

New Drill Program to Target High Grade Zones at Jupiter

The Board of Venture Minerals (ASX: VMS) is pleased to announce the commencement of a new drilling program targeting high-grade mineralisation at the Company's flagship Jupiter rare earth discovery. The new program follows the recent modelling of significant zones of high-grade mineralisation in both the northern and central zones of the large-scale system. The priority drill program will focus on further defining these zones, which often exceed 3,000ppm TREO (*refer to table*).

HIGHLIGHTS

- New drilling program targeting high-grade zones at Jupiter commences
- Drill spacing on priority target will be closed down to a minimum density of 250m x 250m
- Substantial high-grade zones identified in the central and northern zones of Jupiter
- High grade areas often host broad zones of mineralisation exceeding 3,000ppm TREO
- +5,000ppm TREO zones recently discovered on the northern margin of Jupiter are priorities
- Regional drilling program commences on the broader Brothers REE Project

20 BEST TREO grade and thickness intersections from Air Core Drilling at Jupiter

Hole No.	Metres/TREO ppm	Including TREO ppm
BRRC017	64m @ 1,613	26m @ 2,019
BRRC018	60m @ 1,695	30m @ 2284
BRRC043	72m @ 1,406	
BRRC071	48m @ 3,025	
BRRC074	79m @ 1,805	14m @ 6,054
BRAC044	60m @ 2,014	22m @ 3,024
BRAC047	39m @ 2,960	18m @ 5,206
BRAC091	58m @ 1,702	44m @ 2,002
BRAC092	80m @ 1,839	36m @ 2,503
BRAC114	66m @ 1,516	16m @ 3,407
BRAC165	52m @ 2,077	16m @ 3,526
BRAC217	57m @ 1,981	8m @ 3,108
BRAC230	59m @ 1,690	16m @ 2,910
BRAC233	75m @ 1,486	24m @ 2,122
BRAC234	58m @ 2,723	16m @ 3,036
BRAC240	59m @ 1,869	20m @ 3,451
BRAC253	53m @ 1,883	36m @ 2,016
BRAC281	57m @ 3,430	32m @ 4,193
BRAC298	55m @ 2,043	8m @ 6,179
BRAC305	78m @ 1,495	8m @ 2,361

Intersections as previously released with supporting documentation to the ASX are listed on page 7 of this announcement

Managing Director, Philippa Leggat, said

"Following a plethora of impressive drill results throughout the entire 40km² Jupiter Project, we are excited to focus our attention on further defining the substantial high-grade zones identified within the system. The completed resource drilling has provided us with valuable data for our maiden resource estimate and highlighted sizeable zones of high-grade mineralisation. Our new drilling program will be focussed on these priority targets as well as testing some of the regional targets in the broader Brothers project surrounding 1 Jupiter. I look forward to sharing results with shareholders as we drill test these interesting targets over the coming weeks."

Figure 1 | Best 20 Jupiter intersections to date coloured by TREO grade thickness on gravity image.

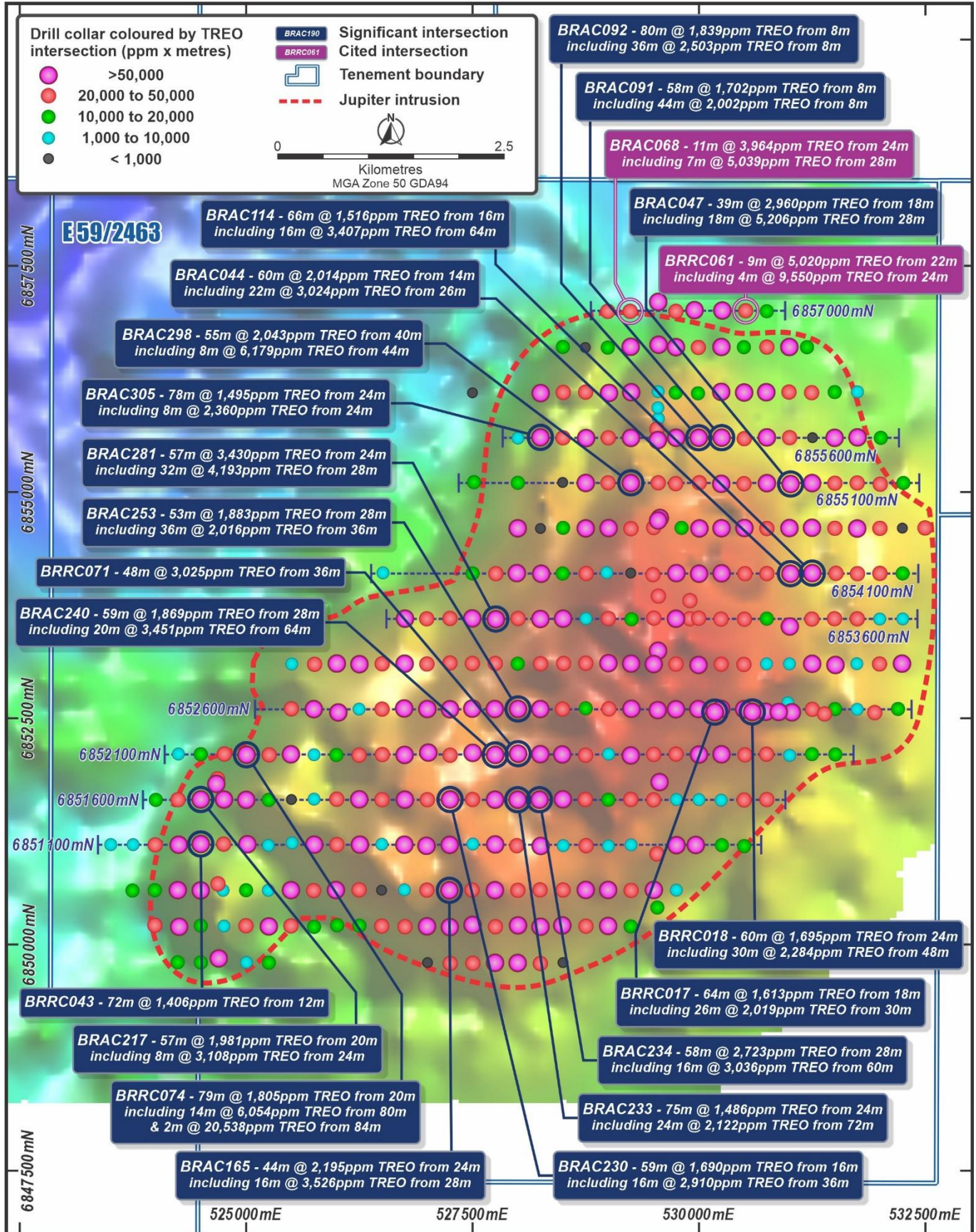


Figure 2 | Best 20 Jupiter intersections to date on Drill Sections 6851100mN, 6851600mN and 6852100mN

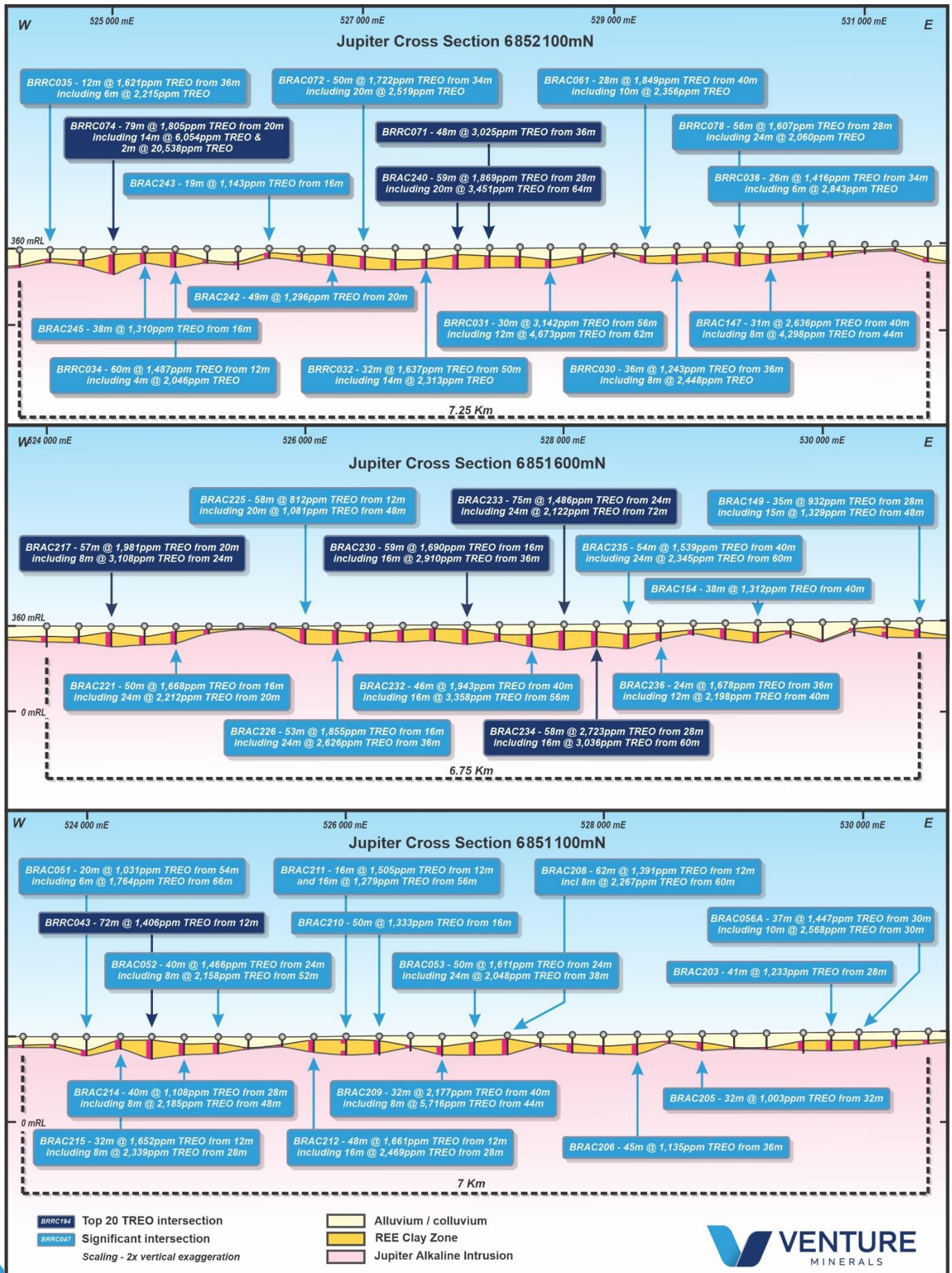


Figure 3 | Best 20 Jupiter intersections to date on Drill Sections 6852600mN, 6853600mN and 6854100mN

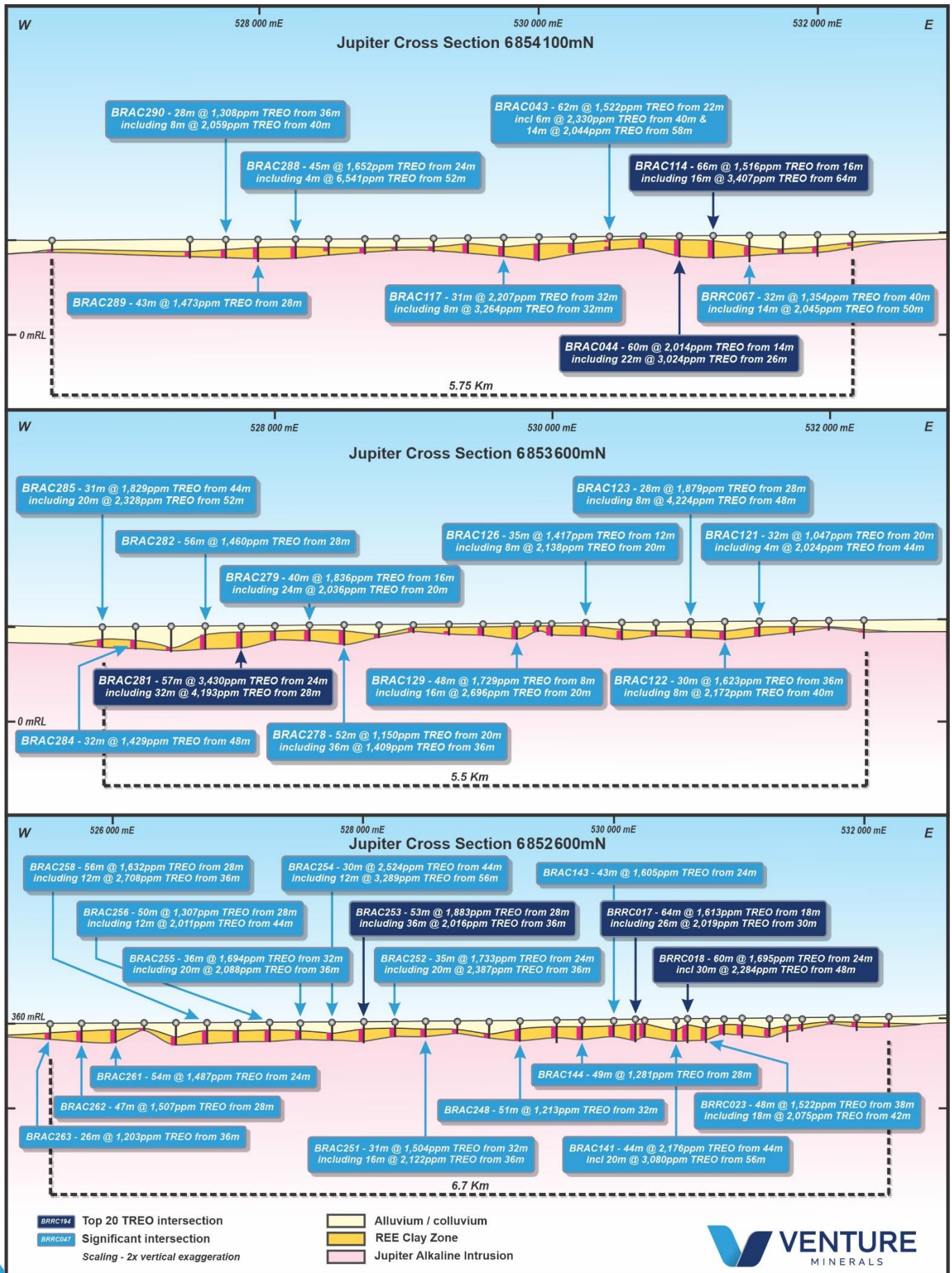


Figure 4 | Best 20 Jupiter intersections to date on Drill Sections 6855100mN, 6855600mN and 6857000mN (including northern margin high grade TREO zone)

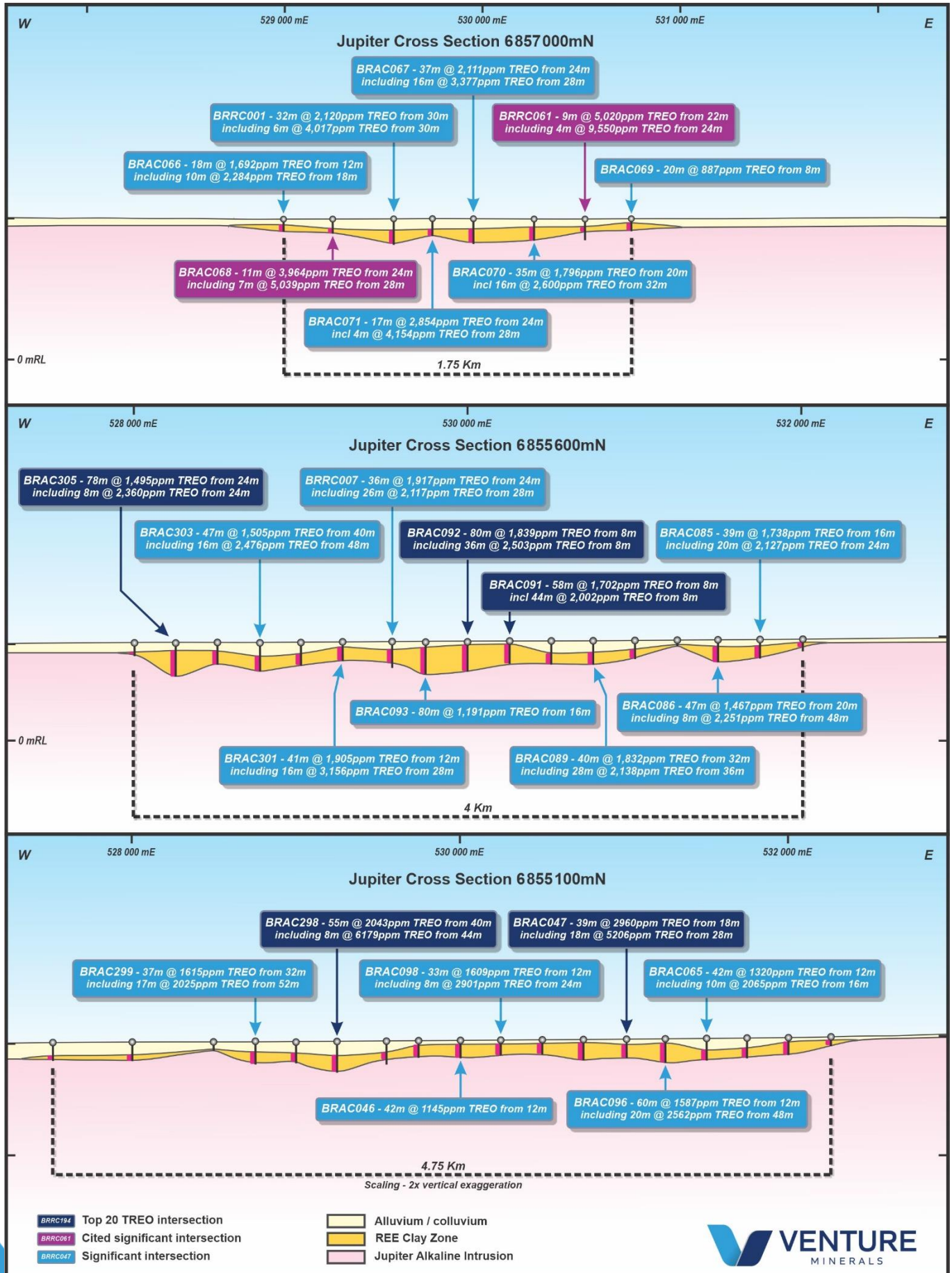
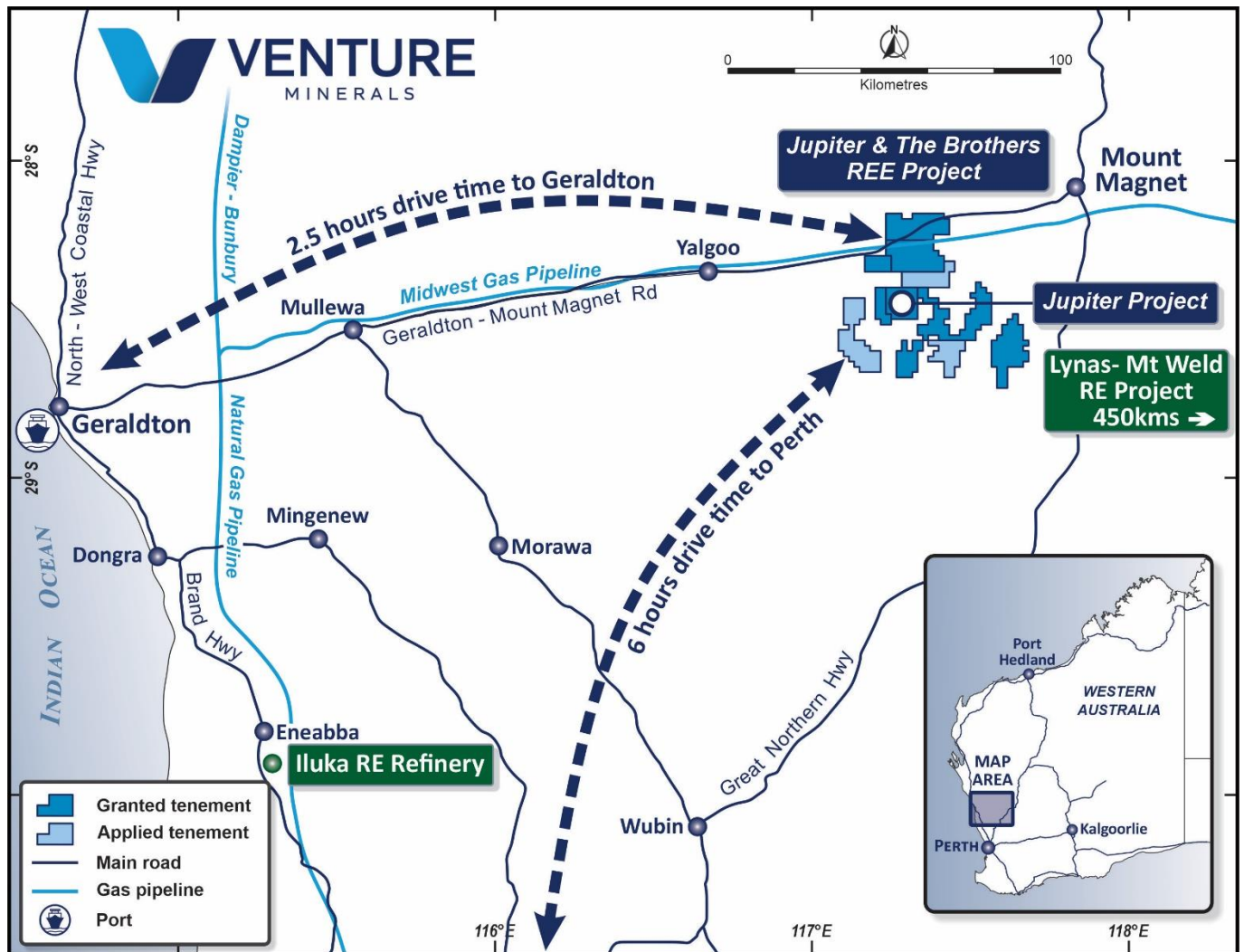


Figure 5 | Location map Jupiter and Brothers clay-hosted REE Project



Venture has committed to an extensive follow up drill program targeting high grade trends within the Jupiter system. The program will consist of 10,000 – 15,000 metres of Air Core drilling designed to reduce the drill spacing in selected areas to 250 x 250 metres. Where required drill spacing will be reduced to assist the Company in further defining zones of impressively high-grade mineralisation. An initial focus for this work will be Jupiter’s northern margin zone where recent results show intersections in the 5,000 – 10,000ppm TREO range (see Figure 4, BRRC061 and BRAC068 on drill section 6857000mN).

In addition to the above drill program the Company continues to work towards its maiden resource estimate and finalising its comprehensive metallurgical program. A number of independent consultants are currently being vetted in anticipation of their engagement over the coming weeks

The Company has also committed to regional drill program consisting of 70 reconnaissance Air Core holes designed to test priority geophysical and geological targets within the broader Brothers REE Project surrounding Jupiter. Previous drilling focussed on satellite REE clay targets, adjacent to Jupiter, successfully returned intersections up to 45 metres @ 1,455ppm TREO including 15 metres @ 2,105ppm TREO (BRAC009) and 19 metres @ 1,931ppm TREO including 5 m @ 3,380ppm TREO (BRAC024) (see Venture Minerals announcement to ASX 1 August 2023).

Impressive advantages of Jupiter's premier location

Jupiter is well located in regional Western Australia, away from any significant population centres and close to infrastructure. The new discovery is less than 10km from the bitumen highway that runs between Mount Magnet and Geraldton, providing easy access to the labour centres, the Port of Geraldton and Mid-West gas pipeline that runs parallel to the bitumen highway.

The terrain at Jupiter is sparsely vegetated and facilitates year-round access. The licences are situated on pastoral leases which are minimally stocked. Native claims are extinguished, requiring standard heritage assessments.

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

Yours sincerely

Philippa Leggat

Managing Director

Competent Persons Statement

The information in this report that relates to Exploration Results and Exploration Targets is based on information compiled by Dr. Stuart Owen who is a Member of the Australian Institute of Geoscientists. Dr. Owen is a permanent employee of Venture Minerals and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Dr. Owen consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The Information in this announcement that relates to previous exploration results for the Projects is extracted from the following ASX announcement:

- *"Another Record Drilling Result – 57m @ 3,430ppm TREO" 17 July 2024*
- *"Best Drill Intersection to date – 58m @ 2,723ppm TREO" 17 June 2024*
- *"8m @ 5,716ppm TREO- Jupiter Drilling Continues to Outperform" 5 June 2024*
- *Drilling Delivers More Record REE Intersections at Jupiter" 23 May 2024*
- *"Jupiter-more outstanding REE hits up to 60 m over 2000 ppm" 16 April 2024*
- *"Strategic Acquisition Adjacent to Jupiter REE Discovery" 22 March 2024*
- *"300 Drillhole Program Commences at Jupiter" 15 March 2024*
- *"Jupiter Continues to Deliver with Record NdPr over 5,000 ppm", 8 March 2024*
- *"Jupiter delivers record drill hit of 48 m @ 3,025 ppm TREO" 9 February 2024*
- *"Jupiter Delivers over 7,000 ppm TREO from Maiden RC Drilling" 29 November 2023*
- *"Massive new REE Target at Brothers with up to 3,969 ppm TREO" 9 November 2023*
- *"VMS makes High Grade clay hosted REE discover at Brothers" 1 August 2023*
- *"Venture set to drill at the Iron Duke High Grade REE Project" 18 May 2023*
- *"JV into Neighbouring REE project with 49m @ 1313ppm TREO" 9 May 2023*

Notes"

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

The above announcements are available to view on the Company's website at ventureminerals.com.au. The Company confirms that it is not aware of any new information or data that materially affects the information included in the relevant original market announcements. The Company confirms that the information and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

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