

Ventures Moves To Production At The Riley DSO Project

ASX Announcement
25 September 2013
Ref: /VMS/606/VMS0321

Emerging Australian producer Venture Minerals Limited (**ASX code: VMS**), is pleased to announce the Company's advancement to production following the dismissal of the appeal against the State Approvals for the Riley DSO Project. The Resource Management and Planning Appeals Tribunal dismissed the appeal against the development approval for Riley, delivering the Company unencumbered approvals to commence mining.

The Tribunal's decision follows the recent Commonwealth approvals for the Riley Project as well the appointment of mining contractors, security of bank finance and the conclusion of negotiations with TasRail for ore transport, port storage and shiploading services.

The focus for the Company over the coming weeks will be the commencement of site works and pre-production ramp up at Riley as well as advancing negotiations on off take for the sale of ore. The Company continues to maintain its schedule of being in production within the second half of 2013, shareholders will be informed should any additional legal action relating to approvals have any material impact on our production schedule.

Venture remains in a strong position with the Company currently holding a cash position of approximately A\$12 million and an undrawn debt facility of A\$15 million. Venture is fully funded to commence production at its Riley DSO Project which has a life of mine cash cost estimate of A\$49 per tonne FOB.

This announcement effectively lifts the trading halt that the Company requested on Tuesday 24 September 2013. The Company is not aware of any reason why the ASX would not allow trading to recommence immediately.

Yours sincerely,



Hamish Halliday
Managing Director