

ASX Announcement  
11 June 2014  
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## Riley DSO Project Update

Emerging Australian producer Venture Minerals Limited (**ASX code: VMS**), would like to update shareholders that the Company will adjoin the latest appeal against the Federal Court's recent decision to uphold the environmental approvals for the Riley DSO Project. Although the appeal does not directly relate to Venture, but rather it seeks to appeal the Federal Ministers' decision to approve the project, Venture adjoins the proceedings to protect its' interest in the case.

The Company will seek security for costs from the appellant (Tarkine National Coalition) to cover any legal costs associated with this appeal. In addition, the appellant has been ordered to pay costs to Venture for the previously dismissed appeal recently handed down by the Federal Court.

At this point in time the latest appeal does not affect Venture's operations, with the Company already making preparations for the plant site, infrastructure and access roads at the Riley DSO Project.

The Company will remain in a production ready status while the board assesses a number of factors, including the broader economic environment, prior to making a final decision to progress to commencement of mining. In the interim, the Company has initiated a number of corporate overhead cost cutting initiatives including a 20% reduction in executive and non-executive Director salaries/fees and a reduction in hours for senior executives.

Yours sincerely,



**Hamish Halliday**  
**Managing Director**