

Riley DSO Project Approvals Upheld

ASX Announcement
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The Federal Court has dismissed an appeal against the previous court decision to uphold the Federal Minister's approval of Venture's Riley DSO Mine. The decision effectively delivers Venture unencumbered environmental approvals for the development of the Riley iron ore mine.

The Company is very pleased with the decision as it validates the robust approval process completed by Venture over past two years. Although Venture has all the necessary approvals in place to commence production, the Company will continue to keep the Riley DSO Project on hold due to the sharp fall in iron ore prices over the past 12 months.

Venture has already completed extensive pre-production work at Riley and is in a strong position should the iron ore price improve and afford the Company the opportunity to commence production with relatively short notice.

The Company will continue to actively seek to recover all legal cost associated with this case as well as previous appeals.

Yours sincerely,



Hamish Halliday
Managing Director