

Venture to execute Placement and Accelerated Non-Renounceable Entitlement Offer

KEY POINTS

- Venture to undertake \$5.7m capital raising to fast-track Riley Iron Ore Mine restart;
- Placement to raise up to \$1.56 million at \$0.02 per share to sophisticated and professional investors under the ASX Listing Rule 7.1 placement capacity;
- 2-for-5 Accelerated Non-Renounceable Entitlement Offer (Rights Issue) to raise up to \$4.16 million at \$0.02 per share;
- One free attaching option (New Options) with an exercise price at \$0.035 and expiring 18 June 2020 for every 2 new shares offered under the Rights Issue. The 1-for-2 free attaching option on the same terms will also be offered under the Placement subject to shareholder approval under Listing Rule 7.1;
- Strong support from existing shareholders;
- All Venture Directors intend to participate in the Rights Issue.

Venture Minerals Ltd (ASX: VMS) ("Venture" or "the Company") is pleased to announce a Placement and Accelerated Non-Renounceable Pro-Rata institutional and retail entitlement issue to raise up to \$5.7 million. The funds received from the capital raising will be used to complete the updated feasibility study on the Riley Iron Ore project and, subject to a decision to mine being reached by the Board, the funds will be used to bring the mine into production.

Placement

Venture will conduct a placement to sophisticated and professional investors under ASX Listing Rule 7.1 placement capacity to raise \$1,561,836 through the issue of 78,091,800 Ordinary Shares ("Shares") at an issue price of \$0.02. The placement is scheduled to be completed by 28 May 2019. Under the placement, a 1-for-2 free attaching option with an exercise price \$0.035, expiring 18 June 2020 will be issued subject to shareholder approval under at a General Meeting expected to be held in early July 2019. Venture will seek quotation of the New Shares and New Options issued under the Placement on ASX.

Institutional Entitlement Offer

Eligible institutional shareholders will be invited to participate in the Institutional Entitlement Offer on the terms and conditions set out in the prospectus dated 20 May 2019, with the offer opening on 20 May 2019 and closing on 21 May 2019.

Under the Institutional Entitlement Offer, eligible institutional shareholders can choose to take up all, part or none of their Entitlement. New Shares in relation to Entitlements not taken up under the Institutional Entitlement Offer, or new Shares in relation to entitlements that would otherwise have been offered to ineligible institutional

Venture Fast Facts

ASX Code: VMS
Shares on Issue: 520.6 million
Market Cap: \$12.0 million
Cash: \$0.4m (31 March 19)

Recent Announcements

Venture kicks-off Riley Iron Ore Mine updated study (16/05/2019)

Riley Mine off-take secured with Tier 2 Iron Ore Trader (2/05/2019)

Quarterly Report ending 31 March 2019 (26/04/2019)

Half Year Report ending 31 December 2018 (14/03/2019)

Major EM Survey to Target Renison Style Tin Mineralisation at Mount Lindsay (13/03/2019)

Further massive sulfides intersected with Cu & Zn at Thor (21/02/2019)

RIU Explorers' Conference Presentation – February 2019 (20/02/2019)

Venture to review restarting Riley Iron Ore Mine (18/02/2019)

Quarterly Report for period ending 31 December 2018 (22/01/2019)

Quarterly Activities Report (31/12/2018)

Registered Office

Venture Minerals Limited
ABN 51 119 678 385
Suite 3, Level 3, 24 Outram Street, West Perth, WA, 6005

T: +61 8 6279 9428
F: +61 8 6500 9986
E: info@ventureminerals.com.au

shareholders, will be offered to eligible institutional investors and other institutional investors at the offer price through a bookbuild process. Venture shares have been placed in a trading halt while the Institutional Entitlement Offer is undertaken. It is expected that the trading halt will end at market open on 22 May 2019.

New Shares under the Institutional Entitlement Offer are expected to be issued on 28 May 2019. Venture will seek quotation of the New Shares and New Options issued under the Institutional Entitlement Offer on ASX.

Retail Entitlement Offer

Eligible retail shareholders with a registered address in Australia or New Zealand as at the Record Date (Eligible Retail Shareholders), have the opportunity to take up their entitlement of new Shares at the offer price with a 1-for-2 free attaching option, on the terms and conditions outlined in the prospectus lodged with ASIC and the ASX dated 20 May 2019 to be sent to Eligible Retail Shareholders on or around 27 May 2019. The Retail Entitlement Offer is anticipated to close on 7 June 2019. Eligible Retail Shareholders can choose to take up all, part, or none of their Entitlements. Furthermore, the Retail Entitlement Offer will include a shortfall facility under which Eligible Retail Shareholders who take up their Entitlement in full may also apply for additional shares in the Retail Entitlement Offer that were not taken up by other Eligible Retail Shareholders. There is no guarantee that applicants under the shortfall facility will receive all or any of the additional shares for which they apply. New Shares under the Retail Entitlement Offer are expected to be issued on or around 17 June 2019. Venture will seek quotation of the New Shares and New Options issued under the Retail Entitlement Offer on ASX. Please note that Shareholders with a registered address outside Australia or New Zealand on the Record Date are ineligible to participate in the Retail Entitlement Offer

Patersons Securities Limited have been appointed Lead Manager to the Placement and Rights Issue. Further, each of the directors of the Company has confirmed their intention to participate in the Rights Issue.

Indicative Accelerated Non-Renounceable Entitlement Timetable

An indicative timetable in relation to the Rights Issue (which has been approved by ASX) is set out below.

Further details in relation to the Rights Issue will be set out in the Prospectus lodged by the company on 20 May 2019 with the Australian Securities and Investment Commission and ASX.

Dispatch of the Prospectus together with entitlement and acceptance form will be dispatched to shareholders on or around 27 May 2019.

Request for trading halt Announcement of Rights Issue Lodgement of Appendix 3B with ASX Lodgement of Prospectus with ASIC and ASX	Before market open 20 May 2019
Institutional Entitlement Offer opens	20 May 2019
Announcement of results of Institutional Entitlement Offer	Before market open 22 May 2019
Trading halt lifted Trading resumes on an ex-entitlement basis	22 May 2019
Record Date for the Retail Entitlement Offer	22 May 2019 (5:00pm WST)
Prospectus despatched to Shareholders Company announces the despatch has completed	27 May 2019
Opening Date for Retail Entitlement Offer	27 May 2019
Settlement of Institutional Entitlement Offer and Placement	28 May 2019
Updated Appendix 3B for Securities issued under Institutional Entitlement Offer lodged (if required)	28 May 2019 (no later than 10:00am WST)
Quotation of Shares issued under the Institutional Entitlement Offer and Placement	29 May 2019
Last day to extend Retail Entitlement Offer closing date	4 June 2019
Closing Date of Rights Issue	7 June 2019 (5:00pm WST)
Announcement of results of Retail Entitlement Offer	13 June 2019
Updated Appendix 3B for Securities issued under the Retail Entitlement Offer	17 June 2019 (no later than 10:00am WST)
Quotation of Shares issued under the Retail Entitlement Offer	18 June 2019
Expected despatch of holding statements for retail holders	19 June 2019

The above timetable is indicative only and is subject to change. The Company reserves the right, in conjunction with Patersons Securities Limited, the Corporations Act 2001 (Cth) and the ASX Listing Rules, to amend this indicative timetable.

An Appendix 3B will accompany this announcement.
Ends.

For detailed information on all aspects of the company and its project please visit:

www.ventureminerals.com.au or contact:

Andrew Radonjic - Managing Director +61 8 6279 9428