

Board Renewal Update

The Board of Venture Minerals Limited (“Company” or “Venture”) (**ASX:VMS**) undertook a review of the company strategy and project portfolio in the second half of 2023, with a view to initiate a board renewal process in 2023-24. The board elected to follow a staged process in moving to a new leadership team. This enables the incoming board members to familiarise themselves with the projects and history of the company while delivering an orderly transition in support of ongoing corporate objectives.

Execution of the strategy began on 9 October 2023 with Ms Philippa Leggat joining the board as a Non-Executive Director, and the simultaneous announcement that Mr Mel Ashton would resign as Non-Executive Chair once a replacement had been found. Mr John Jetter agreed to remain a Non-Executive Director, as part of the handover process and to provide continuity alongside the incoming directors.

Acacia Executive Search was engaged to conduct the recruitment process for a new Chair. The recruitment process is well advanced, with interest from a number of suitable candidates already received.

In light of the board renewal progress, Mr Jetter will resign as Non-Executive Director. His resignation is effective on 31 March 2024, allowing time for the orderly transition to complete. This also allows Mr Jetter to focus his attentions on his role as Non-Executive Chair of Otto Energy Ltd, which is currently undergoing a strategic change and requires his full-time attention.

Mr Jetter, joined the Board in June 2010 and has been a highly valued director of the Company for over 13 and a half years. He has brought decades of significant corporate, financial and legal expertise that was gained with international tier-one companies to bear on Venture.

On behalf of each member of the Board and the management of the Company, I thank Mr Jetter for his dedicated years of service to Venture and wish him well in the future.

Mel Ashton
Non-Executive Chairman