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VENUS METALS
CORPORATION LIMITED

Bellchambers Project

Resource Estimate Update Report

March 2023

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1   Summary

Widenbar and Associates ("WAA") was commissioned by Venus Metals Corporation Limited ("Venus") to produce an updated Mineral Resource Estimate for the Bellchambers Gold Deposit, which is located 500 kms north-east of Perth.

Reverse Circulation and Diamond Drilling has been carried out from 1988-2001. Venus has drilled an additional 9 holes in 2020 to test depth extensions of the north and south mineralised zones. A further three RC holes were drilled in 2023 in the main zone to test depth extensions.

Two mineralised domains have been interpreted. The data has been analysed statistically and geostatistically and an Ordinary Kriged interpolation methodology has been applied.

The Resource Estimate has been classified in the Indicated and Inferred categories as defined by the 2012 edition of the JORC code. WAA has reviewed the drilling, sampling and assaying data used in the estimate and considers it to be of sufficient quality to support the resource classification applied. As noted in a previous resource report in 2015, the deposit still remains open at depth.

The total Indicated and Inferred Resource reported at 0.5 gm/t Au and 1.0 gm/t Au cutoffs is summarised below.

Bellchambers Resource Estimate March 2023						
Class	Cutoff	Volume	Tonnes	Density	Au	Ounces
Indicated	0.5	192,000	526,000	2.73	1.31	22,100
Inferred	0.5	69,000	197,000	2.83	1.33	8,400
Total	0.5	262,000	722,000	2.76	1.31	30,500

Table 1-1 Bellchambers Project Resource Summary 0.5 gm/t Au Cutoff

The updated resource at a 0.5 gm/t cutoff represents an increase of 35% in tonnes and 40% in ounces compared to the resource previously reported in 2020.

Bellchambers Resource Estimate March 2023						
Class	Cutoff	Volume	Tonnes	Density	Au	Ounces
Indicated	1.0	112,000	307,000	2.73	1.71	16,900
Inferred	1.0	30,000	86,000	2.86	2.08	5,800
Total	1.0	142,000	393,000	2.76	1.79	22,600

Table 1-2 Bellchambers Project Resource Summary 1.0 gm/t Au Cutoff

The updated resource at a 1 gm/t cutoff represents an increase of 37% in tonnes and 41% in ounces compared to the resource previously reported in 2020.

2 Location and Land Tenure

The Bellchambers Project tenement E57/984 (208 km2) is located 500 km north-east of Perth and 23km southwest of Sandstone (Figure 1) in Western Australia. Both Paynes Find-Sandstone and Mt Magnet-Sandstone roads passes through the tenement. Venus holds a 90% interest and the prospector holds a 10% interest in this tenement.
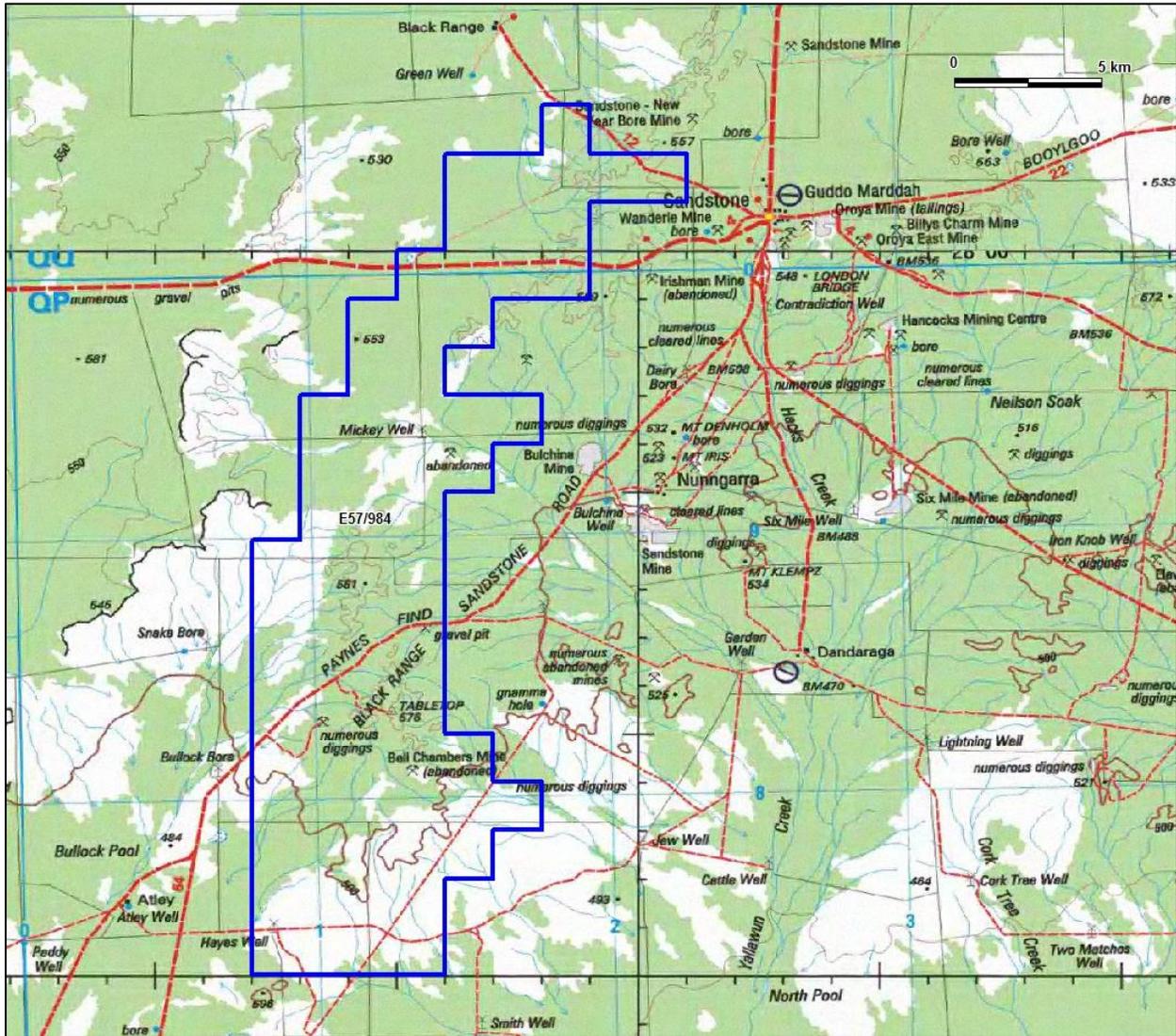

Figure 2-1 Bellchambers Project Location and Tenement

3   Previous Work

3.1   Exploration History

Relatively recent exploration work has been carried out at Bellchambers by a number of companies, including :

- WMC 1981-1987
- Salamander Gold mines NL 1987-1988
- Gold Mines of Australia 1988-1991 and 1992-1996
- Eastmet Ltd 1992-1993
- Aquila Resources Ltd 2000-2001
- Troy Resources 2001-2004
- Venus Metals 2014-2015, 2019-2020 and 2023

3.2   Mining History

The tenement covers the principal part of the old Bellchambers mining area. Gibson (1908) first reported this centre on a field visit and recorded several small gold workings and a copper show. The principal workings in the area at that time were Royal Flush and Range View. Subsequently prospector workings developed over the whole area forming two principal groups later referred to as the Rainbow -

Georgina trend and the Bellchambers - Range View trend. Prospector mining recovered 3,688.49 ounces of gold from 5,620 tonnes of ore at an average grade of 21 g/t gold which, to 1983, included 112 ounces of dollied gold.

At this stage the precise location of the historical underground workings is not known, and any voids in the model have not currently been accounted for.

3.3   Previous Resource Estimates

The most recent mineral resource estimates for the Bellchambers deposit were calculated by Aquila Resources (2001) and Troy Resources (2002). (These are assumed to be at a 1 gm/t Au cutoff).

Aquila quoted an Indicated Resource (JORC 1999) of:

160,000 tonnes @ 2.7 gm/t for approximately 14,000 ounces of gold

Troy quoted a check estimate of:

195,000 tonnes @ 2.1 gm/t for approximately 13,300 ounces of gold

Venus in 2015 quoted a JORC 2012 Inferred Resource at 1 gm/t Au cutoff of:

219,000tonnes @ 2.0 gm/t for approximately 14,000 ounces of gold

Venus in 2020 quoted a JORC 2012 combined Indicated and Inferred Resource at 1 gm/t Au cutoff of:

287,000tonnes @ 1.7 gm/t for approximately 16,000 ounces of gold

4   Drilling and Sampling

4.1   Drilling

The exploration drill hole data were obtained from Open File WAMEX Reports on historical exploration drill hole data compiled by Troy Resources NL, during 2001-2002. Troy Resources had used historical drill holes data available from Open File WAMEX reports on RC and Diamond drilling by Salamander Gold Mines NL (1988), RC drilling by Eastmet Limited (1992-93), RC and RAB drilling by Gold Mines of Australia Limited (GMA) (1993-95).

 Reverse Circulation (RC) and Diamond drilling (NQ core) were carried out by Salamander Gold Mines NL (1988). Most RC/DD holes in the program were drilled at -60°dip and azimuth varied between 90-180 TN, 247-270 TN and 315 TN.

Reverse circulation drilling were carried out by Eastmet during 1992-93, -60°dip and azimuth varied between 132 TN and 312 TN.

 Rotary Air Blast (RAB) drilling and RC drilling was carried out by GMA (1993-95) at -60°dip and azimuth 270 TN.

Venus drilled two RC holes in 2019 for 156m, 9 RC holes in 2020 for 1,176m and 3 RC holes in 2023 for 532m.

Venus' RC holes were first drilled down to 6m depth with a 5.5" hammer to fit a PVC collar, and the remainder was drilled with a 5" hammer.
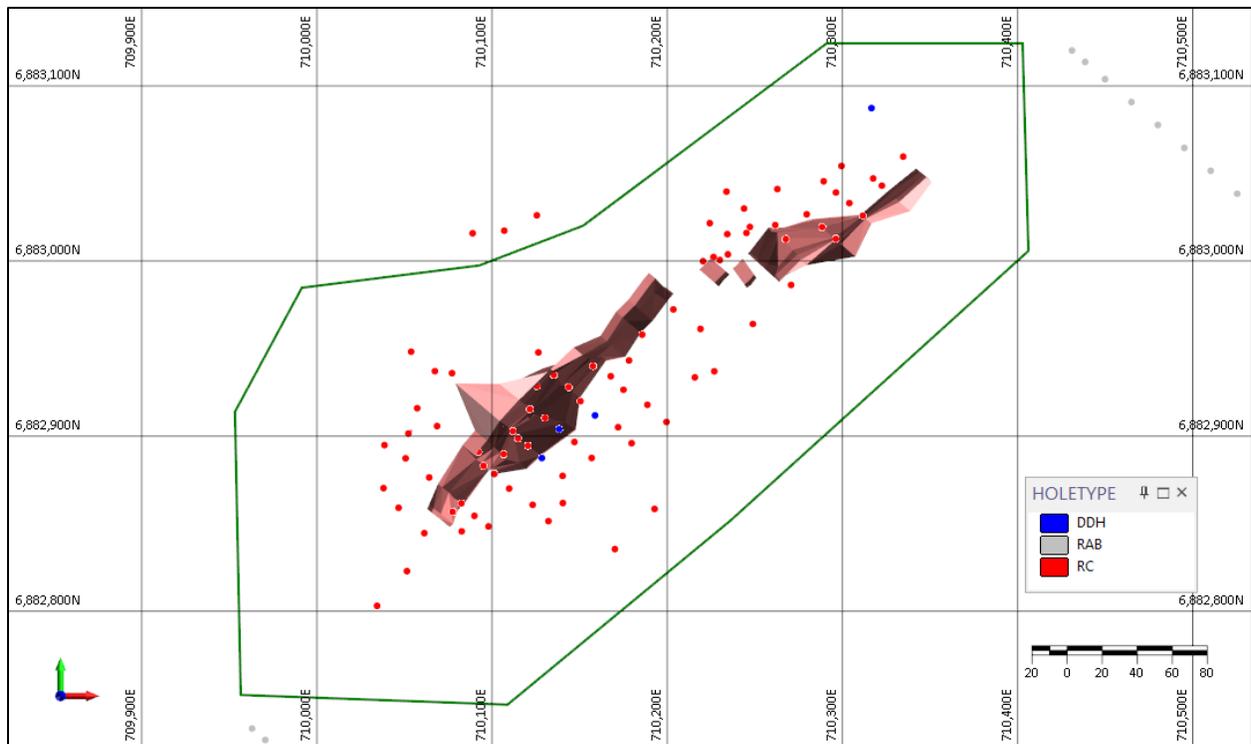
Figure 4-1 Drill Hole Locations with mineralisation and modelled area
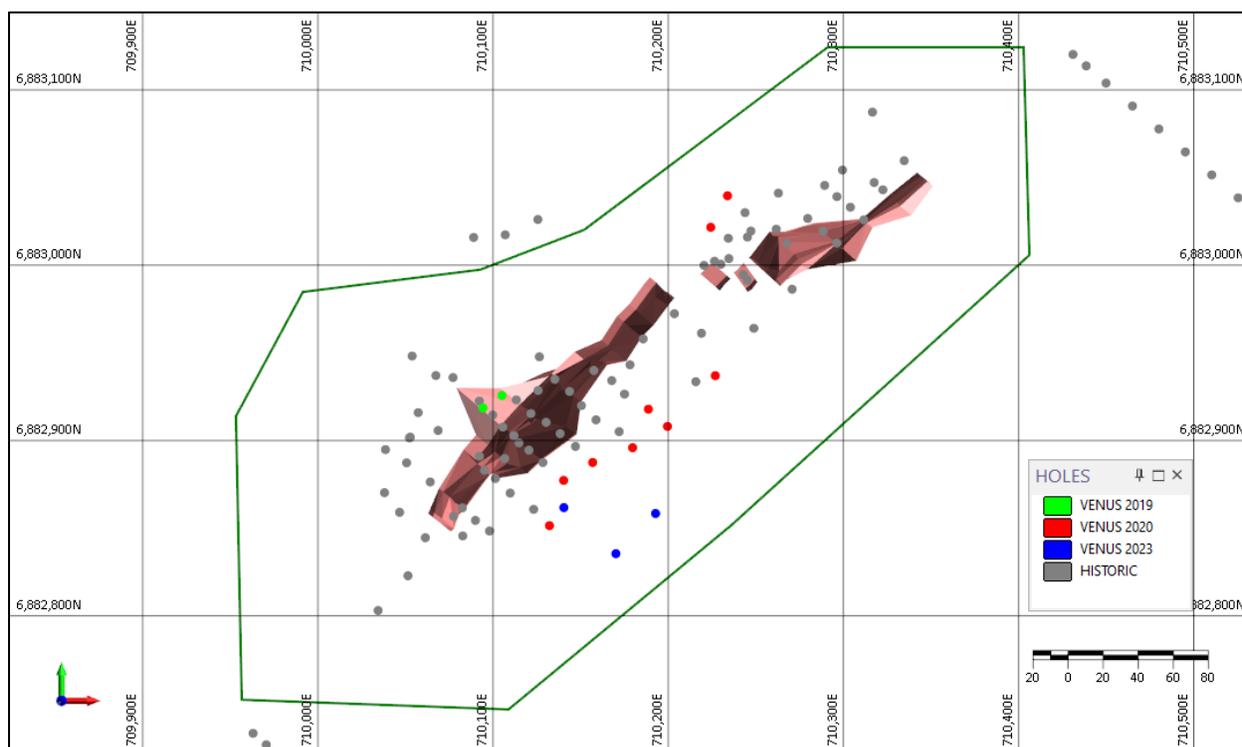
Figure 4-2 Venus and Historic Hole Locations

4.2   Sampling

Sampling by Salamander Gold Mines NL (1988)   has been by Reverse Circulation drilling using cyclone and riffle splitter and every 1m samples were collected.

The diamond holes, NQ core samples were sampled by cutting half cores at variable lengths according to lithology, structure and mineralisation.

RC holes by Eastmet Limited during 1992-93, were completed with a 5" face extraction RC hammer. Holes were sampled for every one metre intervals, with sample passed through a multi-stage riffle splitter.

Wet sample was collected in large calico bags, completely dried on site and riffle split at a later date. A one-eighth fraction (2-3 kg) was placed in calico bags for assay and the remainder retained on site in large plastic bags. Compositing was undertaken with a PVC spear sample from each large bag within a five metre interval composited and consigned to Metana's Belmont laboratory.

RAB and RC sampling by GMA (1993-95) includes collecting one meter intervals samples through a cyclone placed on the ground. Five metre composite samples were collected using a PVC spear and consigned to GMA's Belmont laboratory.

Samples from Venus' drilling were collected every metre through a cyclone-mounted cone splitter and stored in calico bags (~ 3kg). Individual one-metre samples from the mineralized zone were submitted for

assaying. Away from zones of mineralization, composite assay samples were collected for 4-metre intervals by combining representative sub-samples (300-400g) of the one-metre samples.

4.3   Assaying

RC drill hole samples by Salamander Gold Mines NL (1988) were assayed at Resource Development Laboratories (Analabs) in Balcatta. WA. The RC samples were analysed for Gold by atomic absorption spectrophotometry (analytical technique No 329) and repeat assays for gold values over 1.0 g/t and selective sample intervals were analysed by fire assay Using 50 mg charges (analytical technique No 313).

RC drill hole samples by Eastmet Limited during 1992-93, were consigned to Metana's Belmont laboratory for GTA gold analysis (Au2 technique).

GTA gold analysis (Au2 technique) : 25g of dried pulverized <100 μm sample was digested in aqua-regia, with solvent extraction for Individual one meter samples and 5m interval composite samples

For five metre intervals samples with GTA assays exceeding 50 ppb gold were submitted to the same laboratory for gold fire assay (Au3 technique). For Fire assay, samples were dried for 12 hours, split to 500g, and pulverized in a ring mill to 100% <100 μm. 50g was fire assayed with a flame AAS finish.

Mineralized intervals in selected holes were assayed for a variety of elements including gold, silver, arsenic, antimony, copper, lead, lead, tellurium and tungsten to investigate the geochemical character of the mineralization.

RAB and RC samples by GMA (1993-95) were consigned to GMA's Belmont laboratory. Analysis for gold was by GTA; and for copper, lead, zinc and silver by AAS. Anomalous intervals were resampled as one meter intervals and assayed for copper, lead and zinc by AAS; and for gold by GTA, or by AAS with an aqua-regia digest method.

Venus' drilling samples were all analysed for 48 elements using Mixed Acid digest/ICPMS-ICPOES (MADM/MADI) and Au, using 30gm Fire Assay digest/AAS (FA30A) at Jinning Laboratory Services Pty Ltd in Perth.

5   QAQC

Detailed QAQC data has not been provided for this study, though no issues were reported in reports by previous explorers. This is reflected in the Inferred classification of the resource.

Repeat samples from the 2020 Venus drilling showed a good comparison to original samples.
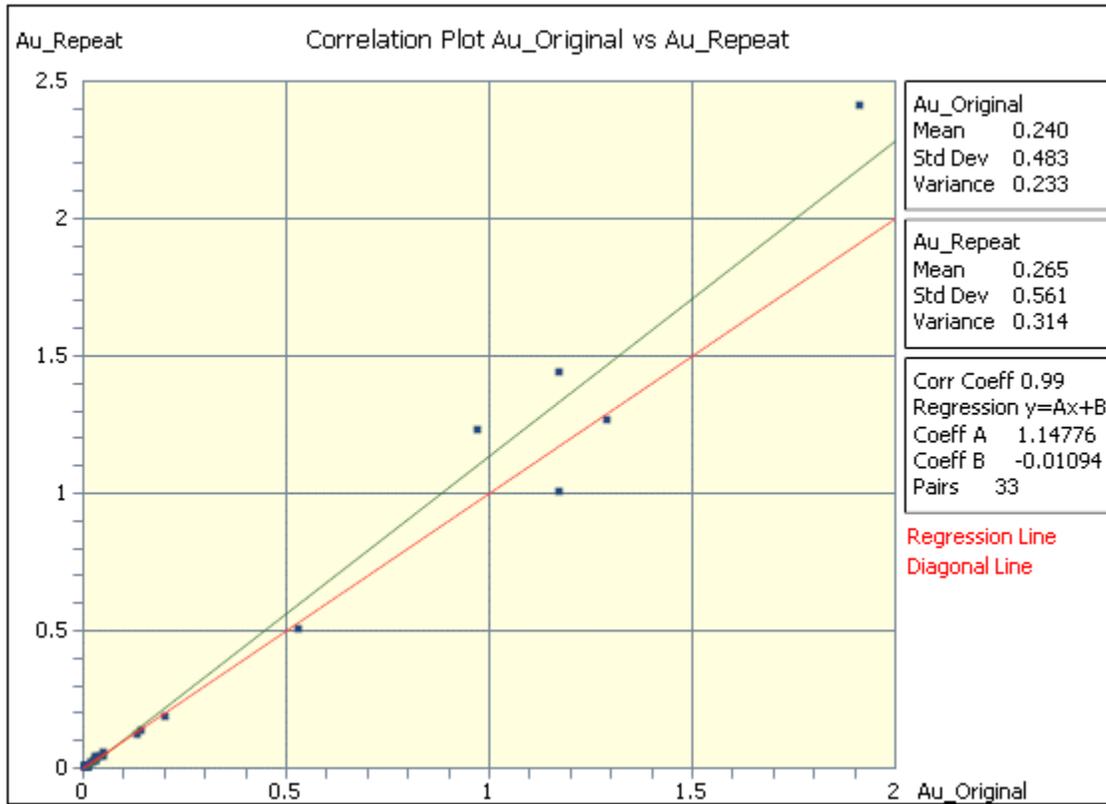
Figure 5-1 Venus Duplicate Samples

6   Database

A drill hole database was provided by Venus Minerals in Excel spreadsheet format.

Data has been imported into Micromine software for further validation, including:

- Checks for duplicate collars.
- Checks for missing samples.
- Checks for down hole from-to interval consistency.
- Checks for overlapping samples.
- Checks for samples beyond hole depth.
- Checks for missing assays.
- Checks for down-hole information beyond hole depth.
- Checks for missing down-hole information.
- Checks for missing or erroneous collar survey.

There was a total of 140 RC holes, 5 DD holes and 230 RAB holes in the database as provided. 62 RC holes and 4 DD holes were in the area modelled as part of the Mineral Resource Estimate Update.

HoleType	All Holes		In Model Area	
	Holes	Metres	Holes	Metres
DDH	5	560.60	4	403.30
RC	140	7,366.00	76	3,669.00
RAB	230	4,522.00		
TOTAL	375	12,448.60	80	4,072.30

Table 6-1 Hole Types and Metres

A topographic surface was generated from the drill hole collar locations.

7 Geology

7.1 Regional and Local Geology

The Bellchambers tenement is situated in the Sandstone Archaean greenstone belt on the west limb of a northerly plunging antiform. The Bellchambers area incorporates the western limb and southern portion of a syncline comprised of an isoclinal folded greenstone sequence. The stratigraphy strikes north northeast to northeast and consists of tholeiitic meta-basalt, meta-dolerite, meta-gabbro, shales, banded-iron-formations, pelites, psammitics and banded cherts. The upper portion of the greenstone sequence comprises tholeiitic meta-basalt, with two stratigraphic BIF horizons about 200m - 300m apart. The upper BIF horizon occurs as one unit whereas the lower BIF horizon consists of 4 to 5 individual units. Meta-dolerite occupies the fold core with the BIF horizons in each limb of the syncline, approximately 1.5km apart. The lower portion of the stratigraphic sequence in the western limb of the syncline contains komatitic and tholeiitic meta-basalt units separated by alternating meta-dolerite and meta-gabbro intrusions.

Outcropping on the western and southern portion of the Bellchambers tenement are weakly to strongly foliated granite to granodiorite variants. The contact between the granitoid and greenstone is strongly sheared with granite dykes intruding and pervading into the greenstone sequence up to 150 meters from the contact.

Major parallel north-north westerly striking shear zones and easterly striking quartz reefs occur on the property. The shear zones dip 50° - 85° north-west, with strike Lengths in the order of several kilometers having both dextral and sinistral strike-slip displacements up to 60 meters. Major quartz 'blows' up to 4 meters in width are present at the northern portion of the prospect which trend east -west and dip steeply north. They occur in major shear zones having dextral strike slip displacements up to 20 meters.

The historical Mining Lease M57/58 on which the RC and diamond drilling took place is on the western limb of the syncline and within the upper tholeiitic meta-basalt stratigraphy. The geology on the property is dominantly metabasalt and includes the western BIF horizon and associated meta-sediments (pelites, fine-grained psammatics, carbonaceous shales and banded cherts) which strikes north-west and dips 54° to 85° south-east though sometimes dips 60° to 86° north-west.

The area has undergone at least 4 possibly 5 phases of shearing. The main trends are.

- Northerly striking shears, dipping steeply southeast 75° to 88°, (parallel to stratigraphy)
- Northerly striking shears, dip 44° east to vertical
- North northwest trending shears. dip 57° to 80° east
- East striking shears dipping steeply north 86° to vertical

7.2   Mineralisation

Gold mineralisation is associated with all shear phases and anomalous gold being hosted in sheared meta-basalt and meta-sediments which include fine-grained psammatics, carbonaceous shales, pelites, banded cherts and cherty limonitic/magnetite BIF. Higher grades of gold mineralisation usually occur in zones of quartz/ ironstone stockwork and quartz ironstone veins. Significantly, the gold mineralisation is situated within or near the BIF horizon.

The Bell Chambers workings lie on a parallel shear zone known as the Bell Chambers-Rangeview Trend two kilometers to the south-east, on the southern side of the Youanmi-Sandstone Road. Similarly the shear zone is marked by low ridges and gossans development in meta-basalt, graphitic shale, gabbro and minor psammite, BIF forms isolated outcrops. Gold mineralisation at Bell chamber is hosted by sulphidic (mainly pyrrhotite) graphitic shale and meta-basalt.

Figure 7-1 Bellchambers Workings

7.3   Mineralisation Domain Interpretation

Mineralisation domains have been interpreted on transform sections at a 135° bearing using a nominal 0.2 gm/t Au threshold. Two well defined shoots are present. The close spaced drilling pattern has defined the limits of mineralisation well.

The new 2020 Venus drilling has correlated very well with the 2015 interpretation, and confirms depth extensions of both of the mineralised zones.

Digitised strings have been converted into solid wireframe models.

The mineralisation consists of two shoots of similar size, being approximately 100m along strike and 10m to 15m wide, and extending approximately 90 to 100m below surface.

With the new drilling, the deposit remains open at depth.

Examples of the section interpretation are illustrated below. Venus' 2020 drill holes are shown as a red trace, while 2023 holes have a blue trace. The mineralisation interpretations show 202 (green) and 2023 update)red), illustrating the additional mineralised material added by the 2023 drill holes..


Figure 7-2 Cross Section Interpretation
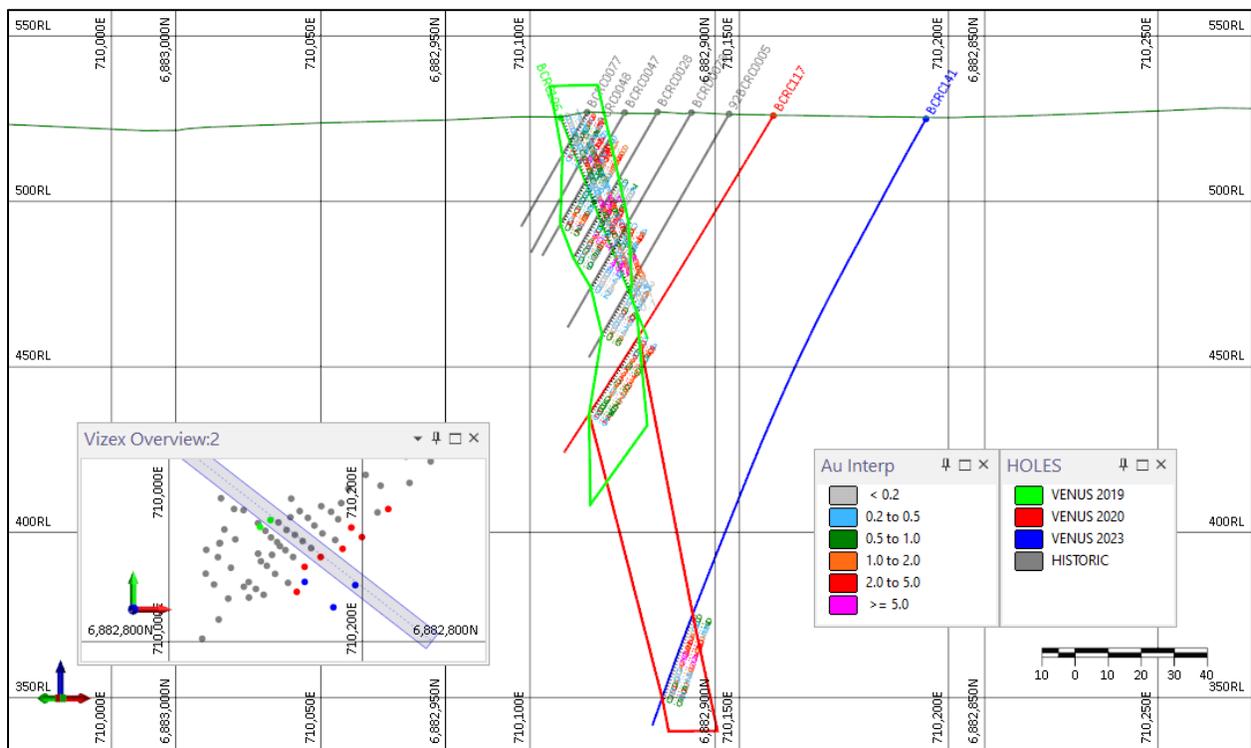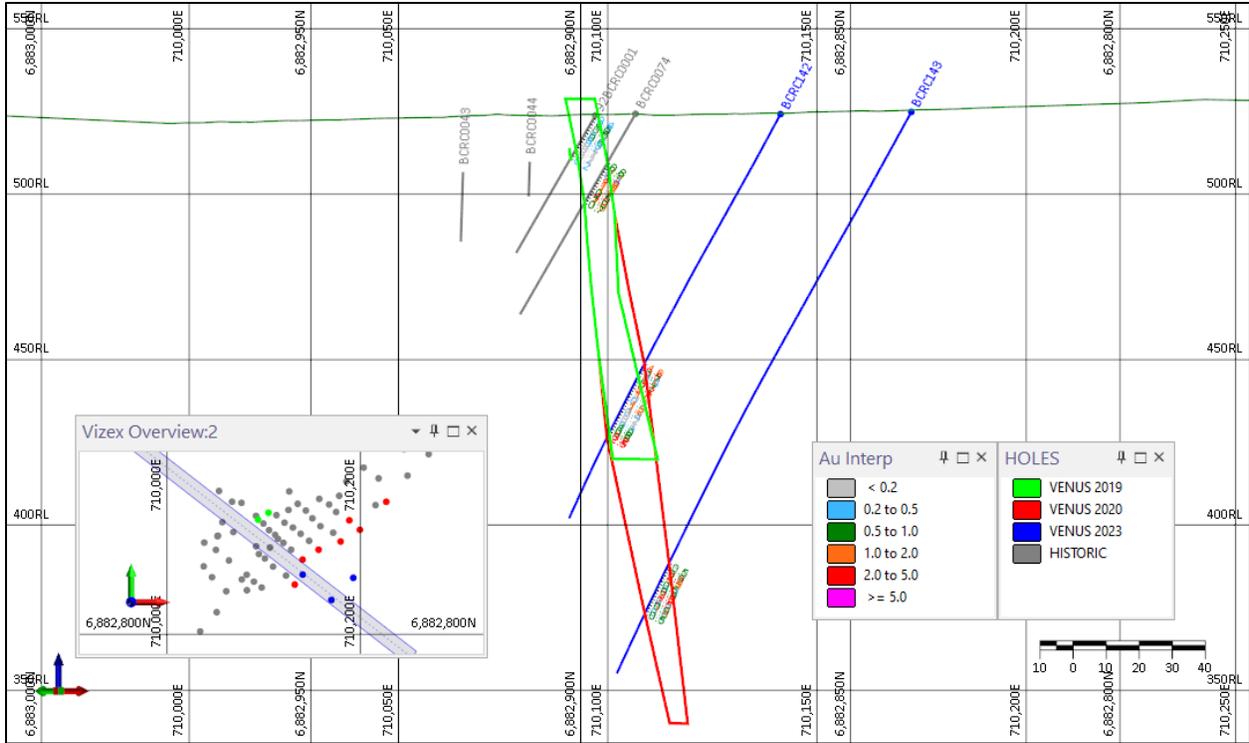
**Figure 7-3 Cross Section Interpretation**
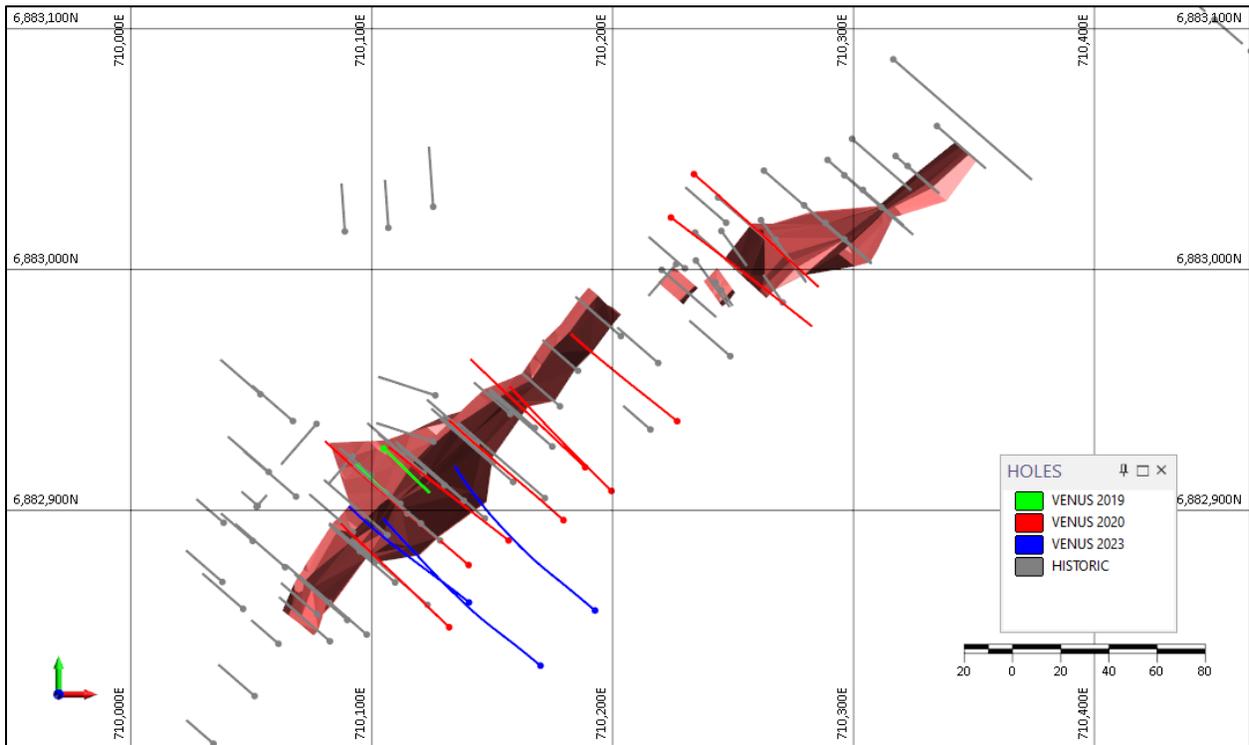
Figure 7-4 Plan View of Mineralisation Wireframes
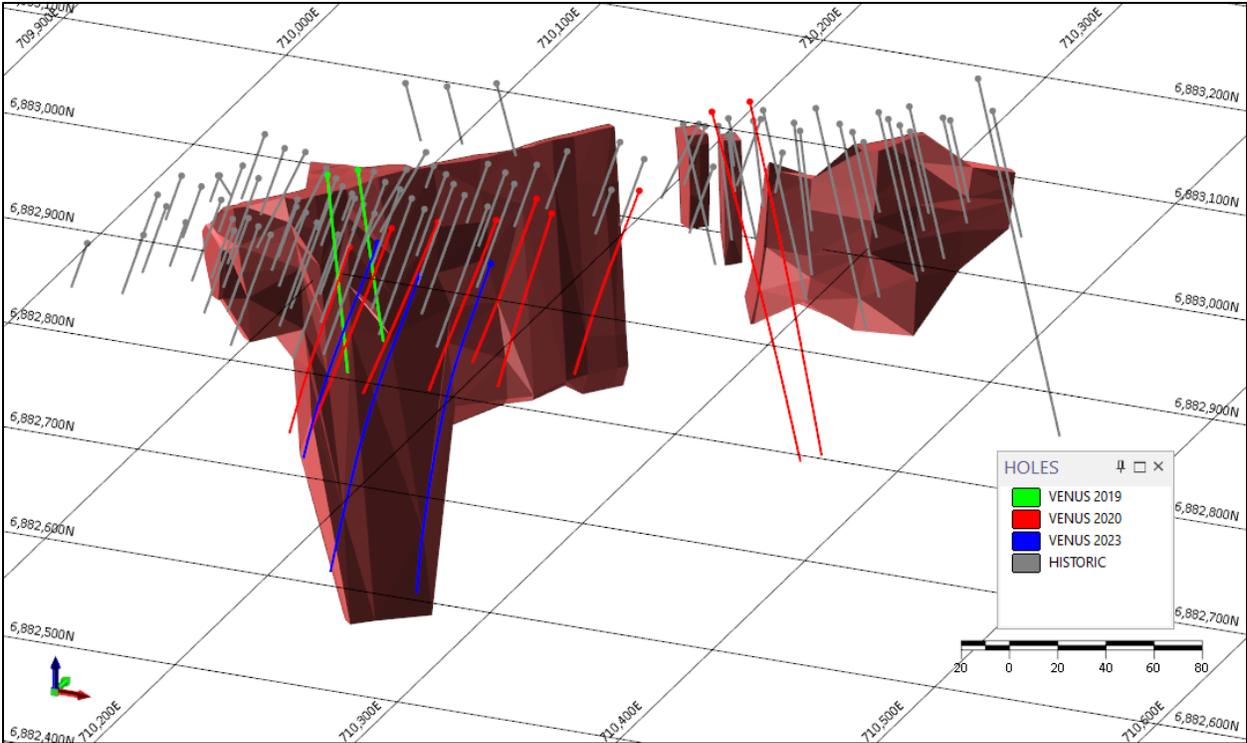
Figure 7-5 3-D View of Mineralisation Wireframes

8 Statistical and Geostatistical Analysis

An analysis of sample length indicated that composting to 1m would be desirable.
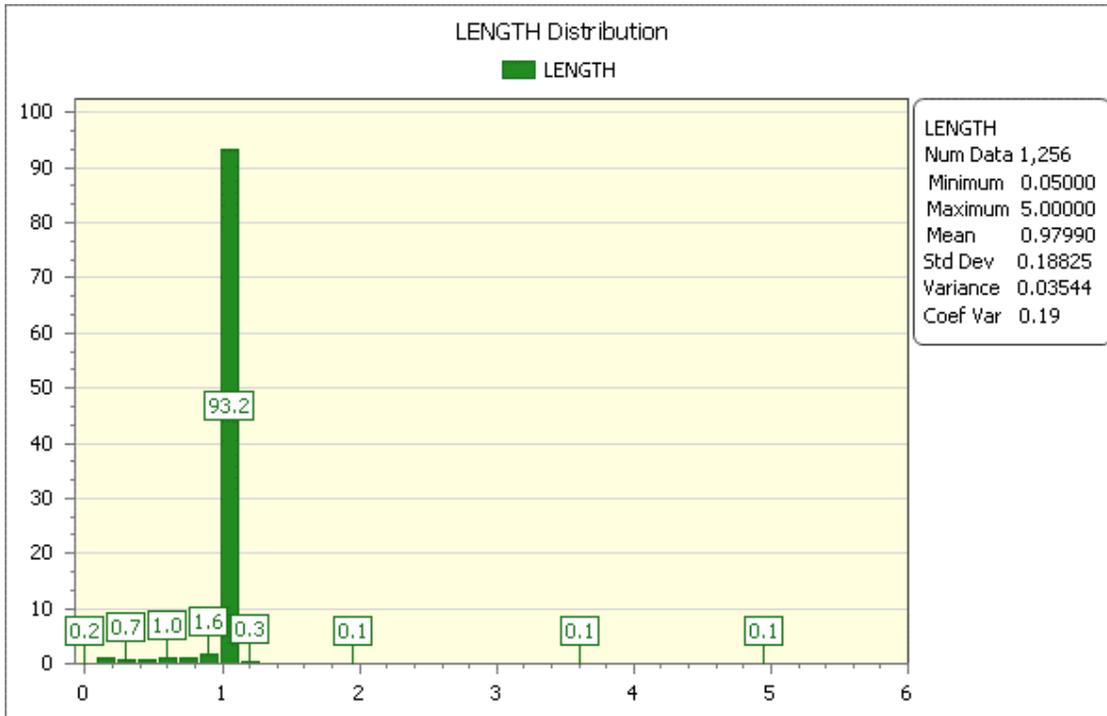
Figure 8-1 Assay Sample Length in Mineralised Zone
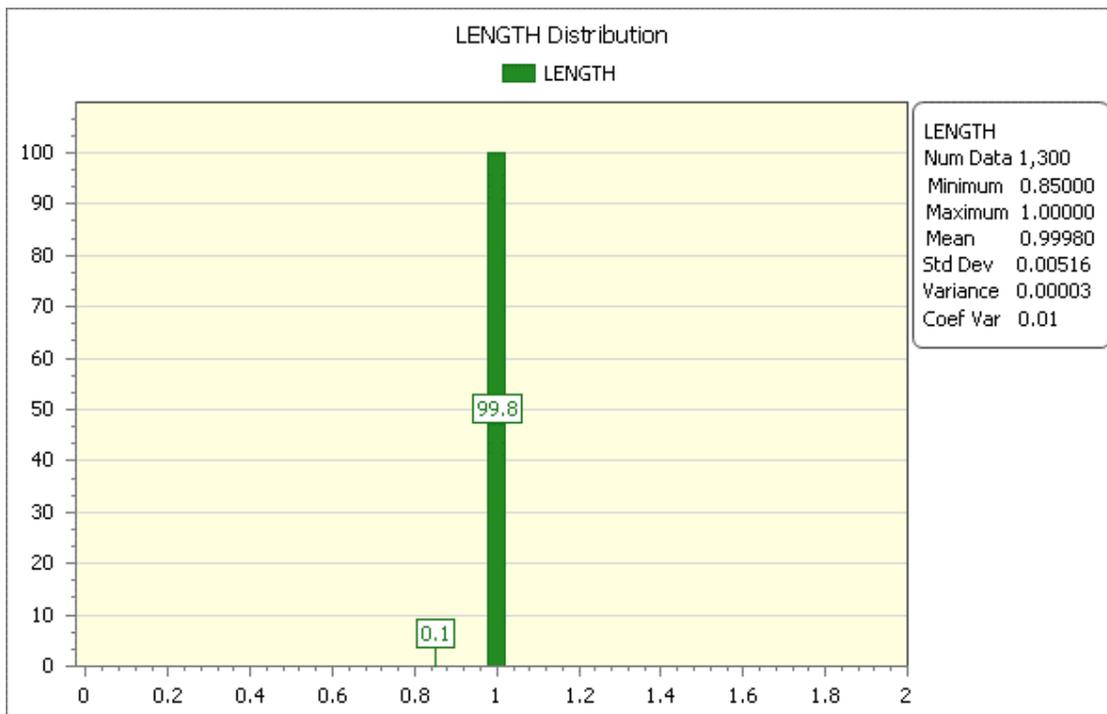
Figure 8-2 Composite Sample Length in Mineralised Zone

Distribution analysis was carried out for the mineralised domains, as shown below. A top cut of 15 gm/t was applied to Au assays.
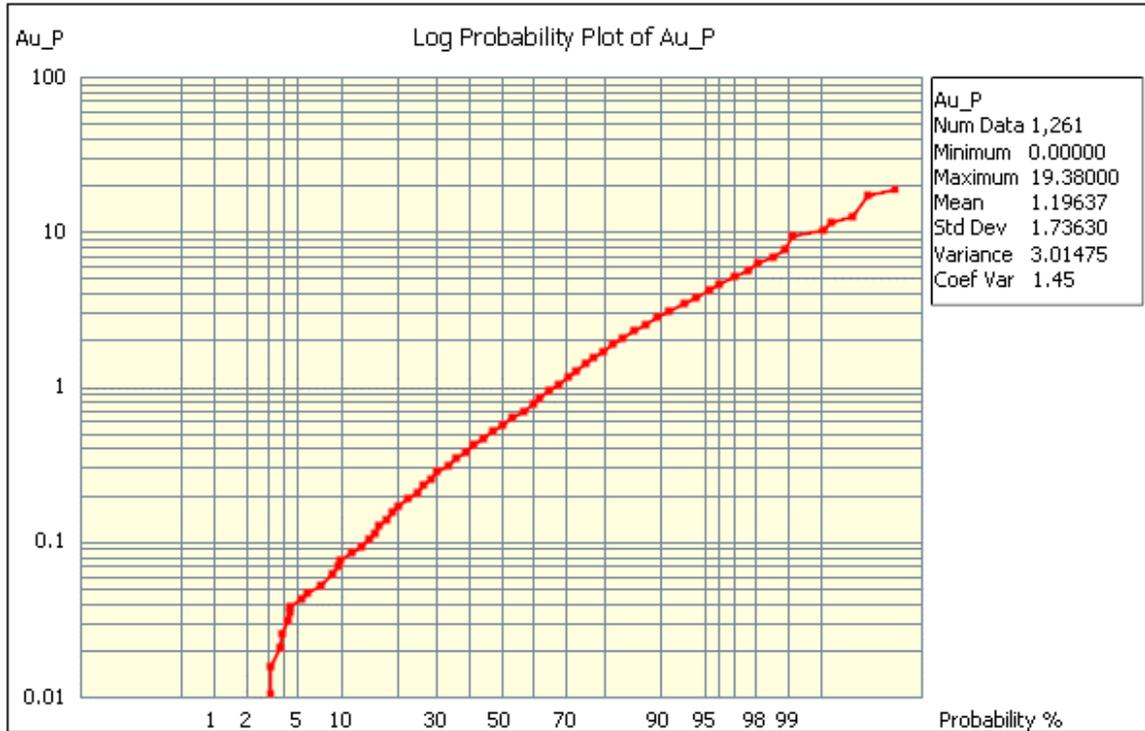
Figure 8-3 Log Probability Plot Mineralised Zone 1m Composites
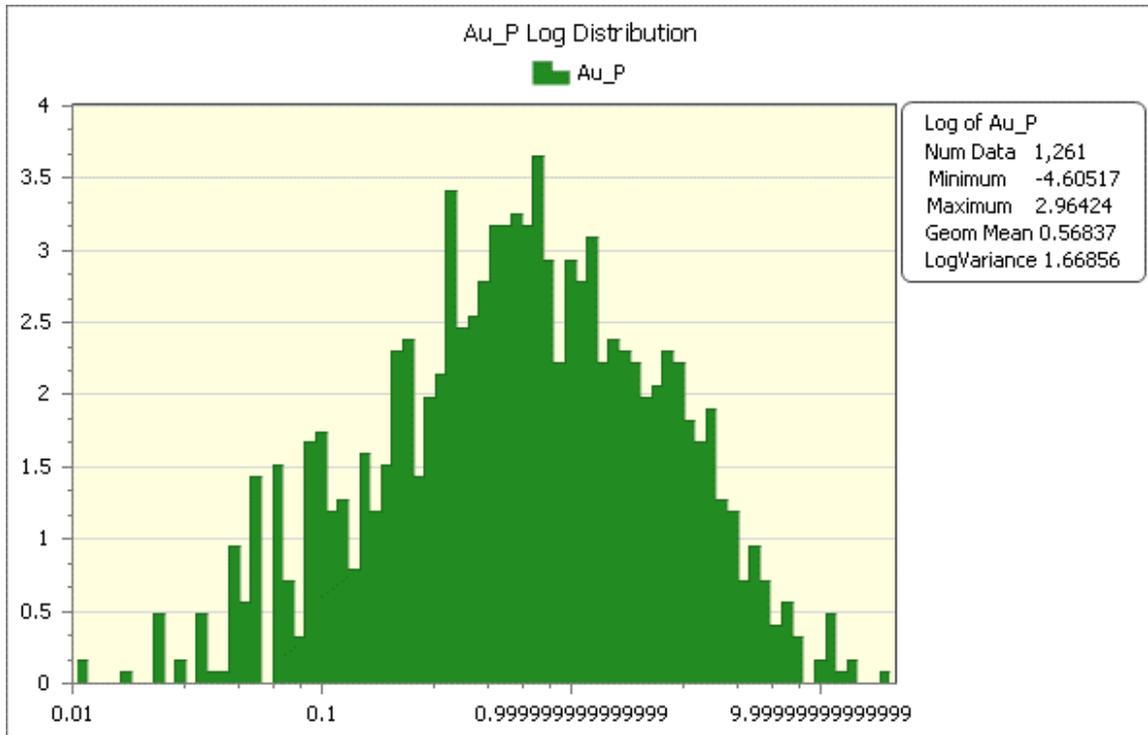
Figure 8-4 Log Histogram Mineralised Zone 1m Composites

Variography was also done on mineralised data and the parameters were used in kriging interpolation.
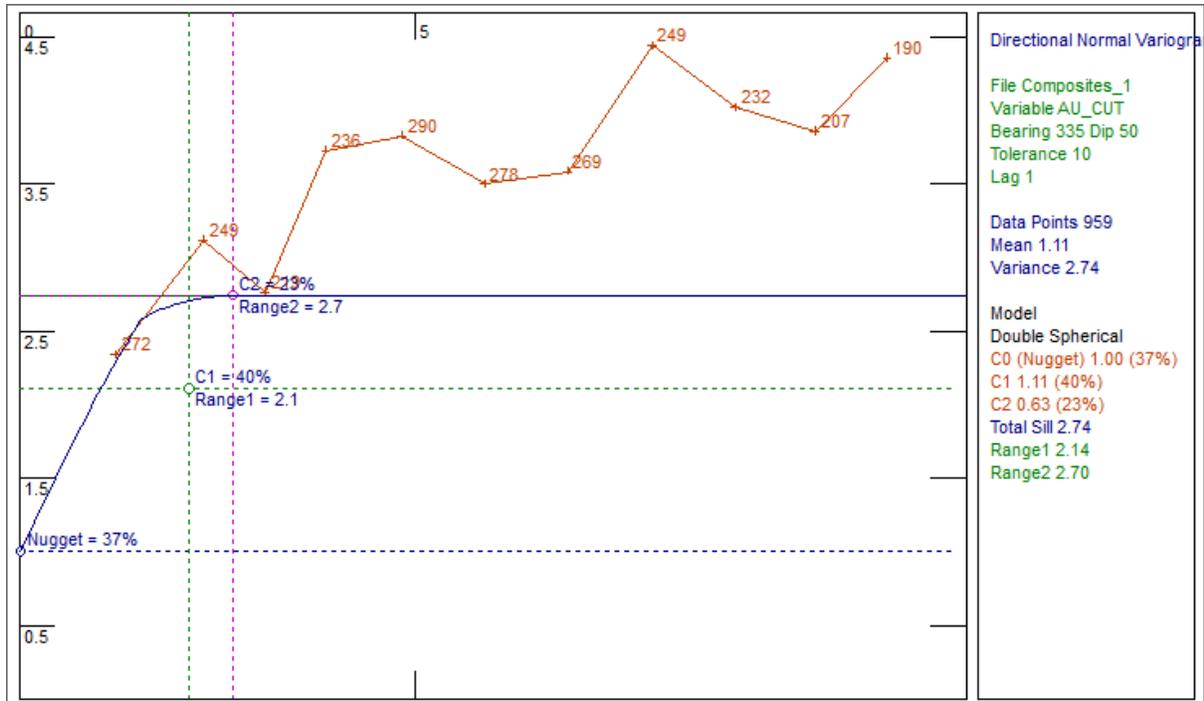
Figure 8-5 Downhole variogram
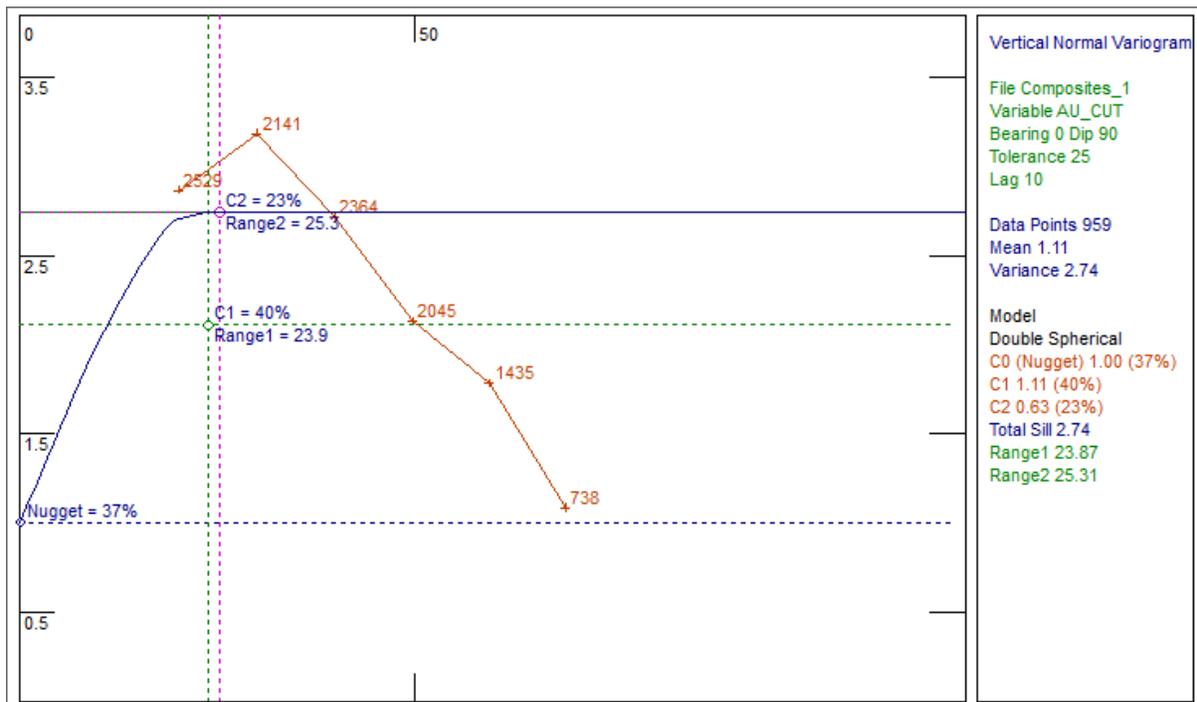
Figure 8-6 Down dip Variogram
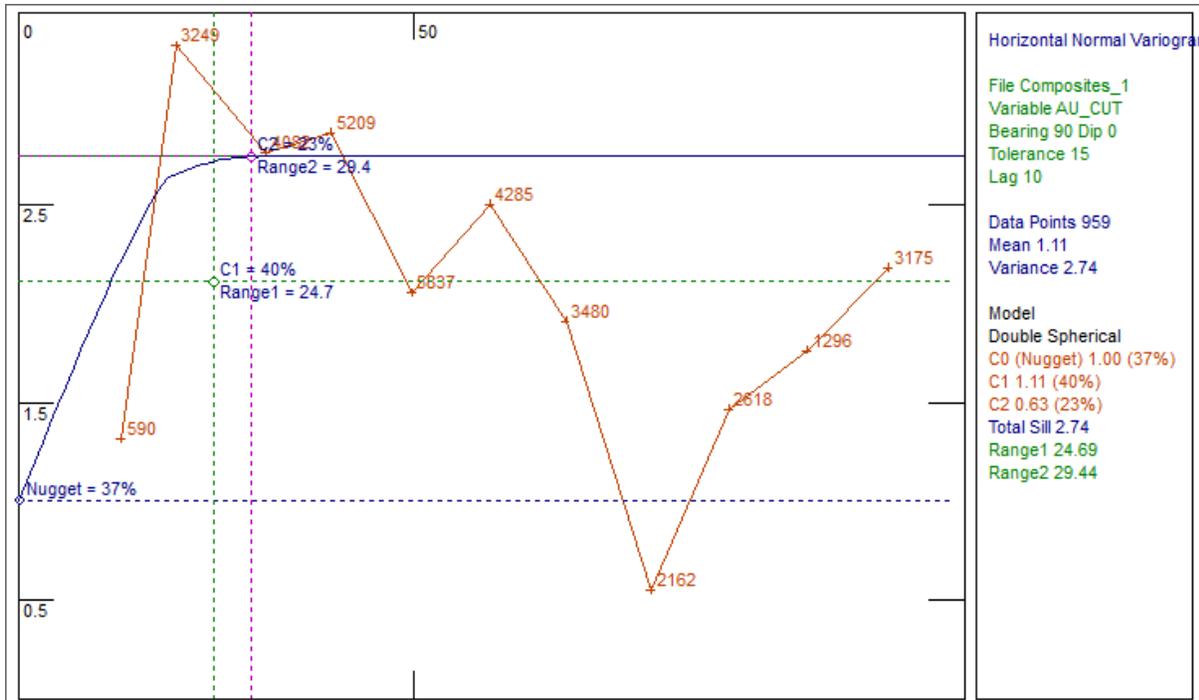
Figure 8-7 Along Strike Variogram

9   Resource Model

Resource estimation methods and parameters are summarised below.

- Samples were composited to 1m prior to statistical analysis and estimation.
- Statistical analysis was carried out to confirm the validity of mineralisation domains and to determine the need for top-cutting.
- Geostatistical analysis produced reasonable variograms with a nugget effect of 37% (reasonable for a gold deposit) and ranges of around to 25m to 30m down dip and along strike, and a short range of 3m to 4m downhole, representing the limited variability across the mineralised structure.
- Variograms were sufficient to be used to define parameters for a kriging estimation method.
- Statistical and geostatistical analysis was carried out in GeoAccess Pro (V2018) software.
- Resource estimation was carried out in Micromine 2020.5 software.
- Estimation was carried out using Ordinary Kriging, with an Inverse Distance Squared check estimate.
- Search ellipse orientations for the estimation were based on a combination of interpreted mineralisation orientations and variogram anisotropy directions. An unfolding technique was used to compensate for local variations in strike and dip.
- Search ellipse sizes were based on a combination of variogram ranges and drill hole spacing.
- The first pass search was 20m x 15m x 5m (in unfolded space along strike, down dip, across dip) with a minimum of 4 and a maximum of 12 composites and a maximum of 8 per hole and a minimum of two holes.
- The second pass search was 60m x 60m x 5m with a minimum of 2 and a maximum of 12 composites and a maximum of 4 per hole.
- A top cut of 15 gm/t Au was applied.
- Only Au has been estimated.
- Only data in each mineralised domain was used to estimate that domain.
- Block sizes were 5m (E-W) by 2.5m (N-S) by 2.5m (Elevation) with a rotation of 45°.
  No selective mining unit assumptions were made.

Validation of the final resource has been carried out in a number of ways, including:

- Drill Hole Section Comparison
- Comparison by Mineralisation Zone
- Swathe Plot Validation
- Model versus Declustered Composites by Domain

All modes of validation have produced acceptable results.
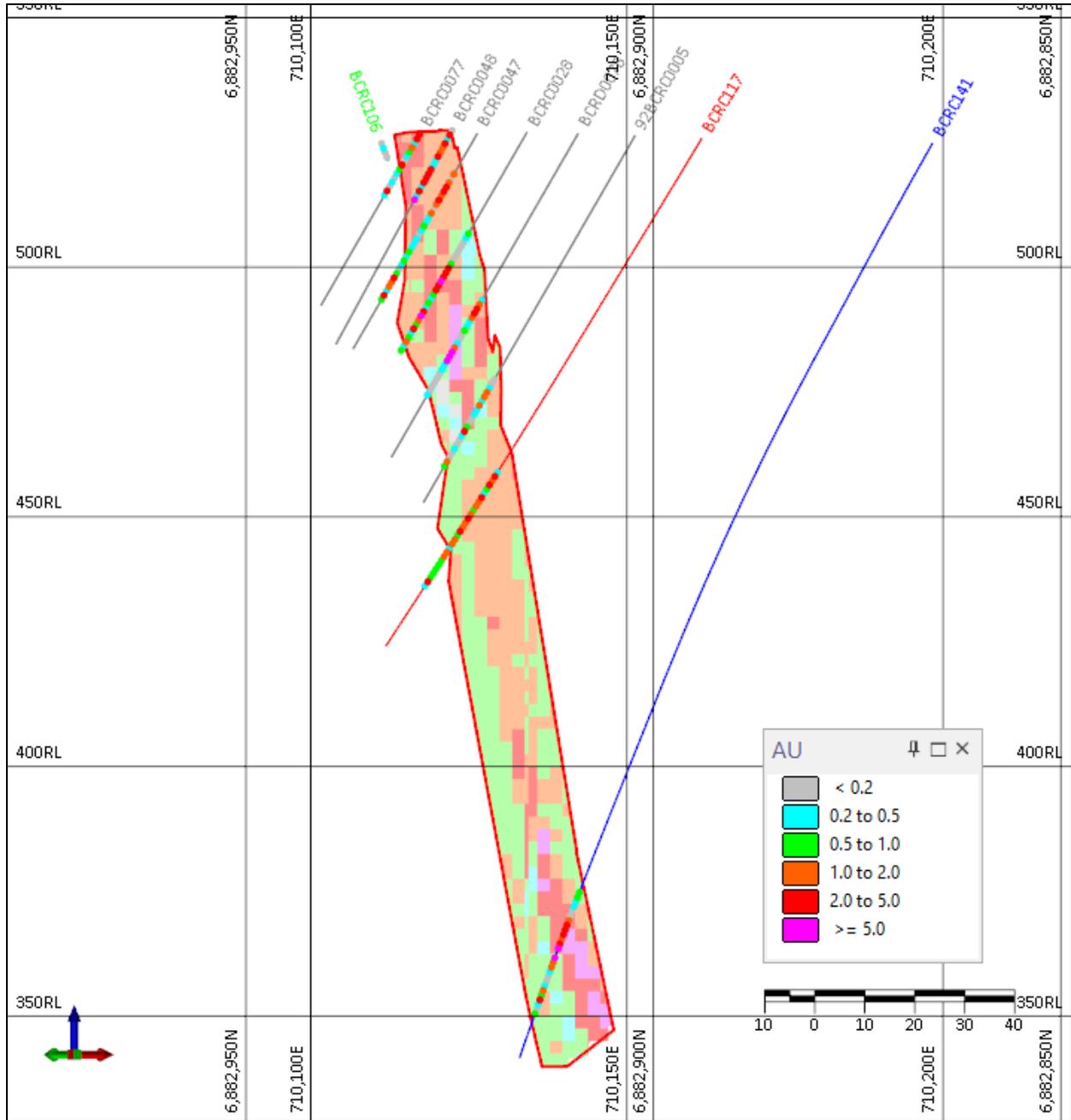
Figure 9-1 Drill Data and Block Model Section Comparison

AuCut	
Composites	Model
1.20	1.15

Table 9-1 Mineralised Composites vs Model (No Cutoff)
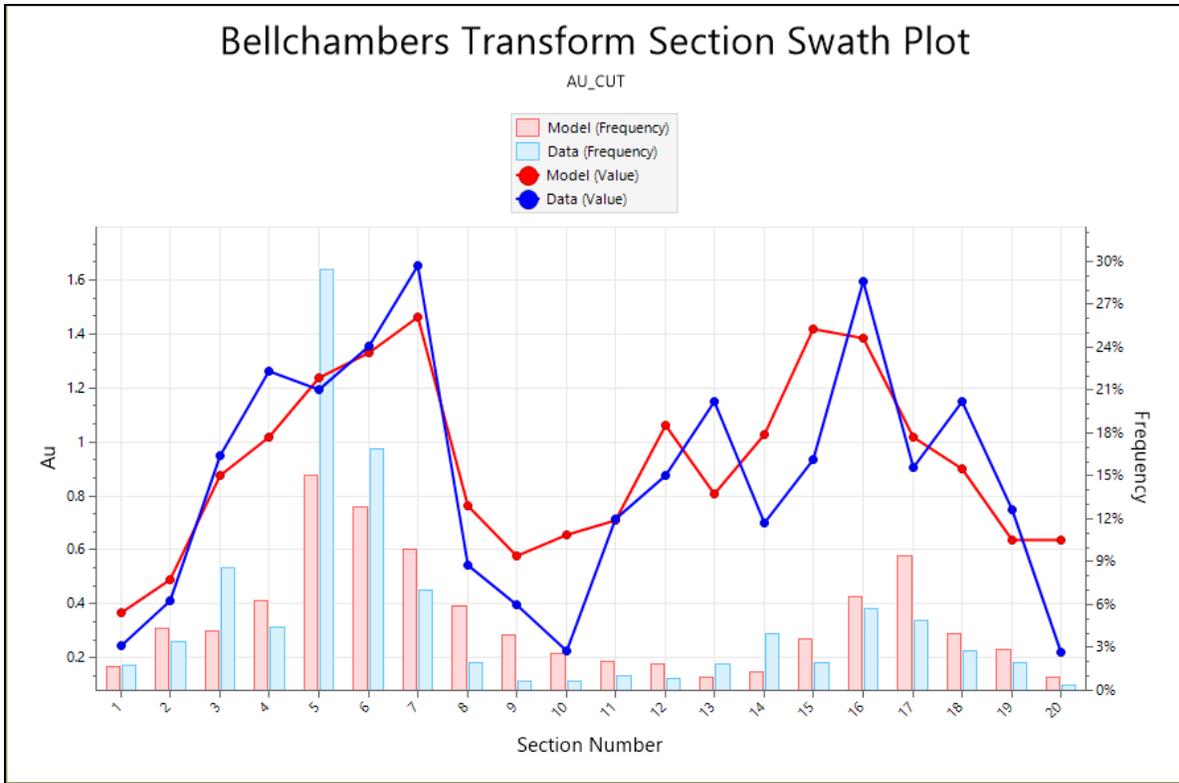
Figure 9-2 Easting Swath Plot
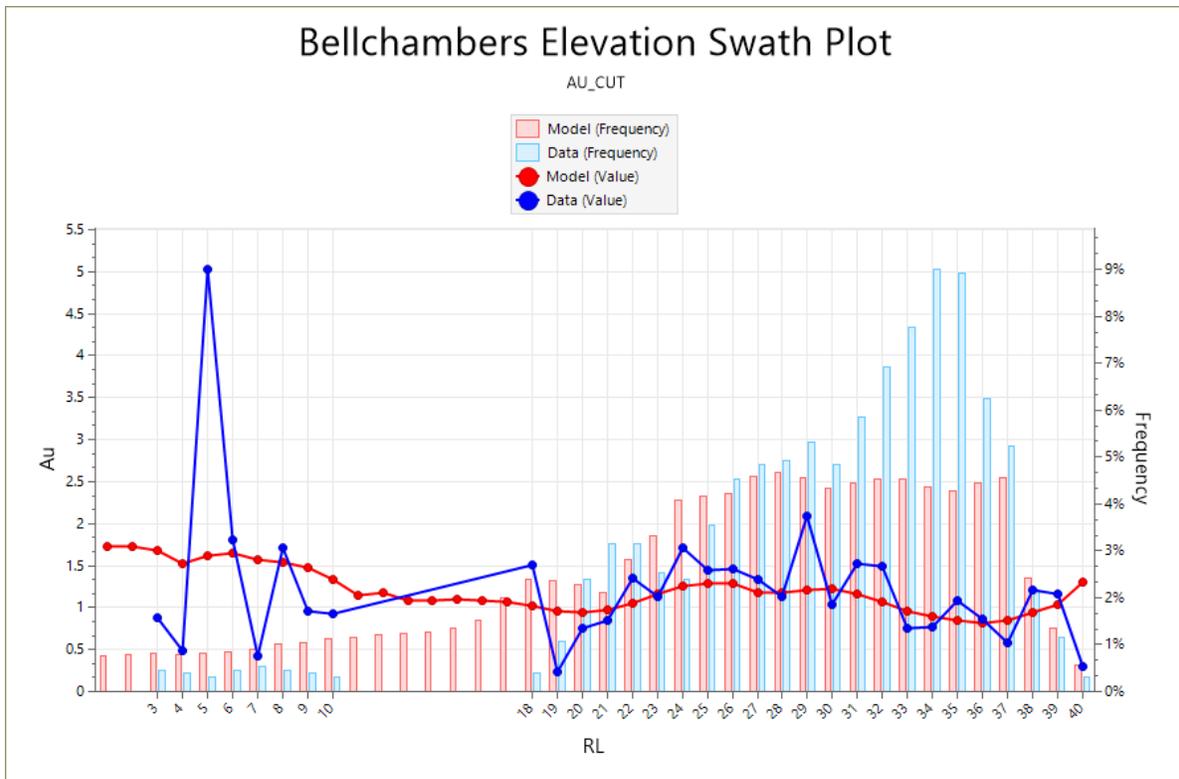
Figure 9-3 Elevation Swath Plot

Although historical mining data has taken place, there is no record of the location of mining, so no reconciliation has been carried out and no allowance for mining has been made in the resource estimate.

A base of oxidation surface has been generated from available logging information. A bulk density of 2.4 t/m^3 has been used above this surface and 2.90 t/m^3 below the surface. The values are based on specific gravity determinations carried out on three historical diamond drill holes (BCRD0076, BCRD0078 and BCRD0079).

Review of SG data has been carried out by weathering code and by mineralisation code.

SG samples from the oxide zone are somewhat lower than for fresh material, but the location of most of these samples is close to the interpreted boundary of the oxide/fresh interface. Based on previous resource estimates, a more conservative value of 2.4 t/m^3 has been assigned for oxide material.

WEATH	OX	FR
Mean	2.83	3.11
Median	2.68	3.12
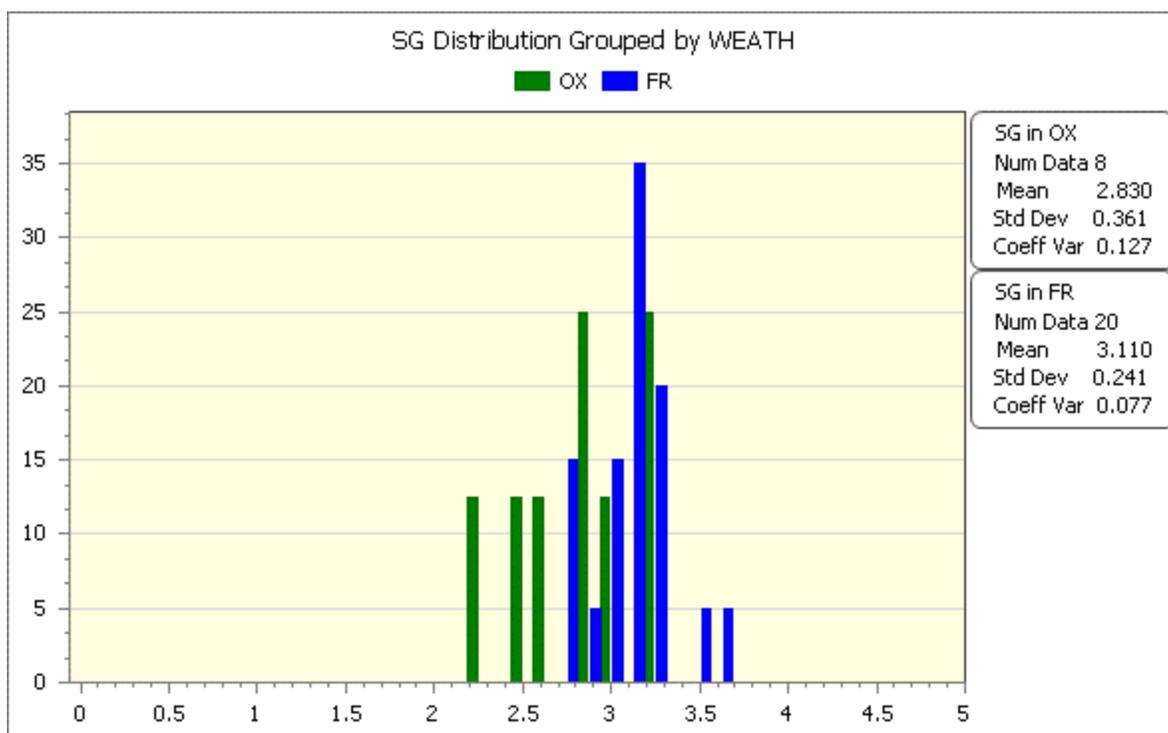
Figure 9-4 SG Distribution by Weathering Domain

SG samples from the fresh zone show little difference between mineralised and non-mineralised samples. While there are some differences between SG for the various lithological types in the mineralised domain, there is currently no detailed lithological interpretation, so a conservative value of 2.9 t/m^3 has been assigned for fresh material.

MIN	WST	MIN
Mean	3.007	3.056
Median	3.055	3.055
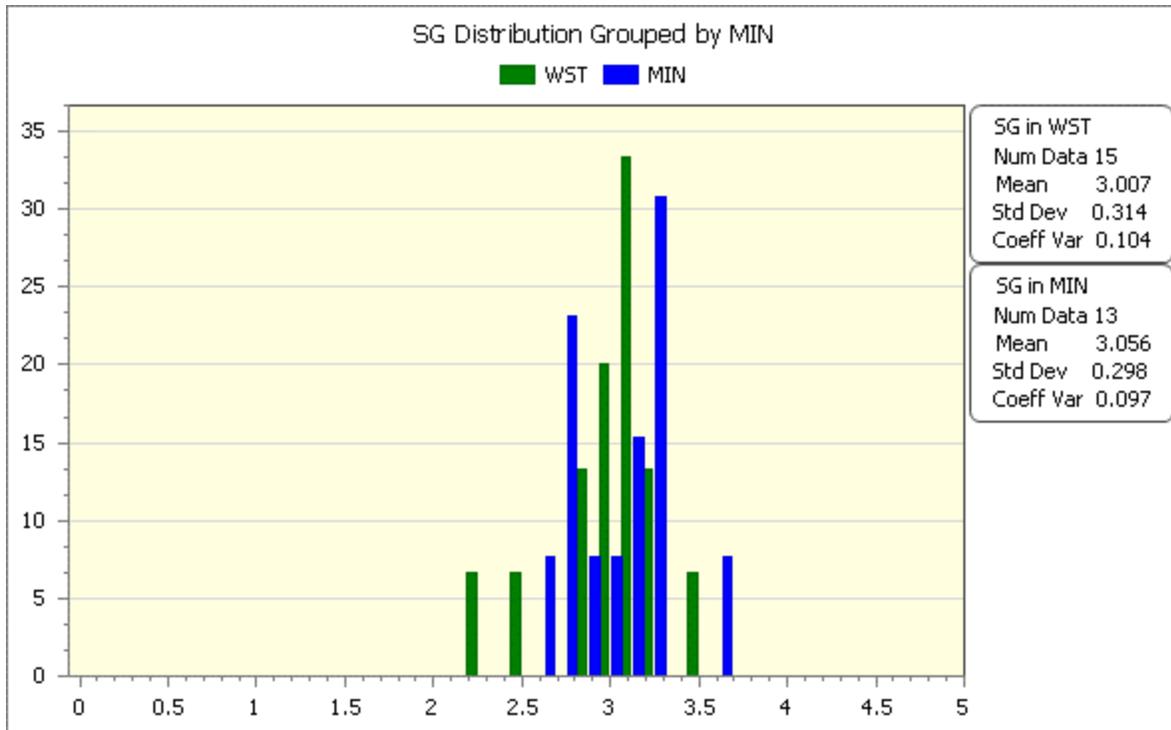
Figure 9-5 SG Distribution by Mineralisation Domain

10 Resource Classification

The Bellchambers Mineral Resource has been classified in the Indicated and Inferred categories in accordance with the 2012 Australasian Code for Reporting of Mineral Resources and Ore Reserves (JORC Code). A range of criteria have been considered in determining this classification including:

- Geological continuity;
- Data quality;
- Sample spacing;
- Modelling technique.
- Estimation properties including search strategy, number of informing data, average distance of data from blocks and the kriging variance and other estimation values from the kriging process.

Geological Continuity

There is a good level of confidence in the nature and location of mineralisation in the southern mineralised zone, but less so in the central parts and below the deepest drill holes.

Data Quality

Resource classification is based on information and data compiled by Venus. Descriptions of sampling techniques indicate that data collection and management by previous owners has been reasonable. The data is considered adequate to support an Inferred Resource status. A DGPS survey of topography has been carried out and SG data is available.

Sample Spacing

There is a sufficient spread of drill holes both along strike and down dip to support the proposed classification of the deposit.

Modelling Technique

An Ordinary Kriging estimation methodology has been used for calculation of tonnage and grade. Kriging output including search strategy, number of informing data, average distance of data from blocks and the kriging variance has been taken into account.

Final Classification

The Bellchambers Mineral Resource is classified in the Indicated and Inferred Resource in accordance with the 2012 Australasian Code for Reporting of Mineral Resources and Ore Reserves (JORC Code).
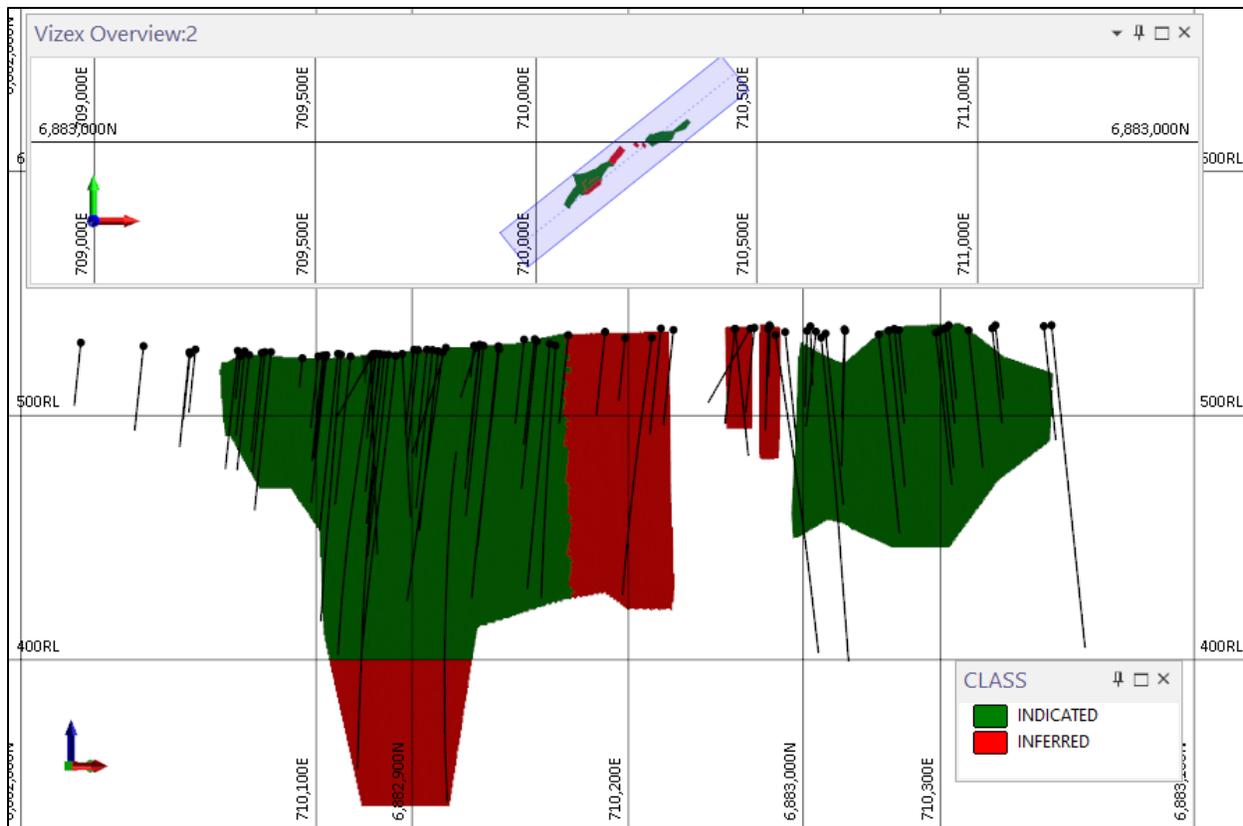
Figure 10-1 Resource Classification Long Section (Plan at Top)

11   Resource Estimates

11.1 Summary Estimates 2023 and 2020

The Inferred Resource reported at 0.5 gm/t Au 1.0 gm/t Au cutoffs is summarised below.

Bellchambers Resource Estimate March 2023						
Class	Cutoff	Volume	Tonnes	Density	Au	Ounces
Indicated	0.5	192,000	526,000	2.73	1.31	22,100
Inferred	0.5	69,000	197,000	2.83	1.33	8,400
Total	0.5	262,000	722,000	2.76	1.31	30,500

Table 11-1 Bellchambers Project March 2023 Resource Summary 0.5 gm/t Au Cutoff

Bellchambers Resource Estimate March 2023						
Class	Cutoff	Volume	Tonnes	Density	Au	Ounces
Indicated	1.0	112,000	307,000	2.73	1.71	16,900
Inferred	1.0	30,000	86,000	2.86	2.08	5,800
Total	1.0	142,000	393,000	2.76	1.79	22,600

Table 11-2 Bellchambers Project March 2023 Resource Summary 1.0 gm/t Au Cutoff

The previous 2020 Resource Estimate is summarised below, with differences to the 2023 estimates.

Bellchambers Resource Estimate September 2020							Increase in 2023	
Class	Cutoff	Volume	Tonnes	Density	Au	Ounces	Tonnes	Ounces
Indicated	0.5	158,000	425,000	2.70	1.34	18,400	24%	20%
Inferred	0.5	40,000	111,000	2.77	0.96	3,400	77%	147%
Total	0.5	198,000	536,000	2.71	1.27	21,800	35%	40%

Table 11-3 Bellchambers Project September 2020 Resource Summary 0.5 gm/t Au Cutoff

Bellchambers Resource Estimate September 2020							Increase in 2023	
Class	Cutoff	Volume	Tonnes	Density	Au	Ounces	Tonnes	Ounces
Indicated	1.0	92,000	249,000	2.70	1.77	14,200	23%	19%
Inferred	1.0	13,000	37,000	2.81	1.43	1,700	132%	241%
Total	1.0	106,000	287,000	2.72	1.73	16,000	37%	41%

Table 11-4 Bellchambers Project September 2020 Resource Summary 1 gm/t Au Cutoff

A more detailed summary of the Mineral Resource Estimate is shown below for various cutoffs.

Bellchambers Resource Estimate March 2023							
Indicated Resource							
Cutoff	Volume	Tonnes	Density	Au Cut	Oz Cut	Au Uncut	Oz Uncut
2.0	26,609	72,036	2.71	2.76	6,402	2.80	6,492
1.0	112,247	306,566	2.73	1.71	16,859	1.72	16,953
0.8	142,556	390,190	2.74	1.54	19,264	1.54	19,358
0.6	175,249	479,461	2.74	1.38	21,273	1.39	21,367
0.5	192,330	525,726	2.73	1.31	22,092	1.31	22,186
0.4	208,248	567,154	2.72	1.24	22,696	1.25	22,791
0.3	221,790	601,987	2.71	1.19	23,089	1.20	23,184
0.2	233,931	632,814	2.71	1.15	23,338	1.15	23,433
0.0	242,482	654,038	2.70	1.11	23,430	1.12	23,524
Inferred Resource							
Cutoff	Volume	Tonnes	Density	Au Cut	Oz Cut	Au Uncut	Oz Uncut
2.0	10,182	29,303	2.88	3.67	3,459	3.67	3,459
1.0	30,089	86,080	2.86	2.08	5,763	2.08	5,763
0.8	43,904	125,194	2.85	1.71	6,899	1.71	6,899
0.6	62,925	178,447	2.84	1.41	8,101	1.41	8,101
0.5	69,493	196,601	2.83	1.33	8,429	1.33	8,429
0.4	73,034	206,001	2.82	1.29	8,565	1.29	8,565
0.3	76,167	214,264	2.81	1.26	8,656	1.26	8,656
0.2	77,500	217,540	2.81	1.24	8,683	1.24	8,683
0.0	77,886	218,529	2.81	1.24	8,687	1.24	8,687
Total Resource							
Cutoff	Volume	Tonnes	Density	Au Cut	Oz Cut	Au Uncut	Oz Uncut
2.0	36,791	101,339	2.75	3.03	9,861	3.05	9,951
1.0	142,336	392,646	2.76	1.79	22,622	1.80	22,715
0.8	186,460	515,383	2.76	1.58	26,163	1.58	26,257
0.6	238,174	657,908	2.76	1.39	29,374	1.39	29,469
0.5	261,823	722,327	2.76	1.31	30,521	1.32	30,616
0.4	281,282	773,155	2.75	1.26	31,261	1.26	31,356
0.3	297,957	816,251	2.74	1.21	31,745	1.21	31,840
0.2	311,431	850,354	2.73	1.17	32,021	1.17	32,115
0.0	320,367	872,567	2.72	1.14	32,117	1.15	32,212

Table 11-5 Bellchambers Resource Detail

12   Competent Person's Statement

The information in this report that relates to Mineral Resources has been compiled by Mr Lynn Widenbar.

Mr Widenbar, who is a Member of the Australasian Institute of Mining and Metallurgy, is a full time employee of Widenbar and Associates and produced the Mineral Resource Estimate 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.

Lynn Widenbar

BSc(Hons), MSc, DIC, MAusIMM, MAIG

Principal

Widenbar and Associates Pty Ltd