

## Venture raises \$5.5m in placement

**Finance:** 18-March-10 by Staff Reporters

Subiaco-based Venture Minerals has raised \$5.5 million through a private placement that has secured the explorer a cornerstone European investor.

Venture today said it agreed to placed 17 million shares at 32 cents each to the undisclosed investor.

Max Capital acted as lead manager and advisor to the placement.

Funds raised will be used to advance the exploration and development program at Venture's Mt Lindsay tin-tungsten project in Tasmania.

"We are pleased to be able to attract parties with significant financial resources. Their involvement will undoubtedly be of assistance to the Company as it proceeds through the development stages and towards production," managing director Hamish Halliday said.

Shares in Venture closed up one cent to 34c today.