

Access granted to drill at Odin - a Substantial Lithium Target in the Greenbushes Mineral District, Western Australia

Venture Minerals Limited (ASX code: VMS), is pleased to announce that the Company has secured landholder approval to drill test the Odin Prospect, a substantial lithium target located 30 km south of the world's largest hard rock lithium mine (produces ~40% of the world's lithium) within the Greenbushes Mineral District of Western Australia (Refer Figure One).

In addition to the landholder approval, the Company has also received co-funding from the Western Australian State Government, which will effectively halve the cost of the Company's maiden drill program. The Odin Prospect, was discovered following geological mapping and geochemical sampling approximately 12 km east of Venture's Thor VMS (Volcanogenic Massive Sulphides) Prospect.

Odin Prospect Highlights Include:

- Located **only 30 km south of the world's largest hard rock lithium mine (Greenbushes)** and is geologically hosted within the same Balingup metamorphic belt;
- Results from geological mapping and surface geochemical sampling has **identified a potentially lithium bearing pegmatite extending over 1.9 km of strike and up to 150 m wide;**
- The Odin Prospect is covered by laterite but **geochemistry is analogous to Greenbushes** with significantly elevated levels of tin, tantalum and niobium in laterite samples (Refer ASX announcement 31 August 2017);
- Geological mapping shows the presence of coarse "books" of muscovite within the laterite which, in conjunction with the tin, tantalum and niobium anomalism, is considered indicative of pegmatites in a deeply weathered environment (Refer to Figure Two).

Venture has continued to do follow up sampling to fully define the geochemical signature of the Odin Prospect in preparation for drill testing in early 2018.

Venture's Managing Director commented *"The Exploration team continues to work diligently on preparing the Company's "walk up" drill targets for testing across a suite of base and precious metals prospects from its Western Australian tenement portfolio. The outcomes of this work have seen the Odin Prospect, being a potential Greenbushes "look-a-like" being advanced to the stage of imminent drilling."*

Venture Fast Facts

ASX Code: VMS
 Shares on Issue: 419million
 Market Cap: \$18.01 million
 Cash: \$1.5m (30 Sep 17)

Recent Announcements

Results of AGM
 (30/11/2017)

New Project Quadrupled
 Along Strike of G88 Ni-Co
 Discovery
 (30/11/2017)

Venture secures project
 immediately along Strike
 from Golden Mile's
 Quicksilver Nickel-Cobalt
 Discovery, Western Australia
 (16/11/2017)

Drilling has Commenced at the
 Caesar Ni/Cu Project,
 Western Australia
 (13/11/2017)

Quarterly Report for period
 ending 30 September 2017
 (31/10/2017)

Results of General Meeting
 (26/10/2017)

Notice of AGM
 (25/10/2017)

Annual Report
 (29/09/2017)

Notice of General
 Meeting/Proxy Form
 (22/09/2017)

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Figure One | Odin – New Pegmatite location map

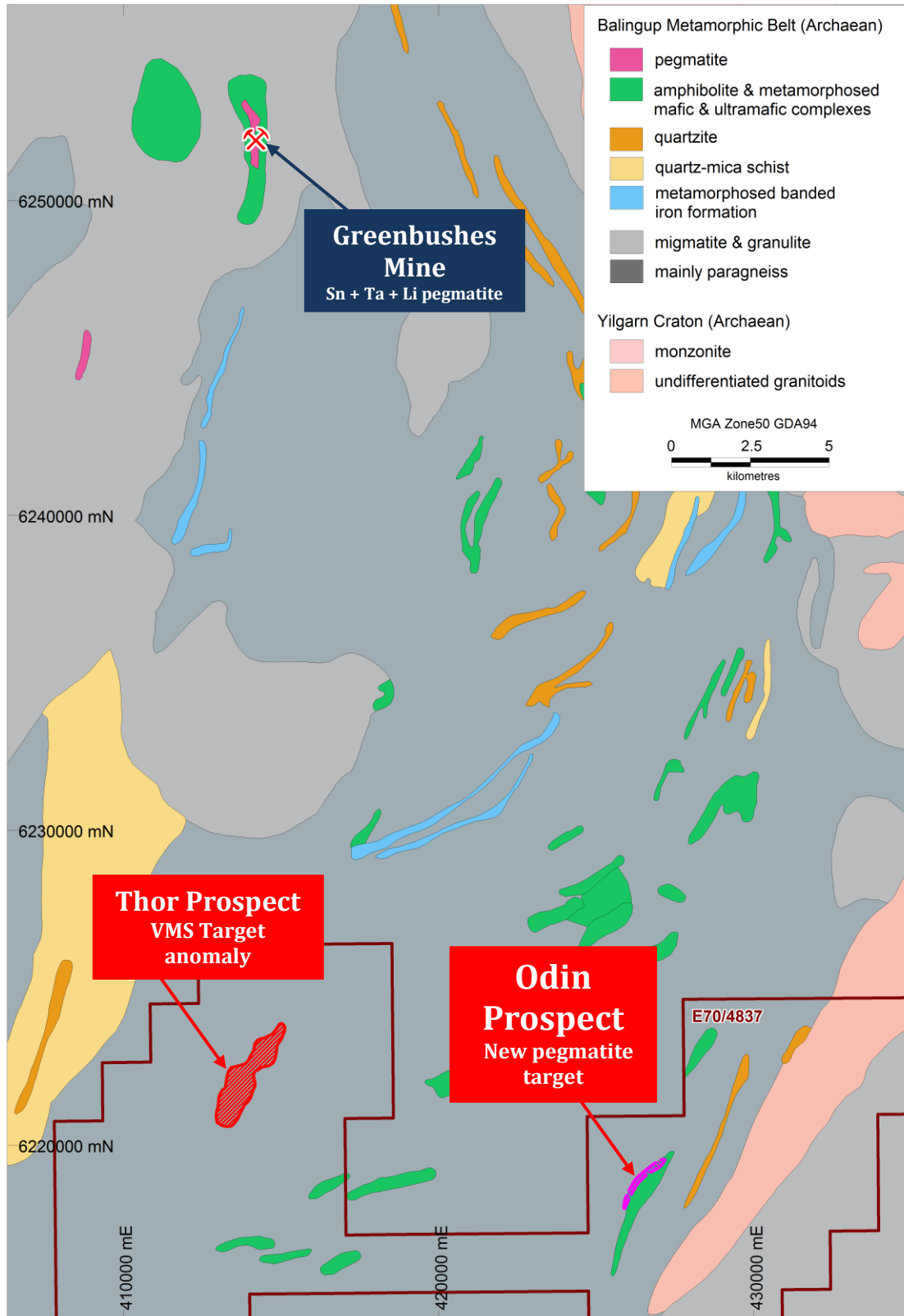
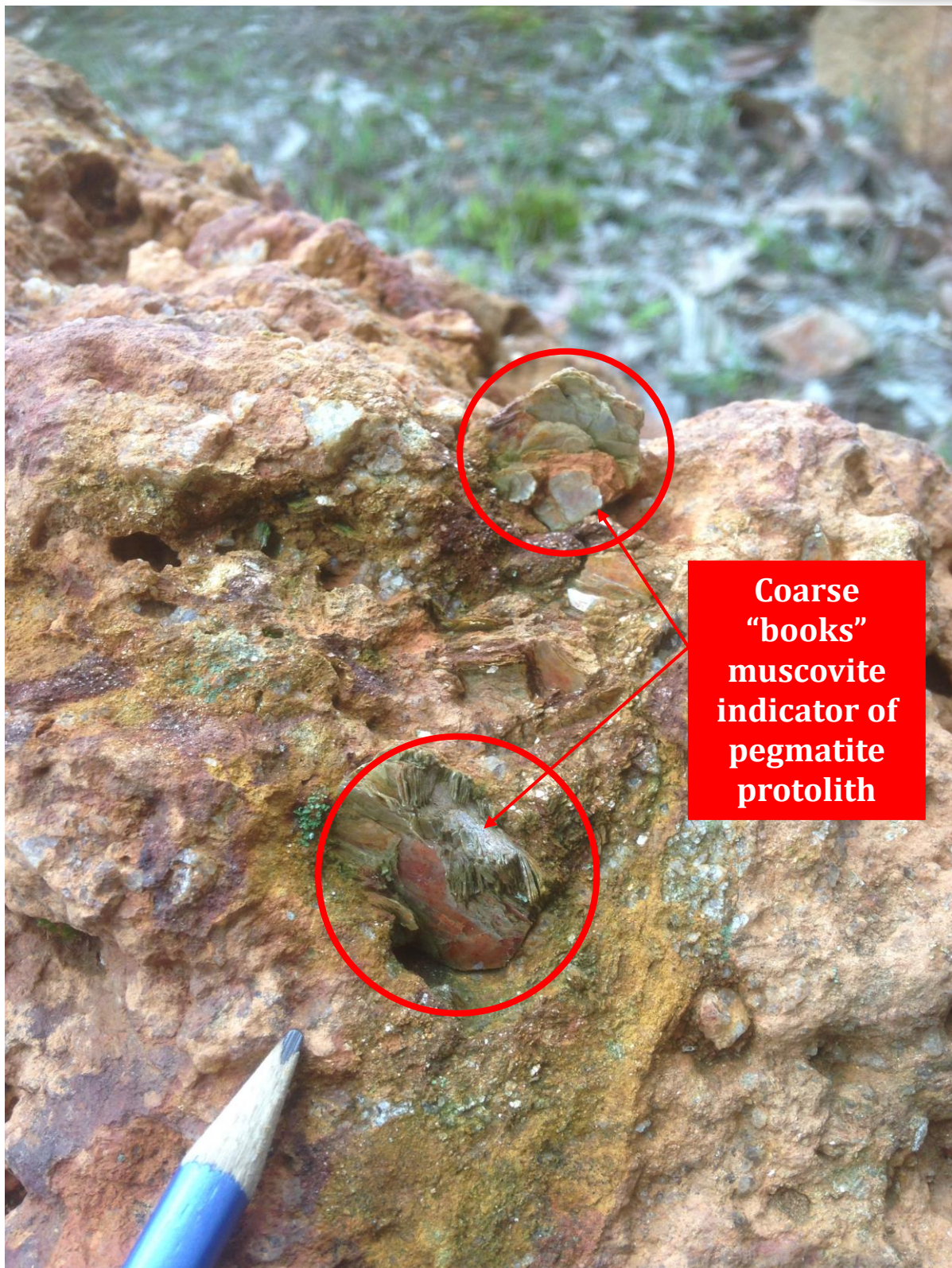


Figure Two | Odin Prospect - "books" of muscovite indicating pegmatite occurrence



Project Overview

The Greenbushes pegmatite located in the Archaean Balingup metamorphic belt of south Western Australia is a giant zoned dyke swam with world-class lithium, tin and tantalum mineralisation. The pegmatites are hosted by NNW trending shear zone within high grade metasedimentary and metabasic igneous rocks. Cassiterite, the primary commercial ore of tin, was discovered at Greenbushes in 1888, and the laterite and alluvial covered pegmatite source identified a few years later. The deeply weathered deposits were mined for several decades before spodumene, the primary ore of lithium, was identified. Having decided to target and gain tenure in the world class Greenbushes Mineral District the Company has utilized robust geochemical pathfinders such as tin, tantalum and niobium to assist the search for new lithium-bearing pegmatites in such deeply weathered terrain. There is a significant volume of published surface geochemical data on haloes for the Greenbushes pegmatites, and the Company considers initial results from the Odin Prospect to compare very favourably with Greenbushes.

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.