

VENTURE MINERALS LIMITED

ABN 51 119 678 385

SHORT FORM PROSPECTUS

**For the offer of up to 6,500,000 Shares at an offer
price of \$0.33 to raise up to \$2,145,000**

Important Notice

This Prospectus is a short form prospectus issued in accordance with Section 712 of the Corporations Act 2001. This Prospectus does not of itself contain all the information that is generally required to be set out in a document of this type but refers to another document the information of which is deemed to be incorporated in this Prospectus.

The securities offered by this Prospectus should be considered as speculative.

VENTURE MINERALS LIMITED

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VENTURE MINERALS LIMITED

Important Notice

This Prospectus is dated 17 April 2007.

A copy of this Prospectus was lodged with the ASIC on 17 April 2007. Neither ASIC nor ASX takes any responsibility for the contents of this Prospectus or the merits of the investment to which this Prospectus relates.

No Shares will be issued on the basis of this Prospectus later than thirteen (13) months after the date of this Prospectus. Application will be made within seven (7) days after the date of this Prospectus for permission for the Shares offered by this Prospectus to be listed for Quotation.

Applicants should read this document in its entirety and, if in any doubt, consult with their professional advisors before deciding whether to apply for Shares. There are risks associated with an investment in Venture Minerals and the Shares offered under this Prospectus must be regarded as a speculative investment. The Shares offered under this Prospectus carry no guarantee with respect to return on capital investment, payment of dividends or the future value of the Shares.

Certain abbreviations and other defined terms are used throughout this Prospectus. Defined terms are generally identifiable by the use of an upper case first letter. Details of the definitions and abbreviations used are set out in Section 13 of this Prospectus.

The distribution of this Prospectus in jurisdictions outside Australia may be restricted by law and persons who come into possession of this Prospectus should seek advice and observe any such restrictions. Any failure to comply with such restrictions may constitute a violation of applicable securities laws. This Prospectus does not constitute an offer of Shares in any place in which, or to any person to whom, it would not be lawful to make an offer.

This Prospectus will be issued in proper form and as an electronic Prospectus. The offer of Shares pursuant to this Prospectus is available to persons receiving an electronic version of this Prospectus in Australia. The Corporations Act prohibits any person from passing onto another person the Application Form unless it is attached to or accompanied by the complete and unaltered version of this Prospectus. During the Offer Period, a person may obtain a hard copy of this Prospectus by contacting the Company.

Short Form Prospectus

This Prospectus is a short form prospectus issued in accordance with Section 712 of the Corporations Act 2001. This means that this Prospectus does not of itself contain all the information that is generally required to be set out in a document of this type. Rather, the Prospectus incorporates by reference information contained in a document that has been lodged with the ASIC.

This Prospectus refers to the disclosure document lodged by the Company with the ASIC on 16 August 2006 for the offer of 25,000,000 Shares at an issue price of 20 cents each to raise a total of \$5,000,000 (**August 2006 Prospectus**). In referring to the August 2006 Prospectus, the Company:

- (a) identifies the August 2006 Prospectus as being relevant to the Offer of Shares under this Prospectus and containing information that will provide investors and their professional advisers information to assist them in making an informed assessment of:
 - (i) the rights and liabilities attaching to the Shares;
 - (ii) the capacity of the Company to issue the Shares; and
 - (iii) the assets and liabilities, financial position and performance, profits and losses and prospects of the Company;
- (b) refers investors and their professional advisers to Section 5 of this Prospectus which summarises the information in the August 2006 Prospectus deemed to be incorporated in this Prospectus;
- (c) informs investors and their professional advisers that they are able to obtain, free of charge, a copy of the August 2006 Prospectus by contacting the Company at its registered office during normal business hours during the Offer Period, or by visiting the Company's website at www.ventureminerals.com.au; and
- (d) advises that the information in the August 2006 Prospectus will be primarily of interest to investors and their professional advisers or analysts.

VENTURE MINERALS LIMITED

SECTION 1 CORPORATE DIRECTORY

DIRECTORS

Mel Ashton Non-Executive Chairman
Andrew Radonjic Managing Director
Kent Hunter Non-Executive Director

CONTACT DETAILS

Telephone: (08) 9381 4222
Facsimile: (08) 9381 4211
Website: www.ventureminerals.com.au
Email: admin@ventureminerals.com.au

COMPANY SECRETARY

Kent Hunter
Brett Dunnachie

SHARE REGISTRY

Computershare Investor Services Pty Ltd**
Level 2, 45 St Georges Terrace
PERTH WA 6000
Telephone: 1300 307 518
Facsimile: (08) 9323 2033

REGISTERED OFFICE

181 Roberts Road
SUBIACO WA 6008

STOCK EXCHANGE LISTING

ASX Limited
(Home Exchange: PERTH, Western Australia)
Code: VMS

SOLICITORS TO THE COMPANY

Steinepreis Paganin
Level 4, 16 Milligan Street
PERTH WA 6000

INVESTIGATING ACCOUNTANT*

Stantons Partners Corporate Pty Ltd
Level 1, 1 Havelock Street
WEST PERTH WA 6005

AUDITORS

Stantons International Pty Ltd
Level 1, 1 Havelock Street
WEST PERTH WA 6005

INDEPENDENT GEOLOGIST*

Malcolm Castle
PO Box 473
SOUTH PERTH WA 6951

* These parties have consented to their names being included in this Prospectus by incorporation of the August 2006 Prospectus under Section 712 of the Corporations Act. They have not however been involved in the preparation of this Prospectus.

** Computershare Investor Services Pty Ltd has not been involved in the preparation of this Prospectus and has not consented to being named in this Prospectus. Their name is included for information purposes only.

VENTURE MINERALS LIMITED

SECTION 2 MANAGING DIRECTOR'S LETTER

17 April 2007

Dear Investor

We are pleased to invite you to invest in Venture Minerals Limited by applying for Shares in accordance with this Prospectus.

The Company is seeking to raise up to \$2,145,000 pursuant to this Prospectus. Funds raised under the Offer will be used for the exploration at the Churchill Dam IOCGU project in the Gawler Craton of South Australia.

The Company has recently drilled two RC/Diamond holes into the project, both intersecting at least 150m of altered Gawler Range Volcanics. The Company believes the brecciation and alteration style intersected in the first two holes is consistent with mineralised IOCGU systems within the Olympic Dam province of South Australia. Assay results on the first two holes are pending.

The success from the first two holes have encouraged the Company to proceed with an aggressive 4 – 8 hole program of diamond drilling at the project expected to cost up to \$2,000,000. The funds raised from the Offer will be used to finance the program.

The Closing Date for Applications pursuant to the Offer is 5.00pm WST on 19 April 2007.

The Board takes this opportunity to thank potential investors and look forward to your continued participation in the future.

Yours faithfully,



Andrew Radonjic
Managing Director

VENTURE MINERALS LIMITED

SECTION 3 TIMETABLE AND IMPORTANT DATES

EVENT	DATE
Prospectus lodged with ASIC and ASX and Opening Date	17 April 2007
Closing Date (5.00pm WST)	19 April 2007
Dispatch of holding statements	23 April 2007

The above dates are indicative only and may change without notice. The Company reserves the right to extend the Closing Date or close the Offer early without notice.

VENTURE MINERALS LIMITED

SECTION 4 DETAILS OF THE OFFER

4.1 Purpose of the Issue

The funds raised by the Offer of up to \$2,145,000 will be used for exploration at the Churchill Dam IOCGU project in the Gawler Craton of South Australia, working capital and also to meet expenses of the Offer of approximately \$120,000.

4.2 The Share Issue

The Company by this Prospectus invites investors to subscribe for up to 6,500,000 Shares at an issue price of \$0.33 to raise up to \$2,145,000.

The Shares offered under this Prospectus will rank equally with the existing Shares on issue.

4.3 Minimum Subscription

There is no minimum subscription.

4.4 Oversubscriptions

Oversubscriptions will not be accepted.

4.5 Issue Price

The issue price is 33 cents for each Share payable in full in Australian currency on the Application as follows:

- (a) Cheque drawn on and payable at any Australian bank;
- (b) Money Order; or
- (c) Bank draft drawn on and payable at any Australian bank.

4.6 Application for Shares

An Applicant for Shares under this Prospectus may subscribe for a minimum of 10,000 Shares (\$3,333) and thereafter may apply for Shares in multiples of 1,000 Shares (\$333). No brokerage, stamp duty or other costs are payable by an applicant for Shares.

This Offer may be accepted by completing the Application Form. Application and payment in full of 33 cents per Share must be received before 5.00pm WST on 19 April 2007. Instructions for completion and lodgement of Applications are set out on the back of the enclosed Application Form.

VENTURE MINERALS LIMITED

SECTION 4 DETAILS OF THE OFFER

4.7 Action Required

If you wish to apply for Shares, complete the enclosed Application Form in accordance with the instructions set out and lodge the form together with your cheque for the amount shown on the form so that it reaches the Company's share registry:

Computershare Investor Services Pty Ltd
Level 2, 45 St Georges Terrace
PERTH WA 6000

by no later than 5.00pm WST on 19 April 2007.

Cheques and drafts should be made payable to "Venture Minerals Ltd – Placement" and crossed "Not Negotiable".

An original, completed and lodged Application Form together with the correct payment of application money constitutes a binding and irrevocable offer for the number of Shares specified in the Application Form. The Application Form does not need to be signed to be valid. The Director's decision to regard any Application as valid is final however an Applicant will not be regarded as applying for more Shares than is indicated by the payment sent with the Application Form.

4.8 Underwriting

This Offer is not underwritten.

4.9 Closing Date

The Closing Date for the Offer is 5.00 pm WST on 19 April 2007 (unless extended by the Directors on their sole discretion).

4.10 Allotment

Allotment of Shares offered by this Prospectus will take place as soon as practicable after the Closing Date. Prior to allotment, all application monies under the Offer shall be held by the Company on trust. The Company, irrespective of whether the allotment of Shares takes place, will retain any interest earned on the application monies.

The Directors reserve the right to allot Shares in full for any application under the Offer or to allot any lesser number or to decline any application. Where the number of Shares allotted under the Offer is less than the number applied for, or where no allotment is made, the surplus application monies will be returned by cheque to the applicant within seven (7) days of the allotment date.

VENTURE MINERALS LIMITED

SECTION 4 DETAILS OF THE OFFER

4.11 Stock Exchange Quotation

Application for Official Quotation of the Shares offered pursuant to this Prospectus will be made by the Company within seven (7) days of the date of this Prospectus. If approval is not obtained from ASX before the expiration of 3 months after the date of issue of the Prospectus, (or such period as varied by the ASIC), the Company will not issue any Shares pursuant to the Prospectus and will repay all application monies for the Shares within the time prescribed under the Corporations Act, without interest.

The fact that ASX may grant Official Quotation to the Shares is not to be taken in any way as an indication of the merits of the Company or the Shares now offered for subscription.

4.13 Applicants outside Australia

This Prospectus does not constitute an offer of Shares in any jurisdiction where, or to any person to whom, it would not be lawful to issue the Prospectus or make the Offer. It is the responsibility of any Applicant who is resident outside Australia to ensure compliance with all laws of any country relevant to their Application, and any such Applicant should consult their professional advisers as to whether any government or other consents are required, or whether any formalities need to be observed to enable them to apply for and be issued Shares.

4.14 Clearing House Electronic Sub-Register System (“CHESS”) and Issuer Sponsorship

The Company will not be issuing Share certificates. The Company will apply to ASX to participate in CHESS, for those investors who have, or wish to have, a sponsoring stockbroker. Investors who do not wish to participate through CHESS will be issuer sponsored by the Company. Because the sub-registers are electronic, ownership of securities can be transferred without having to rely upon paper documentation.

Electronic registers mean that the Company will not be issuing certificates to investors. Instead, investors will be provided with a statement (similar to a bank account statement) that sets out the number of Shares allotted to them under this Prospectus. The notice will also advise holders of their Holder Identification Number (**HIN**) and explain, for future reference, the sale and purchase procedures under CHESS and issuer sponsorship.

Further monthly statements will be provided to holders in circumstances in which there have been any changes in their security holding in the Company during the preceding month.

VENTURE MINERALS LIMITED

SECTION 4 DETAILS OF THE OFFER

4.15 Privacy

If you complete an Application Form, you will be providing personal information to the Company (directly or by the Company's share registry). The Company collects, holds and will use that information to assess your application, service your needs as a Shareholder, facilitate distribution payments and corporate communications to you as a Shareholder and carry out administration.

The information may also be used from time to time and disclosed to persons inspecting the register, bidders for your securities in the context of takeovers, regulatory bodies, including the Australian Taxation Office, authorised securities brokers, print service providers, mail houses and the Company share registry.

You can access, correct and update the personal information that we hold about you. Please contact the Company or its registry if you wish to do so at the relevant contact numbers set out in this Prospectus.

Collection, maintenance and disclosure of certain personal information is governed by legislation including the Privacy Act 1988 (as amended), the Corporations Act and certain rules such as the ASTC Settlement Rules. You should note that if you do not provide the information required on the application for Shares, the Company may not be able to accept or process your application.

4.16 Option Offer

By this Prospectus, the Company makes a separate offer of 150,000 Options to Max Capital Pty Ltd as a management fee for this Prospectus (**Option Offer**). Only Max Capital Pty Ltd (or its nominee) may apply for the Option Offer. Accordingly, do not complete an application form for the Option Offer unless requested by Max Capital Pty Ltd. The Option Offer is made pursuant to this Prospectus solely for the purpose of section 708A of the Corporations Act and no funds will be raised pursuant to it.

The Options issued under the Option Offer will be on the same terms as existing issued Options.

4.17 Enquiries

If you have any questions concerning the Offer, please contact the Company Secretary, Mr Brett Dunnachie on (618) 9381 4222, or fax (618) 9381 4211 or contact your professional adviser.

VENTURE MINERALS LIMITED

SECTION 5 INFORMATION DEEMED TO BE INCORPORATED IN THIS PROSPECTUS

5.1 Summary of Information Deemed to be Incorporated

Set out below is a summary of the information contained in the August 2006 Prospectus that is deemed to be incorporated in this Prospectus to assist investors and their professional advisers to determine whether, for the purposes of making an informed investment decision in relation to the Shares offered pursuant to this Prospectus, they should obtain a copy of the August 2006 Prospectus.

August 2006 Prospectus

The sections referred to below are a reference to sections in the August 2006 Prospectus.

Section 1.3 – Expenditure Summary

This section details how the Company intends to apply the funds raised pursuant to the August 2006 Prospectus and existing cash reserves and breaks down the exploration expenditure between the Maitland Channel Project, Gawler Craton Projects, Renison West Project and the Paulsens South Project.

Section 2 - Project Review

Section 2 contains a summary of the tenements comprising the Maitland Channel, Gawler Craton, Renison West and Paulsens South Projects acquired by Venture Minerals since its incorporation on 12 May 2006. It details the objectives and strategies of the Company and provides information relating to its tenements. This section also provides an overview of the uranium market and the policy relating to uranium in Australia. In particular, the current Western Australian State government prohibits the mining of uranium in Western Australia, the South Australian State government allows the mining of uranium subject to strict conditions being adhered to and the Federal Government currently permits the mining and export of uranium under strict international agreements designed to prevent nuclear proliferation. Please refer to the August 2006 Prospectus for more detail on the uranium policy in Australia and its impact on the Company and its proposed operations.

Section 3 - Board and Management

Section 3 contains a brief outline of the experience and qualifications of each of the Directors of the Company and key management of the Company and also refers to the corporate governance policies adopted by the Board.

Section 4 - Risk Factors

Section 4 notes that an investment in Venture Minerals has risks reasonably expected of an investment in a business of its type. It details a number of factors that may impact on the success and future profitability of Venture Minerals. The factors referred to include uranium mining risk, exploration success, development and operating risks, reserves and resource estimates, commodity price volatility and exchange rate risks, environmental risks, native title and title risks, joint venture parties, agents and contractors, share market conditions and security investment, competition, economic risks, insurance, reliance on key personnel, and future capital needs and funding.

VENTURE MINERALS LIMITED

SECTION 5 INFORMATION DEEMED TO BE INCORPORATED IN THIS PROSPECTUS

Section 5 - Independent Geologist's Report

Section 5 comprises the Independent Geologist's Report prepared by Malcolm Castle. The report describes in detail the geological setting and historical mining and exploration on the mining tenements comprising the Maitland Channel, Gawler Craton, Renison West and Paulsens South Projects of Venture Minerals. The Report also sets out details of proposed exploration programs on the mining exploration tenements of the Maitland Channel, Gawler Craton, Renison West and Paulsens South Projects.

Section 6 - Investigating Accountant's Report

Section 6 comprises the Investigating Accountant's Report prepared by Stanton Partners Corporate Pty Ltd, dated 15 August 2006. The report was included in the August 2006 Prospectus to assist investors and their financial advisers in making an assessment of the financial position of the Company.

The Investigating Accountant's Report contains an unaudited balance sheet of the Company as at 24 July 2006 and a pro-forma balance sheet as at that date reflecting the position of the Company on the basis that various transactions, including the issue of all the Shares offered under the August 2006 Prospectus, and the estimated expenses associated with the preparation, sponsorship and issue of the August 2006 Prospectus has been completed.

Based on their review, the Investigating Accountant stated that nothing had come to their attention that caused them to believe that:

(a) the historical financial information does not present fairly the historical balance sheet of the Company as described in Appendix 1, in accordance with the recognition and measurement principles prescribed in Accounting Standards and other mandatory professional reporting requirements, and accounting policies adopted by the Company disclosed in Appendix 2; and

(b) the pro-forma financial information has not been properly prepared on the basis of the pro-forma transactions.

Section 7 – Independent Solicitor's Report

Section 7 comprises the Independent Solicitor's Report prepared by Steinepreis Paganin, on the mining tenements acquired, or which may be acquired or in which an interest may be earned by Venture Minerals. The report details the titleholders of the mining tenements and the agreements entered into by the Company with various parties. The report also details the further contracts entered into by the Company which have been identified as material to the tenements that the Company has an interest in and therefore relevant to potential investors.

VENTURE MINERALS LIMITED

SECTION 5 INFORMATION DEEMED TO BE INCORPORATED IN THIS PROSPECTUS

Section 8 - Additional Information

Section 8 sets out additional information required to be disclosed in the August 2006 Prospectus, including information in relation to:

- (a) the rights attaching to Shares;
- (b) a summary of Option and Director Option terms;
- (c) a summary of the material contracts entered into by the Company which in the opinion of the Directors are or may be material in terms of the offer of Shares under the August 2006 Prospectus or which may otherwise be material to a potential investor in making an informed investment decision. Those contracts are listed below:
 - (i) Consulting Agreement between the Company, Black Peak Holdings Limited, Stephen Parsons and Hamish Halliday;
 - (ii) Executive Services Agreement between the Company and Andrew Radonjic;
 - (iii) Agreement between the Company and Montagu Corporate Pty Ltd;
 - (iv) Agreement between the Company and Max Capital Pty Ltd; and
 - (v) Deeds of Indemnity and Access entered or to be entered between the Company and each of the Directors and the Company secretary,
- (d) a summary of the Company's employee share option plan;
- (e) interests of the Directors and others in the Company including the shareholdings and remuneration of Directors;
- (f) details of the consents and disclaimers of responsibility of persons named in the August 2006 Prospectus and those persons who prepared reports for inclusion in the August 2006 Prospectus;
- (g) a summary of the expenses of the offer under the August 2006 Prospectus;
- (h) a statement that acquisition and disposal of securities will have tax consequences;
- (i) a statement that the Company is not currently involved in any material legal proceedings, nor any legal proceedings pending or threatened against the Company;
- (j) a statement advising of the availability of an electronic copy of the August 2006 Prospectus; and
- (k) authorisation of lodgement of the August 2006 Prospectus by the Directors.

VENTURE MINERALS LIMITED

SECTION 6 COMPANY OVERVIEW

6.1 Overview and Reference to the August 2006 Prospectus and the December 2006 Prospectus

A comprehensive overview of the Company is set out in the August 2006 Prospectus that was lodged with ASIC on 16 August 2006 for the initial public offering of 25,000,000 Shares. Persons considering subscribing for Shares under this Prospectus should refer to Section 5 of this Prospectus for a summary of the information contained in the August 2006 Prospectus deemed to be incorporated in this Prospectus.

As detailed in Section 1.3 of the August 2006 Prospectus, Venture Minerals had proposed an exploration budget of \$3,331,464 over 24 months on their projects.

The actual manner in which the exploration expenditure is incurred may vary having regard to numerous factors, including the results of ongoing exploration activities and other matters as outlined in Section 4 of the August 2006 Prospectus.

On 15 September 2006, the Directors resolved to allot and issue 25,000,000 Shares at an issue price of 20 cents each pursuant to applications received under the August 2006 Prospectus.

On 14 December 2006 the Company lodged the December 2006 Prospectus with ASIC for a non-renounceable entitlements issue of 1 new Option for every 3 existing Shares held, at an issue price of 1 cent per new Option. A total of 15,000,000 Options exercisable at 25 cents, on or before 30 June 2008, were taken up and issued under the entitlement.

The Company now has 45,030,833 Shares on issue and 22,719,167 Options on issue. Following completion of the Offer (assuming full subscription and no exercise of existing Options), the Company will have 51,530,833 Shares and 22,869,167 Options on issue.

Venture Minerals was admitted to the Official List on 20 September 2006 with official quotation of its Shares commencing on 22 September 2006.

Pursuant to the ASX Listing Rules, 18,750,000 Shares were subject to escrow restrictions. Accordingly, the Company's share registry has implemented holding locks on relevant holdings and will not release them without ASX approval. The numbers and periods of escrow are as follows:

- (a) 250,000 Shares for 12 months from 10 July 2006;
- (b) 462,500 Shares for 12 months from 20 July 2006;
- (c) 787,500 Shares for 12 months from 27 July 2006; and
- (d) 17,250,000 Shares for 24 months from 22 September 2006.

The balance of the issued capital of the Company, being 26,280,833 Shares are quoted on ASX.

Pursuant to the ASX Listing Rules, 7,000,000 Options were subject to escrow restrictions for 24 months from September 2006.

VENTURE MINERALS LIMITED

SECTION 6 COMPANY OVERVIEW

6.2 Circumstances or Matters subsequent to the August 2006 Prospectus and December 2006 Prospectus

Other than what is stated below and elsewhere in this Prospectus, the Company is not aware of any material matter or circumstance that would impact on the contents of the August 2006 Prospectus or December 2006 Prospectus or the activities and prospects of the Company and be relevant to assist investors or their professional advisers making an informed assessment of relevant matters in respect to the Offer contained in this Prospectus.

First hole intersect 130m of IOCGU alteration-Churchill Dam

As announced to the ASX on 14 February 2007, the first hole (CHRCD001) in the drilling program at the Churchill Dam Iron-oxide-Copper-Gold-Uranium (IOCGU) project in South Australia intersected 130 metres of brecciated and hematite-altered Gawler Range Volcanics. Venture considers the brecciation and alteration style intersected to be typical of a mineralised IOCGU system within the Olympic Dam IOCGU province of South Australia. The discovery of such a large breccia system prompted the Company to extend the program to include a second drill hole, which commenced immediately upon the completion of CHRCD001.

CHRCD001 is the first drill hole to reach Mesoproterozoic basement (Gawler Craton) within the Churchill Dam Project EL3511, intersecting altered Gawler Range Volcanics at 803.5 metres. Brecciated Gawler Range Volcanics with varying amounts of hematite±carbonate±silica±chlorite±sericite alteration was intersected from 836 to 966 metres.

CHRCD001 tested a gravity anomaly that is up to 4km wide and extends over a strike of 12km, with the results from this drill hole Venture Minerals will gain a valuable in-sight into what this geophysical feature may represent.

The initial indications are very encouraging as it suggests that the gravity high could represent a large mineralised IOCGU system that is similar in style to the Olympic Dam project.

Churchill Dam - 2nd hole intersects 186m of IOCGU alteration

As announced to the ASX on 20 March 2007, the Company had completed a second drill hole (CHRCD002) at Churchill Dam successfully intersecting over 180 metres of alteration consistent with Iron-oxide-Copper-Gold-Uranium (IOCGU) systems. CHRCD002 is the second hole to target a 17km long gravity anomaly located within the Olympic Dam IOCGU province of South Australia. Both holes have intersected substantial alteration zones suggesting the gravity anomaly represents a large hematite rich alteration system consistent with other systems that host significant IOCGU style deposits. CHRCD002 intersected 186 meters of sericite-hematite altered Gawler Range Volcanics (GRV) with zones also containing trace sulphides.

In addition to completing CHRCD002 the Company has also completed geological logging and sampling of the first hole (CHRCD001), during which geologists observed trace amounts of fine-grained sulphides within the broad hematite alteration zone.

Following the success of the first two drill holes the Company has committed to extend its detailed ground based geophysical survey to cover the entire 17km long, regional anomaly, in order to delineate additional drill targets within the interpreted caldera structure.

CHRCD002 reached Mesoproterozoic basement (Gawler Craton) some 146 metres shallower than CHRCD001, intersecting altered GRV at 657 metres. Moderately altered GRV with varying amounts of sericite-hematite±silica±chlorite±sulphide were intersected for 124 metres from 657 to 781 meters down the hole. In addition, similar weakly altered GRV with varying amounts of sericite-earthly hematite were intersected for 62 metres from 898 to 960 meters down the hole. The remainder of the GRV intersected to the end of hole at 1056 metres was weakly hematite-sericite altered rhyolite with minor bleached zones.

VENTURE MINERALS LIMITED

SECTION 6 COMPANY OVERVIEW

Venture to fast track follow up drilling at Churchill Dam

As announced to the ASX on 22 March 2007, the Company has confirmed its intention to fast track further diamond drilling at the Churchill Dam project in South Australia following the initial success of recent diamond drilling at the project.

This initial drilling consisted of two diamond drill holes drilled approximately 1.7km apart, with both holes confirming the presence of substantial zones of altered Gawler Range Volcanics (GRV) which are the preferred host rocks. The Company believes the brecciation and alteration style intersected in the first two holes to be consistent with mineralised Iron-oxide-Copper-Gold-Uranium ("IOCGU") systems within the Olympic Dam IOCGU province of South Australia.

Following the recent completion of these holes, and the initial results received, Venture has decided to undertake a significant diamond drill campaign, of at least four holes, in the coming months. The company expects to confirm a drill contractor in the coming weeks and commence the drill campaign shortly after.

Prior to listing the Company had identified that the Churchill Dam project was not only in an area recognised for its potential for a major mineral deposit, but contained an interesting gravity anomaly.

This latest drilling has confirmed the presence of the preferred host rocks and the impending assay results will provide further detail as to the mineralisation. Success to date on the project demands more drilling, consequently we are fast tracking the follow-up drill program, as this will provide us with a greater understanding of the mineral potential of the project.

In addition, the Company has now committed to extend its detailed ground based geophysical survey to cover the entire 17km long, regional anomaly, in order to delineate additional drill targets within the interpreted caldera structure.

VENTURE MINERALS LIMITED

SECTION 7 EFFECT OF THE ISSUE ON THE COMPANY

Under the Offer, up to 6,500,000 Shares are available for issue and will be issued if the Offer is fully subscribed.

After expenses of the Offer, the proceeds from the issue of Shares will be \$2,025,000 (assuming the Offer is fully subscribed). These funds will be used for exploration at the Churchill Dam IOCGU project in Gawler Craton of South Australia and general working capital requirements of the Company.

It is intended to apply funds raised from the Offer as follows (assuming full subscription):

Use of Funds	Total
Exploration of Churchill Dam IOCGU Project comprising an aggressive 4 – 8 hole program of diamond drilling on the project.	\$2,000,000
Additional working capital	\$25,000
Costs of the Offer	\$120,000
Total Proceeds	\$2,145,000

If less than the full subscription is received, the funds will be applied firstly to the costs of the Offer and then to the exploration of the Churchill Dam IOCGU Project and lastly to the Company's additional working capital.

7.1 Effect of the Offer

The principal effect of the Offer will be to increase:

- (a) cash reserves by approximately \$2,025,000 after deducting estimated cash expenses of the Offer and assuming all Shares offered under this Prospectus are issued;
- (b) Option premium reserve by approximately \$30,000 for the issue of 150,000 listed Options as a management fee to Max Capital Pty Ltd in respect of the Offer; and
- (c) the number of Shares on issue from 45,030,833 as at the date of this Prospectus to up to 51,530,833 Shares and the number of Options on issue from 22,719,167 as at the date of this Prospectus to 22,869,167 Options.

Upon completion of the Offer, the issued capital of the Company will comprise 51,530,833 Shares and 22,869,617 Options (assuming the Offer is fully subscribed and no existing Options are exercised).

VENTURE MINERALS LIMITED

SECTION 7 EFFECT OF THE ISSUE ON THE COMPANY

Pro forma Capital Structure of the Company

Shares

Upon completion of the issue of Shares under this Prospectus, the capital structure of the Company will be as follows (assuming the Offer is fully subscribed):

Shares on issue as at the date of this Prospectus ¹	45,030,833
Shares offered pursuant to this Prospectus	6,500,000
Shares on issue on completion of the Offer	51,530,833
Options on issue at the date of this Prospectus ²	22,719,7
Options to be issued to Max Capital Pty Ltd	150,000
Total Options on issue after completion of the Offers contained in the Prospectus	22,869,167

Notes:

¹ Includes 250,000 Shares subject to escrow until 9 July 2007, 462,500 Shares subject to escrow until 19 July 2007, 787,500 Shares subject to escrow until 26 July 2007 and 17,250,000 Shares subject to escrow until 21 September 2008.

² Options

The details of Options on issue in the Company as at the date of this Prospectus are as follows (unless otherwise stated, all Options on issue are unquoted):

Exercisable at 25 cents on or before 5:00pm (WST) on 30 June 2008	14,969,167 ¹
Exercisable at 25 cents on or before 5:00pm (WST) on 30 June 2009	6,000,000
Exercisable at 50 cents on or before 5:00pm (WST) on 30 June 2009	1,000,000
Exercisable at 25 cents on or before 5:00pm (WST) on 30 November 2008	100 ,000
Exercisable at 35 cents on or before 5:00pm (WST) on 19 February 2009	650 ,000
Total Options on issue²	22,719,167

Notes:

¹ 14,969,167 Options are quoted on ASX

² Includes 7,000,000 Options subject to escrow for 24 months from 22 September 2006

VENTURE MINERALS LIMITED

SECTION 7 EFFECT OF THE ISSUE ON THE COMPANY

7.2 Pro Forma Balance Sheet

Set out below, for the purposes of illustration only, is a pro forma statement of financial position of the Company after taking account of the Offer. It is based on the reviewed balance sheet of the Company as at 31 December 2006. The pro forma statement of financial position illustrates the effect of the Offer as if the issue of securities under this Prospectus had occurred on 31 December 2006 (based on the assumptions set out below).

	Reviewed 31 December 2006	Adjustments	Proforma
	\$	\$	\$
CURRENT ASSETS			
Cash and cash equivalents	4,328,332	2,025,000	6,353,332
Trade and other receivables	77,993	-	77,993
TOTAL CURRENT ASSETS	4,406,325	2,025,000	6,431,325
NON-CURRENT ASSETS			
Property, plant and equipment	5,950	-	5,950
Exploration and evaluation expenditure	348,617	-	348,617
TOTAL NON-CURRENT ASSETS	354,567	-	354,567
TOTAL ASSETS	4,760,892	2,025,000	6,785,892
CURRENT LIABILITIES			
Trade and other payables	243,228	-	243,228
Provisions	6,242	-	6,242
TOTAL CURRENT LIABILITIES	249,470	-	249,470
TOTAL LIABILITIES	249,470	-	249,470
NET ASSETS	4,511,422	2,025,000	6,536,422
EQUITY			
Issued Capital	4,686,994	1,995,000	6,681,994
Option premium reserve	268,887	30,000	298,887
Accumulated losses	(444,459)	-	(444,459)
TOTAL EQUITY	4,511,422	2,025,000	6,536,422

VENTURE MINERALS LIMITED

SECTION 7 EFFECT OF THE ISSUE ON THE COMPANY

The assumptions used in the preparation of the pro forma statement of financial position set out above are as follows:

- (a) the Company issues 6,500,000 Shares at \$0.33 per Share pursuant to this Prospectus, raising proceeds of approximately \$2,145,000;
- (b) estimated cash costs of the Offer of \$120,000 have been recognised directly against Share capital, as a reduction of the proceeds of the Issue;
- (c) estimated Option issue cost of the offer of \$30,000 have been recognized directly against Share capital, as a cost of the Issue; and
- (d) the net cash adjustment to the pro forma statement of financial position is therefore an increase of \$2,025,000.

VENTURE MINERALS LIMITED

SECTION 8 TERMS AND CONDITIONS AND RIGHTS ATTACHING TO SHARES

8.1 Rights attaching to Shares

Full details of the rights attaching to Shares are set out in the Company's Constitution a copy of which can be inspected, free of charge, at the Company's registered office during normal business hours.

The following is a broad summary of the rights, privileges and restrictions attaching to all Shares. This summary is not exhaustive and does not constitute a definitive statement of the rights and liabilities of Shareholders.

All Shares issued pursuant to this Prospectus will from the time they are issued, rank pari passu in all respects with all the Company's existing Shares.

Voting Rights

Subject to any rights or restrictions for the time being attached to any class or classes of Shares (at present there are none), at meetings of Shareholders of Venture Minerals:

- a) each Shareholder entitled to vote may vote in person or by proxy, attorney or representative;
- b) on a show of hands, every person present who is a Shareholder or a proxy, attorney or representative of a Shareholder has one vote; and
- c) on a poll, every person present who is a Shareholder or a proxy, attorney or representative of a Shareholder shall, in respect of each fully paid Share held by him, or in respect of which he is appointed a proxy, attorney or representative, have one vote for the Share, but in respect of partly paid Shares, shall have such number of votes as bears the same proportion which the amount paid (not credited) is of the total amounts paid and payable (excluding amounts credited).

Rights on Winding Up

Subject to the rights of holders of shares with special rights in a winding up (at present there are none), if Venture Minerals is wound up, a liquidator may, with the authority of a special resolution, divide among the Shareholders in kind the whole or any part of the property to the Company. The liquidator may, with authority of a special resolution vest the whole or any part of the property in trust for the benefit of Shareholders as the liquidator thinks fit, but so that no Shareholder is compelled to accept any Shares or other securities in respect of which there is any liability.

Transfer of Shares

Subject to the Constitution of the Company, the Corporations Act 2001, the ASTC Settlement Rules, the ASX Listing Rules, and any other applicable laws, Shares are freely transferable.

Future Increases in Capital

The allotment and issue of any Shares is under the control of the Directors. Subject to restrictions on the allotment of Shares to Directors or their associates contained in the ASX Listing Rules, the Constitution of the Company and the Corporations Act 2001, the Directors may allot or otherwise dispose of Shares on such terms and conditions as they see fit.

VENTURE MINERALS LIMITED

SECTION 8 TERMS AND CONDITIONS AND RIGHTS ATTACHING TO SHARES

Variation of Rights

Under the Corporations Act 2001, the Company may, with the sanction of a special resolution passed at a meeting of Shareholders vary or abrogate the rights attaching to Shares. If at any time the share capital is divided into different classes of Shares, the rights attached to any class (unless otherwise provided by the terms of the issue of the Shares of that class), whether or not the Company is being wound up may be varied or abrogated with the consent in writing of the holders of three quarters of the issued Shares of that class, or if authorised by a special resolution passed at a separate meeting of the holders of the Shares of that class.

Dividend Rights

Subject to the rights of holders of Shares issued with special, preferential or qualified rights (at present there are none), the profits of the Company which the Directors determine to distribute by way of dividend are divisible among the Shareholders in proportion to the number of Shares held by them.

VENTURE MINERALS LIMITED

SECTION 9 ADDITIONAL INFORMATION

9.1 Market Prices of Ordinary Shares

Official Quotation of the Company's Shares commenced on 22 September 2006 and consequently, the trading history on ASX as at the date of this Prospectus is limited to that period.

The highest and lowest recorded market sale prices of the Shares quoted on ASX during the period from commencement of Official Quotation to the date of this Prospectus were 63 cents on 14 February 2007 and 17.5 cents on 28 September 2006 respectively.

The last market sale price of the Shares on ASX on the last day that trading took place prior to the date of this Prospectus was 42.5 cents on 16 April 2007.

9.2 Taxation

It is the responsibility of all persons to satisfy themselves of the particular taxation treatment that applies to them by consulting their own professional tax advisers before investing in the Company. Taxation consequences will depend on particular circumstances. Neither Venture Minerals nor any of its officers accept any liability or responsibility in respect of the taxation consequences of the matters referred to above or any other taxation consequences connected with an investment in the Shares in Venture Minerals.

9.3 Legal Proceedings

There is no litigation, arbitration or proceedings pending against or involving the Company as at the date of this Prospectus.

9.4 Continuous Disclosure and Documents Available for Inspection

The Company is listed on ASX and its Shares and Options are quoted on ASX under the code "VMS".

The Company is a "disclosing entity" for the purposes of the Corporations Act 2001. As such, it is subject to regular reporting and disclosure obligations, which require it to disclose to ASX any information of which it is or becomes aware concerning the Company and which a reasonable person would expect to have a material effect on the price or value of securities of the Company.

Copies of documents lodged with the ASIC in relation to the Company, may be obtained from, or inspected at, an office of the ASIC. This includes the August 2006 Prospectus referred to in Section 5 of this Prospectus.

If requested by any prospective investor, the Company will provide a copy of all documents used to notify ASX of information relating to the Company under the provisions of the Listing Rules since Official Quotation of its Shares on 22 September 2006. As at the time of lodging this Prospectus the documents lodged since the August 2006 Prospectus were:

VENTURE MINERALS LIMITED

SECTION 9 ADDITIONAL INFORMATION

Date	Document Title
12/04/2007	Placement of Shares to Accelerate Exploration at Churchill
10/04/2007	Company's Request for Trading Halt
4/04/2007	Broker Presentation April 2007
23/03/2007	Becoming a substantial holder
22/03/2007	Venture to fast track follow up drilling at Churchill Dam
20/03/2007	Churchill Dam - 2nd hole intersects 186m of IOCGU alteration
16/03/2007	Ceasing to be a substantial holder
15/03/2007	Appendix 3B
06/03/2007	Appendix 3B
01/03/2007	Half Year Accounts
21/02/2007	Drilling on second hole commences at Churchill Dam
20/02/2007	Appendix 3B
20/02/2007	Company Secretary Appointment
14/02/2007	First hole intersect 130m of IOCGU alteration-Churchill Dam
12/02/2007	Trading Halt
09/02/2007	Change in substantial holding
09/02/2007	Change of Director's Interest Notice x 2
09/02/2007	Amended Exploration Update re Competent Person Report
06/02/2007	Exploration Update
02/02/2007	Top 20 shareholders & Distribution Schedule
31/01/2007	Second Quarter Cashflow Report
31/01/2007	Second Quarter Activities Report
30/01/2007	Drilling commences at Churchill Dam
19/01/2007	Closure of non-renounceable entitlement issue of options
29/12/2006	Short Form Prospectus Dispatched
18/12/2006	Letter to Shareholders
14/12/2006	Revised Non Renounceable Pro Rata Offer of Options
14/12/2006	Short Form Disclosure Document
14/12/2006	Appendix 3B
14/12/2006	Change in substantial holding
05/12/2006	Non-Renounceable Pro-Rata Offer of Options
30/11/2006	Change in substantial holding
22/11/2006	Change of Registered office address
16/11/2006	Significant gold/copper mineralisation at Paulsens Sth Proj
15/11/2006	Appendix 3B - Issue of Employee Options
09/11/2006	Becoming a substantial holder
31/10/2006	First Quarter Activities & Cashflow Reports
06/10/2006	Gravity survey highlights Olympic Dam Style target
29/09/2006	Initial Director's Interest Notice x 3
27/09/2006	Increases landholding adjacent to the Lake Maitland

ASX maintains files containing publicly available information for all listed companies. The Company's file is available for inspection at ASX during normal hours.

VENTURE MINERALS LIMITED

SECTION 9 ADDITIONAL INFORMATION

9.5 Interests of Directors and Experts

A full disclosure of the interests of Directors, experts and promoters of the Company for the period commencing on incorporation of the Company and to the date of issue of the August 2006 Prospectus are set out in Section 8.3 of the August 2006 Prospectus and other than as set out below or elsewhere in this Prospectus, that information and disclosure remains current.

Other than as set out below or elsewhere in this Prospectus, or the August 2006 Prospectus, no Director has, or had within two years before lodgement of this Prospectus with the ASIC, any interest in:

- (a) the promotion or formation of Venture Minerals;
- (b) property acquired or proposed to be acquired by Venture Minerals in connection with its promotion or formation or the Offer; or
- (c) the Offer,

and no amounts have been paid or agreed to be paid and no benefits have been given or agreed to be given to any Director:

- (a) to induce him or her to become, or to qualify him or her as, a Director; or
- (b) for services rendered by him or her in connection with the formation or promotion of Venture Minerals or the Offer.

The interests of the Directors in the securities of the Company at the date of this Prospectus are as follows:

Directors	Shares	\$0.25 Options 30/06/09	\$0.50 Options 30/06/09	\$0.25 Options 30/06/08
Mel Ashton	1,050,000	-	-	349,999
Andrew Radonjic	1,999,999	1,000,000	1,000,000	666,666
Kent Hunter	-	750,000	-	-

Other than as set out below or elsewhere in this Prospectus or the August 2006 Prospectus, no person named in this Prospectus as performing a function in a professional, advisory or other capacity in connection with the preparation or distribution of this Prospectus has, or has had within the two years before lodgement of this Prospectus with the ASIC, any interest in:

- (a) the formation or promotion of Venture Minerals;
- (b) any property acquired or proposed to be acquired by Venture Minerals in connection with its formation or promotion or in connection with the Offer; or
- (c) the Offer,

and no amounts have been paid or agreed to be paid and no benefits have been given or agreed to be given to any of those person for services rendered by them in connection with the formation or promotion of the Company or the Offer.

VENTURE MINERALS LIMITED

SECTION 9 ADDITIONAL INFORMATION

Max Capital Pty Ltd will be paid a placement fee of 5% of the total funds raised by the Offer and management fee of 150,000 Options for acting as manager to the Offer.

Steinepreis Paganin has acted as solicitors to the Company and assisted in the preparation of this Prospectus. The Company estimates it will pay Steinepreis Paganin a fee of \$3,000 for these services.

9.6 Expenses of the Issue

The total expenses of the Offer based on a raising of \$2,145,000 (being full subscription) are estimated to be \$120,000 comprising ASIC lodgement fees, brokerage, legal and due diligence costs and printing and other administrative expenses, including ASX quotation fees.

9.7 Electronic Prospectus

Pursuant to Class Order 00/044 the ASIC has exempted compliance with certain provisions of the Corporations Act 2001 to allow distribution of an electronic prospectus and electronic application form on the basis of a paper prospectus lodged with ASIC, and the publication of notices referring to an electronic prospectus or electronic application form, subject to compliance with certain conditions.

If you have received this Prospectus as an electronic Prospectus, please ensure that you have received the entire Prospectus accompanied by the Application Form. If you have not, please email the Company at info@ventureminerals.com.au and the Company will send you, either a hard copy or a further electronic copy of the Prospectus or both free of charge. Alternatively, you may obtain a copy of the Prospectus from the Company's website at: www.ventureminerals.com.au.

The Company reserves the right not to accept an Application Form from a person if it has reason to believe that when that person was given access to the electronic Application Form, it was not provided together with the electronic Prospectus and any relevant supplementary or replacement prospectus or any of those documents were incomplete or altered.

VENTURE MINERALS LIMITED

SECTION 10 MATERIAL CONTRACTS

Section 8.3 and Section 7, Part III of the August 2006 Prospectus which are referred to in Section 5.2 of this Prospectus, set out contracts to which the Company is a party which were considered by the Directors as being material to enable investors to make an informed assessment of the Shares offered under the August 2006 Prospectus. Investors and their professional advisers are referred to those sections of the August 2006 Prospectus in relation to material contracts.

VENTURE MINERALS LIMITED

SECTION 11 CONSENTS

Persons who make statements in this Prospectus or who made statements in the August 2006 Prospectus which are being incorporated by reference into this Prospectus need to provide their written consent for such use.

Each of the parties referred to in this Section 11:

- (a) do not make, or purport to make, any statement in this Prospectus other than those referred to in this section; and
- (b) to the maximum extent permitted by law, expressly disclaim and take no responsibility for any part of this Prospectus other than a reference to its name and a statement included in this Prospectus with the consent of that party as specified in this section.

Stanton Partners Corporate Pty Ltd has given its written consent in relation to the Investigating Accountant's Report in Section 6 of the August 2006 Prospectus and the reference to that report in this Prospectus and has not withdrawn its consent prior to lodgement of this Prospectus with the ASIC. Stanton Partners Corporate Pty Ltd has not authorised or caused the issue of any other part of this Prospectus.

Steinepreis Paganin has given its written consent in relation to the Independent Solicitor's Report set out in Section 7 of the August 2006 Prospectus and the reference to that report in this Prospectus and has not withdrawn its consent prior to lodgement of this Prospectus with the ASIC. Steinepreis Paganin has also consented to be named in this Prospectus as solicitors to the Company. Steinepreis Paganin has not authorised or caused the issue of any other part of this Prospectus.

Malcolm Castle has given written consent in relation to the Independent Geologist's Report set out in Section 5 of the August 2006 Prospectus and the reference to that report in this Prospectus and has not withdrawn its consent prior to lodgement of this Prospectus with the ASIC. Malcolm Castle has not authorised or caused the issue of any other part of this Prospectus.

Stantons International Pty Ltd has given its written consent to be named as auditor of the Company in this Prospectus and has not withdrawn the consent prior to lodgement of this Prospectus at the ASIC.

None of the entities referred to in this Section 11 have authorised or caused the issue of this Prospectus and do not accept any liability to any persons in respect of any false or misleading statement in, or omission from, any part of this Prospectus.

VENTURE MINERALS LIMITED

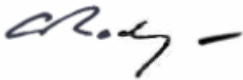
SECTION 12 AUTHORITY OF DIRECTORS

The Directors state that they have made all reasonable enquiries and on the basis have reasonable grounds to believe that any statements made by the Directors in this Prospectus are not misleading or deceptive and that in respect to any other statements made in this Prospectus by persons other than Directors, the Directors have made reasonable enquiries and on that basis have reasonable grounds to believe that persons making the statement or statements were competent to make such statements, those persons have given their consent to the statements being included in this Prospectus in the form and context in which they are included and have not withdrawn that consent before lodgement of this Prospectus with the ASIC, or to the Directors knowledge, before any issue of Shares pursuant to this Prospectus.

This Prospectus is prepared on the basis that certain matters may reasonably be expected to be known to likely investors or their professional advisors.

Each of the Directors of Venture Minerals Limited has consented to the lodgement of this Prospectus in accordance with Section 720 of the Corporations Act 2001 and has not withdrawn that consent

Dated the 17th day of April 2007.



**Signed for and on behalf of
VENTURE MINERALS LIMITED**

By Andrew Radonjic
Managing Director

VENTURE MINERALS LIMITED

SECTION 13 DEFINITIONS

Applicant means a person who submits an Application.

Application means a valid application to subscribe for Shares.

Application Form means the form enclosed with this Prospectus.

August 2006 Prospectus means the prospectus lodged by the Company with the ASIC and dated 16 August 2006.

ASIC means Australian Securities and Investments Commission.

ASX means ASX Limited (ACN 008 624 691).

Auditors means Stantons International Pty Ltd.

Board means the board of Directors unless the context indicates otherwise.

Business Day means a day other than a Saturday or Sunday on which banks are open for business in Perth, Western Australia.

CHES means ASX Clearing House Electronic Subregistry System.

Closing Date means the date on which the Offer closes.

Company means Venture Minerals Limited.

Corporations Act 2001 and Law means the Corporations Act 2001 of Australia.

December 2006 Prospectus means the prospectus lodged by the Company with the ASIC and dated 14 December 2006.

Directors mean the directors of the Company from time to time.

Dollars or \$ means Australian dollars unless otherwise stated.

Glossary means this glossary.

Investigating Accountant means Stanton Partners Corporate Pty Ltd (ACN 063 036 331).

Investigating Accountant's Report means the report contained in Section 6 of the August 2006 Prospectus.

Independent Geologist means Malcolm Castle (ABN 84 274 218 871).

Independent Geologist's Report means the report contained in Section 5 of the August 2006 Prospectus.

Issue means the issue of Shares pursuant to this Prospectus.

Listing Rules or ASX Listing Rules means the official Listing Rules of ASX.

Offer means the offer of up to 6,500,000 Shares at an issue price of \$0.33 each to raise up to \$2,145,000 pursuant to this Prospectus.

Offer Period means the period commencing on the Opening Date and ending on the Closing Date.

Official List means the Official List of ASX.

Official Quotation means official quotation of the Shares on ASX.

Opening Date means the date on which the Offer opens.

Options means an option to acquire Shares.

Option Holders means those parties holding Options.

Prospectus means this prospectus dated 17 April 2006 for the issue of up to 6,500,000 Shares, including any electronic or online version.

Quotation and Official Quotation means official quotation on ASX.

Share means a fully paid ordinary share in Venture Minerals Limited.

Shareholder means a holder of Shares.

Venture Minerals means Venture Minerals Limited (ABN 51 119 678 385).

WST means Western Standard Time, Perth, Western Australia.

INSTRUCTIONS TO APPLICANTS

Please post or deliver the completed Application Form together with a cheque to the share registry of the Company. If an Applicant has any questions on how to complete this Application Form, please telephone the Share Registry on 1300 307 518. The Form must be received by the Registry no later than 19 April 2007.

- A. Application for Shares**
The Application Form must only be completed in accordance with instructions included in Prospectus.
- B. Name of Applicant**
Write the Applicant's FULL NAME. This must be either an individual's name or the name of a company. Please refer to the bottom of this page for the correct form of registerable title. Applications using the incorrect form of registerable title may be rejected.
- C. Name of Joint Applicants or Account Designation**
If JOINT APPLICANTS are applying, up to three joint Applicants may register. If applicable, please provide details of the Account Designation in brackets. Please refer to the bottom of this page for instructions on the correct form of registerable title.
- D. Address**
Enter the Applicant's postal address for all correspondence. If the postal address is not within Australia, please specify Country after City/Town.
- E. Contact Details**
Please provide a contact name and daytime telephone number so that the Company can contact the Applicant if there is an irregularity regarding the Application Form.
- F. CHESS HIN or existing SRN Details**
The Company participates in CHESS. If the Applicant is already a participant in this system, the Applicant may complete this section with their existing CHESS HIN. If the applicant is an existing shareholder with an Issuer Sponsored account, the SRN for this existing account may be used. Otherwise leave the section blank and the Applicant will receive a new Issuer Sponsored account and statement.
- G. Cheque Details**
Make cheques payable to "**Venture Minerals Limited - Placement**" in Australian currency and cross them "**Not Negotiable**". Cheques must be drawn on an Australian Bank. The amount of the cheque should agree with the amount shown on the Application Form.
- H. Declaration**
By completing the Application Form, the Applicant will be taken to have made to the Company the declarations and statements therein. The Application Form does not need to be signed.
- If an Application Form is not completed correctly, or if the accompanying payment is for the wrong amount, it may still be accepted. Any decision of the Directors as to whether to accept an Application Form, and how to construe, amend or complete it, shall be final. An Application Form will not however, be treated as having offered to subscribe for more Shares than is indicated by the amount of the accompanying cheque.

Forward your completed application together with the application money to:

Venture Minerals Limited
C/- Computershare Investor Services Pty Ltd
GPO Box D182
PERTH WA 6840

OR

Venture Minerals Limited
C/- Computershare Investor Services Pty Ltd
Level 2,
45 St. George's Terrace
PERTH WA 6000

Correct Forms of Registrable Title

Note that ONLY legal entities are allowed to hold securities. Application Forms must be in the name(s) of a natural person(s), companies or other legal entities acceptable to the Company. At least one full given name and the surname is required for each natural person. Application Forms cannot be completed by persons under 18 years of age. Examples of the correct form of registrable title are set out below.

Type of Investor	Correct Form of Registration	Incorrect Form of Registration
Individual Use given names in full, not initials	Mr John Alfred Smith	J A Smith
Company Use the company's full title, not abbreviations	ABC Pty Ltd	ABC P/L or ABC Co
Joint Holdings Use full and complete names	Mr Peter Robert Williams & Ms Louise Susan Williams	Peter Robert & Louise S Williams
Trusts Use the trustee(s) personal name(s).	Mrs Susan Jane Smith <Sue Smith Family A/C>	Sue Smith Family Trust
Deceased Estates Use the executor(s) personal name(s).	Ms Jane Mary Smith & Mr Frank William Smith <Est John Smith A/C>	Estate of late John Smith or John Smith Deceased
Minor (a person under the age of 18) Use the name of a responsible adult with an appropriate designation.	Mr John Alfred Smith <Peter Smith A/C>	Master Peter Smith
Partnerships Use the partners personal names.	Mr John Robert Smith & Mr Michael John Smith <John Smith and Son A/C>	John Smith and Son
Long Names.	Mr John William Alexander Robertson-Smith	Mr John W A Robertson-Smith
Clubs/Unincorporated Bodies/Business Names Use office bearer(s) personal name(s).	Mr Michael Peter Smith <ABC Tennis Association A/C>	ABC Tennis Association
Superannuation Funds Use the name of the trustee of the fund.	Jane Smith Pty Ltd <Super Fund A/C>	Jane Smith Pty Ltd Superannuation Fund