



VENUS METALS
CORPORATION LIMITED

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YOUANMI VANADIUM PROJECT MIDAS ENGINEERING GROUP (METS) COMMISSIONED

The Directors of Venus Metals Corporation Limited ("Venus") are pleased to announce that Midas Engineering Group (formerly Mineral Engineering Services Pty Ltd "METS") has been commissioned to conduct a technical review and metallurgical test work for Venus Youanmi Vanadium Project (refer ASX release 6 February 2015).

METS is a globally-recognised independent specialist engineering consultancy group that has operated for over 26 years with an excellent reputation in the resource sector and has worked on numerous vanadium projects and is highly capable. METS has been working with ASX listed TNG Limited (TNG) on the Mt Peake Project including a Scoping and Pre-Feasibility Study. This has resulted in the development of the TIVAN™ process owned 100% by TNG. The TIVAN™ has been developed as an alternative process to conventional pyro-metallurgical processes for Vanadium. The advantage of the TIVAN™ hydrometallurgical process is that it recovers vanadium, titanium and iron.

METS has retained a 25% percent interest in any up-front Licencing Fee that TNG reaches with any other third party to use the TIVAN™ process. METS can undertake testwork for other companies wishing to use the TIVAN™ process, provided the other company understands that a licence fee will ultimately be required to be negotiated, on reasonable terms, with TNG.

METS independent mineral processing project technical due diligence review of the Youanmi Vanadium Project will include:

- historical review of the metallurgy and further test work
- identify what has been established to date
- prepare a comprehensive independent technical report.
- development of strategies going forward with the aim of establishing a viable Vanadium project to allow project funding.

METS is aptly skilled to assist Venus in the advancement of the Youanmi Vanadium Project.

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