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Venture next to whet yellowcake appetites

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Venture Minerals will become the latest company to test the uranium appetite of investors when it makes its expected debut late this week after raising $5 million.

The Mel Ashton-chaired company closed the books on its initial public offering late last week after the float was oversubscribed.

More than a dozen junior uranium companies have floated in the past 12 months as investors scramble to get exposure to the rising prices and increasing demand as uranium becomes more widely accepted as an alternative energy source.

One of the latest companies to float, US-focused Uranium King, made a spectacular debut earlier this month when its 25¢ shares nearly doubled on day one, closing at 48¢.

Chaired by former stockbroker Howard Dawson and headed by former Richmond Football Club chief Jim Malone, the company's stock has since drifted lower but is still almost 50 per cent above its issue price at 36.5¢.

Venture Minerals managing director Andrew Radonjic said the company's portfolio consisted of four projects in WA, South Australia and Tasmania with exposure to uranium, copper, gold, nickel, tin and iron ore.

The company plans to start drilling, as soon as it is listed, at the Churchill Dam project in South Australia, which is in the same mineralisation corridor as the Olympic Dam deposit and the recent Carrapateena discovery.

The company also plans to start exploration work on the Maitland Channel uranium project in central WA, the Paulsens South gold-iron ore project in the Pilbara and the Renison West tin-tungsten project in Tasmania.

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