

VERUS INVESTMENTS LIMITED

ASX Release

April 30, 2008

Brazilian resource investment

Iron Ore and Nickel Investments secured

Verus Investments Limited
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ASX Code: VIL & VILO
238 m ordinary shares
159 m unlisted options*
(* options exercisable at 10cps,
expiry 30 June, 2010)

Market Cap
~A\$7.0 million *
* at 3.0c/share

Directors:

Andrew McIlwain
Non-executive Chairman

Michael Montgomery
Executive Director

David Calcei
Non-executive Director

Greg Lee
Non-executive Director

HIGHLIGHTS

- Options signed for 1 Iron Ore and 2 Nickel exploration properties in Brazil.

Announcement

Verus Investments Limited (ASX: **VIL** – “Verus”) is pleased to announce that it has finalised terms for an investment in mineral exploration opportunities in Brazil.

Under the investment terms, Verus, through a Brazilian subsidiary, can acquire 100% interests in 3 early stage mineral properties in Brazil comprising a total land area in excess of 65,000 hectares.

These include 2 land packages prospective for nickel and 1 significant tenement package highly prospective for iron ore.

Work programs have been developed for each project area and personnel have been engaged to complete a program of work extending over 2008, focussed on determining the potential to delineate resources.

Whilst the nickel properties require detailed mapping and field reconnaissance, it is anticipated the drill targets will be quickly identified on the iron ore property.

The Verus Board is excited to be involved with these investment opportunities in a country with significant mineral resources and a history of supporting sustainable mineral development.

Yours Sincerely



Andrew McIlwain
Chairman

For further information, contact Andrew McIlwain +61 (0) 3 9817 5067

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Detail of Projects

Please refer to Figure 1 - below, for general location of these properties.

1. Itaguara - Nickel

Located in the state of Minas Gerais, Itaguara is approximately 80km SW of Belo Horizonte - the capital of Minas Gerais State. Previous work completed in 2007 identified prospective mafic-ultramafic sequences with outcropping gossans and anomalous Ni and Cu values. The Itaguara project comprises 7 tenement areas totalling some 11,800 hectares.

Historic work at Itaguara has produced some weakly anomalous nickel results around an outcrop interpreted as a 'gossan'. Mapping is about to commence to identify any further gossan occurrences. Further work programs will be developed upon review of this mapping program.

2. Alpinopolis - Nickel

Also located in the state of Minas Gerais, the Alpinopolis project is approximately 290 kms SW of Belo Horizonte. The Forteleza Nickel mine, owned and operated by Brazil's largest nickel producer, Cia Niquel Tocantins (CNT) - part of the Votorantim group, is located approximately 20 kms from the Alpinopolis property. CNT currently produces in excess of 25,000 tonnes of nickel per annum. The Alpinopolis project comprises 23 tenement areas totalling some 40,500 Hectares.

The project area consists of mafic/ultra mafic rock suite prospective for Komatiite-style mineralisation. Previous stream sediment sampling, undertaken by the Brazilian Departamento Nacional de Producao Mineral (DNPM), has supplied anomalous nickel results in the area which also incorporates a NW trending magnetic anomaly.

3. Eloi - Iron Ore

Located in the North East State of Rio Grande do Norte, the Eloi project is highly prospective for iron. Approximately 65kms from the capital city of Natal, Eloi is easily accessed by paved road and is well serviced with power and water infrastructure. Eloi comprises 7 tenement areas totalling some 13,500 hectares.

Work undertaken in late 2007 identified magnetite and hematite rich rock samples with assay grades ranging from 40-60% Fe₂ O₃. It appears all these samples are associated with a magnetic high identified on DNPM geophysical datasets.

Detailed mapping is currently underway at the project and mapping data will be used in conjunction with remote sensing data to rank targets for drilling later in 2008.

Introducer's Fee

In consideration for the introduction of the Brazilian projects to Verus by Corporate Resource Consultants (CRC) of Perth, Verus has agreed to issue 5 million listed options (VILO) to CRC in lieu of any cash payment.

Verus wishes to acknowledge the work undertaken by CRC in identifying these opportunities and bringing them to the Company. CRC has a track record of identification of value creative projects - particularly in emerging countries. Verus considers this relationship of key importance in the future.

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Figure 1 – VERUS INVESTMENT LIMITED – BRAZIL INVESTMENT PROJECTS

Background – Verus Investments Limited

Verus Investments Limited (**ASX: VIL – “Verus”**) is an Australian based investment company with the objective of identifying and evaluating investment opportunities for superior returns over short, medium or long term periods.

Recently, Verus appointed directors with substantial resource industry experience with the specific objective of seeking investments in the minerals sector. A key objective is to identify investments in locales that are emerging in the international mining scene and establish a “first movers” position.

Investments in companies with allied goals in order to maximise the potential to achieve Verus’ objectives will pursued.