

Venture Minerals Limited

Looking to become Australia's next Iron
Ore Producer

FORWARD LOOKING STATEMENT

- This presentation may contain certain forward looking statements and projections regarding: estimated, resources and reserves; planned production and operating costs profiles; planned capital requirements; and planned strategies and corporate objectives.
- Such forward looking statements/projections are estimates for discussion purposes only and should not be relied upon. They are not guarantees of future performance and involve known and unknown risks, uncertainties and other factors many of which are beyond the control of Venture Minerals Limited. The forward looking statements/projections are inherently uncertain and may therefore differ materially from results ultimately achieved.
- Venture Minerals Limited does not make any representations and provides no warranties concerning the accuracy of the projections, and disclaims any obligation to update or revise any forward looking statements/projects based on new information, future events or otherwise except to the extent required by applicable laws.

COMPETENT PERSONS STATEMENT

- The information in this report that relates to Exploration Results, Exploration Targets and Minerals Resources is based on information compiled by Mr Andrew Radonjic, a fulltime 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 2004 and 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. This information was prepared and first disclosed under the JORC Code 2004. It has not been updated since to comply with the JORC Code 2012 on the basis that the information has not materially changed since it was last reported.
- The information in this report that relates to Ore Reserves is based on information compiled by Mr Denis Grubic, who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Grubic is an independent consultant. Mr Grubic qualifies as a Competent Person as defined in the 2004 and 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Grubic consents to the inclusion in the report of the matters based on his information in the form and context in which it appears. This information was prepared and first disclosed under the JORC Code 2004. It has not been updated since to comply with the JORC Code 2012 on the basis that the information has not materially changed since it was last reported.

NO NEW INFORMATION OR DATA

- All material assumptions and technical parameters underpinning the Minerals Resource and Reserve estimate referred to in previous ASX announcements continue to apply and have not materially changed since last reported. The company is not aware of any new information or data that materially affects the information included in the said announcement.

- Improving Iron Ore Prices and continued strength in medium term outlook have facilitated an opportunity to re-open the Riley Iron Ore Mine.
- Riley Iron Ore Mine:
 - ✓ Off-take secured with Tier 1 Iron Ore trader;
 - ✓ Reserves of 1.8mT @ 57% Fe with low impurities;
 - ✓ Situated on a granted mining lease and is positioned to recommence operations within a very short period of time;
 - ✓ 90% of required equipment still on hand - Opportunity to leverage the historic development expenditure.
- Previous Riley mining study to be updated over the coming weeks before a decision to recommence mining.
- First revenue goal is to occur as early as 4QCY19.
- Outcomes due shortly from Underground Scoping Study on the High-Grade Tin-Tungsten Resource at the Mount Lindsay Project.
- Lean, efficient and highly credentialed management team.

Capital Structure

Share Price (17/05/19)	2.4¢
Shares on Issue	520,612,005
Market Capitalisation (undiluted)	~A\$12.5 million
Options*	30,727,000
Cash at Bank (as at 31 March 2019)	~A\$0.4 million
Enterprise Value	~A\$12.6 million
12 Month Liquidity	~A\$3.6 million
12 Month Share Price (High/Low)	3.8¢/1.8¢

*Various exercise prices and dates of expiry, 20.7m in the money; 17m subject to vesting conditions.

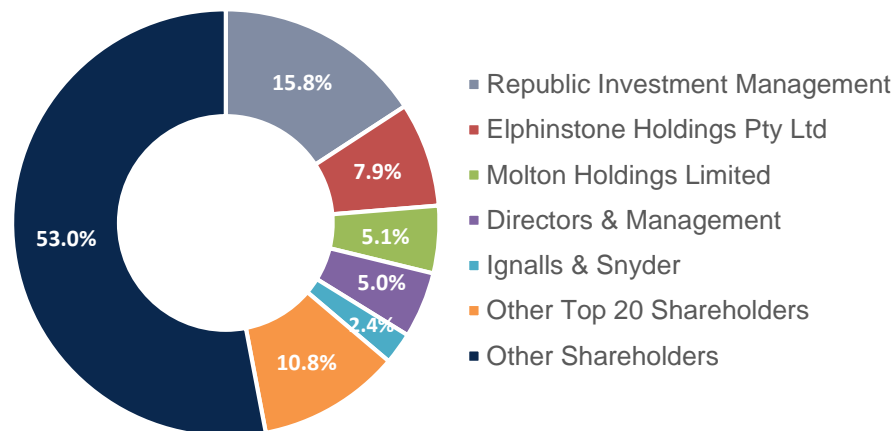
12 Month Share Price and Volume



Recent iron ore price movement



Shareholding



A dedicated management team with a wealth of experience and credited with a number of discoveries both in Australia and internationally.



Mel Ashton
Non-Executive Chairman

- Chairman of Venture Minerals Limited.
- Over 35 years experience as a Chartered Accountant, specialising in Corporate Restructuring & Finance and as a Professional Company Director.
- Held executive directorships with a number of successful ASX listed companies.



Hamish Halliday
Non-Executive Director

- Geologist with over 20 years corporate and technical experience in the mining industry, involved in the discovery and acquisition of numerous projects over a range of commodities throughout four continents.
- Founded and held executive and non-executive directorships with a number of successful listed exploration companies including; Blackstone Minerals Limited, Renaissance Minerals, Gryphon Minerals and Adamus Resources Ltd.



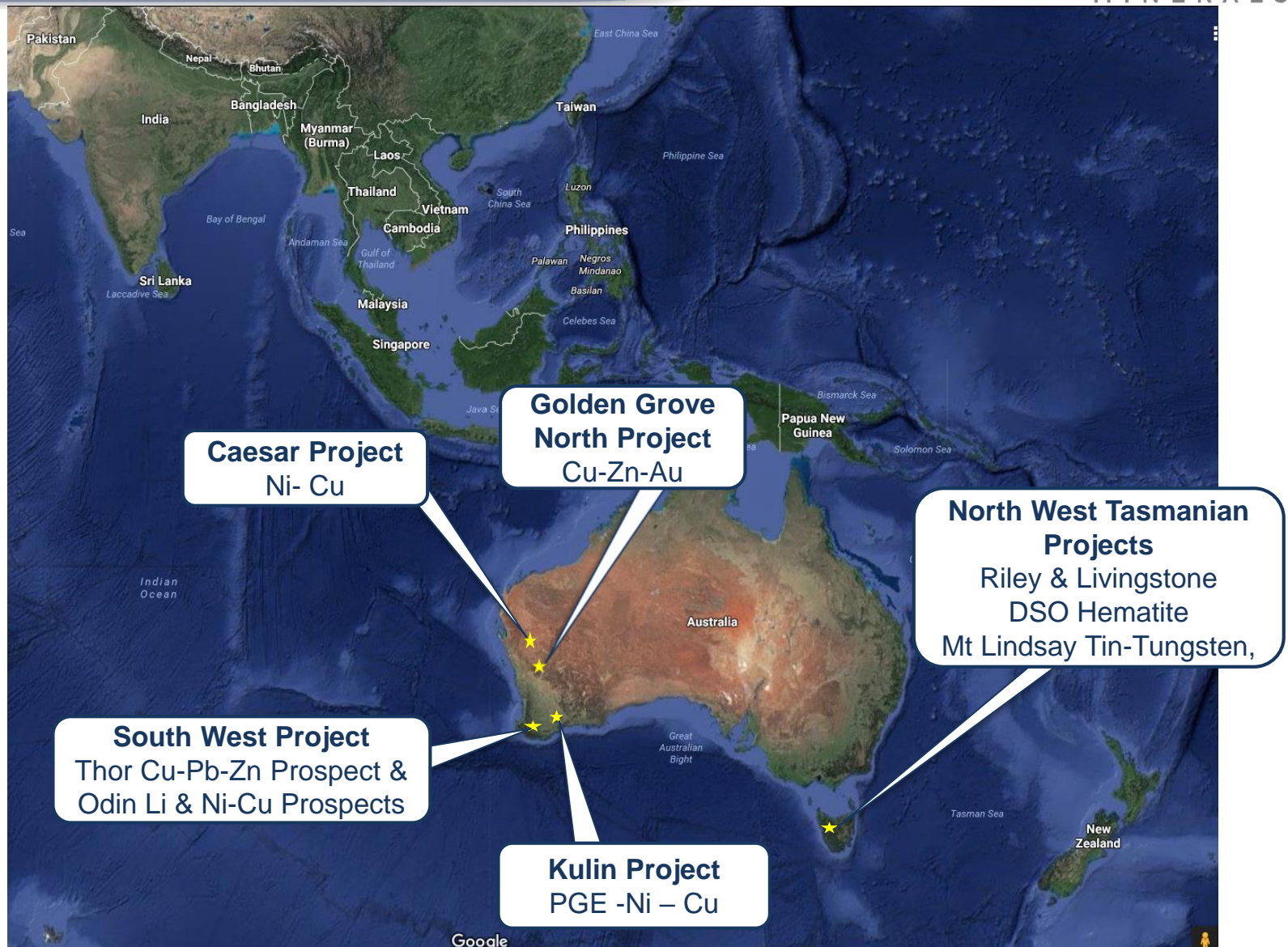
Andrew Radonjic
Managing Director

- Mine Geologist and Mineral Economist;
- >30 years experience with a focus on gold and nickel in the Eastern Goldfields of Western Australia.
- Instrumental in three significant gold discoveries north of Kalgoorlie that led to the production of over 1.5 million ounces.
- Co-lead the exploration team during the discovery of the Mount Lindsay Tin-Tungsten-Magnetite deposits, Tasmania;
- Held Managing Director role at Nickelore Limited.
- Co-founded the recent successful listing of Blackstone Minerals Limited.



Dr Stuart Owen
Exploration Manager

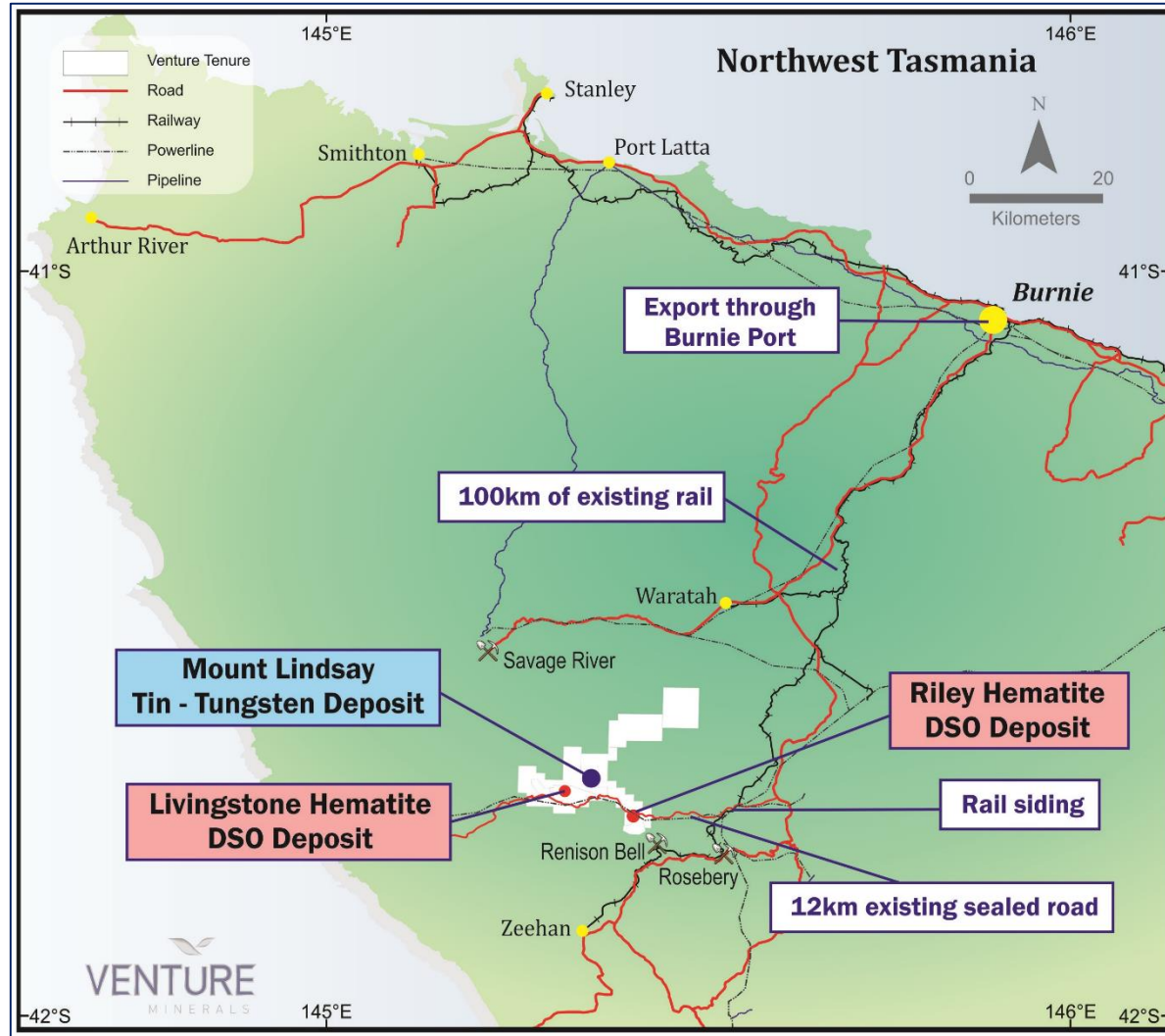
- BSc & PhD in Geology, member of the AIG and over 20 years of experience in mineral exploration which included gold and nickel.
- Senior Geologist in the exploration team that discovered and delineated the Paulsens Gold Deposit in the Ashburton region of WA.
- Exploration Manager in the Adamus team that discovered and delineated the Southern Ashanti Gold Deposits, Ghana.
- Exploration Manager for Venture during the discovery of the Mt Lindsay Tin-Tungsten-Magnetite deposits, Tasmania.



Riley Iron Ore Project

Short term production potential

Location of Riley & Livingstone Hematite DSO Deposits



Riley Iron ore project:

- Located 2km from sealed road
- 112km from port of Burnie
- Port capacity available



Riley DSO Hematite Project – Review Underway to Restart Mine Operations



- Riley Mine off-take now secured with Tier 1 Iron Ore trader.
- The current price is now more than 30%* higher in AUD terms than it was upon suspending operations. Since last December, the 62% Fe price has risen almost 40%* in USD terms and with the recent events at Vale's mines in Brazil the current price levels could be sustained for at least the near to medium term.
- Riley Iron Ore Mine is situated on a granted mining lease and positioned to recommence operations within a very short period of time.
- Approximately 90% of the Equipment that was previously purchased is still on hand.
- Riley has Reserves of 1.8Mt @ 57% Fe with low impurities**.
- The Riley DSO deposit is all at surface, located less than 2 km from a sealed road that accesses existing rail and port facilities.

* Pricing comparisons were done on the 15th May 2019 when the 62% Fe price was US\$93.25 and the exchange rate was 0.69 for A\$135.14c

** Refer to ASX announcement on 26 July 2012

Resource Statement - Riley DSO Project

Resource	Tonnes	Fe (%)	Fe (%) Calcined	SiO ₂ (%)	Al ₂ O ₃ (%)	P (%)	S (%)	LOI (%)
Indicated	2.0mt	57	61	3.7	2.6	0.03	0.08	7.7

Reserve Statement - Riley DSO Project

Resource	Tonnes	Fe (%)	Fe (%) Calcined	SiO ₂ (%)	Al ₂ O ₃ (%)	P (%)	S (%)	LOI (%)
Probable	1.8mt	57	61	3.7	2.6	0.03	0.07	7.9

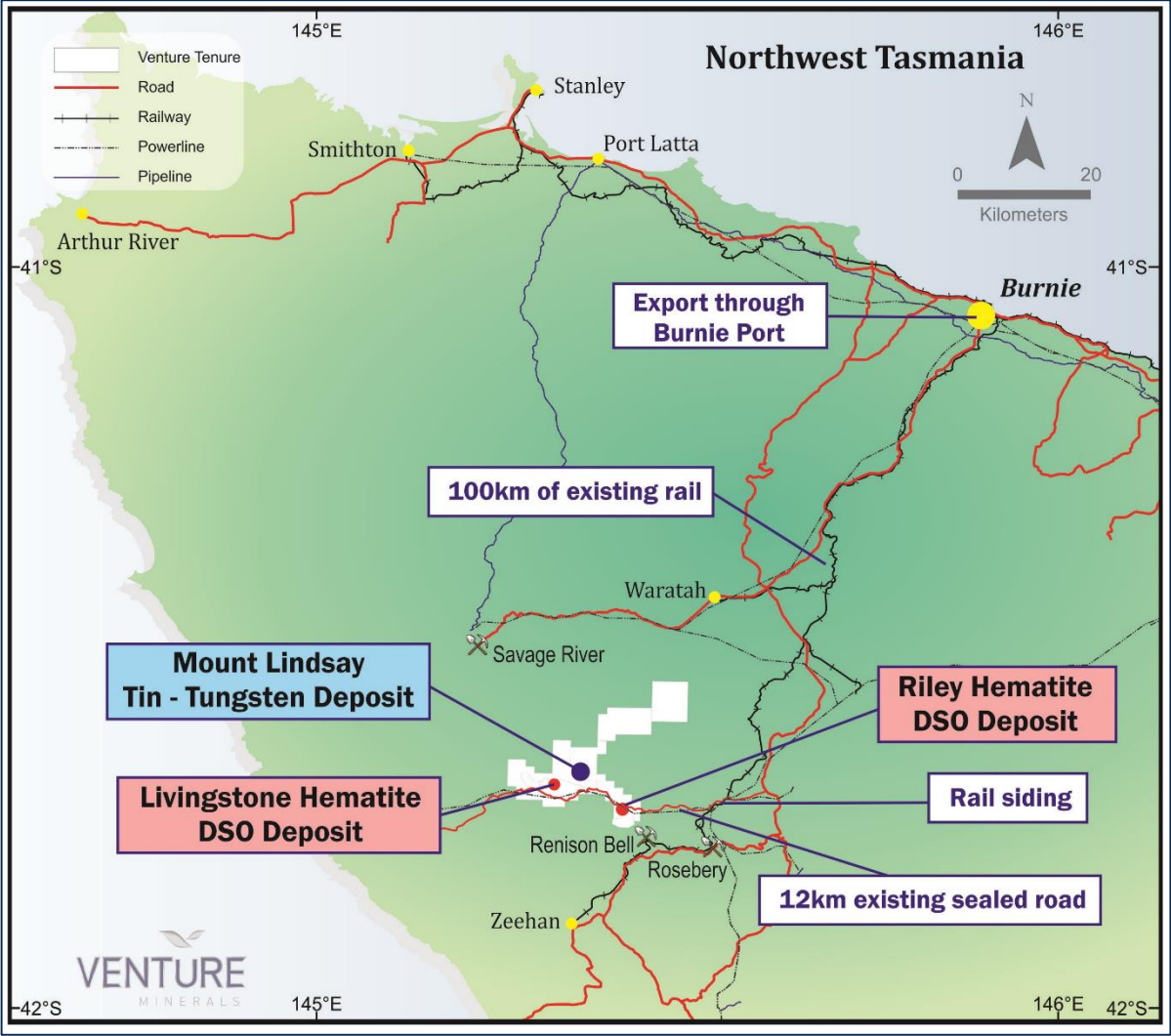
Note: Refer to ASX announcement on 26 July 2012.

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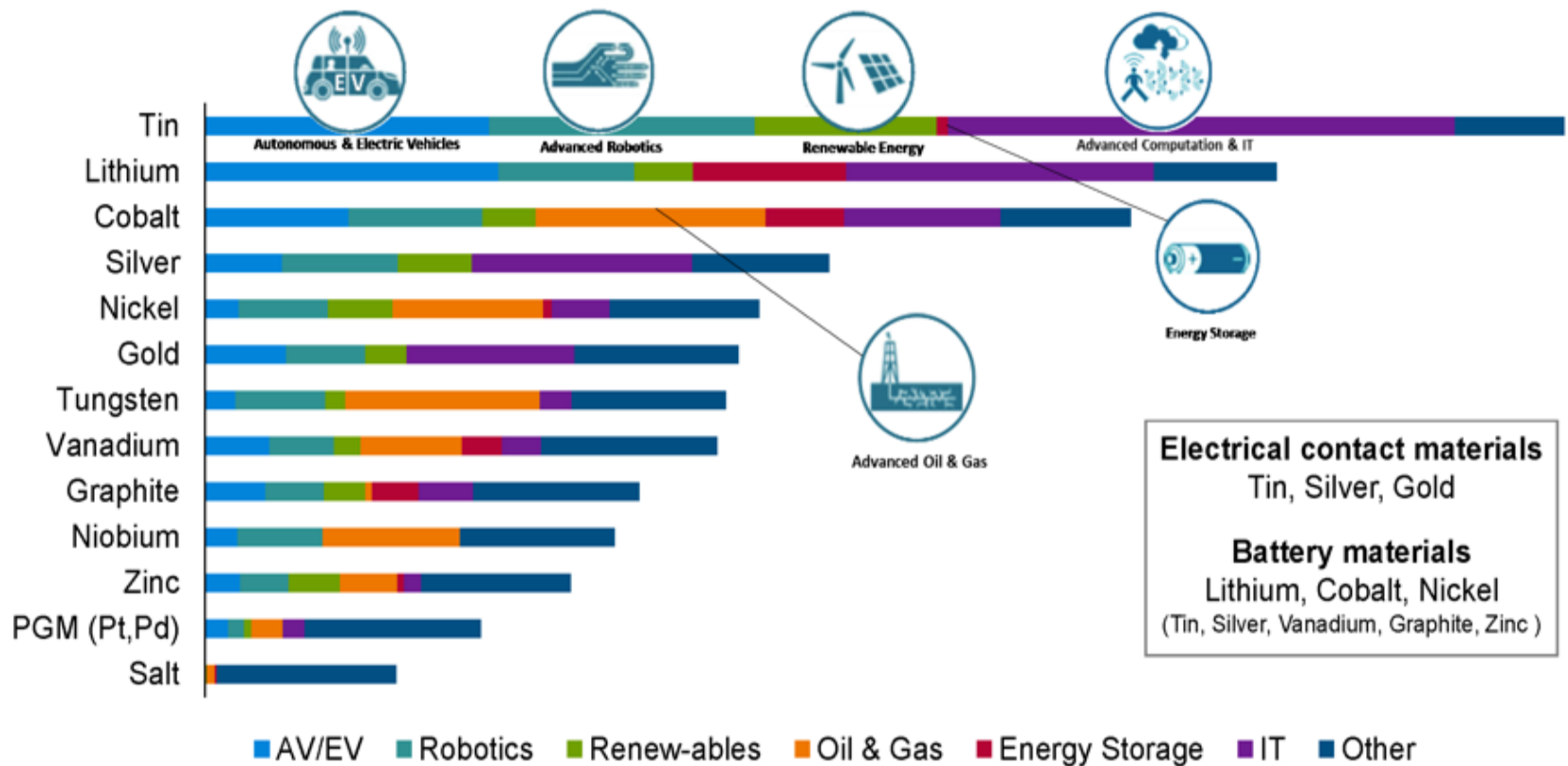
Mt Lindsay Tin-Tungsten Project

Strategically positioned to leverage
medium-term EV battery metal demand

Location of Mount Lindsay Tin-Tungsten Deposit



Metals most impacted by new technology



Source: MIT



Computing and robotics

Tin focus: Solder used in mobile phones, computers, tablets and electronic technologies

Industry developments:

- Smartphone shipments worldwide are projected to add up to around 1.7 billion units in 2020 with 40% of the world's population is projected to own a smartphone by 2021;
- Plans to move to 95% lead-free solder by 2023 will drive and support future tin use in the solder sector



Autonomous & Electric Vehicles

Tin focus: Lead acid batteries & anode electrode lithium ion batteries

Industry developments:

- Norway & Netherlands to ban combustion vehicles by 2025;
- China has launched a series of quotas to become completely electric by 2030;
- New tin and tin-alloy anodes currently under development.
- Major lithium producer, FMC Corporation has recently patented lithium tin for batteries (July 2018).

Energy Generation & Infrastructure



Tin focus: Solar cells, thermoelectric materials

Industry developments:

- Measurable impacts of solar photovoltaics (PV) growth through increased use of solder ribbon (for joining solar panels) with ~7,500 tonnes of tin use in 2016. At this rate, the market demand could be set to almost double by 2030.
- A discovery by University of Groningen, Netherlands has shown that tin-based perovskite solar energy materials could more than double solar PV efficiency.

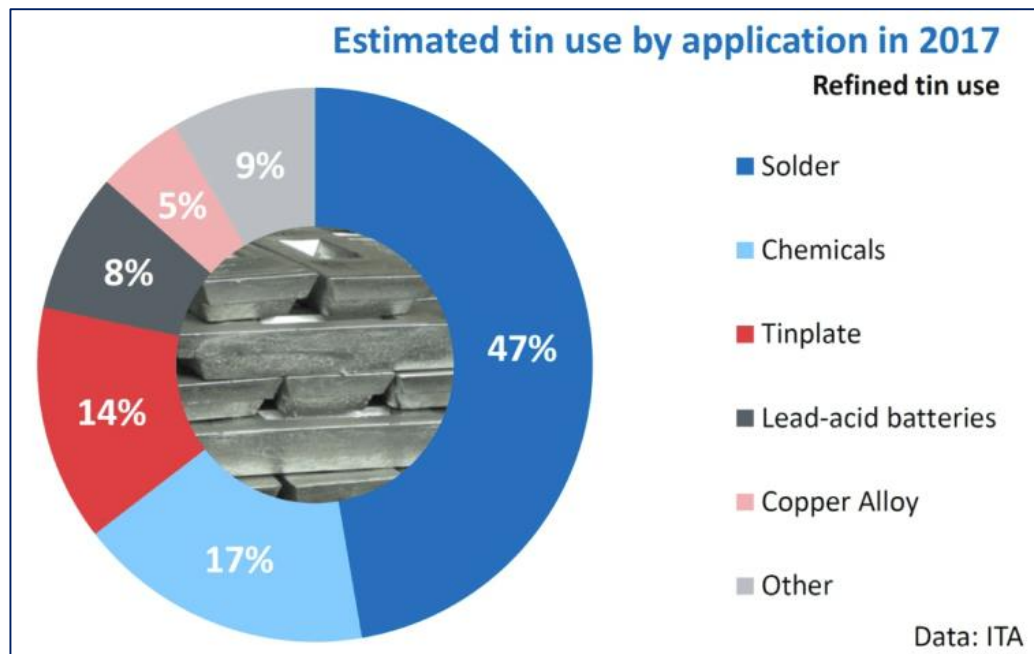
Energy Storage



Tin focus: Solar storage, supercapacitors, aluminium air, fuel cells

Industry developments:

- Improved liquid tin bismuth battery for grid-scale energy storage patented by University of Kentucky with testing currently underway;
- 'Remarkable' novel tin phosphate gel material that performs well in fuel cells and can also be a fast-charging lithium ion battery anode currently being researched by scientists.



Nearly 50% of tin consumed is in lead-free solder by the consumer electronics industry.

While solder drives the current market, significant growth is in chemicals & lead acid batteries.

The two most significant uses of tin for EV impact is in electronics and alloys within batteries.

Tin use in lead-acid batteries doubled between 2010 to 2016 and is estimated to grow 2-4% per annum till 2025.

- Tin today at over US\$19,700/t or ~A\$28,000/t but has missed the dramatic rises of its EV metal peers in lithium, cobalt & graphite.
- International Tin Association predicting surge in tin demand, driven by lithium-ion battery market of up to 60,000tpa by 2030.
- Visible Tin Stocks near historic lows.

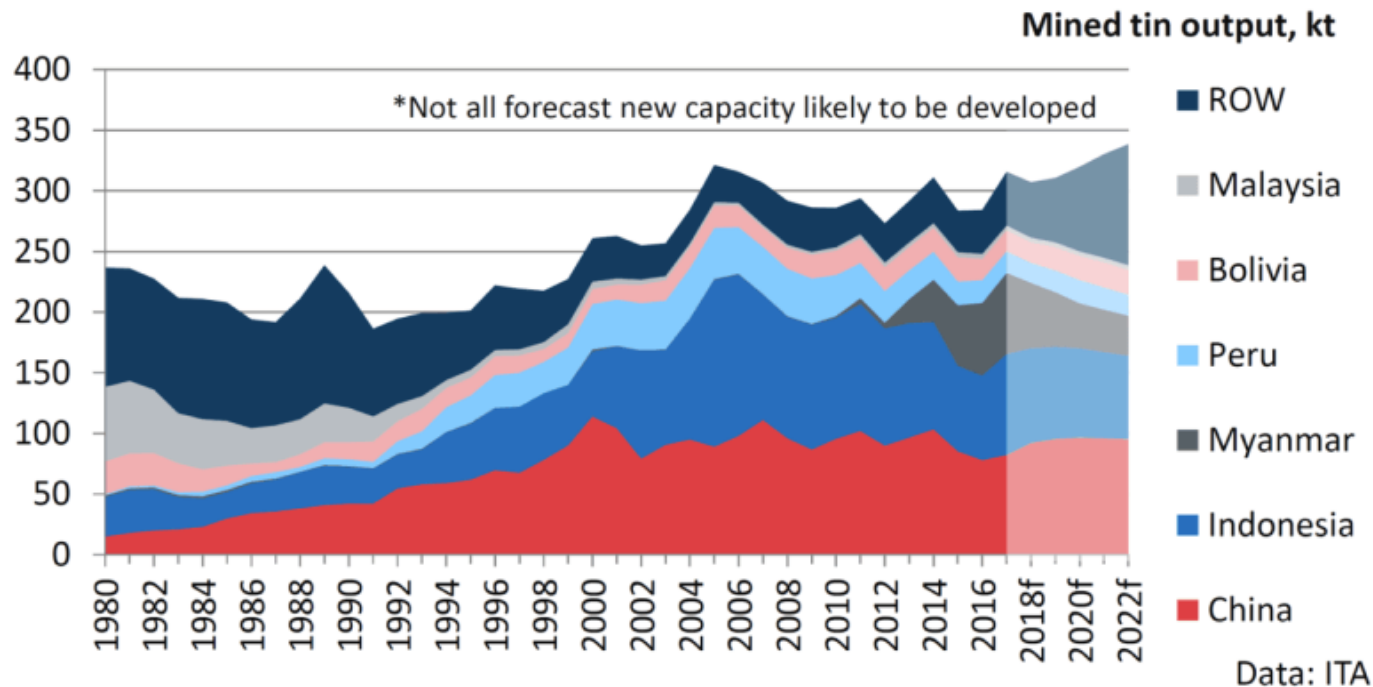
World Supply/Demand Balances in Refined Tin '000 tonnes

	2012	2013	2014	2015	2016	2017	2018f
World							
World Refined Production	335.4	340.5	370.2	335.0	338.4	362.6	358.5
DLA Sales	0.0	0.0	0.0	0.0	0.0	0.0	0.8
World Refined Consumption	331.8	339.0	350.7	337.5	346.0	357.2	366.3
Global Market Balance	3.6	1.5	19.5	-2.5	-7.6	5.4	-7.0
Reported stocks							
LME	12.8	9.7	12.1	6.1	3.8	2.2	2.0
SHFE	0.0	0.0	0.0	0.8	2.4	4.9	5.0
Producer & Consumer	26.7	24.6	27.0	25.2	22.5	21.1	19.0
Total	39.5	34.3	39.1	32.2	28.7	28.2	26.0
<i>World Stock Ratio</i> <i>(weeks consumption)</i>	<i>6.2</i>	<i>5.3</i>	<i>5.8</i>	<i>5.0</i>	<i>4.3</i>	<i>4.1</i>	<i>3.7</i>

Source: International Tin Association

- Supply issues with most of the world's largest tin producers actually producing less.
- Most world tin production still coming from higher risk jurisdictions.
- LME launches initiative to ban products not responsibly sourced by 2022.

Shares of world tin mine output



- EV demand drives re-assessment of the high grade tin and tungsten resource base at Mount Lindsay.
- Uniquely positioned with Mount Lindsay being one of the largest undeveloped tin projects in the world, containing in **excess of 80,000* tonnes of tin metal**.
- Mount Lindsay also hosts, **within the same mineralised body, a globally significant tungsten resource containing 3,200,000* MTU (metric tonne units) of WO₃**.
- Time to explore new strategies to optimise higher grade portions at Mount Lindsay, which previously reported resources* included **4.7Mt @ 0.4% Sn & 0.3% WO₃**.

* Refer to ASX announcement on 17 October 2012.

Resource Statement – Mount Lindsay Tin-Tungsten Project (as previously announced 17 October 2012)

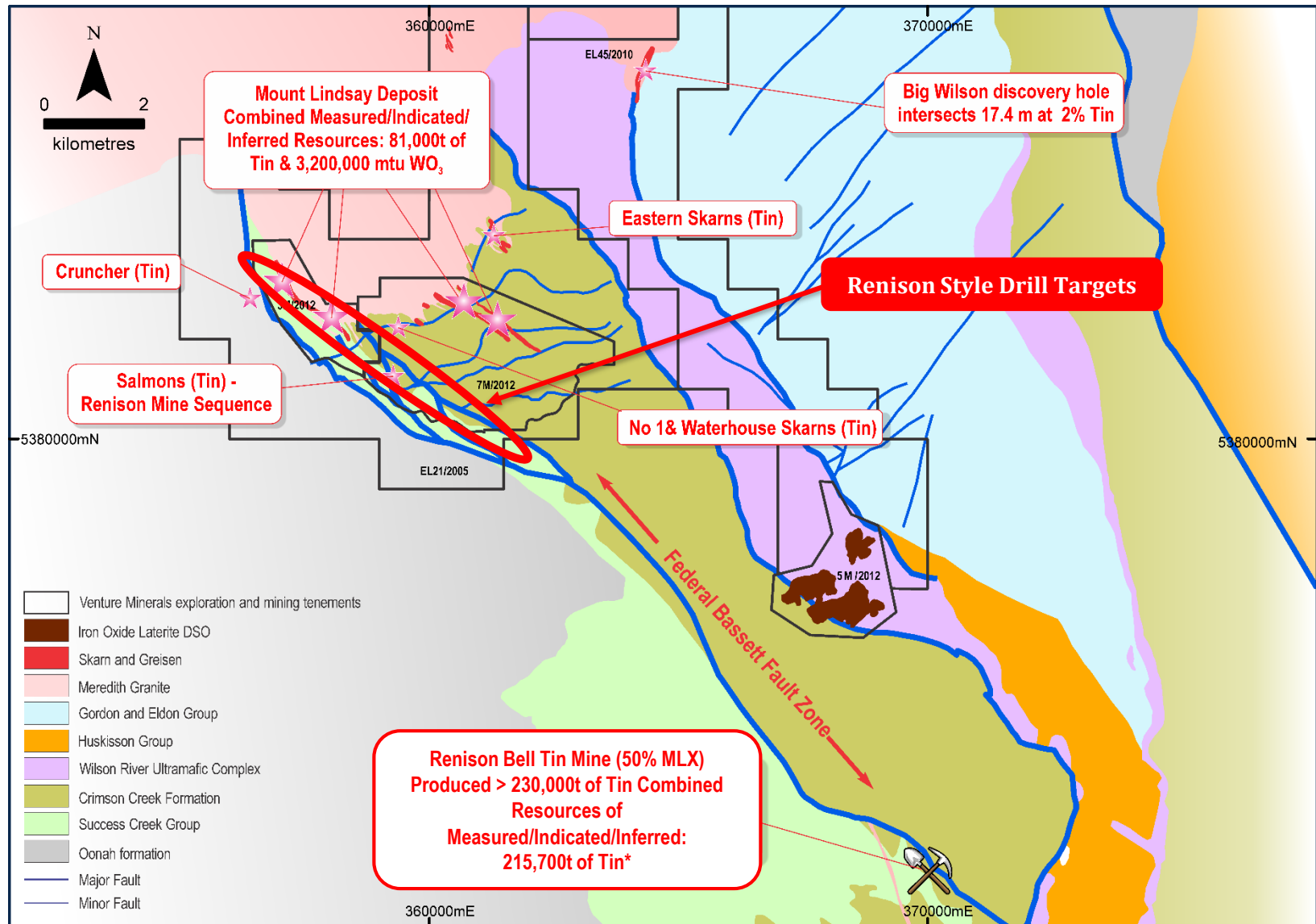
Lower Cut (Tin equiv)	Category	Tonnes	Tin Equiv. Grade	Tin Grade	Tungsten Grade (WO ₃)	Mass Recovery of Magnetic Iron (Fe) Grade	Copper Grade	Contained Tin Metal (tonnes)	Contained WO ₃ (mtu)
0.2%	Measured	8.1Mt	0.6%	0.2%	0.1%	17%	0.1%	18,000	1,100,000
	Indicated	17Mt	0.4%	0.2%	0.1%	15%	0.1%	32,000	1,200,000
	Inferred	20Mt	0.4%	0.2%	0.1%	17%	0.1%	32,000	960,000
	TOTAL	45Mt	0.4%	0.2%	0.1%	17%	0.1%	81,000	3,200,000
0.45%	Measured	4.3Mt	0.8%	0.3%	0.2%	18%	0.1%	12,000	980,000
	Indicated	5.2Mt	0.7%	0.3%	0.2%	15%	0.1%	14,000	810,000
	Inferred	3.9Mt	0.6%	0.3%	0.1%	9%	0.1%	12,000	520,000
	TOTAL	13Mt	0.7%	0.3%	0.2%	14%	0.1%	38,000	2,300,000
0.7%	Measured	2.2Mt	1.1%	0.3%	0.3%	18%	0.1%	8,000	750,000
	Indicated	1.9Mt	1.0%	0.4%	0.3%	11%	0.1%	7,000	480,000
	Inferred	0.6Mt	1.0%	0.5%	0.3%	3%	0.1%	3,000	150,000
	TOTAL	4.7Mt	1.1%	0.4%	0.3%	13%	0.1%	18,000	1,400,000
1.0%	Measured	1.0Mt	1.5%	0.5%	0.5%	19%	0.1%	5,000	450,000
	Indicated	0.7Mt	1.3%	0.5%	0.3%	10%	0.1%	4,000	220,000
	Inferred	0.2Mt	1.4%	0.7%	0.3%	<1%	<0.1%	2,000	70,000
	TOTAL	1.9Mt	1.4%	0.5%	0.4%	14%	0.1%	10,000	750,000

Note: Reporting to two significant figures. Figures have been rounded and hence may not add up exactly to the given totals. Full details of the estimate are in the ASX release for the Quarterly Report on 17 October 2012. This information was prepared and first disclosed under the JORC Code 2004. It has not been updated since to comply with the JORC Code 2012 on the basis that the information has not materially changed since it was last reported.

- Approximately 83,000m of diamond core drilling used to define JORC compliant resources with **+60% in the Measured & Indicated categories.**
- Feasibility Study completed with comprehensive metallurgical test-work, with further post feasibility test-work delivered a **very high grade 75% tin concentrate.**
- **Tin is at US\$19,700/t** and has increased by 50% since January 2016.
- **Tungsten's APT price is at +US\$275/mtu** and has increased by 60% since February 2016.
- Several High Grade Targets with drill results to follow up including Big Wilson with **17.4m @ 2% tin*.**

* Refer ASX Announcement 2 August 2012.

High Grade Tin-Tungsten Targets





Equity Capital Raising - Terms and Structure

► Offer (refer to Prospectus 20 May 2019)

Venture is seeking to raise \$5.76 million via a Placement and Accelerated Rights Issue:

- Placement to raise circa \$1.6m through the issue of 78.1m new shares at an issue price of 2.0¢ per share
 - A one (1) for two (2) Attaching Option. Attaching Options are exercisable at 3.5¢ expiring 18 June 2020 (subject to shareholder approval under ASX Listing Rule 7.1). Venture will seek quotation of the options.
- Pro-rata non-renounceable Accelerated Rights Issue to raise \$4.16 million via issue of two (2) new shares for every five (5) shares held at an issue price of 2.0¢ per new share together with a one (1) for two (2) Attaching Option exercisable at 3.5¢ expiring 18 June 2020. Venture will seek quotation of the options.
- Raising a total of approximately \$5.76m before costs.
- Refer to Prospectus Lodged with ASIC and ASX on 20 May 2019 for terms and conditions and details of the entitlement issue including associated risks.

► Issue Price Discount

- The issue price of 2.0¢ per share represents a:
 - 16.7% discount to the closing price on 17 May 2019 of 2.4¢.
 - 26.0% discount to the volume weighted average price (VWAP) of 2.7¢ post the ASX announcement of the Riley DSO offtake agreement (2 May 2019).
 - 14.3% discount to TERP (theoretical ex-rights price) of 2.23¢ (exclusive of option value).

► Eligibility

- Offer anticipated to be made to shareholders in Australia and New Zealand.

Event	2019
Trading Halt Transaction Prospectus, ASX Announcement, Cleansing Statement and Appendix 3B lodged with ASX / ASIC	Monday 20 May
Trading Halt Lifted Trading resumes on an Ex-Entitlement Basis	Wednesday 22 May
Record Date for Entitlements	5pm WST Thursday 23 May
Rights Issue Documents Dispatched	Completed by Monday 27 May
Opening Date for Retail Offer	Monday 27 May
Settlement of new Shares under the Placement and Accelerated Rights	Tuesday 28 May
Quotation of new Shares under the Placement and Accelerated Rights Issue and normal trading of those securities to commence	Wednesday 29 May
Offer Closing Date	5pm WST Friday 7 June
Allotment of Retail Offer Securities and Appendix 3B	Monday 17 June
Quotation of New Shares and Attaching Options issued under Retail Offer commences	Tuesday 18 June
General Meeting of Shareholders to approve the issue of Attaching Options and refresh Placement Capacity	Early August
Issue Attaching Options and commence trading on ASX	Mid-August

- Venture's Riley Iron Ore Mine is:
 - ✓ On a granted mining lease and positioned to recommence operations within a very short period of time. ;
 - ✓ In close proximity to skilled workforce and first class infrastructure/ logistics including road, rail and port;
 - ✓ Underpinned by secured off-take agreement with global iron ore trader;
 - ✓ A quick-to-market production opportunity leveraging historic expenditure and development work undertaken in 2014;
 - ✓ Targeting first production in Q4 CY2019;
 - ✓ Strongly leveraged to the near to medium-term outlook for continued improvement in Iron ore Prices.
- A positive decision from the updated Riley mining study would see iron ore production commence in the fourth quarter of 2019.
- Venture's Mount Lindsay Tin-Tungsten Project provides exposure to EV metals and medium term production.
- Low overheads ensure very high percentage of "dollars in the ground".