

Mine Box, Thursday 21 February 2008

Surface samples support new discovery at Mount Lindsay

Venture Minerals has further confirmed the potential of its Stanley River discovery, located 3.5km west of the main mineralised area at the company's Mount Lindsay Magnetite-Tin Project in North West Tasmania.

The company has received new surface sample results containing iron grades well above the range of typical magnetite deposits, which normally have in ground iron values of 20 to 40% iron.

When coupled with the recently re-assayed historic drill core that returned 31m @ 61.9% iron and 0.42% tin from 85m, the Stanley River area has become one of Venture's highest priority drill targets. The company said it expects to commence this drilling in coming weeks.

Stanley River is one of the many regional targets extending over 18km of strike that have yet to be drill tested.

Venture continues to have three diamond core drill rigs on site working on the initial 10,000m drill program, of which over 3,000m has been completed. The company said its current focus is on infill drilling the No. 2 Zone, after which it will move onto the Main Zone.

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.

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Venture Minerals drilling operations