




Friday, 6th November 2020

First Drill Hole at Orcus intersects Copper and Zinc rich sulfides at Golden Grove North

HIGHLIGHTS

-  Venture's **first drill hole (ORRC001) at Orcus has intersected 33 metres of disseminated to semi-massive sulfides** (see Figure 1) **with Copper and Zinc** at the Company's **highest priority Volcanic Massive Sulfide (VMS) Drill Target** at Golden Grove North;
-  Previous and current Electromagnetic (EM) surveys and surface soil sampling have **identified an area south of ORRC001 with a stronger geophysical and geochemical response** (see Figure 4) **that will be drilled tested immediately** upon completion of the first line of Reverse Circulation (RC) holes at Orcus;
-  **Drilling at Orcus is initially targeting immediately below historic (2008) RC drill hole WRC054, which intersected shallow VMS style mineralisation along strike and between two other high priority VMS drill targets** (see Figures 2, 3 & 5), historic drill hole WRC054 returned an intersection of:
 - **22m @ 0.76g/t Au, 0.64% Cu & 1.3% Zn from 38m to 60m bottom of hole, including 10m @ 1.0g/t Au, 0.74% Cu & 2.1% Zn from 50m to 60m bottom of hole.**
(Refer to ASX Announcement 15 September 2020);

Venture's Managing Director commented *"The first drill hole at Orcus has had immediate success with a strong intersection of sulfides containing Copper and Zinc. Venture eagerly awaits the assays to confirm the highly likely addition of both gold and potential silver mineralisation as it moves onto the next drill holes at Orcus, the Company's highest priority VMS target at Golden Grove North."*

Venture Minerals Limited (**ASX: VMS**) ("**Venture**" or the "**Company**") is pleased to announce that **Venture's first drill hole (ORRC001) at Orcus has intersected 33 metres of disseminated to semi-massive sulfides with Copper and Zinc** at the Company's **highest priority VMS Drill Target** at Golden Grove North (see Tables 1 & 2). The sulfide intersection sits predominately within a chlorite-sericite altered sequence of foliated mafic volcanics which is a **potential host for VMS style mineralisation**.

The Company has completed a visual inspection and preliminary hand-held XRF analyses on the RC chips and has verified the presence of copper and zinc (chalcopyrite and sphalerite) within the pyrite dominated sulfides. Samples are being prepared for submitting to a laboratory for assay to confirm the observed mineralisation.

Previous and current EM surveys and surface soil sampling have **identified an area south of ORRC001 with a stronger geophysical and geochemical response that will be drill tested immediately** following the completion of the first line of RC holes at Orcus.

The Orcus prospect already boasts a VMS style drill intersection of 22m @ 0.76 g/t Gold, 0.64% Copper & 1.3% Zinc from 38m to bottom of hole, including 10m @ 1.0g/t Gold, 0.74% Copper & 2.1% Zinc from 50m to bottom of hole, that sits on trend between the two recently delineated high priority VMS drill targets of Vulcan North and Vulcan West.

The ground EM crew continues to work on site to cover the area with Moving Loop EM (MLEM) from Vulcan North through to Vulcan West including the Orcus Prospect. A second new MLEM target has been found to the north of ORRC001 at the Orcus Prospect (*see Figure 4*). This affords Venture the opportunity to drill this new target after the EM survey is completed whilst the RC rig is still on site during the Company's maiden drill program at Golden Grove North.

Figure 1 | RC Rock Chips from the 59m to 60m interval of ORRC001 showing up to 50% sulfides.



Highlights at the Golden Grove North Project include:

- **286 km² located less than 10 kilometres from the Golden Grove Mine;**
- **25 strike kilometres of a largely untested**, prospective geological sequence for VMS style mineralisation **with early exploration success yielding the Vulcan and Neptune VMS targets;**
- **EM surveys at Vulcan have discovered four high priority VMS drill targets** at and around the Copper-Gold Prospect **along strike to the Golden Grove Zinc-Copper-Gold Mine** (Refer to ASX Announcement 6 August 2020);
- Historic shallow gold drill intersections including 10 metres @ 1.4g/t gold from 16m, **8 metres @ 2.1g/t gold from 6m**, 6 metres @ 2.3g/t gold from 6 metres and 3 metres @ 3.6g/t gold from 95 metres (Refer to ASX Announcement 30 October 2018);
- Historic surface rock chip sampling has returned assays including **9.4g/t gold, 7.4g/t gold & 6.6% copper**, 6.2g/t gold, 5.7g/t gold, 4.0 g/t gold, **3.8g/t gold & 3.1% lead, 7.6% copper & 0.1% zinc, 8.0% copper**, 2.0% copper, 1.8% copper & 3g/t silver (Refer to ASX Announcement 30 October 2018).

Golden Grove Camp (Mine)

The Golden Grove Camp, 370 kilometres north-northeast of Perth, is the prime VMS occurrence in the Archean Yilgarn Craton of Western Australia with over twelve deposits discovered over 13 kilometres of strike. The first significant deposit, Gossan Hill (15.9Mt @ 2.6% Cu, 1.5% Zn, 0.2% Pb, 21 g/t Ag & 0.6 g/t Au¹) was discovered in 1971, then in 1979 the second substantial find was identified at Scuddles (10.5Mt @ 1.2% Cu, 11.7% Zn, 0.8% Pb, 89 g/t Ag & 1.1 g/t Au¹) (see Figure 1). At the end of 2002, Golden Grove had an endowment (resources and production) of 40.2Mt @ 1.8% Cu, 0.9% Pb, 7.6% Zn, 103 g/t Ag & 0.8 g/t Au¹.

In February 2017, EMR Capital purchased Golden Grove for \$US210M and states that after 27 years of continuous production there is over 10 years of mine life in reserve for the 1.7Mt per annum operation². It is also stated that further expansion will take place through the continued development of its world class Xantho Extended ore body². As of June 30th, 2019, Golden Grove global resources consist of 22.2Mt of zinc ore, 29.4Mt of copper ore, and 0.1Mt of Gold Oxide ore².

1. Department of Mines and Petroleum Report 165, VMS Mineralization in the Yilgarn Craton, Western Australia: A review of known deposits and prospectivity analysis of felsic volcanic rocks by SP Hollis, CJ Yeats, S Wyche, SJ Barnes and TJ Ivanic 2017.

2. www.emrgoldengrove.com

3. RAB = Rotary Air Blast

Figure 2 | Golden Grove North Project - Geological setting with historic rock chip surface sample results, Vulcan geochemical copper anomaly, Gossan Hill historic geochemical copper anomaly and Venture's priority VMS targets.

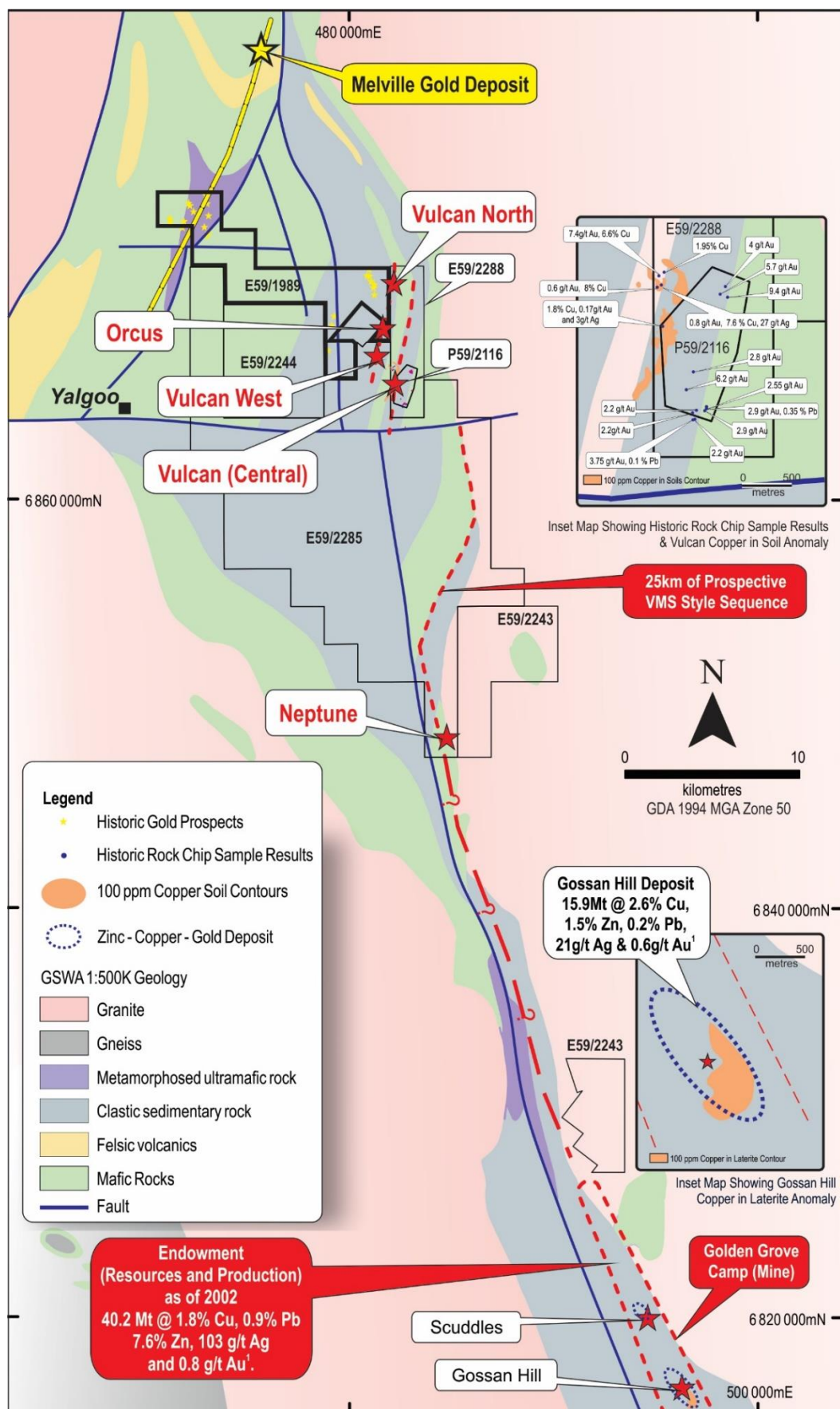


Figure 3 | Vulcan, Vulcan West, Vulcan North and Orcus priority VMS Drill Targets on a geological interpretation map with MLEM conductor models, maximum zinc in drill holes and copper in soil contours.

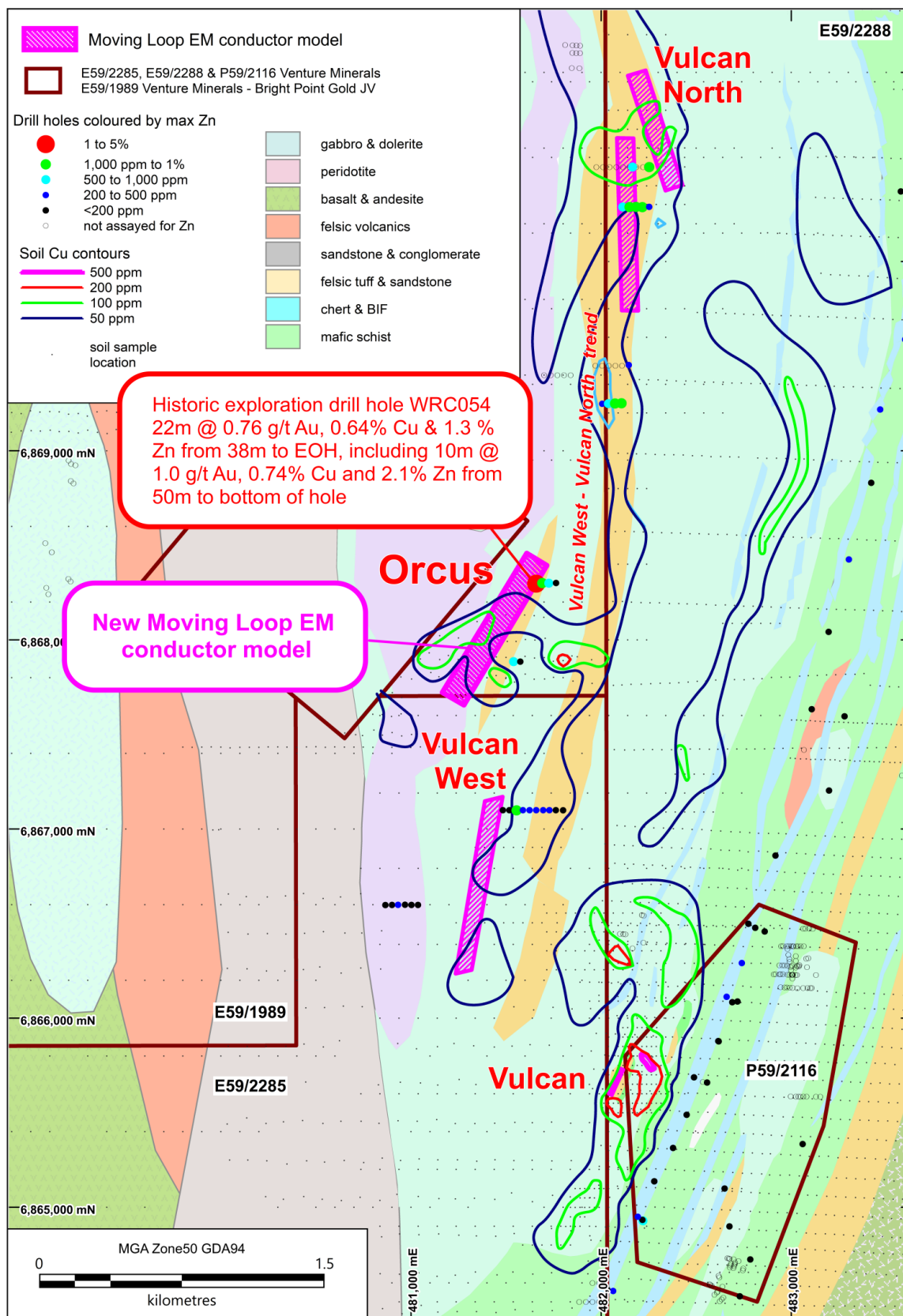


Figure 4 | Plan showing newly identified conductor models generated from the current MLEM survey over the Orcus Prospect at Golden Grove North.

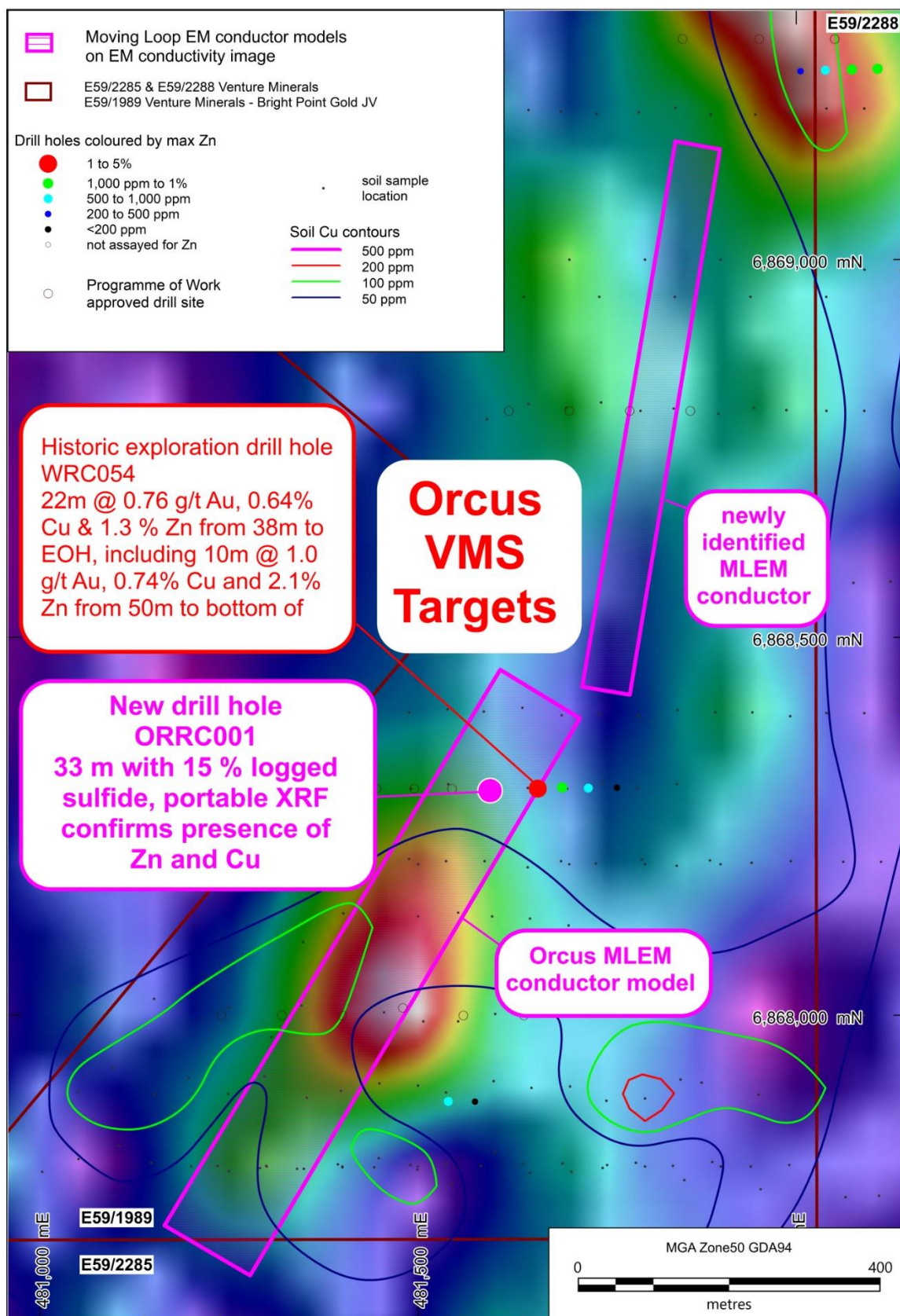


Figure 5 | Cross Section through the Orcus priority VMS drill target.

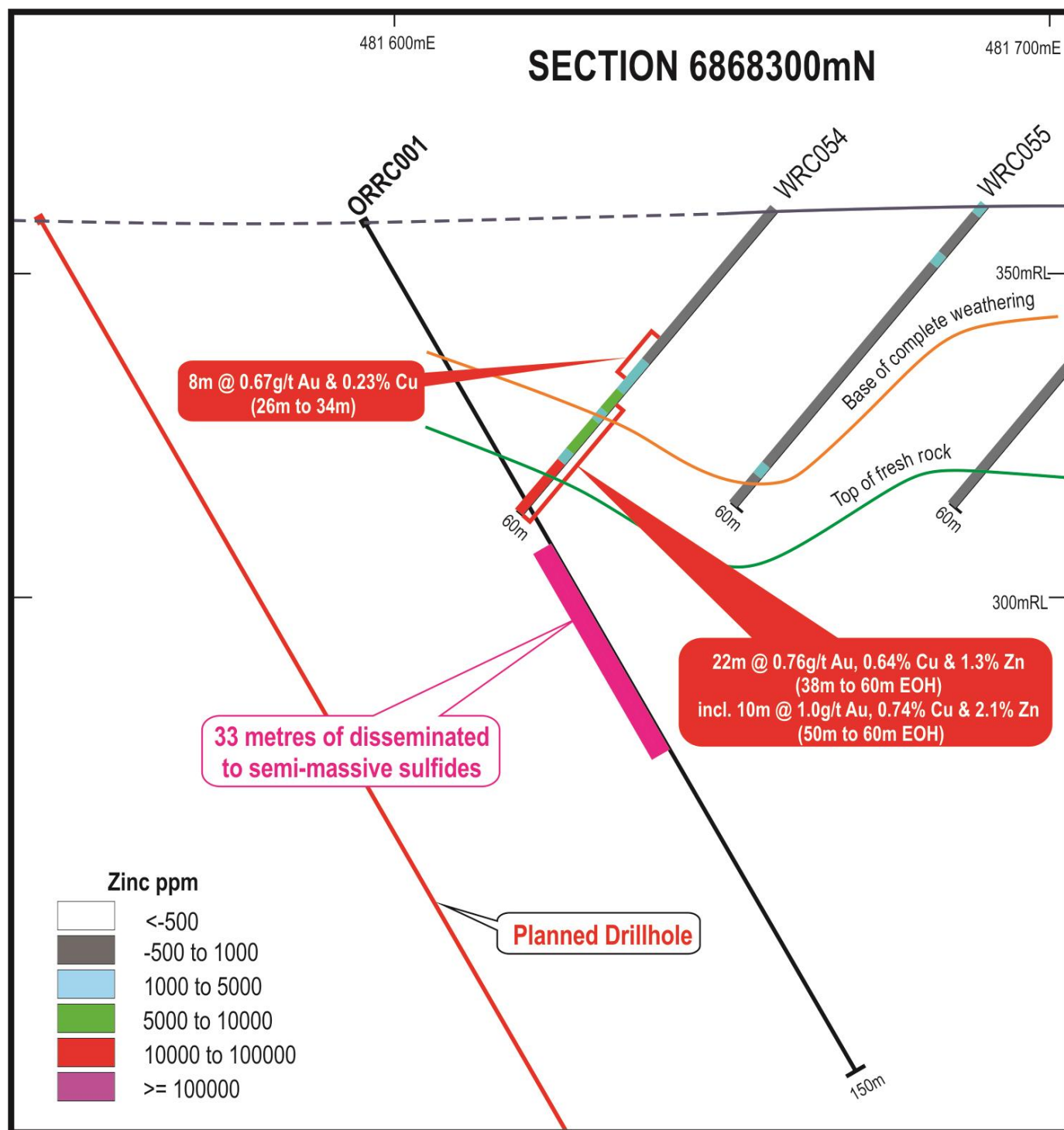


Table 1: Orcus Drill hole locations

Hole Number	East (m) MGA Zone50 GDA94	North (m) MGA Zone50 GDA94	RL AHD (m)	Azimuth (°) MGA Zone50 GDA94	Dip (°)	End of hole (m)
ORRC001	481595	6868300	357	090	-60	150 (planned as still in progress)

Table 2: Visually estimated sulfide abundances for ORRC001. The presence of Cu and Zn has been confirmed by portable XRF and is expected to comprise mainly chalcopyrite and sphalerite.

Hole Number	From (m)	To (m)	Interval (m)	Description	Visually estimated sulfide %
ORRC001	58	59	1	Weakly chloritic mafic schists with 5% sulfide mineralisation.	5
ORRC001	59	60	1	Altered (sericite?) mafic volcanics? with up to 50% pyrite.	50
ORRC001	60	61	1	Sheared mafic volcanics with up to 20% sulfides.	20
ORRC001	61	62	1	Chloritic mafic volcanics with up to 10% pyrite, very fine grained rock mafic tuff? Dark grey quartz chips up to 5-10%.	10
ORRC001	62	63	1	Sericite altered and silicified mafic volcanics with up to 10-20% pyrite and possible chalcopyrite.	20
ORRC001	63	64	1	Mafic schist with up to 5% pyrite and chlorite- sericite alteration.	5
ORRC001	64	67	3	Mafic schist with 5-10% pyrite.	10
ORRC001	67	70	3	Silicified mafic volcanics with 30% pyrite.	30
ORRC001	70	77	7	Very fine grained mafic schist with up to 30% pyrite.	30
ORRC001	77	78	1	Very fine grained mafic schist with up to 20% pyrite.	20
ORRC001	78	79	1	Mafic schists with 10% goethite staining, quartz veining up to 10% and 10% sulfide mineralisation.	10
ORRC001	79	82	3	Mafic schist with 10-15% pyrite.	10
ORRC001	82	84	2	Altered mafic schist with minor silicification and goethite and trace quartz with 20% sulfide mineralisation.	20
ORRC001	84	86	2	Mafic schist with coarser grained ultramafic? Trace quartz, goethite and sulfide mineralisation.	1
ORRC001	86	88	2	Mafic schists with minor pyrite.	5
ORRC001	88	91	3	Fine grained mafic volcanics with minor sulfides and minor quartz.	2

In relation to the disclosure of visual mineralisation, the Company cautions that visual estimates of sulfide mineral abundance should never be considered a proxy or substitute for a laboratory analysis. Assay results are required to determine the widths and grade of the visible mineralisation reported in preliminary geological logging. The company will update the market when laboratory analytical results become available.

Authorised by the Board of Venture Minerals Limited:



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.

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"> Visual sulfide abundances for Venture Minerals' first Reverse Circulation ("RC") drill hole ORRC001 into the Orcus VMS target is being announced. The RC samples were collected, logged and sampled in an industry standard manner. Sulfide abundances were visually estimated by a suitably qualified Venture Minerals geologist and are given in Table 2. Assays are not yet available. The observed sulfide zone has been sampled by splitter in 1 m intervals and 2-3 kg samples will be submitted to commercial assay laboratory. A new EM conductor model is also shown in the accompanying plan. Vortex Geophysics Pty Ltd ("Vortex") was contracted by Venture Minerals Ltd ("Venture") to conduct a Moving Loop Electromagnetic (MLEM) survey over the broader Orcus target area using a VTX-100 Amp transmitter, EMIT SMART Fluxgate sensor and EMIT SMARTem24 receiver. More than 8 line-km of MLEM data have now been acquired over the broader Orcus target area. Receiver line spacing was 200 m approximately perpendicular to the known stratigraphy (090 degrees UTM). MLEM survey design, supervision, data acquisition, processing and modelling was conducted by geophysical consultant Core Geophysics Pty Ltd ("Core Geophysics").
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"> The Reverse Circulation drilling is being conducted for Venture Minerals by K & J Drilling Pty Ltd using a 5.25 inch diameter face sampling hammer and bit.
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"> Recovery is qualitatively determined and considered acceptable through the observed sulfide mineralisation zone. There is not obvious relationship between logged sulfide abundance and qualitative recovery.
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 	<ul style="list-style-type: none"> All drill samples have been qualitatively geologically logged by a suitably qualified Venture Minerals geologist. Observed sulfide

Criteria	JORC Code explanation	Commentary
	<p>Resource estimation, mining studies and metallurgical studies.</p> <ul style="list-style-type: none"> Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography. The total length and percentage of the relevant intersections logged. 	<p>mineralisation was verified to contain Cu and Zn with a handheld portable XRF. Au was not determined by the portable XRF.</p> <ul style="list-style-type: none"> Mineral resources have not been estimated and the current drilling data is not considered in any way adequate for resource estimation purposes.
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"> The visually estimated sulfide abundances in were confirmed by non-destructive portable XRF testing of the RC cuttings. Factory calibration settings were used. The portable XRF analysis window is approximately 10 mm x 10 mm dimension. The observed sulfide zone has been sampled by splitter in 1m intervals and 2-3 kg samples will be submitted to commercial assay laboratory.
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"> Spot analyses on drill core were conducted by Venture Minerals personnel using an Olympus Delta portable XRF to confirm the presence of Cu and Zn with the sulfides. Au was not determined by the portable XRF. The portable XRF was in factory Geochem Mode calibration and 60 second reading times were utilized. The portable XRF results agree well with the observed mineralogy. The observed sulfide zone was sampled by splitter in 1m intervals and 2-3 kg samples will be submitted to commercial assay laboratory. MLEM survey data quality control was carried out on a daily basis by Vortex on site, and the data further quality controlled by Core Geophysics prior to modelling.
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"> The use of twinned holes is not applicable at this stage. Primary data is stored and documented in industry standard ways. The portable XRF results were not adjusted in any way (factory calibration).
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"> Drill hole locations were determined by handheld GPS considered accurate to ± 5 m. All co-ordinates were recorded in MGA Zone 50 datum GDA94. Survey control for the MLEM survey work is by GPS using the MGA Zone 50 GDA94 grid and datum.

Criteria	JORC Code explanation	Commentary
		<ul style="list-style-type: none"> Topographic control from a Digital Terrain Model based on the 30 m Shuttle Radar Topographic Mission data.
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"> Current drill spacing is of reconnaissance nature and in no way sufficient to define Mineral Resources. Sample compositing is not applicable. MLEM survey loops of 200 m by 200 m were used, with receiver lines 200 m apart with 50 m station spacing along the lines. The survey parameters were designed by geophysical consultant Core Geophysics.
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"> ORRC001 was drilled approx. perpendicular to the Orcus EM conductor model, and in an opposite direction to historic drill hole WRC054 which suggests a near vertical dip to the identified sulfide zone and that both drill holes were well orientated to sample the target. The MLEM survey lines were perpendicular to stratigraphy and the target mineralisation orientation.
Sample security	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<ul style="list-style-type: none"> The chain of custody from the drill rig, logging of RC cuttings, pXRF testing and submission to the commercial assay laboratory is managed by Venture personnel. The level of security is considered appropriate for such reconnaissance sampling.
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"> The observed sulfide mineralisation has been verified by portable XRF and agrees with historic assay results from the adjacent historic RC drill hole WRC054. The MLEM survey was supervised and data quality assessed by geophysical consultant Core Geophysics.

Section 2 Reporting of Exploration Results

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

Criteria	JORC Code 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 Golden Grove North Project consists of Exploration Licences 59/2243, 59/2244, 59/2285, 59/2288, 59/1989, and Prospecting Licence 59/2116. Exploration Licences 59/2243, 59/2244, 59/2285 and 59/2288 are 100% held by Venture Z Ltd (a wholly owned subsidiary of Venture Minerals Ltd), whilst Prospecting Licence 59/2116 is 100% held by Venture Minerals Ltd. Venture Minerals has entered into a Joint Venture agreement with Bright Point Gold Ltd over E59/1989 as outlined in previous Venture Minerals announcements to the ASX on 15 September 2020 and additionally available

Criteria	JORC Code explanation	Commentary
		from http://ventureminerals.com.au
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"> Documented previous explorers within the Vulcan, Vulcan North, Vulcan West and Orcus areas most notably include Merritt Mining NL, Comet Resources Ltd, Ferrowest Ltd and Aurox Resources Ltd. Venture geological personnel compiled the historic exploration data from the statutory reports lodged by these companies with the WA mines department and available to the public (open file) via the DMIRS WAMEX website. Refer to previous Venture Minerals announcements to the ASX and additionally available from http://ventureminerals.com.au for historic drill holes including WRC054 and soil sampling as announced to ASX on 15 September 2020 and 30 October 2018.
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> The exploration area is within the northern part of the Yalgoo-Warriedar Greenstone Belt of the Western Australian Archean Yilgarn Craton. The Yalgoo-Warriedar Greenstone Belt consists of supracrustal sediments including felsic volcanics, mafic and ultramafic volcanic and a variety of ultramafic to felsic intrusives bounded by granitic batholiths. The fold belt is characterised by narrow zones of high strain separating weakly deformed zones. The Yalgoo-Warriedar Greenstone Belt contains numerous gold, BIF-hosted iron, and base metal prospects and deposits. The southern part of the project is located within the Golden Grove Domain and includes volcanic and volcanogenic rocks broadly correlated with the host stratigraphy at the Golden Grove Mine.
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"> Visual sulfides for a single RC hole, ORRC001, are being announced. ORRC001 was collared at 481595mE 6868300mN 357mRL with dip -60 degrees towards azimuth 090 UTM Zone 50 GDA94. Plan end of hole is c. 150 m (drilling is in progress). Collar XY co-ordinates were determined by handheld Garmin GPS64 and elevation from a DTM derived from the SRTM 1 arc-second digital elevation data.
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 	<ul style="list-style-type: none"> The sulfide abundances were estimated in lithological intervals.

Criteria	JORC Code explanation	Commentary
	<p>grades) and cut-off grades are usually Material and should be stated.</p> <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"> Data aggregation is not applicable as assays are not yet available. No assays, metal equivalents have not been applied.
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"> ORRC001 was drilled approx. perpendicular to the strike of the Orcus EM conductor model and stratigraphy, and in an opposite direction to historic drill hole WRC054. Geological constraints suggest true thickness of the sulfide zone intersected by ORRC001 and WRC054 is c. 10-20 m as shown in the accompanying section.
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"> An appropriate exploration plan and section 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"> No assay data is being announced. Pertinent current and historic exploration information is shown in the accompanying plan and section.
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"> The targets shown in the attached plans have been defined by geological mapping, the Company's understanding of historic drilling (<i>Refer to ASX Announcement 15 September 2020</i>) and by the Moving Loop Electromagnetic (MLEM) surveying referred to in this announcement and previous Venture Minerals announcements to the ASX. Significant historic drill hole and geochemical results are presented in the accompanying map and section. The project is at a reconnaissance exploration stage and bulk density, geotechnical, hydrogeological and metallurgical work has not been done.
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 is currently drilling testing prioritised MLEM targets within the Golden Grove North Project. Appropriate exploration target plans accompany this release.

About Venture

Venture Minerals Ltd (ASX: VMS) is entering an exciting phase as it looks to move from explorer to producer with production at the Riley Iron Ore Mine in northwest Tasmania. At the neighbouring Mount Lindsay Tin-Tungsten Project in North-West Tasmania, higher Tin prices and the recognition of Tin as a fundamental metal to the battery revolution has refocused Venture's approach to developing Mount Lindsay. Already one of the world's largest undeveloped Tin deposits, the Company has commissioned an Underground Scoping Study on Mount Lindsay that will leverage off the previously completed feasibility work. In Western Australia, Chalice Gold Mines (ASX: CHN) recently committed to spend up to \$3.7m in Venture's South West Project, to advance previous exploration completed by Venture to test a Julimar lookalike Nickel-Copper-PGE target. At the Company's Golden Grove North Project, it has already identified four new priority VMS (Volcanogenic Massive Sulfide) drill targets along strike to the world class Golden Grove Zinc-Copper-Gold Mine. Venture will also be starting a low-cost drill program designed to bring forward a potential new gold discovery at 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, and for critical mine employees that are required to fly in and fly out, Venture has obtained the appropriate COVID-19 entry permits into Tasmania.

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