



Business

Tin's trajectory inspires Venture

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Venture Minerals is set to cash in on a soaring tin price by hitting investors up for \$20 million to fast-track development of its Mt Lindsay project in Tasmania, one of the world's biggest undeveloped resources of the metal.

The Perth-based company's shares are in a trading halt, at 53.5¢, pending completion of the capital raising.

Venture is expected to announce the raising as early as today, with analysts expecting it to secure \$20 million from a mix of existing and new investors.

It has already estimated that development of Mt Lindsay, which contains a 100,000 tonne tin and tungsten resource, would cost about \$130 million.

Managing director Hamish Halliday told investors during a presentation last week that a resource upgrade was imminent and that the pre-feasibility study should be completed before the end of this year.

The company wants to complete a bankable feasibility study by the end of next year — ahead of a start of tin and tungsten production in 2013 — with the fund-raising likely to provide the cash to see Venture through until then.

Tin prices have risen 55 per cent this year to an all-time record \$US26,790/t.

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