

Venture soars on iron find

Lorna Seatter
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DIVERSE explorer Venture Minerals' shares leapt 16.4% in midmorning trade today, on the heels of assays up to 66.7% iron and 0.64% tin from surface sampling at the Stanley River prospect, part of the Mount Lindsay magnetite-tin project in Tasmania.

Other surface samples from the Stanley River prospect returned 62.8% iron and 0.24% tin, 60.6% iron and 0.64% tin, and 57.2% iron and 0.51% tin.

The samples were taken about 3.5 kilometres from the main mineralised area, where infill drilling is ongoing.

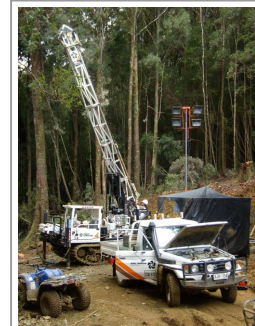
Perth-based Venture's wholly owned project located in Tasmania's northwest recorded an intersection of 46 metres at 43.4% iron from No 2 zone in the middle of this month, which the company claimed was its best so far.

The Stanley River prospect will become a high priority drill target out of several that have been identified over 18km of strike.

A program of 10,000 metres of diamond core drilling is ongoing at the project, with No 2 and Main Zones the current focus.

In the first week of February, Venture reported that metallurgical testwork by ProMet Engineers on the No 2 zone indicated the Mount Lindsay had potential to become a low-cost iron operation.

Venture shares waned 2c to 30c in early afternoon trade.



Drilling at Mt Lindsay

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