

## Capital Items Secured and Mining Contract Signed for Riley DSO Project

ASX Announcement  
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Emerging Australian producer Venture Minerals Limited (**ASX code: VMS**), is pleased to announce that the Company has secured capital items and executed mining contracts for the Riley Direct Shipping Ore (“DSO”) Project in northwest Tasmania. These latest developments see Venture move closer to its goal of commencing iron ore production from the Riley Project in the second half of 2013.

Capital items recently ordered by the Company include various components required for the +1mtpa crushing and screening plant. Items included crusher and screen feeder, high rate thickener and log washer, totalling a combined expenditure commitment of A\$750,000.

Following Venture’s recent appointment of Shaw Contracting as preferred mining contractor the Company has now finalised their engagement and executed the mining contract. The contract includes the following scope of work:

- Supply plant, equipment, facilities, services, labour and supervision required to mine, load, and transport ore to ROM stockpiles.
- Supply crushing, washing and screening plant and services to deliver clean crushed ore.

The mining contract will commence following receipt of full project approvals and final notification from Venture to Shaw Contracting.

**Venture remains in a strong position despite difficult equity market conditions, with the Company currently holding a cash position of A\$13.5 million and an undrawn debt facility of A\$15 million. Venture is fully funded into production on its Riley DSO Project which has a life of mine cash cost estimate of A\$47 per tonne FOB.**

In the immediate term the Company will focus on finalising approvals, completing last remaining contracts and continuing to strengthen relationships with potential off-take partners.

Kind regards



**Hamish Halliday**  
Managing Director