

Venture Appoints Lead Manager to Share Purchase Plan

HIGHLIGHTS

- ✓ Venture has appointed Canaccord as Lead Manager to the Company's \$3.0 million Share Purchase Plan.
- ✓ Funds to be primarily used for ongoing exploration and metallurgical testwork including the Boron Study at the Mount Lindsay Tin-Tungsten Project and a follow up drill program at the Company's Western Australian Rare Earth Projects, including the recently announced Bandy and Brothers REE Projects.

Venture Minerals Limited (Company or Venture) (ASX:VMS) is pleased to announce the appointment of Canaccord Genuity (Australia) Limited ("**Canaccord**") as Lead Manager to the recently announced Share Purchase Plan ("**SPP**"). Under the engagement, Canaccord have the right to place any shortfall shares under the SPP at the issue price per Share of \$0.018.

The Company intends to use the funds for ongoing exploration and to advance metallurgical testwork at the Mount Lindsay Tin-Tungsten Project and to undertake drilling and exploration programs at the Company's Rare Earth Projects in Western Australia including the Vulcan, Kulin North and Kulin South REE targets and the Bandy and Brothers REE Projects as well as project generation and general working capital purposes.

Eligible shareholders will also receive one (1) free attaching listed option for every three (3) new shares subscribed for under the SPP ("**Attaching Options**"). Each free Attaching Option will have an exercise price of \$0.036 and an expiry date of 2 years from the date of issue. The offer of the Attaching Options is a separate offer that will be made under a prospectus to list the options and will be subject to shareholder approval.

Authorised by the Board of Venture Minerals Limited.



Andrew Radonjic
Managing Director

Indicative Timetable

The timetable below is indicative only and subject to change. All times below are Perth, Australia time (AWST).

Event	Date
Record Date for the SPP	5pm (AWST) 24 April 2023
Cleansing Notice for SPP lodged with ASX and Dispatch Date for SPP Offer Document (Opening Date)	1 May 2023
SPP Closing Date	15 May 2023
Announcement of result of SPP	16 May 2023
Lodgement of prospectus for the Options to be issued under the SPP Despatch of notice of meeting for Options to be issued under the SPP	17 May 2023
Issue of Shares under SPP and Appendix 2A for SPP lodged	18 May 2023
Quotation on ASX of Shares under the SPP	19 May 2023
Shareholder meeting to approve issue of the Options under the SPP	17 June 2023
Issue of Options under the SPP and lodgement of Appendix 2A	18 June 2023

About Venture

Venture Minerals Ltd (ASX: VMS) 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. 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, downhole EM has delineated a large conductor under High Grade Zinc-Copper-Gold drill intersections within the 5km long Volcanogenic Massive Sulfide Target Zone, along strike to the world class Golden Grove Zinc-Copper-Gold Mine. Venture has a significant Nickel-Copper-PGE landholding at Kulin with two highly prospective 20-kilometre long Ni-Cu-PGE targets within the Kulin Project.

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