



ASX RELEASE: 5 JANUARY 2026

ASX CODE: VMC

BELLCHAMBERS GOLD DEPOSIT EXPLORATION TARGET – FURTHER INFORMATION

The following information is provided to supplement Venus Metals Corporation Limited's (Venus) (ASX:VMC) ASX release "Bellchambers Gold Deposit Exploration Target Defined" dated 2 January 2026 to address JORC clause 17 disclosure requirements regarding exploration targets.

1. Exploration Target Basis

The Exploration Targets presented are based on the following information and assumptions.

All the information collected from the drill hole database referred to has already been used in a Mineral Resource Estimate and reported previously in full in JORC Table 1 (all of Sections 1, 2 and 3) (refer ASX release "Bellchambers Gold MRE Update" dated 15 August 2025 and "Addendum to Sandstone (Bellchambers) Gold Deposit" dated 31 December 2025).

There was a total of 679 holes in the complete database; the database used in resource modelling was restricted to the Bellchambers and Range View areas, resulting in the following breakdown of holes (Table 1).

Table 1. Hole Types and Metres

Area	Hole Type	Number	Metres
Bellchambers	RC	117	7,215.30
Bellchambers	DD	5	326.00
Range View	RC	21	1,335.00
Total	RC/DD	143	8,876.30

- The geological data in the drill holes located at Bellchambers is used as a guide to generate parameters for the Exploration Target calculations; they are not directly used in any target estimation as they already form part of a reported MRE.
- The volume range (tonnages) of the Exploration Target is defined by interpreted modelling of the mineralised zone delineated by the drilling completed via the geological modelling software (Micromine 2026).

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- The assumed strike length of the Exploration Target for Stage 1 is approximately 240m, extending below the current Inferred Resource to the 300m RL (approximately 250m below surface).
- The Exploration Target ounces output ranges have been rounded to the nearest 100 ounces to reflect the conceptual nature of the calculations.

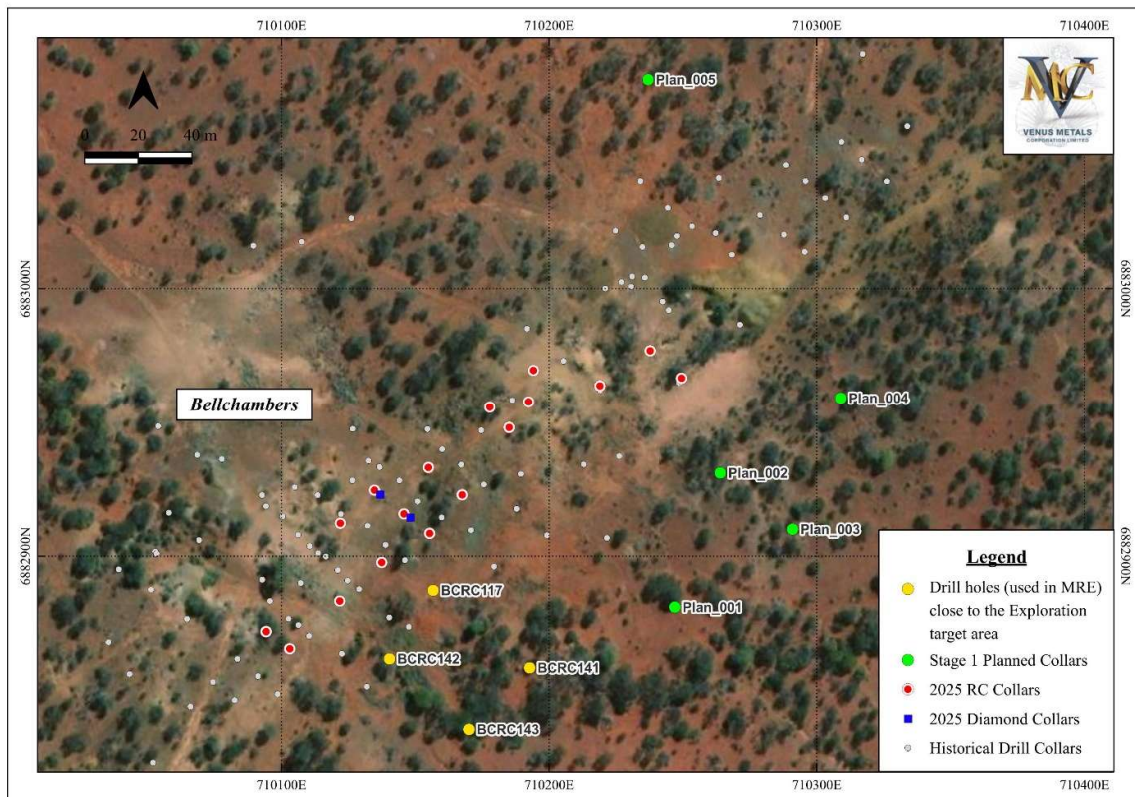


Figure 1. Location of the drilled holes at Bellchambers and planned drillholes (Plan 001-005) (phase 1) in Exploration Target Area

2. Proposed exploration activities designed to test the validity of the Exploration Target and timeframe

The following drill holes (see Figure 1 and Table 2) are located relatively close to the Exploration Target area, and have been used to inform the current block model used in Mineral Resource Reporting (see ASX releases dated 15 August and 31 December 2025); they have also been used in conjunction with the block model to derive parameters for the estimation of the Exploration Target.



Table 2. Existing drillhole located close to the Exploration Target Area

Hole	From	To	Au g/t	Thickness	refer ASX Releases
BCRC117	79	99	1.59	20	"Sandstone Bellchambers Gold Project Substantial Increase in JORC 2012 Resource" dated 25 September 2020 "Sandstone Gold Project Updated Resource Bellchambers Deposit" dated 3 April 2023
BCRC141	172	190	2.08	18	
BCRC142	86	96	1.63	10	
BCRC143	158	167	1.62	9	
Average			1.76	14	

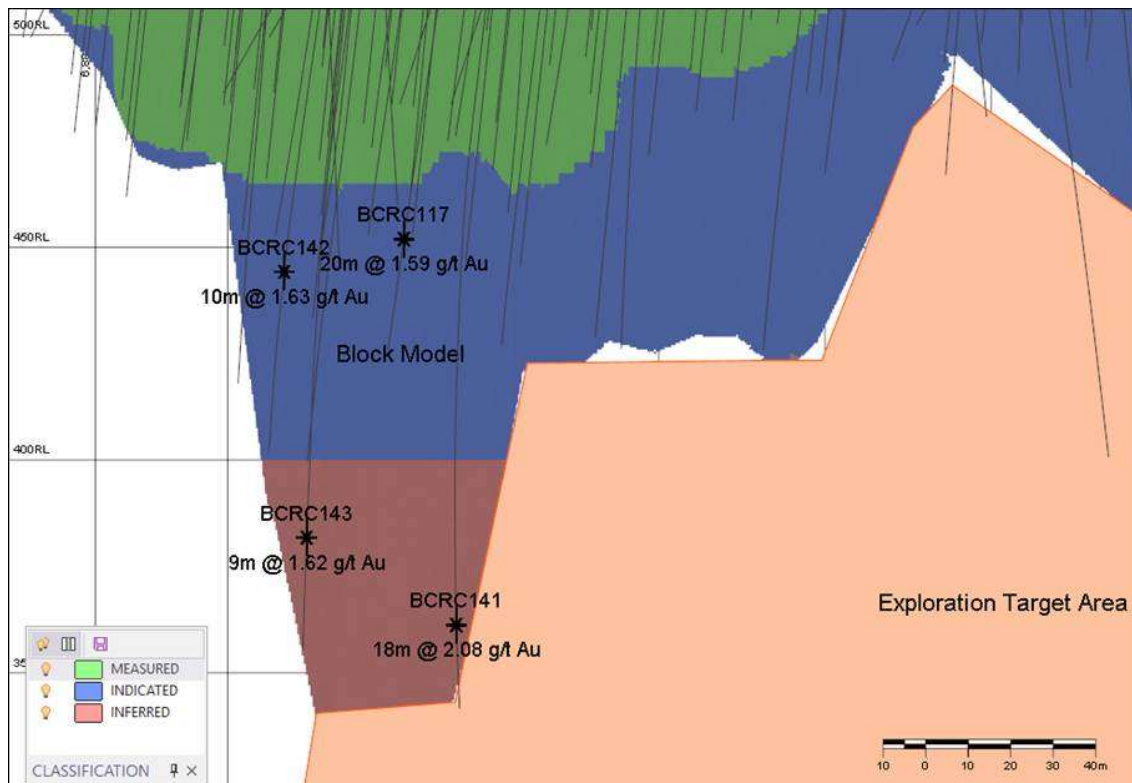


Figure 2. Long Section Detail of Exploration Target Area with Drill Hole Intersections relevant to estimating the Target parameters



Planned drill holes in March-April 2026 (with relevant PoW approvals) (refer ASX release dated 29 December 2026) aimed at converting the Exploration Target to an Inferred Mineral Resource, spaced on 50m section with two to three holes per section targeting the mineralised zone. The details of the planned drillholes are shown in Figures 1, 3 and Table 2. The cross sections are presented in Figures 4a-4d.

Hole	East	North	RL	Azimuth	Dip	Length
Plan_001	710247	6882881	527	300	-60	220
Plan_002	710264	6882931	533	300	-60	180
Plan_003	710291	6882910	531	300	-60	240
Plan_004	710309	6882959	533	300	-60	210
Plan_005	710237	6883078	531	120	-60	210
Stage 1						1,060

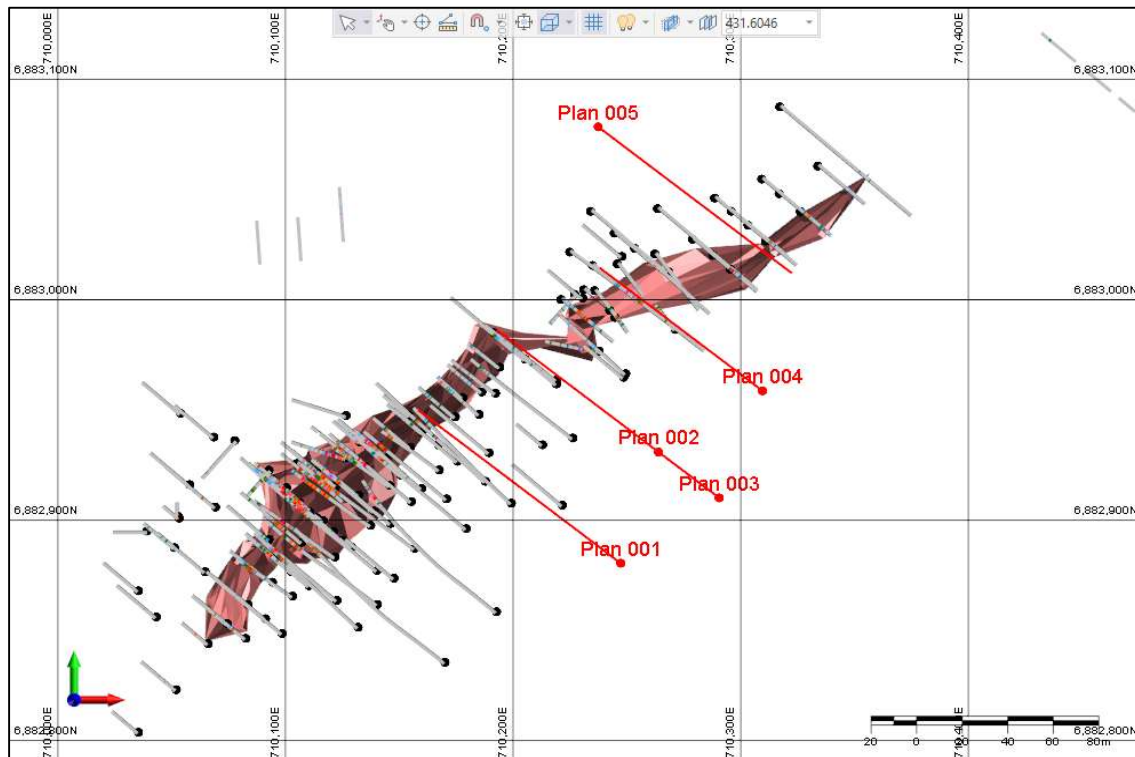


Figure 3. Location of the planned drillholes (Plan 001-005) (phase 1) in Exploration Target Area

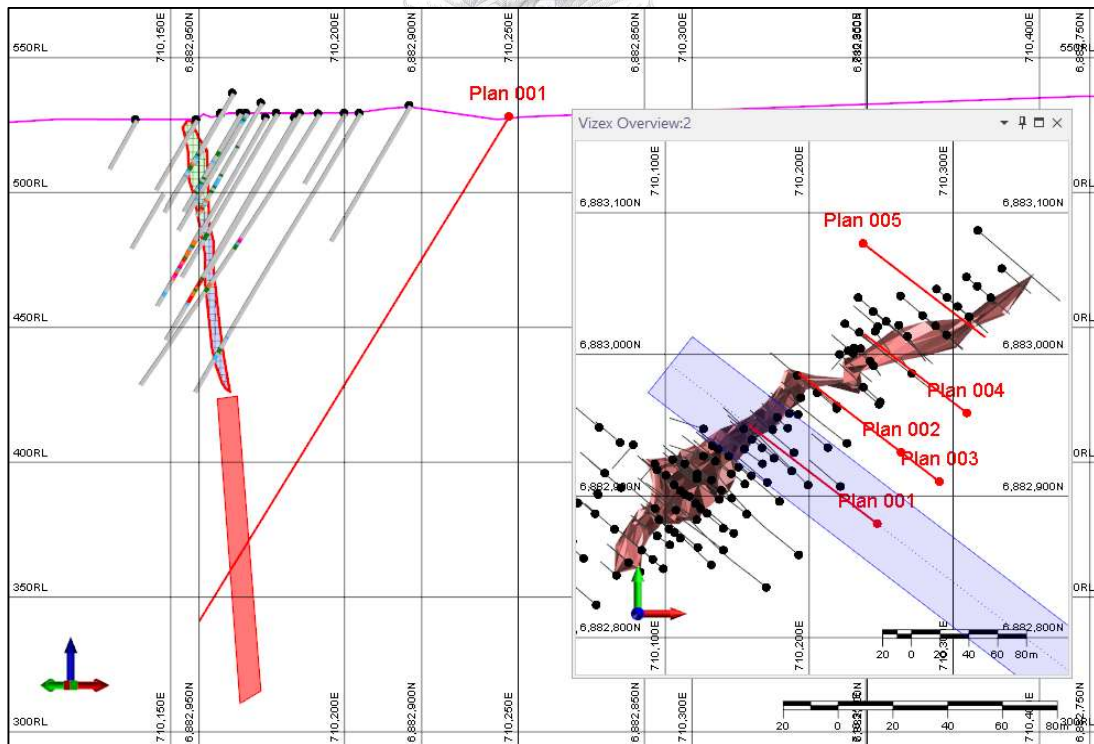
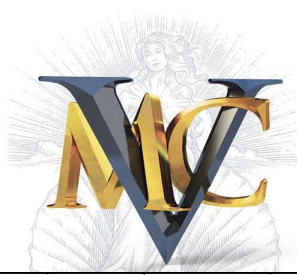


Figure 4a. Cross Section of Planned Hole 001

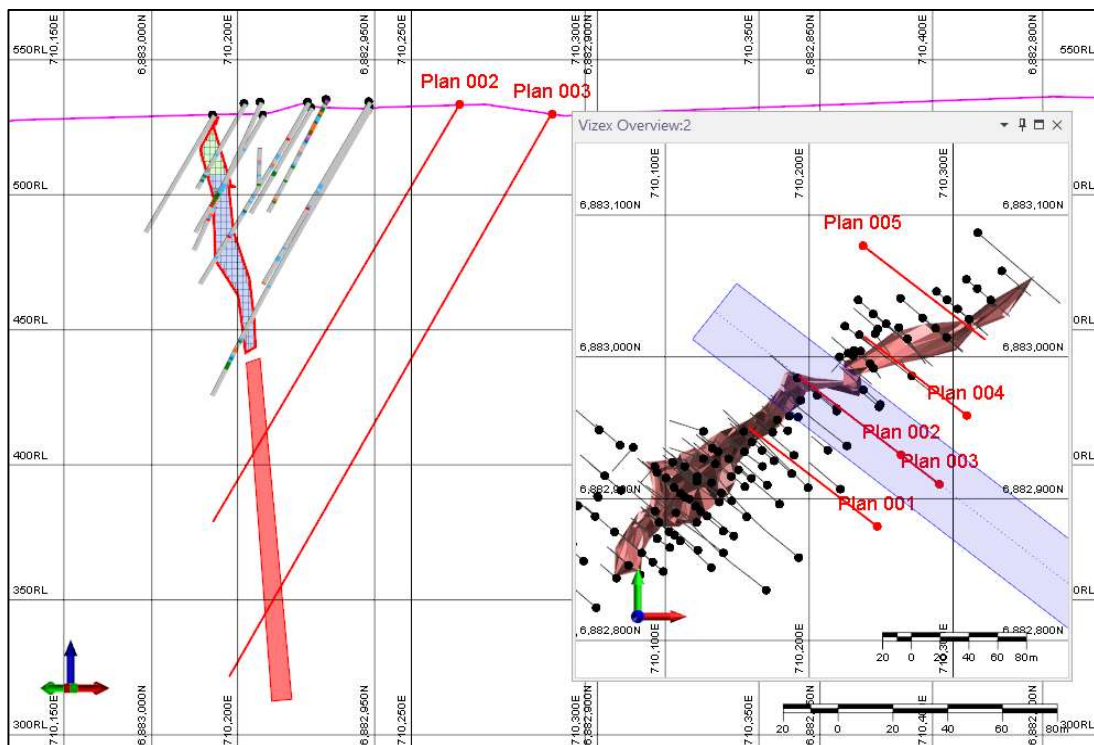


Figure 4b. Cross Section of Planned Holes 002 and 003

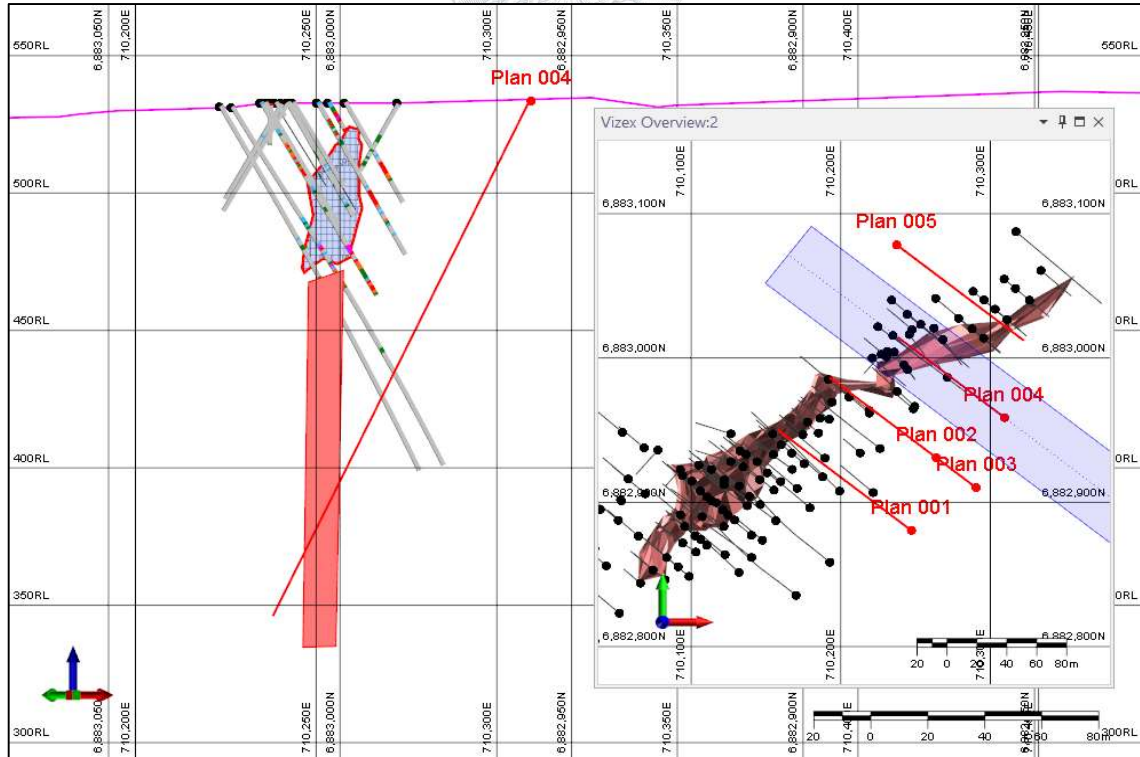


Figure 4c. Cross Section of Planned Hole 004

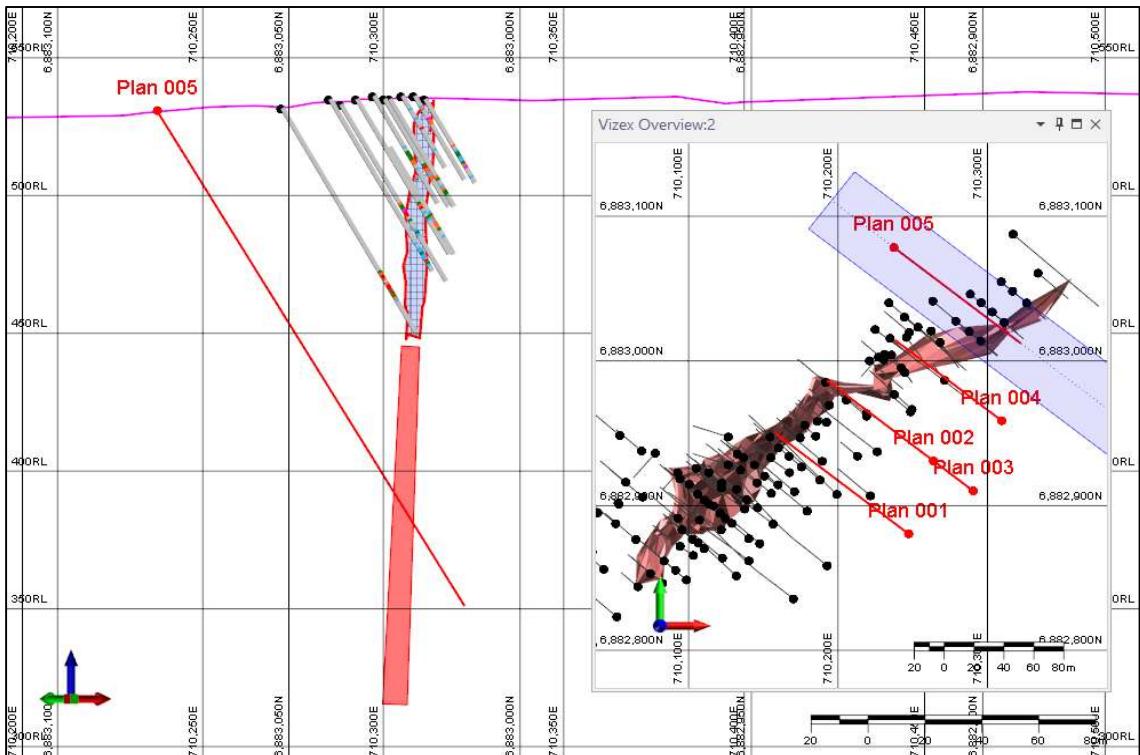


Figure 4d. Cross Section of Planned Hole 005



This announcement is authorised by the Board of Venus Metals Corporation Limited.

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Competent Person's Statement

The information in this report that relates to Exploration Targets has been compiled by Mr Lynn Widenbar. Mr Widenbar, who is a Fellow of the Australasian Institute of Mining and Metallurgy, is a full time employee of Widenbar and Associates and produced the Exploration Target based on data and geological information supplied by Venus Metals. Mr Widenbar 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 Australasian Code for Reporting of Exploration Results, Minerals Resources and Ore Reserves. Mr Widenbar consents to the inclusion in this 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.