

Drilling Hits High Grade Mineralization at Stanley River - 27m @ 60% Iron

ASX Announcement
Tuesday, 8 September 2009
Ref: /VMS/606/VMS00188

Australian based mineral exploration company Venture Minerals Limited (ASX code: VMS) is pleased to announce the latest results from the **Stanley River DSO Project**. Stanley River is situated immediately adjacent to the Company's flag ship project, the Mt Lindsay Poly-Metallic Deposit, which is located in the world class mining district of north-west Tasmania. **Follow up drilling at Stanley River has intersected high grade iron mineralization including:**

Table 1: Stanley River Diamond Core Drilling Results

Hole ID	Intercept Depth	Interval (m)	Fe %	Calcined Fe %	SiO ₂ %	Al ₂ O ₃ %	S %	P %	LOI %
LVA01*	5	20	59	62	2.6	3.6	0.11	0.09	5.3
LV008	110	9	60	63	4.5	1.7	0.01	0.09	4.6
LV010	120	27	60	64	4.5	1.1	0.01	0.07	7.5
LV012	10	11	55	59	5.6	5.9	0.11	0.09	6.5
LV014	70	24	61	65	2.6	1.6	<0.01	0.07	6.4

* Channel sample along wall of historic adit

The above results not only suggest that the massive hematite body at Stanley River contains consistent high grade iron, but also has low impurities. In addition the LOI ("Loss on Ignition") is also high, resulting in drill holes such as **LV010 recording a calcined Iron grade of 64% over 27m**. The above table also includes a near surface channel sample which averages 59% iron over 20m confirming the hematite rich body outcrops at surface over significant widths.

The recent drilling follows up on previous reconnaissance drilling which also intersected massive hematite including (see Appendix One for full listing):

Table 2: Stanley River - Previously Announced Reconnaissance Drilling

Hole ID	Intercept Depth	Interval (m)	Fe %	Calcined Fe %	SiO ₂ %	Al ₂ O ₃ %	S %	P %	LOI %
LV001	85	71	57	63	4.3	2.6	<0.01	0.08	8.6
LV006	75	30	62	65	1.8	0.53	0.02	0.06	5.7

Fast Facts

ASX Code: VMS
Shares on Issue: 144 million
Management Shareholding: 18%

Recent ASX Announcements

27/08/09
First Pass Rock Chips Return

06/08/09
Drilling Commences

28/7/2009
Positive Tin testwork Reward Prospect

Company Highlights

Perth-based, Australian focussed mineral explorer

Highly skilled management team

Substantial Polymetallic resource already defined - Mt Lindsay Tasmania

Direct Shipping Ore Project identified - Stanley River Tasmania

Substantial exploration upside



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The focus for the Company at Stanley River is to define a high grade, low impurity iron resource suitable as a DSO (“Direct Shipping Ore”) product, which would require minimal processing and dramatically reduce the capital hurdle to achieve production. Should continued drill success result in a significant resource being defined, the Company would be well placed to take advantage of the exceptional infrastructure surrounding the project (refer to map) including:

- **Project located 1.6km from a sealed road**
- **23km by sealed road to existing rail (with spare capacity)**
- **100km by rail to existing port facilities (with spare capacity)**
- **1km from high voltage hydropower**
- **Abundant water**

In addition to Stanley River, Venture has recently discovered several new DSO targets including the recently announced **Rocky River South Prospect where the Company has already recorded rock chip samples grading 66% Iron** with very low impurities. Venture will appraise these new opportunities as drilling continues at Stanley River.

Mt Lindsay (Tin/Tungsten/Magnetite)

Drilling is on-going at Mt Lindsay Poly-Metallic Deposit with **two diamond rigs currently targeting high grade tin mineralization within the Main Zone**. Results for both the drilling at Mt Lindsay and Stanley River will be made available at the earliest opportunity.

Kind regards

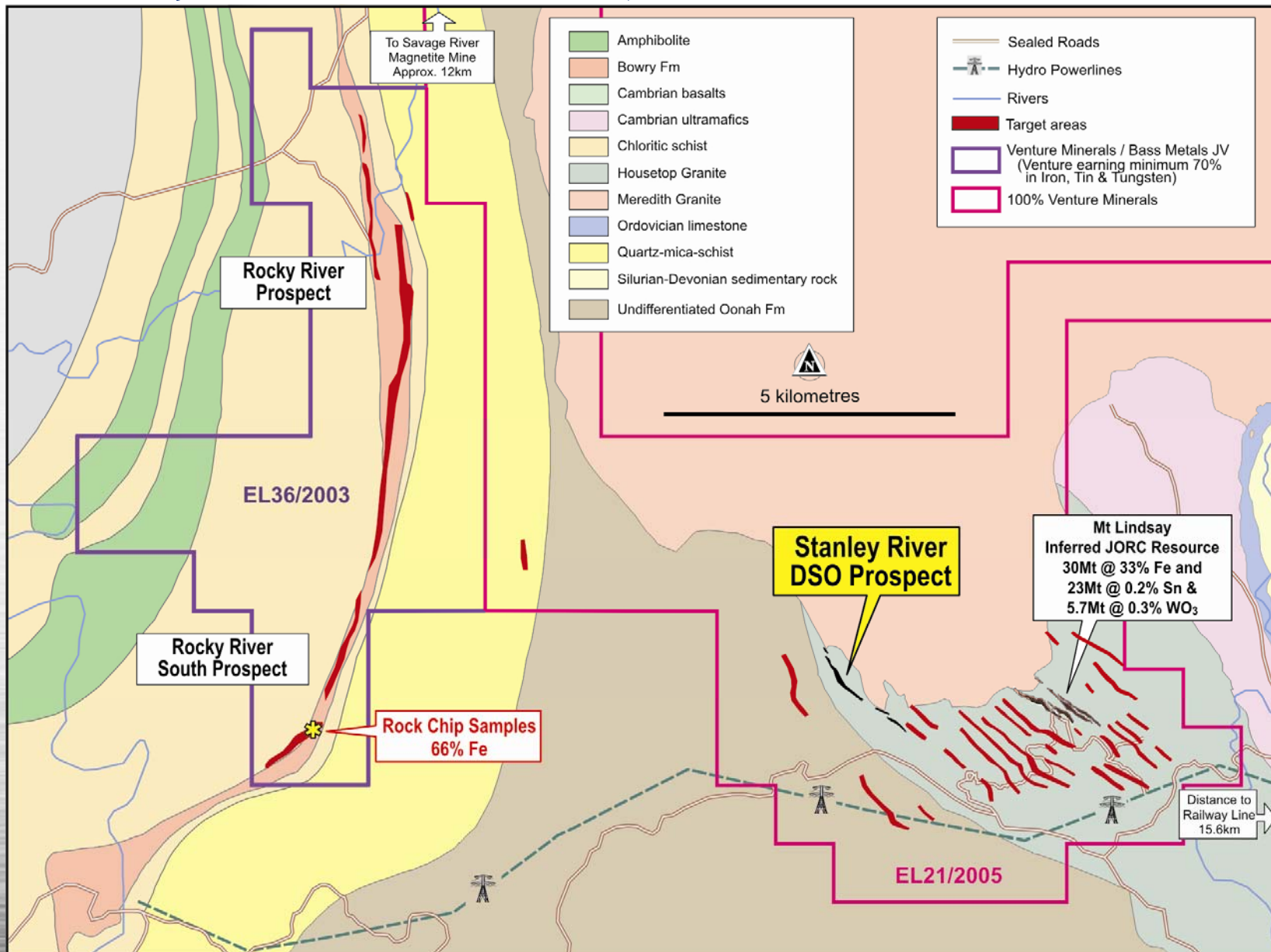
Venture Minerals Limited



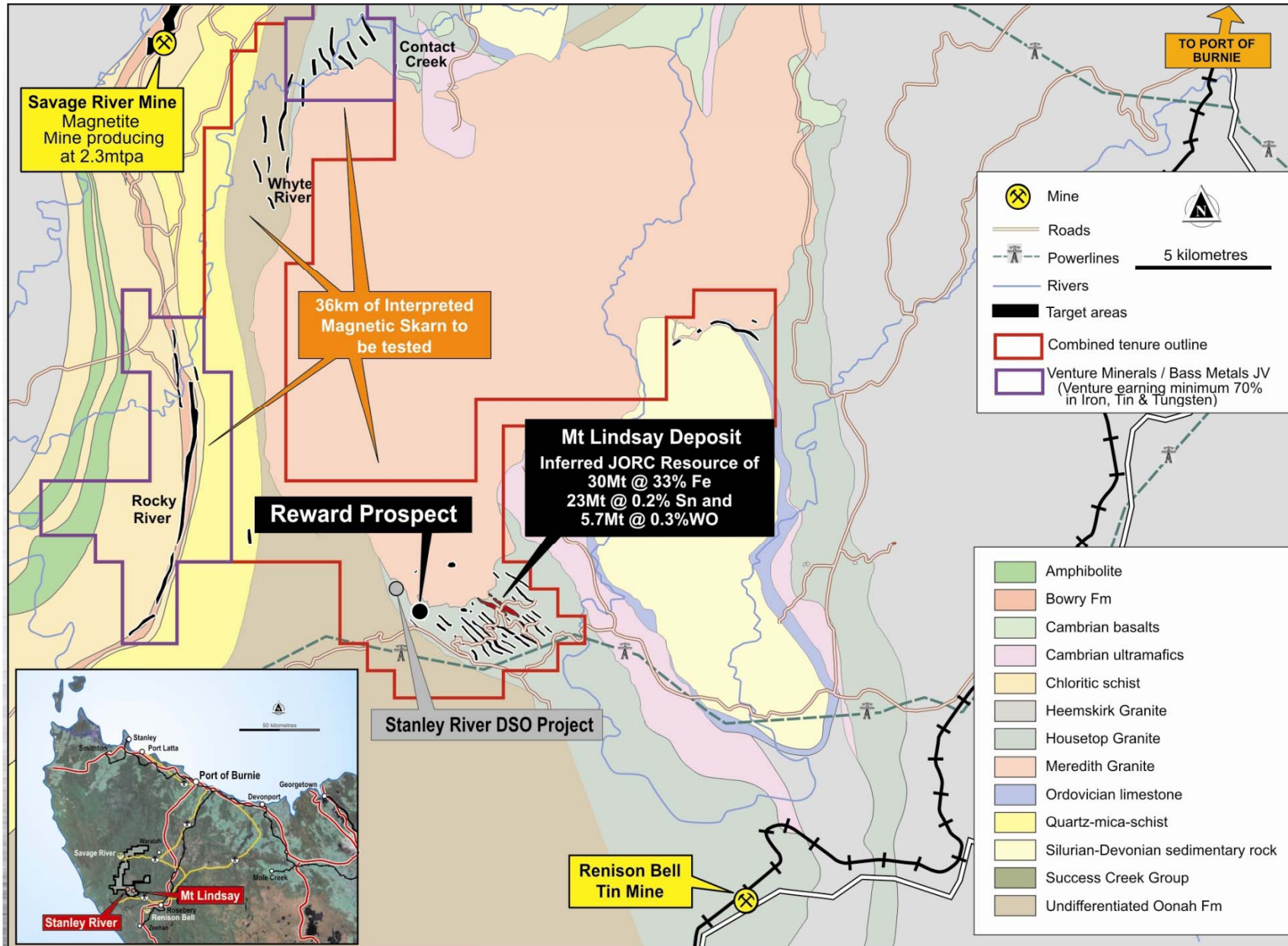
Hamish Halliday
Managing Director

The information in this report that relates to Exploration Results, Exploration Targets, Mineral Resources or Ore Reserves is based on information compiled by Mr Andrew Radonjic, who is a Member of The Australasian Institute of Mining and Metallurgy. Mr Andrew Radonjic is a full-time employee of the company. Mr Andrew Radonjic has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 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.

Stanley River DSO Project



Regional Exploration Targets



Appendix One

Stanley River Drill Results >55% Fe (VMS sampled LVA01 and drilled LV001-014)

Hole No	Location				Intersection (m)		Interval (m)	Total Iron (Fe) %	Calced Fe %	SiO ₂ %	Al ₂ O ₃ %	S %	P %	LOI %	Intercept Depth below surface (m)
	East (MGA55) (metres)	North (MGA55) (metres)	Dip (°)	Azimuth (°)	From	To									
GSR010+	357,092	5,383,070	-60	59	85	116	31	62				0.01			80
LVA01*	356,978	5,383,470	0	255	0	20	20	59	62	2.6	3.6	0.11	0.09	5.3	5
LV001+	357,237	5,383,066	-41	213	92.7	167	71**	57	63	4.3	2.6	<0.01	0.08	8.6	85
LV002 [Ⓟ]	356,949	5,383,427	-55	50	24	40	16	46				0.10			25
including					30	38	8	54				0.09			
LV003A	356,975	5,383,306	-50	60	15	35	20	44				0.14			20
including					17	23	6	55				0.17			
including					29	35	6	55				0.17			
LV004 ^{ⓂⓅ}	357,023	5,383,213	-55	60	24	32	8	39				0.05			20
LV005	357,071	5,383,120	-55	60	Hole abandoned before target position										
LV006	357,048	5,383,112	-50	60	92.3	122.1	29.8	62	65	1.8	0.53	0.02	0.06	5.7	75
LV007	357,103	5,383,021	-65	60	Hole abandoned before target position										
LV008	357,125	5,383,029	-75	60	111.3	120.6	9.3	60	63	4.5	1.7	0.01	0.09	4.6	110
LV009	357,131	5,383,029	-50	60	15.5	20	4.5	45	48	17	7.7	0.01	0.11	6.3	15
and					29.8	30.5	0.7	54	55	12	4.5	<0.01	0.07	2.4	20
LV010	357,197	5,382,891	-55	37	116.2	159.6	41.4	50	54	15	3.0	0.04	0.08	7.3	110
including					116.2	121.9	5.7	55	60	8.3	2.8	0.07	0.14	8.4	
including					129.4	157.2	26.6	60	64	4.5	1.1	0.01	0.07	7.5	
LV011	357,009	5,383,194	-40	60	109.2	112.8	2.9	48	50	19	0.76	0.01	0.09	4.3	65
and					114.5	117.8	3.3	48	51	17	3.0	0.01	0.08	4.8	70
LV012	356,990	5,383,310	-40	62	7.8	25.1	17.3	53	58	6.6	6.4	0.11	0.09	7.3	10
including					12.5	23.5	11	55	59	5.6	5.9	0.11	0.09	6.5	
LV013	356,934	5,383,459	-40	45	24.5	28.9	4.4	52	56	13	3.6	0.06	0.14	6.9	20
LV014	357,075	5,383,119	-45	60	86.3	109.9	23.6	61	65	2.6	1.6	<0.01	0.07	6.4	70

NB:



New or updated drill hole intersection

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Low core recovery

Ⓜ

Iron Mineralisation not closed off

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RC drillhole with samples affected by water and low recovery

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Historic Adit re-sampled

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Includes a 3 metre interval of core loss from 97.9m