

EV Metal Demand sees Venture Assess High Grade Tin-Tungsten Resource at Mount Lindsay

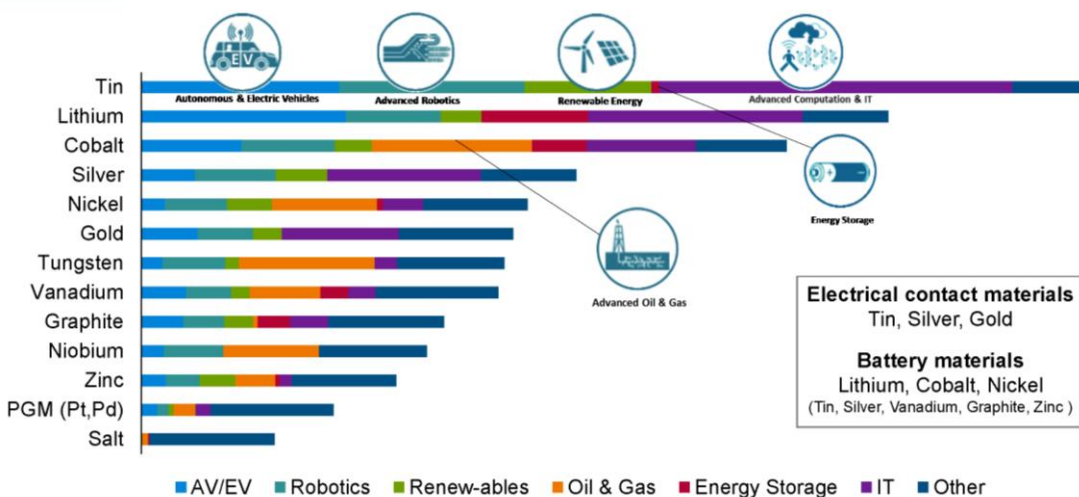
Venture Minerals Limited (ASX code: VMS) (“Venture” or the “Company”), is pleased to announce that in response to high demand from the fast growing (electric vehicle) EV market, the Company has commenced a detailed re-assessment of the high grade tin and tungsten resource base at the Mount Lindsay Project (Refer Figure Two). With tin recently being independently ranked as the **number one metal most impacted by new technology demand** (Refer Figure One), Venture is uniquely positioned with Mount Lindsay being one of the largest undeveloped tin projects in the world, containing in **excess of 80,000 tonnes of tin metal** (Refer Table One).

In addition, the Mount Lindsay Project also hosts, **within the same mineralised body, a globally significant tungsten resource containing 3,200,000 MTU (metric tonne units) of WO₃** (Refer Table One).

Venture has a large resource base to draw from and intends to look at strategies to optimise the higher grade portions at Mount Lindsay, which previously reported resources included **4.7Mt @ 0.4% Sn & 0.3% WO₃** (Refer Table One). Venture will now look to focus on assessing the underground mining potential of this high grade resource.

Figure One | Metals most impacted by new technology

Metals most impacted by new technology



RioTinto Source: MIT

7 | © Rio Tinto 2018

Venture Fast Facts

ASX Code: VMS
Shares on Issue: 431.5 million
Market Cap: \$15.1 million
Cash: \$1.7m (31 Dec 17)

Recent Announcements

- Half Yearly Report – 31 December 2017 (16/03/2018)
- Drilling Commences at Odin Lithium Target near Greenbushes, Western Australia (15/03/2018)
- Nickel, Copper & Cobalt identified in Drilling at Caesar Project, Western Australia (13/03/2018)
- Priority Target Identified Near G88 Nickel-Cobalt Discovery, WA (26/02/2018)
- Quarterly Activities Report (30/01/2018)
- Quarterly Cashflow Report (30/01/2018)
- Management Update (15/12/2017)
- Access granted to drill at Lithium Target near Greenbushes (14/12/2017)
- Results of AGM (30/11/2017)

Registered Office

Venture Minerals Limited
ABN 51 119 678 385
Suite 3, Level 3, 24 Outram Street, West Perth, WA, 6005

T: +61 8 6279 9428
F: +61 8 6500 9986

E: info@ventureminerals.com.au

Mount Lindsay Tin-Tungsten Project Highlights Include:

- Approximately 83,000m of diamond core drilling used to define JORC compliant resources with **+60% in the Measured & Indicated categories;**
- Feasibility Study completed with comprehensive metallurgical test-work and post feasibility delivered a very high grade 75% tin concentrate result that is likely attract price premiums;
- **Tin is at US\$21,000/t** and has increased by 60% since January 2016;
- **Tungsten's APT price is at +US\$300/mtu** has increased by 90% since February 2016;
- Several High Grade Targets with drill results to follow up including Big Wilson with **17.4m @ 2% tin** (Refer Figure Three and ASX Announcement 2 August 2012).

Venture's Managing Director commented *"Knowing that the Mount Lindsay Project has a large Tin resource that could be harnessed to meet applications in Electrical Vehicles and renewable energy has refocussed the company to revisit its approach in developing this asset. With Mount Lindsay, Venture is now well placed to take part in the EV revolution."*

Figure Two | Location Map of Mount Lindsay Project

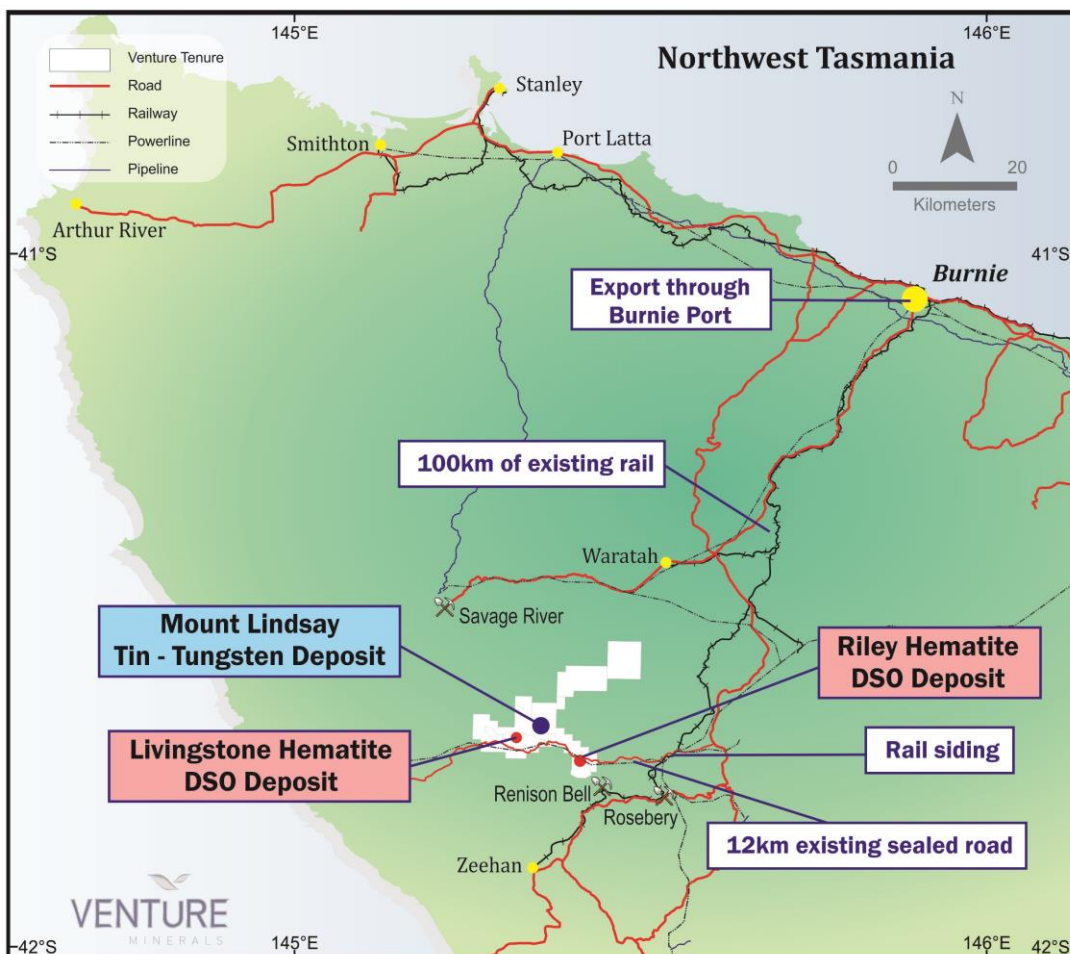


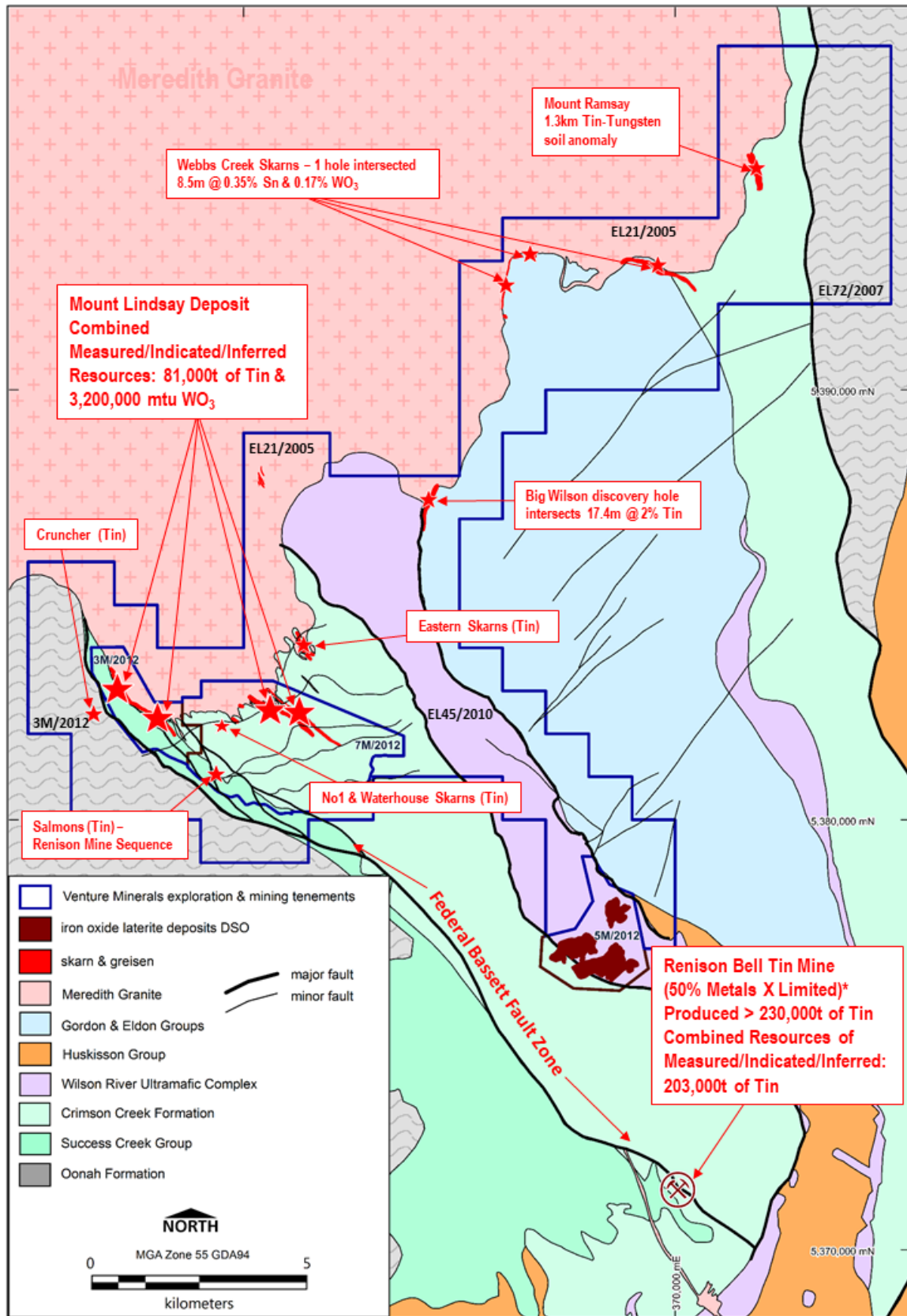
Table One | Resource Statement – Mt Lindsay Tin-Tungsten Project (as previously announced 17 October 2012)

Lower Cut (Tin equiv)	Category	Tonnes	Tin Equiv. Grade	Tin Grade	Tungsten Grade (WO ₃)	Mass Recovery of Magnetic Iron (Fe) Grade	Copper Grade	Contained Tin Metal (tonnes)	Contained WO ₃ (mtu)
0.2%	Measured	8.1Mt	0.6%	0.2%	0.1%	17%	0.1%	18,000	1,100,000
	Indicated	17Mt	0.4%	0.2%	0.1%	15%	0.1%	32,000	1,200,000
	Inferred	20Mt	0.4%	0.2%	0.1%	17%	0.1%	32,000	960,000
	TOTAL	45Mt	0.4%	0.2%	0.1%	17%	0.1%	81,000	3,200,000
0.45%	Measured	4.3Mt	0.8%	0.3%	0.2%	18%	0.1%	12,000	980,000
	Indicated	5.2Mt	0.7%	0.3%	0.2%	15%	0.1%	14,000	810,000
	Inferred	3.9Mt	0.6%	0.3%	0.1%	9%	0.1%	12,000	520,000
	TOTAL	13Mt	0.7%	0.3%	0.2%	14%	0.1%	38,000	2,300,000
0.7%	Measured	2.2Mt	1.1%	0.3%	0.3%	18%	0.1%	8,000	750,000
	Indicated	1.9Mt	1.0%	0.4%	0.3%	11%	0.1%	7,000	480,000
	Inferred	0.6Mt	1.0%	0.5%	0.3%	3%	0.1%	3,000	150,000
	TOTAL	4.7Mt	1.1%	0.4%	0.3%	13%	0.1%	18,000	1,400,000
1.0%	Measured	1.0Mt	1.5%	0.5%	0.5%	19%	0.1%	5,000	450,000
	Indicated	0.7Mt	1.3%	0.5%	0.3%	10%	0.1%	4,000	220,000
	Inferred	0.2Mt	1.4%	0.7%	0.3%	<1%	<0.1%	2,000	70,000
	TOTAL	1.9Mt	1.4%	0.5%	0.4%	14%	0.1%	10,000	750,000

Note: Reporting to two significant figures. Figures have been rounded and hence may not add up exactly to the given totals. Full details of the estimate are in the ASX release for the Quarterly Report on 17 October 2012. This information was prepared and first disclosed under the JORC Code 2004. It has not been updated since to comply with the JORC Code 2012 on the basis that the information has not materially changed since it was last reported.

- Notes:**
- The Sn equivalent formula used to calculate the Sn equivalent values for the Main and No.2 Skarns is as follows: Sn Equivalent (%) = Sn% + (WO₃% x 1.90459) + (mass recovery % of magnetic Fe x 0.006510) + (Cu% x 0.28019). Whereas for the Sn equivalent formula used to calculate the Sn equivalent values for the Stanley River South and Reward Skarns is as follows: Sn Equivalent (%) = Sn% + (WO₃% x 1.65217) + (Cu% x 0.34783);
 - The mass recovery of the magnetic iron is determined mostly by Davis Tube Results (“DTR”);
 - The Sn equivalent formulae uses a tin metal price of US\$23,000/t, an APT (Ammonium Para Tungstate) price of US\$380/mtu (1mtu =10kgs of WO₃), a magnetite concentrate price of US\$110/t and a copper metal price of US\$8,000/t;
 - Pilot scale metallurgical testwork has been completed on the Main and No.2 Skarns with results indicating the metallurgical recovery for tin is 72%, for WO₃ is 83%, for iron in the form of magnetite is 98% and for copper is 58%. The results of this testwork are stated in the ASX release dated 31 August 2012;
 - It is the Company’s opinion that the tin, WO₃ and copper as included in the metal equivalent calculations for the Stanley River South and Reward Skarns have a reasonable potential to be recovered for when the Mt Lindsay Project goes into production.

Figure Three | Map showing High Grade Tin-Tungsten Targets



* MLX Corporate Presentation 2 March 2018

Yours sincerely



Andrew Radonjic
Managing Director

The information in this report that relates to Exploration Results and Mineral Resources is based on information compiled by Mr Andrew Radonjic, a full time 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 2004 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. It has not been updated since to comply with the JORC Code 2012 on the basis that the information has not materially changed since it was last reported.