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KEVIN ANDRUSIAK
WHAT THE BROKERS SAY



VENTURE MINERALS (VMS)

Intersuisse Research
Buy recommendation
No target price
Last traded at 29.5c.

VENTURE Minerals is just a cog in the growing machinery that is magnetite mining in Australia. Its key project is the Mount Lindsay mine in northwest Tasmania, where it hopes to unveil an initial resource some time before the end of June. As Intersuisse points out, Mount Lindsay may yield a relatively “coarse grind size” of magnetite at about 150 microns in size, which would help deliver a low-cost operation. Venture has a conceptual target of 200 million tonnes of magnetite ore and there is every chance it might be able to have its ore toll treated at Jiangsu Shagang’s Savage River magnetite operation to the northwest, which has a capacity of 2.5 million tonnes a year. “The Mount Lindsay project has ready access to all necessary infrastructure and is located close to an existing magnetite operation that is currently not operating at full capacity and will incur high stripping ratios in further developing its pit,” Intersuisse said.