

30 May 2019

Dear Shareholder

VENTURE MINERALS LIMITED – ACCELERATED NON-RENOUNCEABLE RIGHTS ISSUE

As announced on 20 May 2019, Venture Minerals Limited (ACN 119 678 385) (**Company**) is undertaking a 2:5 accelerated non-renounceable rights issue (**Offer**) of approximately 208,244,802 fully paid ordinary shares (**New Shares**) to raise approximately \$4,164,896, together with one free attaching option (exercisable at \$0.035 and expiring 18 June 2020) for every two New Shares subscribed for and issued. The price of New Shares under the Offer is \$0.02 each. The Company lodged a prospectus for the Offer with ASIC and ASX on 20 May 2019, which is supplemented by the supplementary prospectus lodged with ASIC and ASX on 24 May 2019 (together, the **Prospectus**).

The Offer is fully underwritten by Patersons Securities Limited, who will also act as lead manager to the Offer.

Funds raised under the Offer will be used to complete the updated feasibility study on the Company's Riley Iron Ore project and, subject to a decision to mine being reached by the Board, bring the mine into production.

The Offer is being made to all shareholders of the Company (**Shareholders**) named on its register of members at 5.00pm (WST) on 27 May 2019, whose registered address is in Australia or New Zealand.

New Shares will rank equally with all fully paid ordinary shares in the capital of the Company already on issue.

A Shareholder who has a registered address outside Australia and New Zealand (**Ineligible Shareholder**) will not be eligible to participate in the Offer.

You are not eligible to participate in the Offer and you will not be sent a copy of the Prospectus. This decision has been made pursuant to Listing Rule 7.7.1 (a) of the ASX Listing Rules after taking into consideration the costs of complying with legal and regulatory requirements in jurisdictions outside of Australia and New Zealand compared with the small number of Ineligible Shareholders and the number and value of New Shares to which they would otherwise be entitled.

If you have any queries concerning the Offer, please contact your financial adviser or Mr Jamie Byrde, Company Secretary, on +61 (08) 6279 9428.

Yours sincerely

Jamie Byrde
Company Secretary