

Nick Cernotta – Experienced NED Appointed

Venture Minerals Limited (ASX code: VMS) (“Venture” or “Company”) is pleased to announce the appointment of Mr Nick Cernotta as Non-Executive Director, further strengthening the Board as the Company continues its strategy to become one of Australia’s leading rare earth and critical minerals companies.

Mr Cernotta is an engineer with over 30 years of professional operations and international management experience in the resources sector. More recently his focus has shifted to corporate strategy and growth in new and evolving energy transition supply markets. Mr Cernotta has previously held Director-level roles in other ASX listed companies with exposure to offtake arrangements, joint ventures and partnering arrangements across a range of commodities.

Mr Cernotta is a Non-Executive Director of Pilbara Minerals Limited and Northern Star Resources, and Non-Executive Chair of Panoramic Resources.

Non-Executive Chair, Tim Lindley said

“I am delighted to have Mr Cernotta join the Venture Board. His experience will enable valuable insights that add to the assessment, valuation, and development of Venture’s critical resources.”

“Mr Cernotta’s experience in Pilbara Minerals, which has been value accretive for its Shareholders, is of particular relevance. Pilbara has progressed a world-class asset, from greenfield resource through technical challenges, and on to the development of a world-class, critical minerals supply asset. The value of Nick’s expertise being brought to bear on Venture’s Jupiter Rare Earths Project cannot be underestimated.”

“We take comfort in adding a safe pair of hands to guide the company on its journey from explorer to potential development. Mr Cernotta also brings governance and discipline associated with ASX50 Companies, which in time, we hope will serve our Board and the Venture Minerals Shareholders well.”

Nick Cernotta said

“I am excited to be joining the Venture Minerals Board, as the Company focuses on the potential for wealth creation in its rare earths assets, in this challenging world of opaque markets, energy supply and transition. I look forward to bringing my experience to Venture Minerals and offering my learnings as we navigate our way through the identification and harnessing of value identified at our Jupiter Rare Earth Project.”

Mr Nick Cernotta, intends to receive his non-executive director fee in equity in the company, subject to shareholder approval. In addition, the company has agreed to issue for nil issue price 30,000,000 unlisted options with a 5-year expiry date and nil exercise price, subject to shareholder approval requirements.

The options package is based on the same vesting conditions as that received by Tim Lindley. The conditions represent a substantial uplift to a \$0.020 share price, in the order of 200% to 400%.

Unlisted Options	Conditions
7,500,000	Vest upon completion of a 24-month period of continuous service as a director of the Company; and successfully achieving a 20-day VWAP of \$0.025 per Venture share within a 1-year period;
7,500,000	Vest upon completion of a 24-month period of continuous service as a director of the Company; and successfully achieving a 20-day VWAP of \$0.06 per Venture share within a 3-year period;
7,500,000	Vest upon completion of a 24-month period of continuous service as a director of the Company; and successfully achieving a 20-day VWAP of \$0.08 per Venture share within a 4-year period;
7,500,000	Vest upon completion of a 24-month period of continuous service as a director of the Company; successfully achieving a 20-day VWAP of \$0.10 per Venture share within a 5-year period.

For and on behalf of the Board of Venture Minerals Limited.

Yours sincerely

Tim Lindley
Non-Executive Chair