

Friday, 13 July 2007

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Australian Stock Exchange
Exchange Plaza
2 The Esplanade
Perth WA 6000

Venture granted tenure-West Maitland Uranium Prospect

Australian-based mineral exploration company Venture Minerals Limited (ASX code: VMS) has **been granted** tenure in the **West Maitland area located only 12kms West of Mega Uranium's Lake Maitland Deposit** located in the North Eastern Goldfields region of Western Australia.

The West Maitland area (148km²) is part of the company's Maitland Channel Uranium project and covers 25km of palaeochannel (an old river bed) including the un-drilled western extension of the Lake Maitland radiometric Uranium anomaly (see attached maps).

Adjacent drilling by Mt Isa Mines and BP Minerals **in the 1970s intersected carnotite** - the main source of uranium mineralisation in these calcrete deposits - between the **Lake Maitland Deposit (J.O.R.C. compliant Inferred Resource of 32.7 Mt at 0.033% U₃O₈, Mega Uranium Ltd)** and Venture's West Maitland area.

Results from the first reconnaissance drill program at the Maitland Channel Uranium project within the Southeast Yeelirrie and Southeast Maitland areas returned **anomalous values between 10 and 23ppm Uranium over two to four metre widths along distinctive trends**. Due to the broad spaced nature of the drilling (up to 2000m by 800m) **the Company is encouraged to go back and drill** further closer spaced follow-up holes in order to evaluate the significance of these intersections.

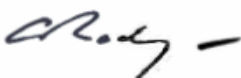
Aircore Drilling at West Maitland and further follow-up drilling at Southeast Yeelirrie and Southeast Maitland is expected to commence in approximately two to three weeks.

Venture Minerals Managing Director Andrew Radonjic said the company was committed to its uranium exploration program at the Maitland Channel Project and was looking forward to commencing an aggressive drilling program at the highly prospective West Maitland area.

"The West Maitland area is the highest priority uranium target within the project and therefore contains the greatest probability of delivering exploration success to the Company."

Kind regards

VENTURE MINERALS LIMITED



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.



For further inquiries contact

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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 65km 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.

Venture Minerals recently signed a JV agreement with Orogenic Exploration Pty Ltd to acquire an adjoining tenement (471 km²) and double its current landholding to gain further drill targets at Churchill Dam. This tenement contains a number of drill targets that complement those already identified on the tenement held by Venture. As part of the agreement Venture will earn a 90% interest in the non-diamond rights of the tenement by spending A\$750,000 over the next three years.

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.

* The source of the published resources referred above is as follows;

Inferred Resource of 32.7 Mt at 0.033% U₃O₈, Mega Uranium Ltd – Redport Limited ASX Announcement dated 1 June 2006.


MAITLAND CHANNEL PROJECT


Maitland West Drill Program on Uranium Channel Radiometrics


290000


300000

○ Proposed drilling

 High Uranium Response at Surface

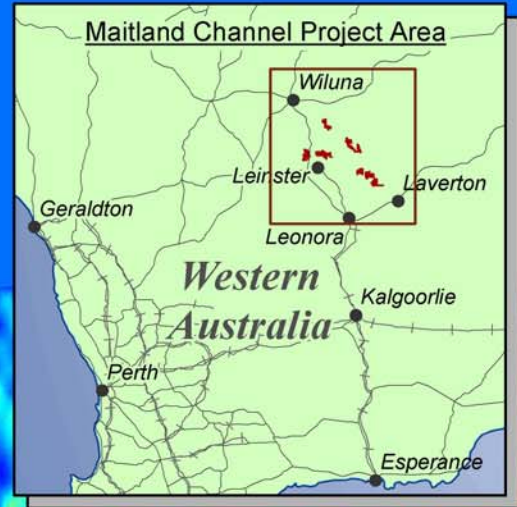
 Venture tenure outline





0 2 4
Kilometres

Datum GDA 94 MGA Zone 51



7010000

7010000

7000000

7000000

Approx 6km to
LAKE MAITLAND
(Mega Uranium Ltd)
Inferred Resource
32.7Mt @ 0.033% U₃O₈
including 5.5Mt @ 0.086% U₃O₈

**West
Maitland**

6990000

6990000

290000

300000

MAITLAND CHANNEL PROJECT

Start of Uranium Drilling

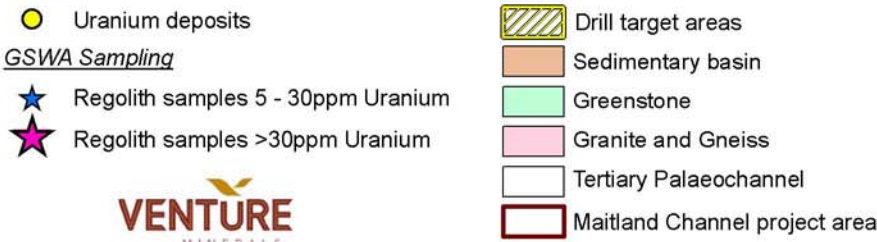
200 000mE

300 000mE

400 000mE

7 100 000mN

7 100 000mN

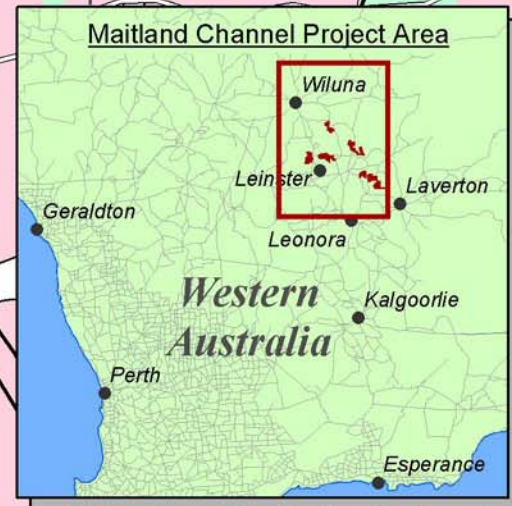


7 000 000mN

7 000 000mN

6 900 000mN

6 900 000mN



Sir Samuel 1:250 000 sheet

200 000mE

300 000mE

400 000mE

Wiluna

Hinkler Well

YEELIRRIE
(BHP Billiton)
Resource
35Mt @ 0.15% U₃O₈

Bolitho Bore

SouthEast Yeelirrie

Leinster

West Maitland

SouthEast Maitland

SouthEast Maitland

Irwin

LAKE WAY
(Nova Energy Limited)
Inferred Resource
8.51Mt @ 0.054% U₃O₈

CENTIPEDE
(Nova Energy Limited)
Inferred Resource
7.0Mt @ 0.063% U₃O₈

LAKE MAITLAND
(Mega Uranium Ltd)
Inferred Resource
32.7Mt @ 0.033% U₃O₈
including 5.5Mt @ 0.086% U₃O₈