Tin Exploration at Mount Lindsay Discovers Large Mineralised Skarn along strike from Renison Bell Tin Mine

HIGHLIGHTS

- **Exploration drilling at Mount Lindsay on the Priority Tin Target delineated along strike from the High Grade Renison Bell Tin Mine successfully intersected 16m of potentially tin bearing sulfide rich, magnetite skarn** *(Refer Tables One & Two and Figures 1,2 & 3)***. The new skarn discovery is located within the extension of the Renison Mine Sequence, host to one of the world's largest and highest grade tin mines;**

- **The diamond drilling program was designed to test extensions of the Renison Mine Sequence, with ML337 specifically targeting a coincident electromagnetic (EM) and surface geochemical anomaly, favourably located on highly prospective carbonate units that typically dominate the Renison Mine Sequence;**

- **ML337 successfully intersected +150 m thick alteration halo containing a 16m wide skarn mineralisation zone dominated by magnetite and sulfides typical of those seen in the Company's adjacent Mount Lindsay Deposit (one of the largest undeveloped tin deposits in the world, containing in excess of 80,000 tonnes of tin metal);**

- **Following the discovery of the new skarn system, Venture has immediately committed to a downhole EM program while the Company awaits assay results from ML337;**

- **Tin is an EV Metal** *(Refer Figure 7)* **and on many Critical Mineral lists around the world and is currently trading at US$33,000/t (near record highs) and nearly four times the price of Copper at ~US$9,000/t.**

Commenting on the new discovery at Mount Lindsay, Venture Minerals' Managing Director Andrew Radonjic, said:

"Immediate success from the first exploration drilling at Mount Lindsay since 2013, has seen the discovery of a substantial skarn system immediately along strike from one of the world's most significant and high-grade tin mines (Renison Bell Mine) and adjacent to Venture's Mount Lindsay Tin Deposit located within Australia's premier tin district.

The discovery of a potential new tin-bearing skarn system so close to the Company's flagship tin deposit delivers Venture an excellent opportunity to add to the already significant resource base at Mount Lindsay. Consumers and investors are becoming extremely focused on ESG-compliant sourcing of tin, Mount Lindsay is well positioned to meet this demand, being in a ESG compliant jurisdiction, with access to renewable hydropower, combined with the Company's commitment to minimizing its carbon footprint, through planned underground mining and processing strategies".

Venture Minerals Limited (**ASX: VMS**) ("**Venture**" or the "**Company**") is pleased to announce that recent exploration drilling at Mount Lindsay on the Priority Tin Target delineated along strike from the High Grade Renison Bell (Renison) Tin Mine (one of the world's largest and highest grade tin mines) successfully intersected in ML337, 16 m of potentially tin bearing sulfide rich, magnetite skarn within the extension of the Renison Mine Sequence (host to the High Grade Renison Tin Deposit).

The Renison Tin Mine has seen mining span over three centuries[1]. Previous exploration at Mount Lindsay identified potential tin targets located within the carbonate units correlated with the Renison Mine Sequence of the upper Success Creek Group and potentially the extension of the same fault zone (Federal-Basset Fault) that hosts the Renison Mine only 12 kms along strike to the southeast *(Refer Figure 6)*. The Renison tin deposit is a major carbonate replacement and skarn system with significant pyrrhotite associated with cassiterite mineralisation[2], hence Venture believed that the airborne EM survey conducted in 2019 *(Refer to ASX Announcement 12 December 2019)* would be an ideal exploration tool to lead to a discovery of Renison style tin mineralisation.

The follow-up diamond drilling program was designed to test EM anomalies identified within the Renison Mine Sequence in the Mount Lindsay area, with ML337 specifically targeting a coincident EM and surface geochemical anomaly (with a nearby significant historic alluvial tin field), favourably located on highly prospective carbonate units that typically dominate the Renison Mine Sequence (*Refer Figure 4 and to ASX Announcement 12 December 2019)*).

The ML337 intersection comprising 16 m (downhole) of sulfide and magnetite dominated mineralisation within a >150 m thick (downhole) calcsilicate alteration halo typical of the mineralisation style seen in the Company's adjacent Mount Lindsay Deposit and confirms Venture's priority target rating. ML337 shows the Renison Mine Sequence is approximately 250 m thick in the Mount Lindsay area and includes at least five major carbonate (dolomite/marble) units prospective for carbonate replacement and skarn tin, tungsten and magnetite deposits *(Refer Figures 4 & 5)*. Venture's project tenure includes 10 km strike extent of the Renison Mine Sequence.

The Mount Lindsay style of mineralisation is strongly zoned and following the discovery of the new skarn system, Venture has immediately committed to a downhole EM program to identify more sulfide rich targets while the Company awaits assay results from ML337.

The Mount Lindsay Project is already classified by the Australian Government as a Critical Minerals Project[3] with an advanced Tin-Tungsten asset which is significantly enhanced by the discovery of a new skarn zone and high priority drill targets within the Renison Mine Sequence in the Mount Lindsay area. Mount Lindsay is already one of the largest undeveloped tin projects in the world, containing in excess of 80,000 tonnes of tin metal and within the same mineralised body a globally significant tungsten resource containing 3,200,000 MTU (metric tonne unit)[4] of WO_3 (*Refer Table Three*).

Tin is now recognised as a fundamental metal to the battery revolution and new technology (*Refer Figure 7*) and the International Tin Association is predicting a surge in demand driven by the lithium-ion battery market of up to 60,000tpa by 2030 (world tin consumption was 328,400t in 2020[5]).

Caesar Project Update

Venture has formally withdrawn from the earn-in agreement with Muggon Copper Pty Ltd over exploration licence EL09/2131.

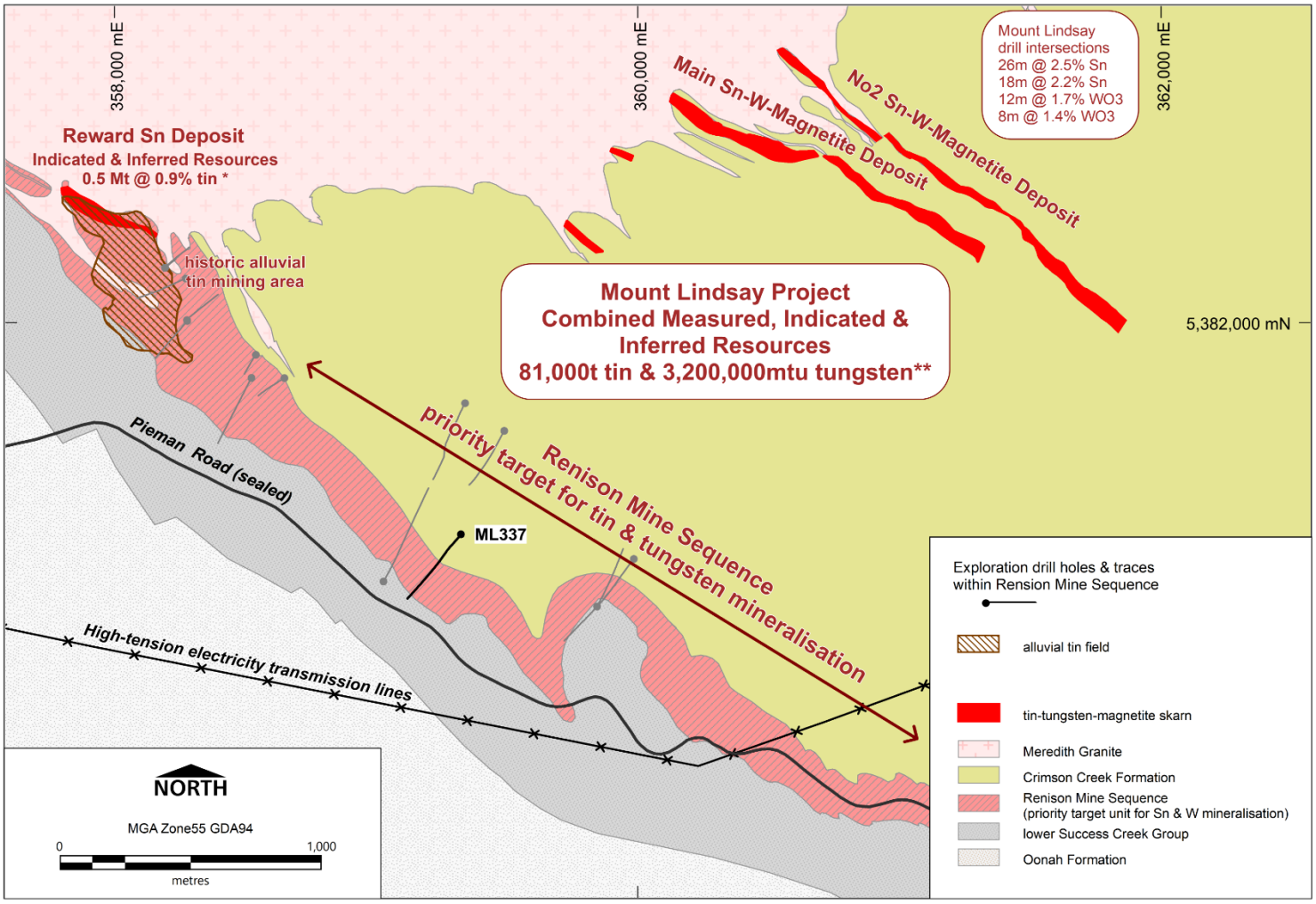
1. MLX website.
2. MLX ASX Announcement "2021 Renison Mineral Resource Update", 7 June 2021.
3. Refer to 'Australian Critical Minerals Prospectus 2020' report prepared by the Australian Government represented by the Australian Trade and Investment Commission (Austrade) and Geoscience Australia, October 2020.
4. A Metric Tonne Unit ('MTU') is equal to ten kilograms per metric tonne and is the standard weight measure of tungsten. Tungsten prices are generally quoted as US dollars per MTU of tungsten trioxide (WO_3).
5. DATA: International Tin Association, CRU, WBMS.

Figure One | Photo of sulfide rich magnetite skarn in drill core from 245.4m in ML337

Figure Two | Photo of sulfide rich magnetite skarn in drill core from 248m in ML337

Figure Three | Photo of sulfide rich zone in drill core from 190m in ML337

Figure Four | Mount Lindsay Project: Geology Map showing Mount Lindsay Skarns, Renison Mine Sequence and ML337 location.



** Reward Tin Deposit Resources are at >0.45% Tin (Sn) equivalent cut-off and are part of the Mount Lindsay Tin-Tungsten Project's Resource Statement (as previously announced 17 October 2012) (Refer Table Three).*

*** Total Mount Lindsay Project Resources including the Reward Tin Deposit Resources (Refer Table Three). Tungsten means WO_3.*

Figure Five | Mount Lindsay Project: Geological Cross Section of drill hole ML337

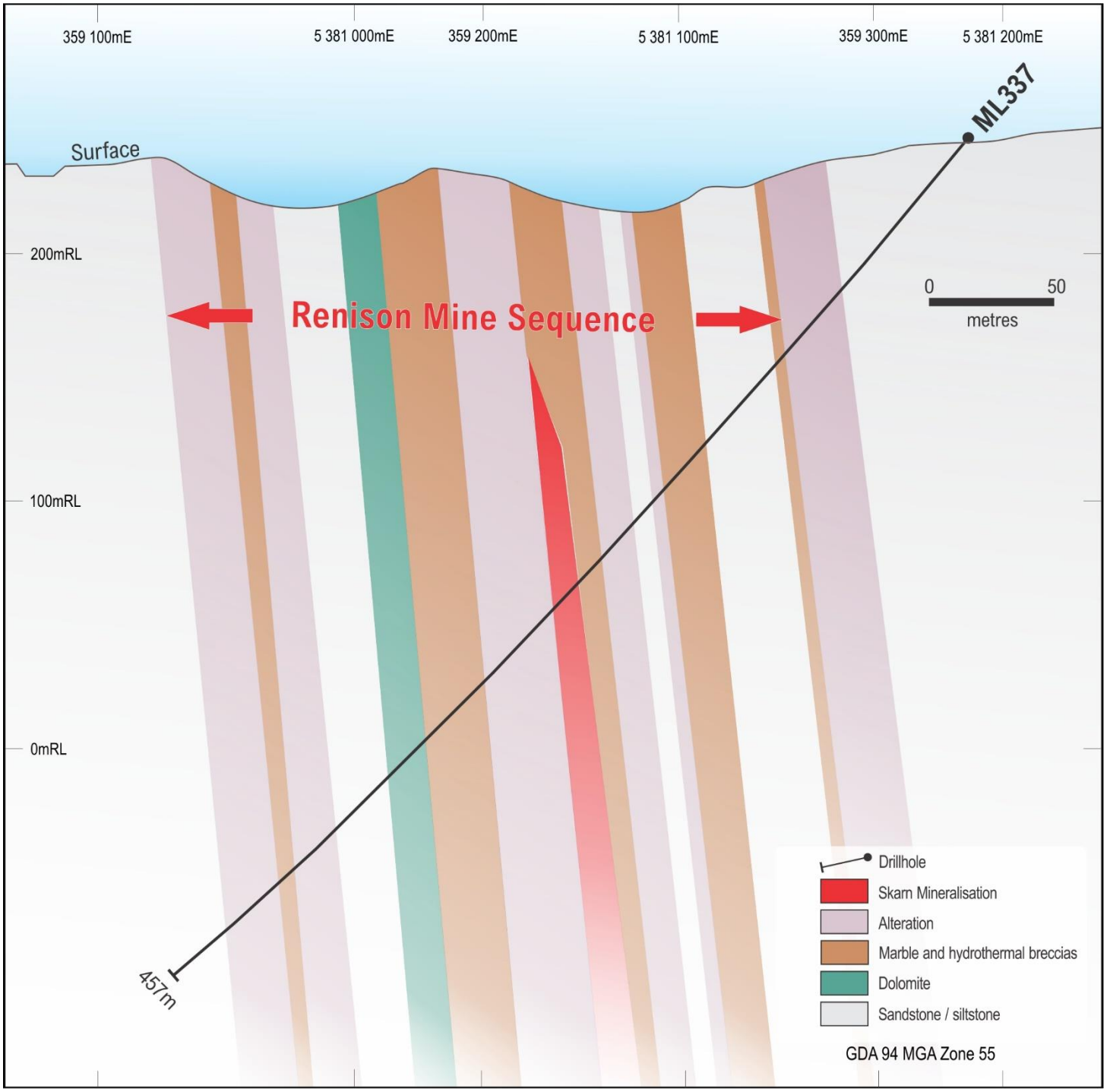
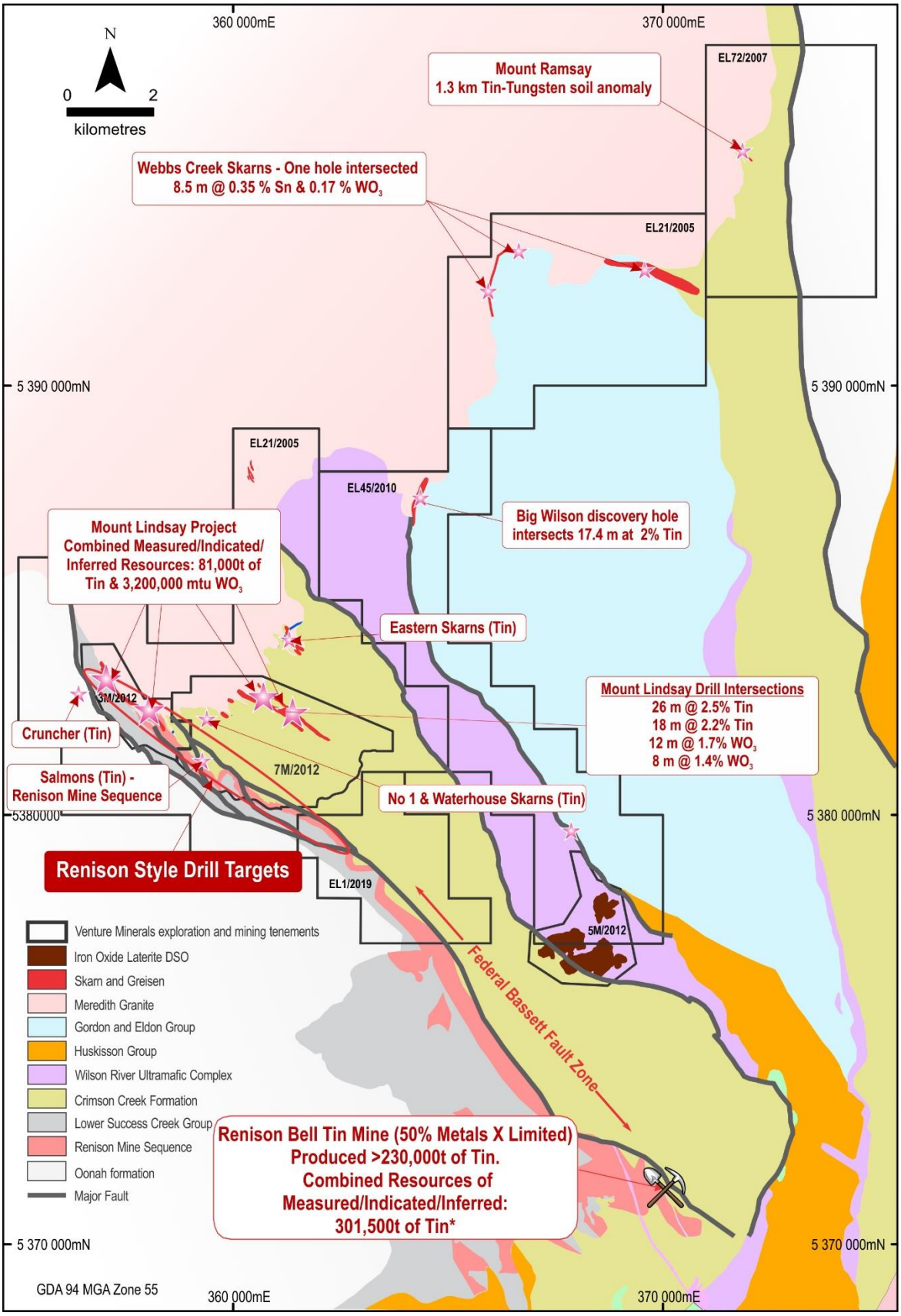


Figure Six | Mount Lindsay Project: Geology Map showing High Grade Tin-Tungsten Targets



** MLX ASX Announcement "2021 Renison Mineral Resource Update", 7 June 2021*

Table One: Drill hole location and orientation (as determined by handheld GPS and compass)

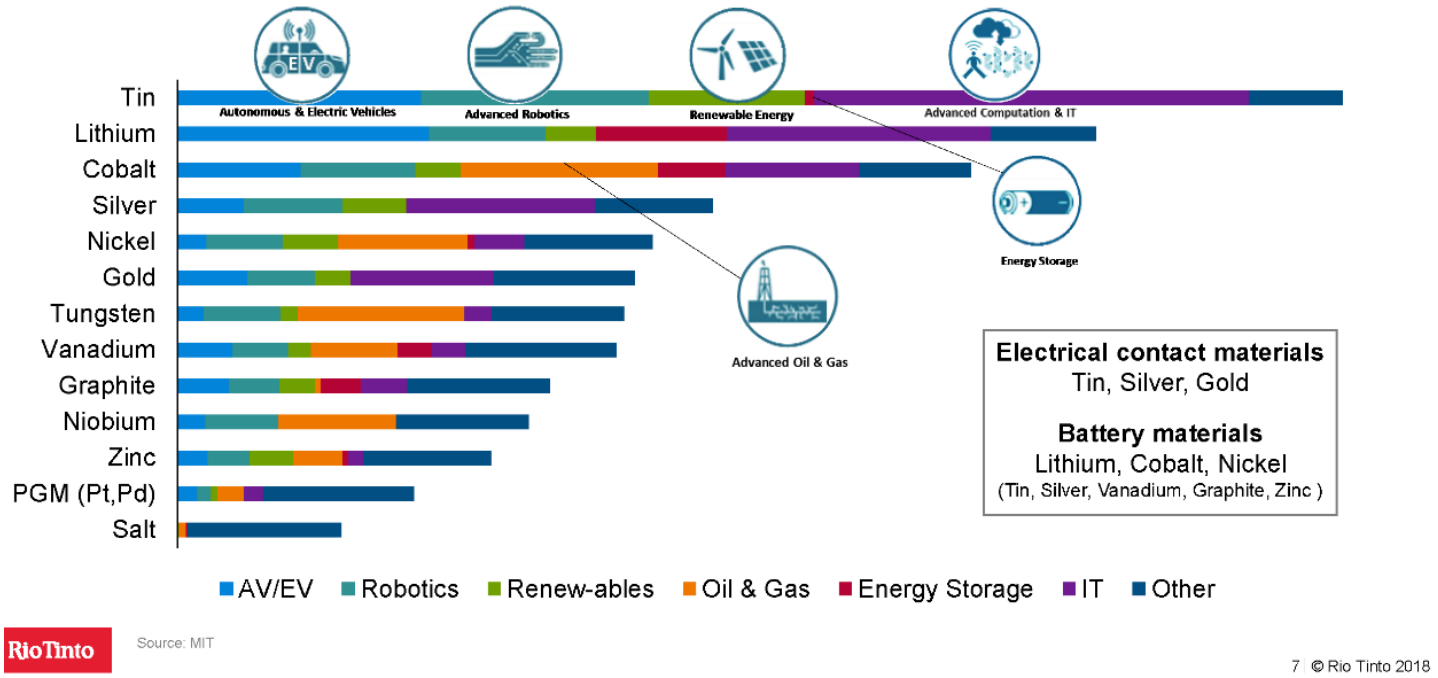
Hole	East MGA Zone55 GDA94	North MGA Zone55 GDA94	RL (m) AHD83	Azimuth MGA	Dip	End of hole (m)
ML337	359325	5381189	245	215	-50	467

Table Two: Summary log of sulfide and magnetite skarn with visually estimated key mineral abundances

Hole	From (m)	To (m)	Interval (m)	Description	Sulfides %	Magnetite%
ML337	235.5	246.8	11.3	Leopard textured skarn with pyrrhotite and minor magnetite	10	5
ML337	246.8	251.5	4.7	Magnetite skarn with minor disseminated pyrrhotite	5	30

In relation to the disclosure of visual estimates of sulfide abundance, the Company cautions that visual estimates of sulfide mineral abundance should never be considered a proxy for mineralisation or substitute for a laboratory analysis. Assay results are required to determine the widths and grade of any mineralisation that may be present. The Company will update the market when laboratory analytical results become available.

Figure Seven | Metals most impacted by new technology



RioTinto Source: MIT

Mount Lindsay Tin-Tungsten Project Highlights Include:

- Approximately 83,000m of diamond core drilling has been completed on the project by Venture most of which has been used to define JORC compliant resources with **+60% in the Measured & Indicated categories**;
- Feasibility Study completed with comprehensive metallurgical test-work and post-feasibility delivered a very high grade 75% tin concentrate result that is likely attract price premiums;
- **Tin is at ~US$33,000/t (near record highs)**, increased by ~150% since early 2016;
- **Tungsten's APT price is at ~US$305/mtu**, increased by ~80% since early 2016;
- Several High-Grade Targets with drill results to follow up including Big Wilson with **17.4m** @ **2% tin** and Webbs Creek with 8.5m @ 0.4% tin & 0.2% tungsten. *(Refer Figure 6 and to ASX Announcement 2 August 2012).*

Figure Eight | Location Map of Mount Lindsay Project

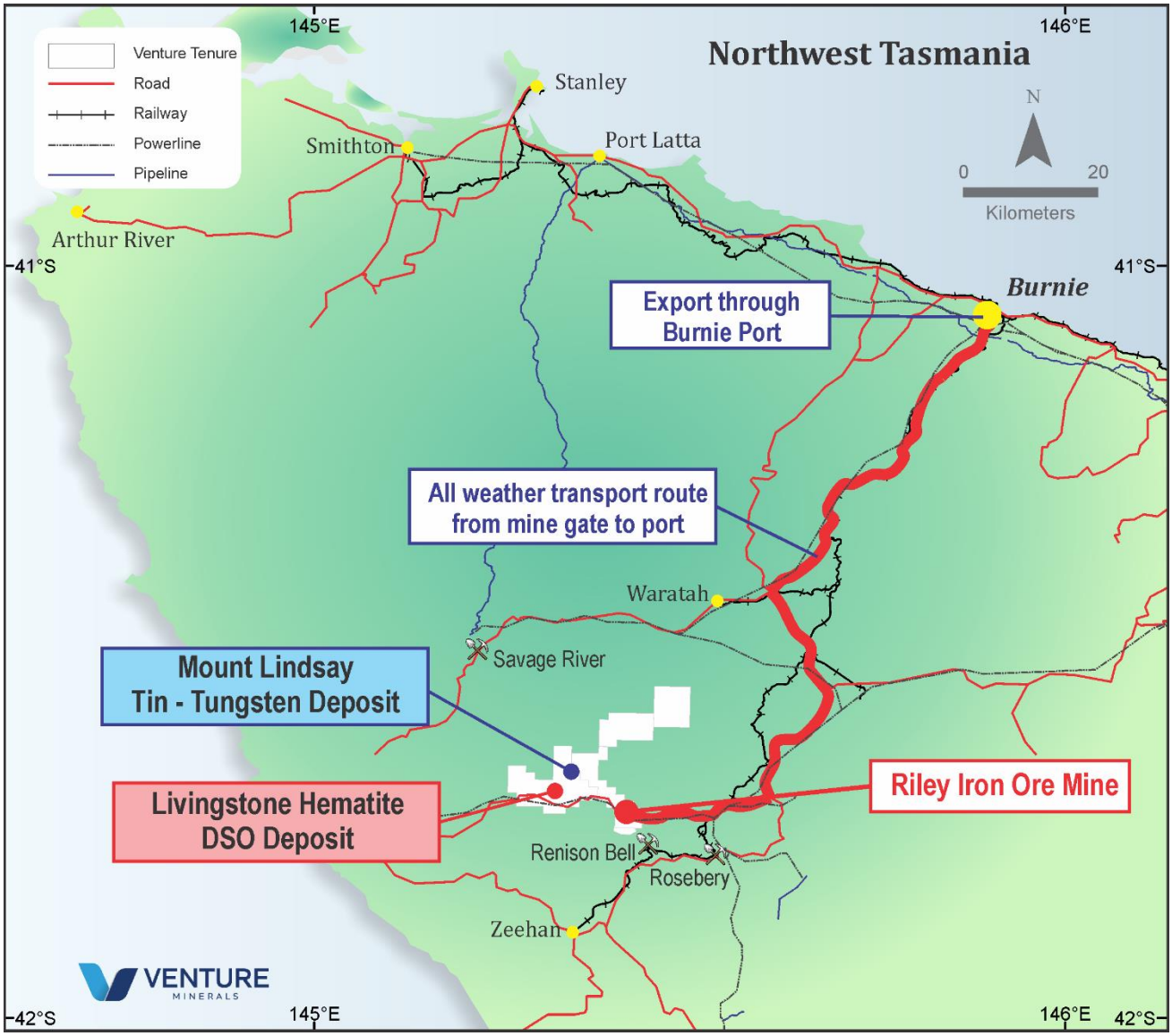


Table Three | Resource Statement – Mt Lindsay Tin-Tungsten Project (as previously announced 17 October 2012)

Lower Cut (Tin equiv)	Category	Tonnes	Tin Equiv. Grade	Tin Grade	Tungsten Grade (WO_3)	Mass Recovery of Magnetic Iron (Fe) Grade	Copper Grade	Contained Tin Metal (tonnes)	Contained WO_3 (mtu)
0.2%	Measured	8.1Mt	0.6%	0.2%	0.1%	17%	0.1%	18,000	1,100,000
	Indicated	17Mt	0.4%	0.2%	0.1%	15%	0.1%	32,000	1,200,000
	Inferred	20Mt	0.4%	0.2%	0.1%	17%	0.1%	32,000	960,000
	TOTAL	**45Mt**	0.4%	**0.2%**	**0.1%**	17%	0.1%	**81,000**	**3,200,000**
0.45%	Measured	4.3Mt	0.8%	0.3%	0.2%	18%	0.1%	12,000	980,000
	Indicated	5.2Mt	0.7%	0.3%	0.2%	15%	0.1%	14,000	810,000
	Inferred	3.9Mt	0.6%	0.3%	0.1%	9%	0.1%	12,000	520,000
	TOTAL	**13Mt**	0.7%	**0.3%**	**0.2%**	14%	0.1%	**38,000**	**2,300,000**
0.7%	Measured	**2.2Mt**	1.1%	0.3%	0.3%	18%	0.1%	**8,000**	**750,000**
	Indicated	**1.9Mt**	1.0%	0.4%	0.3%	11%	0.1%	**7,000**	**480,000**
	Inferred	**0.6Mt**	1.0%	0.5%	0.3%	3%	0.1%	**3,000**	**150,000**
	TOTAL	**4.7Mt**	1.1%	**0.4%**	**0.3%**	13%	0.1%	**18,000**	**1,400,000**
1.0%	Measured	**1.0Mt**	1.5%	0.5%	0.5%	19%	0.1%	**5,000**	**450,000**
	Indicated	**0.7Mt**	1.3%	0.5%	0.3%	10%	0.1%	**4,000**	**220,000**
	Inferred	**0.2Mt**	1.4%	0.7%	0.3%	<1%	<0.1%	**2,000**	**70,000**
	TOTAL	**1.9Mt**	1.4%	**0.5%**	**0.4%**	14%	0.1%	**10,000**	**750,000**

Note: Reporting to two significant figures. Figures have been rounded and hence may not add up exactly to the given totals. Full details of the estimate are in the ASX release for the Quarterly Report on 17 October 2012. This information was prepared and first disclosed under the JORC Code 2004. It has not been updated since to comply with the JORC Code 2012 on the basis that the information has not materially changed since it was last reported.

Notes:

- The Sn equivalent formula used to calculate the Sn equivalent values for the Main and No.2 Skarns is as follows: Sn Equivalent (%) = Sn% + (WO_3% x 1.90459) + (mass recovery % of magnetic Fe x 0.006510) + (Cu% x 0.28019). Whereas for the Sn equivalent formula used to calculate the Sn equivalent values for the Stanley River South and Reward Skarns is as follows: Sn Equivalent (%) = Sn% + (WO_3% x 1.65217) + (Cu% x 0.34783);
- The mass recovery of the magnetic iron is determined mostly by Davis Tube Results ("DTR");
- The Sn equivalent formulae uses a tin metal price of US$23,000/t, an APT (Ammonium Para Tungstate) price of US$380/mtu (1mtu =10kgs of WO_3), a magnetite concentrate price of US$110/t and a copper metal price of US$8,000/t;
- Pilot scale metallurgical testwork has been completed on the Main and No.2 Skarns with results indicating the metallurgical recovery for tin is 72%, for WO_3 is 83%, for iron in the form of magnetite is 98% and for copper is 58%. The results of this testwork are stated in the ASX release dated 31 August 2012;
- It is the Company's opinion that the tin, WO_3 and copper as included in the metal equivalent calculations for the Stanley River South and Reward Skarns have a reasonable potential to be recovered for when the Mt Lindsay Project goes into production.

Authorised by the Board of Venture Minerals Limited:

Andrew Radonjic
Managing Director

The information in this report that relates to Exploration Results, Exploration Targets and Minerals Resources is based on information compiled by Mr Andrew Radonjic, a fulltime employee of the company and who is a Member of The Australasian Institute of Mining and Metallurgy. Mr Andrew Radonjic has sufficient experience which is relevant to the style of mineralisation and type of deposits under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Andrew Radonjic consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Notes: All material assumptions and technical parameters underpinning the Minerals Resource estimate referred to within previous ASX announcements continue to apply and have not materially changed since last reported. The company is not aware of any new information or data that materially affects the information included in this announcement.

About Venture

Venture Minerals Ltd (ASX: VMS) is entering an exciting phase as the Company moves from a highly successful explorer to producer with the booking of the first shipment for early September 2021 from the Riley Iron Ore Mine in northwest Tasmania. At the neighbouring Mount Lindsay Tin-Tungsten Project, higher Tin prices and the recognition of Tin as a fundamental metal to the battery revolution has refocused Venture's approach to developing Mount Lindsay. Already one of the world's largest undeveloped Tin-Tungsten deposits, the Company has commissioned an Underground Scoping Study on Mount Lindsay that will leverage off the previously completed feasibility work. In Western Australia, Chalice Mining (ASX: CHN) recently committed to spend up to $3.7m in Venture's South West Project, to advance previous exploration completed by Venture to test a Julimar lookalike Nickel-Copper-PGE target. At the Company's Golden Grove North Project, it has already intersected up to 7% Zinc, 1.3% Copper and 2.1g/t Gold at Orcus and has identified several, strong EM conductors to be drill tested along the 5km long VMS (Volcanogenic Massive Sulfide) Target Zone, along strike to the world class Golden Grove Zinc-Copper-Gold Mine. Venture recently doubled the Nickel-Copper-PGE landholding at Kulin by securing two highly prospective 20-kilometre long Ni-Cu-PGE targets.

COVID-19 Business Update

Venture is responding to the COVID-19 pandemic to ensure impacts are mitigated across all aspects of Company operations. Venture continues to assess developments and update the Company's response with the highest priority on the safety and wellbeing of employees, contractors and local communities. Venture will utilise a local workforce and contractors where possible, and for critical mine employees that are required to fly in and fly out, Venture has obtained the appropriate COVID-19 entry permits into Tasmania.

Authorised by:

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Appendix One

JORC Code, 2012 Edition | 'Table 1' Report

Section 1 Sampling Techniques and Data
(Criteria in this section apply to all succeeding sections)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• Nature and quality of sampling (e.g.: cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling. • Measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. • Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g.: 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g.: submarine nodules) may warrant disclosure of detailed information.	• Visual results for a single diamond core hole ML337 for 467m are being reported. • The reported mineral abundances were visually estimated on NQ drill core by suitably qualified Venture Minerals geologists. Summary key mineral abundances for the sulfide and magnetite skarn are given in Table 2. • The drill core is being sampled in geologically appropriate intervals and submitted to commercial assay laboratory for assay.
Drilling techniques	• Drill type (e.g.: core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc..) and details (e.g.: core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc..).	• This report is based on a single drill hole ML337 drilled with a CSD1800 track mounted diamond coring rig operated by Wholecore Pty Ltd. • ML337 was cored from surface through weathered and broken basement to 90m with HQ diameter core then NQ diameter from 90m to end of hole at 467m.
Drill sample recovery	• Method of recording and assessing core and chip sample recoveries and results assessed. • Measures taken to maximise sample recovery and ensure representative nature of the samples. • Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	• Average drill core recovery for the entire hole was >99%.
Logging	• Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. • Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography. • The total length and percentage of the relevant intersections logged.	• ML337 was lithologically and structurally logged in its entirety by suitably qualified Venture Minerals geologists. • The drill core was orientated using a Boart Longyear TruCore downhole orientation device to end of hole. • ML337 was orientation surveyed using a Boart Longyear TruShot downhole survey tool to end of hole. • All core was photographed. • Mineral Resources have not been estimated. • The detail of geological logging is considered sufficient for mineral exploration.
Sub-sampling techniques and sample preparation	• If core, whether cut or sawn and whether quarter, half or all core taken. • If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry. • For all sample types, the nature, quality and appropriateness of the sample preparation technique. • Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. • Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling. • Whether sample sizes are appropriate to the grain size of the material being sampled.	• Half and quarter core sampling is being conducted in geologically appropriate intervals and submitted to commercial assay laboratory for assay along with suitable reference materials. • Assay results are not being announced, not applicable.

Criteria	JORC Code explanation	Commentary
Quality of assay data and laboratory tests	• The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. • For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. • Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established. •	• Assay results are not being announced, not applicable.
Verification of sampling and assaying	• The verification of significant intersections by either independent or alternative company personnel. • The use of twinned holes. • Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. • Discuss any adjustment to assay data.	• The use of twinned holes is not applicable at this stage. • Primary data is stored and documented in industry standard ways. • Assay results are not being announced.
Location of data points	• Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. • Specification of the grid system used. • Quality and adequacy of topographic control.	• Drill hole locations were determined by handheld GPS considered accurate to ±5 m. • All co-ordinates were recorded in MGA Zone 55 datum GDA94. • Topographic control is provided by LiDAR survey considered accurate to ±30cm and Tasmanian Department of State Growth LIST topographic map sheets.
Data spacing and distribution	• Data spacing for reporting of Exploration Results. • Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. • Whether sample compositing has been applied.	• Current drill spacing is ranges from c. 100m to >1km within the target Renison Mine Sequence in the Mount Lindsay area. • The drill hole spacing is of reconnaissance nature and in no way sufficient to define Mineral Resources. • Sample compositing is not applicable.
Orientation of data in relation to geological structure	• Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. • If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	• Observations of sedimentary bedding in orientated drill core indicate drilling was at a high angle (nearly perpendicular) to stratigraphy and observed sulfide and magnetite skarn. • The observed mineralisation appears largely stratabound.
Sample security	• The measures taken to ensure sample security.	• The chain of custody from the drill rig and the storage and sampling of all drill core is managed by Venture personnel. The level of security is considered appropriate.
Audits or reviews	• The results of any audits or reviews of sampling techniques and data.	• The geological logging has been reviewed by Venture management.

Section 2 Reporting of Exploration Results
(Criteria listed in the preceding section also apply to this section)

Criteria	Explanation	Commentary
Mineral tenement and land tenure status	• Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. • The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	• ML337 is located within granted Mining Lease 7M/2012 held 100% by Venture Minerals Ltd.
Exploration done by other parties	• Acknowledgment and appraisal of exploration by other parties.	• Alluvial tin was discovered in the Stanley River area around 1893 and subsequently developed into the Stanley River Tin Fields. Cassiterite-bearing gossans were subsequently discovered at

Criteria	Explanation	Commentary
		Stanley Reward and the adjacent Mount Lindsay in the early 1900s with minor small-scale open-cut and underground tin mining occurring to about 1932. Production records are incomplete, but included at least 59.8 tons of lode tin from Mount Lindsay, and at least 79.6 tons of alluvial tin. Exploration for skarn and carbonate replacement tin mineralisation was resumed in the 1960s by several mining and exploration companies, most notably CSR Ltd, Aberfoyle Tin Development Partnership and Renison Ltd, and continued until the mid 1980s.
Geology	• Deposit type, geological setting and style of mineralisation.	• The Mount Lindsay – Stanley River magnetite-tin-tungsten deposits are hosted by the Neoproterozoic Success Creek Group and Crimson Creek Formation within the southern contact metamorphic aureole of the Meredith Granite. The Meredith Granite is part of a suite of Devonian granites which is very important to tin-tungsten mineralisation in Tasmania, and deposits associated with this suite include the Renison Bell and Mount Bischoff tin mines, the Cleveland tin and copper mine, and the King Island tungsten mine. • Exploration indicates the presence of at least eight magnetite-tin-tungsten skarn, greisenized skarn and carbonate replacement deposits in the Mount Lindsay – Stanley River area. Resources are reported here for the Main and No.2 deposits which are hosted by calcareous sandstone horizons within the Crimson Creek Formation, and the Reward and Stanley River South deposits within dolomite and conglomerate of the Renison Mine Sequence, upper Success Creek Group and lowermost Crimson Creek Formation.
Drill hole Information	• A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: - easting and northing of the drill hole collar - elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar - dip and azimuth of the hole - down hole length and interception depth - hole length. • If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	• ML337 was drilled to test a combined geophysical and geochemical target within the Renison Mine Sequence in the Mount Lindsay area. • Location and orientation details are given in Table 1. • Collar location was determined by handheld Garmin GPS62 and is considered accurate to ±5m. • Topographic control is provided by LiDAR survey flown and processed by AAM Hatch for Venture Minerals and considered accurate to ±30cm. • Additional geographic reference is provided by Tasmanian Department of State Growth LIST topographic data and map sheets.
Data aggregation methods	• In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated. • Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. • The assumptions used for any reporting of metal equivalent values should be clearly stated.	• Assay results are not being announced. • No data aggregation methods have been applied. • Metal equivalents have not been applied.
Relationship between mineralisation widths and intercept lengths	• These relationships are particularly important in the reporting of Exploration Results. • If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. • If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').	• Bedding in orientated drill core indicate drilling was at a high angle to stratigraphy. The apparent thickness of the observed sulfide and magnetite skarn is considered close to true thickness.
Diagrams	• Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view	• An appropriate exploration plan and drill section is included in the body of this release.

Criteria	Explanation	Commentary
	of drill hole collar locations and appropriate sectional views.	
Balanced reporting	• Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	• Assay results are not being announced, not applicable.
Other substantive exploration data	• Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	• Appropriate maps and drill section are included in the body of this report.
Further work	• The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling). • Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	• Venture proposes to complete drill hole sampling and assaying, and downhole electromagnetic surveying of ML337. • An appropriate exploration target plan is included in the body of this release.