

Media Release Mount Lindsay Maiden Resource

Iron Ore focused Venture Minerals Limited today announced a maiden JORC compliant iron resource on its Mount Lindsay magnetite-tin project in Tasmania. The Company said it had defined an inferred resource of 20 million tonnes at a grade of 33% iron.

The Mount Lindsay project boasts an ideal location for an iron mine as it is surrounded by significant infrastructure and existing operating mines. The initial resource is located just 1.5km from a sealed road that links to an existing rail line, which in turn runs to the shipping port of Burnie. Only 25km to the north-west is the Chinese-owned Savage River magnetite mine which produces 2.5 million tonnes of magnetite concentrate each year and approximately 15km to the south-east is the Renison Bell tin mine. As a result, Venture should be able to develop a project without having to spend a lot of money on infrastructure beyond its own minesite.

It is not only the magnetite that attracted Venture to Mount Lindsay. The project also hosts tin mineralisation which could well result in a two-product mine. The project was historically explored for tin and with the commodity at record prices currently the chance of two revenue streams from magnetite and tin could offer protection to Venture from any future price weakness in either metal.

Venture plans to significantly expand the magnetite resource over the next six months and is flat-out drilling with three diamond drill rigs currently on site. The goal is to achieve a minimum resource of 40 million tonnes of magnetite by the end of the year which it believes could support a mine-life of at least ten years. Furthermore the Company will be looking to define a JORC compliant tin resource in the next few months.

The Company still has exciting exploration upside as the current resource has been defined on only 1,100m of a total of 22km of skarns that have the potential to host mineralisation. In addition, Venture recently announced an exceptional drill result from its Stanley River prospect which is located approximately 3.5km west of Mount Lindsay. The hole intersected 71m @ 57.1% Iron and 0.39% tin. The prospect has the potential to host iron mineralisation that is a direct shipping ore, which would enable the company to commence mining quickly with a modest investment in capital expenditure.

- ENDS -

Any queries can be directed to Andrew Radonjic on +61 8 9381 4222