

ASX Announcement
Wednesday, 15 July 2020
Ref: /VMS/606/VMS0551

Drill Rig contracted to test New Gold Targets at the Kulin Project

- **Venture secures Drilling Contractor to test Six New Priority Gold Targets at the Kulin Project next month;**
- **Initial low-cost drill program designed to bring forward a potential new gold discovery;**
- **The 100% owned Kulin Project is located in an emerging Western Australian Gold Province already containing major gold deposits such as Boddington >30 Mozs¹ (currently Australia's 2nd largest gold producer²), Edna May 2.2 Mozs³, Katanning 1.2Mozs⁴ and Tampia 0.7Mozs⁵ (refer to Figure 1);**
- **Kulin's gold in soil anomaly footprint is of comparable size to the soil geochemical footprint of the nearby Tampia Gold Deposit which was the subject of the recent takeover by Ramelius Resources (ASX:RMS) of Explaurum Limited (ASX:EXU);**
- **The Kulin discovery like Tampia was initially identified by BHP Minerals when exploring in the region for gold during the late 1980s.**

Venture Minerals Limited (ASX code: VMS) ("Venture" or the "Company") is pleased to announce that it has **secured an experienced Drilling Contractor to test Six New Priority Gold Targets at the Kulin Project next month.** The Company has committed to an initial +1,000 metre reverse circulation drill program in order to **bring forward a potential new gold discovery in an emerging Western Australian Gold Province.**

Kulin is within the South West Terrane of the Yilgarn Archean Craton which already **contains several major gold deposits such as Boddington >30 Mozs¹ (currently Australia's 2nd largest gold producer²), Edna May 2.2 Mozs³, Katanning 1.2Mozs⁴ and Tampia 0.7Mozs⁵ (Refer to Figure 1 and ASX Announcement 8 May 2020).**

At Kulin, the Company recently completed soil sampling program centred on an area of **historic gold prospectivity identified by BHP**, which returned peak rock chip results of 1.5 g/t gold (Refer to Figure 2 and ASX Announcement 8 May 2020). This program delivered a cluster of six high order (peaking at 399ppb (0.4g/t)) gold in soil anomalies within a 2km x 1km area of gold anomalism, **comparable in size to the soil geochemical footprint of the nearby Tampia Gold Deposit (Refer to Figure 2 and ASX Announcement 8 May 2020).**

Venture's Managing Director commented "Venture is looking forward to completing an initial low-cost drilling campaign next month with the potential of delivering a new gold discovery for the Company in an already proven, but still emerging, gold province in the South-West of Western Australia, already home to some of Australia's largest gold mines."

Venture Fast Facts

ASX Code: VMS
Shares on Issue: 810.8m
Market Cap: \$21.9m
Cash: \$1.47m (31 Mar 2020)

Board & Management

Non- Executive Chairman
Mel Ashton

Managing Director
Andrew Radonjic

Non-Executive Directors
Hamish Halliday
John Jetter

Company Secretary
Jamie Byrde

Recent Announcements

Riley Iron Ore Mine –
Production Ready following
signing of Port Access
Agreement
(09/07/20)

Resources Roadhouse Investor
Presentation – June 2020
(23/06/20)

Venture takes major step
towards Riley Iron Ore
Production
(11/06/20)

Gold Discovery at Kulin Project
Delivers Drill Target
(8/05/20)

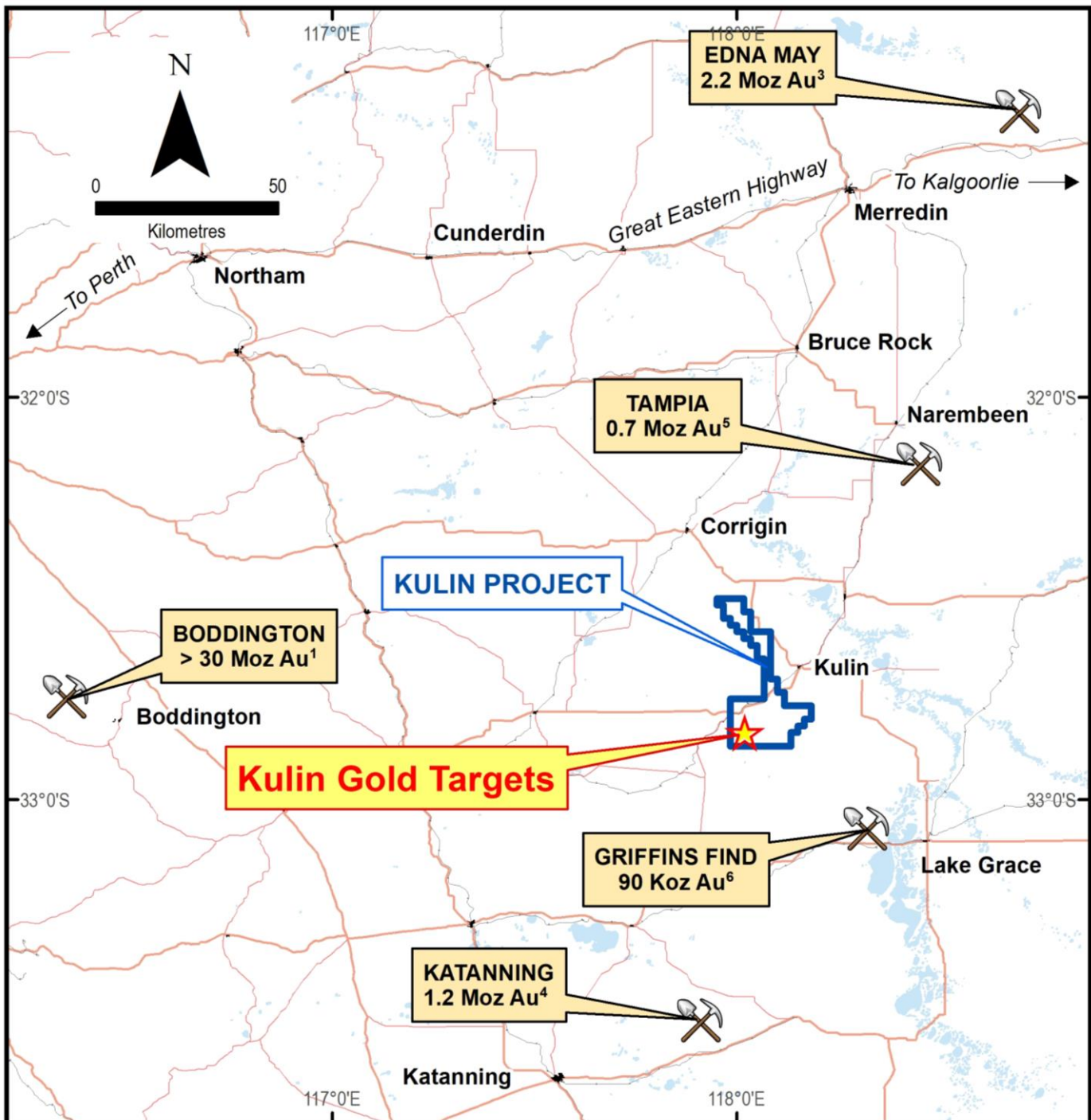
Quarterly Activities Report
(30/04/20)

Second New VMS Target
discovered at Golden Grove
North Project
(28/04/20)

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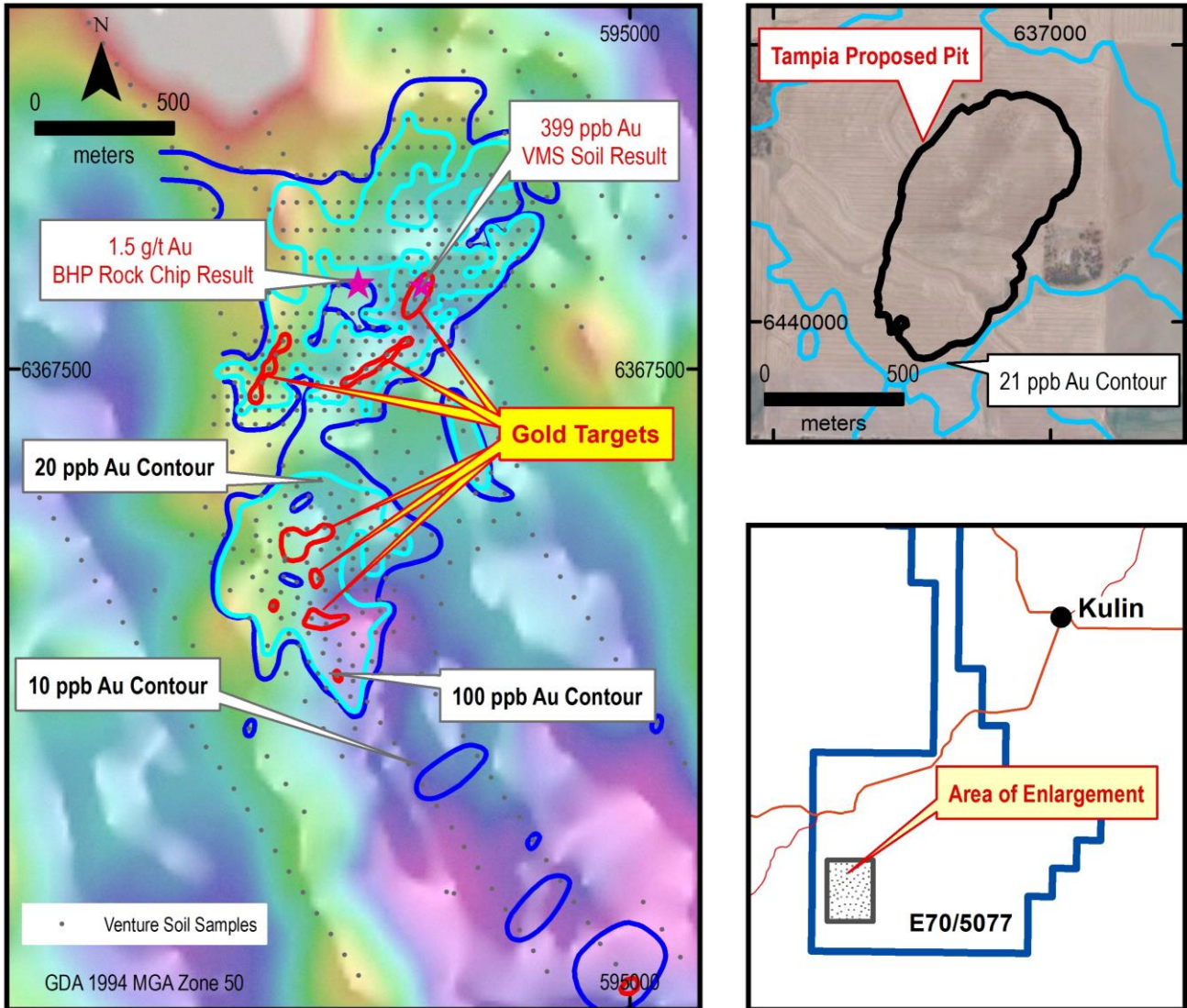
Figure One | Kulin Project Location Map with surrounding Gold Deposits.



Footnotes:

1. Figure 3 in Ausgold Limited ASX Announcement 1 November 2019 "Scoping Study shows potential for a new gold mine at Katanning".
2. Aurum Analytics, Australian & New Zealand Gold Operations December Quarter 2019 - Final Report.
3. Endowment figure combining production up to 30th June 2019 sourced from www.rameliusresources.com.au, Catalpa Resources Annual Reports, Evolution Mining Annual Reports, and Ramelius Resources Annual Reports and resources are as stated in the Ramelius Resources Annual Report 2019.
4. Ausgold Limited ASX Announcement 1 November 2019 "Scoping Study shows potential for a new gold mine at Katanning".
5. Explarum Limited ASX Announcement 30 May 2018 "Tampia Feasibility Confirms Robust High-Margin Gold Project".
6. Maxlow, J., 1990, Griffin's Find Gold Deposit, Lake Grace in Geology of the Mineral Deposits of Australia and Papua New Guinea, Melbourne, Australia, The Australasian Institute of Mining and Metallurgy, p. 171-175.

Figure Two | Kulin Project - Gold in Soil contours on aeromagnetics with Gold Targets and Tampia historic gold in soil geochemical anomaly with proposed pit.



Yours sincerely



Andrew Radonjic
Managing Director

The information in this report that relates to Exploration Results and Exploration Targets 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.