

VENUS RESOURCES LIMITED

ABN 99 123 250 582

30 May 2007

Elizabeth Harris
ASX Limited
Level 8, Exchange Plaza
2 The Esplanade
PERTH WA 6000

Dear Elizabeth

UPDATED STATEMENT OF COMMITMENTS BASED ON FUNDS RAISED

Total raised in the Offer	2,047,500
Pre-offer cash	<u>324,303</u>
Total Funds Available	<u>2,371,803</u>

Exploration Expenditure	1,250,000
Administration	500,000
Expenses of the Offer (Balance)	153,388
General Working Capital	<u>468,415</u>
Total Funds Applied	<u>2,371,803</u>

Yours sincerely


~~Edmund Czechowski
Company Secretary~~