



*Targeting Sustainable
Tin and Tungsten Production*



ASX | VMS

**RIU EXPLORERS
CONFERENCE**

14TH – 16TH FEBRUARY 2023

www.ventureminerals.com.au

Disclaimer and Competent Persons Statement

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 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.
- The information in this report that relates to Mineral Resources for the Mount Lindsay and Livingstone Projects 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 Peter George, who is a Member of the Australasian Institute of Mining and Metallurgy. Mr George is an independent consultant. Mr George 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 George consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

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 announcement.

Highlights

- Mount Lindsay Tin-Tungsten Underground Feasibility Study underway, experienced Study Manager engaged, leveraging off previous open-pit study which included >100,000m of diamond core drilling;
- Recommended Tin Exploration at Mount Lindsay leading to the discovery of two new mineralised Skarns, Venture is actively exploring for the next new Tin discovery;
- Rare Earths Element (“REE”) mineralisation discovered immediately adjacent to Tin Zones at Mount Lindsay and nearby a new high priority REE-Tin target is currently being drilled;
- Chalice Mining after identifying two new Nickel-Copper-PGE targets, have committed to the second stage of the JV which requires a further \$2.5 million of expenditure over the next two years to earn a further 19% interest (for a total of 70%) in the South West Project;
- Riley Iron Ore Mine prepared for a quick restart should the market conditions become favourable;
- Very High Grade REE discovered at the Vulcan prospect within the Golden Grove North Zinc-Copper-Gold project;
- Ni-Cu-PGE portfolio significantly expanded through the recent acquisition of highly prospective tenure at the Kulin Project, effectively doubling Venture’s Ni-Cu-PGE portfolio.



Corporate Snapshot

Market Snapshot ASX:VMS

Shares on issue	1,766m
Share price	2.4c
Unlisted options ¹	42.6m
Market capitalization	A\$42.2m
Cash balance (31 December 2022)	~A\$3.8m
Debt (31 December 2022)	A\$0.0m
Enterprise value	A\$38.4m

1. 22.7m @ Var Prices, 19.9m @ A\$0.06

Major Shareholders

	%
Top 20	24.0
Elphinstone Holdings Pty Ltd	2.98
WGS Pty Ltd	2.52
Directors and Management	2.45

Share Price and Volume



Tin Price



Directors and Key Management

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 40 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.



Andrew Radonjic
Managing Director

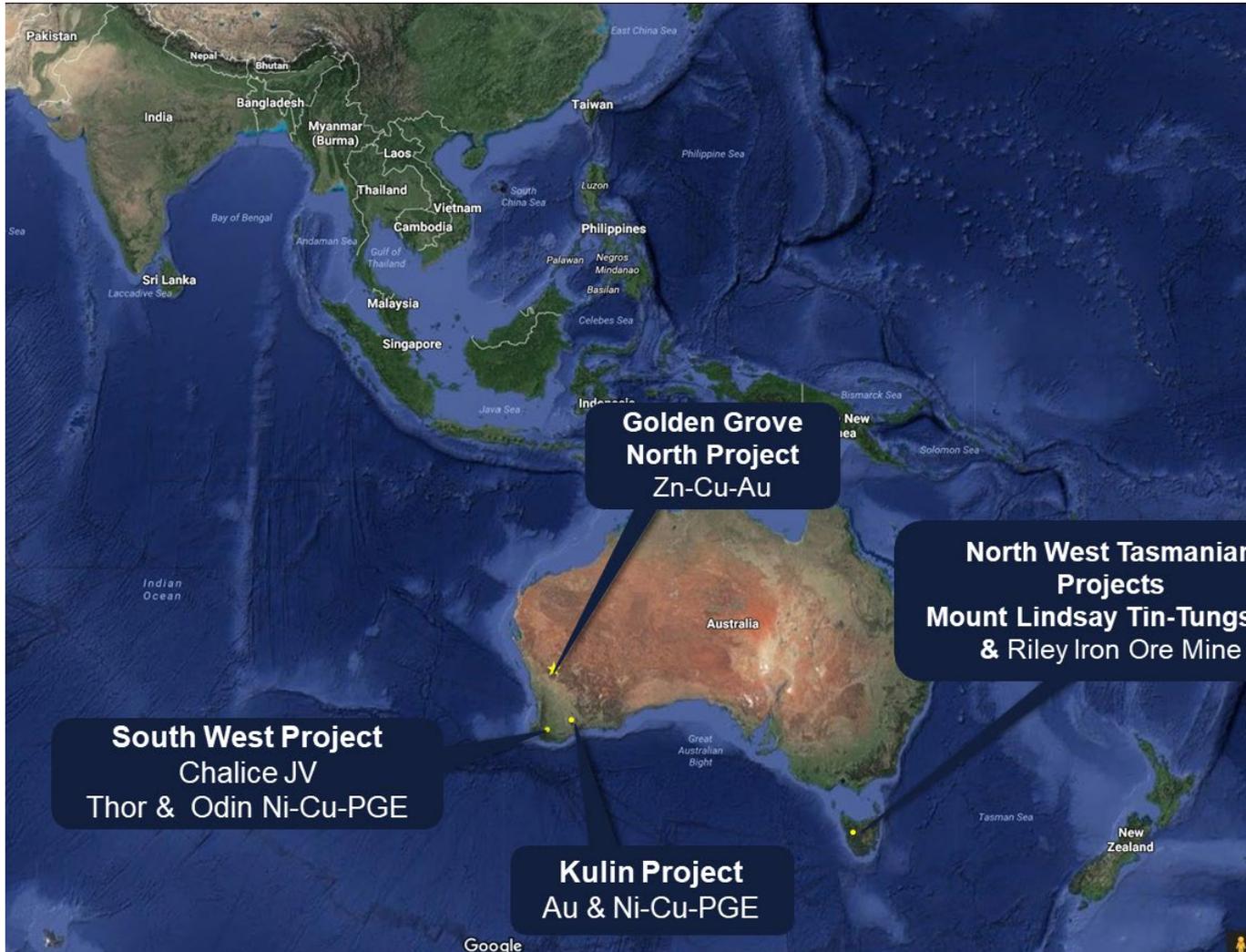
- Mine Geologist and Mineral Economist;
- >35 years experience with a focus on gold and nickel in the Eastern Goldfields of Western Australia;
- Instrumental in three significant gold discoveries north of Kalgoorlie that led to the pouring of over 1.5 million ounces;
- Co-lead the exploration team during the discovery of the Mount Lindsay Tin-Tungsten-Magnetite deposits, Tasmania;
- Held Managing Director role at Nickelore Limited;
- Co-founded Blackstone Minerals Limited.



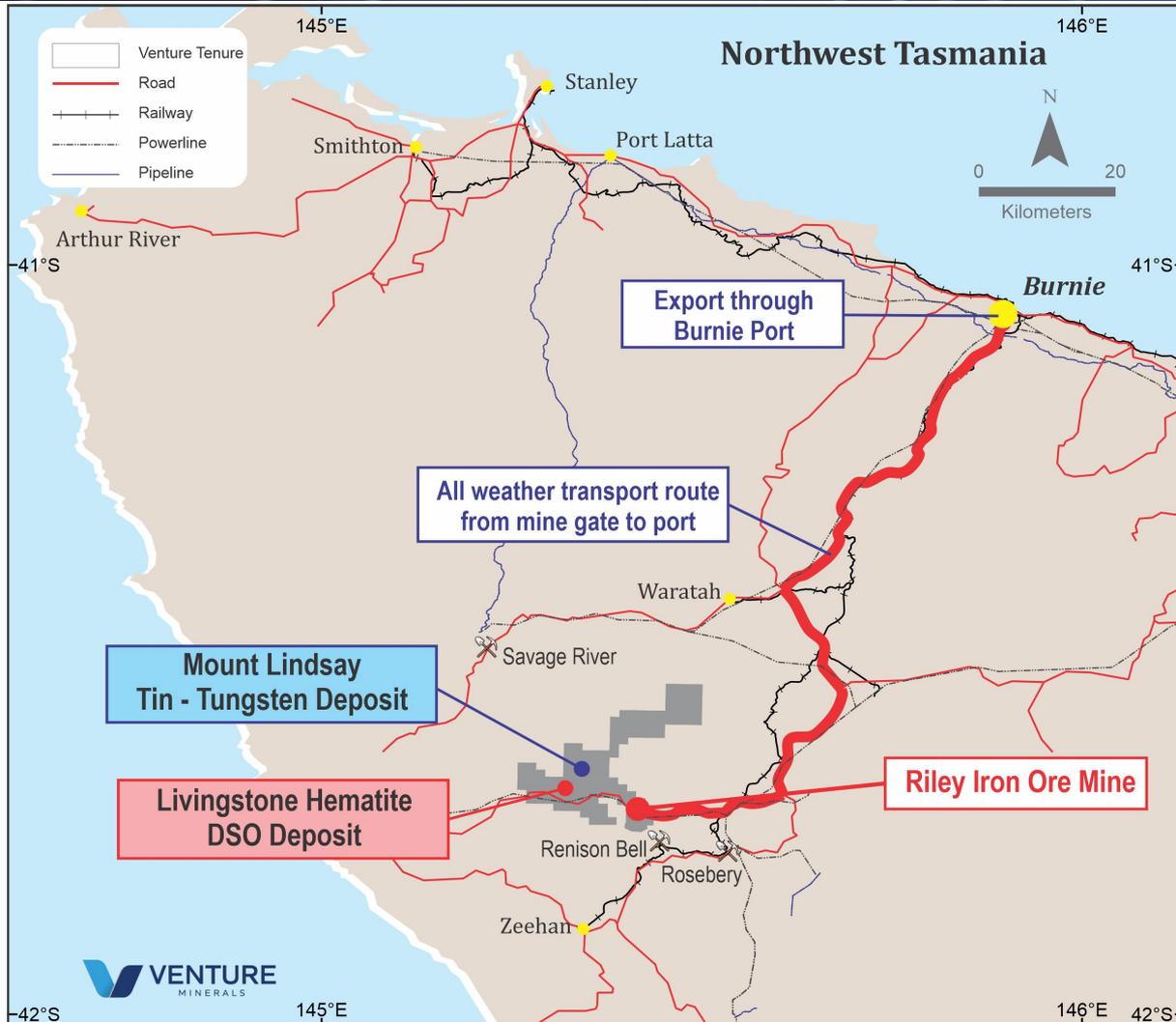
Dr Stuart Owen
Exploration Manager

- BSc & PhD in Geology, member of the AIG and over 25 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.

Project Locations



Location of Mount Lindsay Tin-Tungsten Deposit



Mount Lindsay: Historic Tin Mining



Mt Lindsay Tin Mine, From Waterhouse, c. 1914

Historic Stanley Reward Alluvial Tin Workings



The Tasmanian Mail, 1911



The Tasmanian Mail, 1911



The Tasmanian Mail, 1911

Tin for the future

- Tin is an important part of the Fourth Industrial Revolution through solder which is the glue that connects everything that is electronic;
- Tin is technically diverse and hence is also an important part of the Green Industrial Revolution as this is led by technology as the world converts to an electricity-based economy.
- Tin is required for:

Solar
Cells



Electric
Vehicles



Wind
Power



Recycling



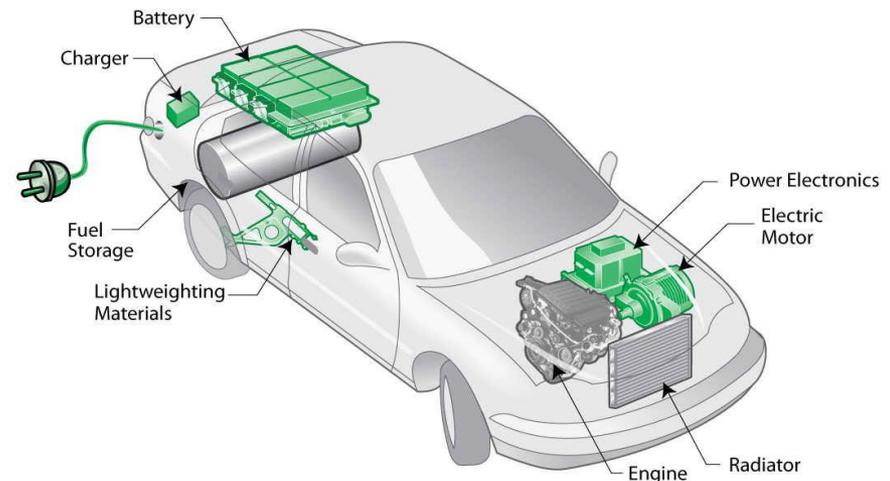
Energy Storage



Today's and Tomorrow's Applications for Tin

- **Solder market technology drivers:**
 - Electronics miniaturisation impact fading,
 - Lead-free conversion has resumed.
- **5G to lead the new electronics era:**
 - 5G to be the platform for connected future,
 - Two phases of infrastructure build,
 - Real market boosts beyond 2025.
- **Electric vehicles may increase tin use:**
 - EV sales to reach 30% share by 2030,
 - Electronics content in eV to increase x 5,
 - New copper-tin components.
- **Tin technologies for energy storage:**
 - Advanced lead-acid needs tin,
 - Lithium-ion technologies advancing,
 - Next generation even more likely to use tin.

Currently ~400g of Tin per car

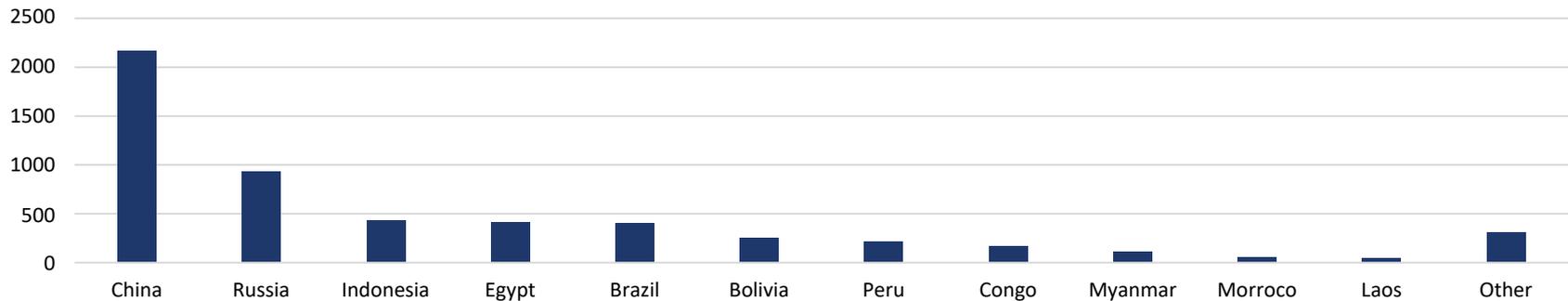


Source: International Tin Association.

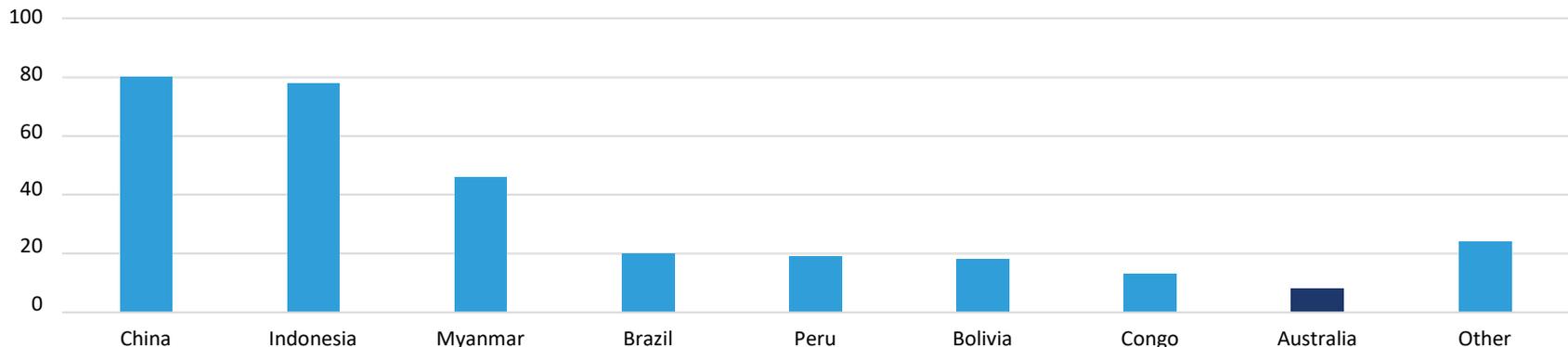
“Could a lack of ESG compliant tin supply affect the pace of energy transition?” – Wood MacKenzie

- There is no shortage of tin supply potential, but ESG risk is a factor;
- Venture, as an Australian tin producer, can capitalise on global demand for ESG compliant tin.

Global Tin Reserves (kt)



2020 Tin Mine Production (kt)



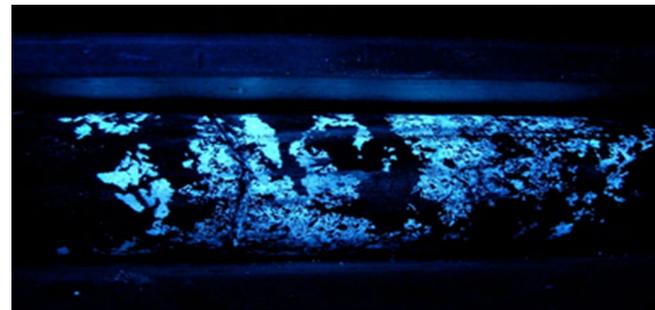
Tungsten Ore at Mt Lindsay: A Critical Mineral

Tungsten is ranked by the British Geological Surveys, US Department of Defence, the European Commission, Japan, Russia and Australia as a 'critical' mineral:

- Due to its economic importance,
 - Supply risk – dominance of China in the market,
 - Inability to be substituted.
- **Tungsten is a key input to industries vital to national security:**
- With hardness second only to that of diamonds,
 - The highest melting point of all metallic elements.
- **US and European end-users are looking to reduce their dependence on Chinese production.**
- Diverse commercial, industrial and military applications:
- **Steel hardening**, aeronautical and **automobile manufacturing**, **armaments**, **semiconductors**, electronics, lighting, rail, chemicals and **high Technology**.



* Tungsten in Core Results for ML070 which returned a drill intersection of 12 metres @ 1.69%WO₃ from 105 metres. Refer to ASX announcement 14 February 2008.



EV Metal and Critical Minerals Demand – time to re-assess Mount Lindsay

- **EV Metal and Critical Minerals 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 unit) of WO₃;**
- **Updated Feasibility Study for an underground mine, focused on the higher grade portions at Mount Lindsay, which previously reported resources* included 4.7Mt @ 0.4% Sn & 0.3% WO₃, including drill results such as**:**

MacDonald Shoot (Main Skarn)

- **8 m @ 1.4% WO₃ from 104 m**
- **18 m @ 2.2% Sn from 160 m**
- **26 m @ 2.7% Sn from 202 m**

Radford Shoot (No.2 Skarn)

- 16 m @ 1.1% Sn from 353 m**
- 12 m @ 1.7% WO₃ from 105 m**
- 8 m @ 1.2% WO₃ from 244 m.**

* Refer to ASX announcement 17 October 2012. ** Refer to ASX announcement 14 October 2021

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

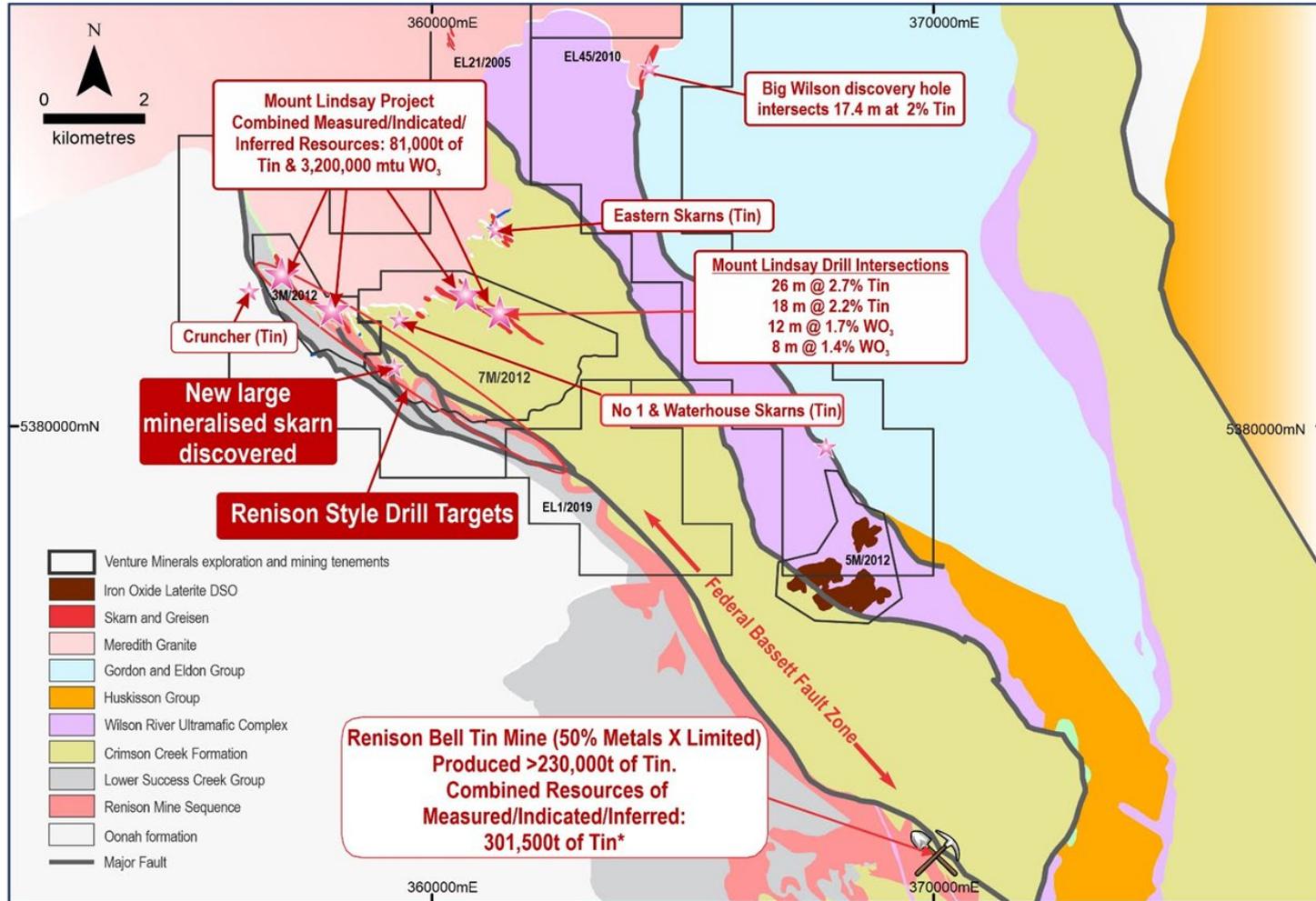
Lower Cut (Tin equiv)	Category	Tonnes	Tin Equiv. Grade	Tin Grade	Tungsten Grade (WO ₃)	Mass Recovery of Magnetic Iron (Fe) Grade	Copper Grade	Contained Tin Metal (tonnes)	Contained WO ₃ (mtu)
0.2%	Measured	8.1Mt	0.6%	0.2%	0.1%	17%	0.1%	18,000	1,100,000
	Indicated	17Mt	0.4%	0.2%	0.1%	15%	0.1%	32,000	1,200,000
	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.

Mount Lindsay Highlights

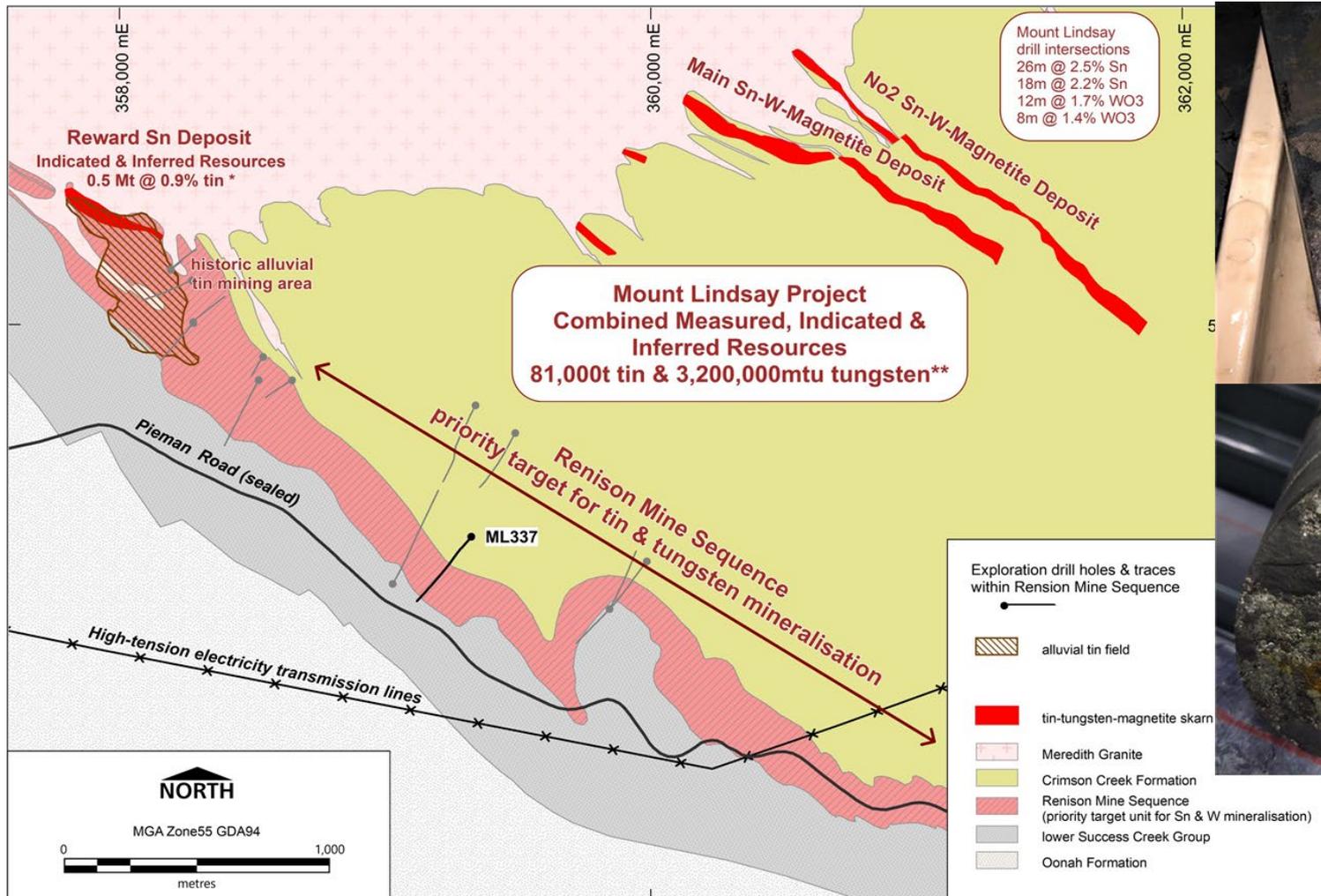
- More than **100,000m of diamond core drilling** has been completed on the project by predominately Venture, most of which has been used to define **JORC compliant resources with ~70% in the Measured & Indicated categories**;
- Open Pit Feasibility Study completed with comprehensive metallurgical test-work and post-feasibility delivered a **very high grade 75% tin concentrate result that would attract price premiums**;
- **Tin is at ~US\$27,000/t (higher than 10-year average), about three times the price of copper** and has increased by ~100% since early 2016;
- **Tungsten's APT price is at ~US\$322/mtu** has increased by ~90% since early 2016;
- Several High-Grade Targets with drill results to follow up including
 - Big Wilson with **17.4m @ 2% tin**
 - Webbs Creek with **8.5m @ 0.4% tin & 0.2% tungsten**.
- **Major landholding in a premier tin district and a globally recognised tier one ESG jurisdiction.**

High Grade Tin-Tungsten Targets

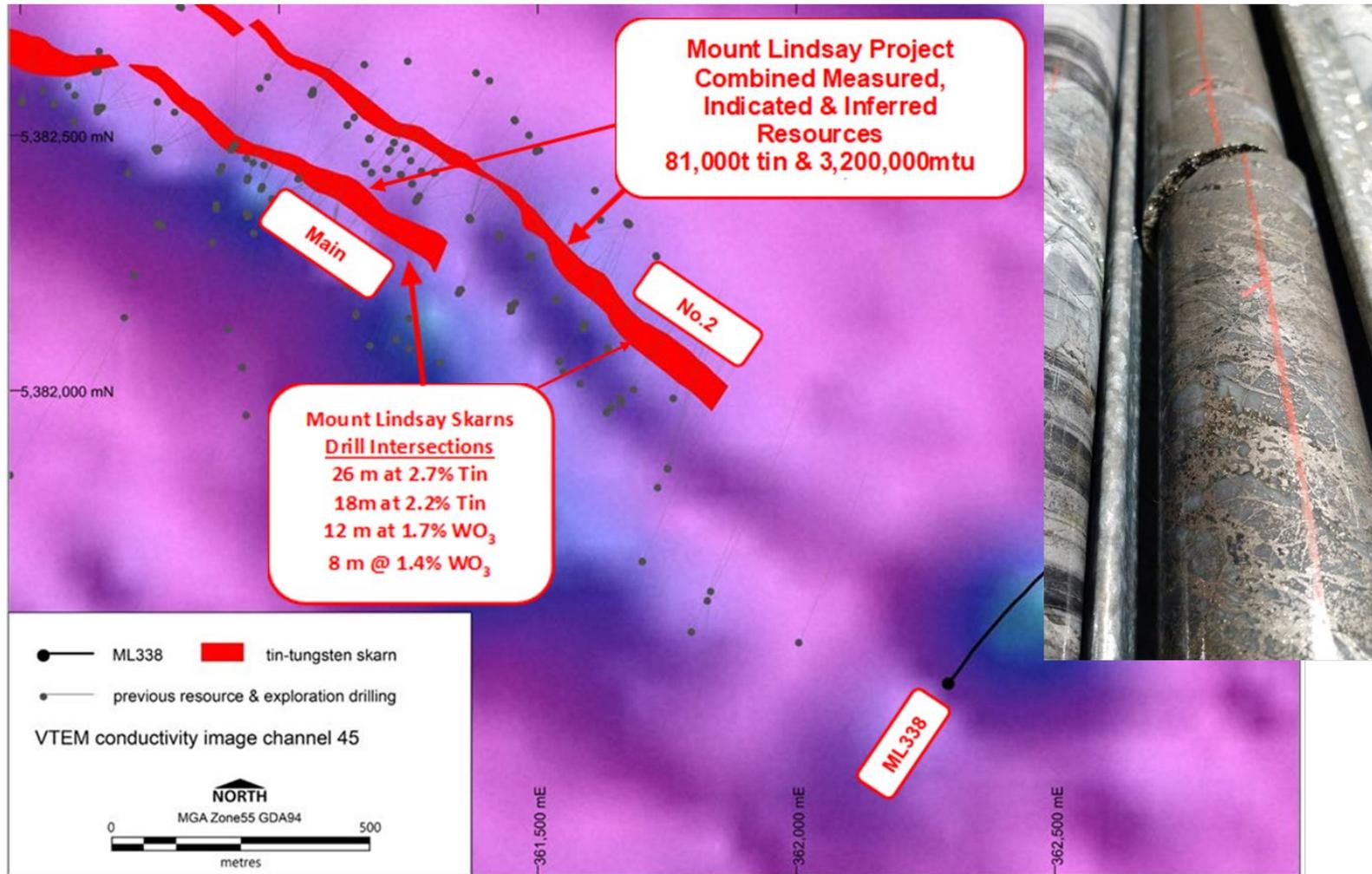


*Source: MLX ASX Announcement 23 June 2020

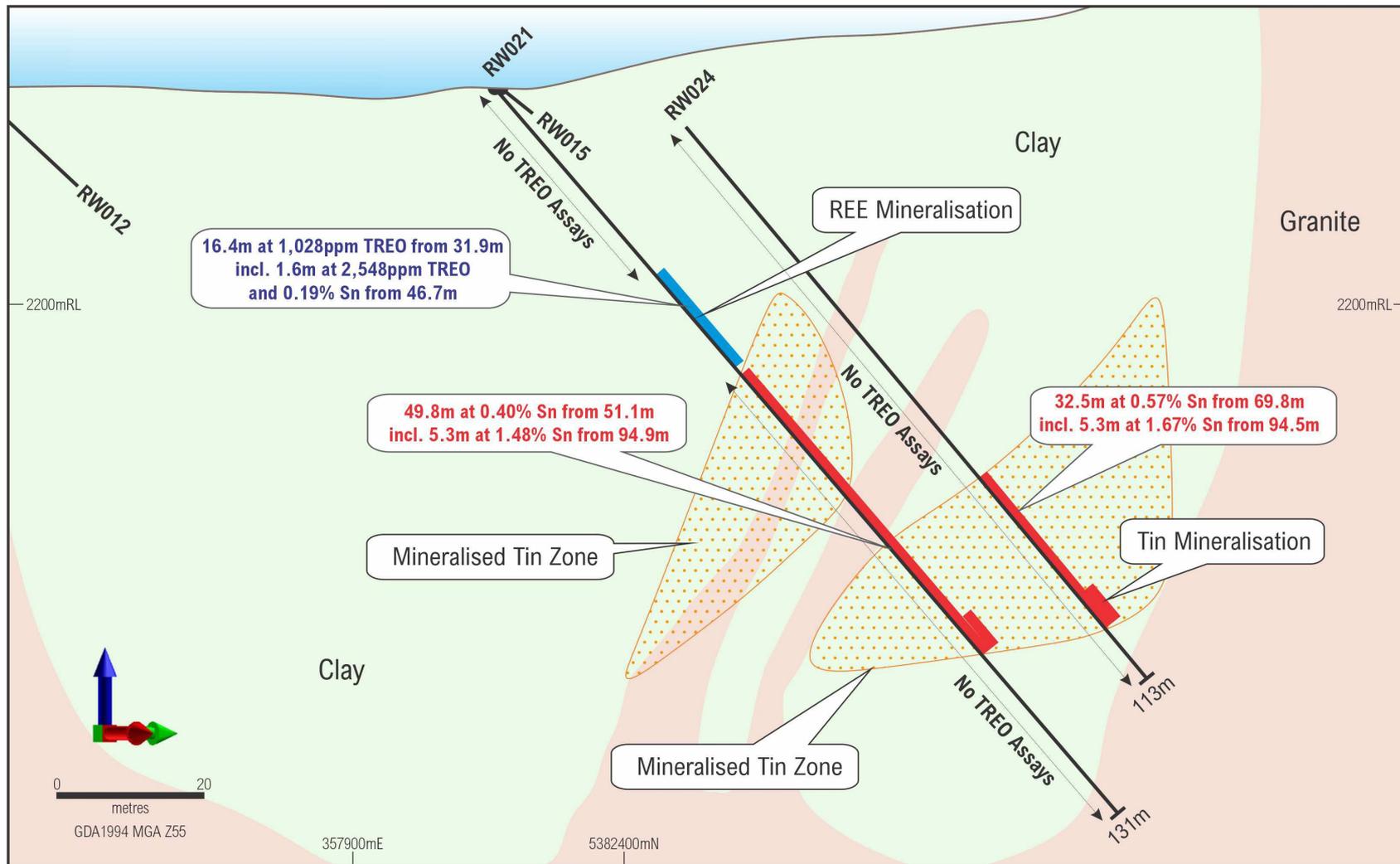
New Tin Drilling Discovers Large Mineralised Skarn along strike from Renison Bell Tin Mine



New Tin Drilling intersects Sulfide rich Skarn along strike to Mount Lindsay Deposit

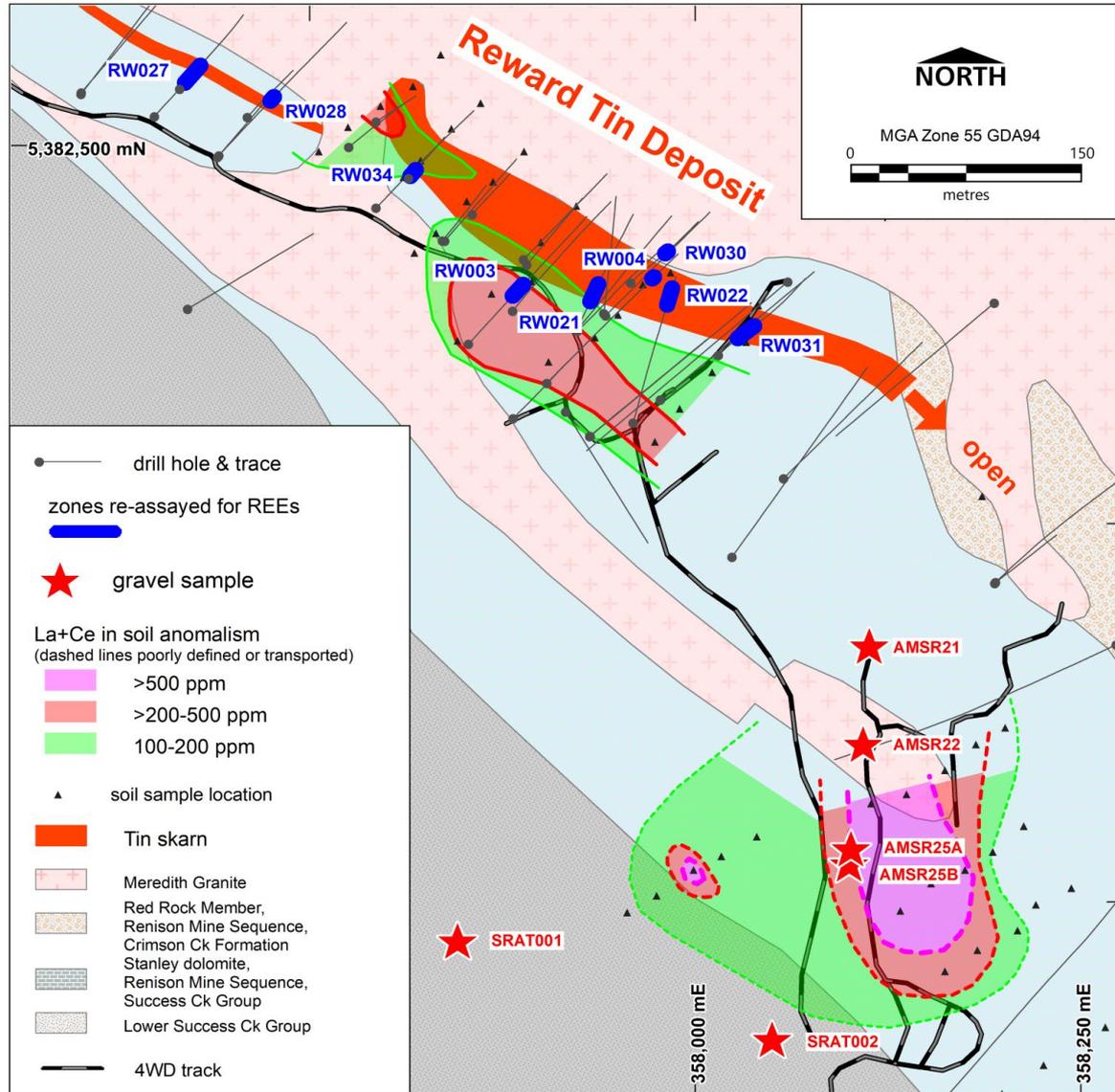


REE mineralisation discovered immediately adjacent to Tin Zones at Mount Lindsay



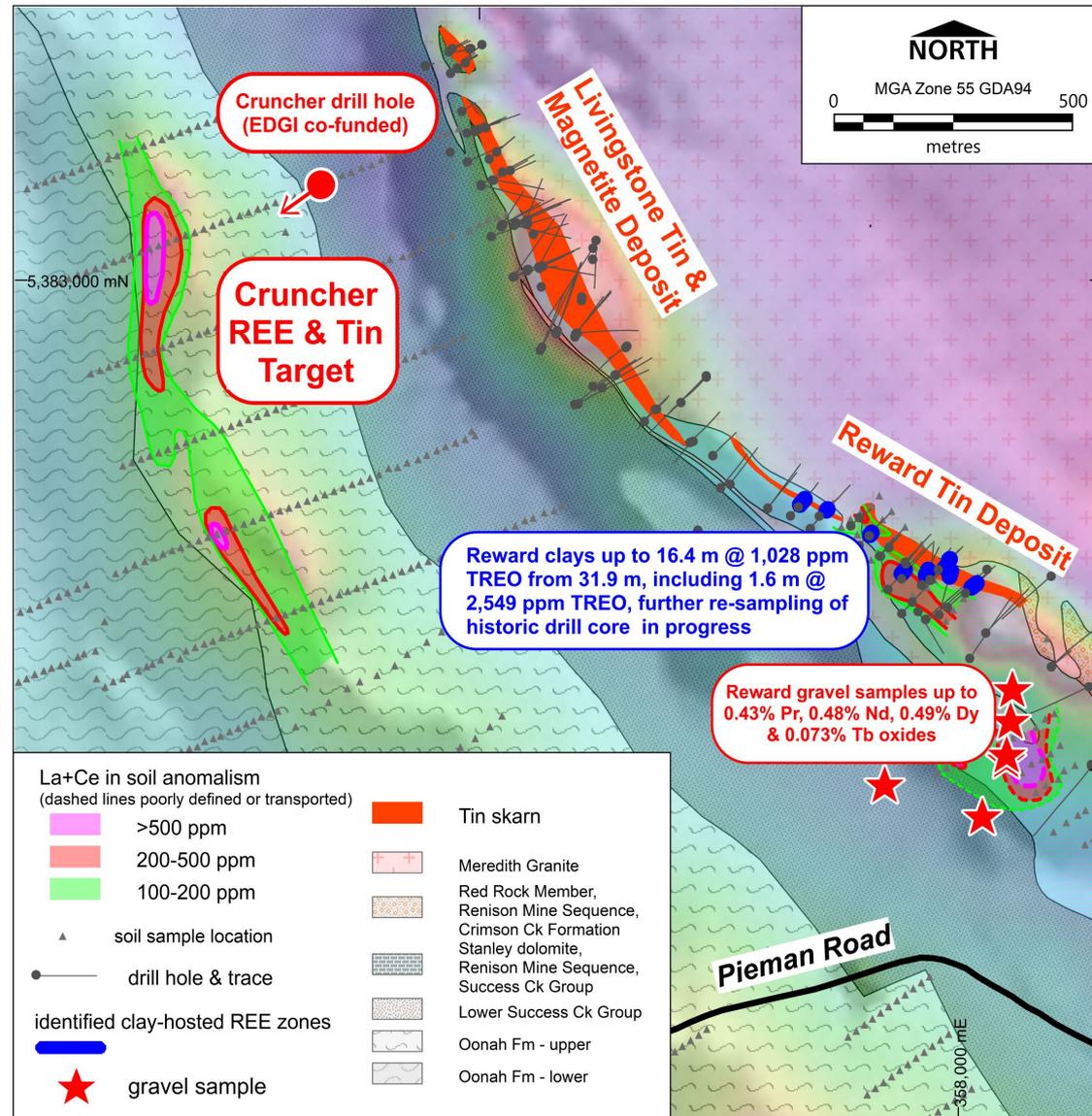
Very High Grade Magnet REE identified at surface near Reward REE Drill Intersections

Highly anomalous zone is further supported by some of the six historic terrace gravel samples with **peak assays of the key REE being 4,337 ppm (0.43%) Praseodymium Oxide (Pr_6O_{11}), 4,774 ppm (0.48%) Neodymium Oxide (Nd_2O_3), 731 ppm Terbium Oxide (Tb_4O_7) and 4,902 ppm (0.49%) Dysprosium Oxide (Dy_2O_3).**



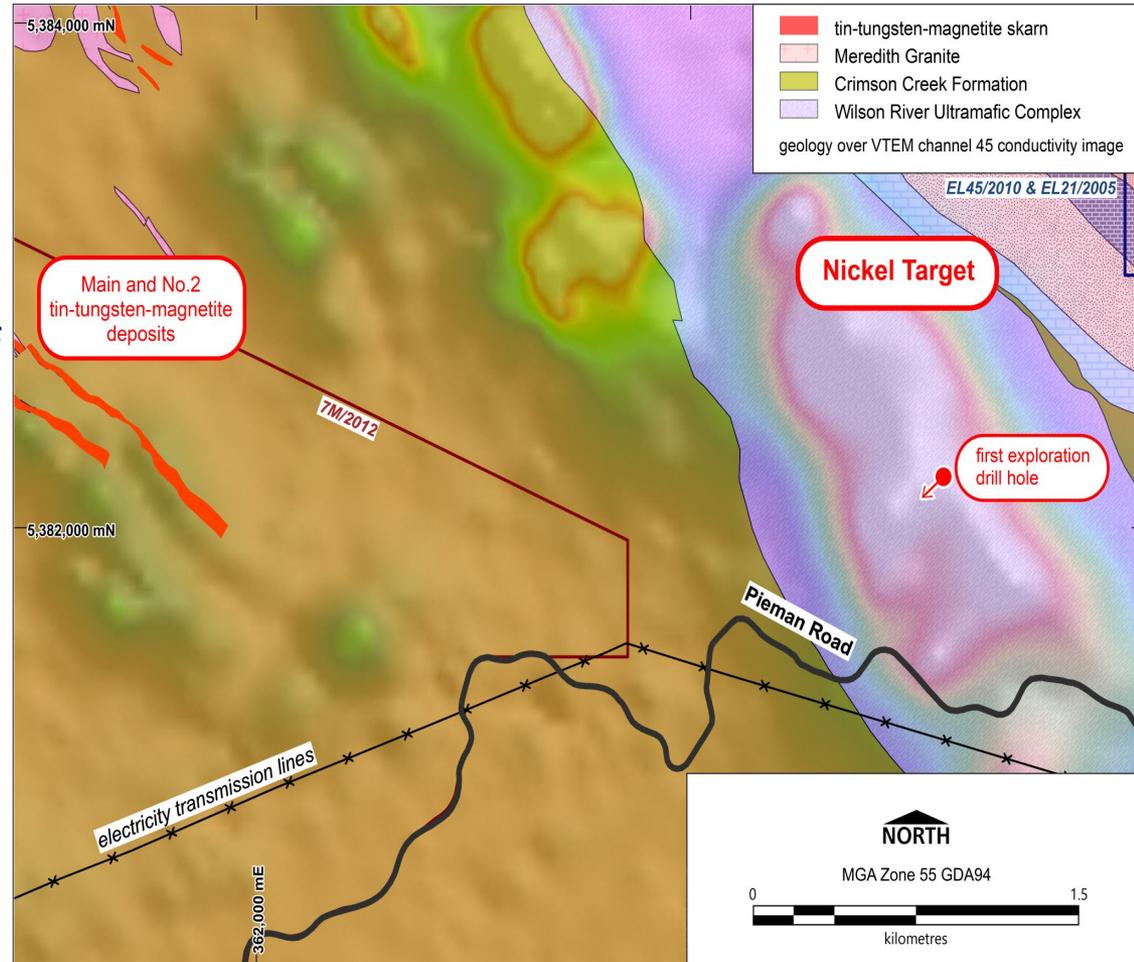
Drilling has commence at a new, high priority REE-Tin target at Mount Lindsay

- New REE-Tin target (“Cruncher”) consists of a 1,200 metre long soil anomaly defined mainly by two REEs La and Ce, sitting within a broader Boron soil anomaly, both are open to the north. Known Sn-W-magnetite skarns in the Livingstone-Reward area are characterised by broad Boron in soil haloes, making Boron a strong indicator for Tin in skarn mineralisation.



New Nickel Target to be drilled tested next week

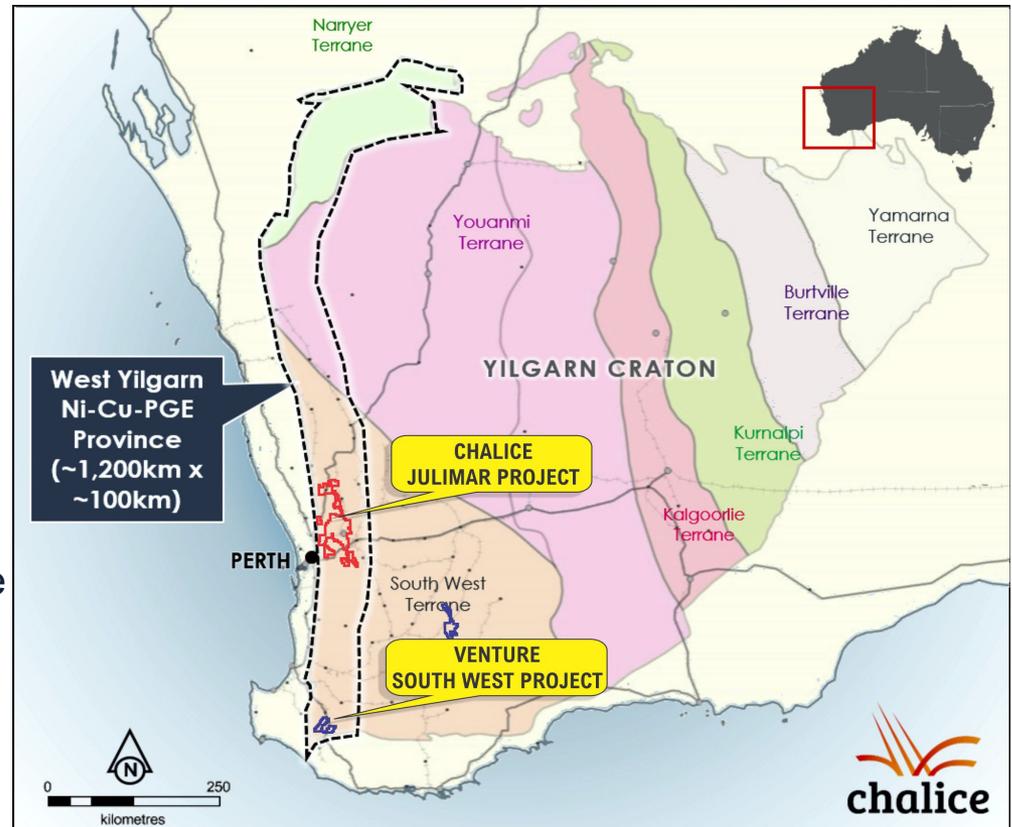
- The new Nickel Target is a 3 kilometre long EM conductor supported by nickel in soil anomalism and hosted within the Wilson River Ultramafics;
- Venture has 100% ownership of granted tenure encompassing 13 kilometres of this prospective ultramafic unit;
- The new Nickel Target sits within the same ultramafic belt that also hosts the Avebury Nickel Deposit (264,000 tonnes contained nickel in resources*) only 25 kilometres to the south west.



* Refer to Mallee Resources announcement “Managing Director’s Presentation to AGM” on 28 November 2022 as sourced from company website.

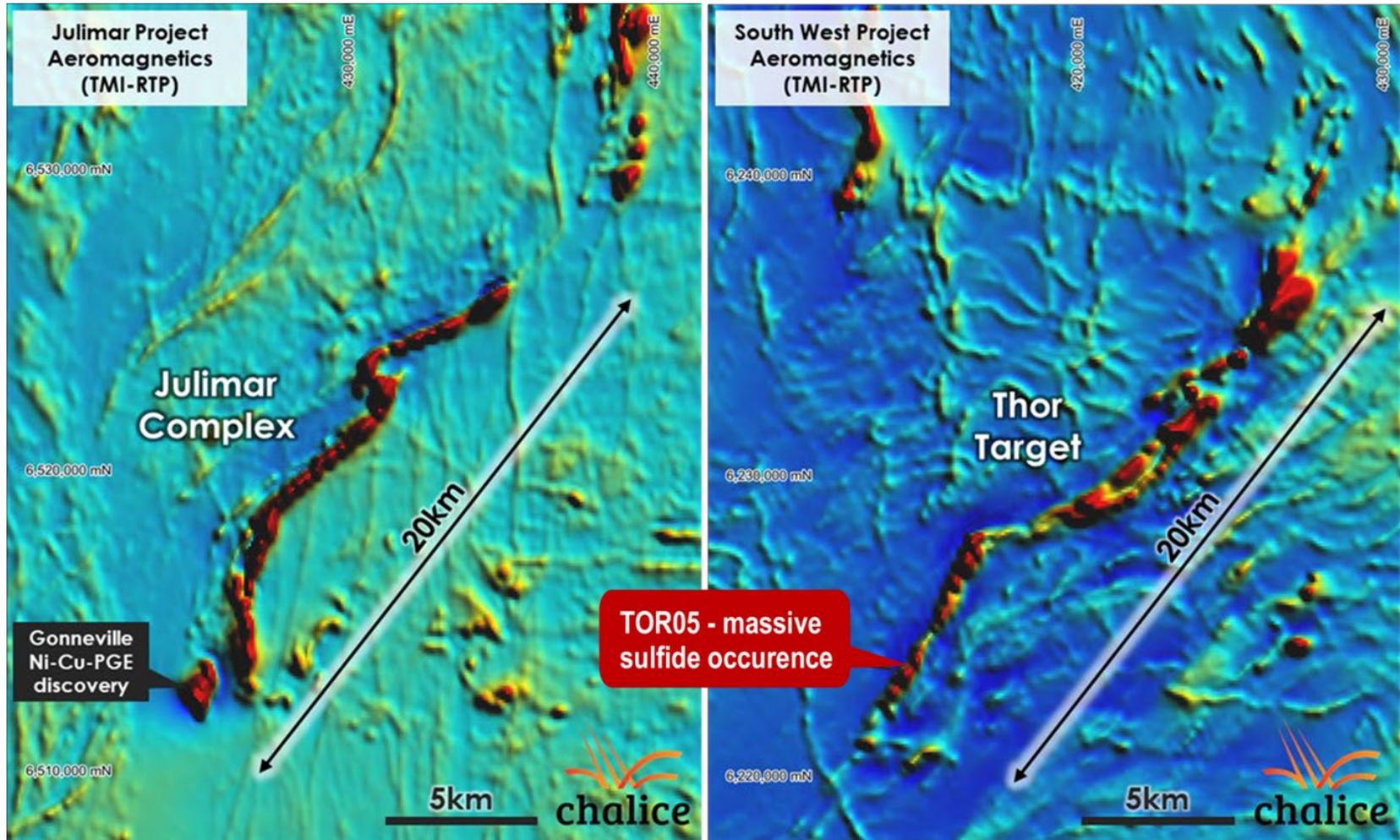
Chalice JV with Venture on “Julimar lookalike” in the South West Project

- **Chalice Mining (ASX:CHN)** who recently discovered the new exciting Julimar Ni-Cu-PGE discovery in a new province near Perth, Western Australia has **committed to spend up to \$3.7M to earn 70% in Venture’s South West Project**;
- Chalice to advance previous exploration completed by Venture to test for Nickel-Copper-PGE sulfides in potential ultramafic-mafic intrusive complexes sitting under cover;
- South West Project (including the Thor and Odin prospects) has previously displayed Ni-Cu-PGE potential.



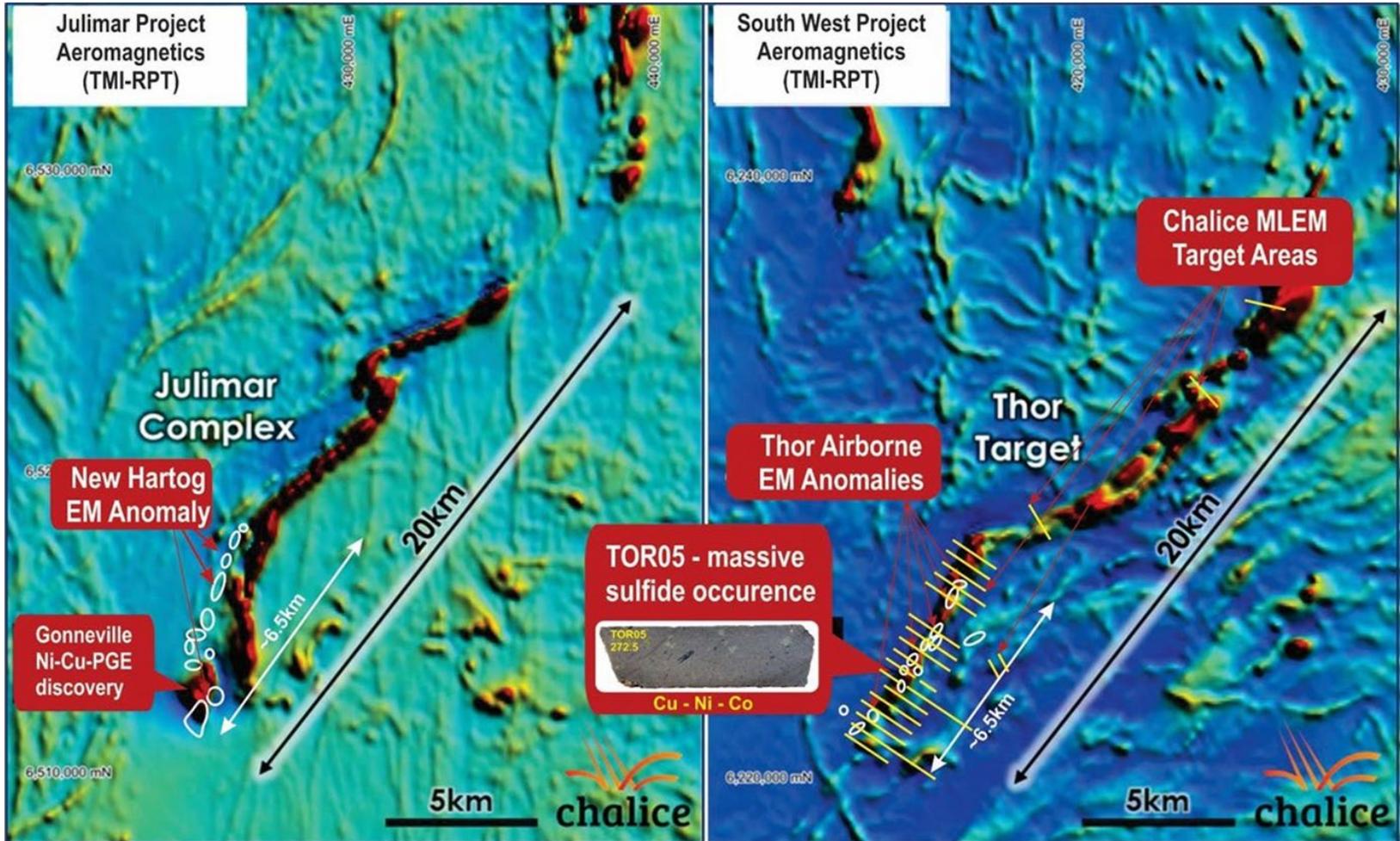
* Refer ASX announcement 21st July 2020.

Chalice's Julimar and Venture's South West Projects aeromagnetic signatures are of a similar scale



* Refer Chalice Gold Mines ASX announcement 21st July 2020

Chalice's Julimar and Venture's South West Projects also have EM anomalies are of a similar scale

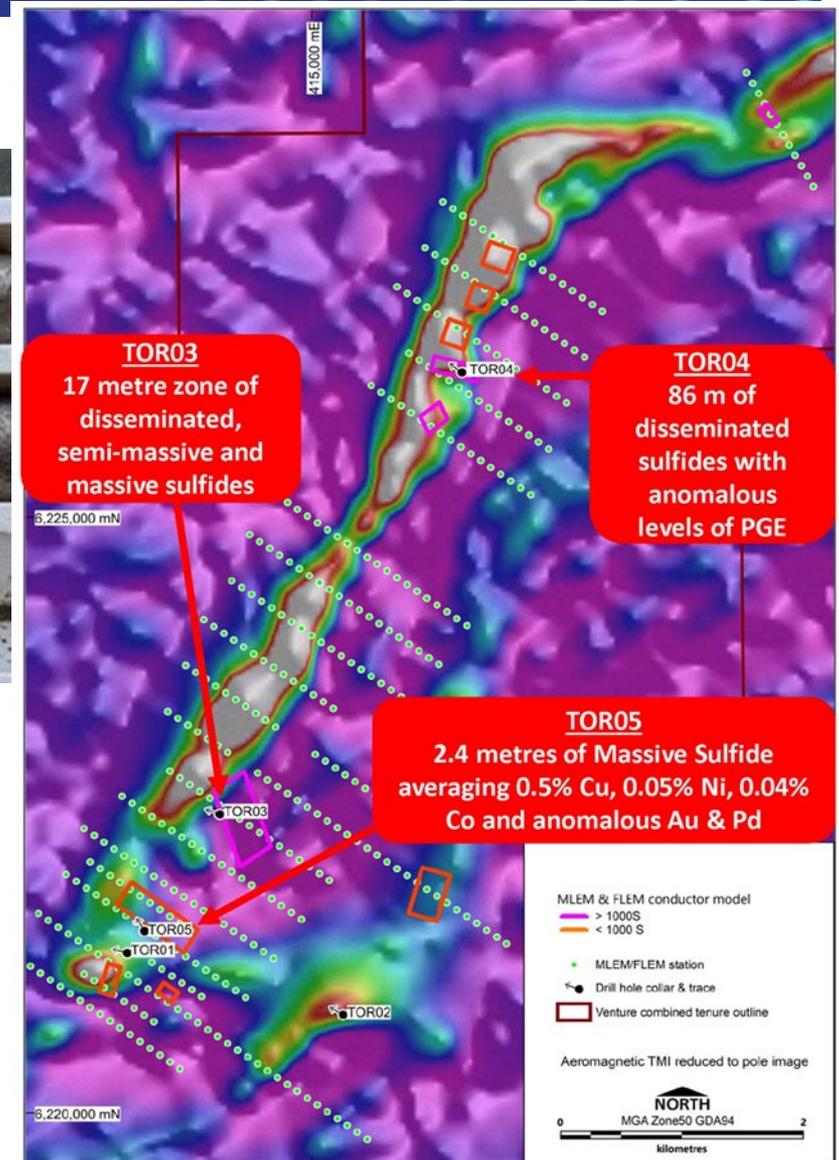


* Refer Chalice Gold Mines ASX announcement 22nd September 2020

Chalice's completed EM survey generates 11 new conductor models over the Thor Target



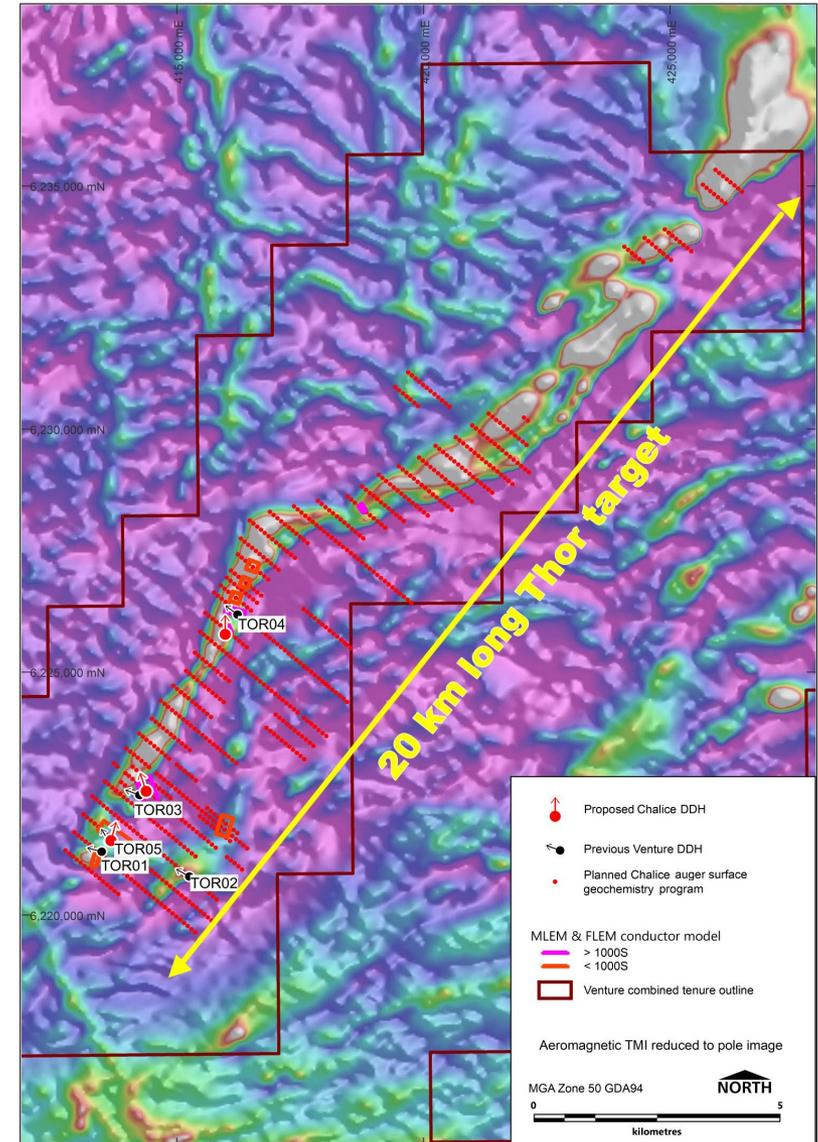
Massive Sulfides in TOR05 from drilling at the Thor “Julimar lookalike” Target intersected 2.4m of Massive Sulfide averaging 0.5% Copper, 0.05% Nickel, 0.04% Cobalt and anomalous gold & palladium.



Chalice completed Maiden Drilling program at Thor Testing High Priority EM Targets

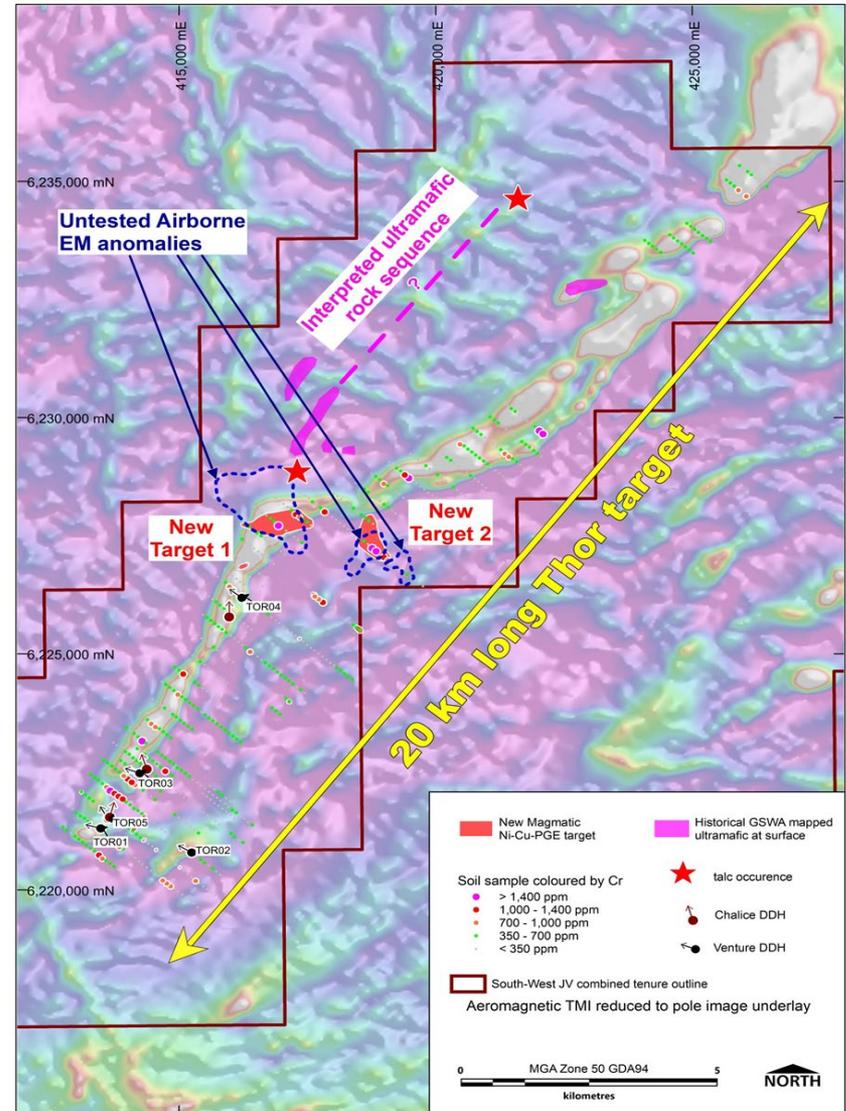


Chalice's exploration team have also completed an extensive Auger Surface Geochemistry program to define other potential base metal (Ni, Cu, Co, Zn, Pb) and/or precious metal (Pd, Pt, Au) anomalies along the prospective Thor magnetic trend.



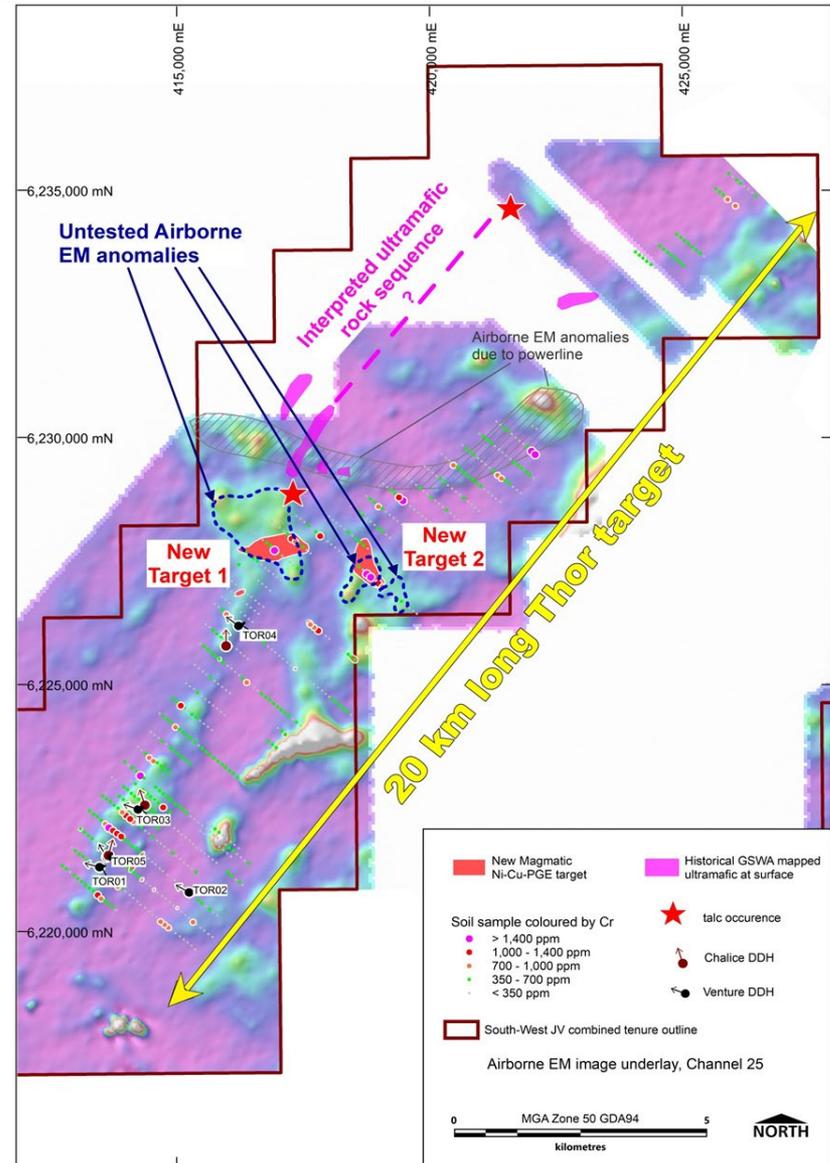
Chalice Mining identifies new Ni-Cu-PGE targets at Venture's South West Project

- Chalice has received results from the recently completed Auger Soil Geochemistry program and has identified two new target areas having magmatic Ni-Cu-PGE sulfide potential supported by underlying geology that is consistent with the presence of ultramafic rocks (shown by elevated Cr).
- New Targets lie within areas of untested airborne EM anomalies and coincident with magnetic highs at Thor, that warrant exploration follow-up.

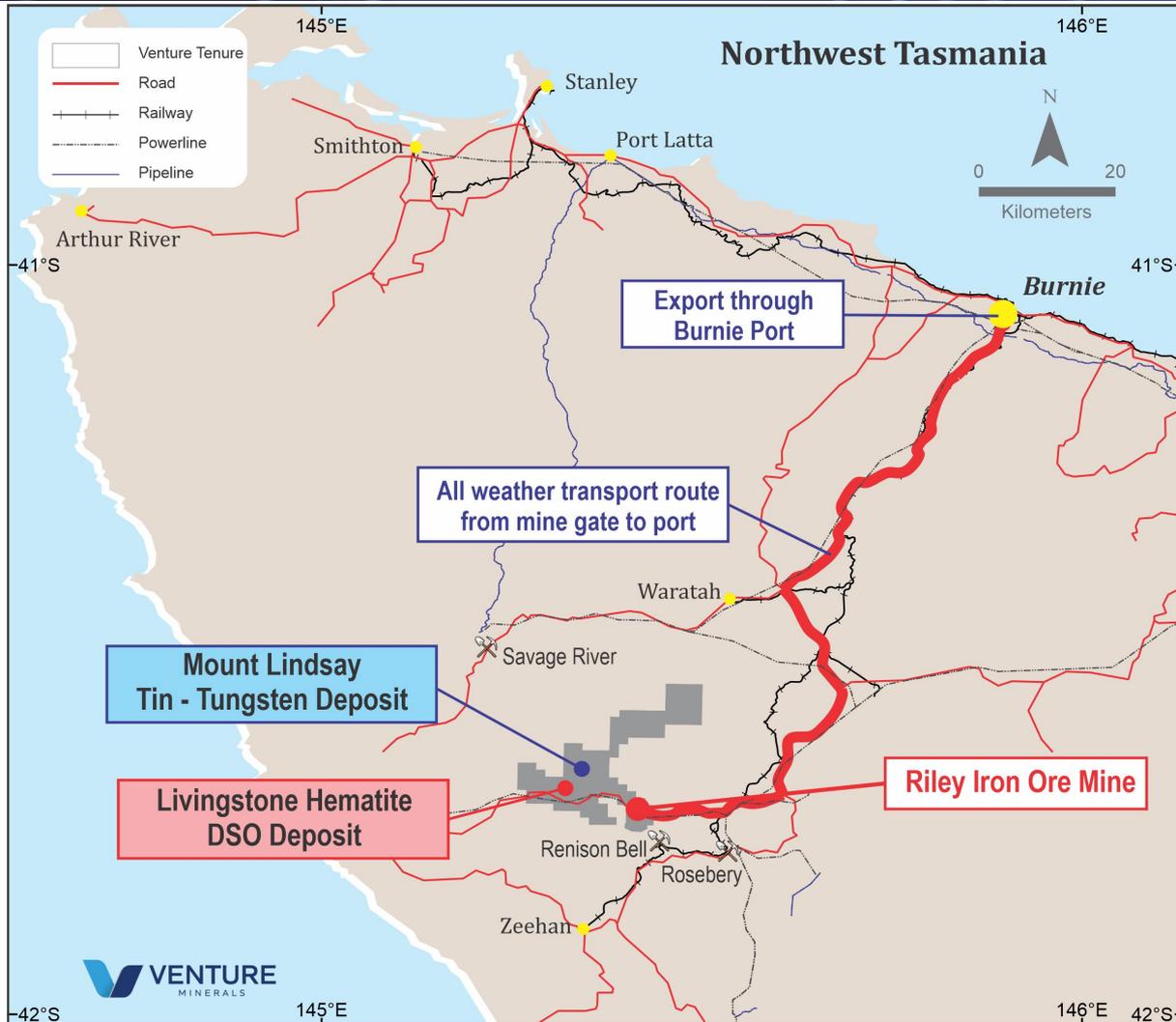


Chalice meets Stage One expenditure and commits to Stage Two of \$2.5M in two years to go to 70% interest

- New targets were not part of Chalice's ground EM program and the Auger Geochemical results in these new targets have stronger coincidental magmatic indicator metals, including Ni, Cu, Co, Pd, Pt & Au, than the area covered by the recent ground EM.
- Several kilometres of strike remain on the prospective 20km long Thor magnetic trend that has not been the subject of any Surface Geochemical or EM programs.
- There is another area in the Project that clearly has ultramafic rocks (marked by historical mapping and talc occurrences, talc is typically a product of the metamorphism of ultramafic rocks) that are running parallel to the Thor target that remain unexplored.

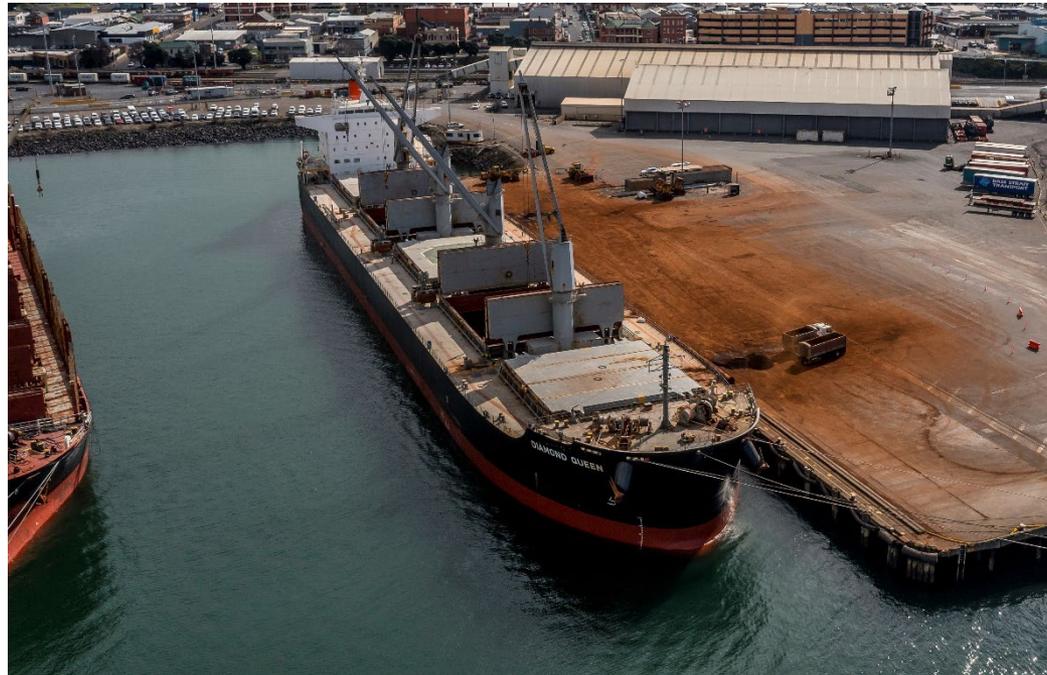


Location of Mount Lindsay Tin-Tungsten Deposit



Riley Iron Ore Mine - Currently

- Steady state production achieved;
- First Shipment of Iron Ore completed;
- Volatile market conditions for shipping and iron ore;
- Plant on Care & Maintenance whilst waiting for improving market conditions.



Key Investment Highlights

- 1 The advanced Mount Lindsay Tin-Tungsten Project is well positioned to take advantage of the strong EV and critical mineral markets as the Tin price sits at record levels;
- 2 Venture Minerals is targeting sustainable Tin Production from Mount Lindsay to capitalize on the global demand for ESG compliant tin;
- 3 Venture Minerals is actively exploring for the next new Tin discovery and is doing so in Australia's premier tin district;
- 4 REE discovery and new high priority REE-Tin target opens up a new corridor of mineralisation at Mount Lindsay;
- 5 Chalice proceeding to Stage Two of the South West JV, is a strong endorsement of the Project and highlights the potential for Thor to deliver a magmatic Ni-Cu-PGE discovery;
- 6 Riley Iron Ore Mine is a free option to the iron ore price;
- 7 EM surveys have highlighted the exploration potential of the 5-km-long VMS Target Zone at Orcus and the Neptune VMS Target Zone, both of which are geologically analogist to the Scuddles-Gossan Hill area within the world-class Golden Grove Mine owned by 29Metals;
- 8 Through the acquisitions around the Kulin Project, the Company now controls a highly sought-after ground position proximal to the Julimar Ni-Cu-PGE deposit. When paired with the South-West Project, Venture now has an enviable portfolio of Ni-Cu-PGE assets.



*Targeting Sustainable
Tin and Tungsten Production*



ASX | VMS

THANK YOU

www.ventureminerals.com.au