

Venture raises \$1m via At-the-Market Facility

Venture Minerals Limited (ASX:**VMS**) ("**Venture**" or "the **Company**") is pleased to announce that it has utilised its At-the-Market Subscription Agreement ("**ATM**") with Acuity Capital (see announcement on 11 November 2022) to raise \$1,020,000 (inclusive of costs) through the set-off of 73,800,000 collateral shares (Set-Off Shares) previously issued to Acuity Capital under the ATM. There are no new shares being issued under this raising.

The Set-off Shares reduce the total collateral shares which Acuity Capital is otherwise required to return to the Company upon termination or maturity of the ATM to 11,200,000. The Set-Off shares have a deemed price of \$0.0138 per share, which represents a discount of 1.3% to the last traded price of \$0.014 on 9 February 2024 and an 84% premium on the last capital raising price in December 2023.

The funds raised will be used to fast-track resource drilling and metallurgical testwork at the newly discovered Jupiter Rare Earths Target.



Andrew Radonjic
Managing Director

About Venture Minerals

Venture Minerals Ltd (ASX: VMS) has made a recent discovery at the Brothers REE Project including the Jupiter Clay Hosted Rare Earths Prospect. The Brothers Project includes the Iron Duke JV which hosts the Jupiter Prospect and is a potentially significant REE clay hosted discovery near Yalgoo in Western Australia. Brothers is well located to significant infrastructure including the port of Geraldton, Iluka's Eneabba Rare Earths Refinery and Lynas Rare Earths currently operating Mount Weld Concentrator. The Company has refocused its approach to developing the Mount Lindsay Tin-Tungsten Project in northwest Tasmania, already one of the world's largest undeveloped Tin-Tungsten deposits. With the recognition of Tin as a fundamental metal to the battery revolution and Tungsten being a critical mineral, Venture has commenced an Underground Feasibility Study on Mount Lindsay that will leverage off the previously completed open-pit feasibility work, and recently included additional, potential large-scale quantities of tin and boron within the current resource base, and extensively throughout the greater Mount Lindsay skarn system. The tin-borates have not previously been assessed in any mining studies. Borate minerals contain a large amount of Boron, a critical mineral in the solar panel industry. At the neighbouring Riley Iron Ore Mine, the mine is prepared for a quick restart should the market conditions become favourable. In Western Australia, Chalice Mining (ASX: CHN) recently 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 Venture's South West Project. At the Company's Golden Grove North Project, SensOre (ASX: S3N) is farming in whilst Venture retains the REE rights, the earn-in includes drilling of the Vulcan High Grade REE Target. SensOre's proprietary AI technology has already highlighted lithium and copper exploration potential at Golden Grove North. The Company has a significant Nickel-Copper-PGE landholding at Kulin with two highly prospective 20-kilometre-long Ni-Cu-PGE targets within the Kulin Project, whilst recent exploration has identified clay hosted REE targets.

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