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\$5m IPO for Venture Minerals

Western Australian based Exploration Company Venture Minerals Ltd has launched an Initial Public Offering to raise \$5 million, through the issuing of 25,000,000 shares at \$0.20.



The funds raised will be used to acquire and explore four highly prospective projects, located adjacent to world-class deposits throughout Australia. These projects are within existing mineralisation provinces and will give the company exposure to highly priced commodities including uranium, copper, gold, nickel, tin and iron ore.

The IPO, which is being co-managed by Max Capital and Montagu Stockbrokers, is expected to close mid-August, with the company planning to immediately commence exploration work on the majority of the acquired projects upon listing.

Venture Minerals managing director Andrew Radonjic said Venture was a company that not only held some of the most prospective projects in Australia, but also had assembled a board and management team capable of maximising the opportunities associated with these projects.

“The projects we have acquired are adjacent to world-class projects that are within known mineralisation provinces,” Mr Radonjic said.

“We feel these projects are some of the best in the country, which is why upon listing we will be embarking on immediate and comprehensive exploration programs.”

“Importantly the board and management have the skills and commitment to ensure these projects are explored and then developed in a manner that provides maximum return to the company and its shareholders.”

The Venture board and management - which has over 100 years combined experience in the Australian resources industry - consists of Mel Ashton (non-executive chairman), Andrew Radonjic (managing director), Kent Hunter (Non-executive director/ company secretary), Stuart Owen (exploration manager) and Steven Parsons and Hamish Halliday (management consultants).

The first exploration focus for the company will be the Churchill Dam Project (Copper-Gold- Uranium) in South Australia, which is located in the same mineralisation corridor as the Olympic Dam Deposit and the recent Carrapateena discovery. Venture plans, upon listing, to immediately commence a drilling campaign focussing on a highly prospective gravity and magnetic target within this project.

“The drill rig is scheduled to commence drilling at the earliest opportunity following the company listing, with the South Australian Mines department funding 50% of the

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- Leaders & Legends
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- Awards & Prizes
- Products in Focus
- Daily News
- Weekly Health Tip

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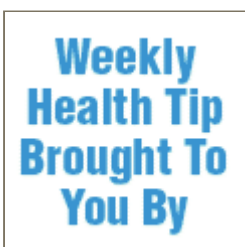
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drilling costs," Mr Radonjic said.

"We will also commence immediate on-ground studies at the Maitland Channel uranium project, located in central WA, which is within the same uranium mineralisation channel as deposits such as Redport's Lake Maitland project.

"The company has acquired four highly prospective projects and the management team is eager to get on the ground and start exploration as soon as possible."

In addition, the company also plans to commence exploration of its gold / iron ore project Paulsens South - in the Pilbara region of WA – soon after listing to identify drill targets as well as helibourne magnetic surveys for high grade mineralisation at its Renison West tin/tungsten project in Tasmania prior to Christmas.

- 07 Aug 2006



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