# Venture Minerals Limited

## Investor Presentation
## August 2020

# Disclaimer and Competent Persons Statement

## FORWARD LOOKING STATEMENT

- This presentation may contain certain forward looking statements and projections regarding: estimated, resources and reserves; planned production and operating costs profiles; planned capital requirements; and planned strategies and corporate objectives.

- Such forward looking statements/projections are estimates for discussion purposes only and should not be relied upon. They are not guarantees of future performance and involve known and unknown risks, uncertainties and other factors many of which are beyond the control of Venture Minerals Limited. The forward looking statements/projections are inherently uncertain and may therefore differ materially from results ultimately achieved;

- Venture Minerals Limited does not make any representations and provides no warranties concerning the accuracy of the projections, and disclaims any obligation to update or revise any forward looking statements/projects based on new information, future events or otherwise except to the extent required by applicable laws;

## COMPETENT PERSONS STATEMENT

- 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.

- The information in this report that relates to Mineral Resources for the Mount Lindsay and Livingstone Projects 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 2004 and 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. 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.

- The information in this report that relates to Ore Reserves is based on information compiled by Mr Peter George, who is a Member of the Australasian Institute of Mining and Metallurgy. Mr George is an independent consultant. Mr George 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 George consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

## NO NEW INFORMATION OR DATA

- All material assumptions and technical parameters underpinning the Minerals Resource and Reserve estimate referred to in previous ASX announcements continue to apply and have not materially changed since last reported. The company is not aware of any new information or data that materially affects the information included in the said announcement.

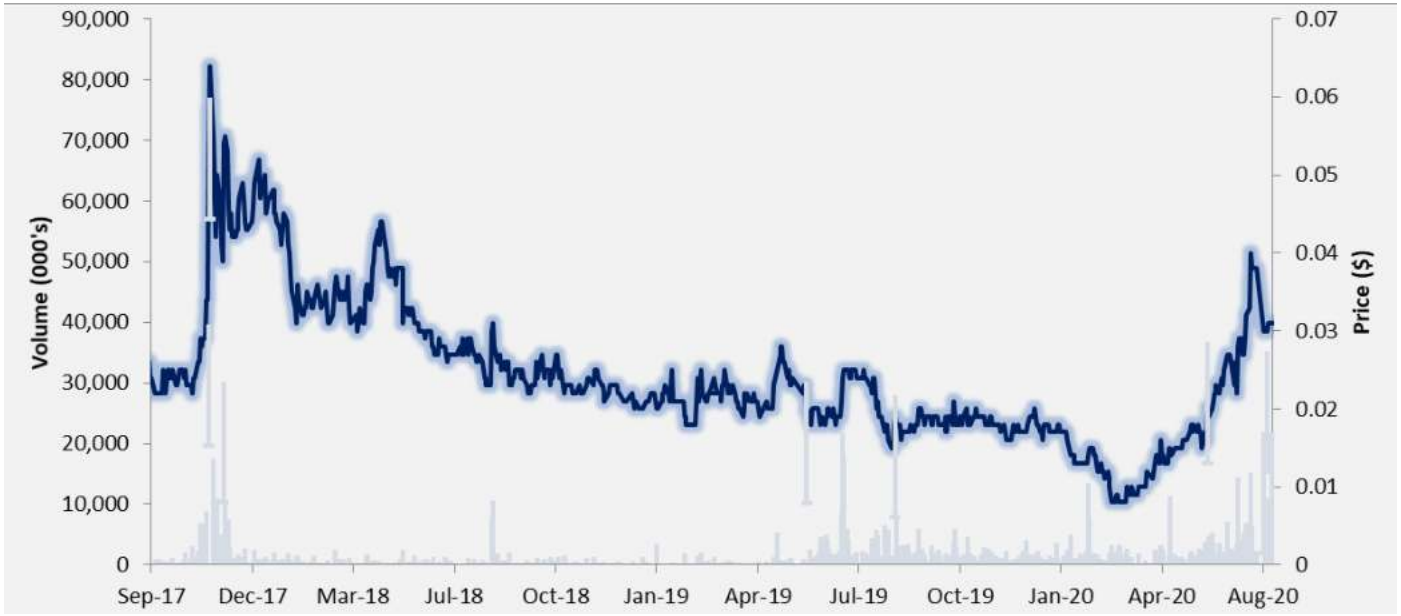
# Highlights

- Leveraging off solid commodity prices, a favourable exchange rate and over $45 million spent previously on its advanced mining projects in the North-West of Tasmania;
- Positive Final Investment Decision for the Riley Iron Ore Mine made, preparations for mining and dry screening operations to commence immediately;
- Mount Lindsay Tin-Tungsten Project is a well advanced EV Metal and Critical Minerals opportunity;
- Chalice to earn-in on Julimar look-a-like in the South-West Project;
- Two new VMS (Volcanogenic Massive Sulfide) Targets discovered with EM at Vulcan delivering three high priority VMS drill targets along strike to the world class Golden Grove Zinc-Copper-Gold Mine, Western Australia;
- Drill Rig contracted to test New Gold Targets next month at Kulin Project;
- Efficient, highly credentialed and dedicated management team.

# Corporate Snapshot

| | | | |
|---|---|---|---|
| **ASX Code:** | VMS | **Market Capitalisation** (@ A$0.031) | A29.1m |
| **Shares on Issue** **(incl Placement and SPP)** | 939.8m | **Enterprise Value** | A$23.0m |
| **Unlisted Options:** 16.4@ A$0.001, 1m @ A$0.45, 2m @ A$0.50, 2.5m @ A$0.55 | 21.9m | **Cash at 30 June 2020** **(including Placement and SPP net of costs)** | A$6.1m |
| **Top 20 Shareholders** | 47.0% | | |

## VMS Share Price and Volume



# Directors and Key Management

## A dedicated management team with a wealth of experience and credited with a number of discoveries both in Australia and internationally

**Mel Ashton**
**Non-Executive Chairman**

- Chairman of Venture Minerals Limited;
- Over 35 years experience as a Chartered Accountant, specialising in Corporate Restructuring & Finance and as a Professional Company Director;
- Held executive directorships with a number of successful ASX listed companies.

**Hamish Halliday**
**Non-Executive Director**

- Geologist with over 20 years corporate and technical experience in the mining industry, involved in the discovery and acquisition of numerous projects over a range of commodities throughout four continents;
- Founded and held executive and non-executive directorships with a number of successful listed exploration companies including; Blackstone Minerals Limited, Renaissance Minerals, Gryphon Minerals and Adamus Resources Ltd.

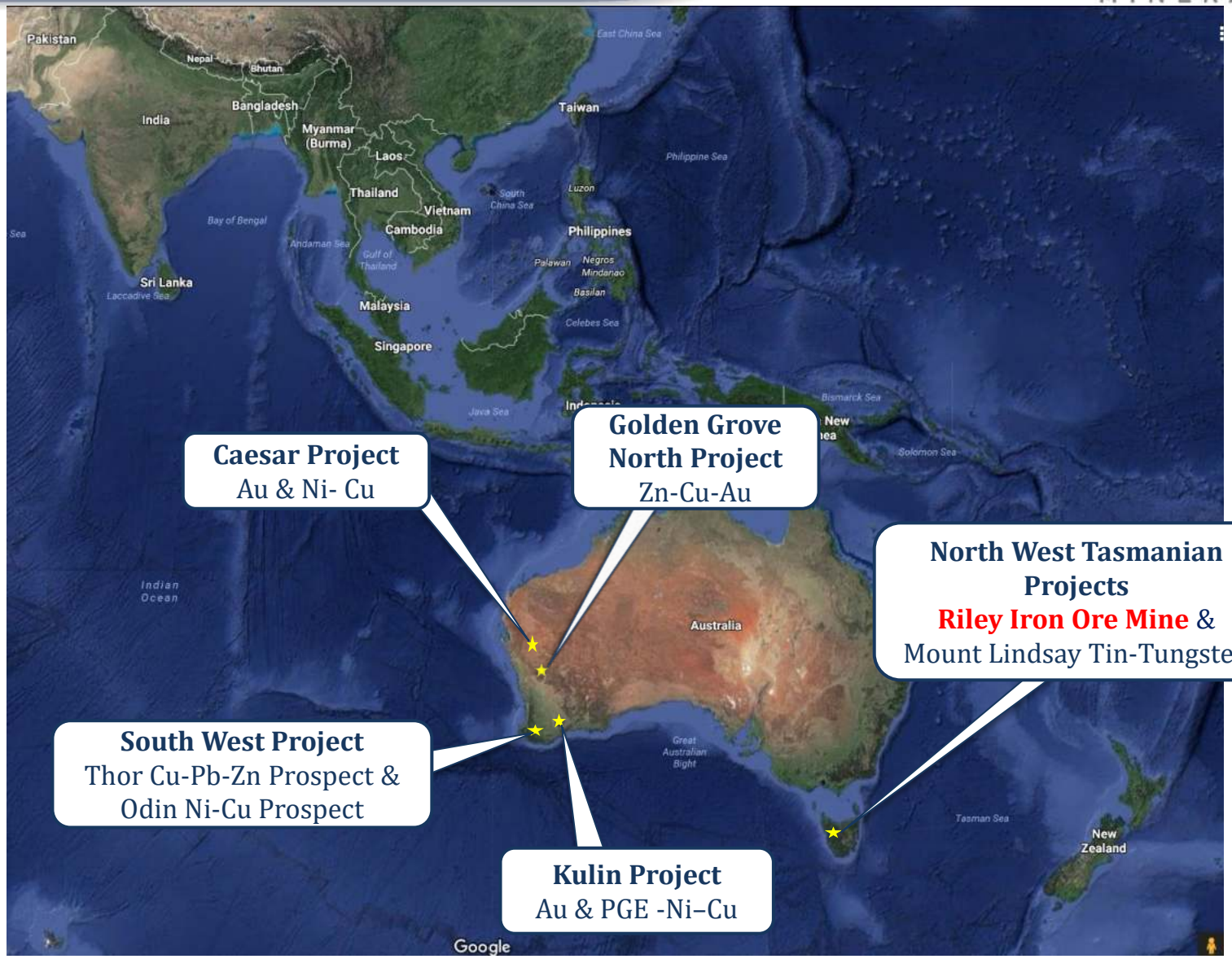
**Andrew Radonjic**
**Managing Director**

- Mine Geologist and Mineral Economist;
- >30 years experience with a focus on gold and nickel in the Eastern Goldfields of Western Australia;
- Instrumental in three significant gold discoveries north of Kalgoorlie that led to the production of over 1.5 million ounces;
- Co-lead the exploration team during the discovery of the Mount Lindsay Tin-Tungsten-Magnetite deposits, Tasmania;
- Held Managing Director role at Nickelore Limited;
- Co-founded the recent successful listing of Blackstone Minerals Limited.

**Dr Stuart Owen**
**Exploration Manager**

- BSc & PhD in Geology, member of the AIG and over 20 years of experience in mineral exploration which included gold and nickel;
- Senior Geologist in the exploration team that discovered and delineated the Paulsens Gold Deposit in the Ashburton region of WA;
- Exploration Manager in the Adamus team that discovered and delineated the Southern Ashanti Gold Deposits, Ghana;
- Exploration Manager for Venture during the discovery of the Mt Lindsay Tin-Tungsten-Magnetite deposits, Tasmania.

# Project Locations




**Caesar Project**
Au & Ni- Cu

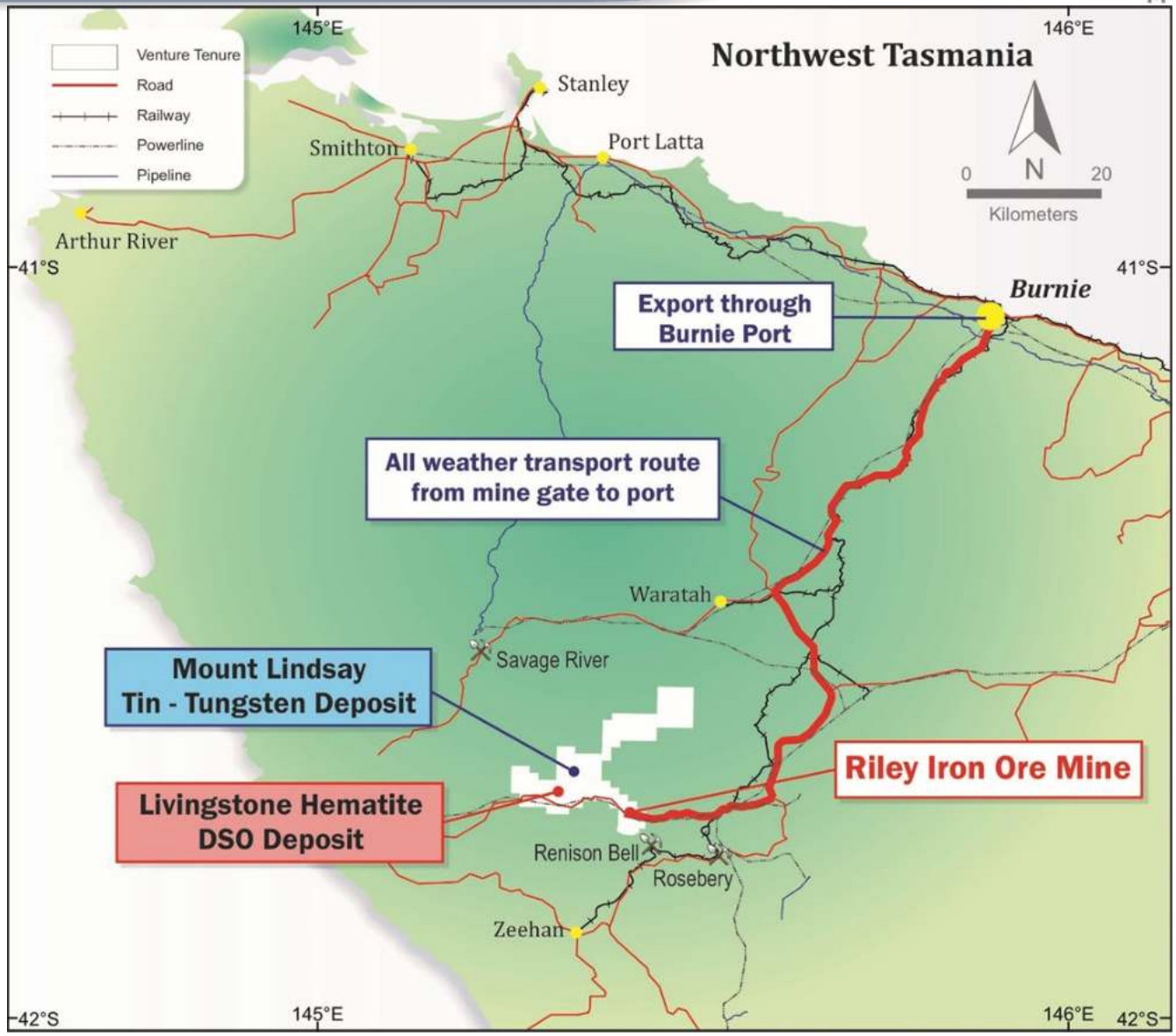
**Golden Grove North Project**
Zn-Cu-Au

**North West Tasmanian Projects**
**Riley Iron Ore Mine** &
Mount Lindsay Tin-Tungsten

**South West Project**
Thor Cu-Pb-Zn Prospect &
Odin Ni-Cu Prospect

**Kulin Project**
Au & PGE -Ni–Cu

# Location of Riley & Livingstone Hematite DSO Deposits



# Riley Iron Ore Mine - Ore Deposit

# Riley Iron Ore Mine
# DSO Hematite Project – Overview & History

- **Riley DSO Project - 100% owned, located in North west Tasmania;**
- Riley Iron Ore Mine:
  - Situated on a granted mining lease;
  - Reserves of 1.6Mt @ 57% Fe with low impurities*;
  - DSO deposit is all at surface with **zero strip ratio**;
  - Located less than 2 km from a sealed road that accesses existing port facilities;
  - Positioned to recommence operations immediately.
- Development & mining activities at Riley commenced in 2013 but were subsequently suspended due to a softening iron ore outlook at the time;
- Approximately 90% of the Equipment that was previously purchased is still on hand.

*** Refer to ASX announcement on 22 August 2019**

# Riley Iron Ore Mine
# DSO Hematite Project – Restart work completed

- ✓ Priority review of the Riley Iron Ore Mine, for a potential restart following a significant sustained recovery in the iron ore price;
- ✓ Off-take Agreement secured with Tier 1 Global Iron Ore trader for full two-year mine life;
- ✓ Highly experienced project team assembled to advance completion of Decision to Mine study and recommencement of operations;
- ✓ Preferred tenderer status awarded to major local civil and mining contractor;
- ✓ Riley Iron Ore Mine feasibility study completed;
- ✓ Board makes the decision to recommence mining;
- ✓ Experienced General Manager of Operations Appointed;
- ✓ Full off-take Agreement executed with Tier 1 Global Iron Ore trader;
- ✓ Critical Road Access Agreement signed;
- ✓ Port Access Agreement signed.

# Riley Iron Ore Mine - Currently

- Positive Final Investment Decision for the Riley Iron Ore Mine made, prompting preparations for mining and dry screening operations to commence immediately;
- Port and Road Access Agreements signed so path to Iron Ore production at Riley is now fully in place from mine gate to shipping;
- Current Riley Iron Ore Mine economics well above August 2019 feasibility numbers* which were based on a US$90/tonne 62% Fe price due primarily to higher Fe prices (>US$120/tonne 62% Fe price**) and lower fuel prices, and by a strong Iron Ore market outlook;
- Focus is now on finalising discussions on financing of the wet screening plant.

**Refer to ASX announcement on 22 August 2019*

*** Based on spot pricing of US$121.40 per tonne as at 7 August 2020 referenced to the CFR 62% Fe Platts benchmark pricing index.*

# Upcoming Milestones & Conclusions

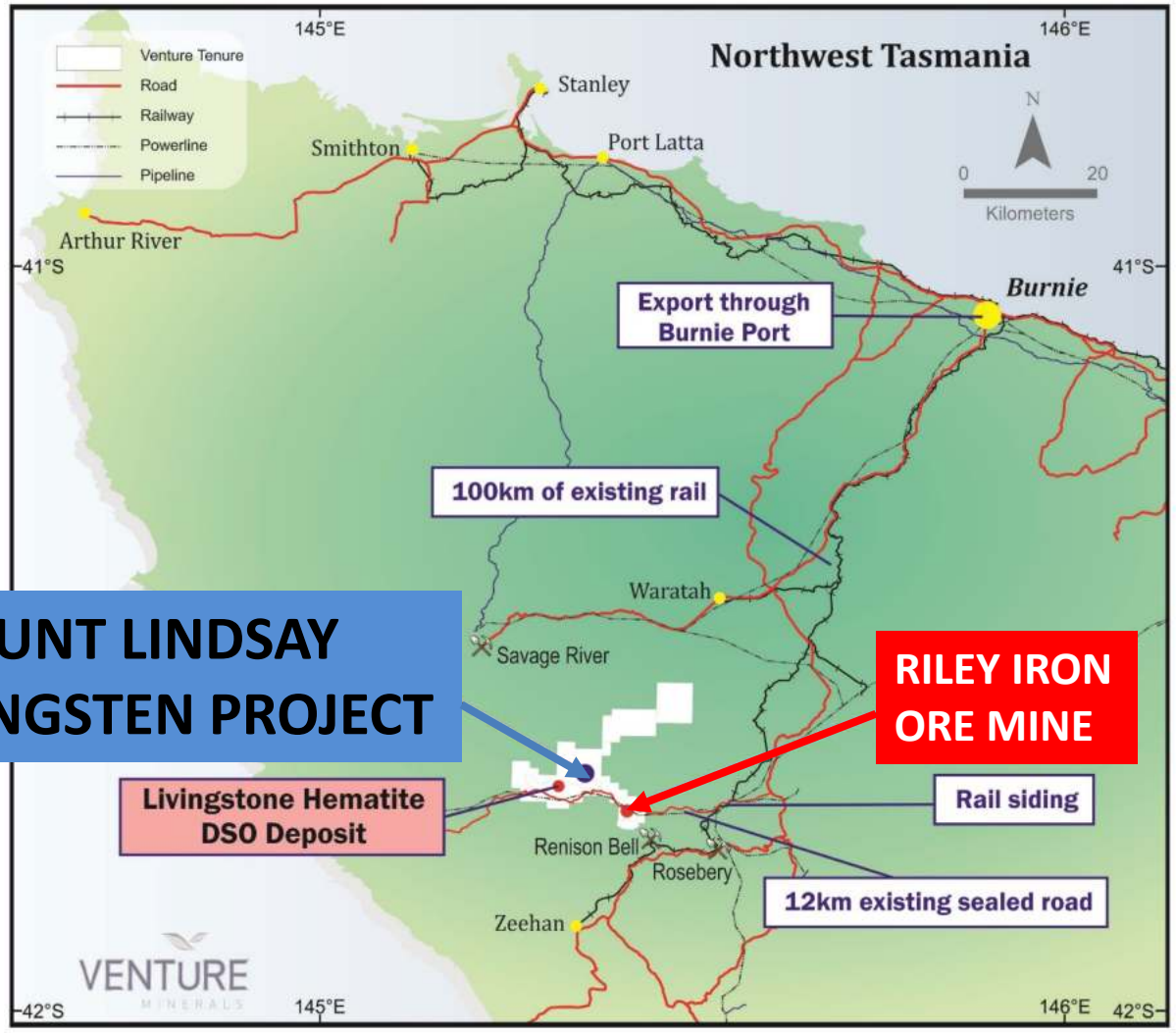
## Upcoming milestones include:

- Recommencement of ore mining and dry screening activities;
- Secure wet screening plant financing;
- Select preferred road haulage tenderer;
- First ore haulage;
- First ore shipment.

## Conclusions:

- Venture targeting first shipment potentially as early as next month;
- Exciting phase for the Company as it looks to move from explorer to producer.

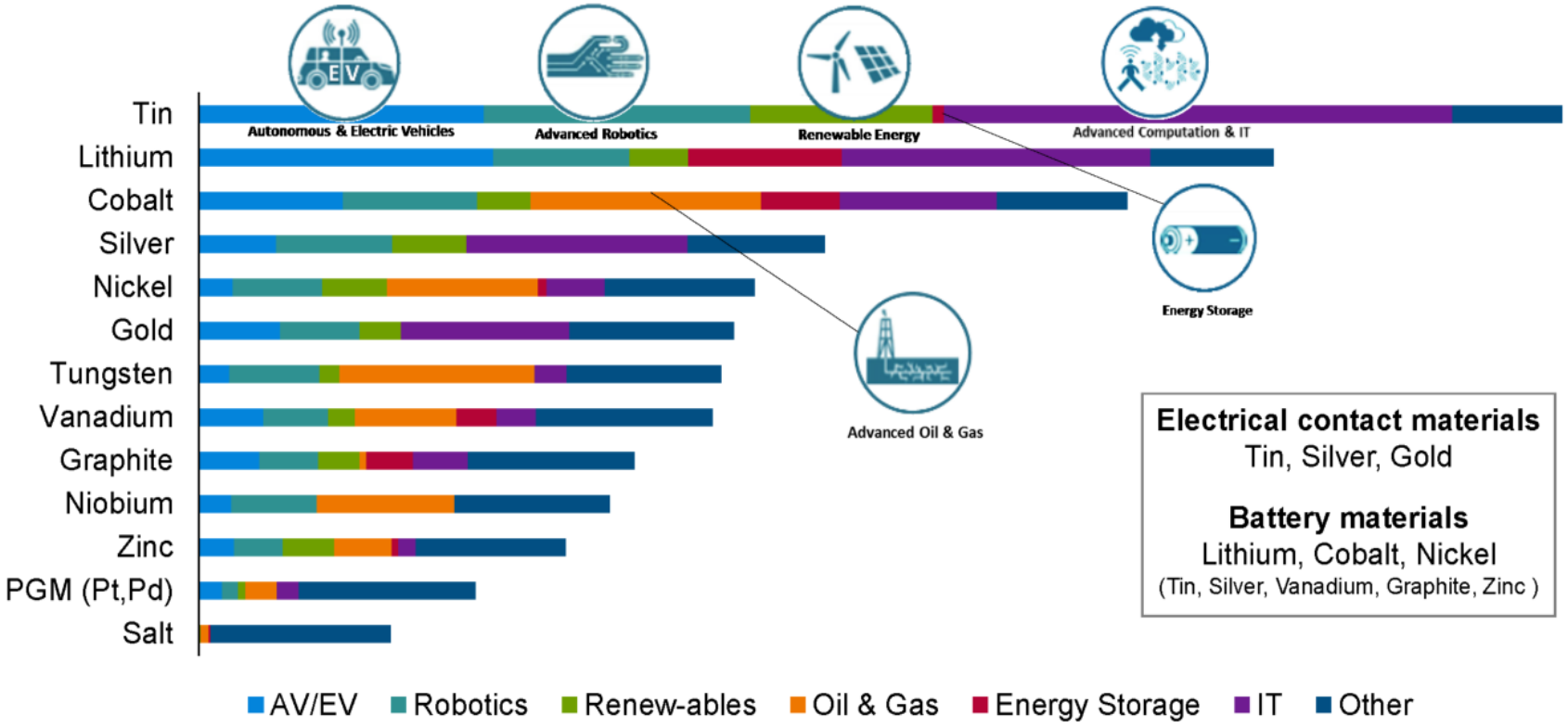
# Location of Mount Lindsay Tin-Tungsten Deposit



# Is Tin the forgotten EV Metal?

VENTURE MINERALS

## Metals most impacted by new technology




**Electrical contact materials**
Tin, Silver, Gold

**Battery materials**
Lithium, Cobalt, Nickel
(Tin, Silver, Vanadium, Graphite, Zinc )

RioTinto

Source: MIT

# Market drivers of future tin demand

## Computing and robotics

**Tin focus:** Solder used in mobile phones, computers, tablets and electronic technologies

**Industry developments:**

- Smartphone shipments worldwide are projected to add up to around 1.7 billion units in 2020 with 40% of the world's population is projected to own a smartphone by 2021;
- Plans to move to 95% lead-free solder by 2023 will drive and support future tin use in the solder sector

## Autonomous & Electric Vehicles

**Tin focus:** Lead acid batteries & anode electrode lithium ion batteries

**Industry developments:**

- Norway & Netherlands to ban combustion vehicles by 2025;
- China has launched a series of quotas to become completely electric by 2030;
- New tin and tin-alloy anodes currently under development.
- Major lithium producer, FMC Corporation has recently patented lithium tin for batteries (July 2018).

## Energy Generation & Infrastructure

**Tin focus:** Solar cells, thermoelectric materials

**Industry developments:**

- Measurable impacts of solar photovoltaics (PV) growth through increased use of solder ribbon (for joining solar panels) with ~7,500 tonnes of tin use in 2016. At this rate, the market demand could be set to almost double by 2030.
- A discovery by University of Groningen, Netherlands has shown that tin-based perovskite solar energy materials could more than double solar PV efficiency.

## Energy Storage

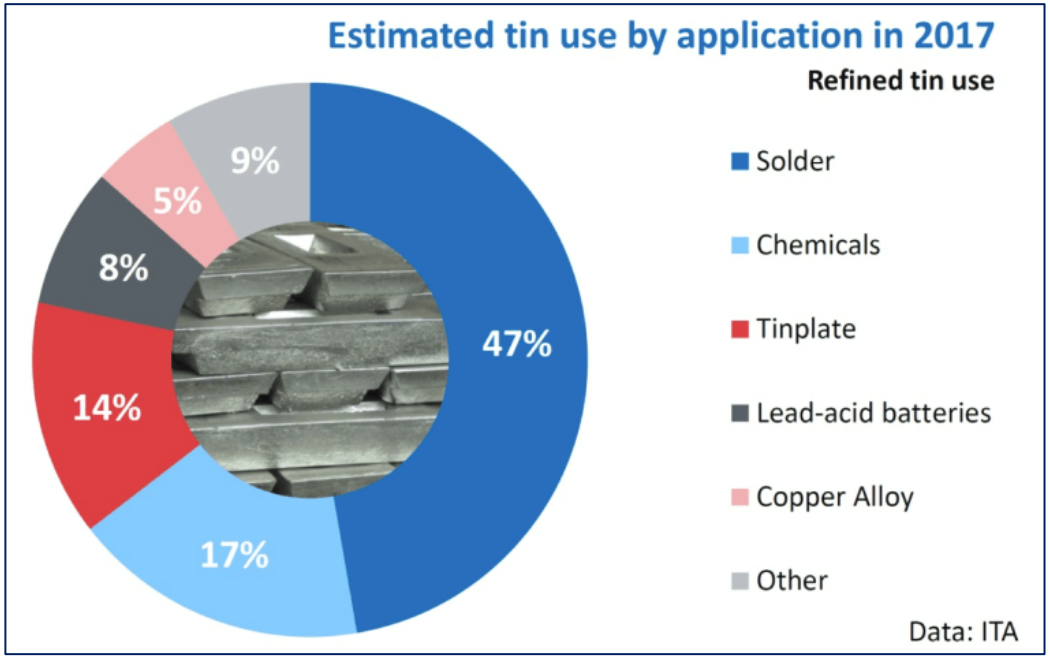
**Tin focus:** Solar storage, supercapacitors, aluminium air, fuel cells

**Industry developments:**

- Improved liquid tin bismuth battery for grid-scale energy storage patented by University of Kentucky with testing currently underway;
- 'Remarkable' novel tin phosphate gel material that performs well in fuel cells and can also be a fast-charging lithium ion battery anode currently being researched by scientists.

*Source: https://www.internationaltin.org/*

# Current primary uses of Tin




Nearly 50% of tin consumed is in lead-free solder by the consumer electronics industry

While solder drives the current market, significant growth is in chemicals & lead acid batteries

The two most significant uses of tin for EV impact is in electronics and alloys within batteries

Tin use in lead-acid batteries doubled between 2010 to 2016 and is estimated to grow 2-4% per annum till 2025.

# Tin use in conventional combustion vehicles

**SEAT CUSHIONS**
Tin catalyst

**GLASS**
Conductive tin coatings

**PLASTICS**
PVC stabilisers

**SEALANTS**
Tin catalyst

**ELECTRONICS**
Solders Fuses Contacts

**BATTERY**
Tin alloy addition

**FUEL TANK**
Tin-zinc coating

**RADIATOR**
Brass alloys solder

**WIRING**
Tinned copper

**BEARINGS**
Tin alloy addition Coatings

# Two most significant uses for EV impact

**ELECTRONICS**
Solders Fuses Contacts

**BATTERY**
Tin alloy addition

# Tin Market Outlook

- Tin today at about ~US$17,500/t or ~A$25,000/t but has missed the dramatic rises of its EV metal peers in lithium, cobalt & graphite;
- **International Tin Association predicting surge in tin demand, driven by lithium-ion battery market of up to 60,000 tpa by 2030;**
- Visible Tin Stocks near historic lows.

**World Supply/Demand Balances in Refined Tin**

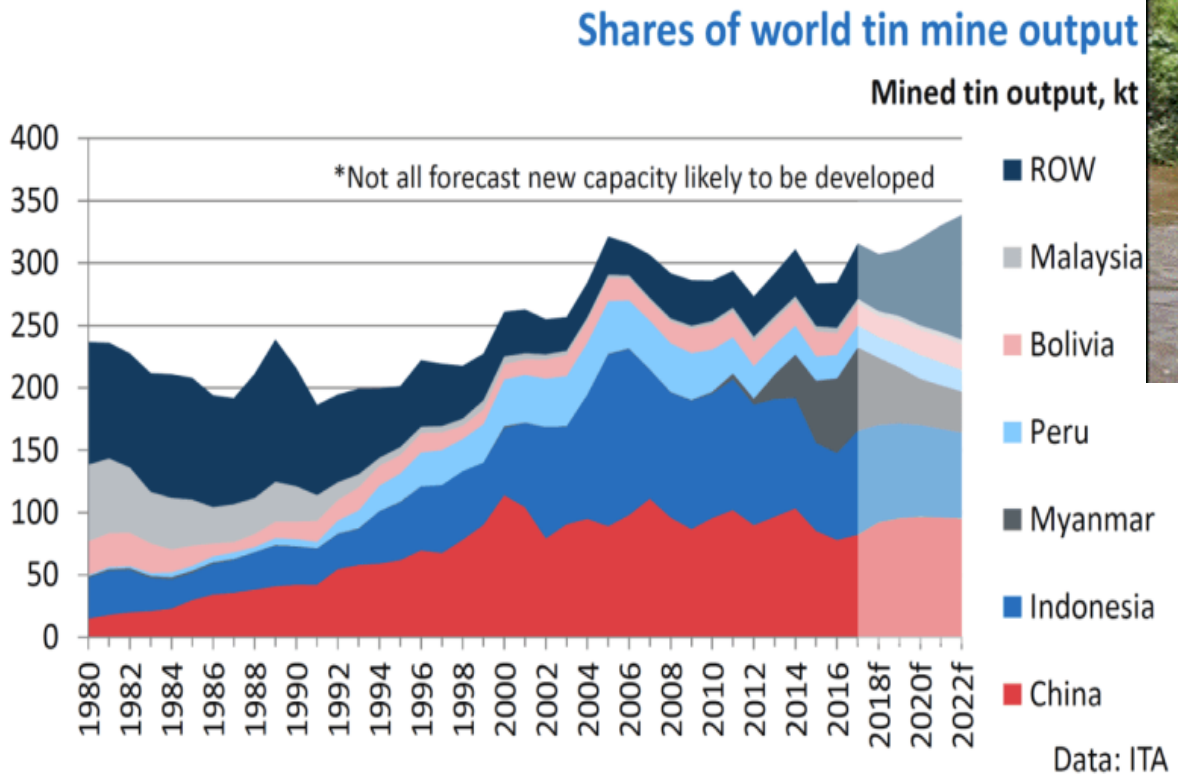
**'000 tonnes**

| | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018f |
|---|---|---|---|---|---|---|---|
| **World** | | | | | | | |
| World Refined Production | 335.4 | 340.5 | 370.2 | 335.0 | 338.4 | 362.6 | 358.5 |
| DLA Sales | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.8 |
| World Refined Consumption | 331.8 | 339.0 | 350.7 | 337.5 | 346.0 | 357.2 | 366.3 |
| **Global Market Balance** | **3.6** | **1.5** | **19.5** | **-2.5** | **-7.6** | **5.4** | **-7.0** |
| **Reported stocks** | | | | | | | |
| LME | 12.8 | 9.7 | 12.1 | 6.1 | 3.8 | 2.2 | 2.0 |
| SHFE | 0.0 | 0.0 | 0.0 | 0.8 | 2.4 | 4.9 | 5.0 |
| Producer & Consumer | 26.7 | 24.6 | 27.0 | 25.2 | 22.5 | 21.1 | 19.0 |
| **Total** | **39.5** | **34.3** | **39.1** | **32.2** | **28.7** | **28.2** | **26.0** |
| *World Stock Ratio (weeks consumption)* | *6.2* | *5.3* | *5.8* | *5.0* | *4.3* | *4.1* | *3.7* |

*Source: International Tin Association*

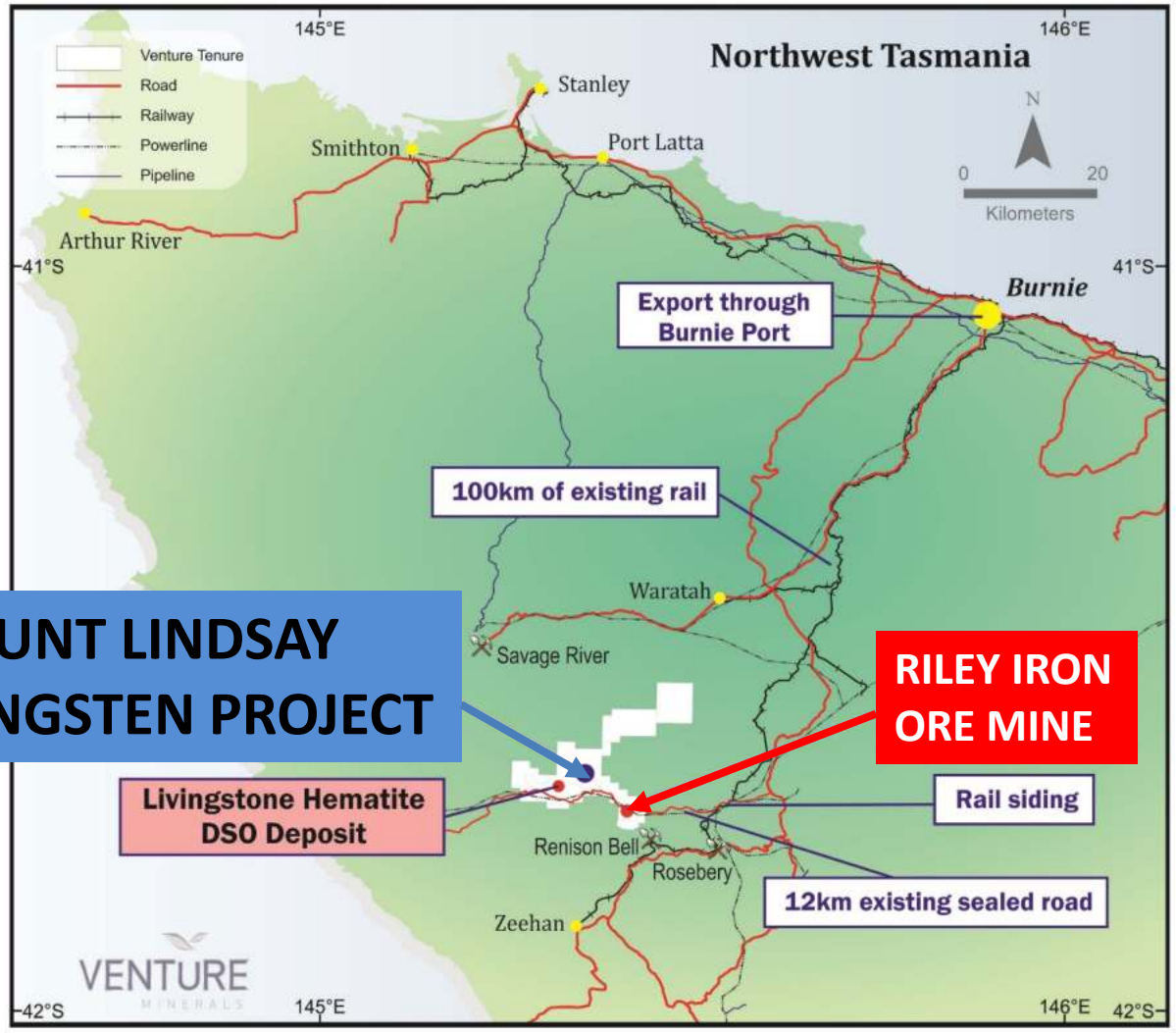
# World Tin Production

- Supply issues with most of the world's largest tin producers actually producing less;
- **Most world tin production still coming from higher risk jurisdictions;**
- **LME launches initiative to ban products not responsibly sourced by 2022.**




**Recent Bridge Collapse on African Tin Export Route**

# Location of Mount Lindsay Tin-Tungsten Deposit



# EV Metal Demand, time to re-assess Mount Lindsay

- **EV demand drives re-assessment of the high grade tin and tungsten resource** base at Mount Lindsay.
- 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**.
- Mount Lindsay also hosts, **within the same mineralised body**, **a globally significant tungsten resource containing 3,200,000* MTU (metric tonne units) of $WO_3$**.
- Time to explore new strategies to optimise higher grade portions at Mount Lindsay, which previously reported resources* included **4.7Mt @ 0.4% Sn & 0.3% $WO_3$**.

* Refer to ASX announcement on 17 October 2012.

# Resource Statement – Mount 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** |

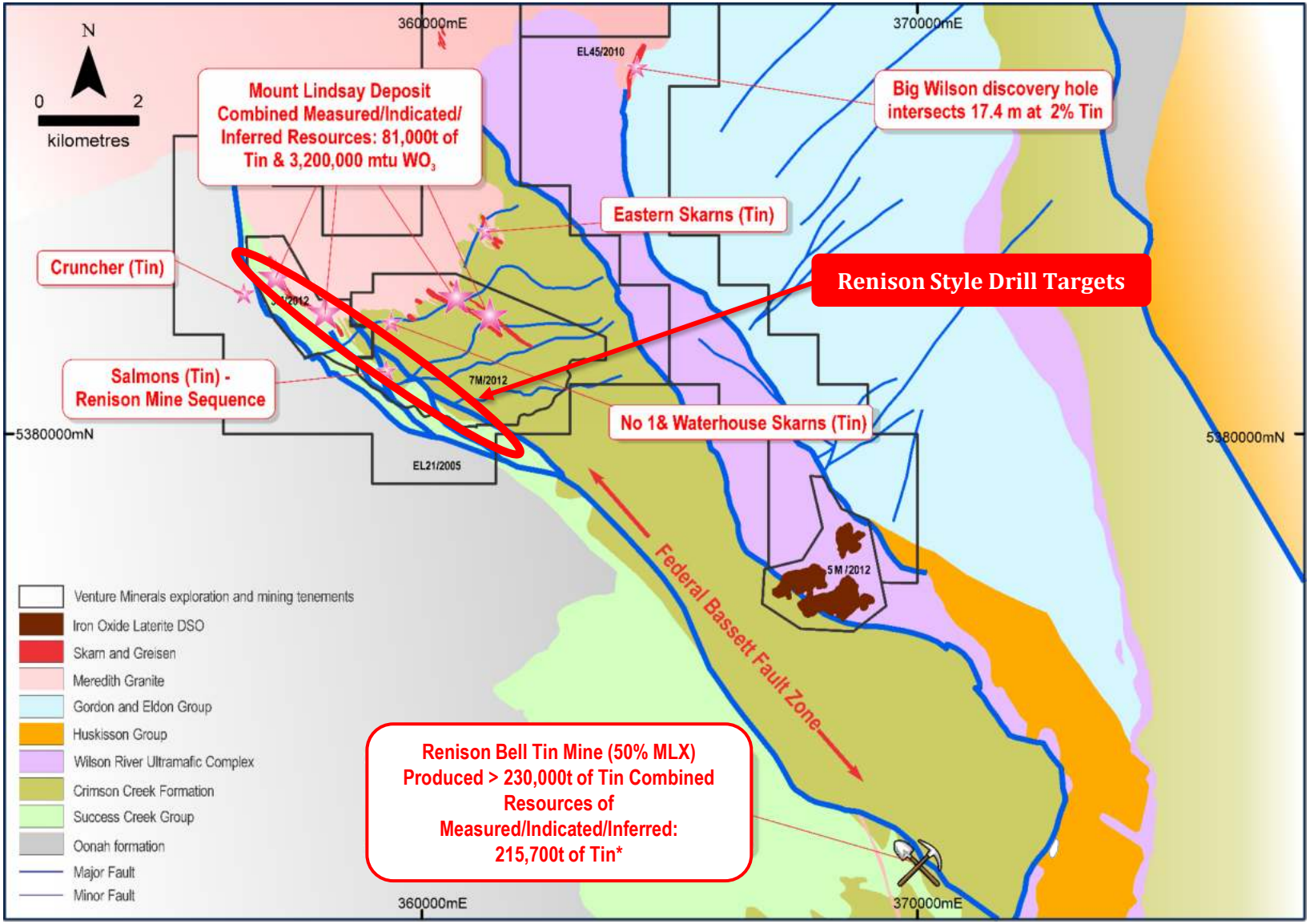
Note: Reporting to two significant figures. Figures have been rounded and hence may not add up exactly to the given totals. Full details of the estimate are in the ASX release for the Quarterly Report on 17 October 2012. This information was prepared and first disclosed under the JORC Code 2004. It has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

# Mount Lindsay Tin-Tungsten Project Highlights

- 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, with further post feasibility test-work delivering delivered a **very high grade 75% tin concentrate**;
- **Tin is at ~US$17,000/t** and has increased by ~30% since early 2016;
- **Tungsten's APT price is at ~US$220/mtu** and has increased by ~30% since early 2016;
- Several High Grade Targets with drill results to follow up including Big Wilson with **17.4m @ 2% tin***.

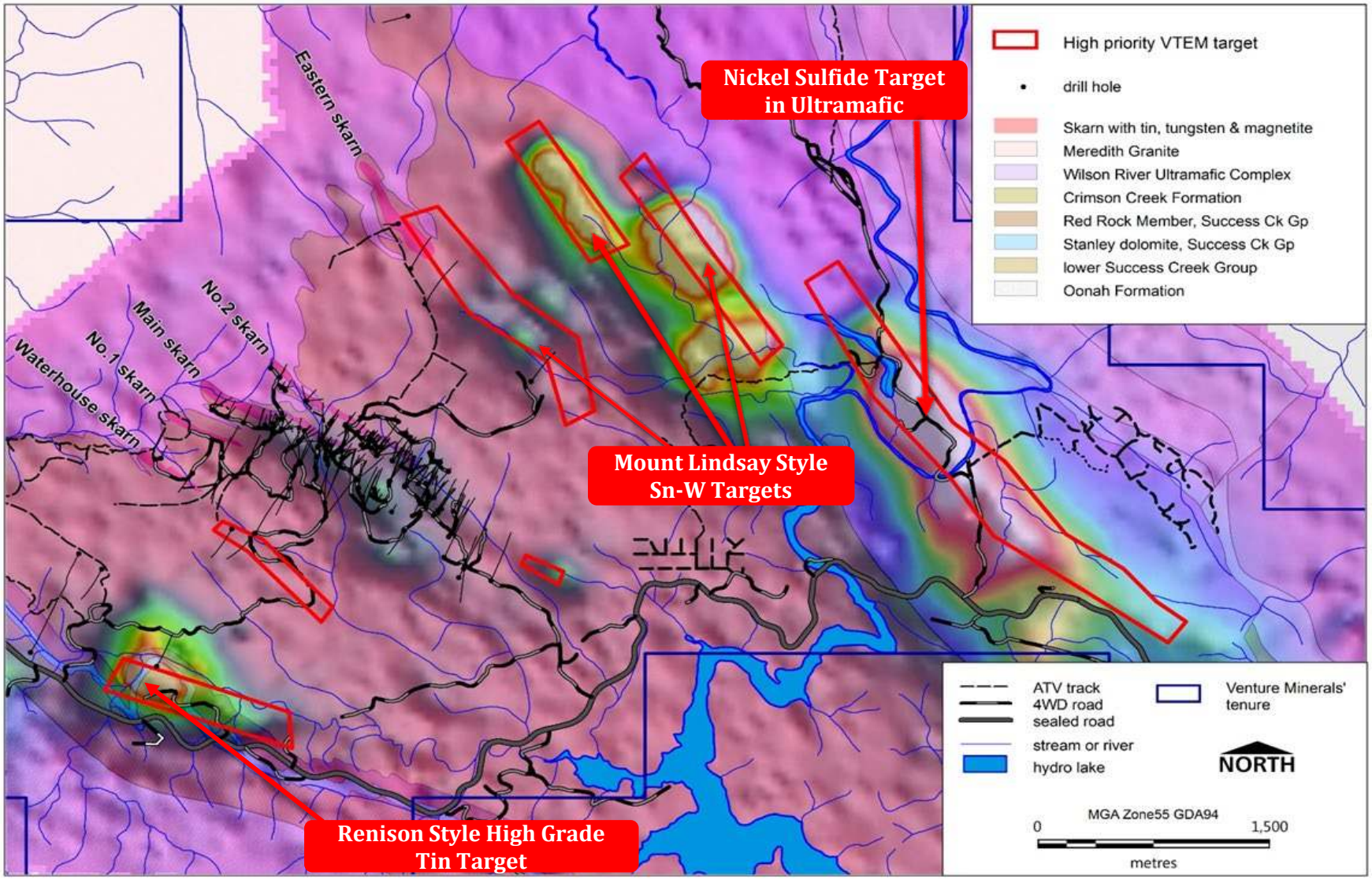
* Refer ASX Announcement 2 August 2012.

# High Grade Tin-Tungsten Targets

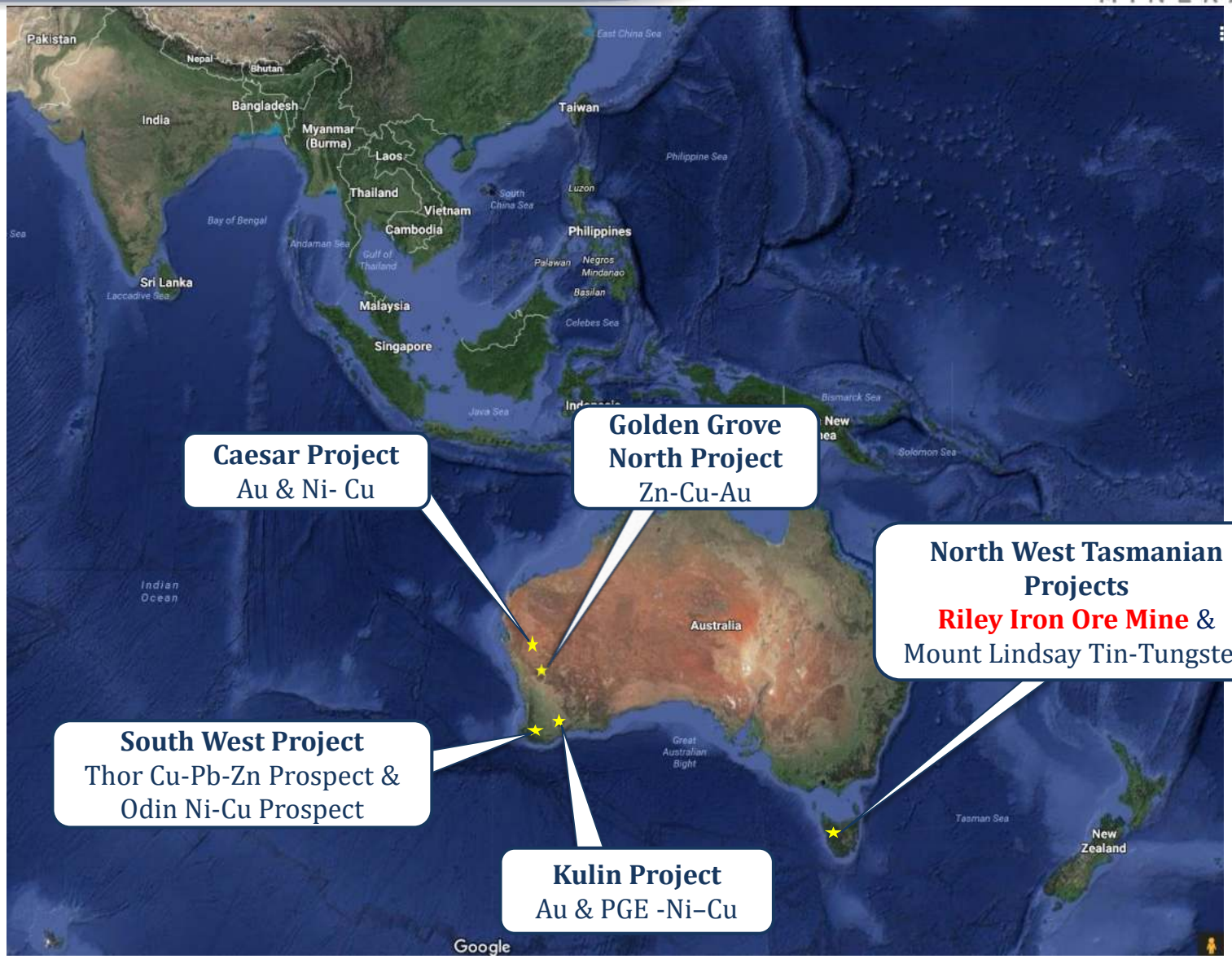



*Source: MLX ASX Announcement 23 August 2018*

# Major EM Survey at Mount Lindsay identifies Priority Renison Style Tin Target & others



# Project Locations




**Caesar Project**
Au & Ni- Cu

**Golden Grove North Project**
Zn-Cu-Au

**North West Tasmanian Projects**
**Riley Iron Ore Mine** &
Mount Lindsay Tin-Tungsten

**South West Project**
Thor Cu-Pb-Zn Prospect &
Odin Ni-Cu Prospect

**Kulin Project**
Au & PGE -Ni–Cu

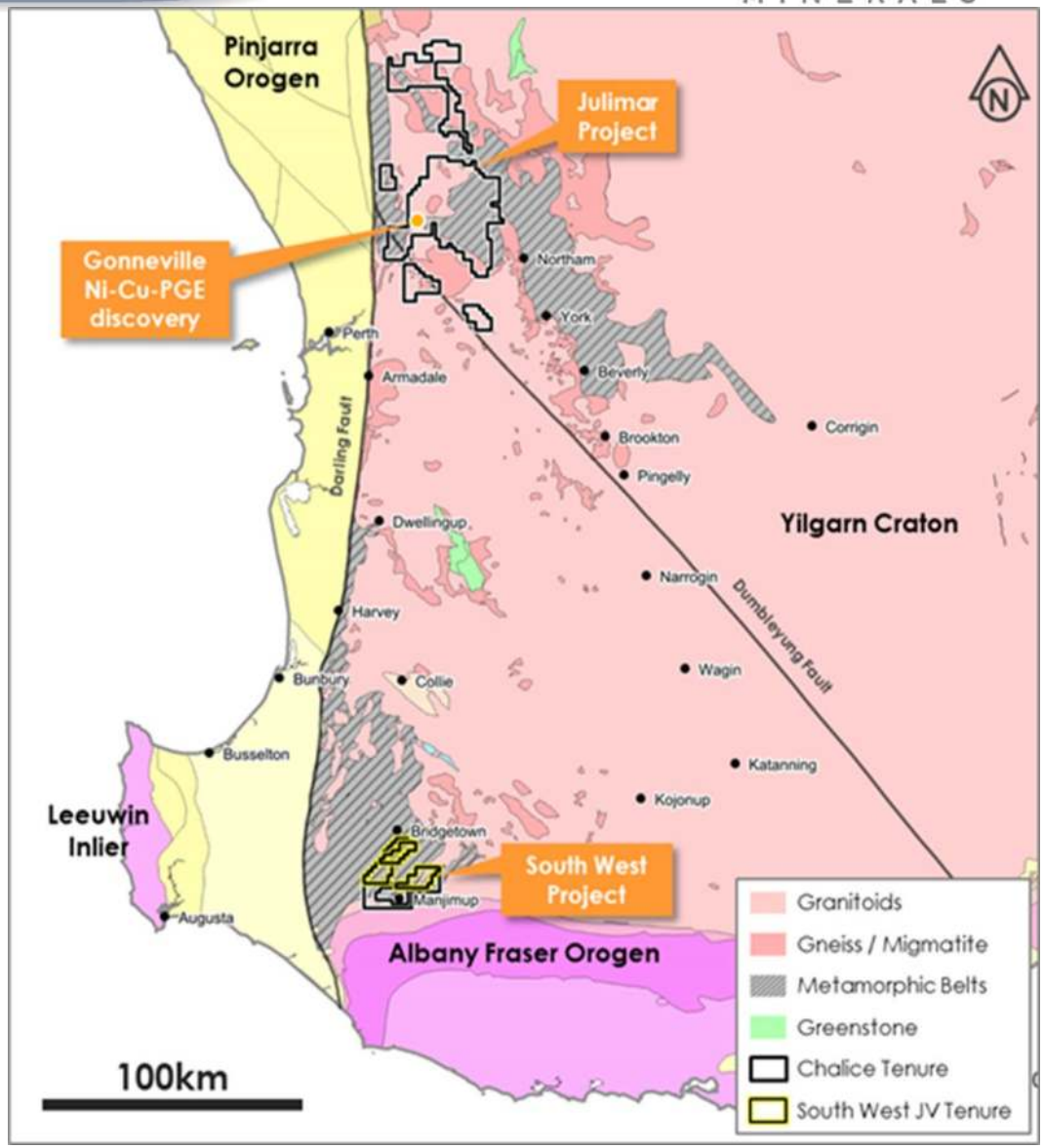
# Chalice to earn-in on Julimar look-a-like in the South-West Project

- Chalice Gold Mines (ASX:CHN) who recently discovered the new exciting Julimar Ni-Cu-PGE discovery in a new province near Perth, Western Australia has committed to spend up to $3.7M to earn 70% in Venture's South West Project;

- Chalice to advance previous exploration completed by Venture to test for Nickel-Copper-PGE sulfides in potential ultramafic-mafic intrusive complexes sitting under cover;

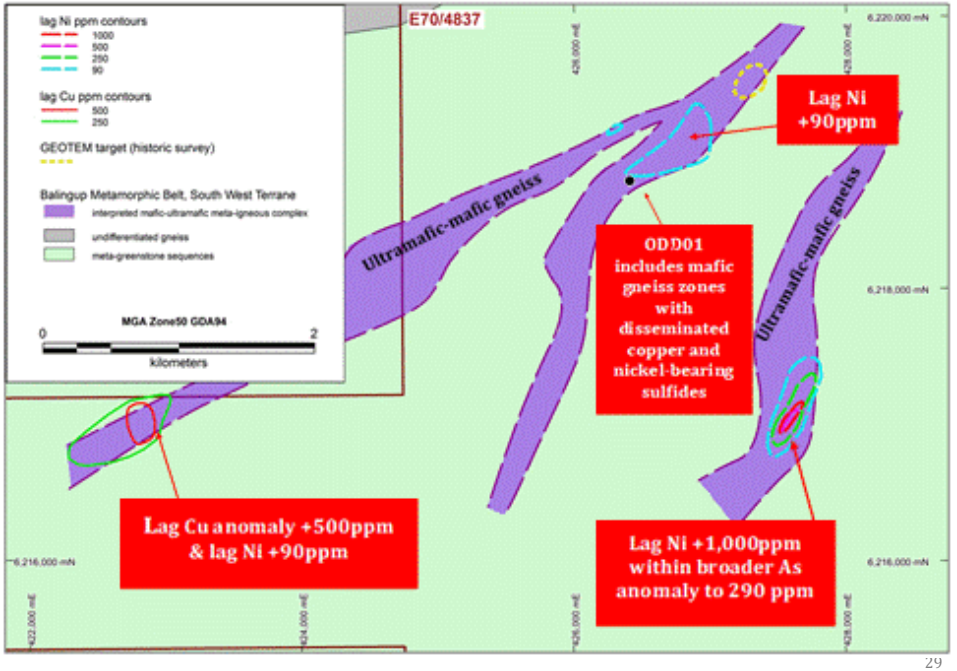
- South West Project (including the Thor and Odin prospects) has previously displayed Ni-Cu-PGE potential.

* Refer ASX announcement 21st July 2020

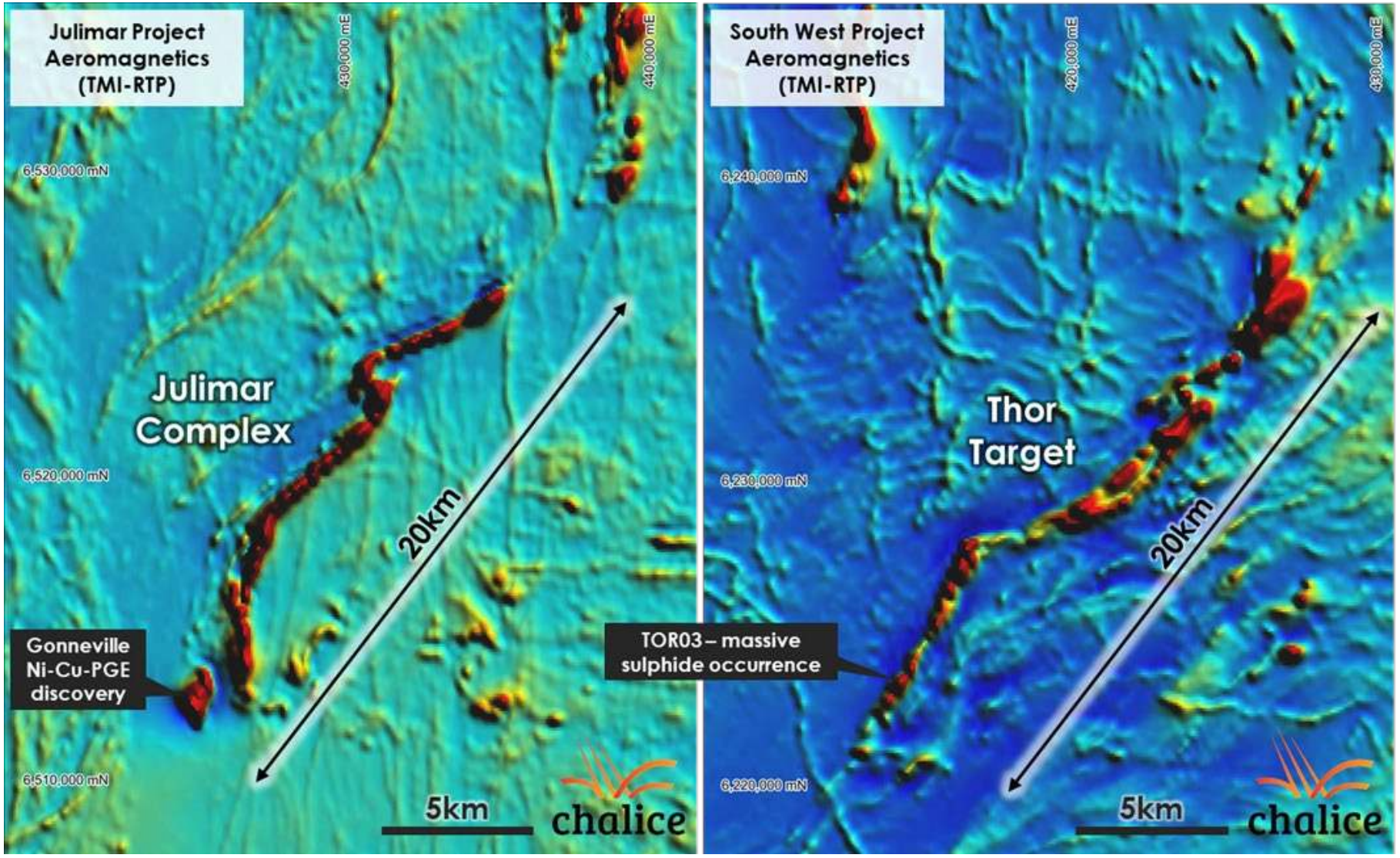


# South-West Project already has shown Ni-Cu-PGE potential

- Thor has a 20km long magnetic anomaly associated with chromium rich rocks indicative of mafic-ultramafic intrusions with potential to host Julimar type mineralisation;
- Recent EM survey having identified 13 targets in the southern 6km of the Thor magnetic anomaly;
- Maiden Drill Program at Thor intersecting 2.4m of Massive Sulfide averaging 0.5% Cu with 0.05% Ni, 0.04% Co and anomalous Au & Pd;
- Maiden Drill Hole at Odin intersecting Ni and Cu sulfides within a highly prospective mafic-ultramafic unit that extends over 10 strike kilometres.

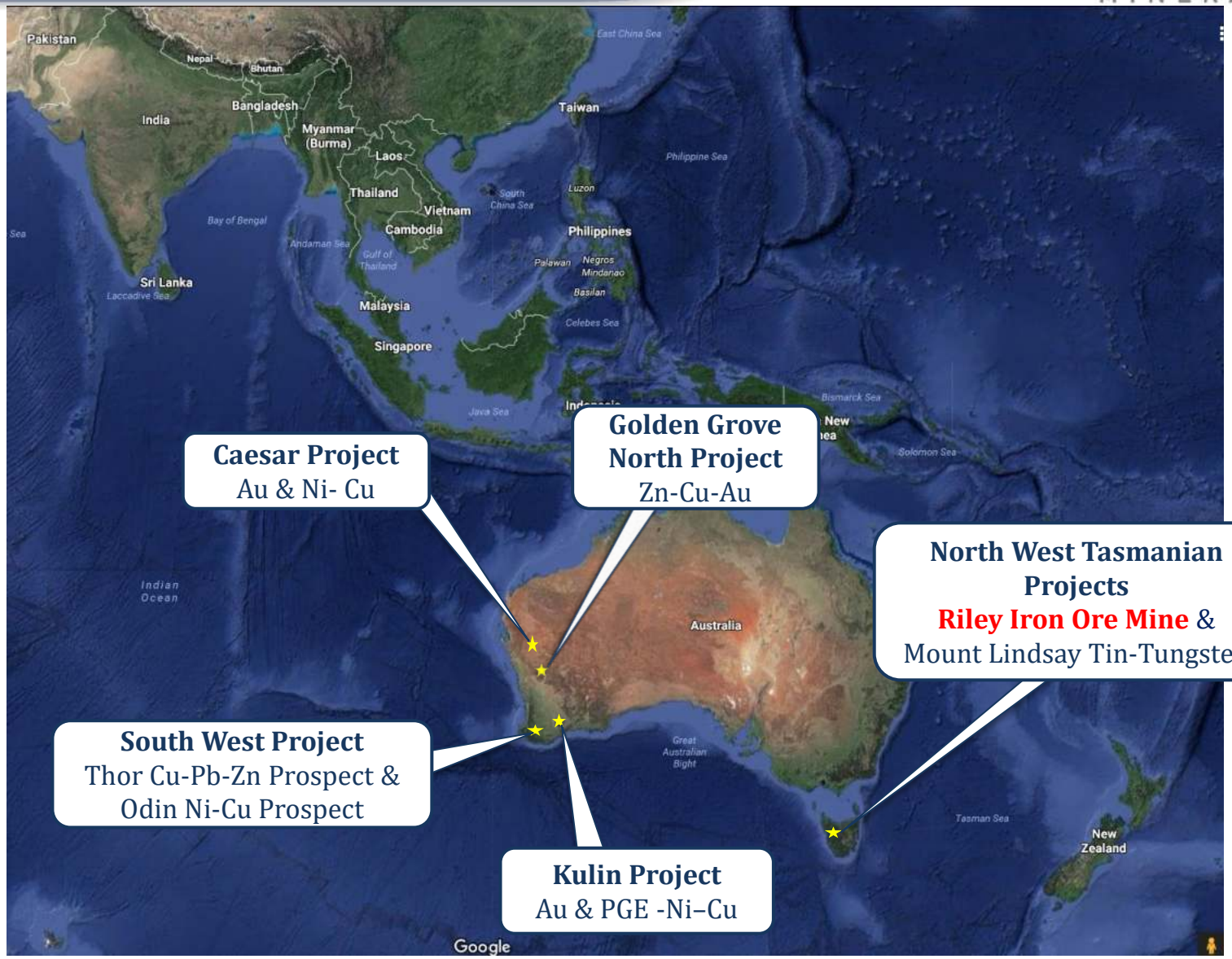


# Chalice's Julimar and Venture's South West Projects aeromagnetic signatures of a similar scale

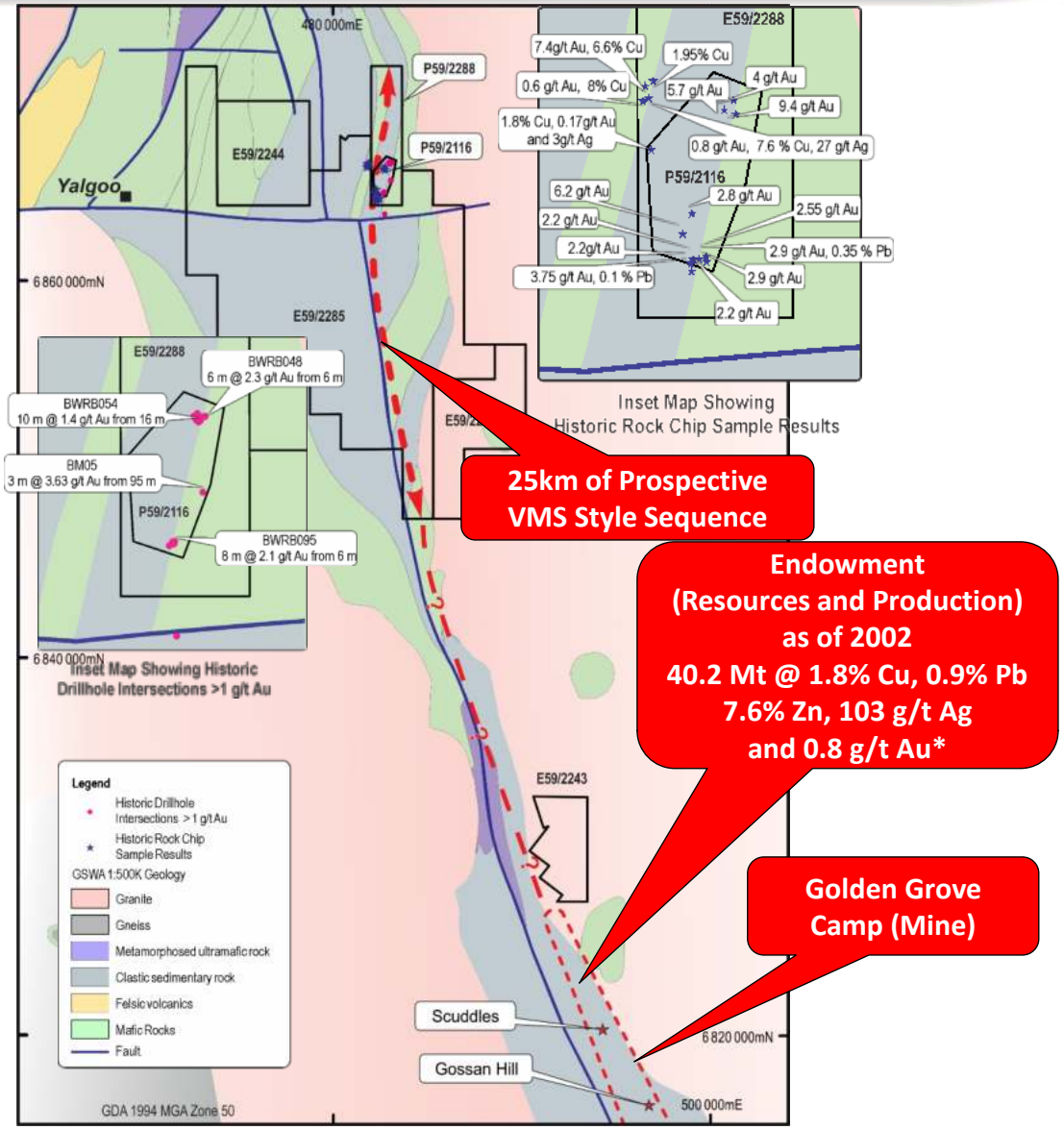



* Refer Chalice Gold Mines ASX announcement 21st July 2020

# Project Locations



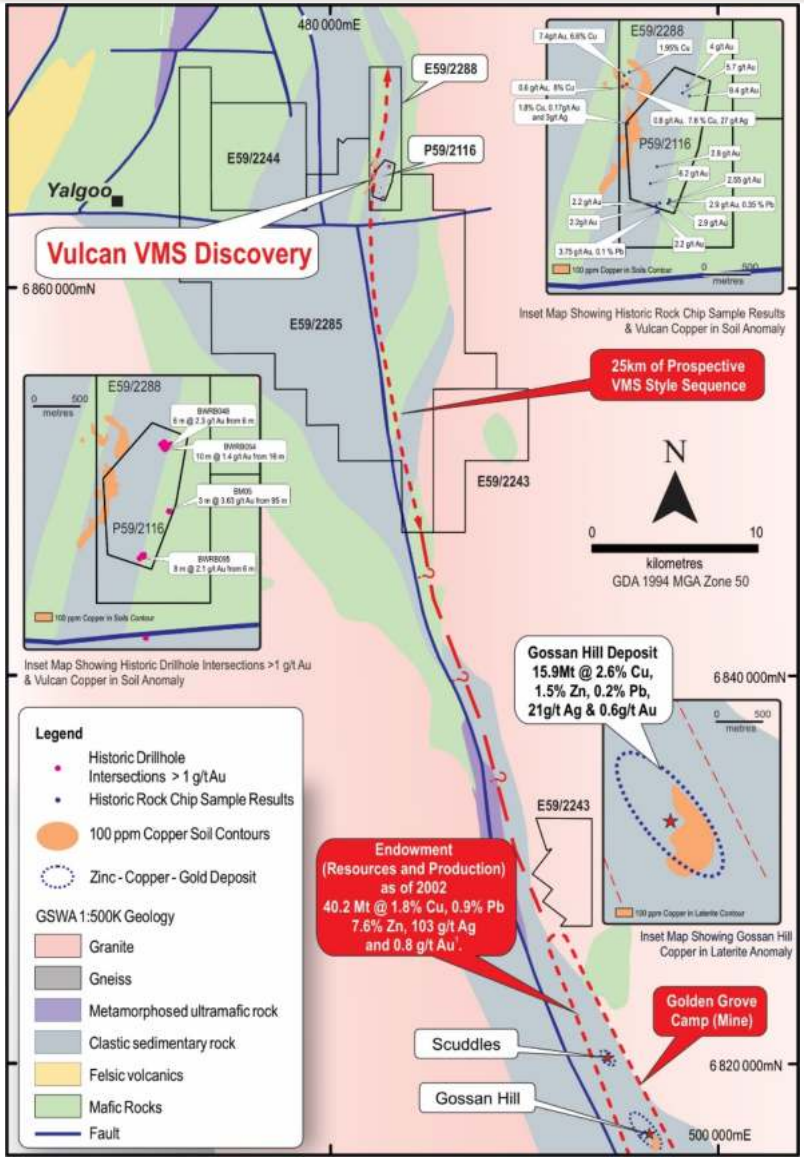
# Golden Grove North Project




- **288 km$^2$** located **less than 10 kilometres from the Golden Grove Camp (Mine)**;
- **25 strike kilometres of a largely untested,** prospective sequence for VMS style mineralisation;
- Historic shallow gold drill intersections including **8 metres @ 2.1 g/t gold from 6 m** and 6 metres @ 2.3 g/t gold from 6 m*;
- Historic Rock Chip results of **7.4 g/t gold & 6.6% copper** and 7.6% copper & 27g/t silver*.

* Refer ASX announcement 30th October 2018

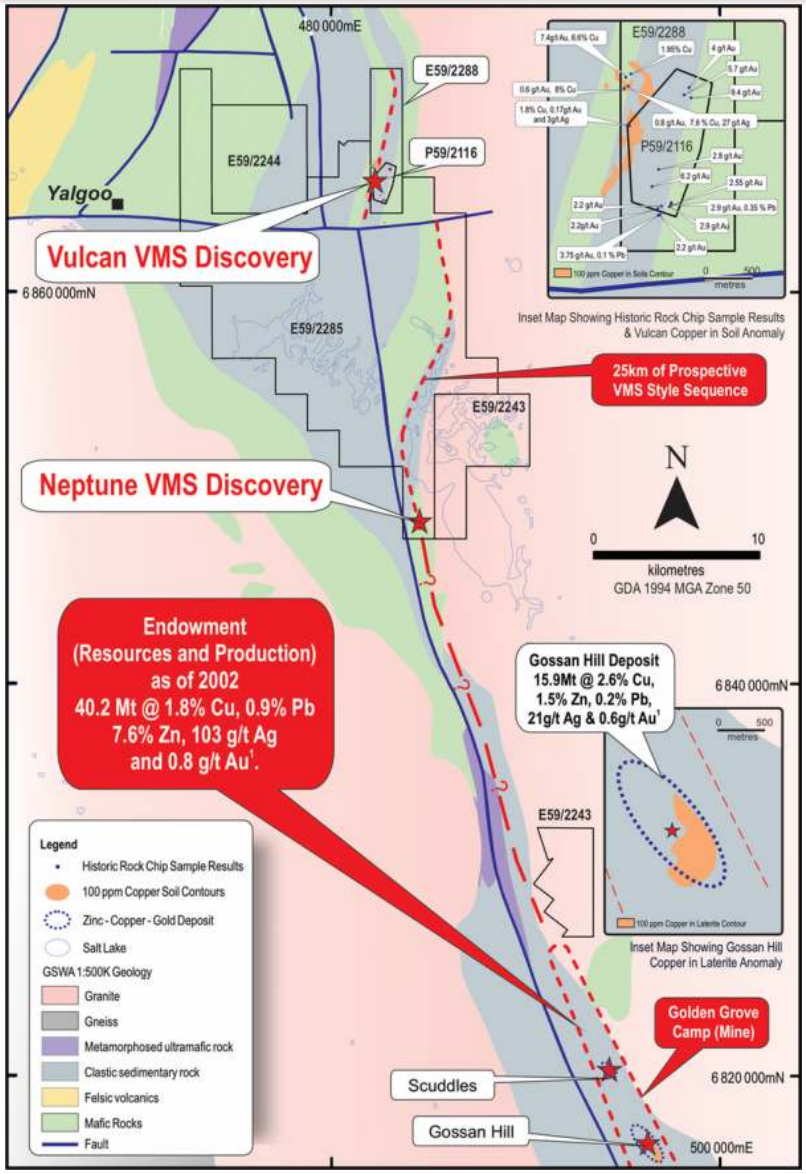
# Golden Grove North -Early Exploration Success with Vulcan VMS Discovery




- New Volcanic Massive Sulfide (VMS) target discovered along strike of the world class Golden Grove Zinc-Copper-Gold Mine;
- **Two-Kilometre-Long VMS target identified by the following**:
  - Highly anomalous Copper (Cu) in soil results analogous to the geochemical footprint of the largest of the Golden Grove deposits, Gossan Hill,
  - Surface rock chip results of up 23.8% Cu, 7.8g/t gold, 35 g/t silver & 1.2% zinc*,
  - Copper Sulfides identified at Surface.

* Refer ASX announcement 20th February 2020

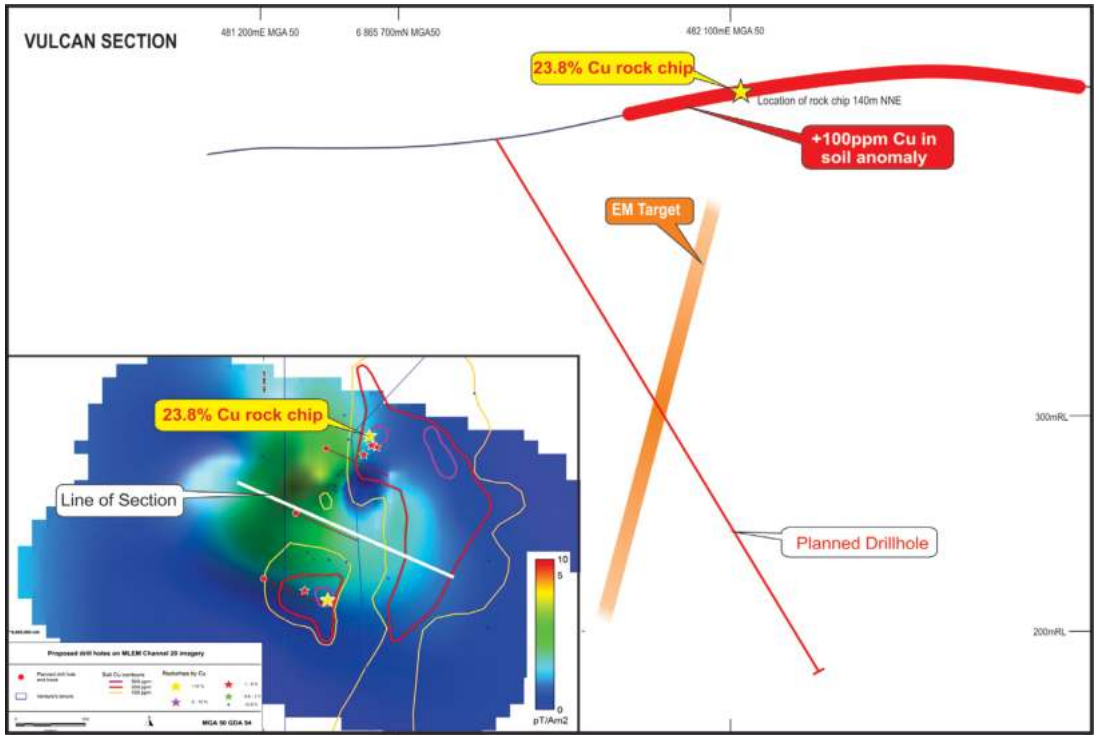
# Golden Grove North-Repeats Early Exploration Success with Neptune VMS Discovery

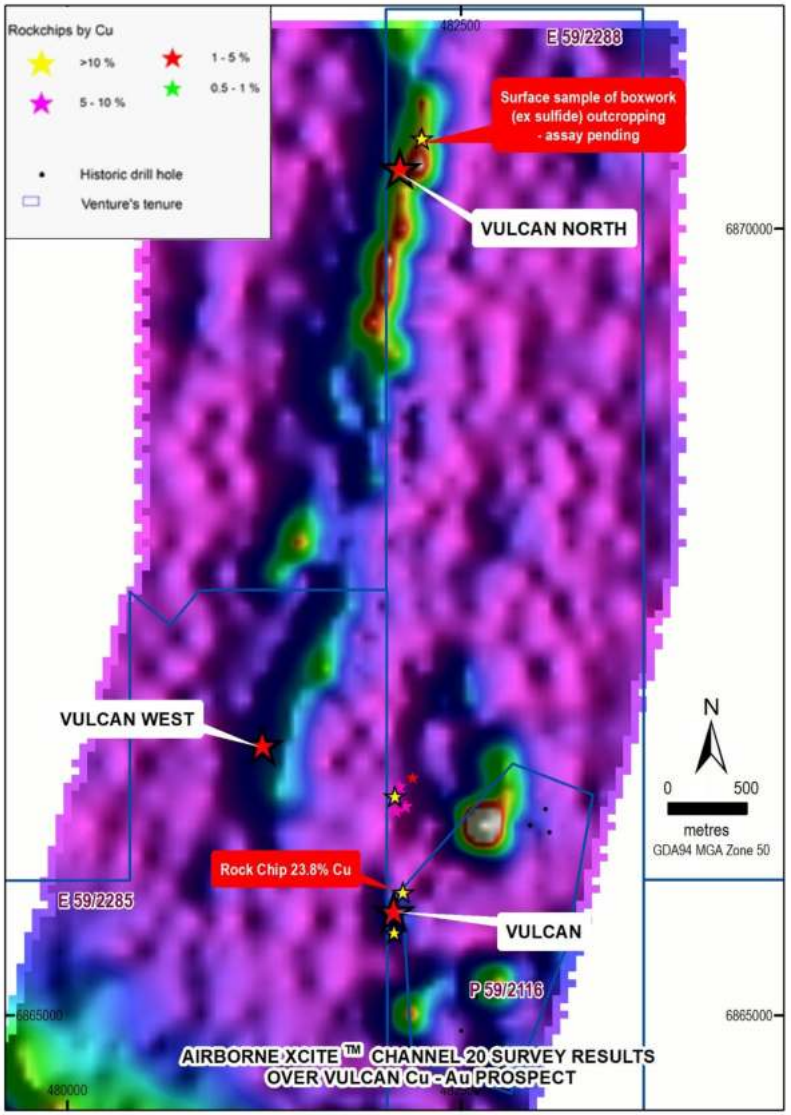



- A second new VMS target has been discovered along strike of the world class Golden Grove Zinc-Copper-Gold Mine;
- The new target, identified within the Golden Grove Mine Sequence, is considered high priority for follow up exploration;
- Recent examination of historic data unveiled highly anomalous Copper and VMS pathfinder elements intersected in shallow drilling piercing the Mine Sequence ;
- Land based Electromagnetic (EM) survey using a SQUID sensor (designed to detect massive sulfide deposits beneath conductive clays) will commence shortly.

# EM Surveys unveil Priority Massive Sulfide drill targets at Vulcan Cu-Au prospect

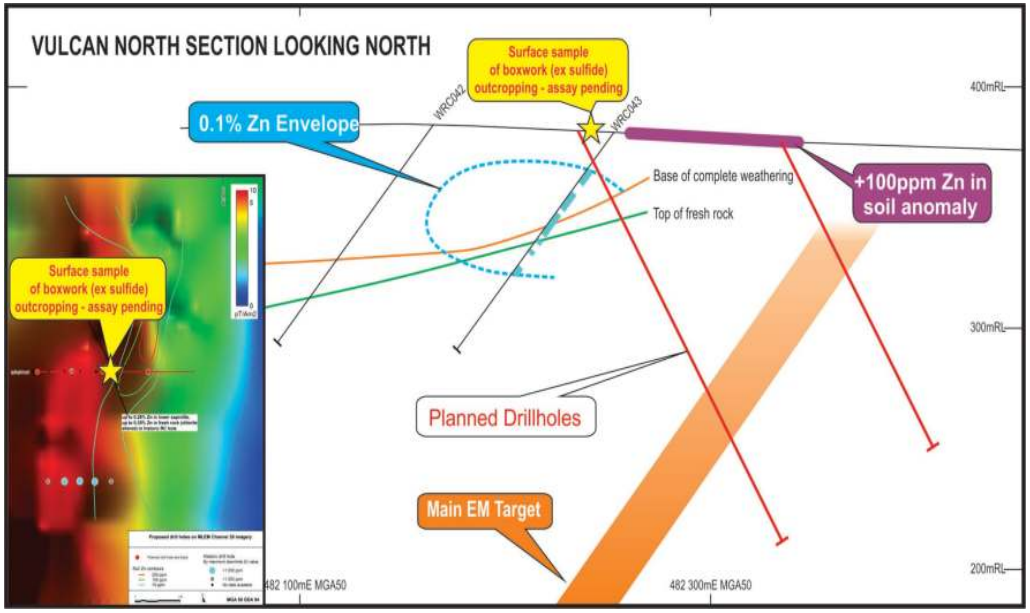
- EM surveys at Vulcan discover three high priority VMS drill targets at the Vulcan Cu-Au Prospect;
- Vulcan EM Target sits within a highly prospective VMS rock sequence immediately below, surface rock chip results of up 23.8% Copper (Cu) with gold & zinc, and copper in Sulfides (Gossan Hill lookalike).

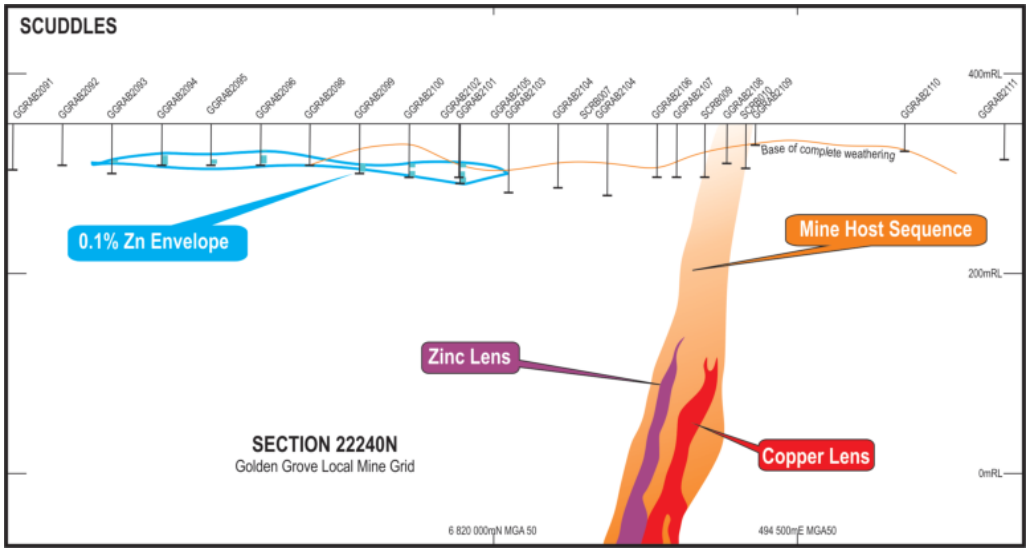


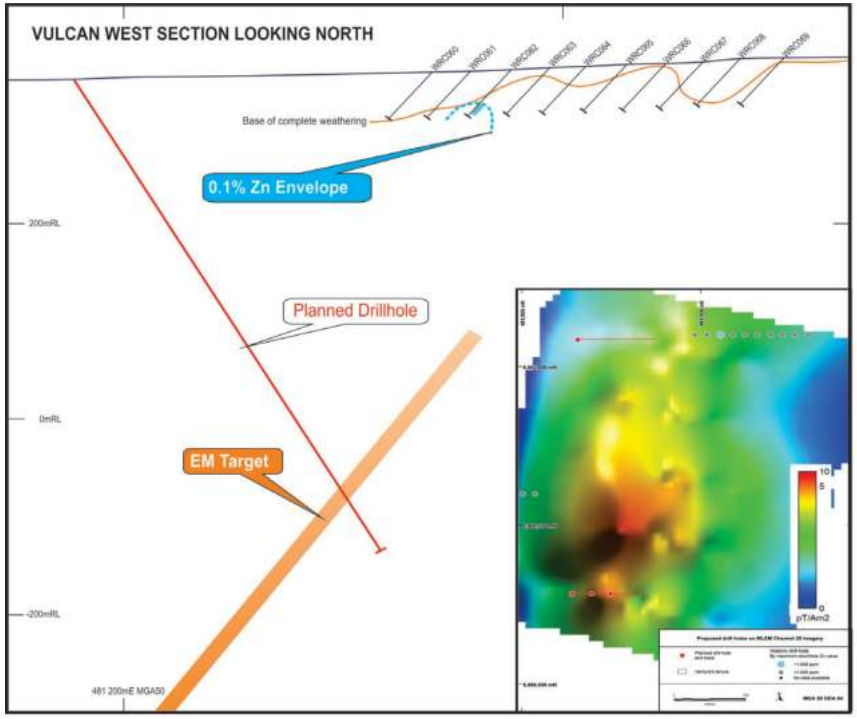

* Refer ASX announcement 6th August 2020

# New Priority Massive Sulfide targets at Vulcan West and Vulcan North analogous to Scuddles



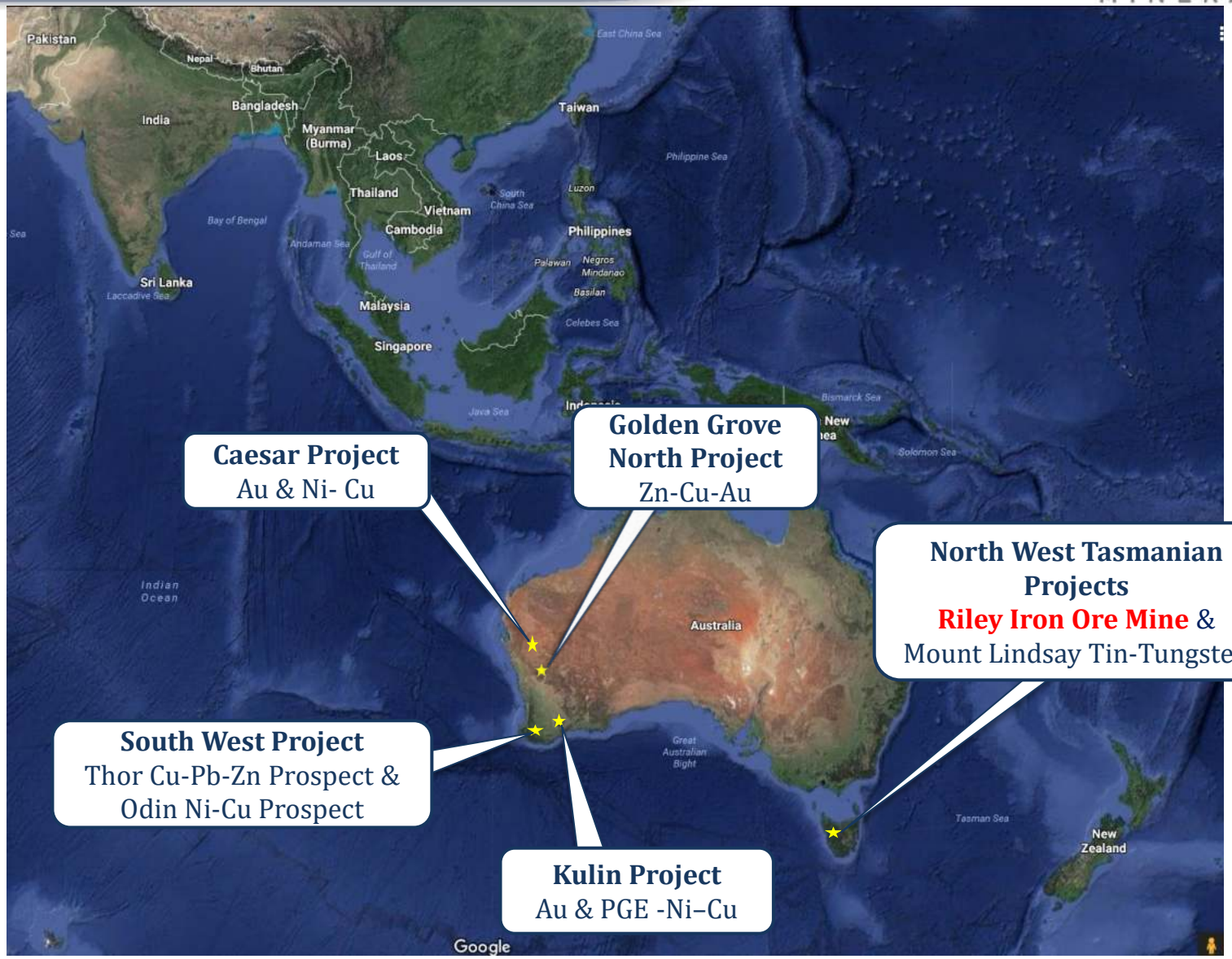




- Vulcan West EM Target sits along strike from shallow drill intersections of up to 0.5% Zn (Scuddles lookalike).
- Vulcan North EM Target sits within a highly prospective VMS rock sequence below a highly anomalous Zinc (Zn) in soil results and shallow drill intersections of up to 0.5% Zn (Scuddles lookalike).



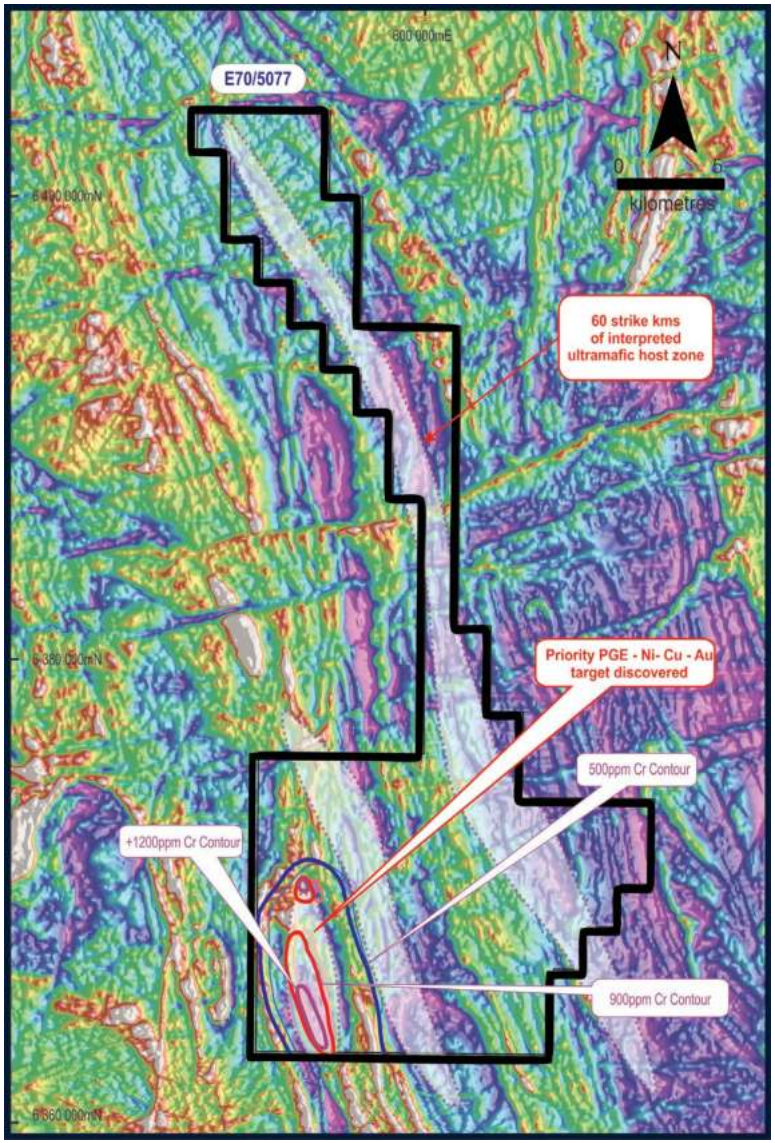

* Refer ASX announcement 6th August 2020

# Project Locations



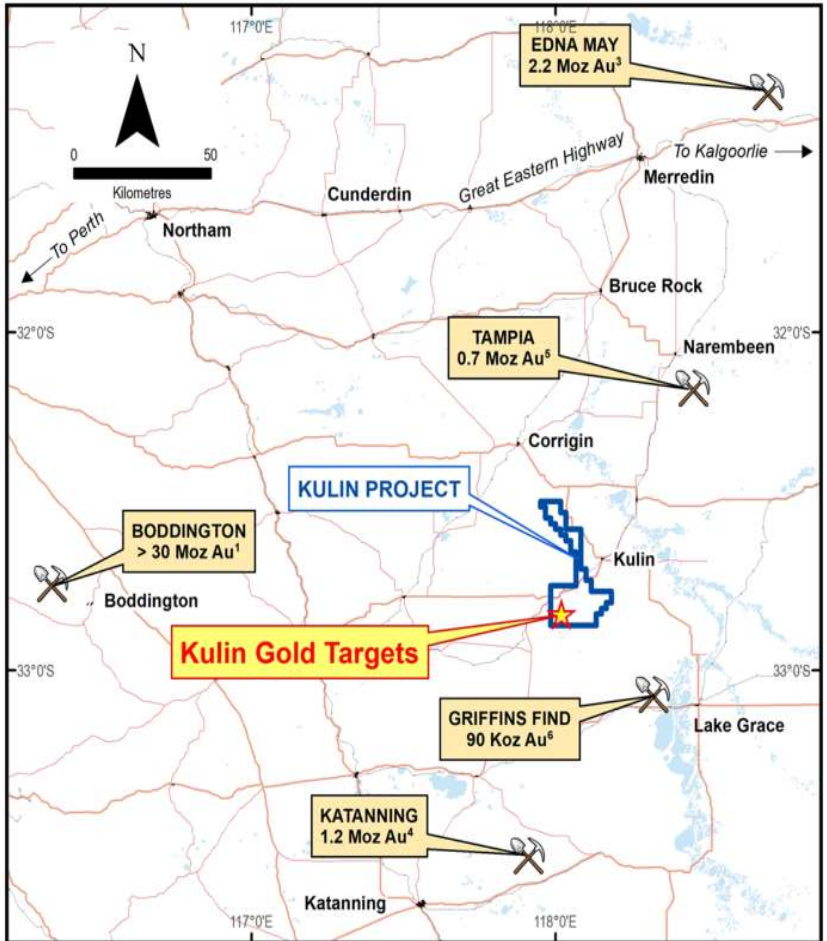
# Kulin Project – Prospective Geological Setting for PGE-Ni-Cu discoveries.

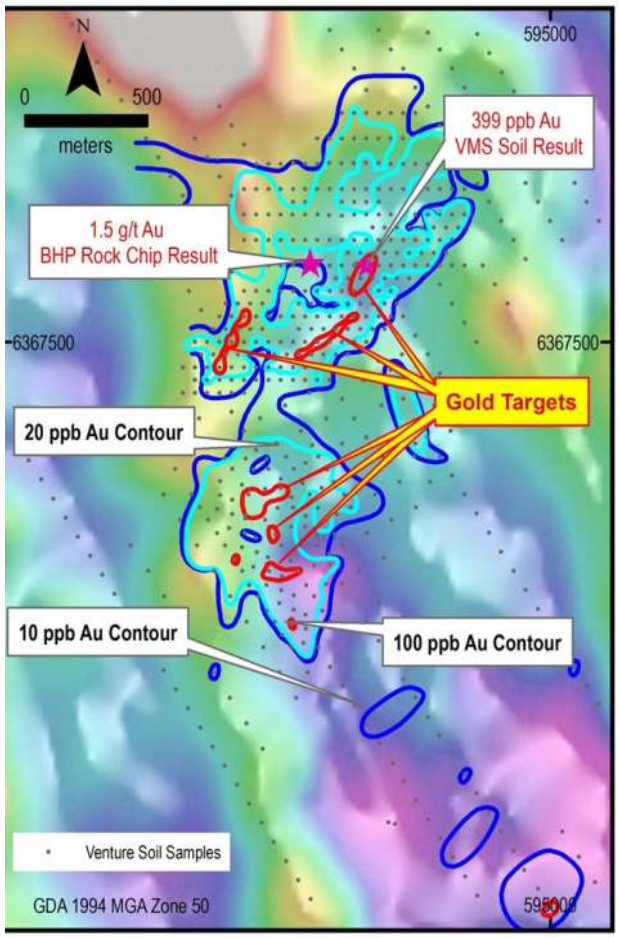
- Kulin Project is located ~230 km south-southeast of Perth in Western Australia. Venture is focusing on the interpreted layered mafic-ultramafic intrusion near the town of Kulin. The layered mafic-ultramafic intrusion target sits within the granted exploration licence (E70/5077) which has 60 strike kms of interpreted ultramafic zones.
- Priority target is interpreted to be a 5 km long ultramafic core of a layered mafic-ultramafic intrusion. These intrusions are globally recognised as being prospective for PGEs, as well as nickel and copper sulfides and gold.

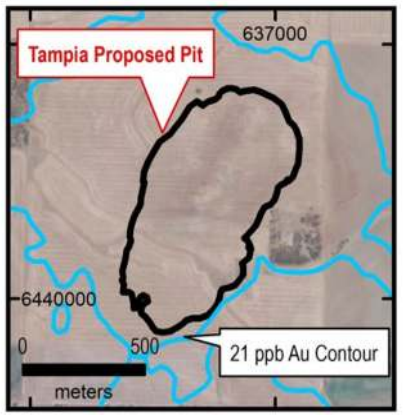


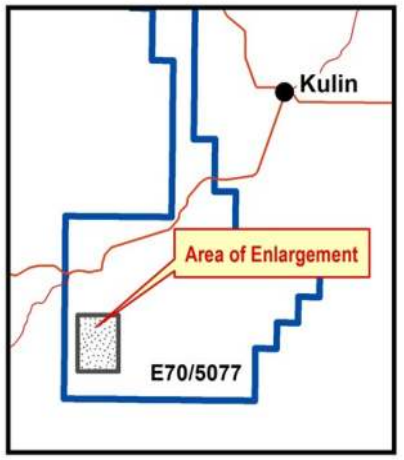
# Kulin - Gold Discovery delivers Drill Ready Targets

- Kulin is also located 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 Mozs (currently Australia's 2nd largest gold producer), Edna May 2.2 Mozs, Katanning 1.2Mozs and Tampia 0.7Mozs .



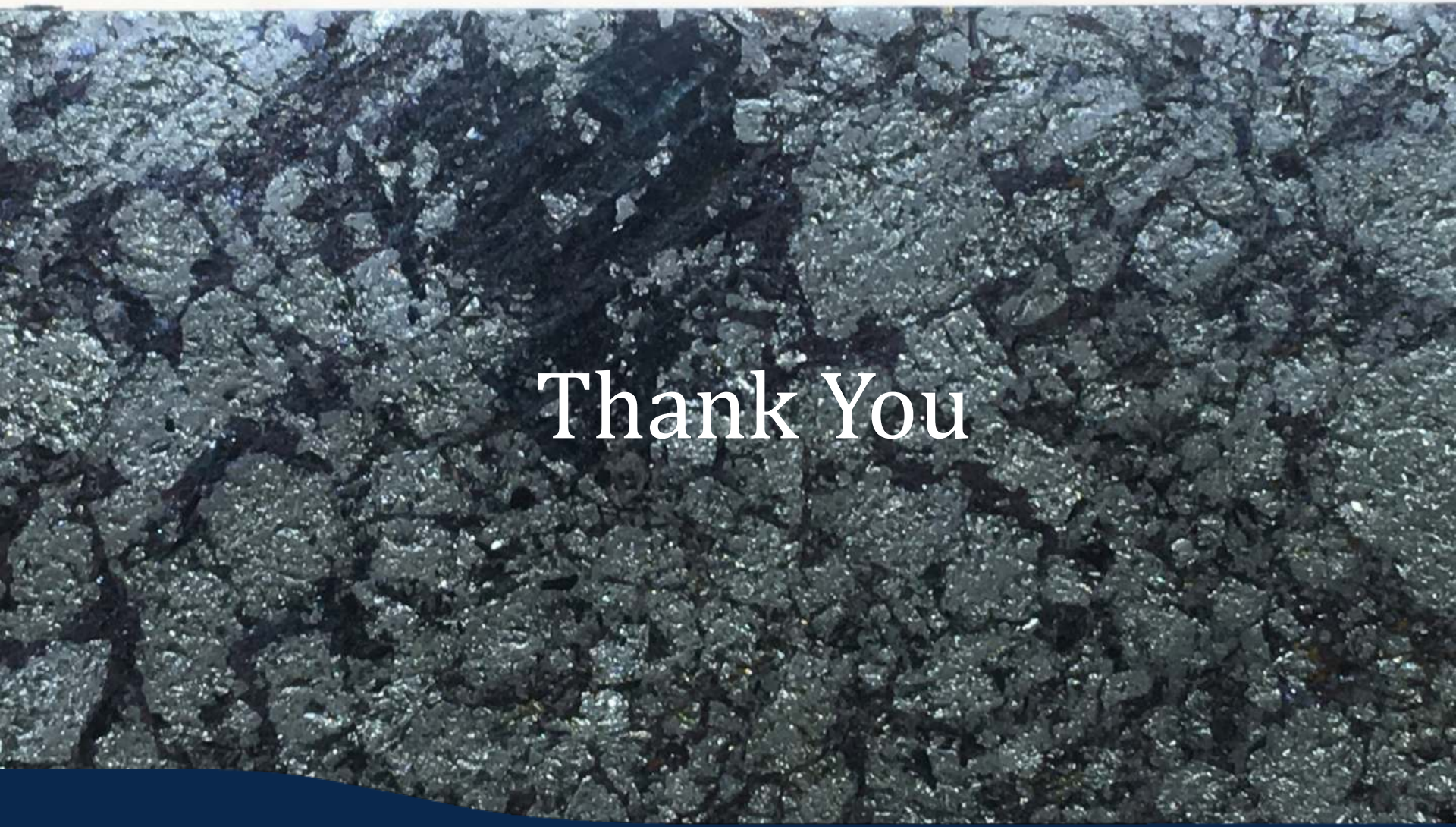



# Conclusions

- Exciting phase as Venture looks to move from explorer to producer;
- Mount Lindsay Tin-Tungsten Project provides exposure to near term production of EV Metals and Critical Minerals;
- Chalice's Ni-Cu-PGE exploration expertise at the South West Project gives Venture the best opportunity of a Julimar 'look-a-like' discovery;
- Recent EM surveys at Vulcan Cu-Au prospect has delivered high priority VMS drill targets analogous to the Scuddles deposit with drilling planned for next month;
- Drilling later this month at Kulin could bring forward a potential new gold discovery;
- Venture has several mechanisms for increasing shareholder value.


Thank You