ASX ANNOUNCEMENT

8 September 2026

ASX CODE: VMC

2026 Annual General Meeting – Address and voting information

Venus Metals Corporation Limited (ASX:VMC) (**Venus** or **VMC** or the **Company**) provides the following update to shareholders in advance of the 2026 Annual General Meeting of the Company scheduled to be held tomorrow, 9 September 2026 at 11:00am (AWST) (**Meeting**).

Set out below is the address that the Chair intends to deliver at the Meeting.

2026 Annual General Meeting – Address

Good morning, I am delighted to welcome you to the 2026 Annual General Meeting of Venus Metals Corporation Limited.

The period since our last Annual General Meeting in November 2025 we have been very busy, successfully defending an unsolicited, nil-premium takeover bid by a major shareholder, and continuing to deliver on what we do best – acquiring low-cost assets, disposing of them for a high value uplift, and putting profit into our shareholders' pockets. The sale of Venus' royalty over the Youanmi Gold Project mining leases for a landmark approximately 98% gross taxable profit positioned your Company to return substantial capital to shareholders, including further shares in Rox Resources Limited – all while continuing to advance Venus' unique portfolio of Western Australian exploration assets.

Successful defence of nil premium hostile takeover bid

In late November 2025, QGold Pty Ltd made an unsolicited on-market takeover bid for Venus at $0.17 per share, which represented a nil premium to the closing price of Venus shares prior to the announcement of the takeover bid. Your Board acted swiftly and decisively, recommending that shareholders reject what we considered to be an inadequate and opportunistically timed offer. QGold Pty Ltd subsequently increased its offer to $0.21 per share, which was equal to the highest intra-day trading price on the day before the announcement of the increase. The takeover bid lapsed on 30 January 2026 without having a significant effect on the control of your Company.

Royalty re-valuation, strategic review and royalty sale

At the start of the year, we announced that Venus' 1% net smelter return royalty over all gold production from the Youanmi Gold Project mining leases had been independently re-valued at $40 million at Balance Sheet as at 31 December 2025.

We also announced the commencement of a strategic review in respect of Venus' portfolio of Western Australian assets and appointed an independent financial adviser with extensive experience in the natural resources sector to assist the Board in evaluating options to optimise Venus' unique portfolio of assets and maximise value for shareholders.

VENUS METALS

"Venus Metals Corporation holds a significant and wide-ranging portfolio of Australian gold, copper, base metals, lithium, titanium, vanadium exploration projects in Western Australia, and being a significant shareholder of Rox Resources Limited."

VENUS METALS CORPORATION LIMITED

Unit 2/8 Alvan St
Subiaco, WA 6008
+61 8 9321 7541
info@venusmetals.com.au
www.venusmetals.com.au
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

Venus subsequently announced the sale of the Youanmi royalty for an aggregate of $47 million in cash consideration, and the Venus Board's intention to declare special dividends to return cash and shares in Rox Resources Limited to shareholders. The royalty sale alone ultimately represented ~$46 million gross taxable profit (before costs) for Venus, in a context where the value implied for Venus and all its assets by the opening price under the takeover bid was $33.59 million.

Delivering value for shareholders

The Board has been firmly committed to maximising value for, and returning value to, shareholders, including:

- by declaring and paying a special dividend by way of an in-specie distribution of 25,000,000 (in aggregate) shares in Rox Resources Limited (ASX: RXL) (**Rox Shares**) to Venus' shareholders on 17 July 2026; and
- by declaring a cash special dividend to return $35,151,989 in aggregate to Venus's shareholders, which is expected to be paid to shareholders next Friday, on 18 September 2026. The Cash Dividend will be franked to 79.66% at the corporate tax rate of 30%.

These special dividends represent a key outcome of the Board's strategic plan to unlock value from Venus' unique portfolio of assets.

The special dividends are consistent with Venus' history of, and the Venus Board's continued focus on, returning value to shareholders. It follows earlier distributions, including of 55,000,000 Rox Shares to Venus shareholders on 12 July 2023. The aggregate value of the total amount of 80,000,000 Rox Shares that have been distributed to Venus' shareholders equates to **$50,400,000**, based on the closing price of Rox Shares on 8 September 2026.

Venus' exploration portfolio

In the past financial year, Venus has maintained focus on the remaining portfolio, announcing the results of drilling and sampling works at our Sandstone (Bellchambers) Gold Project, Henderson Gold Project and Youanmi Base Metals Project.

At the Sandstone (Bellchambers) Gold Project Mining Lease (M57/671, 90% Venus), RC drilling has returned encouraging gold results (refer ASX release 25 August 2026) in proximity to the existing Mineral Resource (estimate of 766,000 tonnes @ 1.27 g/t Au for 31,400 ounces, with 8,800 ounces in the Measured, 18,100 ounces in the Indicated and 4,500 ounces in the Inferred Mineral Resource categories).[1] Meanwhile, as announced in December 2025, a subsidiary of IGO Limited (ASX: IGO) elected to proceed with stage 2 farm-in exploration at the Bridgetown-Greenbushes Venus-IGO JV Project. The Company continues to maintain an active exploration programme aimed at maximising the significant upside potential of these projects and the Company's other exploration and development projects.

[1] The Company is not aware of any new information or data that materially affects the information included in the relevant market announcement. All material assumptions and technical parameters underpinning the estimates in the Company's ASX announcement titled "Addendum to 'Sandstone (Bellchambers) Gold Deposit Mineral Resource Estimate Update' and 'Update on Bellchambers Gold Project and 2026 Plans'" dated 31 December 2025.

Acknowledgements

The achievements of the past financial year would not have been possible without the dedication and skill of our team. I would like to thank my fellow Board members, Matthew Hogan, Kumar Arunachalam and Simon Coxhell. On behalf of the Board, we would also like to thank our company secretary, Patrick Tan, our employees and all of our advisers, consultants and contractors.

And to all shareholders, large and small – thank you for your continued support and confidence in Venus.

Voting information

As set out in the Notice of Meeting, Resolution 3 (Spill Resolution) will only be put to the Meeting if at least 25% of the votes cast on Resolution 1 (Non-Binding Resolution to adopt Remuneration Report) are against the adoption of the Remuneration Report for the year ended 30 June 2026 as set out in the 2026 Annual Report.

The Chair's voting intention was clearly stated in the Proxy Form annexed to the Notice of Annual General Meeting, which states that *"The Chair intends to vote undirected proxies in favour of all Resolutions in which the Chair is entitled to vote except Resolution 3, in which the Chair will vote AGAINST"*.

Shareholders should note that the voting exclusion statement relating to Resolution 3 (Spill Resolution) contained in the Notice of Annual General Meeting released to ASX on 7 August 2026 erroneously stated that *"Shareholders should note that the Chair intends to vote any undirected proxies in favour of the Resolution"*.

For the avoidance of doubt:

(a) the Chair intends to vote all undirected proxies which the Chair is entitled to vote in favour of all Resolutions, except Resolution 3 (Spill Resolution); and

(b) if Resolution 3 (Spill Resolution) is put to the Meeting, the Chair intends to vote all undirected proxies which the Chair is entitled to vote AGAINST Resolution 3.

Authorised for release to the ASX by the Board of Venus Metals Corporation Limited.