Thali Project Grows Ten Fold Following Discovery of Large Soil Anomaly

ASX Announcement
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Venture Minerals Limited **(ASX code: VMS)**, is pleased to announce that recent soil sampling adjacent to the newly discovered Thali Prospect in north eastern Thailand (Refer Figure One) has identified a large soil anomaly covering over 45 hectares.

Highlights of the new discovery (Thali South) include:

- Immediately adjacent to the Thali Prospect (Refer Figure Two) which hosts a high grade copper/lead/silver system with surface samples grading up to **1,860g/t silver** and **27% lead**

- The Thali South soil anomaly covers over 45 hectares and sees the mineralised system within the Thali Project **increase by 10 fold in size**

- In addition to silver, which peaks at **2,800ppb** in soils, the new area also hosts **zinc, lead** and **copper,** with peak values in soils of 1,050ppm, 552ppm and 158ppm respectively

These latest exploration results follow a series of successful programs at the Company's recently granted Thali Project. Work to date has identified a significant copper/lead/silver system that extends over a combined area of greater than 50 hectares and contains high grade mineralization at surface including:

Table One: Thali Project | Summary of Rock Chip Samples Taken from Thali North

Sample No	Copper (Cu)	Lead (Pb)	Silver (Ag)
BJTL 22	0.3%	**11%**	**451g/t**
BJTL 46	0.1%	**1.3%**	**283g/t**
BJTL 47	0.2%	**12%**	**656g/t**
BJTL 48	0.2%	**6.0%**	**301g/t**
SKTL 003	0.2%	**27%**	**1860g/t**
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 ASX announcement 22 October 2015 for full results.

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Initial geological mapping of Thali South suggests the area hosts a significant stockwork system with an extensive gossanous zone occurring as subcrop. The soil anomaly remains open to the east where stream sediment sampling suggests additional zones may be discovered.

Following early exploration success at Thali, Venture has now committed to on-going exploration with a number of programs planned for the coming months including, detailed prospect scale mapping and gossan sampling, a series of surface sampling programs including extension of the soil sampling grid and geophysical surveys. Results will be made available to shareholders at the earliest opportunity.

Figure One: Project Map | Thailand

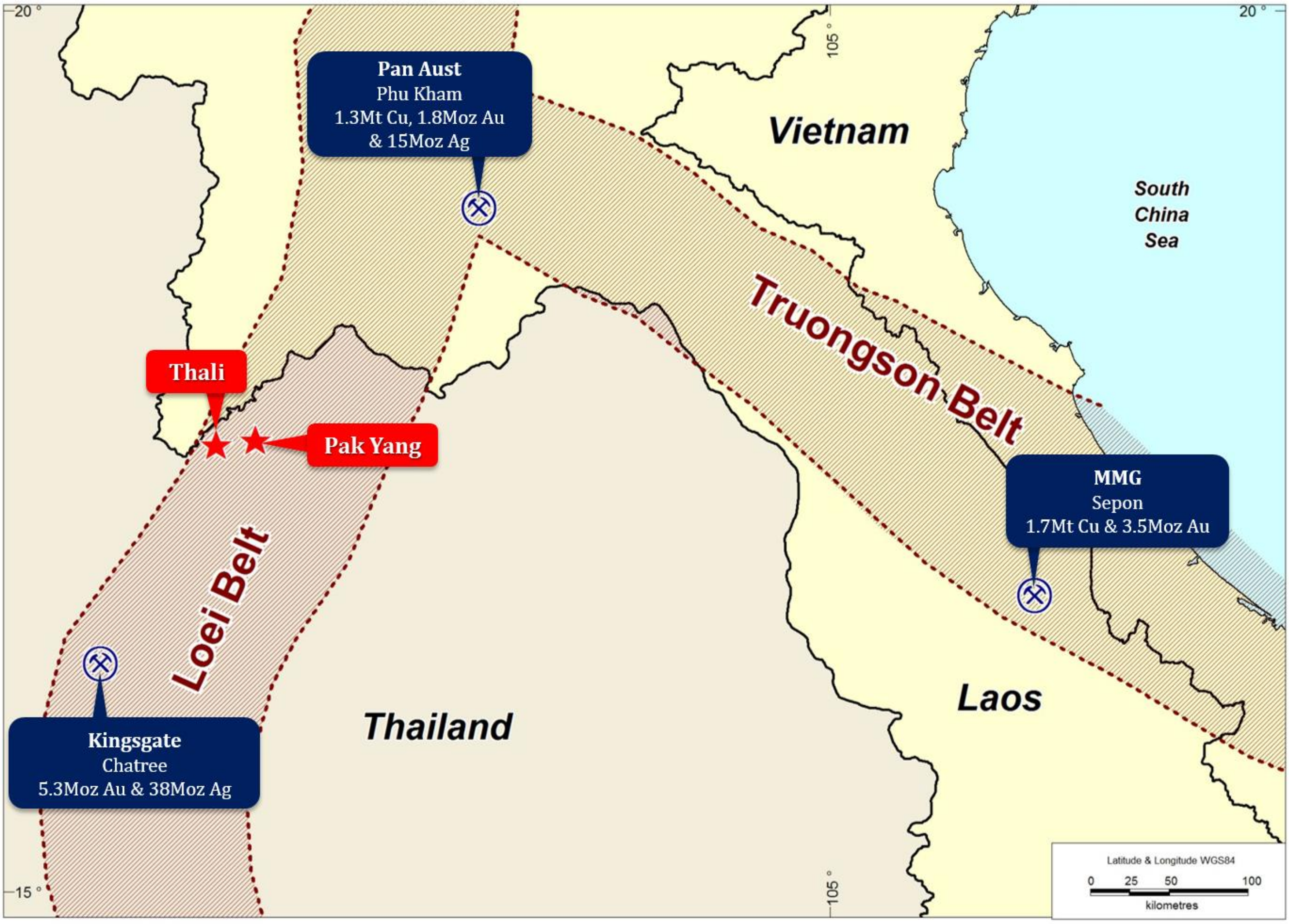


Figure Two: Thali Project contoured soils and rock chip results

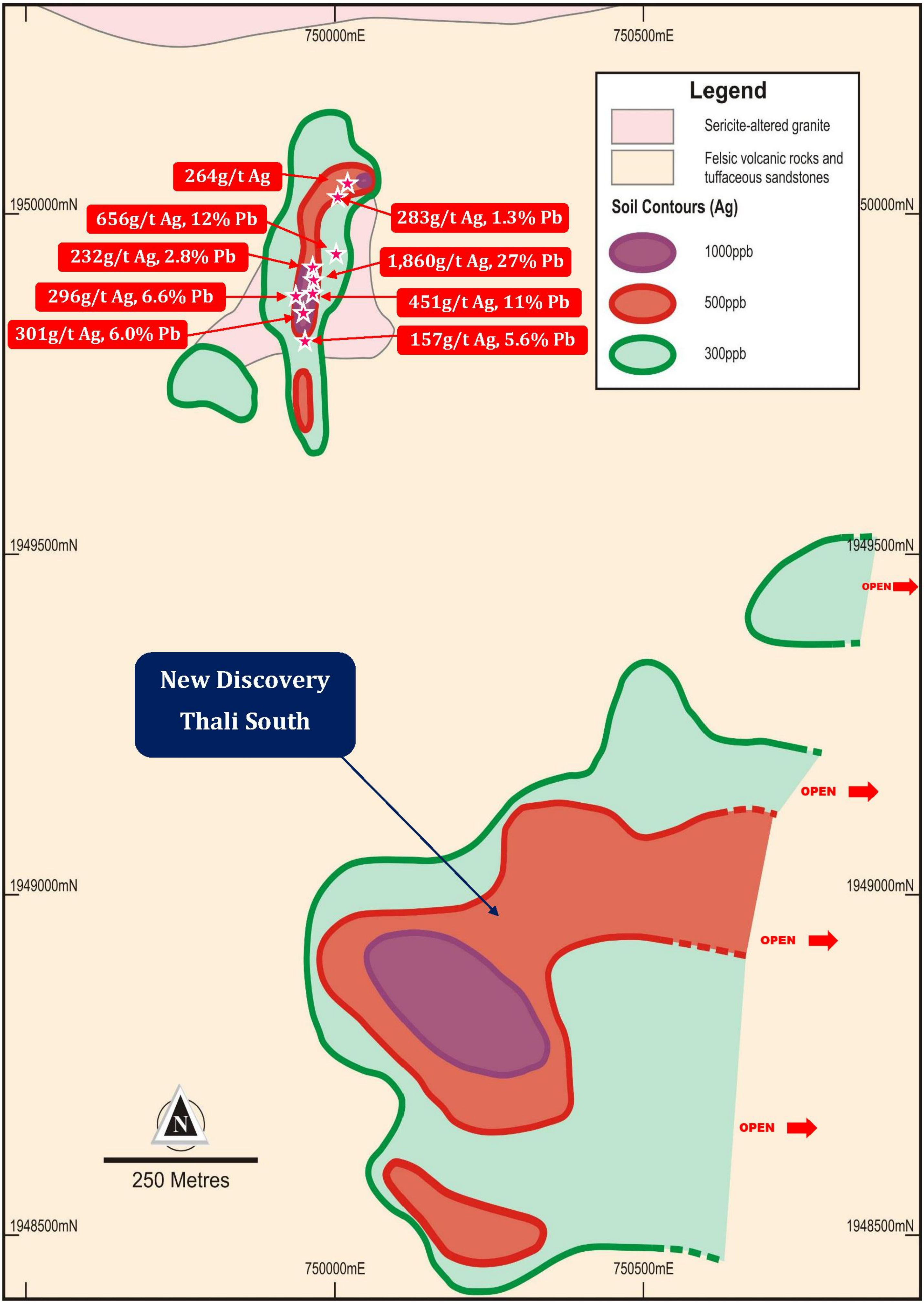
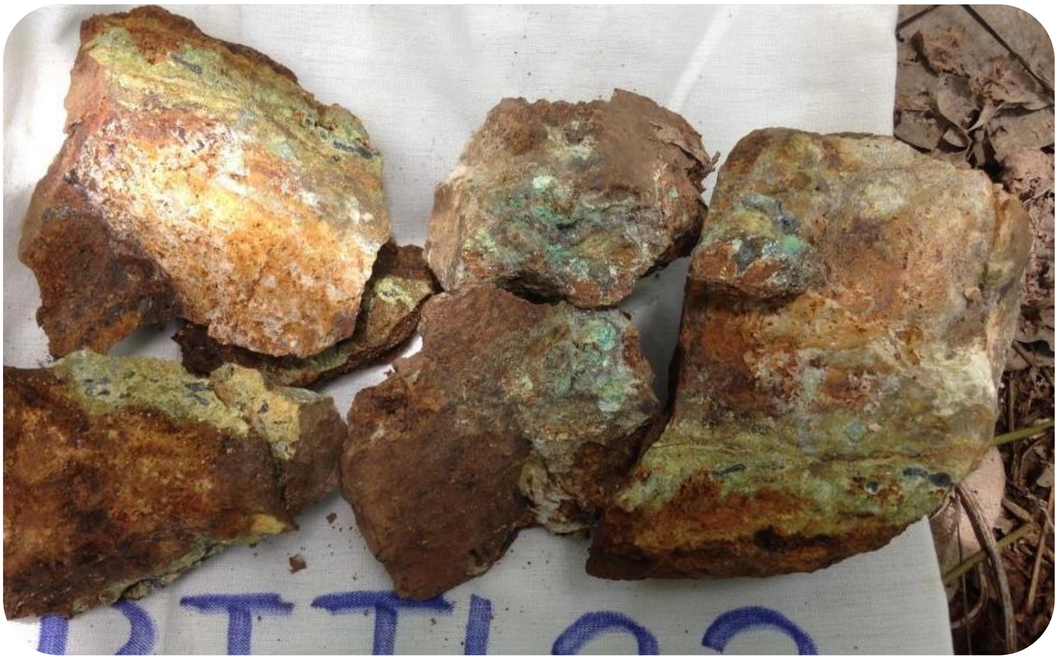


Image One: SKTL003 gossanous vein from Thali North breccia zone comprising mainly secondary lead minerals with relict galena bands, assay 0.2% Cu, 27% Pb and 1,860g/t Ag.

Image Two: BJTL22 gossanous vein from Thali North breccia zone with secondary copper minerals and relict galena assay 0.3% Cu, 10.7% Pb and 451g/t Ag.



Thali Project - Geology

Exposure in the Thali Project area is sparse and largely restricted to saprolite and saprock after porphyritic felsic volcanic rocks, tuffaceous sedimentary rocks and sericite-altered diorite with stockworks of oxidised sulphide and quartz veinlets. Mapping and prospecting at Thali North has identified a north trending zone at least 300m long of gossanous quartz veins and breccias with secondary minerals after iron and base metal sulphides (Refer Figure Two and Images One & Two). Thali South is more deeply weathered and preliminary work suggests the presence of a NW trending base metal stockwork vein zone within a porphyritic igneous host. Regional scale geological mapping suggests the host volcanic rocks are of Permian-Triassic age, and the granitic intrusions of 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

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	• 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. • Measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. • 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.	• Soil samples were collected by Venture Minerals Ltd personnel. The sampling team comprised one geologist and up to three field assistants. • Soil samples were collected using hand tools (mattock and shovel) from the B horizon at depths ranging from 21 to 45cm. • Each soil sample weighed between 1 and 3 kg when collected, A field duplicate was collected at c. every 20th sample site. • After collection the soil samples were air dried, screened to c. -2mm.
Drilling techniques	• 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..).	• No drilling, not applicable
Drill sample recovery	• Method of recording and assessing core and chip sample recoveries and results assessed. • Measures taken to maximise sample recovery and ensure representative nature of the samples. • 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.	• No drilling, not applicable
Logging	• 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. • Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography. • The total length and percentage of the relevant intersections logged.	• The soil samples were qualitatively logged and described by a suitably qualified geologist.
Sub-sampling techniques and sample preparation	• If core, whether cut or sawn and whether quarter, half or all core taken. • If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry. • For all sample types, the nature, quality and appropriateness of the sample preparation technique. • Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. • 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. • Whether sample sizes are appropriate to the grain size of the material being sampled.	• After drying and screening to c. -2mm the soil samples were subsampled by repeated passes through a 50:50 riffle splitter to produce c. 200g split for assay. • The 200g splits were all analysed for Cu, Pb and Zn by Venture Minerals Ltd personnel using Olympus Delta 50 Premium portable XRF. A selection of the same splits were then submitted to commercial assay laboratory ALS Global, Perth ("ALS") for preparation and assay. Approx. 17% of the soil samples were re-assayed by ALS for Cu and Zn, 33% of soil samples were re-assayed by ALS for Pb and all Ag assays were conducted by ALS. • At ALS the entire 200g splits were pulverised to nominally 80% passing 75 microns to produce the analytical pulps. • No drilling so information regarding drill sampling not applicable.

Criteria	JORC Code explanation	Commentary
Quality of assay data and laboratory tests	• The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. • 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.. • 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.	• At ALS the analytical pulps were assayed by industry standard four acid digest (perchloric, nitric, hydrofluoric and hydrochloric) followed by ICP-MS finish to read Cu, Ag, Pb and Zn. • Commercially certified Ag and base metal reference materials were included in both portable XRF and ALS batches at a rate of one standard per 20 soil samples. • Approx. 17% of the Cu and Zn assays and 33% of the Pb assays obtained by portable XRF were verified by laboratory assay (ALS). A coefficient of determination (R^2) of better than 0.95 was obtained for Cu, Pb and Zn by ALS vs portable XRF. The Olympus Delta 50 Premium factory calibration was accepted for Pb, corrections were applied for Cu and Zn to eliminate negative bias by portable XRF compared with ALS assay. • Results for assay reference materials and verification assays are considered to be of acceptable standard.
Verification of sampling and assaying	• The verification of significant intersections by either independent or alternative company personnel. • The use of twinned holes. • Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. • Discuss any adjustment to assay data.	• The soil assay results agree well with the observed presence of mineralised (gossanous) outcrop and subcrop. • The use of twinned holes is not applicable at this stage (no drilling). • Primary data is stored and documented in industry standard ways. • The assay data as reported by ALS and has not been adjusted in any way. • Remnant assay pulps are held in storage by Venture Minerals Ltd.
Location of data points	• 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. • Specification of the grid system used. • Quality and adequacy of topographic control.	• Soil sample locations were determined by handheld Garmin GPS considered accurate to ±10 m. • All co-ordinates were recorded in UTM Zone 47N datum WGS84. • 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.
Data spacing and distribution	• Data spacing for reporting of Exploration Results. • 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. • Whether sample compositing has been applied.	• The soil samples were collected on a regular100m by 100m grid with sampling lines orientated N-S and E-W (UTM Zone47 WGS84). Anomalous zones were resampled down to 50m by 50m grid spacing. • The reported soil sampling data is in no way sufficient to establish mineral resources. • Sample compositing has not been applied.
Orientation of data in relation to geological structure	• Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. • 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.	• The regular E-W by N-S soil grid is of appropriate orientation to cover the observed N and NW trending mineralisation. • No drilling, not applicable.
Sample security	• The measures taken to ensure sample security.	• 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 soil samples.
Audits or reviews	• The results of any audits or reviews of sampling techniques and data.	• The assay results agree well with the observed mineralised rocks (gossans). • No further reviews have been carried out at this reconnaissance stage. • Further surface sampling to verify these reconnaissance results is proposed.

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	• 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. • 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.	• The exploration targets are located within Special Prospecting License 70/2558. • 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. • The Special Prospecting Licences allow all industry standard stages of mineral exploration, resource and reserve definition.
Exploration done by other parties	• Acknowledgment and appraisal of exploration by other parties.	• Previous regional exploration work has included stream sediment sampling, 1:250,000 scale geological mapping 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.
Geology	• Deposit type, geological setting and style of mineralisation.	• 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.
Drill hole Information	• 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: - easting and northing of the drill hole collar - elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar - dip and azimuth of the hole - down hole length and interception depth - hole length. • 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.	• No drilling, not applicable.
Data aggregation methods	• 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. • 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. • The assumptions used for any reporting of metal equivalent values should be clearly stated.	• No drilling, not applicable.

Criteria	Explanation	Commentary
Relationship between mineralisation widths and intercept lengths	• These relationships are particularly important in the reporting of Exploration Results. • If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. • 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').	• No drilling, not applicable.
Diagrams	• 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.	• An appropriate exploration plan is included in the body of this release. • No drilling, so drill plans and sections are not applicable.
Balanced reporting	• 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.	• Not applicable at this reconnaissance stage.
Other substantive exploration data	• 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.	• Appropriate reconnaissance exploration plans are included in the body of this release.
Further work	• The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling). • Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	• Venture proposes to conduct further prospecting and geochemical sampling to refine the targets before drill testing. • An appropriate exploration target plan is included in the body of this release.