

## Venture Confirms High Grade Copper/Lead/Silver System Thali Prospect - Thailand

ASX Announcement  
 Thursday 22 October 2015  
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Venture Minerals Limited (**ASX code: VMS**), is pleased to announce that follow up surface sampling has confirmed the discovery of a high grade copper/lead/silver system, at the recently granted Thali Prospect in north eastern Thailand (Refer Figure One). The latest results, targeting a 300m long stockwork and breccia zone (Refer Figure Two), include rock chip samples grading up to **27% Lead** and **1,860g/t Silver**. Highlights from the current and previous rock chip sampling program include:

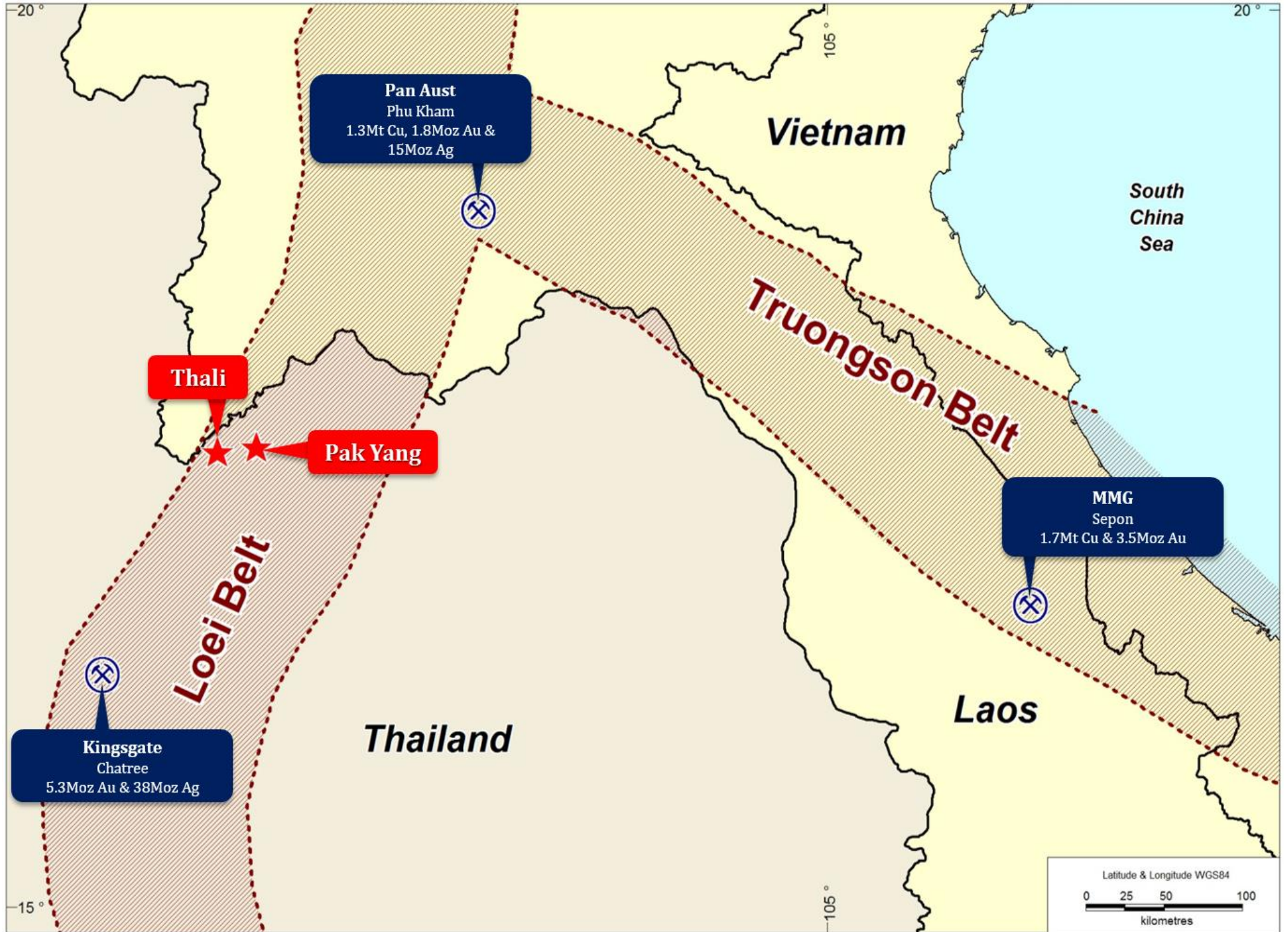
Sample No	Copper (Cu)	Lead (Pb)	Silver (Ag)
<b>New Results</b>			
BJTL 22	0.3%	<b>11%</b>	<b>451g/t</b>
BJTL 46	0.1%	1.3%	<b>283g/t</b>
BJTL 47	0.2%	<b>12%</b>	<b>656g/t</b>
BJTL 48	0.2%	<b>6.0%</b>	<b>301g/t</b>
SKTL 003	0.2%	<b>27%</b>	<b>1860g/t</b>
<b>Previous Results</b>			
LOBJ 04	0.3%	5.6%	157g/t
SOTL 02A	0.1%	0.41%	264g/t
SOTL 04	0.1%	2.8%	232g/t
SOTL 05	0.4%	6.6%	296g/t

Pb results rounded to two significant figures, Cu to one significant figure, refer to full table of results Appendix One

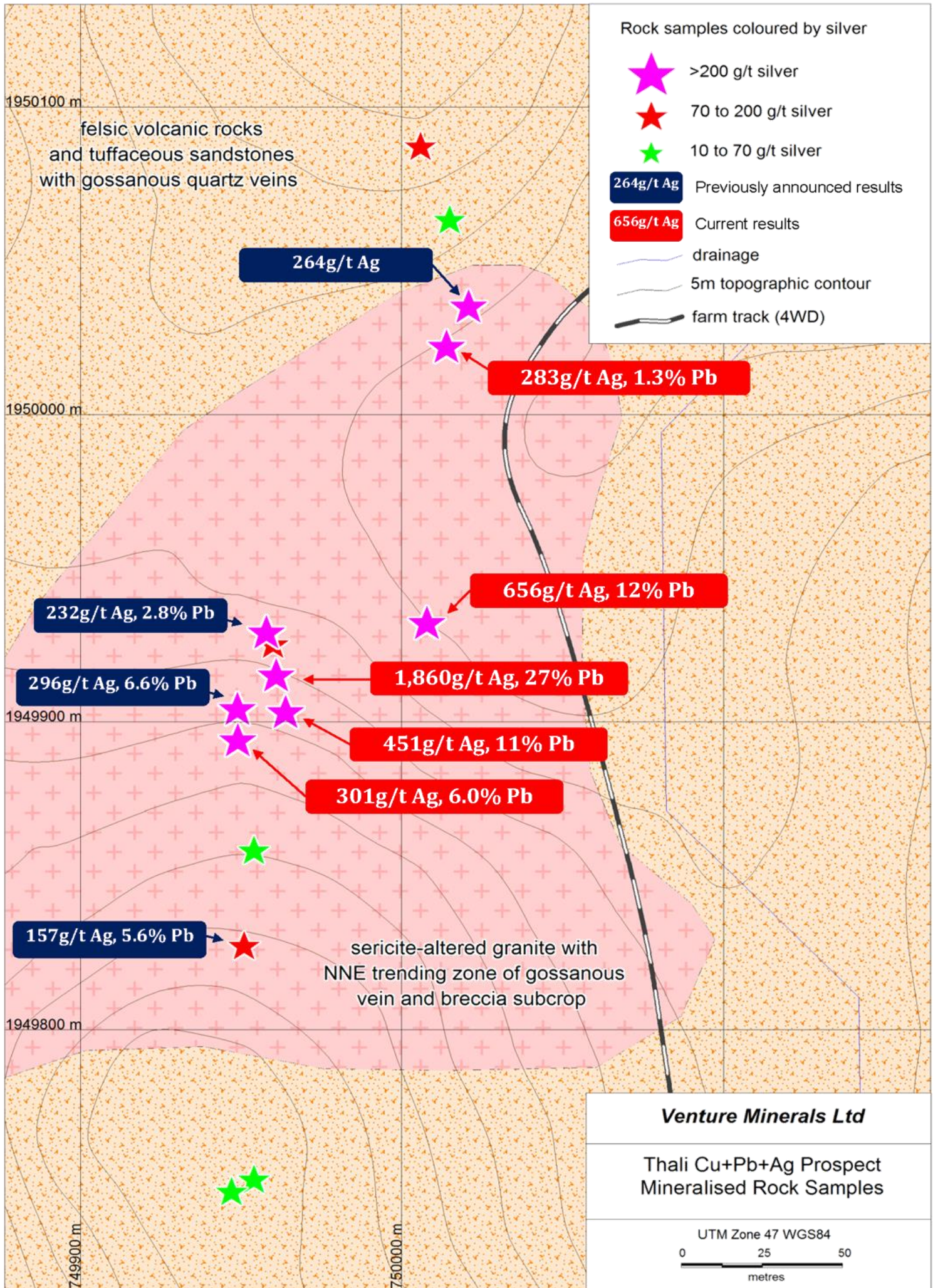
With the latest results from the Thali Prospect delivering additional high grade lead and silver mineralization at surface, Venture believes that the Thali Prospect potentially hosts a significant mineralized system, thought to be epithermal in nature. Having completed rock chip sampling and geological mapping of the area, exploration will now focus on completing soil sampling over the broader project looking for extensional zones as well as additional prospects.

The Company is very pleased with the early exploration success already achieved on its first granted licences in Thailand. The identification of high grade mineralization from our first two reconnaissance programs suggests the Thali Prospect has the potential to host a significant mineralized system.

Figure One | Prospect location map - Thailand



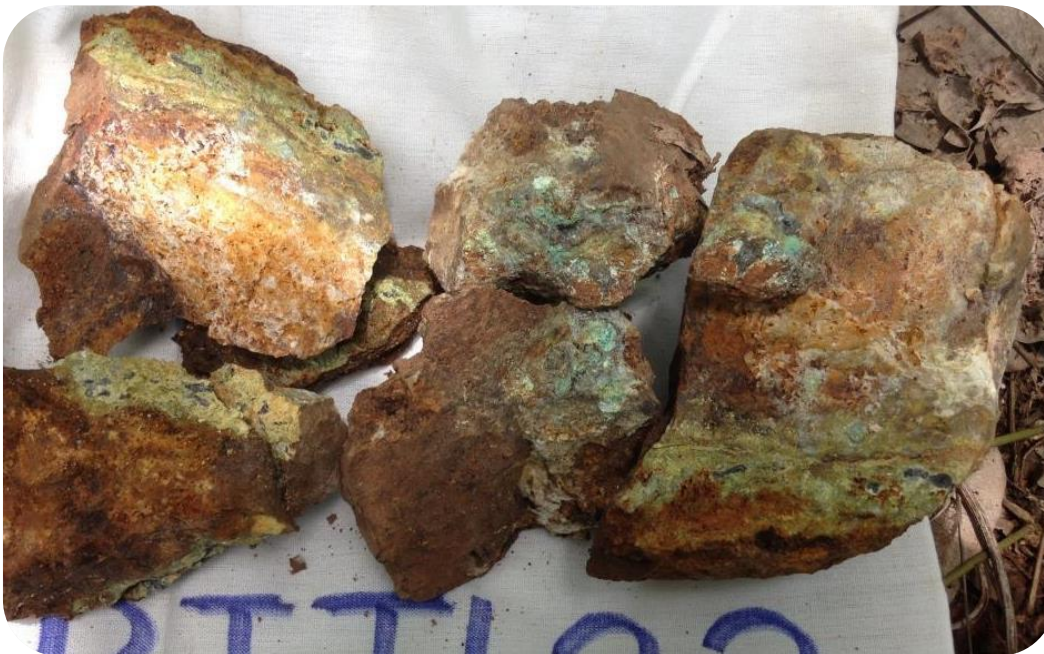
**Figure Two | Thali Cu+Pb+Ag Prospect Mineralised Rock Samples Plan**



**Image One | SKTL003 gossanous vein from Thali breccia zone comprising mainly secondary lead minerals with relict galena bands, assay 0.2% Cu, 27% Pb and 1,860g/t Ag.**



**Image Two | BJTL22 gossanous vein from Thali breccia zone with secondary copper minerals and relict galena assay 0.3% Cu, 11% Pb and 451g/t Ag.**



### **Thali Prospect - Geology**

Exposure in the Thali prospect area is sparse and largely restricted to saprolite and saprock after felsic volcanic rocks, tuffaceous sedimentary rocks and sericite-altered granitoid with stockworks of partly oxidised sulphide and quartz veinlets. Reconnaissance prospecting has identified a north trending zone at least 300m long of gossanous quartz veins and breccias with boxworks of secondary minerals after iron and base metal sulphides (Refer Figure Two). Regional scale geological mapping suggests the host volcanic rocks are of Permian-Triassic age, and the granitic intrusions Triassic age; the Triassic granitoid suite is widely associated with base and precious metal deposits within the Loei Belt.

Yours sincerely,



**Hamish Halliday**  
**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 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 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.

## Appendix One

### Thali Prospect | Rock Chip Results

Sample No.	Meters East UTM47WGS84	Metres North UTM47WGS84	Copper (Cu)	Lead (Pb)	Silver (Ag)t	Zinc (Zn)
<b>New Results</b>						
BJTL21	750006	1950088	0.06%	0.69%	104	0.15%
BJTL22	749964	1949904	0.33%	11%	451	0.07%
BJTL46	750014	1950023	0.12%	1.3%	283	<0.01%
BJTL47	750008	1949933	0.23%	12%	656	0.02%
BJTL48	749949	1949895	0.22%	6.0%	301	0.05%
SKTL002	750015	1950064	0.03%	0.08%	31.7	0.02%
SKTL003	749961	1949916	0.16%	27%	1860	0.03%
<b>Previous Results</b>						
LOBJ004	749951	1949828	0.26%	5.6%	157	0.04%
SOTL02A	750021	1950036	0.09%	0.41%	264	0.01%
SOTL04	749958	1949930	0.09%	2.8%	232	0.08%
SOTL05	749949	1949905	0.41%	6.6%	296	0.07%
SOTL10	749954	1949752	0.04%	0.22%	54.9	0.02%
SOTL16	750215	1949903	0.04%	0.16%	38.3	<0.01%
TLIHC005	749960	1949926	0.04%	0.87%	75.9	0.05%
TLIHC006	749954	1949859	0.01%	0.54%	56.8	<0.01%
TLIHC007*	749947	1949748	0.03%	0.14%	12.4	0.03%

\* TLIHC007 was plotted on Figure Two from ASX announcement dated 8 September 2015, but the assay results were not tabled.

## Appendix Two

### JORC Code, 2012 Edition | 'Table 1' Report

#### Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections).

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> <li>Nature and quality of sampling (e.g.: cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.</li> <li>Measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</li> <li>Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g.: 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g.: submarine nodules) may warrant disclosure of detailed information.</li> </ul>	<ul style="list-style-type: none"> <li>Rock samples were collected from visibly mineralized outcrop and sub-crop by Venture Minerals Ltd geologists.</li> <li>Each rock sample weighed between 1 and 3 kg and was of sufficient size to be representative of the outcrop of interest.</li> </ul>
Drilling techniques	<ul style="list-style-type: none"> <li>Drill type (e.g.: core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g.: core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).</li> </ul>	<ul style="list-style-type: none"> <li>No drilling, not applicable</li> </ul>
Drill sample recovery	<ul style="list-style-type: none"> <li>Method of recording and assessing core and chip sample recoveries and results assessed.</li> <li>Measures taken to maximise sample recovery and ensure representative nature of the samples.</li> <li>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</li> </ul>	<ul style="list-style-type: none"> <li>No drilling, not applicable</li> </ul>
Logging	<ul style="list-style-type: none"> <li>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</li> <li>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.</li> <li>The total length and percentage of the relevant intersections logged.</li> </ul>	<ul style="list-style-type: none"> <li>The rock samples were qualitatively logged and described by a suitably qualified geologist.</li> </ul>
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> <li>If core, whether cut or sawn and whether quarter, half or all core taken.</li> <li>If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.</li> <li>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</li> <li>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</li> <li>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</li> <li>Whether sample sizes are appropriate to the grain size of the material being sampled.</li> </ul>	<ul style="list-style-type: none"> <li>The rock samples were dispatched to commercial assay laboratories Mineral and Assay Services Co Ltd, Bangkok ("MAS") or ALS Global, Perth ("ALS") for preparation and assay.</li> <li>Rock samples submitted to MAS were oven dried then entirely crushed to 100 % passing 2 mm, then 500 g was split off each sample and pulverized to nominally 90 % passing 74 microns to produce the analytical pulps.</li> <li>Rock samples submitted to ALS were each crushed 70% passing 6 mm then entirely pulverized to nominally 80% passing 75 microns to produce the analytical pulps.</li> <li>No drilling so information regarding drill sampling not applicable.</li> </ul>

Criteria	JORC Code explanation	Commentary
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> <li>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</li> <li>For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc..</li> <li>Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.</li> </ul>	<ul style="list-style-type: none"> <li>At MAS the analytical pulps were subjected to industry standard four acid digest (perchloric, nitric, hydrofluoric and hydrochloric) followed by Inductively Coupled Plasma Emission Spectrometry (ICP-ES) finish to read Cu, Ag, Pb and Zn. Samples with above 1% Pb were re-assayed by sodium peroxide fusion followed by acid digest and Atomic Absorption Spectrometry finish.</li> <li>At ALS the analytical pulps were assayed by industry standard four acid digest (perchloric, nitric, hydrofluoric and hydrochloric) followed by ICP-ES finish to read Cu, Ag, Pb and Zn. Samples above 1% Pb and 100g/t Ag were re-assayed by perchloric, nitric, hydrofluoric and hydrochloric acid digest with titrimetric ore grade and ICP finish.</li> </ul>
Verification of sampling and assaying	<ul style="list-style-type: none"> <li>The verification of significant intersections by either independent or alternative company personnel.</li> <li>The use of twinned holes.</li> <li>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</li> <li>Discuss any adjustment to assay data.</li> </ul>	<ul style="list-style-type: none"> <li>The assay results agree well with the observed minerals and weathering textures in the rock samples.</li> <li>The use of twinned holes is not applicable at this stage (no drilling).</li> <li>Primary data is stored and documented in industry standard ways.</li> <li>The assay data is as reported by MAS or ALS and has not been adjusted in any way.</li> <li>Remnant assay pulps are held in storage by Venture Minerals Ltd.</li> </ul>
Location of data points	<ul style="list-style-type: none"> <li>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</li> <li>Specification of the grid system used.</li> <li>Quality and adequacy of topographic control.</li> </ul>	<ul style="list-style-type: none"> <li>Rock sample locations were determined by handheld Garmin GPS considered accurate to <math>\pm 10</math> m and verified by plotting on Thai government 1:50,000 topographic maps.</li> <li>All co-ordinates were recorded in UTM Zone 47N datum WGS84.</li> <li>Topographic control is provided by Thai government 1:50,000 topographic map sheets and a Digital Terrain Model based on the 90 m Shuttle Radar Topographic Mission data.</li> </ul>
Data spacing and distribution	<ul style="list-style-type: none"> <li>Data spacing for reporting of Exploration Results.</li> <li>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</li> <li>Whether sample compositing has been applied.</li> </ul>	<ul style="list-style-type: none"> <li>Only visibly mineralized rocks were sampled for assay and sampling is of a reconnaissance nature. Sample following an identified gossanous vein and breccia trend, and was principally limited by available outcrop and sub-crop.</li> <li>The reported rock sampling data is in no way sufficient to establish mineral resources.</li> <li>Sample compositing has not been applied.</li> </ul>
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> <li>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</li> <li>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</li> </ul>	<ul style="list-style-type: none"> <li>The reconnaissance rock sampling defines a North trending zone of Cu-Pb-Ag mineralization.</li> <li>No drilling, not applicable.</li> </ul>
Sample security	<ul style="list-style-type: none"> <li>The measures taken to ensure sample security.</li> </ul>	<ul style="list-style-type: none"> <li>The chain of custody for all Venture samples from collection to dispatch to assay laboratory is managed by Venture personnel. Sample numbers are unique and do not include any locational information useful to non-Venture personnel. The level of security is considered appropriate for reconnaissance surface rock sampling.</li> </ul>
Audits or reviews	<ul style="list-style-type: none"> <li>The results of any audits or reviews of sampling techniques and data.</li> </ul>	<ul style="list-style-type: none"> <li>The assay results agree well with the observed amount of Cu and Pb minerals in the rock samples.</li> <li>No further reviews have been carried out at this reconnaissance stage.</li> <li>Further surface sampling to verify these reconnaissance results is proposed.</li> </ul>



## Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section).

Criteria	Explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> <li>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</li> <li>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</li> </ul>	<ul style="list-style-type: none"> <li>The exploration targets are located within Special Prospecting License 70/2558.</li> <li>The exploration tenements are 100% held by Venture Minerals Thailand Ltd, a wholly owned subsidiary of Venture Minerals Ltd, and there are no encumbrances or non-standard regulations.</li> <li>The Special Prospecting Licences allow all industry standard stages of mineral exploration, resource and reserve definition.</li> </ul>
Exploration done by other parties	<ul style="list-style-type: none"> <li>Acknowledgment and appraisal of exploration by other parties.</li> </ul>	<ul style="list-style-type: none"> <li>Previous exploration work has included regional stream sediment sampling and airborne magnetic surveying by the Department of Mineral Resources of Thailand. To Venture Minerals knowledge there has been no previous local scale exploration of the target area.</li> </ul>
Geology	<ul style="list-style-type: none"> <li>Deposit type, geological setting and style of mineralisation.</li> </ul>	<ul style="list-style-type: none"> <li>The exploration area is within the Loei Belt and considered prospective for base and precious metal skarn, porphyry and epithermal deposits. Nearby deposits of this style include PanAust's operating Phu Kham and Ban Houayxai mines in Laos.</li> </ul>
Drill hole Information	<ul style="list-style-type: none"> <li>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: <ul style="list-style-type: none"> <li>- easting and northing of the drill hole collar</li> <li>- elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</li> <li>- dip and azimuth of the hole</li> <li>- down hole length and interception depth</li> <li>- hole length.</li> </ul> </li> <li>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</li> </ul>	<ul style="list-style-type: none"> <li>No drilling, not applicable.</li> </ul>
Data aggregation methods	<ul style="list-style-type: none"> <li>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.</li> <li>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</li> <li>The assumptions used for any reporting of metal equivalent values should be clearly stated.</li> </ul>	<ul style="list-style-type: none"> <li>No drilling, not applicable.</li> </ul>

Criteria	Explanation	Commentary
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> <li>• These relationships are particularly important in the reporting of Exploration Results.</li> <li>• If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</li> <li>• If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').</li> </ul>	<ul style="list-style-type: none"> <li>• No drilling, not applicable.</li> </ul>
Diagrams	<ul style="list-style-type: none"> <li>• Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</li> </ul>	<ul style="list-style-type: none"> <li>• An appropriate exploration plan is included in the body of this release, including location of the mineralized rock samples.</li> <li>• No drilling, so drill plans and sections are not applicable.</li> </ul>
Balanced reporting	<ul style="list-style-type: none"> <li>• Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</li> </ul>	<ul style="list-style-type: none"> <li>• Not applicable at this reconnaissance stage.</li> </ul>
Other substantive exploration data	<ul style="list-style-type: none"> <li>• Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</li> </ul>	<ul style="list-style-type: none"> <li>• Appropriate reconnaissance exploration plans are included in the body of this release.</li> </ul>
Further work	<ul style="list-style-type: none"> <li>• The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</li> <li>• Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</li> </ul>	<ul style="list-style-type: none"> <li>• Venture proposes to conduct further prospecting and geochemical sampling to refine the targets before drill testing.</li> <li>• An appropriate exploration target plan is included in the body of this release.</li> </ul>