

Tin Testwork Confirms the Reward Prospect as Priority Target

ASX Announcement
Tuesday, 28 July 2009
Ref: /VMS/606/VMS0178

Australian based mineral exploration company Venture Minerals Limited (ASX code: VMS) is pleased to announce **positive tin testwork results from surface samples taken from the Reward Prospect** (see ASX announcement 09/06/09). The preliminary metallurgical work suggests the tin at the Reward prospect is predominantly cassiterite (tin oxide containing 79% tin) and sufficiently coarse to be amenable to gravity recovery techniques.

This result is very significant as it places the potentially high grade Reward Prospect in-line with the excellent test results generated from metallurgical studies on the Mt Lindsay Poly-Metallic Deposit, located only 2.5km away (Refer to map).

The test work was completed on samples taken from historical trenches grading at approximately 1% Tin (NB: Tin is traded on the London Metal Exchange and is currently selling for AUD\$18,230/t) previous rock chip results included:

- RNWRK 45 **0.96% Sn (Tin) & 0.23% WO₃** (Tungsten Trioxide)
- RNWRK 46 **0.84% Sn (Tin) & 0.07% WO₃** (Tungsten Trioxide)
- RNWRK 47 **0.96% Sn (Tin) & 0.11% WO₃** (Tungsten Trioxide)

In addition to highlighting the potential of the Reward Prospect, the latest results significantly strengthens the case that the multitude of other high priority targets located between the Reward Prospect and the resources at Mt Lindsay may also exhibit excellent metallurgical characteristics. **First pass drill testing of these targets including the high priority Waterhouse Prospect is due to commence in the coming weeks.**

Testwork on surface samples from the Reward Prospect was completed by Burnie Research Laboratory (Ammtec) and included acid digestion, residue collection, screening, mineralogical observation and assaying.

In light of the above results, the Company will now prioritise the follow up surface sampling and mapping program, in order to define drill targets for testing over the coming weeks.

Kind regards
Venture Minerals Limited



Hamish Halliday
Managing Director

The information in this report that relates to Exploration Results, Exploration Targets, 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
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Fast Facts

ASX Code: VMS
Shares on Issue 119 million
Management Shareholding 20%

Recent ASX Announcements

07/07/09
[Venture Raises \\$8M - Mt Lindsay](#)

30/06/09
[Scoping Study - Mt Lindsay](#)

09/06/09
[New High Grade Tin Zone](#)

Company Highlights

Perth-based, Australian focussed mineral explorer

Highly skilled management team

Substantial Polymetallic resource already defined - Mt Lindsay Tasmania

Direct Shipping Ore Project identified - Stanley River Tasmania

Substantial exploration upside



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