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## Venture Minerals expands operations

**Venture Minerals is advancing its Mount Lindsay magnetite project in north west Tasmania. The project is located 25 km south east of the operating Savage River magnetite mine and is adjacent to major rail, power, water and iron ore infrastructure.**

Following initial field investigations the company has commenced a 10,000m drilling program of which around 3,000m has been completed to date. The program is scheduled to be completed by about June 2008 and an initial resource estimate is expected to be announced in May 2008.



Drilling at Mt. Lindsay

The company is targeting around 25 million tonnes of magnetite ore for this initial resource estimate. Recent drilling results include 46m averaging 43.4% iron. The area was previously explored for tin and lies within a region that includes the Mt Bischoff, Cleveland and Renison Bell deposits.

The historic tin zones at Mount Lindsay are called the Number 2 Zone and the Main Zone and have been shown to contain significant iron ore mineralisation and in addition to the current drilling program the company has re-assayed historical drill holes for both iron and tin.

Significant results from the tin assaying include 16.1m averaging 1.55% tin, 10.9m averaging 1.72% tin, 23m averaging 0.79% tin and 36.2m averaging 0.49% tin. Other potential by product credits include tungsten, copper and gold.

The company's tenure covers the western and southern flanks of the Meredith Granite with the Mount Lindsay mineralised skarn located off the southern tip of the granite.

A recent helimag survey has outlined a 22km strike length of potential mineralised skarn of which only about 4km has been drill tested. The scale of the potential mineralisation has led to a conceptual target of 200 million tonnes of magnetite ore.

VMS has three projects in South Australia that are separately targeting iron-oxide-copper-gold-uranium (IOCGU) mineralisation, shear hosted gold and sedimentary uranium mineralisation styles and epithermal gold-silver and stratiform lead-zinc mineralisation.

In Western Australia the company has gold, nickel and uranium prospects. The Paulsens South gold project is located 4km from the 80,000 ounce per year Paulsens gold mine in the Pilbara region.

At its West Maitland uranium project in the north eastern goldfields of Western Australia, Venture Minerals has discovered a 5km long and 800m wide uranium mineralisation zone. The company controls 25km of the same Tertiary channel system that hosts the Lake Maitland resource.

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