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Australian Stock Exchange
Exchange Plaza
2 The Esplanade
Perth WA 6000

Uranium mineralisation zone discovered at West Maitland Prospect, Western Australia

Highlights:

- **Venture discovers 5km long and 800m wide new uranium mineralization zone at West Maitland Uranium Prospect**
- **Four metre assay results ranging from 50 to 110ppm U₃O₈ within calcrete considered significant**
- **An infill drilling program is scheduled to identify further potential within the West Maitland Uranium Prospect**

Australian-based mineral exploration company Venture Minerals Limited (ASX code: VMS) has **discovered significant Uranium mineralisation** at its 100% owned **West Maitland uranium prospect** located in the North Eastern Goldfields of Western Australia.

A 5 kilometre long and 800 metre wide mineralised uranium zone has been defined by the first round of aircore drilling recently completed at the West Maitland uranium prospect. The 4 metre composite assay results mostly range from 50 to 110ppm U₃O₈ within calcrete and are considered to be very significant by the Company.

The better drill intersections are in Area One at the West Maitland prospect (*see Appendix One for the full listing*):

- **8 metres @ 92.7ppm U₃O₈ from 4 metres**
- **8 metres @ 88.8ppm U₃O₈ from 4 metres**
- **8 metres @ 87.6ppm U₃O₈ from 4 metres**
- **4 metres @ 110.6ppm U₃O₈ from 4 metres**
- **4 metres @ 102.8ppm U₃O₈ from 4 metres**

In response to such encouraging results the company has despatched a field team to collect one metre splits for more detailed assaying. Results will identify any higher grade U₃O₈ within the newly discovered broad mineralised zones.



The West Maitland area (176km²) forms part of the company's Maitland Channel Uranium project and covers 28km of palaeochannel (an old river system) including the un-drilled western extension of the Lake Maitland channel (see attached maps). The prospect is located **12 kilometres west of Mega Uranium's Lake Maitland Deposit (J.O.R.C. compliant Inferred Resource of 32.7 Mt at 330ppm U₃O₈, at a 100ppm U₃O₈ cut-off).**

The company will look to follow-up these drill intersections with an infill program in the coming months.

In addition to the follow-up work at West Maitland the company is currently drilling at the highly prospective Mount Lindsay Magnetite-Tin project in Tasmania where Venture intends to complete 10,000 metres of diamond core drilling over the next few months.

Kind regards

VENTURE MINERALS LIMITED

A handwritten signature in dark 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.



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 magnetite, tin-tungsten and nickel in Tasmania, copper-gold-uranium in South Australia and uranium, nickel and gold in Western Australia.

The **Mount Lindsay** project is located in the magnetite, tin-tungsten and nickel province of western Tasmania within the south-eastern contact metamorphic aureole of the Meredith Granite approximately 10-20 km from the Rosebery Lead-Zinc-Silver-Gold Mine and Renison Bell Tin Mine. The Meredith Granite is part of a suite of Devonian granites which also host other mineral deposits that include the Savage River Magnetite Mine, the Mount Bischoff and Cleveland Tin Mines, the King Island Tungsten Mine and the Avebury Nickel-sulphide Mine.

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.

Other projects

The Maitland Channel uranium project in Western Australia has potential for the discovery of calcrete-hosted Uranium mineralisation. The project also has potential to host nickel sulphide mineralisation.

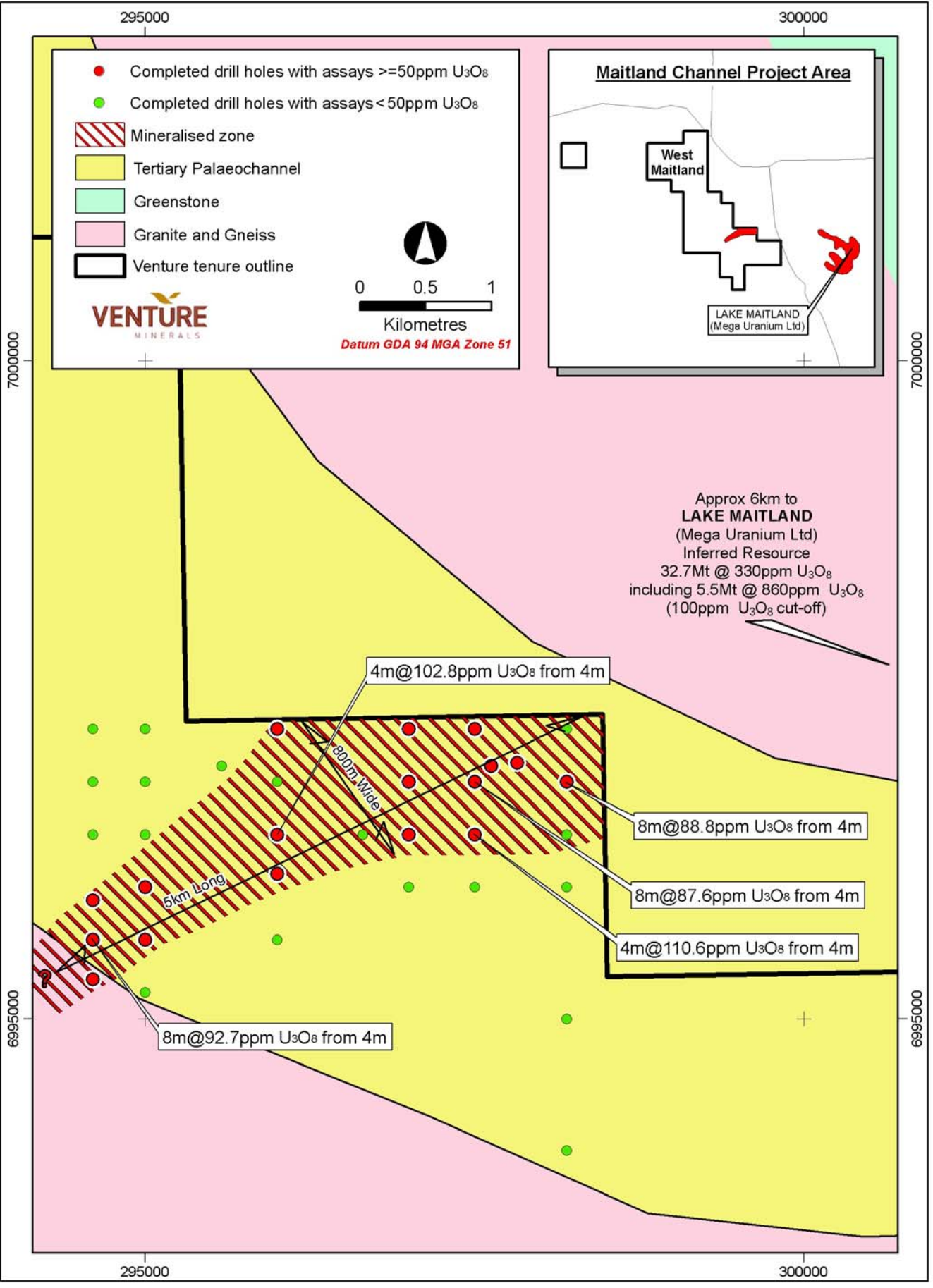
The Paulsens South project in Western Australia is prospective for gold discoveries.

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

Inferred Resource of 32.7 Mt at 0.033% or 330ppm U₃O₈, Mega Uranium Ltd – Redport Limited ASX Announcement dated 1 June 2006.

MAITLAND CHANNEL PROJECT - WEST MAITLAND PROSPECT

Uranium Drill Intersections in Area One



MAITLAND CHANNEL PROJECT

Start of Uranium Drilling

200 000mE
300 000mE
400 000mE

7 100 000mN


7 000 000mN

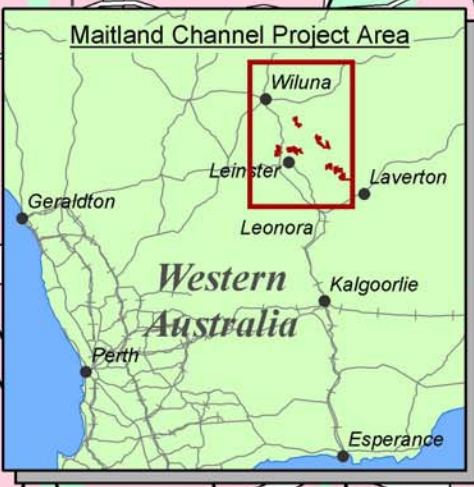
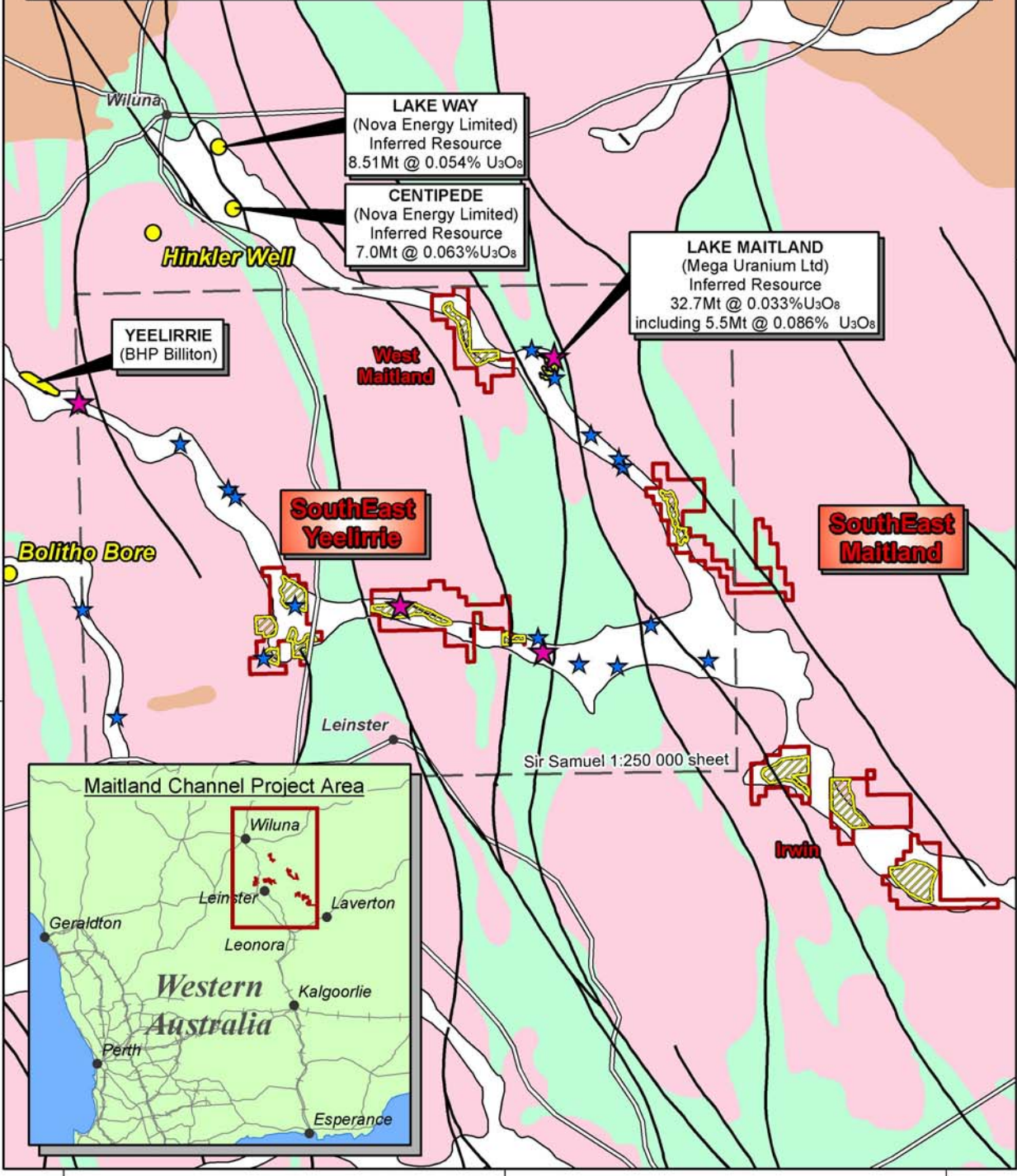
6 900 000mN

7 100 000mN

7 000 000mN

6 900 000mN

<ul style="list-style-type: none"> ● Uranium deposits <i>GSWA Sampling</i> ★ Regolith samples 5 - 30ppm Uranium ★ Regolith samples >30ppm Uranium 	<ul style="list-style-type: none"> Drill target areas Sedimentary basin Greenstone Granite and Gneiss Tertiary Palaeochannel Maitland Channel project area 	 <div style="display: flex; justify-content: center; align-items: center;"> <div style="width: 50px; border-bottom: 1px solid black; margin-right: 5px;"></div> 0 25 50 </div> <p>Kilometres</p> <p style="color: red; font-size: small;">Datum GDA 94 MGA Zone 51</p>
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200 000mE
300 000mE
400 000mE

APPENDIX ONE- WEST MAITLAND PROSPECT						
Area One DRILL INTERSECTIONS						
Hole ID	Location MGA51		Intersection (metres)		Interval (metres)	Uranium Oxide (U ₃ O ₈) ppm
	East(m)	North(m)	From	To		
WMAC011	290,400	6,996,700				NSA
WMAC012	290,400	6,995,500				NSA
WMAC013	290,400	6,994,300				NSA
WMAC021	293,600	6,997,200				NSA
WMAC022	293,600	6,996,800				NSA
WMAC023	293,600	6,996,400				NSA
WMAC024	293,600	6,996,000				NSA
WMAC025	293,600	6,995,600				NSA
WMAC026	294,600	6,997,200				NSA
WMAC029	294,600	6,995,900	4	12	8	70.1
WMAC030	294,600	6,995,600	4	12	8	92.7
WMAC031	294,600	6,995,300	8	12	4	55.4
WMAC032	295,000	6,997,200				NSA
WMAC033	295,000	6,996,800				NSA
WMAC034	295,000	6,996,400				NSA
WMAC035	295,000	6,996,000	8	16	8	57.9
WMAC036	295,000	6,995,600	12	16	4	57.7
WMAC037	295,000	6,995,200				NSA
WMAC038	295,580	6,996,920				NSA
WMAC039	296,000	6,997,200	4	12	8	61.1
WMAC040	296,000	6,996,800				NSA
WMAC041	296,000	6,996,400	4	8	4	102.8
WMAC042	296,000	6,996,100	4	8	4	78.4
WMAC043	296,000	6,995,600				NSA
WMAC044	296,650	6,996,400				NSA
WMAC045	297,000	6,997,200	4	12	8	66.1
WMAC046	297,000	6,996,800	8	12	4	47.4
WMAC047	297,000	6,996,400	4	12	8	76.5
WMAC048	297,000	6,996,000				NSA
WMAC049	297,627	6,996,921	4	12	8	79.1
WMAC050	297,500	6,997,200	4	12	8	55.4
WMAC051	297,500	6,996,800	4	12	8	87.6
WMAC052	297,500	6,996,400	4	8	4	110.6
WMAC053	297,500	6,996,000				NSA
WMAC054	297,824	6,996,946	4	12	8	62.8
WMAC055	298,200	6,997,200				NSA
WMAC056	298,200	6,996,800	4	12	8	88.8
WMAC057	298,200	6,996,400				NSA
WMAC058	298,200	6,996,000				NSA
WMAC059	298,200	6,995,000				NSA
WMAC060	298,200	6,994,000				NSA

All holes where drilled vertically.

The assays are from 3-4kg samples collected over 4 metre intervals. The samples were pulverized then analysed for Uranium and other elements by the 4 acid digest technique.

Uranium assays have been multiplied by 1.179 to convert to U₃O₈ values.

NSA = No Significant Assay which is <50ppm U₃O₈.