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Venture wants stake in uranium

By CAMERON ENGLAND

VENTURE Mining wants to raise \$5 million so it can join the ranks of companies looking for uranium in South Australia.

The WA company will use the money raised to acquire four projects and initially focus its exploration efforts on the Churchill Dam

copper, gold and uranium project in South Australia.

Venture says the prospect, near Woomera in the state's mid-north, was in the same mineralisation corridor as the Olympic Dam copper, gold and uranium mine and last year's Carrapateena copper find.

"The drill rig is scheduled to commence drilling at the earliest

opportunity following the company listing, with the South Australian Mines Department funding 50 per cent of the drilling costs," Venture's managing director, Andrew Radonjic, said.

"We will also commence immediate on-ground studies at the Maitland Channel uranium project, in central WA, which is within the same uranium mineralisation chan-

nel 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."

Venture expects to issue 25 million 20 cent shares. The prospectus will be posted on the Australian Stock Exchange's website soon.

