

Venture Appoints Key Advisor to Lead Riley Iron Ore Mine Review

The Board of Venture Minerals Limited ("Company" or "Venture") (**ASX:VMS**) is pleased to advise that it has engaged Argonaut PCF as advisor on the Riley Iron Ore Mine to undertake a strategic review of the asset.

Argonaut PCF is a specialist natural resources advisor with leading expertise and a proven track record of assisting metals and mining companies critically assess and optimise the value of assets.

The review follows the recent lapse of the offtake agreement with Prosperity Steel, which allows the Company to now consider all options in relation to the future of the Riley Iron Ore Mine.

The strategic review will include an initial assessment of the project including a potential restart, joint venture or an asset sale, focussing on delivering near term value for the Company and our shareholders.

Interest in the project from third parties including potential offtake and joint venture partners has increased in recent months and whilst the iron ore price remains strong, the Company will consider the full range of pathways to unlock the commercial value of the project for Venture shareholders.

We look forward to providing an update on the review process as it progresses.

Authorised by Board of Venture Minerals Limited.

Andrew Radonjic

ary-

Managing Director





About Venture Minerals

Venture Minerals Ltd (ASX: VMS) has made a recent discovery at the Brothers REE Project including the Jupiter Clay Hosted Rare Earths Prospect. The Brothers Project includes the Iron Duke JV which hosts the Jupiter Prospect and is a potentially significant REE clay hosted discovery near Yalgoo in Western Australia. Brothers is well located to significant infrastructure including the port of Geraldton, Iluka's Eneabba Rare Earths Refinery and Lynas Rare Earths currently operating Mount Weld Concentrator. The Company has refocused its approach to developing the Mount Lindsay Tin-Tungsten Project in northwest Tasmania, already one of the world's largest undeveloped Tin-Tungsten deposits. With the recognition of Tin as a fundamental metal to the battery revolution and Tungsten being a critical mineral, Venture has commenced an Underground Feasibility Study on Mount Lindsay that will leverage off the previously completed open-pit feasibility work, and recently included additional, potential large-scale quantities of tin and boron within the current resource base, and extensively throughout the greater Mount Lindsay skarn system. The tin-borates have not previously been assessed in any mining studies. Borate minerals contain a large amount of Boron, a critical mineral in the solar panel industry. At the neighbouring Riley Iron Ore Mine, the mine is prepared for a quick restart should the market conditions become favourable. In Western Australia, Chalice Mining (ASX: CHN) recently committed to the second stage of the JV which requires a further \$2.5 million of expenditure over the next two years to earn a further 19% interest (for a total of 70%) in Venture's South West Project. At the Company's Golden Grove North Project, SensOre (ASX: S3N) is farming in whilst Venture retains the REE rights, the earn-in includes drilling of the Vulcan High Grade REE Target. SensOre's proprietary AI technology has already highlighted lithium and copper exploration potential at Golden Grove North. The Company has a significant Nickel-Copper-PGE landholding at Kulin with two highly prospective 20-kilometre-long Ni-Cu-PGE targets within the Kulin Project, whilst recent exploration has identified clay hosted REE targets.

Contact details:

Andrew Radonjic
Managing Director

Venture Minerals Limited (ASX:VMS)

Telephone: +61 (0) 8 6279 9428

Email: admin@ventureminerals.com.au