

1 July 2024

## **Lion invests \$1M in Venture Minerals**

### ▪ **Adds Critical Minerals (Rare Earth Elements) Exposure to Lion Portfolio**

Lion Selection Group Limited (ASX:LSX, **Lion**) is pleased to announce it has committed to invest \$1M as part of a \$6.2M fundraising announced by Venture Minerals (ASX:VMS, **Venture**). Lion is expected to hold approximately 2% in Venture after the raising.

This investment follows Lion's recent investment of \$2M in Antipa Minerals (announced on 20 June 2024), and \$5M follow-on investment in Saturn Metals, also announced today.

Lion CEO Hedley Widdup said: *"To date, Lion has assembled a portfolio that is mainly gold, and gold-base metals focused companies – these have been where we have seen the least risk and highest value propositions through the last two years. Valuations of critical minerals companies have reduced significantly from recent highs which has created opportunities for Lion. Adding Venture to the Lion portfolio provides exposure to a large, high-grade, shallow Rare Earth Element project that is well located with respect to downstream processing that is under construction in Western Australia."*

### **Venture Minerals – large, high grade REE discovery**

Venture Minerals has discovered clay hosted Rare Earth Elements (REEs) over a 40km<sup>2</sup> footprint at Jupiter, located approximately 230km inland of Geraldton in the Mid-West region of Western Australia.

REE's have become a commodity sector of huge strategic interest to governments, with a broad suite of applications in magnets and super magnets, motors, metal alloys, electronic and computing equipment, batteries and catalytic converters. Production is dominated by China, and western Governments are providing support to develop non-Chinese sources of production and processing. These initiatives are likely to reduce barriers to entry for new mining projects in a commodity sector which historically has been challenging to establish new sources of production.

