



# Potential find for Venture

By NIGEL TAPP

VENTURE Minerals has uncovered another potential magnetite deposit 3.5km west of the main mineralised area at its Mount Lindsay Magnetite-Tin Project near Savage River.

According to the company, surface sample results at the Stanley River discovery showed iron grades well above the range of typical magnetite deposits, which normally have in-ground values of between 20 per cent and 40 per cent iron.

Iron grades varied between 66.7 per cent and 57.2 per cent and tin grades between 0.64 per cent and 0.18 per cent.

As a result, the Stanley River area has become one of Venture's highest priority drill targets with drilling expected to begin in coming weeks.

Last week the company announced it had received the best drill results to date from the project.

The Venture share price jumped by 16.4 per cent in mid-morning trade yesterday on the back of the news before closing 1c, or about one per cent,



**GOOD FIND:** Venture Minerals will be mining the Mount Lindsay site within the next couple of weeks.

higher than its opening price at 28.5c a share.

The Mount Lindsay project is located 25km south-east of the currently operating Savage River Magnetite Mine and 15km north-west of the soon-to-

be-reopened Renison Bell Tin Mine.

Magnetite ore is a well-known, viable alternative to hematite ores and can produce high-grade concentrate for either pellet or sinter production.