

HALLS CREEK OROGEN PROJECTS

Venus has one granted and five pending project areas (Figure 4) within the Argyle region of the mineral-rich Lower Proterozoic Halls Creek Orogen (HCO). The HCO contains the world's largest diamond mine at Argyle, and is host to high grade fault-controlled vein-type uranium deposits (A3, Antares etc) and base metal deposits (e.g. Sally Malay, Copernicus).

A recent Venus exploration targeting study highlighted a large number of high priority uranium and diamond exploration targets (Figure 4).

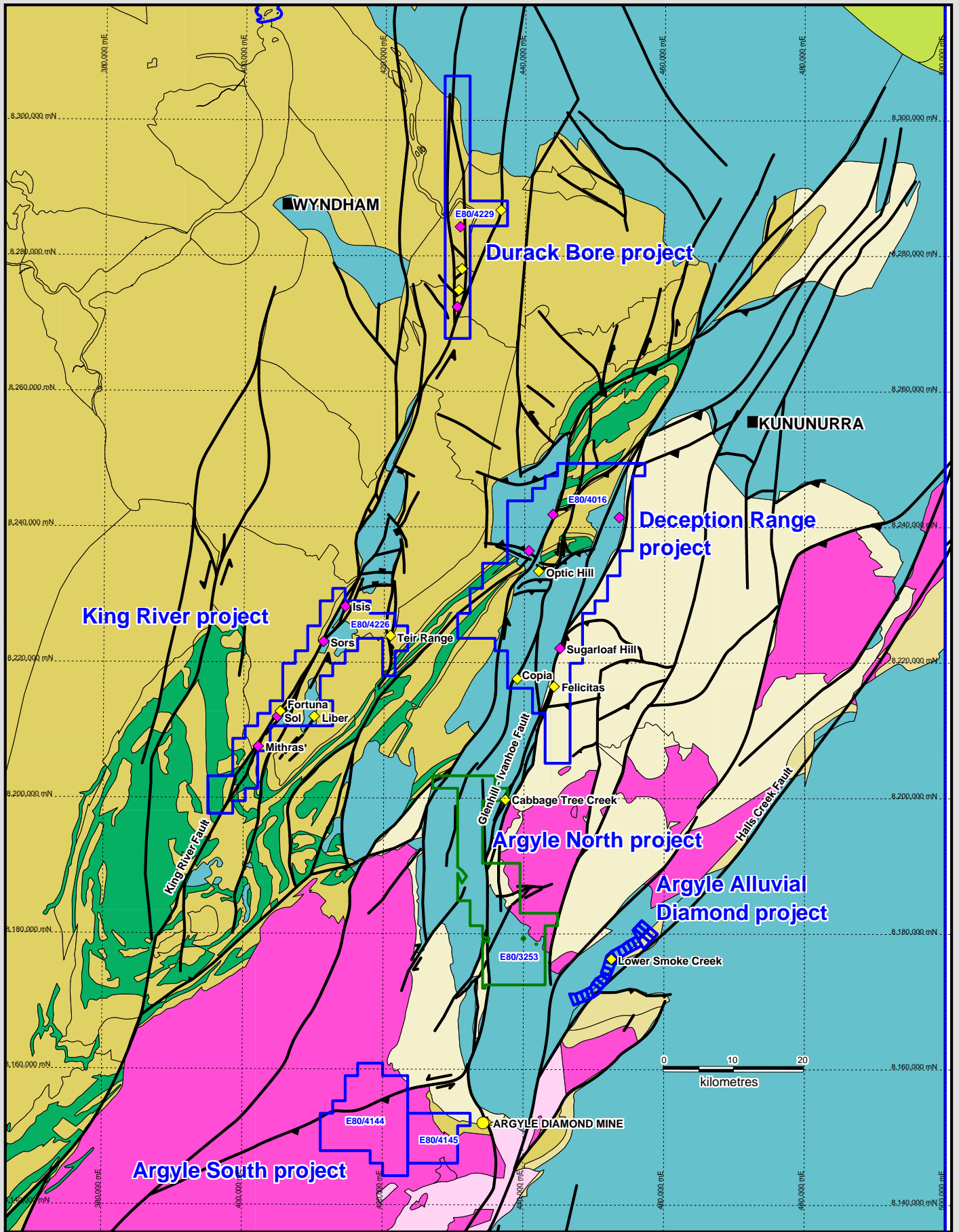
King River ELA 80/4226 covers several extensive airborne uranium and magnetic highs along the selectively targeted King River Fault. The project area is considered by Venus to have uranium, precious metal, base metal and diamond potential.

Durack Bore ELA E80/4229 covers the interpreted northern continuation of the King River Fault where it contains several discrete aeromagnetic highs concealed beneath cover. The project area is also considered by Venus to have uranium, precious metal, base metal and diamond potential.

Deception Range ELA E80/4016 contains three diamond targets and four uranium targets.

Argyle North granted E80/3253 was the subject of unsuccessful 2008 Venus reconnaissance RC drill testing of kimberlite targets.

The pending Argyle Alluvial Diamond project area covers the Lower Smoke Creek alluvial diamond target.



MGA52 28/04/09 KT

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








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|--|--|---|
|  Phanerozoic basins |  Interpreted major fault |  Venus pending tenement |
|  Lower Proterozoic Basins |  Venus uranium/base metal/gold target |  Venus granted tenement/JV |
|  Lower Proterozoic Kimberley Basin |  Venus diamond target | |
|  Lower Proterozoic basement | | |

Figure 4. Venus project areas and exploration targets