

Chairman's address to Venture Annual General Meeting

9.00am WST, Tuesday 25 November 2014

Good morning ladies and gentleman,

My name is Mel Ashton, Chairman of Venture Minerals Limited ("Venture"), and I would like to welcome and thank you for attending our Annual General Meeting ("AGM").

Before commencing with the formal business of the meeting I would like to provide an update on the company's activities this year and Ventures strategy for the year ahead.

At our last Venture AGM in 2013, I was pleased to report that Venture had continued to make significant progress in all aspects of the business and was on the cusp of becoming a mineral producer, having overcome significant challenges to position itself for production at the Riley DSO Project.

During the June 2014 financial year Venture continued to make progress in preparation for production receiving both the State and Federal approvals and secured the necessary debt and equity required to commence production.

Having worked diligently to position ourselves for production and completing all pre-production work, it was with much regret that in August 2014 Venture announced the suspension of operations at the Riley DSO Project due significant deterioration in the iron ore market. Substantial delays due to on-going appeals to our environmental approvals meant the Company was unable to take advantage of strong iron ore prices throughout the preceding 18 months.

Fiscal management

During 2014, Venture has implemented a number of cost cutting initiatives to conserve our cash position. Measures include a 20% reduction in Director and senior management salaries, management rationalisation and broader cost cutting measures across corporate overheads.

Moving forward the Company will continue with the tight fiscal regime it has adopted to conserve our cash position.

Tasmanian Operations

While the Company has suspended operations at the Riley Project in the medium term, Venture remains well positioned should the economic environment support a production decision in the medium term. I commend the Company's management and all stakeholders for their diligence and perseverance in successfully advancing the Company's projects to where they are today and look forward realising value for those projects in the future.

Venture will also continue to review a range of options for the future development of the Mt Lindsay Project. Over recent months low cost exploration programs have been undertaken which has generated a number of new and exciting tin targets within close proximity to the existing Mt Lindsay deposit.

South East Asia Initiative

In addition to our Tasmanian assets the Company will continue to utilise its highly skilled exploration team to advance its explorations initiatives in South East Asia. During the year Venture has continued to advance several tenement applications over base and precious metal prospects. Our exploration team has already defined a number of prospective 'skarn style' targets that warrant further exploration following granting of tenure expected in the coming months.

Acknowledgement of shareholders, stakeholders and management

In closing, I would like to thank our shareholders, the local Tasmanian communities and the Tasmanian State Government for their long standing support for Venture. I would also like to thank Venture Minerals' Managing Director, Hamish Halliday, and his senior management team for their hard work and commitment during the past year.

While this has been a challenging year for shareholders and stakeholders alike, I would like to take this opportunity to reconfirm Ventures Board and management commitment to progressing the company's projects, both in Tasmania and overseas, and ultimately creating shareholder value.

Thank you for your attention.

Mel Ashton
Chairman