

Venture to Raise \$8 million to Advance the Mt Lindsay Project

ASX Announcement
Tuesday, 7 July 2009
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Australian based mineral exploration company Venture Minerals Limited (ASX code: VMS) is pleased to announce it has agreed to raise \$8 million to advance the Mt Lindsay Project.

The raising follows Venture's recent announcement which detailed results from the Company's first independent scoping study on the Mt Lindsay Poly-Metallic Deposit (refer to ASX announcement released 30 June 2009). The results confirmed management's belief in the potential of the project, with the **study delivering 7 years of mine life and over \$700 million in net cash.**

Following the successful completion of the \$8 million capital raising and the recent receipt of such favourable results from the scoping study, the Company now plans to complete a major drilling campaign over the coming months, focussed on expanding the Mt Lindsay resource base and extending the potential mine life of the project.

Should the Company be successful in defining additional resource tonnes, Venture will look to commence a full feasibility study as soon as possible.

The Placement

The Company has agreed to place a total of 40 million fully paid ordinary shares at 20 cents each to institutional and sophisticated investors in two tranches:

- Tranche 1 - 15 million shares at 20 cents to raise \$3 million will be issued immediately under the Company's 15% capacity, pursuant to ASX Listing Rule 7.1; and
- Tranche 2 - 25 million shares at 20 cents to raise a further \$5 million will be issued subject to shareholder approval at a meeting of members to be held during August 2009. A notice of meeting will be sent to shareholders in due course.

Blackswan Equities Pty Ltd acted as lead manager to the placement with Max Capital Pty Ltd acting as corporate advisors to the Company.

The Company is not aware of any reason why the ASX would not allow trading to recommence immediately.

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.

Fast Facts

ASX Code: VMS
Shares on Issue: 104 million
Management Shareholding: 20%

Recent ASX Announcements

30/06/09
Scoping Study - Mt Lindsay

09/06/09
New High Grade Tin Zone

08/05/09
Resource Drilling Stanley River

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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