



"Venus Metals Corporation holds a significant and wide-ranging portfolio of Australian gold, copper, base metals, lithium, titanium, vanadium exploration projects in Western Australia, in addition to owning a 1% Royalty over the Youanmi Gold Mine and being a substantial shareholder of Rox Resources Limited."

VENUS METALS CORPORATION LIMITED

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ABN: 99 123 250 582

DIRECTORS

Peter Charles Hawkins
Non-Executive Chairman

Matthew Vernon Hogan
Managing Director

Kumar Arunachalam
Executive Director

Simon Coxhell
Non-Executive Director

COMPANY SECRETARY

Patrick Tan

ASX ANNOUNCEMENT

31 July 2025



ASX CODE: VMC

QUARTERLY REPORT FOR PERIOD ENDING 30 JUNE 2025

Venus Metals Corporation Limited's (Venus or the Company) activities conducted during the quarter ending 30 June 2025 include the following:

Sandstone (Bellchambers) Gold Project- (90% Venus):

- At Bellchambers, a total of 17 RC holes for 1,034 metres were drilled largely within the existing MRE resource envelope and at Range View a total of 17 holes for 715 metres were drilled to follow up on previous anomalous results. Key Significant results include

Bellchambers:

- 25BRC4 - 29m @ 1.55 g/t Au from 11m
- 25BRC5 - 30m @ 1.72 g/t Au from 45m
- 25BRC6 - 19m @ 3.74 g/t Au from 11m, including 1m @ 38.30 g/t from 22m.

Rangeview South:

25BRC20 - 9m @ 1.12 g/t Au from 17m

Rangeview:

- 25BRC31 - 13m @ 1.60 g/t Au from 19m
- 25BRC32 - 18m @ 1.24 g/t Au from 47m, including 1m @ 11.50 g/t from 62m (refer ASX release 12 June 2025).
- Bellchambers mining lease application has been granted (ASX release 25 July 2025). The granted mining lease M57/671 covers the Bellchambers deposit which comprises a gold deposit totalling 722,000t @ 1.31 g/t Au for 30,500 ounces (with 22,100 ounces as indicated and 8,400 ounces as inferred mineral resource category) (refer ASX release 4 April 2023).
- The Company has completed two diamond holes (total depth of 110.9m) in the resource area at Bellchambers and will be used for supplementary testwork and geotechnical analysis, and assays are awaited.
- A collaborative research project with CSIRO, Australia's national science agency, through its Kick -Start Program has commenced at the Bellchambers Gold Project. The use of hyperspectral techniques at the satellite, drill-hole (RC and diamond holes), and surface scale will provide a holistic 3-dimensional understanding of the mineralising system, enhancing the targeting of alteration mineralogy associated with gold and copper exploration (ASX release 1 May 2025).

Youanmi Base Metals Project:

- A Diamond drilling program with EIS co-funded drilling grant (refer ASX release 5 May 2025) has been completed (410.7m) at Pincher Copper Project. Detailed core logging is in progress, assays to follow.
- Two diamond holes (total depth of 74.5m) were completed for metallurgical testwork at Pincher North Dome shallow Zinc mineralization and assays are awaited.

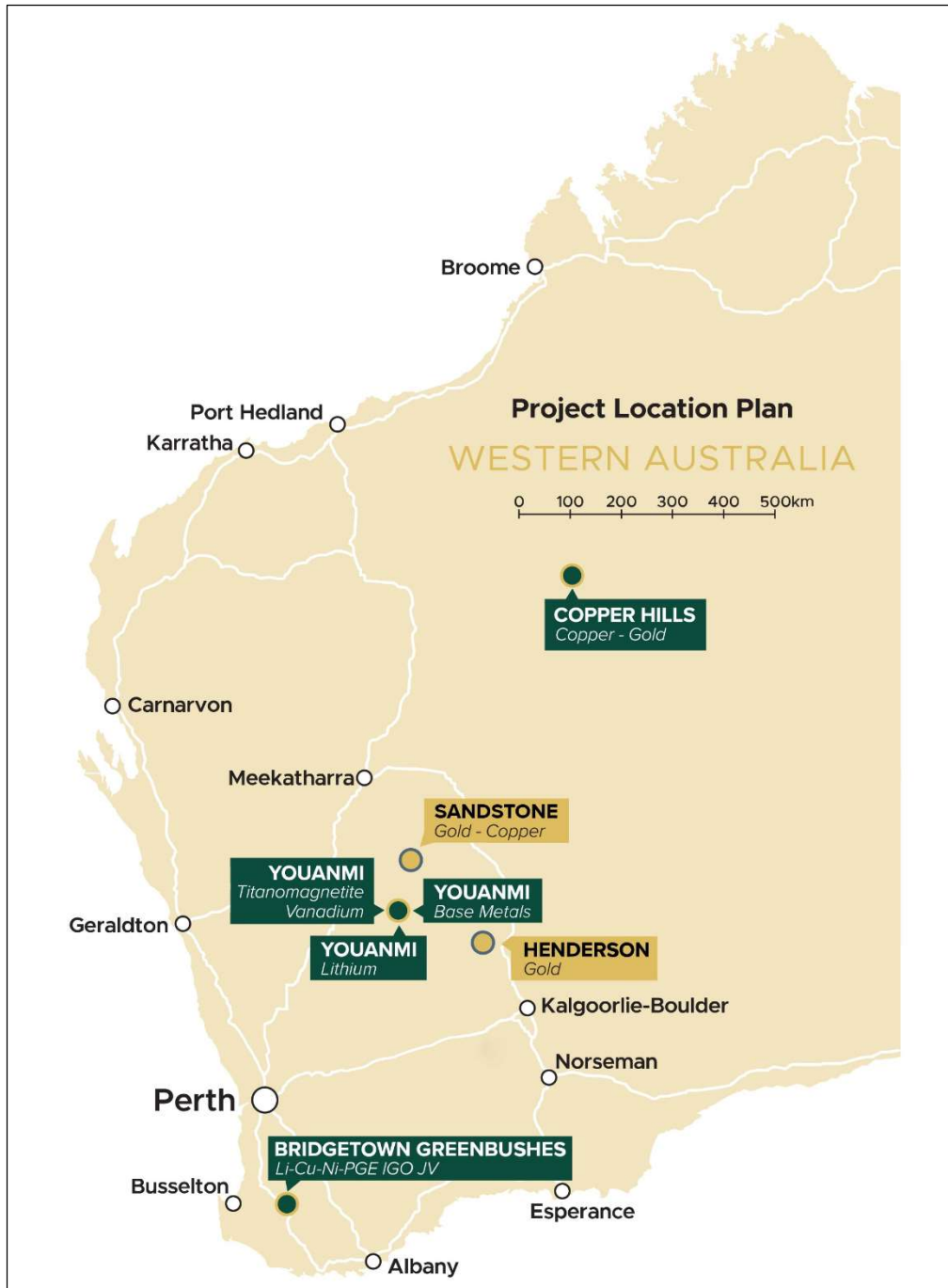


Figure 1.VMC Project Location Plan



1. Sandstone Gold Project (Bellchambers Deposit)

Project Background

The Sandstone (Bellchambers) Gold Project lies within tenement E57/984 (125 km²; 90% VMC). The Bellchambers mining area, is located about 23km southwest of the town of Sandstone (Figure 2) and is 70km by road northeast from the Youanmi Gold Project being advanced by Rox Resources Ltd.

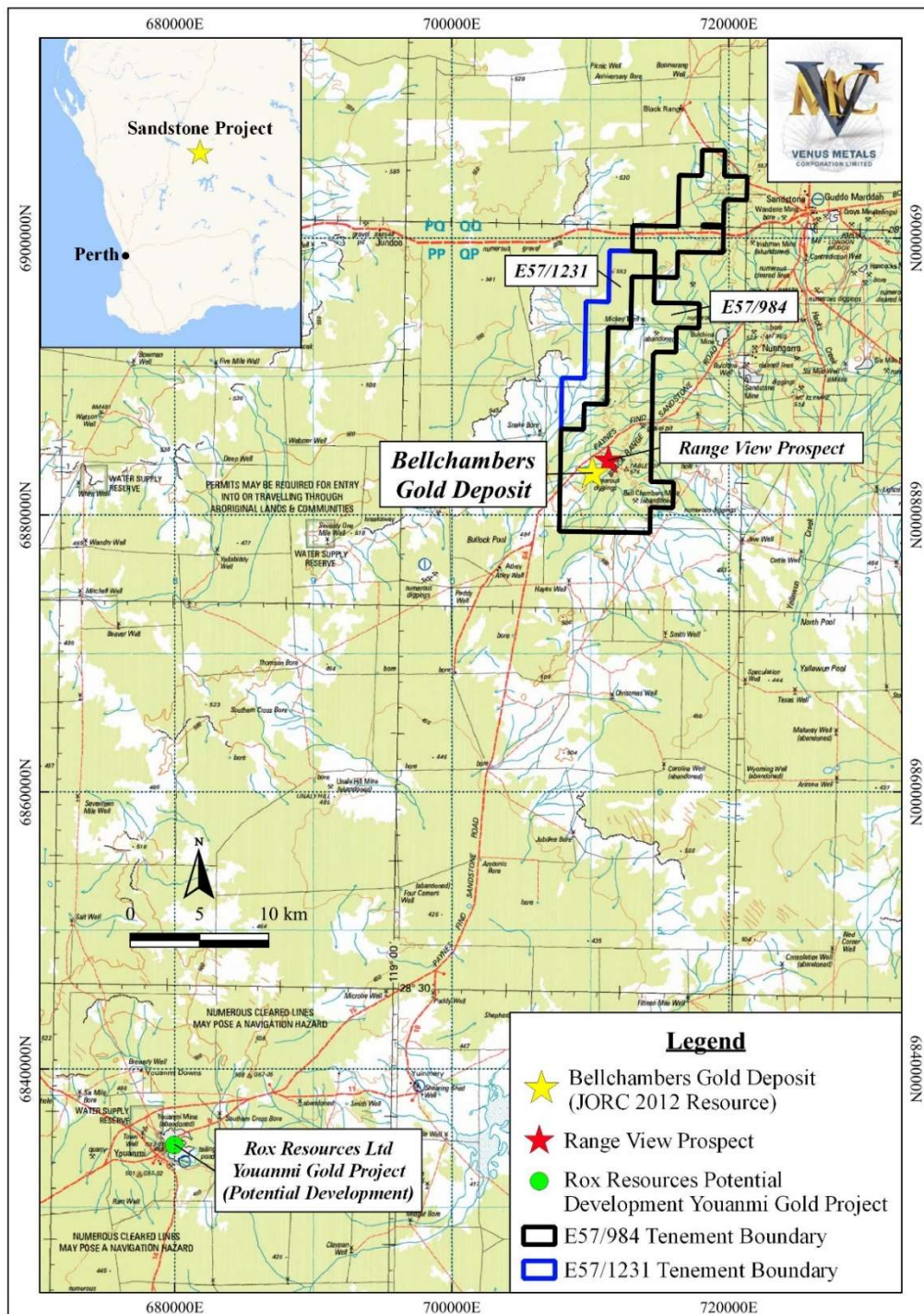


Figure 2. Sandstone (Bellchambers) Gold Project Location Plan

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Gold mineralisation at Bellchambers deposit and the adjacent Range View prospect (refer ASX release 26 March 2021), is hosted within a northeasterly trending and steeply dipping sequence of sheared sulphide-rich sediments and mafic rocks, interlayered with thin chert and Banded Iron Formation (BIF).

A total of 34 RC holes for 1,749 metres were drilled at the Bellchambers Gold deposit and Rangeview prospects (Figure 3) with the aim of confirming and infill drilling key areas of the known mineralisation within the Bellchambers Mineral Resource Estimate (MRE) which currently stands at **722,000t @ 1.31 g/t Au for 30,500 ounces** (with 22,100 ounces as indicated and 8,400 ounces as inferred mineral resource category) (refer ASX release 4 April 2023). Intersections returned were in line with expectations and have further defined and outlined the known gold mineralised areas (ASX release 12 June 2025) (Figures 4 and 5) and will allow an updated MRE to be made and to move forward with potential mine development at Bellchambers.

Several metallurgical samples have been collected from the reverse circulation drilling and submitted to ALS for detailed metallurgical test work to determine anticipated recoveries of the deposit area. In addition, the Company has completed two diamond holes (for a total depth of 110.9m) in the resource area and the core samples will be used for supplementary testwork and geotechnical analysis.

Bellchambers Mining Lease M57/671 which covers the Bellchambers deposit has been granted (Figure 6) (ASX release 25 July 2025). A number of quotes are also being sought to address the various requirements for the successful development of a Mining Development and Closure Proposal (MDCP) leading to final approvals to mine.

The grant of the mining lease is an important step leading to the potential development of the Bellchambers gold deposit.

CSIRO Kick-Start Program Funded Hyperspectral Imaging Project:

A collaborative research project with CSIRO, Australia's national science agency, through its Kick -Start Program has commenced at the Sandstone (Bellchambers) Gold Project. This project aims to enhance exploration within the historic Bellchambers mining district by integrating advanced hyperspectral techniques. The research project will evaluate newly available hyperspectral satellite Earth Observation Imagery (EOI) and integrate it with HyLogger-3™ hyperspectral downhole imagery. This will be complemented by ground-truthing the existing geological surface data using handheld spectrometers (refer ASX release 1 May 2025).

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The use of hyperspectral techniques at the satellite, drill-hole, and surface scale will provide a holistic 3-dimensional understanding of the mineralising system, enhancing the targeting of alteration mineralogy associated with gold and copper exploration.

Since 2019, a new generation of hyperspectral satellite sensors has enabled geologists to characterise the Earth's surface in unprecedented detail and create mineral maps that can be seamlessly integrated with other surface and subsurface geoscience data. This technology enables the mapping of bedrock and regolith, can help to identify potential mineralogical variations proximal to mineralisation, and can produce high-resolution hyperspectral mineral maps of alteration zones to guide exploration.

Recently drilled RC drill chips, and Diamond core samples will be used for the current CSIRO Kick-Start Program research study.

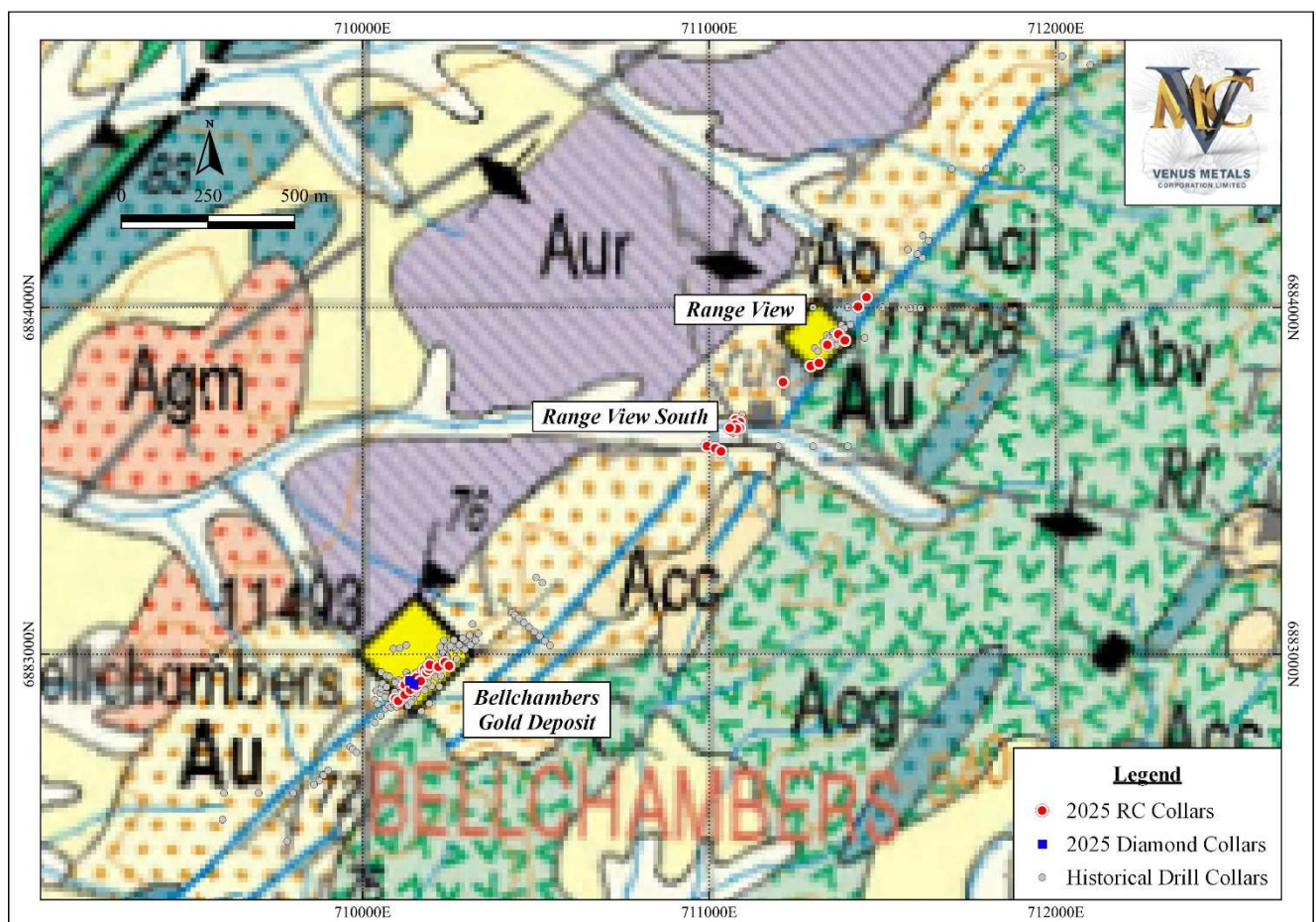


Figure 3. Sandstone (Bellchambers) Gold Project Drillholes Location Plan

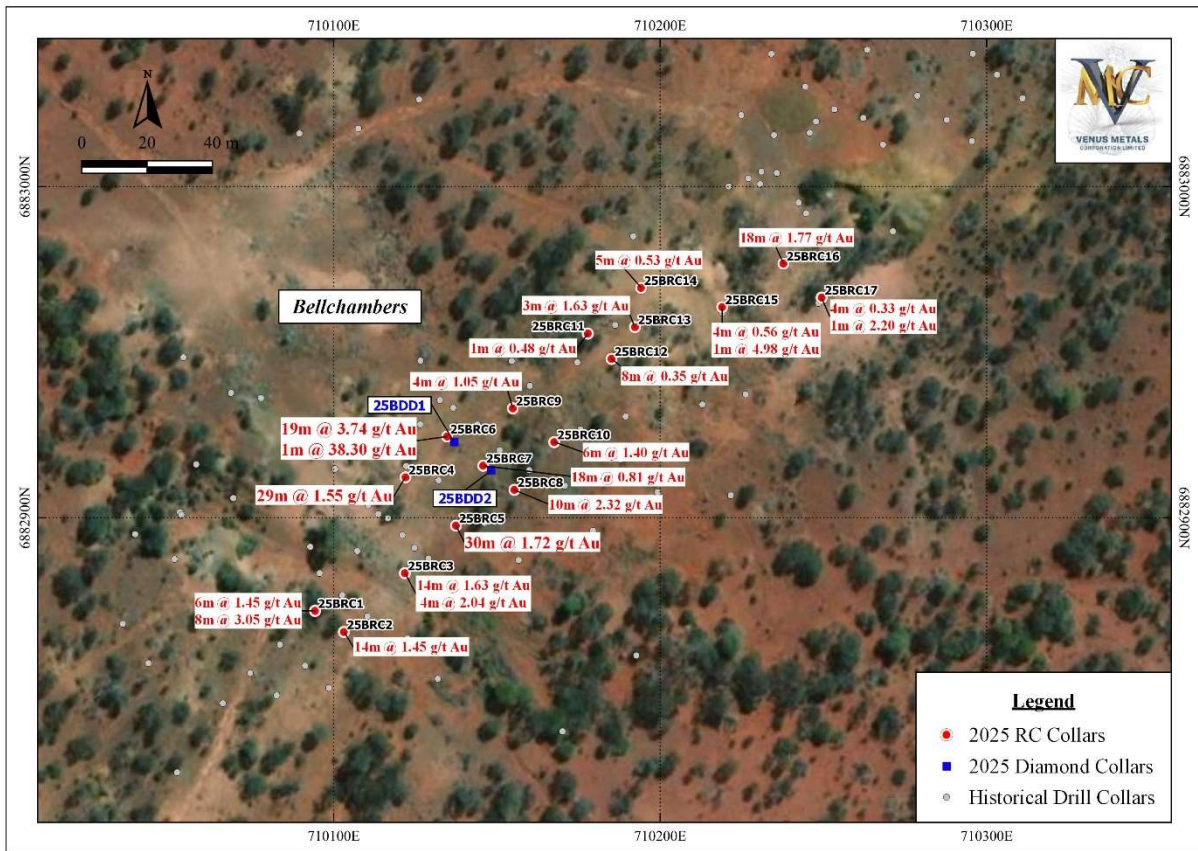


Figure 4. Detail Drill Hole Collars at Bellchambers on aerial imagery

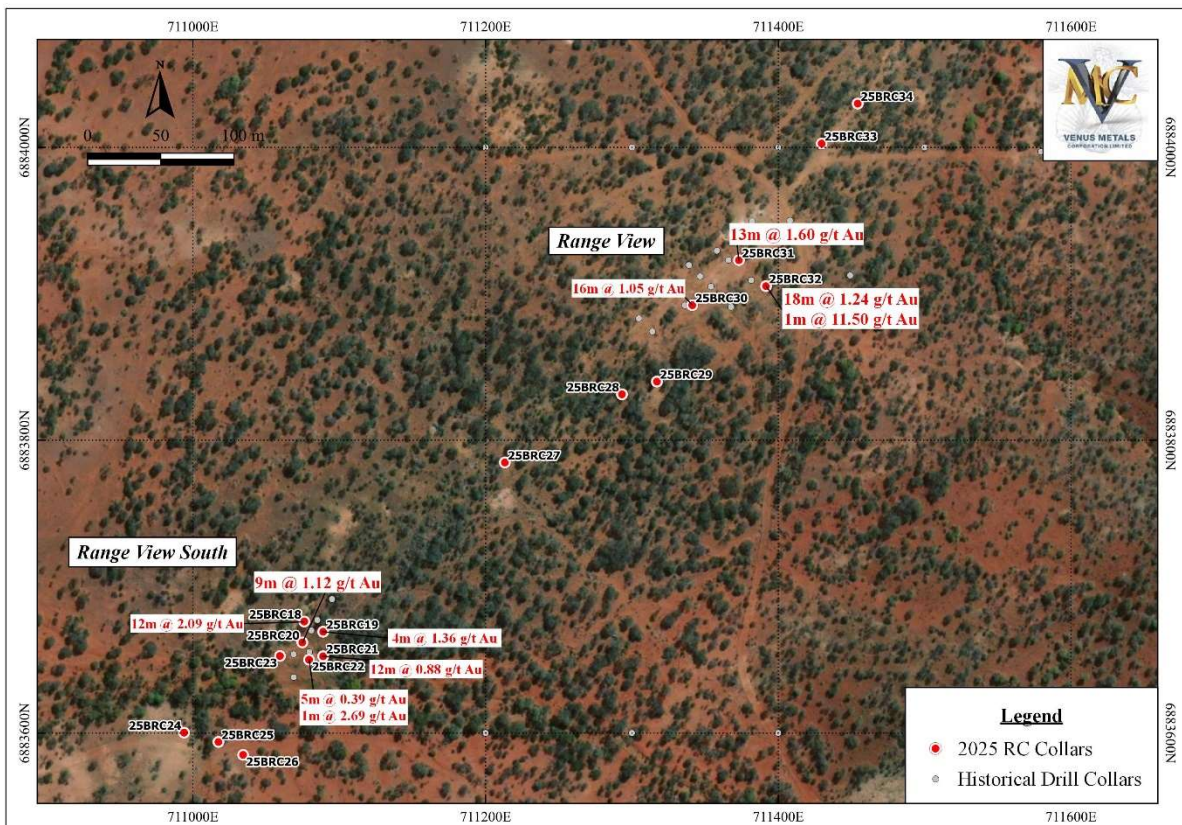


Figure 5. Detail Drill Hole Collars at Rangeview on aerial imagery

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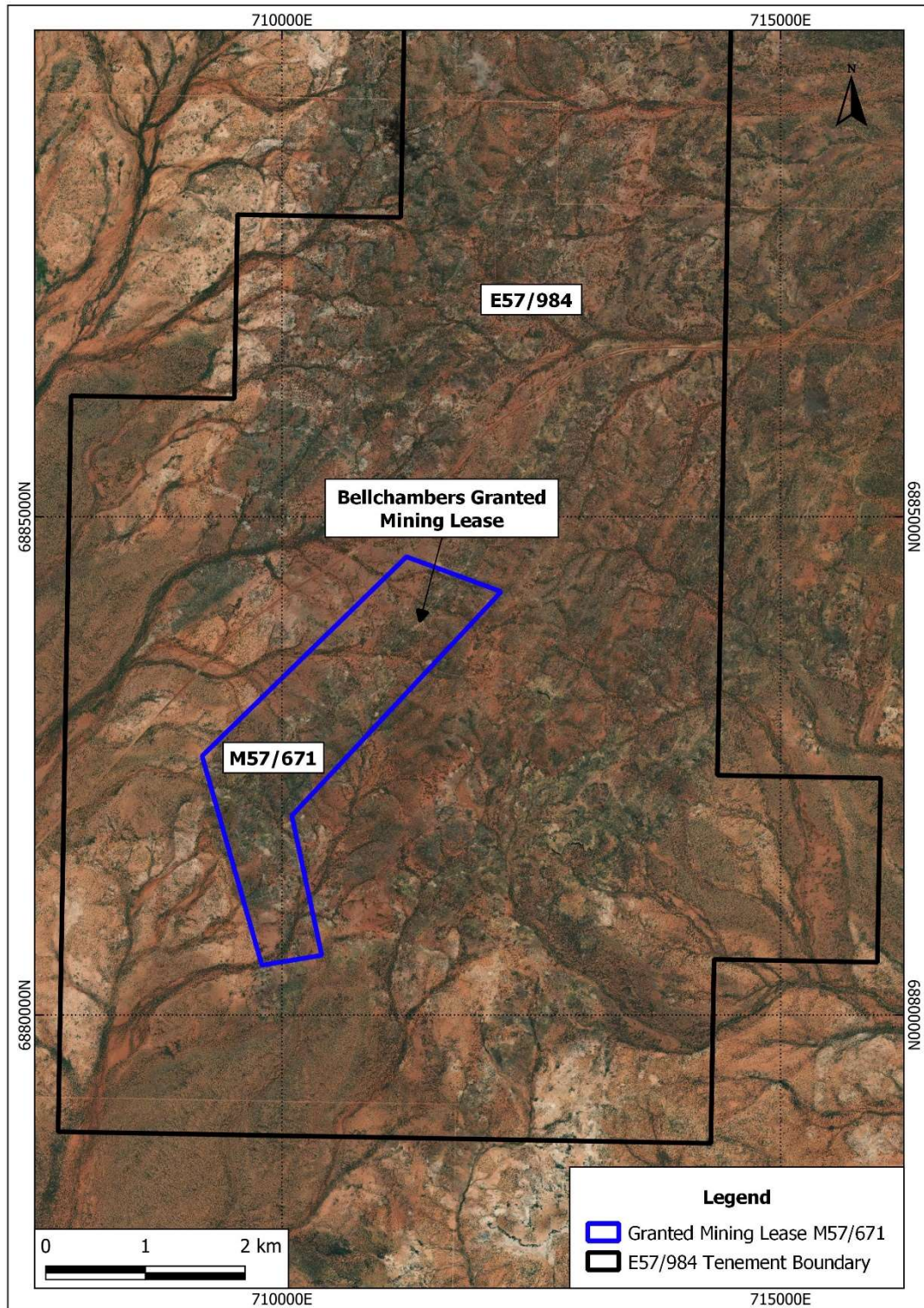


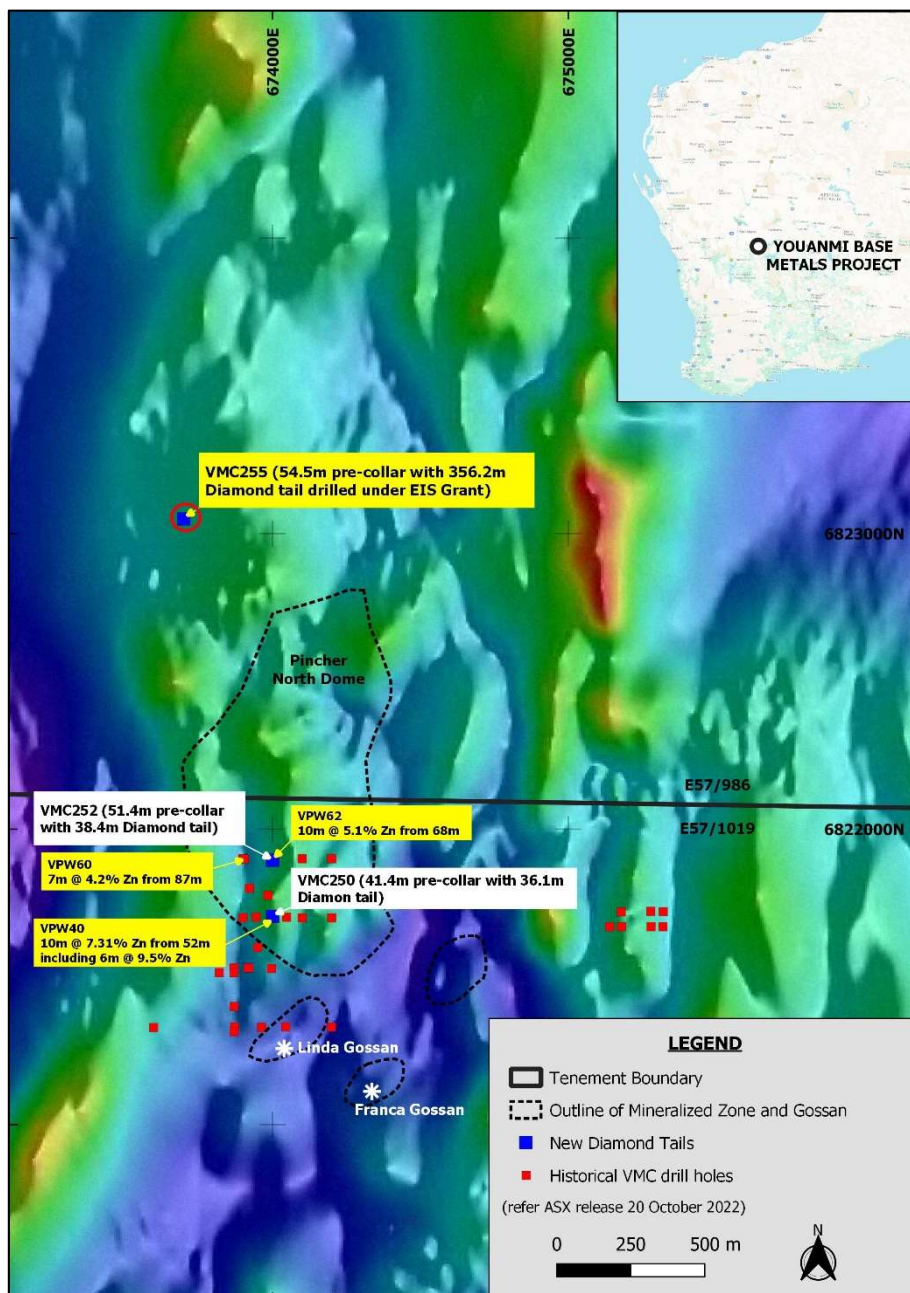
Figure 6. Location of Bellchambers Mining Lease M57/671.



2. Youanmi Base Metals Project:

Diamond drilling (under EIS co-funded drilling grant) (refer ASX release 5 May 2025) has been completed (410.7m) at Pincher Copper Project. Detailed core logging is in progress and assay results are expected in several weeks' time.

Two diamond holes (HQ cores for a total depth of 74.5m) were completed for metallurgical testwork at Pincher North Dome shallow Zinc mineralization (Figure 7).



**Figure 7. Pincher North Base Metals Project
Location of drillhole collars over aeromagnetic image (TMI-RTP).**



FINANCIAL

The Company held aggregated cash and investments of \$17.3m, comprising \$300,000 in cash and approximate \$17m in ASX-listed shares as at 30 June 2025.

During the quarter, the Company sold nett 1.25m Rox Resources Limited's shares (RXL) at approximate average price of \$0.357 per share and 4m Dreadnaught Resources Ltd's shares (DRE), receiving total nett cash inflow of \$482,000.

The Company also participated in (RXL) Tranche Two Placement of 500,000 shares at \$0.30 each, totalling \$150,000 outlay.

Exploration expenditure cash outflow for the quarter was \$260,000.

Payment to related parties of the entity and their associates totalled \$166,000 which consisted of consultancy fees paid to the Directors' associated entities.

Further details can be found in the enclosed Appendix 5B – Quarter Cash Flow Report.

For further information please contact:

Venus Metals Corporation Limited

Matthew Hogan

Managing Director

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Competent Person's Statement

Mineral resources Information on historical exploration results and Mineral Resources for the Sandstone (Bellchambers) Gold Project presented in this announcement, together with applicable JORC Tables is contained in ASX announcements released on 4th April 2023, 19th June 2019 and 15th January 2021.

Information on historical exploration results and Mineral Resources for Bellchambers presented in this announcement is contained in an ASX announcement released on 4th April 2023. The Company confirms that it is not aware of any new information or data that materially affects the information in the relevant market announcements, and that the form and context in which the Competent Persons findings are presented have not been materially modified from the original announcements.

The information in this report that relates to Exploration Results of Bellchambers Gold Project is based on, and fairly represents, information and supporting documentation compiled by Mr. Simon Coxhell (CoxsRocks Pty Ltd), Non-Executive Director of Venus Metals Corporation Ltd, and a Member of the Australian Institute of Mining and Metallurgy. Mr. Coxhell has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity that he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Coxhell consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

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The information in this report that relates to Exploration Results, Mineral Resources or Ore Resources of Bellchambers Gold Project is based on information compiled by Mr Lynn Widenbar, a Competent Person who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Widenbar is a full time employee of Widenbar and Associates Pty Ltd. Mr Widenbar has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity that is being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Minerals Resources and Ore Reserves'. Mr Widenbar consents to the inclusion in the report of the matters based on his information in the form and context that the information appears.

Forward-Looking Statements

This document may include forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning Venus Metals Corporation Limited planned exploration program and other statements that are not historical facts. When used in this document, the words such as "could," "plan," "estimate," "expect," "intend," "may", "potential," "should," and similar expressions are forward-looking statements. Although Venus Metals Corporation Ltd believes that its expectations reflected in these forward-looking statements are reasonable, such statements involve risks and uncertainties and no assurance can be given that actual results will be consistent with these forward-looking statements.

Details of all tenements at quarter ended 30 June 2025

| (ASX Listing Rule 5.3.3) | | |
|--------------------------|-------------|-------------------------------------|
| Project Location in WA | Tenement ID | % of Interest at the end of quarter |
| Youanmi | E57/986* | 90% All metals except Gold |
| Youanmi | E57/985* | 90% All metals except Gold |
| Youanmi | E57/982* | 100% All metals except Gold |
| Currans Well | E57/1011-I* | 90% All metals except Gold |
| Pincher Well | E57/1018* | 100% All metals except Gold |
| Pincher Well | E57/1019-I* | 100% All metals except Gold |
| Youanmi | E57/1023-I* | 100% All metals except Gold |
| Youanmi South | E57/1078* | 100% All metals except Gold |
| Currans Find JV | M57/641* | 45% All metals except Gold |
| Pincher's JV | M57/642* | 45% All metals except Gold |
| PennyWest East | E57/1128 | 100% |
| Youanmi | E57/983 | 100% |
| Penny Northwest | E57/1257 | 100% |
| Bellchambers/Sandstone | E57/984 | 90% |
| Bellchambers/Sandstone | E57/1231 | 100% |
| Bridgetown East | E70/5315** | 100% |
| Bridgetown East | E70/5316** | 100% |
| Bridgetown East | E70/5620** | 100% |
| Bridgetown East | E70/6009** | 100% |
| Bridgetown South | E70/5712** | 100% |
| Henderson | E30/520 | 100% |
| Henderson North | E29/1112 | 0% |
| Copper Hills | E45/6437 | 100% |

*Venus and Rox Resources (RXL) have entered into a binding agreement in March 2023.

% of interest in these tenements changed from July 2023 (please refer ASX release 7 July 2023).

**Bridgetown-Greenbushes Exploration Project Farm-in and Joint venture agreements with IGO Subsidiary (refer ASX release 27 June 2022)

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

VENUS METALS CORPORATION LIMITED

ABN

99 123 250 582

Quarter ended ("current quarter")

30 June 2025

| Consolidated statement of cash flows | | Current quarter \$A'000 | Year to date (12 months) \$A'000 |
|--------------------------------------|--|----------------------------|--|
| 1. | Cash flows from operating activities | | |
| 1.1 | Receipts from customers | - | - |
| 1.2 | Payments for | | |
| | (a) exploration & evaluation | (260) | (931) |
| | (b) development | - | - |
| | (c) production | - | - |
| | (d) staff costs | (108) | (491) |
| | (e) administration and corporate costs | (328) | (1,210) |
| 1.3 | Dividends received | - | - |
| 1.4 | Interest received | 1 | 6 |
| 1.5 | Interest and other costs of finance paid | - | - |
| 1.6 | Income taxes paid | - | - |
| 1.7 | Government grants and tax incentives | - | - |
| 1.8 | Other (<i>Payment received for extension of expenditure commitment to 30/9/25 for Bridgetown Greenbushes Exploration Project by IGO Ltd</i>) | - | 275 |
| 1.9 | Net cash from / (used in) operating activities | (695) | (2,351) |
| 2. | Cash flows from investing activities | | |
| 2.1 | Payments to acquire or for: | | |
| | (a) entities | - | - |
| | (b) tenements | - | - |
| | (c) property, plant and equipment | (2) | (2) |
| | (d) exploration & evaluation | - | - |
| | (e) investments | (555) | (555) |

| Consolidated statement of cash flows | | Current quarter \$A'000 | Year to date (12 months) \$A'000 |
|---|---|------------------------------------|---|
| | (f) other non-current assets | - | - |
| 2.2 | Proceeds from the disposal of: | | |
| | (a) entities | - | - |
| | (b) tenements | - | 95 |
| | (c) property, plant and equipment | - | - |
| | (d) investments | 887 | 1,985 |
| | (e) other non-current assets | - | - |
| 2.3 | Cash flows from loans to other entities | - | - |
| 2.4 | Dividends received (see note 3) | - | - |
| 2.5 | Other (provide details if material) | - | - |
| 2.6 | Net cash from / (used in) investing activities | 330 | 1,523 |

| | | | |
|-------------|---|----------|------------|
| 3. | Cash flows from financing activities | | |
| 3.1 | Proceeds from issues of equity securities (excluding convertible debt securities) | - | 416 |
| 3.2 | Proceeds from issue of convertible debt securities | - | - |
| 3.3 | Proceeds from exercise of options | - | - |
| 3.4 | Transaction costs related to issues of equity securities or convertible debt securities | - | - |
| 3.5 | Proceeds from borrowings | - | - |
| 3.6 | Repayment of borrowings | - | - |
| 3.7 | Transaction costs related to loans and borrowings | - | - |
| 3.8 | Dividends paid | - | - |
| 3.9 | Other (provide details if material) | - | - |
| 3.10 | Net cash from / (used in) financing activities | - | 416 |

| | | | |
|-----------|--|-------|---------|
| 4. | Net increase / (decrease) in cash and cash equivalents for the period | | |
| 4.1 | Cash and cash equivalents at beginning of period | 655 | 702 |
| 4.2 | Net cash from / (used in) operating activities (item 1.9 above) | (695) | (2,351) |
| 4.3 | Net cash from / (used in) investing activities (item 2.6 above) | 330 | 1,523 |
| 4.4 | Net cash from / (used in) financing activities (item 3.10 above) | - | 416 |

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

| Consolidated statement of cash flows | | Current quarter \$A'000 | Year to date (12 months) \$A'000 |
|--------------------------------------|---|----------------------------|-------------------------------------|
| 4.5 | Effect of movement in exchange rates on cash held | - | - |
| 4.6 | Cash and cash equivalents at end of period | 290 | 290 |

| 5. | Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts | Current quarter \$A'000 | Previous quarter \$A'000 |
|-----|--|----------------------------|-----------------------------|
| 5.1 | Bank balances | 290 | 655 |
| 5.2 | Call deposits | - | - |
| 5.3 | Bank overdrafts | - | - |
| 5.4 | Other (provide details) | - | - |
| 5.5 | Cash and cash equivalents at end of quarter (should equal item 4.6 above) | 290 | 655 |

| 6. | Payments to related parties of the entity and their associates | Current quarter \$A'000 |
|---|---|----------------------------|
| 6.1 | Aggregate amount of payments to related parties and their associates included in item 1 | (166) |
| 6.2 | Aggregate amount of payments to related parties and their associates included in item 2 | - |
| <i>Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.</i> | | |

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

| 7. | Financing facilities <i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i> | Total facility amount at quarter end \$A'000 | Amount drawn at quarter end \$A'000 |
|-----|---|---|--|
| 7.1 | Loan facilities | - | - |
| 7.2 | Credit standby arrangements | - | - |
| 7.3 | Other (please specify) | - | - |
| 7.4 | Total financing facilities | - | - |
| 7.5 | Unused financing facilities available at quarter end | | - |
| 7.6 | Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well. | | |
| | | | |

| 8. | Estimated cash available for future operating activities | \$A'000 |
|-------|--|----------------|
| 8.1 | Net cash from / (used in) operating activities (item 1.9) | (695) |
| 8.2 | (Payments for exploration & evaluation classified as investing activities) (item 2.1(d)) | - |
| 8.3 | Total relevant outgoings (item 8.1 + item 8.2) | (695) |
| 8.4 | Cash and cash equivalents at quarter end (item 4.6) | 290 |
| 8.5 | Unused finance facilities available at quarter end (item 7.5) | - |
| 8.6 | Total available funding (item 8.4 + item 8.5) - *Pls also refer to item 8.8.2 and 8.8.3 below | 290 |
| 8.7 | Estimated quarters of funding available (item 8.6 divided by item 8.3) – Refer additional information in 8.8.3 <i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i> | - |
| 8.8 | If item 8.7 is less than 2 quarters, please provide answers to the following questions: | |
| 8.8.1 | Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not? | |
| | Answer: Yes. | |
| 8.8.2 | Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful? | |
| | *Answer: The Company sold nett 2m at average price \$0.305 per share of Rox Resources Limited (RXL) shares in July, receiving total cash inflow of \$610K. | |

8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer: Yes

In addition to the cash on hand, the Company also has liquid investments in ASX-listed tradable securities:

1. 53m of RXL shares at an approximate market value of \$16m (tradeable securities).

Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date:31/07/2025.....

Authorised by:By the Board.....
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.