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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

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ASX ANNOUNCEMENT

ASX CODE: VMC

22 October 2026

Exploration Update

Venus Metals Corporation Limited ("Venus" or the "Company") is pleased to provide an update on the following projects:

1. Youanmi Southwest Gold and Base Metals Project

An auger soil sampling up to 1-2m depth has been completed with a total of 294 samples (100mx100m grid) collected at Youanmi Southwest Gold and Base Metals project (Figure 1), located 15km southwest of Youanmi Gold Mine being developed by Rox Resources Ltd (ASX: RXL) and 10 km north of the Penny West Gold Mine.

Venus's tenement E57/1257 (100% owned by Redscope Enterprises Pty Ltd a wholly owned Subsidiary of Venus) assay results from the Auger soil sampling highlighted in red (Figure 1) show a highly anomalous northeast trend trending (300m x 250m) (Figure 2) follow-up work is planned to investigate the source of the anomalous assays and to design an appropriate exploration program. The sampled area falls within a Rox Resources Ltd interpreted **Youanmi Structural Analogue** highlighted in a recently published North American Roadshow Presentation on page12 – (ASX: RXL 22 September 2026) (Figure 3)

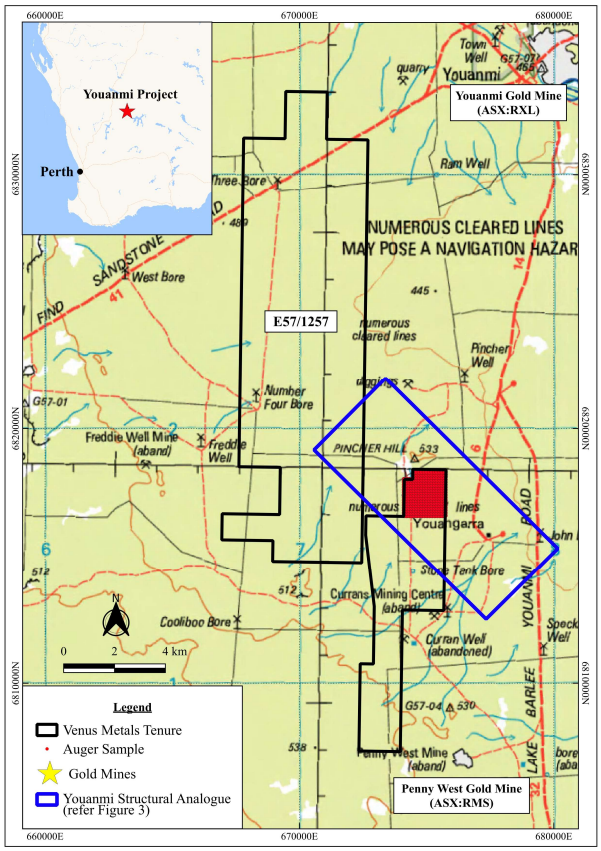


Figure 1. Youanmi Southwest Gold Project tenement E57/1257 (100% Venus) and location of recent auger soil samples on GSWA geology map.

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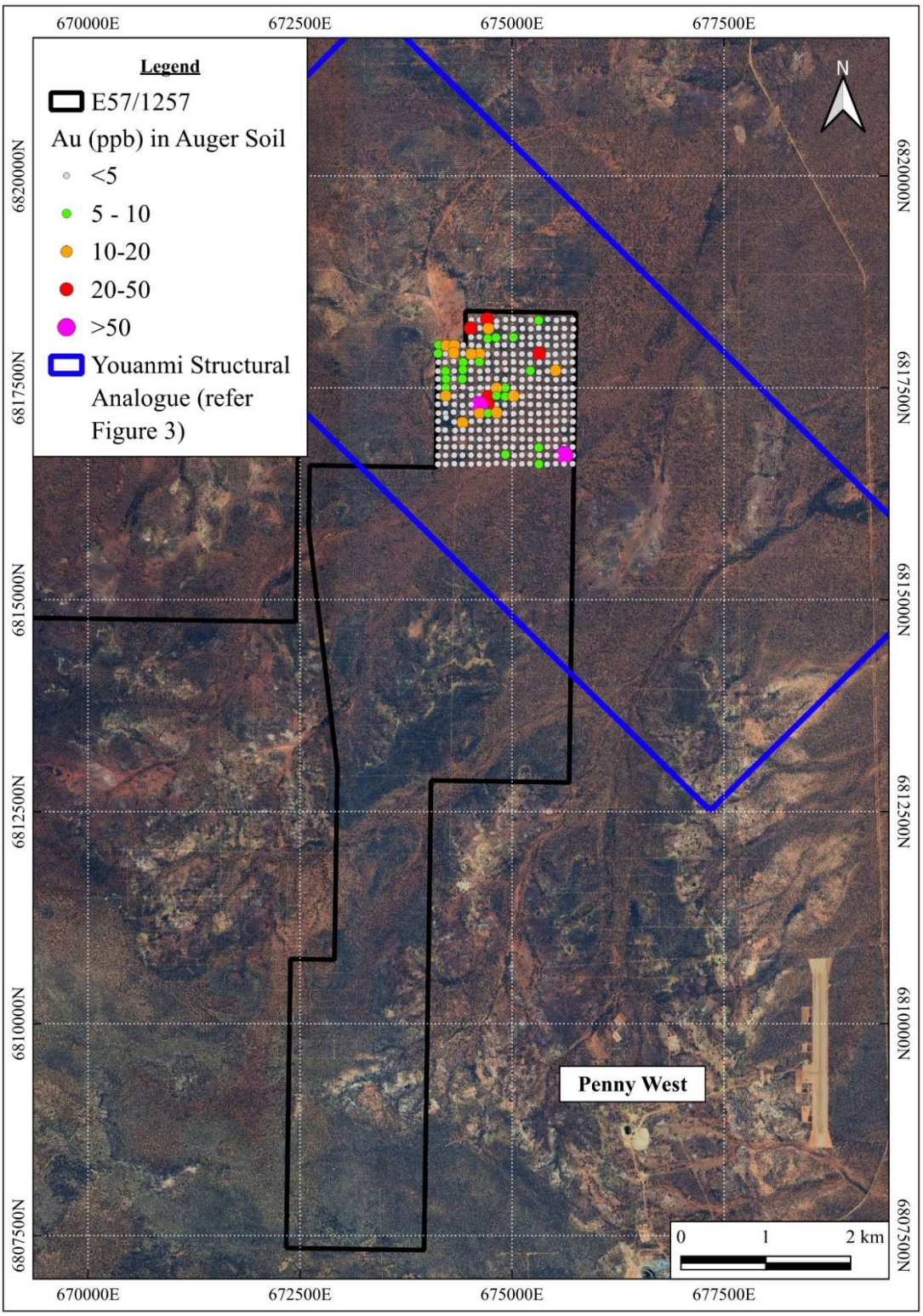


Figure 2. E57/ 1257 (100% Venus)) Gold (Au ppb) concentrations (percentiles and maximum value) in auger soil samples on satellite image.

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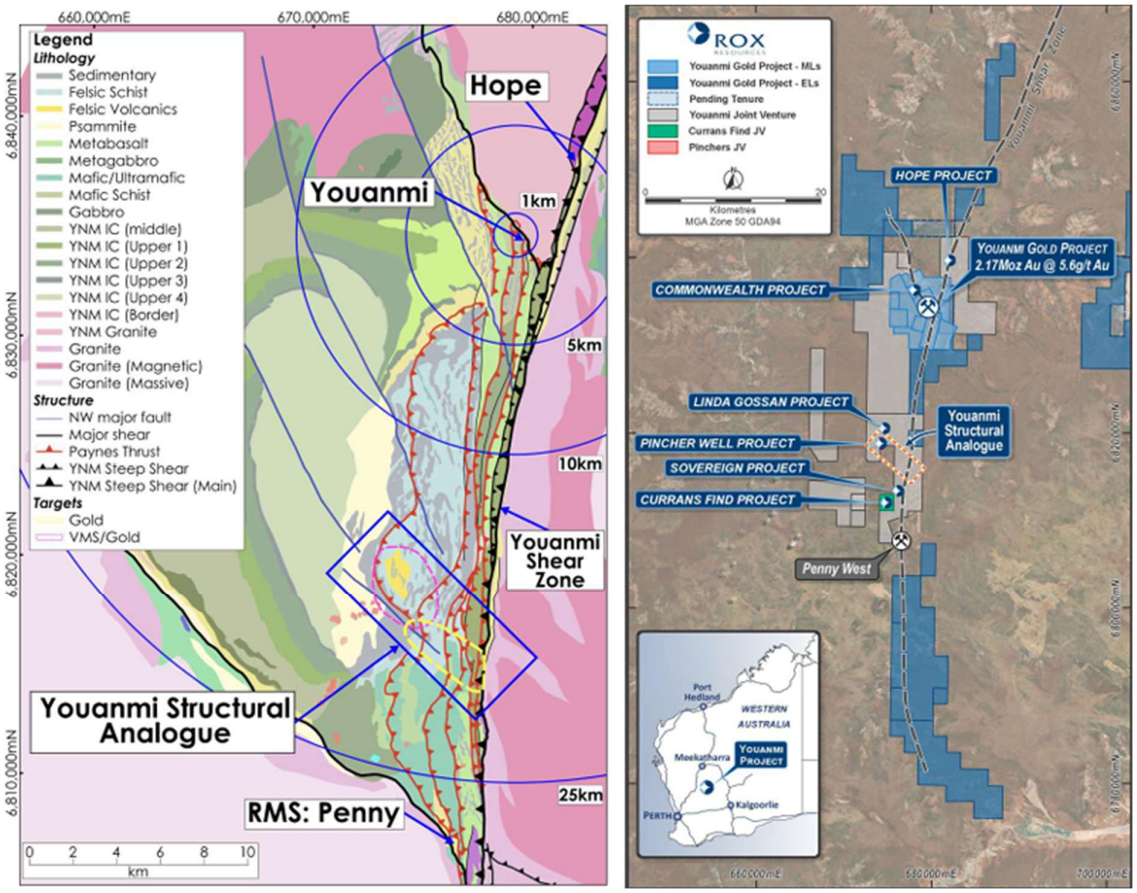


Figure 3 – Refer Rox Resources Ltd -(ASX: RXL 22 September 2026) Page 12 North American Roadshow Investor Presentation - Highlighted Blue rectangle area as a Youanmi Structural Analogue with Gold and VMS interpreted targets (Youanmi Joint Venture E57/1019). Orange rectangle highlighted area of interest on RXL tenement plan.

*** (VMC Tenure E57/1257 100% all metals refer figures 1 and 2 including the Youanmi Structural Analogue blue rectangle)**

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2. Bellchambers Gold Project:

Venus is progressing a Pre-Feasibility Study (PFS) for the Bellchambers Gold project, near Sandstone in Western Australia. Metallurgical test work completed has returned encouraging gold recoveries in excess of 90% assuming conventional gravity and carbon-in-leach (CIL) processing. The Company continues to assess third-party treatment options in the region. Further test work is being completed by ALS to confirm gold recovery estimates with results expected in a few weeks.

Recently Stage 2 RC Drilling program (7 RC holes for 1,541m) has been completed at Bellchambers that has the potential to extend the current JORC Resources at depth and along strike with results expected in November 2026.

3. Bridgetown Greenbushes Venus-IGO JV Project

IGO undertook low impact field work within areas of the Bridgetown-Greenbushes JV tenements covered by State Forest in early 2026. These activities, which included the collection of both soil and lag samples from 1305 stations together with geological mapping, were regulated by an approved Conservation Management Plan. Approximately half of the planned program was completed prior to rains from Cyclone Narelle; thereafter wet ground conditions did not allow further sampling, and the program will now resume in summer 2026-27.

The soil and lag program tested the strike extension of the 2.8 km long by 1.2 km wide Li-Ta-Nb-Cs anomaly at Ti Tree together with other areas of interest. Interpretation of the multi-element soil and lag assays for lithium and pathfinder elements is in progress. Mineralogical studies of heavy mineral concentrates from selected samples to assist the interpretation are also underway.

IGO elected to proceed with Stage 2 of the Bridgetown-Greenbushes Farm-in during December 2025 (refer ASX release 12 December 2025). Under Stage 2, IGO can earn an additional 19% legal and beneficial interest in the Project for a 70% aggregate interest by meeting the $3 million expenditure commitment before 3 November 2028

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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 Results is based on, and fairly represents, information and supporting documentation compiled by Mr. Graham Leaver, a full time employee of Venus Metals Corporation Ltd, and a Member of the Australasian Institute of Geoscientists. Mr. Leaver 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 Leaver consents to the inclusion in the report of the matters based on his information in the form and context in which it 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.

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Appendix-1

JORC Code, 2012 Edition – Table 1

Youanmi SW Gold-Base Metals Project

Section 1 Sampling Techniques and Data

Criteria	Commentary
Sampling techniques	• 294 auger soil samples were collected by contractors in E57/1257. • Approximately 100-200g of composited material over the length of each auger hole was collected for each sample. • Sampling points were located and collected using a handheld GPS.
Drilling techniques	No drilling done.
Drill sample recovery	No drilling done.
Logging	No drilling done.
Sub-sampling techniques and sample preparation	• Auger soil samples were analysed at Jinning Laboratories, Perth for Gold using FA50I/FA30I. A nominal charge sample of 50g/30g is fired and cupelled as per the classical lead collection fire assay process. The noble metal prill is parted with nitric acid, dissolved in aqua regia and diluted for analysis. Multi-element analysis was performed using Mixed Acid Digest ICP-OES/MS 60 Element Scan Analyses (MADIM60).
Quality of assay data and laboratory tests	• Quality control procedures at Jinning Laboratories include certified reference materials and/or laboratory in-house controls, blanks, splits and replicates. • All QC results for the samples are satisfactory.
Verification of sampling and assaying	No independent verification of auger soil, surface soil or rock chip sampling has been carried out.
Location of data points	All sampling points were located using a handheld GPS with an accuracy of +/- 5m. The data points were located using standard GPS positioning. The expected accuracy is +/- 5 metres for eastings and northings, and 10 metres for elevation. The grid system used is Map Grid of Australia (MGA) GDA94 Zone 50.
Data spacing and distribution	Auger soil samples were collected from predetermined locations spaced 100m along traverses, 100m apart.
Orientation of data in relation to geological structure	Auger soil sampling were conducted roughly perpendicular to the strike of underlying basement geology and key structures.
Sample security	All samples were transported directly to a Perth or Kalgoorlie laboratory by the sampling contractors.
Audits or reviews	No audits or reviews have been carried out to date on sampling techniques and data.

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Section 2 Reporting of Exploration Results

Criteria	Commentary
Mineral tenement and land tenure status	E57/1257 (100% all metals) is held by Redscope Enterprises Pty Ltd (a fully owned subsidiary in the name of Venus Metals Corporation Limited). To the best of Venus' knowledge, there are no known impediments to operating on the above tenements.
Exploration done by other parties	Historically, the areas covering VMC's Youanmi Project tenements have been explored for gold, base metals and other commodities by many companies since the early 60's including Western Mining Corporation Limited, BHP, CRA Exploration Pty Limited, Inca Gold NL, Dalrymple Resources NL, Gold Mines of Australia Limited, Lachlan Resources NL, Ellendale Resources NL and Currans Resources Pty Ltd.
Geology	The Youanmi Project covers part of the Youanmi Greenstone Belt and comprises VHMS-style base metals mineralization within a felsic to intermediate volcano-sedimentary sequence associated with BIF and chert layers.
Drill hole Information	No drilling.
Data aggregation methods	Geochemical analyses for Au ppb shown in the figure in the announcement. The assay data have been aggregated using percentiles calculated for the currently reported results. Following substitution of results below the detection limit with a value of half the respective detection limit, the 50th, 75th, 95th and 98th percentiles were calculated for an auger soil sample dataset. No anomalous base metal values identified.
Relationship between mineralization widths and intercept lengths	No drilling.
Diagrams	See figures attached to this release.
Balanced reporting	All auger soil sample locations are shown in the figures within this release.
Other substantive exploration data	To the best of Venus' knowledge there is no substantive other exploration data relevant to the areas shown.
Further work	Further geochemical surveys and drilling are planned.