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Australian Stock Exchange
Exchange Plaza
2 The Esplanade
Perth WA 6000

Surface samples of up to 66.7% Iron & 0.64% Tin support new discovery at Mount Lindsay

Highlights:

- Surface samples of gossans at Stanley River prospect returned 57.2 to 66.7% Iron
- The same samples at Stanley River return 0.18 to 0.64% Tin
- Iron grades support new high grade discovery at Stanley River

Venture Minerals Limited (ASX code: VMS) is pleased to report **further confirmation of the Stanley River discovery** located 3.5 kilometres west of the main mineralised area at the **100% owned Mount Lindsay Magnetite-Tin Project in North West Tasmania.**

The new surface sample results contain **iron grades well above the range of typical magnetite deposits** which normally have in ground iron values of 20 to 40% iron. When coupled with the recently re-assayed historic drill core that returned **31 metres @ 61.9% Iron & 0.42% Tin from 85 metres**, the Stanley River area has become one of the **Company's highest priority drill targets** (see attached map). This drilling is expected to commence in the coming weeks.

Stanley River is one of the many regional targets extending over 18km of strike that have yet to be drill tested.

The results from the Surface Samples in the Stanley River area are as follows:

Sample ID	Easting (MGA55)	Northing (MGA55)	Iron (Fe) Grade	Tin (Sn) Grade
RNRK001	357,045m	5,383,352m	62.8%	0.24%
RNRK002	357,023m	5,383,293m	66.7%	0.25%
RNRK003	357,035m	5,383,267m	57.2%	0.51%
RNRK004	357,816m	5,382,495m	62.0%	0.18%
RNRK005	357,835m	5,382,492m	60.6%	0.64%



The Company continues to have 3 diamond core drill rigs on site working on the initial 10,000 metre drill program of which over 3,000 metres has been completed. Currently the focus is on **infill drilling the No. 2 Zone** before moving onto the **Main Zone**.

Further Background

The Mount Lindsay project is located 25kms south-east of the currently operating Savage River Magnetite Mine, 15kms north-west of the soon to be re-opened Renison Bell Tin Mine and is **adjacent to existing infrastructure**.

Typical magnetite deposits have in ground iron values of 20 to 40% iron, which is then later crushed and concentrated to a product containing 65 to 71% iron with low impurities.

Magnetite ore is a well-known, viable alternative to hematite ores and can produce high grade concentrate suitable for either pellet or sinter production. Magnetite can be used to produce steel and other iron products, and as an additive to increase the specific gravity of slurries.

Kind regards

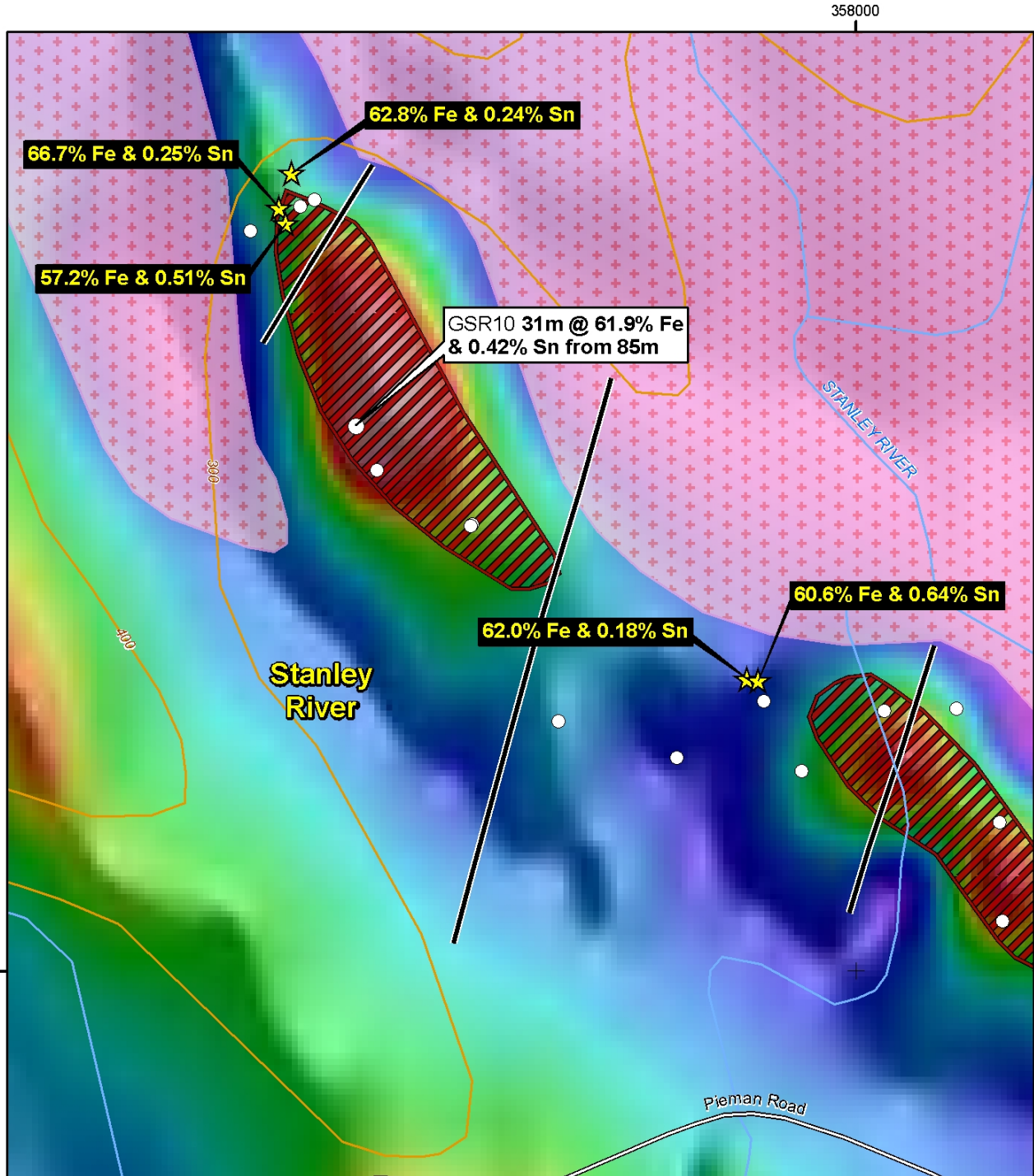
VENTURE MINERALS LIMITED

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

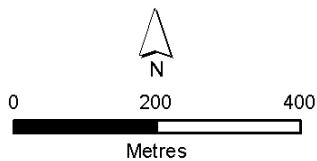
Andrew Radonjic
MANAGING DIRECTOR

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.

Venture Minerals Ltd - Mount Lindsay Project
Stanley River Rock Chip Results on Magnetics

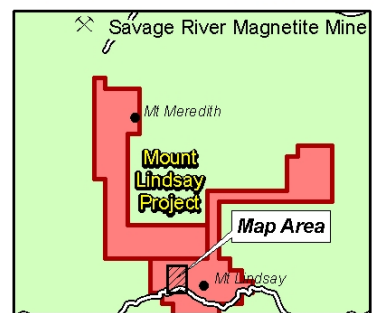


- ★ Rock chip
- Historic drill holes
- Faults
- ▨ Interpreted Skams
- ⊕ Granite



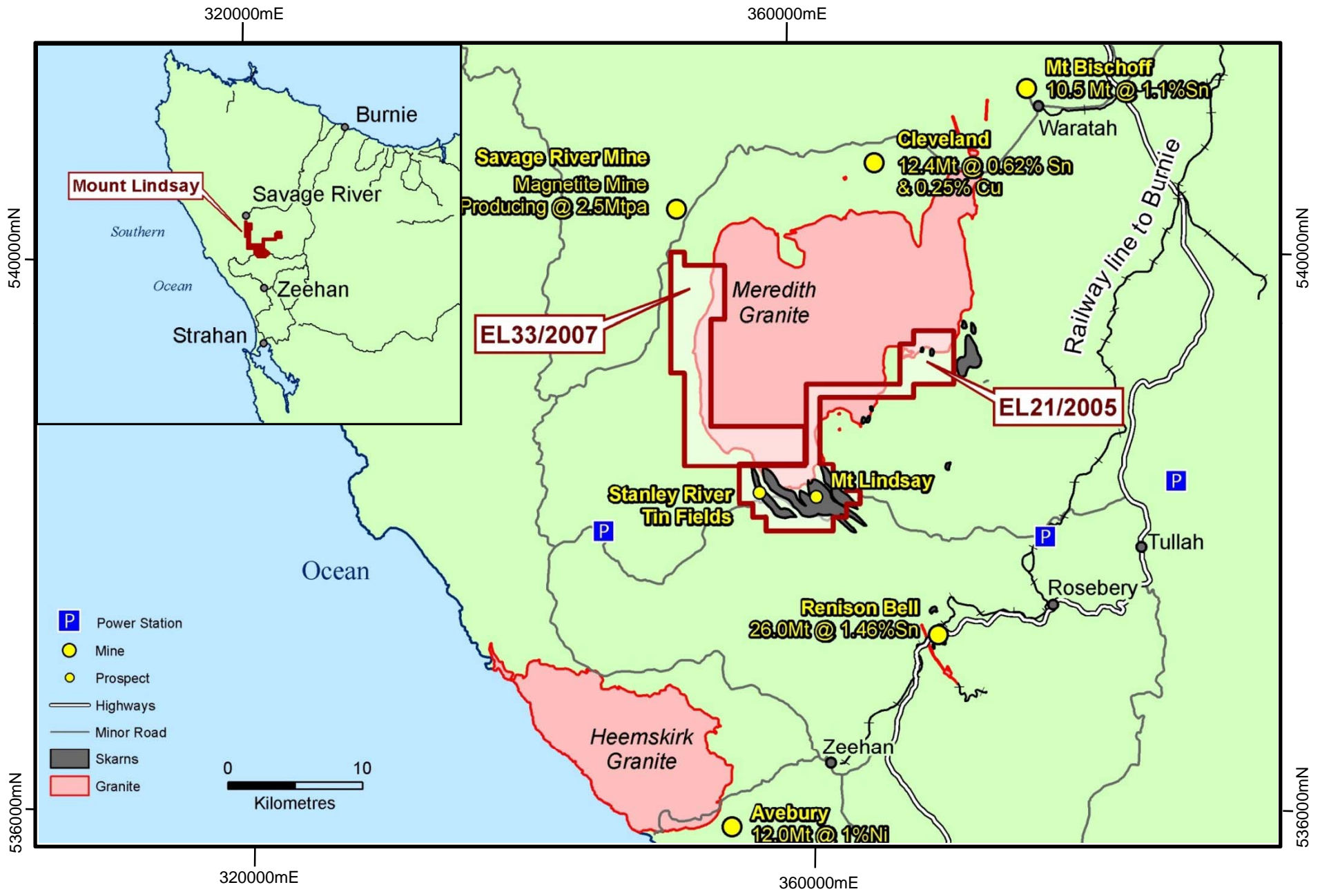
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MOUNT LINDSAY MAGNETITE - TIN PROJECT NORTH WEST TASMANIA





For further inquiries contact

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About magnetite – and global demand

The quality of direct shipping hematite ore products from the Pilbara continues to fall as higher grade deposits are depleted. Average iron grades and lump proportion have also been falling while impurity levels have been rising – putting increased pressure on steelmakers productivity worldwide

High quality magnetite concentrate and pellets typically attract a premium to hematite lump product, ranging from 20% to 30%. Recently, prices on the spot market for lump hematite delivered to China have surged, while China's domestic concentrate price has also increased, representing a large premium to Australian contracted ores. China's steel production continues to rise at an annual rate of around 18%, while production is also lifting in Germany and Japan, after years of steady production.

Rising demand for cars, buildings and railroads is also expected to boost China's iron-ore import demand by up to 15 per cent in 2008.

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.