

Venture receives Research & Development Tax Incentive Refund

- V** Venture received \$0.45 million from the Australian Tax Office (“ATO”) under the Research & Development (“R&D”) Tax Incentive Program for the year ended 2022.
- V** Venture has completed substantial metallurgical testwork and studies at the Mount Lindsay Tin-Tungsten Project, incurring significant R&D expenditure for the financial year ended 2023 and will lodge a claim under the R&D incentive program later this year.

Venture Minerals Limited (ASX : **VMS**) (“**Venture**” or “**the Company**”) is pleased to announce that it has received \$0.45 million from the ATO under the R&D Tax Incentive Program for the financial year ended 30 June 2022.

The company has incurred significant R&D expenditure on metallurgical testwork and studies at the Mount Lindsay, Tin-Tungsten Project in Tasmania during the financial year ended 30 June 2023 and expects to lodge a claim later in the year.

We welcome the additional funding to assist in covering the costs of the upcoming metallurgical test work on the tin-rich borates over the next 12 months.

Authorised by the Managing Director

Ends.

Andrew Radonjic
Managing Director

About Venture

Venture Minerals Ltd (ASX: VMS) 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, downhole EM has delineated a large conductor under High Grade Zinc-Copper-Gold drill intersections within the 5km long Volcanogenic Massive Sulfide Target Zone, along strike to the world class Golden Grove Zinc-Copper-Gold Mine. Venture has a significant Nickel-Copper-PGE landholding at Kulin with two highly prospective 20-kilometre long Ni-Cu-PGE targets within the Kulin Project.

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