300 Drillhole Program Commences at Jupiter

The Board of Venture Minerals (ASX: VMS) is pleased to announce that the Stage Two Resource definition drill program *(Refer to Figure 1 and photo on Page 2)* has commenced at the large-scale, clay hosted Jupiter Rare Earths prospect, located in the Mid-West region of Western Australia *(See Figure 2)*.This 300 drillhole program will bring the drill density across the 40 km^2 target to a 500 m x 250 m spacing that will provide the necessary data for a Maiden Resource estimate at Jupiter.

Highlights at Jupiter to date:

(See Table One and Refer to ASX announcements 1 August 2023, 29 November 2023, 9 February 2024 & 8 March 2024)

- **Australian record clay hosted intersection of 48 metres (m) @ 3,025 ppm TREO[1].**
- Drilling has delivered consistent high-grade zones (+2,000ppm TREO) over 20-30 m widths.
- High grade zones sit within broader zones up to 72 m grading well over 1,000 ppm TREO.
- Very high-grade results including assays up to **13,906 ppm & 20,538 ppm** TREO.
- Record intersection of **5,056 ppm NdPr oxides** in BRRC 061 with:
  - **3,824 ppm Nd_2O_3 (Neodymium)**
  - **1,232 ppm Pr_6O_{11} (Praseodymium).**
- Results include **high grades of other Magnet Rare Earth Oxides (MREO[2])** up to:
  - **674 ppm Dy_2O_3 (Dysprosium)**
  - **101 ppm Tb_2O_3 (Terbium)**
  - **614 ppm Sm_2O_3 (Samarium).**
- MREO average is 23% in intersections over +1,000 ppm TREO.
- **Extremely low Thorium and Uranium.**
- Results to date have validated the geophysical anomaly that defines the 40 km^2 target *(Refer to Figures 1 & 3).*

Venture's Managing Director commented,

"With the recent record drill results delivered by the first two batches of assays from the Stage One Resource definition drill program at Jupiter, the Company has committed to an extensive 300 drillhole Stage Two program to accelerate towards delivering the much-anticipated Maiden Resource."

"The highlights to date clearly demonstrate that Jupiter is emerging as a Major, Rare Earths discovery in the Tier One jurisdiction of Western Australia, located between Lynas's existing plant and Iluka's planned Rare Earth processing facilities."

"Shareholders should expect plenty of news flow in the following weeks with assays from the final batch of the Stage One program due shortly and assays from the several batches of samples that will be submitted over the course of this current drill program."

1. TREO represents the sum of 14 Rare Earth Elements excluding Promethium plus Yttrium expressed as oxides.
2.MREO represents the sum of the Neodymium, Praseodymium, Dysprosium and Terbium expressed as oxides

ASX - VMS

Table One: Jupiter Drill Intersection Highlights

(See Figure 1, and Refer to ASX announcements 1 August 2023, 29 November 2023, 9 February 2024 & 8 March 2024)

Hole No.	Intersection(m)	TREO (ppm)	including
BRAC036	**30**	**1,982**	**15 m @ 2,672 ppm**
BRAC037	**40**	**1,832**	**10 m @ 2,725 ppm**
BRAC039	**42**	**1,619**	**10 m @ 2,595 ppm**
BRAC043	**48**	**1,658**	**10 m @ 2,124 ppm** and **14 m @ 2,044 ppm**
BRRC001	**32**	**2,120**	**6 m @ 4,017 ppm**
BRRC002	**38**	**1,820**	**22 m @ 2,214 ppm**
BRRC007	**36**	**1,917**	**26 m @ 2,117 ppm**
BRRC017	**64**	**1,613**	**26 m @ 2,019 ppm**
BRRC018	**60**	**1,695**	**30 m @ 2,284 ppm**
BRRC031	**30**	**3,142**	**12 m @ 4,673 ppm** incl **2 m @ 10,266 ppm**
BRRC034	**60**	**1,487**	**4 m @ 2,046 ppm**
BRRC043	**72**	**1,406**	
BRRC045	**36**	**1,991**	**28 m @ 2,309 ppm**
BRRC046	**42**	**1,819**	**22 m @ 2,070 ppm**
BRRC069	**42**	**1,839**	**28 m @ 2,067 ppm**
BRRC071	**48**	**3,052**	
BRRC072	**50**	**1,722**	**20 m @ 2,519 ppm**
BRRC074	**16**	**5,399**	**2 m @ 20,538 ppm**
BRRC075	**41**	**1,521**	**14 m @ 2,109 ppm**
BRRC076	**25**	**2,711**	**12 m @ 4,131 ppm**
BRRC078	**56**	**1,607**	**24 m @ 2,060 ppm**
BRRC080	**42**	**2,154**	**16 m @ 3,324 ppm**

Aircore drilling at Jupiter this week

Figure 1 | Jupiter 40 km^2 target with drill hole locations and significant intersections on Bouger gravity 2.67 anomaly as defined by recent high resolution ground gravity surveying.

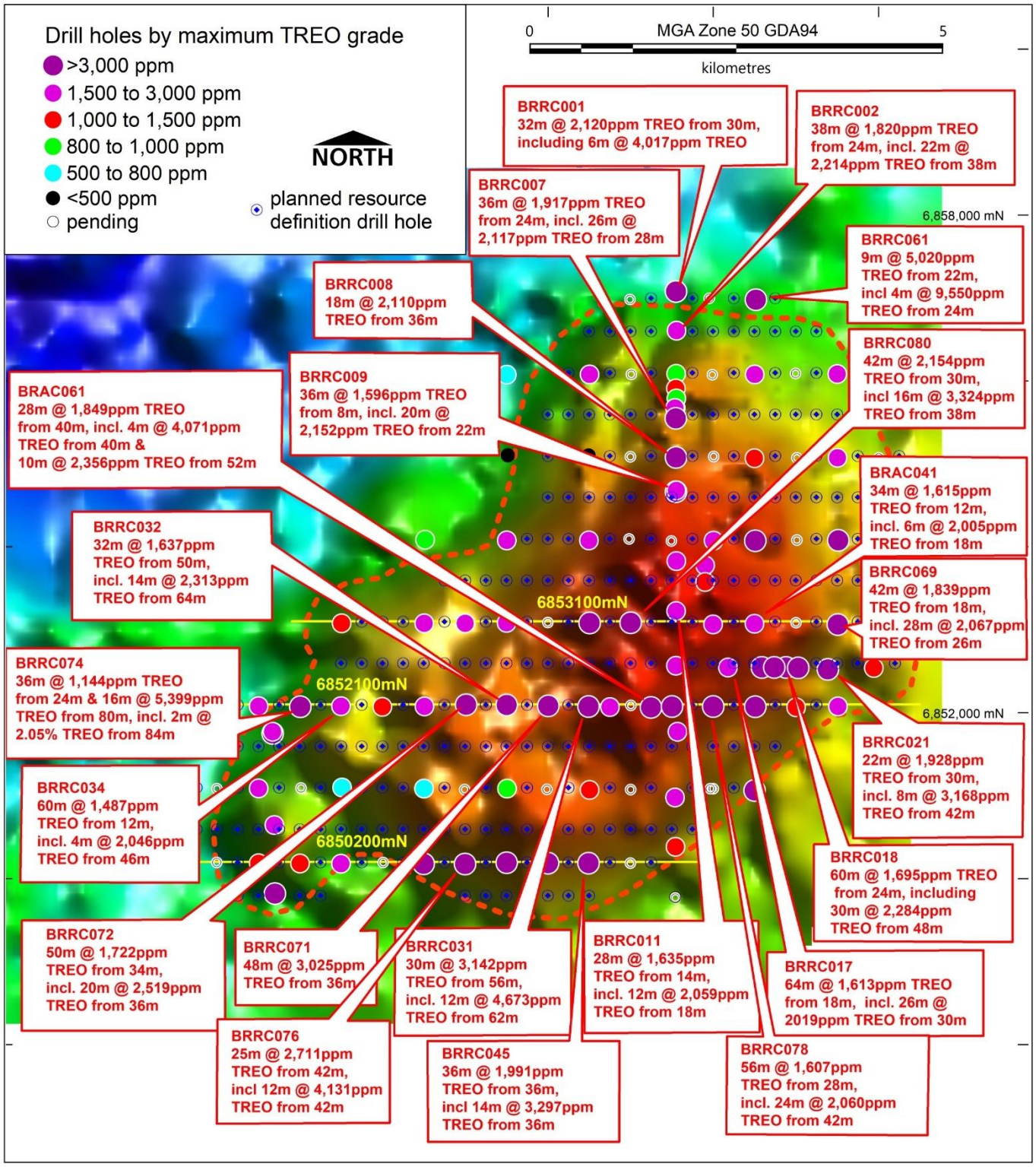
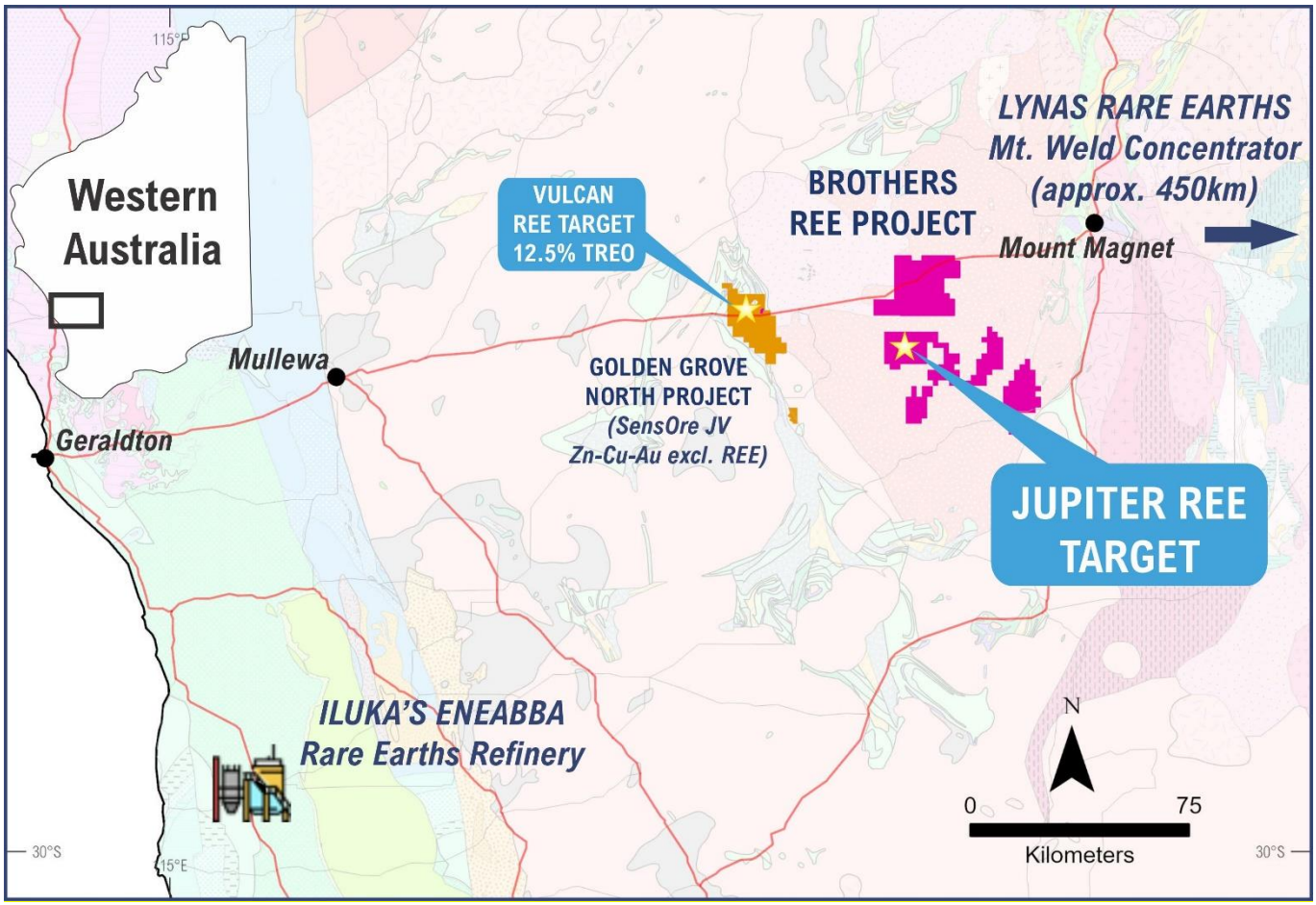


Figure 2 | Location Map of the Brothers REE Project with the Jupiter Target, in Western Australia



Venture Minerals Limited (ASX code: VMS) ("Venture" or the "Company") is pleased to announce that the Stage Two Resource definition drill program *(See Figure 1 and photo on Page 2)* has commenced at the large-scale, clay hosted Jupiter Rare Earths Elements ("REE") prospect, located in the Mid-West region of Western Australia *(See Figure 2)*.This 300 drillhole program will bring the drill density across the 40 km^2 target to a 500 m x 250 m spacing that will provide the necessary data for a Maiden Resource estimate at Jupiter.

The Stage Two Resource definition drill program will be drilled using the Aircore ("AC") technique and is expected to take 6 to 8 weeks depending on drilling conditions. The Company will be submitting several batches of samples during the course of this program.

The final batch of assays from the last 30 holes of the Stage One Program are expected shortly, and the mineralogical and metallurgical testwork is progressing.

Highlights at Jupiter to date:

- **Australian record clay hosted intersection of 48 metres (m) @ 3,025 ppm TREO[1].**
- Drilling has delivered consistent high-grade zones (+2,000ppm TREO) over 20-30 m widths.
- High grade zones sit within broader zones up to 72 m grading well over 1,000 ppm TREO.
- Very high-grade results including assays up to **13,906 ppm & 20,538 ppm** TREO.
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  - **3,824 ppm Nd_2O_3 (Neodymium)**
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- Results include **high grades of other Magnet Rare Earth Oxides (MREO[2])** up to:
  - **674 ppm Dy_2O_3 (Dysprosium)**
  - **101 ppm Tb_2O_3 (Terbium)**
  - **614 ppm Sm_2O_3 (Samarium).**
- MREO average is 23% in intersections over +1,000 ppm TREO.
- **Extremely low Thorium and Uranium.**
- Results have validated the geophysical anomaly that defines the 40 km^2 target.

Assay results for 46 of the 51 (90%) drill holes received so far from the Stage One Resource definition drill program, have results >1,000 ppm TREO. These results are very similar to the results announced in the previous drill program of 25 RC drill holes at Jupiter *(Refer to ASX announcement 29 November 2023).*

To date, the MREO averages 23% in intersections over +1,000 ppm TREO. The MREO assays received so far from the Stage One Resource definition drill program include several over 1,000 ppm Nd_2O_3 (Neodymium) up to 3,824 ppm, several over 300 ppm Pr_6O_{11} (Praseodymium) up to 1,232 ppm, several over 50 ppm Dy_2O_3 (Dysprosium) up to 674 ppm, several over 10 ppm Tb_2O_3 (Terbium) up to 101 ppm, and several over 100 ppm Sm_2O_3 (Samarium) up to 614 ppm.

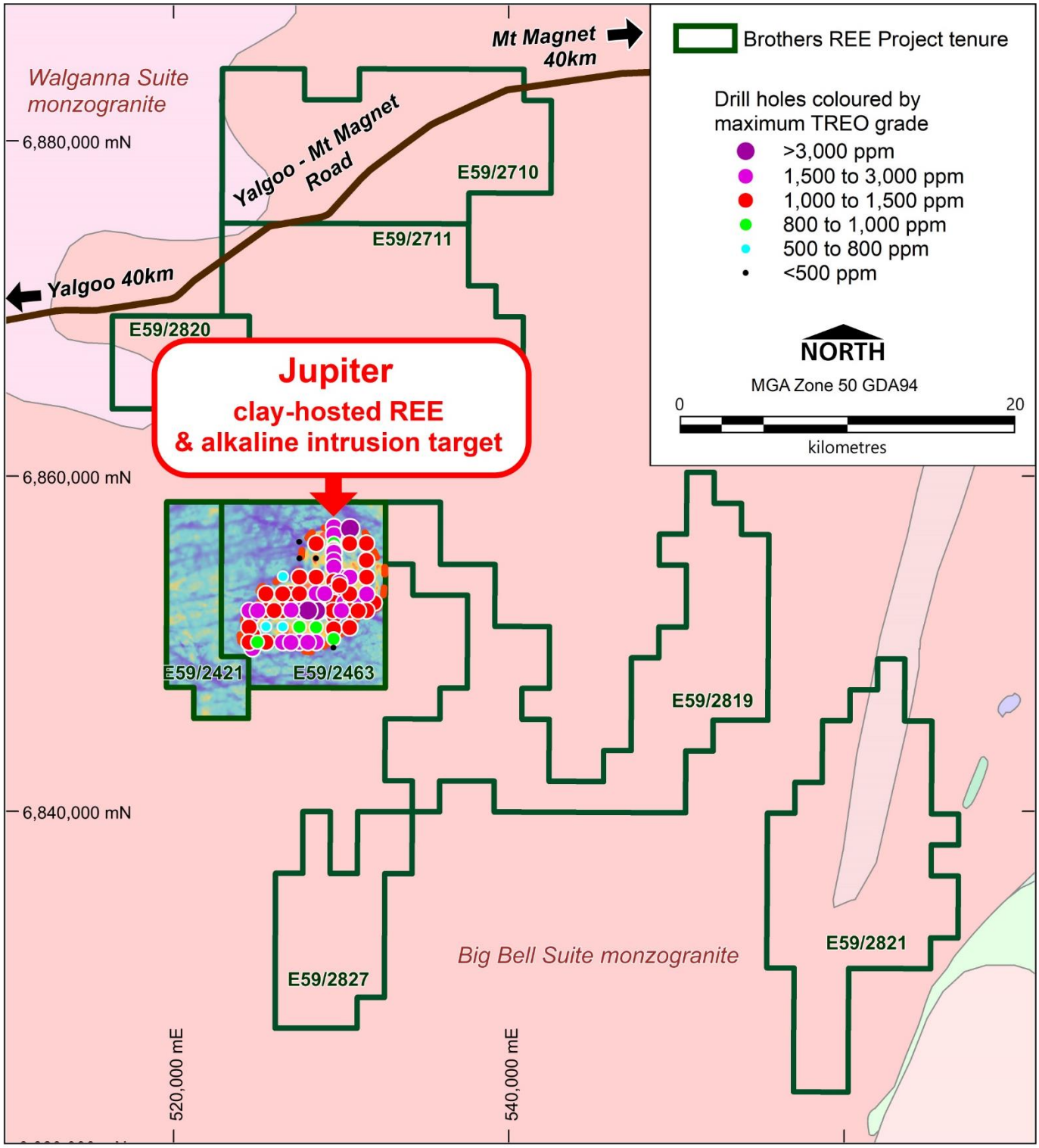
The Brothers Project (including the Jupiter prospect) is well located in regional Western Australia *(Refer to Figure 2)* away from any significant population centres but close to infrastructure with a nearby bitumen highway and gas pipeline on route to the major port of Geraldton 300 km away. Brothers is also only ~250 km from Iluka's Eneabba Rare Earths Refinery to be in production in 2025 *(Refer to ASX: ILU announcement "Eneabba Rare Earths Refinery – Final Investment Decision" 3 April 2022)* and only ~520 km from Lynas Rare Earths currently operating Mount Weld Concentrator.

As part of Iluka Resources Limited's decision to build the Eneabba Rare Earths Refinery it had reached an agreement of a risk sharing arrangement with the Australian Government, including a non-recourse loan of $1,050 million plus a $200 million cost overrun facility under the Australian Government's $2 billion Critical Minerals Facility, administered by Export Finance Australia. Iluka's close collaboration with the Australian Government reflects the alignment of their commercial objectives for its rare earths business with the Commonwealth's Critical Minerals Strategy.

Lynas is currently commissioning its new Rare Earths Processing Facility in Kalgoorlie, on 22 July 2021, it announced that it was awarded a $14.8 million grant as part of the Australian government's Modern Manufacturing Initiative's Manufacturing Translation Stream for Resources Technology and Critical Minerals Processing. The grant was given to enable Lynas to commercialise an industry-first Rare Earth carbonate refining process. In addition, Lynas announced on the 3 August 2022 an ~$500m project to expand capacity at the Mount Weld mine and concentration plant to meet accelerating market demand for rare earth materials. The combined project clearly supports the Australian Government's Critical Minerals Strategy and the Western Australian Government's Battery and Critical Minerals Strategy.

The substantial co-investment by two of Australia's major mining companies with the Australian Government into the Rare Earths industry within the same region of Western Australia that Venture's Brothers Project sits put it in an enviable position and provides the Company with significant commercial advantages should the project move towards development.

Figure 3 | Venture Mineral's Brothers Project combined tenure (granted) on regional geology with total magnetic intensity image highlighting large interpreted alkaline intrusion and clay hosted REE mineralisation at the Jupiter target.



Authorised by the Managing Director on behalf of the Board of Venture Minerals Limited.

Yours sincerely

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.

About Venture Minerals

Venture Minerals Ltd (ASX: VMS) has made a recent discovery at the Brothers REE Project including the Jupiter Clay Hosted Rare Earths Prospect. The Brothers Project includes the Iron Duke JV which hosts the Jupiter Prospect and is a potentially significant REE clay hosted discovery near Yalgoo in Western Australia. Brothers is well located to significant infrastructure including the port of Geraldton, Iluka's Eneabba Rare Earths Refinery and Lynas Rare Earths currently operating Mount Weld Concentrator. 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, SensOre (ASX: S3N) (name changed to Premier1 Lithium ASX: PLC) is farming in whilst Venture retains the REE rights, the earn-in includes drilling of the Vulcan High Grade REE Target. SensOre's proprietary AI technology has already highlighted lithium and copper exploration potential at Golden Grove North. The Company has a significant Nickel-Copper-PGE landholding at Kulin with two highly prospective 20-kilometre-long Ni-Cu-PGE targets within the Kulin Project, whilst recent exploration has identified clay hosted REE targets.

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