

## Venture Raises Funds at a Premium

ASX Announcement  
Thursday, 12 March 2009  
Ref: /VMS/606/VMS0157

Australian based mineral exploration company Venture Minerals Limited (ASX code: VMS) is pleased to announce that the Company has secured **\$2 million of funding at a premium to the Company's current share price.**

The Company has agreed to place a total of 16,666,667 fully paid ordinary shares at 12 cents each to an Asia-based investment group, Citi-Glory Corporation Limited (Citi-Glory).

The funds will assist the Company in further advancing the already significant Mount Lindsay Project in North West Tasmania.

The capital raising follows Venture's recent success in defining a multi commodity, "skarn style" deposit at Mount Lindsay, containing inferred resources of **30Mt at 33% Iron, 23Mt @ 0.2% Tin (Australia's 3rd largest Tin deposit), and 6Mt @ 0.3% Tungsten Oxide.** (Ref: Announcements 6/1/09 & 22/1/09)

In addition to the success at Mount Lindsay Venture also recently identified an exploration target of **8-14Mt of potential Direct Shipping Ore at a grade of 55-60% Fe** at the Stanley River area (refer to map), situated only 3.5km from the Mount Lindsay Deposit. (Ref: Announcement 23/2/09)

Following completion of the capital raising Venture will focus on drilling and metallurgical studies at Stanley River where the Company hopes to define a maiden DSO Resource. Should a meaningful sized Resource be successfully defined, the funding will also be used to complete a scoping study on the Stanley River DSO Project.

### The Placement

Citi-Glory has agreed to subscribe for a total of 16,666,667 ordinary shares in the Company at an issue price of 12 cents per share to raise \$2 million. The placement is subject to shareholder approval, which will be sought at a general meeting of the Company. A notice of meeting will be sent to members in due course.

Citi-Glory has indicated that it seeks to work closely with the Company in order to assist it with the development of the Stanley River DSO Project. Citi-Glory has extensive financial capacity and knowledge of the iron ore industry in Asia, which will be of value to the Company as it seeks development finance in the future.

### Fast Facts

ASX Code: VMS  
Shares on Issue 86,750,000  
Management Shareholding 25%

### Management


Mel Ashton, Non-Exec Chairman  
Andrew Radonjic, Managing Director  
Hamish Halliday, Non-Exec Director  
Bruce McFadzean, Non-Exec Director

### Shareholders





Top 20 Ownership 38.57 %

### Projects

Mount Lindsay Magnetite-Tin Project, North West Tasmania  
Churchill Dam IOCGU Project, SA  
Maitland Channel Uranium & Nickel Project, WA  
Paulsens South Project, WA  
Kingoonya and Harris Bluff, Gawler Craton Projects, SA



On successful completion of the placement, the Company has agreed to the following:

-  The right for Citi-Glory to nominate a non-executive director to the board of the Company, subject to the nominee being acceptable to the Company based on customary criteria for the position of non-executive director to an ASX listed resources company;
-  The first and last right of refusal for Citi-Glory to provide future funding requirements for the Stanley River DSO Project on arms length terms;
-  The right to acquire a maximum of 15% per annum of any future iron off-take from the Stanley River DSO project, on arms length terms, irrespective of the provision of future funding, provided that Citi-Glory does not divest its shareholding in the Company below 16,666,667 fully paid ordinary shares.
-  The right to acquire additional future iron off-take from the Stanley River DSO Project, on arms length terms, in proportion to project equity contributed by Citi-Glory to development of the Stanley River DSO Project.

**The above rights afforded to Citi-Glory following formal documentation relate to the Stanley River area (refer to map). Venture Minerals maintains the rights to all future funding and off-take for the Mount Lindsay Magnetite-Tin-Tungsten Project.**

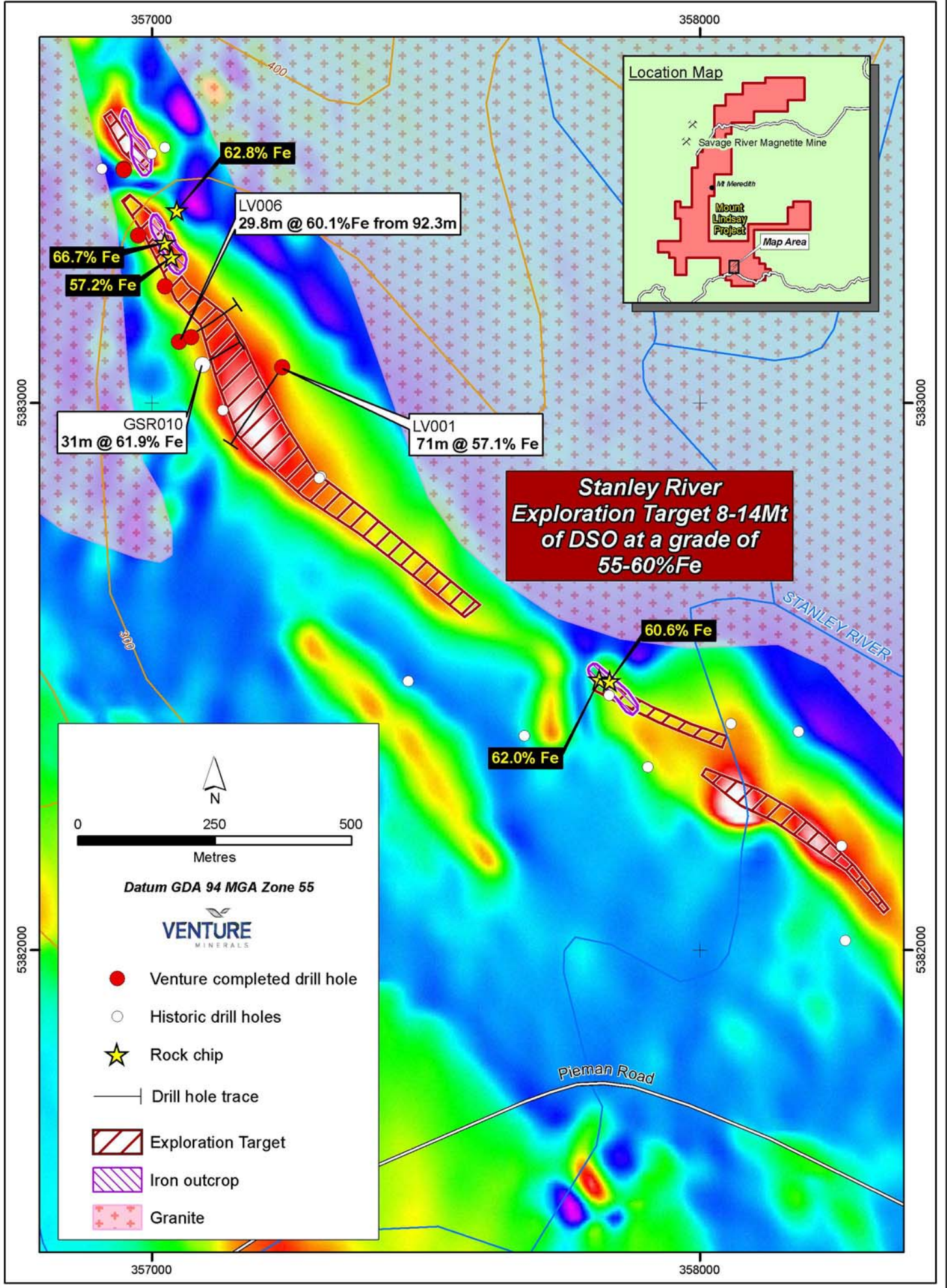
**Venture welcomes the opportunity to work with Citi-Glory as the company seeks to realise the full economic potential of the Stanley River DSO Project.**

**VENTURE MINERALS LIMITED**



**Andrew Radonjic**  
**Managing Director**

**Venture Minerals Ltd - Mount Lindsay Project**  
**Stanley River Exploration Target for DSO Mineralisation**



**Venture Minerals Ltd - Mount Lindsay Project**  
 Exploration Targets with Regional Geology

