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Australian Stock Exchange
Exchange Place
2 The Esplanade
Perth WA 6000

Venture Minerals to raise \$2.1m to accelerate exploration at Churchill Dam

Australian based mineral exploration company Venture Minerals Limited (ASX code: **VMS**) is pleased to announce that the Company has arranged the placement of 6.5 million ordinary shares in the Company to raise \$2,145,000. The shares will be issued at a cost of 33 cents which is at a 7% discount to the 10 day weighted average share price up to the close of market Thursday, 5 April 2007.

Perth based securities firm Max Capital Pty Ltd will act as manager to the placement. Part of the managers' remuneration will be the issue of 150,000 listed options (ASX code: **VMSO**) with an exercise price of 25 cents, expiring on 30 June 2008. Settlement of the placement is expected to be on or about 19 April 2007.

The funds raised will be used for 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 \$2m. The funds raised from the Placement will be used to finance this program.

The Placement will be completed under a short-form prospectus, and as such will not be restricted to sophisticated investors.

This announcement effectively lifts the trading halt that the Company requested on Tuesday, April 10 2007. The Company is not aware of any reason why the ASX would not allow trading to recommence immediately.

Kind regards

VENTURE MINERALS LIMITED

A handwritten signature in black ink, appearing to read "A. Radonjic", with a horizontal line extending to the right.

Andrew Radonjic
MANAGING DIRECTOR

The information in this report that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr Andrew Radonjic, who is a Member of The Australasian Institute of Mining and Metallurgy. Mr Andrew Radonjic is a full-time employee of the company. Mr Andrew Radonjic has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Andrew Radonjic consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.



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Editor's notes

Venture Minerals is an Australian diversified explorer with high quality energy and minerals projects, including uranium, nickel and gold in Western Australia, copper-gold-uranium in South Australia and tin-tungsten and nickel in Tasmania.

Churchill Dam sits within the Olympic Dam province of the Gawler Craton. It is approximately 75km southwest of the Olympic Dam-Wirrda Well-Acropolis group which is dominated by the world class Olympic Dam deposit. Olympic Dam is currently the world's 16th largest copper and third largest uranium producer. Churchill Dam is also 95km west of the recently discovered Carrapateena prospect and 100km northwest of the recently discovered Punt Hill prospect.

Other projects

The Maitland Channel uranium project in Western Australia has potential for the discovery of calcrete-hosted Uranium mineralisation. The Renison West project in Tasmania is targeting tin and tungsten mineralisation in skarn host rocks.

The Paulsens South project in Western Australia is prospective for gold discoveries - and the Maitland Channel and Renison West projects also have potential to host nickel sulphide mineralisation.