

Excellent results for Venture

Australian-based mineral exploration company, Venture Minerals has taken a big step forward with new drilling having returned the company's best drill result to date, with 46m @ 43.4% iron from the Mount Lindsay Magnetite-Tin Project in North West Tasmania.

The iron grades of the new drill results are in the upper echelon of the range of typical magnetite deposits, which normally have in ground iron values of 20 to 40% iron before being concentrated to a product containing 65 to 71% iron with low impurities.

To date, Venture has drilled a total of 12 holes into the No.2 Zone, with all but one drill hole intersecting the magnetite rich material within zones predicted by the company's geological model.

Venture has three diamond core drill rigs on site working on the initial 10,000m metre drill program, of which 2,960m has been completed. Currently the company's focus is on infill drilling the No.2 Zone before moving onto the Main Zone to also do infill drilling.

Venture said it will then move onto the regional targets such as Stanley River where historical drilling was re-assayed and recorded 31m @ 61.9%Fe from 85m.

The Mount Lindsay project is located 25km southeast of the currently operating Savage River Magnetite Mine, 15km northwest of the soon to be re-opened Renison Bell Tin Mine and is adjacent to existing infrastructure.



Venture Minerals drilling