

Venture commences drilling at new, high priority REE-Tin target at Mount Lindsay

HIGHLIGHTS

- V** Venture has commenced drilling (*Refer to Figure 5*) at a new, high priority Rare Earth Element (“REE”)-Tin target at Mount Lindsay, located 1.3 kilometres west of the of the recent shallow clay hosted Reward REE discovery (*Refer to ASX announcement 20 September 2022*). The recent REE discovery at Reward sits in the hanging wall of the Tin Zones of the Reward Deposit, which has an existing resource of 0.5 Mt @ 0.9% Tin.

Highlights of recently announced drill results at Reward include:

- **RW021** 16.4 metres (m) @ 1,028 ppm TREO from 31.9 m, including 1.6 m @ 2,549 ppm TREO & 0.19% Tin (Sn) from 46.7 m.
 - **RW034** 7.5 m @ 1,287 ppm TREO from 2 m, including 3.0 m @ 2,055 ppm TREO from 2 m.
 - **RW027** 19.3 m @ 725 ppm TREO from 64.2 m, including 2.8 m @ 2,486 ppm TREO from 65.7 m.
 - **RW004** 8.0 m @ 729 ppm TREO from 75 m, including 2.0 m @ 1,770 ppm TREO from 81 m.
- V** The new REE-Tin target (known as “Cruncher”) consists of a 1,200 metre long soil anomaly defined mainly by two REEs Lanthanum (“La”) and Cerium (“Ce”) (*Refer to Figure 4*), sitting within a broader Boron soil anomaly, both of which are still open to the north. The known Tin-Tungsten-magnetite skarns in the adjacent Livingstone-Reward area are characterised by broad Boron in soil haloes, making Boron a strong indicator for Tin in skarn mineralisation.

This drilling is partly funded by the Company’s successful application for the Tasmanian Government’s Exploration Drilling Grant Initiative Program – Round 7, which saw Venture awarded \$50,000 towards the cost of drilling the first hole into the Cruncher REE-Tin target.

Venture’s Managing Director commented, “*Mount Lindsay has delivered Venture another Rare Earth opportunity with the Cruncher Target, opening up the Livingstone-Reward area with a second prospective zone running parallel to the host sequence of the Reward REE discovery.*”

With the 12.5% REE mineralisation discovered at Golden Grove North, the Company’s shareholders are now exposed to three Rare Earth prospects generated within the last couple of months and all within the Company’s existing projects. Again, this gives further testament to the quality of the exploration portfolio held by Venture Minerals.”

Venture Minerals Limited (**ASX code: VMS**) (“Venture” or the “Company”) is pleased to announce Venture has commenced drilling at a new, high priority REE-Tin target at Mount Lindsay (*Refer to Figures 1 & 2*), located 1.3 kilometres west of the of the recent shallow clay hosted Reward REE discovery. The recent REE discovery at Reward sits in the hanging wall of the Tin Zones of the Reward Deposit (*Refer to Figures 3 & 4*), which has an existing resource of 0.5 Mt @ 0.9% Tin (“Sn”).

Highlights of recently announced Total Rare Earth Oxide (“TREO”) drill results at Reward include:

- RW021 16.4 metres (m) @ 1,029 ppm TREO from 31.9 m, including 1.6 m @ 2,549 ppm TREO & 0.19% Sn from 46.7 m.
- RW034 7.5 m @ 1,287 ppm TREO from 2 m, including 3.0 m @ 2,055 ppm TREO from 2 m.
- RW027 19.3 m @ 725 ppm TREO from 64.2 m, including 2.8 m @ 2,486 ppm TREO from 65.7 m.
- RW004 8.0 m @ 729 ppm TREO from 75 m, including 2.0 m @ 1,770 ppm TREO from 81 m.

The new REE-Tin target (known as “Cruncher”) consists of a 1,200 metre long soil anomaly defined mainly by two REEs La and Ce and supported by elevated values of two other REEs Praseodymium (“Pr”) and Neodymium (Nd), which are two of the four key REEs required to make high strength permanent magnets critical to EV and wind turbine efficiency. The REE soil anomaly sits within a broader Boron soil anomaly, both of which are still open to the north. The known Tin-Tungsten-magnetite skarns in the adjacent Livingstone-Reward area are characterised by broad Boron in soil haloes, making Boron a strong indicator for Tin in skarn mineralisation.

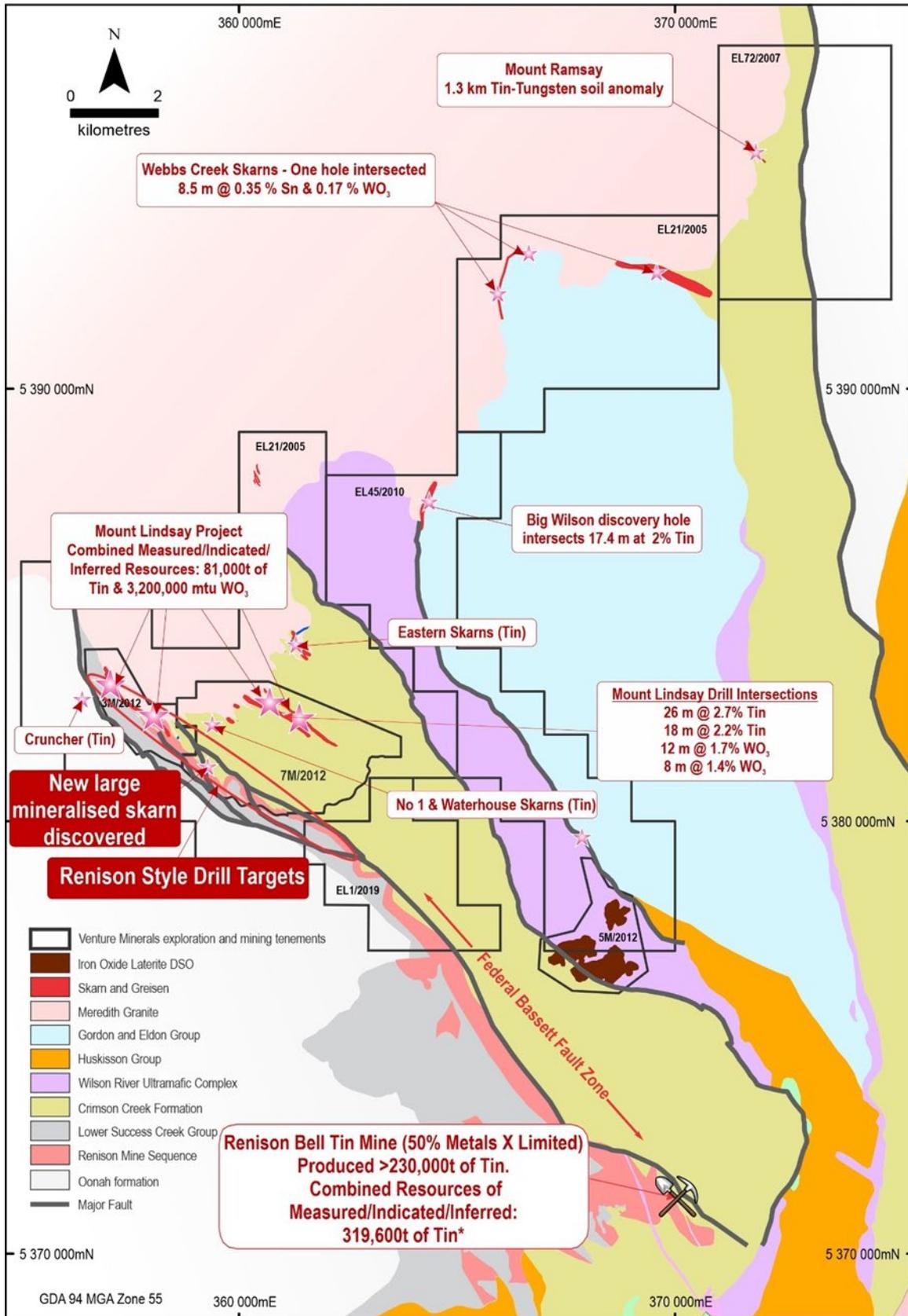
This drilling is partly funded by the Company’s successful application for the Tasmanian Government’s Exploration Drilling Grant Initiative Program – Round 7, which saw Venture awarded \$50,000 in late July 2022, towards the cost of drilling this hole into the Cruncher REE-Tin target.

The first drill hole into the Reward REE target has been completed and is currently in the assay laboratory awaiting completion of analyses. Further sampling of the historical Reward drill core is also in progress, with assay results to be announced at the earliest opportunity.

Figure 1 | Location Map of Mount Lindsay Project

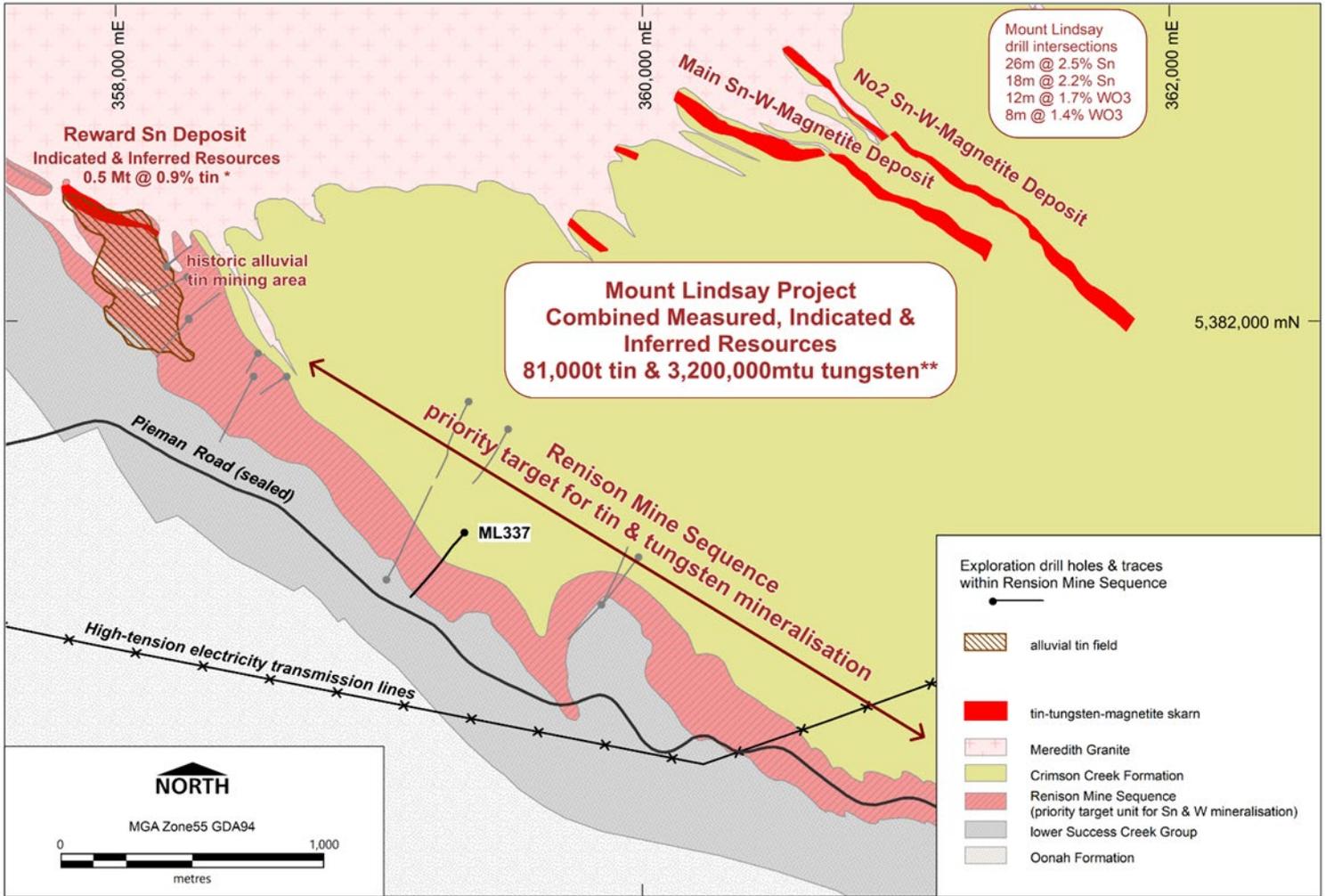


Figure 2 | Mount Lindsay Project: Geology Map showing High Grade Tin-Tungsten Targets



*See Metals X Announcement "2022 Renison Mineral Resource Update", 14 June 2022.

Figure 3 | Mount Lindsay Project: Geology Map showing Mount Lindsay Skarns, Renison Mine Sequence and Reward Tin Deposit



* Reward Tin Deposit Resources are at >0.45% Tin (Sn) equivalent cut-off and are part of the Mount Lindsay Tin-Tungsten Project's Resource Statement (as previously announced 17 October 2012).

** Tungsten means WO₃.

Figure 4 | Cruncher-Livingstone-Reward geology over aeromagnetics map with La + Ce soil anomalies, drill hole location and gravel sample locations

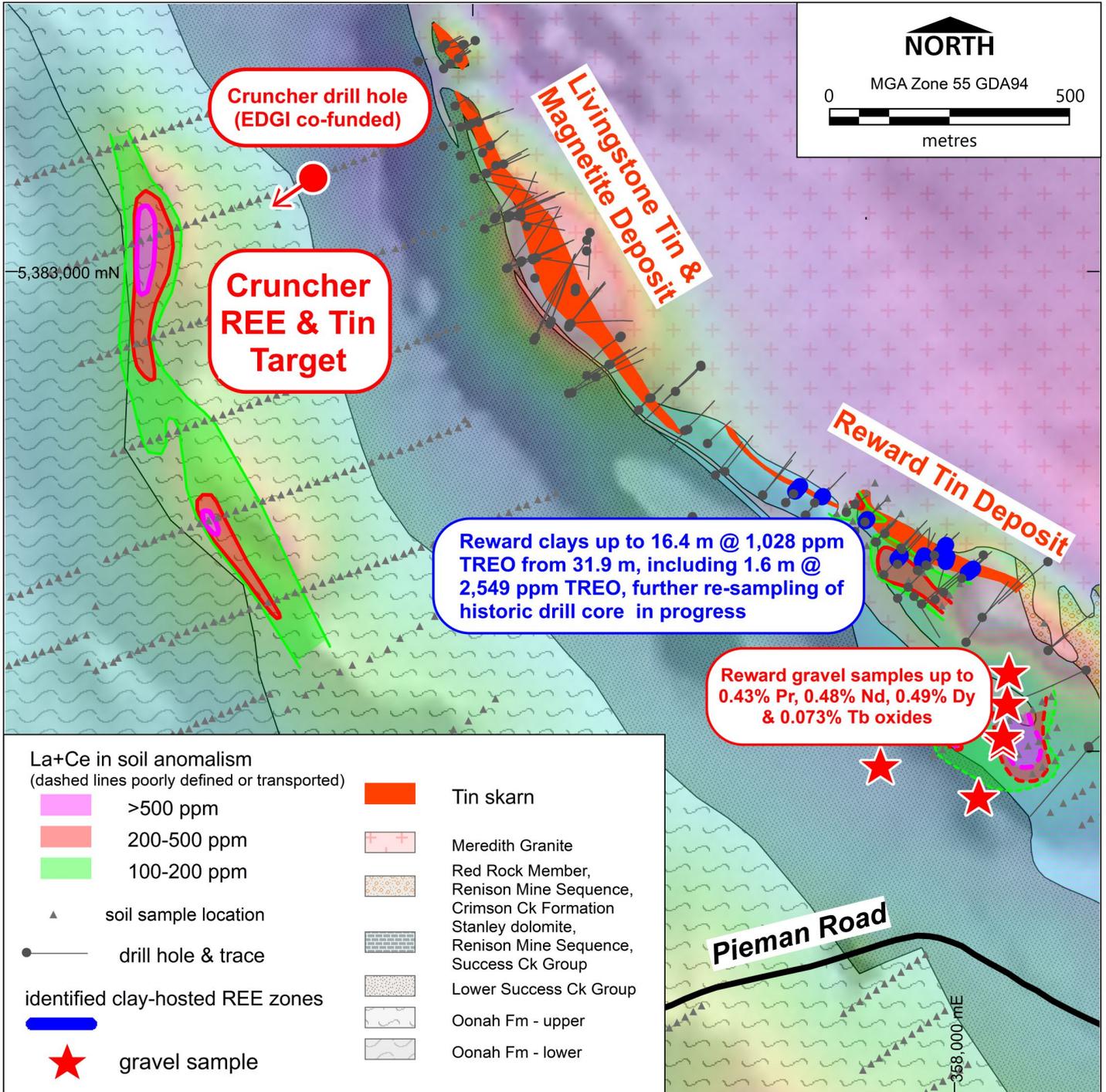
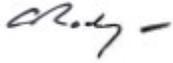


Figure 5 | Drill Rig on site drilling the Cruncher REE-Tin Target



Authorised by the Managing Director on behalf of the Board of Venture Minerals Limited.

Yours sincerely



Andrew Radonjic
Managing Director

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.

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.

COVID-19 Business Update

Venture is responding to the COVID-19 pandemic to ensure impacts are mitigated across all aspects of Company operations. Venture continues to assess developments and update the Company's response with the highest priority on the safety and wellbeing of employees, contractors and local communities. Venture will utilise a local workforce and contractors where possible.

Authorised by:

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Appendix One

JORC Code, 2012 Edition | 'Table 1' Report

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections)

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> Nature and quality of sampling (e.g.: cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling. Measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g.: 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g.: submarine nodules) may warrant disclosure of detailed information. 	<ul style="list-style-type: none"> Soil geochemical contours shown are based on 374 soil samples assayed for La and Ce.
Drilling techniques	<ul style="list-style-type: none"> Drill type (e.g.: core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g.: core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.). 	<ul style="list-style-type: none"> Refer to <i>ASX Announcement 20 September 2022</i> for Reward drilling.
Drill sample recovery	<ul style="list-style-type: none"> Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximise sample recovery and ensure representative nature of the samples. Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material. 	<ul style="list-style-type: none"> Refer to <i>ASX Announcement 20 September 2022</i> for Reward drilling.
Logging	<ul style="list-style-type: none"> Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography. The total length and percentage of the relevant intersections logged. 	<ul style="list-style-type: none"> Refer to <i>ASX Announcement 20 September 2022</i> for Reward drilling. REE mineral resources have not been estimated.
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> If core, whether cut or sawn and whether quarter, half or all core taken. If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry. For all sample types, the nature, quality and appropriateness of the sample preparation technique. Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling. Whether sample sizes are appropriate to the grain size of the material being sampled. 	<ul style="list-style-type: none"> Refer to <i>ASX Announcement 20 September 2022</i> for Reward drilling. Refer to <i>ASX Announcement 20 September 2022</i> for Reward gravel sampling. Venture soil samples were sieved to - 3.0mm then submitted to ALS where they were dried and pulverised to nominally 85% passing 75 microns for assay.

Criteria	JORC Code explanation	Commentary
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established. 	<ul style="list-style-type: none"> Refer to <i>ASX Announcement 20 September 2022</i> for Reward drilling. Refer to <i>ASX Announcement 20 September 2022</i> for Reward gravel sampling. Assaying of soil samples was conducted by ALS Geochemistry Perth using a lithium borate fusion at 1025 deg C followed by nitric + hydrochloric + hydrofluoric acid digestion of the melt and ICP-MS finish (ALS method ME-MS85), an industry standard 4 acid (perchloric, nitric, hydrochloric, and hydrofluoric) digestion followed by a HCl leach with an ICP-AES finish (ALS method ME-ICP61) or by the Company using an Olympus Delta portable XRF analyser ("pXRF"). Less than a third of the soil samples were assayed via the pXRF only. Boron ("B") was assayed using a special digest incorporating Nitric and Hydrofluoric acids with an ICP-AES finish. Client standards and blanks were not used in the REE re-assay work. Internal commercial laboratory standards reported within the target ranges. Assay results for La, Ce, Nd and Pr compare well for samples assayed via laboratory methods and pXRF
Verification of sampling and assaying	<ul style="list-style-type: none"> The verification of significant intersections by either independent or alternative company personnel. The use of twinned holes. Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. Discuss any adjustment to assay data. 	<ul style="list-style-type: none"> Refer to <i>ASX Announcement 20 September 2022</i> for Reward drilling. Primary data is stored and documented in industry standard ways.
Location of data points	<ul style="list-style-type: none"> Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. Specification of the grid system used. Quality and adequacy of topographic control. 	<ul style="list-style-type: none"> Refer to <i>ASX Announcement 20 September 2022</i> for Reward drilling. Refer to <i>ASX Announcement 20 September 2022</i> for Reward gravel sampling. Soil sample locations were determined by handheld Garmin GPS62CSx, GPS64 and GPS64s considered accurate to ±8 m, all co-ordinates were recorded in MGA Zone 55 datum GDA94. Topographic control is provided by LiDAR survey considered accurate to ±30cm and Tasmanian Department of State Growth LIST topographic map sheets.
Data spacing and distribution	<ul style="list-style-type: none"> Data spacing for reporting of Exploration Results. Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. Whether sample compositing has been applied. 	<ul style="list-style-type: none"> Refer to <i>ASX Announcement 20 September 2022</i> for Reward drilling. Refer to <i>ASX Announcement 20 September 2022</i> for Reward gravel sampling. Soil sample locations and spacing ranged from c. 20 x 200 m to 25 x 50 m as shown in Figure 4. Sample compositing has not been applied.
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material. 	<ul style="list-style-type: none"> Refer to <i>ASX Announcement 20 September 2022</i> for Reward drilling. Refer to <i>ASX Announcement 20 September 2022</i> for Reward gravel sampling. Soil sample lines were orientated approximately perpendicular to the dominant stratigraphic and structural fabrics and observed mineralisation trends.
Sample security	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<ul style="list-style-type: none"> Refer to <i>ASX Announcement 20 September 2022</i> for Reward drilling. Refer to <i>ASX Announcement 20 September 2022</i> for Reward gravel sampling. The chain of custody for soil samples from collection to dispatch to assay laboratory was managed by Venture personnel. The level of security is considered appropriate.
Audits or reviews	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> Refer to <i>ASX Announcement 20 September 2022</i> for Reward drilling. Refer to <i>ASX Announcement 20 September 2022</i> for Reward gravel sampling.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section)

Criteria	Explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area. 	<ul style="list-style-type: none"> The drill holes, soil and gravel samples were located within granted Mining Lease 3M/2012 held 100% by Venture Minerals Ltd.
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> Alluvial tin was discovered in the Stanley River area around 1893 and subsequently developed into the Stanley River Tin Fields. Cassiterite-bearing gossans were subsequently discovered at Stanley Reward and the adjacent Mount Lindsay in the early 1900s with minor small-scale open-cut and underground tin mining occurring to about 1932. Production records are incomplete but included at least 59.8 tons of lode tin from Mount Lindsay, and at least 79.6 tons of alluvial tin. Exploration for skarn and carbonate replacement tin mineralisation was resumed in the 1960s by several mining and exploration companies, most notably CSR Ltd, Aberfoyle Tin Development Partnership and Renison Ltd, and continued until the mid-1980s. Monazite was identified in the Stanley River Tin Fields but there is no record of significant historic exploration specifically for REEs.
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> The Mount Lindsay – Stanley River magnetite-tin-tungsten deposits are hosted by the Neoproterozoic Success Creek Group and Crimson Creek Formation within the southern contact metamorphic aureole of the Meredith Granite. The Meredith Granite is part of a suite of Devonian granites which is very important to tin-tungsten mineralisation in Tasmania, and deposits associated with this suite include the Renison Bell and Mount Bischoff tin mines, the Cleveland tin and copper mine, and the King Island tungsten mine. Exploration indicates the presence of at least eight magnetite-tin-tungsten skarn, greisenized skarn and carbonate replacement deposits in the Mount Lindsay – Stanley River area. Resources are reported here for the Main and No.2 deposits which are hosted by calcareous sandstone horizons within the Crimson Creek Formation, and the Reward and Stanley River South deposits within dolomite and conglomerate of the Renison Mine Sequence, upper Success Creek Group, and lowermost Crimson Creek Formation. Monazite, like cassiterite, in the Stanley River Tin Fields is likely derived from a combination of alluvial and eluvial sources. The source and mineralogy of the clay hosted REE mineralisation within the Reward Sn deposit has yet to be resolved.
Drill hole Information	<ul style="list-style-type: none"> A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: <ul style="list-style-type: none"> easting and northing of the drill hole collar elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar dip and azimuth of the hole down hole length and interception depth hole length. If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case. 	<ul style="list-style-type: none"> Refer to <i>ASX Announcement 20 September 2022</i> for Reward drilling.
Data aggregation methods	<ul style="list-style-type: none"> In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated. 	<ul style="list-style-type: none"> Refer to <i>ASX Announcement 20 September 2022</i> for Reward drilling. Refer to <i>ASX Announcement 20 September 2022</i> for Reward gravel sampling. Upper cuts have not been applied.

Criteria	Explanation	Commentary																																
	<ul style="list-style-type: none"> Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. The assumptions used for any reporting of metal equivalent values should be clearly stated. 	<ul style="list-style-type: none"> Metal equivalents have not been applied. Standard element to oxide conversion factors have been used <table border="1" data-bbox="869 340 1460 593"> <tbody> <tr> <td>La₂O₃</td> <td>1.173</td> <td>Tb₄O₇</td> <td>1.176</td> </tr> <tr> <td>CeO₂</td> <td>1.228</td> <td>Dy₂O₃</td> <td>1.148</td> </tr> <tr> <td>Pr₆O₁₁</td> <td>1.208</td> <td>Ho₂O₃</td> <td>1.146</td> </tr> <tr> <td>Nd₂O₃</td> <td>1.166</td> <td>Er₂O₃</td> <td>1.143</td> </tr> <tr> <td>Sm₂O₃</td> <td>1.16</td> <td>Tm₂O₃</td> <td>1.142</td> </tr> <tr> <td>Eu₂O₃</td> <td>1.158</td> <td>Yb₂O₃</td> <td>1.139</td> </tr> <tr> <td>Gd₂O₃</td> <td>1.153</td> <td>Lu₂O₃</td> <td>1.137</td> </tr> <tr> <td></td> <td></td> <td>Y₂O₃</td> <td>1.27</td> </tr> </tbody> </table> 	La ₂ O ₃	1.173	Tb ₄ O ₇	1.176	CeO ₂	1.228	Dy ₂ O ₃	1.148	Pr ₆ O ₁₁	1.208	Ho ₂ O ₃	1.146	Nd ₂ O ₃	1.166	Er ₂ O ₃	1.143	Sm ₂ O ₃	1.16	Tm ₂ O ₃	1.142	Eu ₂ O ₃	1.158	Yb ₂ O ₃	1.139	Gd ₂ O ₃	1.153	Lu ₂ O ₃	1.137			Y ₂ O ₃	1.27
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Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known'). 	<ul style="list-style-type: none"> Refer to ASX <i>Announcement 20 September 2022</i> for Reward drilling. Refer to ASX <i>Announcement 20 September 2022</i> for Reward gravel sampling. 																																
Diagrams	<ul style="list-style-type: none"> Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views. 	<ul style="list-style-type: none"> Appropriate exploration plan and drill sections are included in this release. 																																
Balanced reporting	<ul style="list-style-type: none"> Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results. 	<ul style="list-style-type: none"> Refer to ASX <i>Announcement 20 September 2022</i> for Reward drilling. Refer to ASX <i>Announcement 20 September 2022</i> for Reward gravel sampling. Of the total of 374 soil samples collected some 36% assayed >50ppm Ce, 9% assayed >100ppm Ce and 2% assayed >200ppm Ce. Of the total of 374 soil samples collected some 30% assayed >30ppm La, 11% assayed >50ppm La and 2% assayed >100ppm La. Of the total of 217 soil samples collected and assayed for Nd some 28% returned >30ppm Nd, 9% assayed >50ppm Nd and 3% assayed >100ppm Nd. Of the total of 156 soil samples collected and assayed for Pr some 8% returned >10ppm Pr and 2% returned >20ppm Pr. Of the total of 330 soil samples collected and assayed for B some 63% returned >100ppm B, some 36% returned >200ppm B and some 7% returned >500ppm B. 																																
Other substantive exploration data	<ul style="list-style-type: none"> Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances. 	<ul style="list-style-type: none"> Appropriate maps and drill sections are included in the body of this report. 																																
Further work	<ul style="list-style-type: none"> The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive. 	<ul style="list-style-type: none"> Venture proposes to conduct systematic resampling and re-assaying of historic drill core to better define the extents and tenor of clay hosted REE within and immediately adjacent to the Reward and Livingstone Sn deposits. Venture has initiated exploration drilling at Reward targeting specifically the hanging wall clay zone for REE mineralisation. Venture is drilling the first hole at the Cruncher REE-Sn Target, results from this drill hole will determine if further follow-up drilling is warranted. An appropriate exploration target plan is included in this release. 																																