



DSO Prospect Confirmed - Rocky River South Mt Lindsay Project - Tasmania

ASX Announcement
Tuesday, 1 December 2009
Ref: /VMS/606/VMS00199

- Exploration confirms high grade iron at surface
- First channel sample returns 14m @ 66% Fe (*)
- Average rock chip sample grade equates to 66% Fe
- High grade iron zone identified over 800m of strike & open to the north
- Surface sampling suggests very low impurities

Australian mineral exploration company, Venture Minerals Limited (ASX code: VMS), announces the latest regional exploration results from the Company's flagship Mt Lindsay Project in northwest Tasmania. Geological mapping, rock chip sampling and channel sampling, have confirmed that the **Rocky River South Prospect has the potential to host significant DSO (Direct Shipping Ore) grade, iron mineralization.**

Rocky River South is located only 9km west of the Stanley River DSO Project and only 5km north of a sealed road which accesses existing rail and port facilities (Refer to map).

Table 1: Rocky River South Prospect - Reconnaissance Rock Chip Sampling

Sample ID	Fe %	SiO ₂ %	Al ₂ O ₃ %	P %	S %
RRAA010	65	1.9	0.3	0.01	<0.1
RRAA011	67	0.9	0.3	<0.01	0.2
RRAA016	63	3.6	0.8	0.06	<0.1
RRAA020	66	1.7	0.5	<0.01	<0.1
RRAA027	65	1.5	0.9	0.04	0.3
RRAA029	67	0.8	0.4	<0.01	<0.1
RRC021	68	1.7	1.0	0.02	<0.1
RRC022	67	0.6	0.3	0.04	<0.1
RRC023	66	0.5	0.3	<0.01	<0.1
RRC010	66	5.4	0.2	0.01	<0.1
RRC011	66	4.4	0.1	<0.01	0.6

Table 2: Rocky River South - Surface Channel Sampling Results

Hole ID	Interval (m)	Fe %	SiO ₂ %	Al ₂ O ₃ %	P %	S %
DCC01*	14	66	0.8	0.2	0.02	0.2

* Only 10 metres of a geologically continuous 14 metre exposed rock face was accessible for channel sampling. The samples were taken by cutting a continuous channel into the rock face using a portable rock saw.

Fast Facts

ASX Code: VMS
Shares on Issue 144 million
Cash: \$8 million

Project Highlights

Major High Grade Tungsten Discovery
Recent High Grade Tin Discovery
Substantial Tin/Tungsten & Magnetite Resource Base
Australia's Third Largest Tin Resource
Excellent Infrastructure Road/Rail/Power/Port
Located in North-West Tasmania
140 years of mining precedent

Scoping Study Highlights

Delivers \$700M in Net Cash (LOM)
Greater than 7 years of mine life
Average Annual Net Revenue \$109M



Head Office

181 Roberts Road Subiaco WA 6008
PO BOX 186 West Perth WA 6872
T: +61 8 9381 4222
F: +61 8 9381 4211
W: www.ventureminerals.com.au
E: info@ventureminerals.com.au

Corporate Advisor

Mr Tony King
Max Capital Pty Ltd
T: +61 08 9322 7600
E: tk@maxcapital.com.au

The high grade channel sample, geological mapping and rock chip sampling have confirmed the presence of massive magnetite / hematite rich iron stone, which outcrops at surface and is interpreted to be the **southern extension of the Savage River mine sequence**. Venture controls over 10 strike kilometres of the iron rich sequence, via a joint venture with Bass Metals (Venture earning minimum 70% in Iron-Tin-Tungsten).

The consistent high grade nature of the iron rich zone as well as the low level of impurities and its location makes Rocky River South a very attractive DSO prospect. Venture has already selected several areas for drill testing over the coming months.

Drilling Update

The aggressive drill program at Mt Lindsay continues with 4 diamond core rigs on site at present and a fifth due to arrive next week. Drill rigs are currently targeting:

- **High Grade Tungsten Zone (No.2 Skarn)**
- **High Grade Tin Zone (Main Skarn)**
- **Parallel Skarns (Waterhouse & No.1 Skarn)**
- **Regional Tin, Tungsten & DSO Targets**

Kind regards

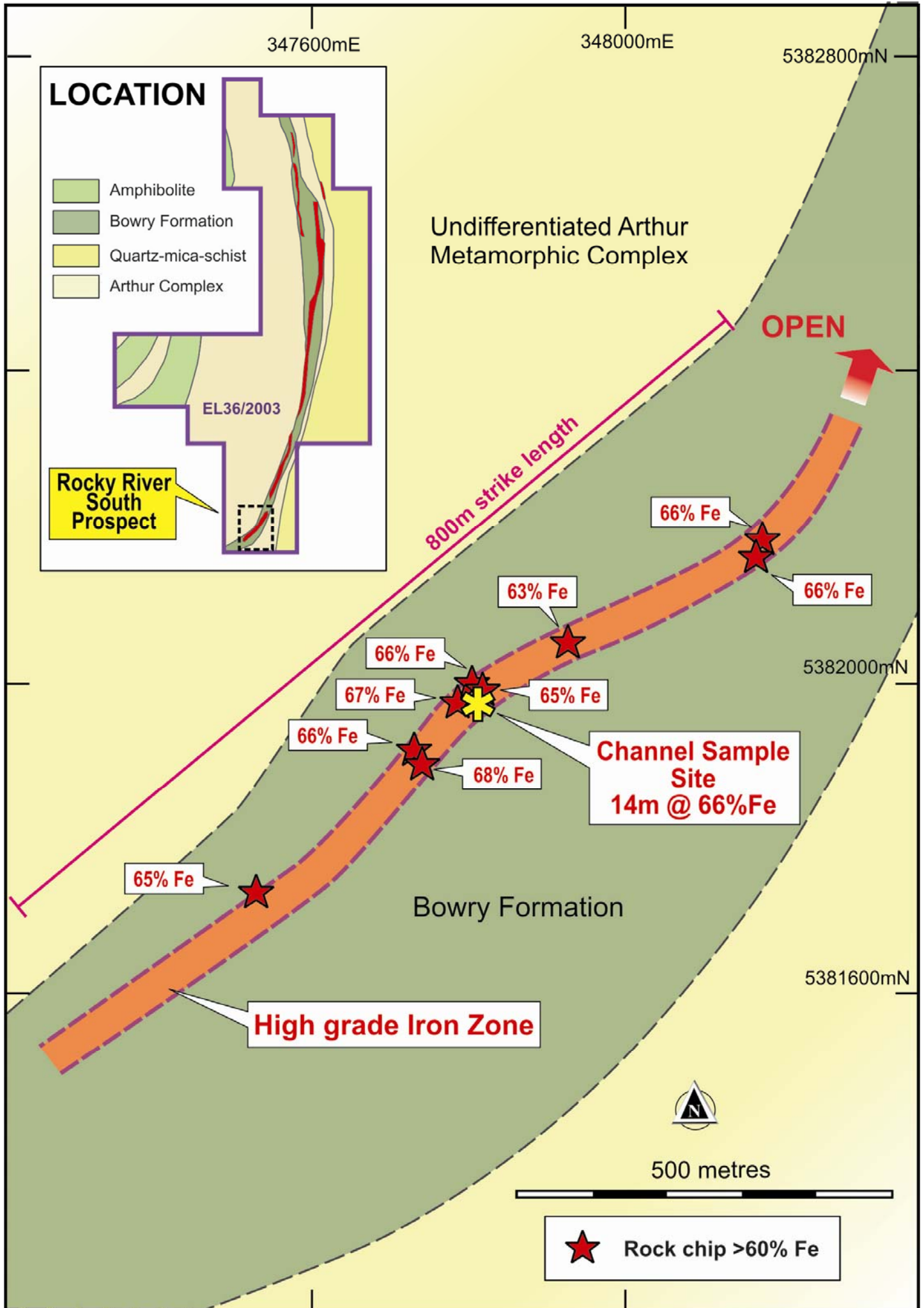
Venture Minerals Limited



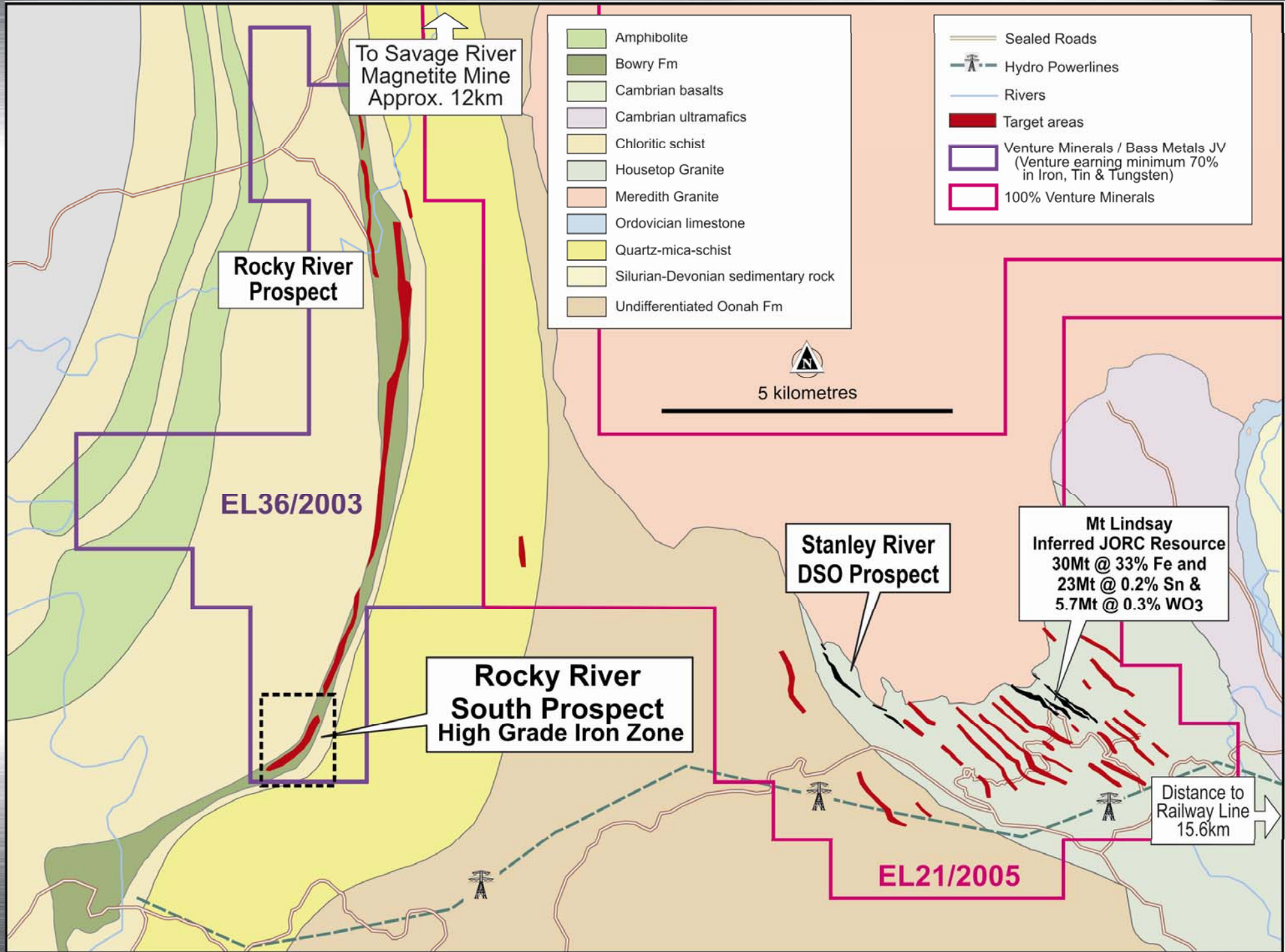
Hamish Halliday
Managing Director

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.

Rocky River South Geochem



Mt Lindsay Project
Regional Exploration Targets



To Savage River Magnetite Mine
 Approx. 12km

Rocky River Prospect

EL36/2003

Rocky River South Prospect
 High Grade Iron Zone

Stanley River DSO Prospect

Mt Lindsay Inferred JORC Resource
 30Mt @ 33% Fe and
 23Mt @ 0.2% Sn &
 5.7Mt @ 0.3% WO₃

Distance to Railway Line
 15.6km

EL21/2005

- Amphibolite
- Bowry Fm
- Cambrian basalts
- Cambrian ultramafics
- Chloritic schist
- Housetop Granite
- Meredith Granite
- Ordovician limestone
- Quartz-mica-schist
- Silurian-Devonian sedimentary rock
- Undifferentiated Oonah Fm

- Sealed Roads
- Hydro Powerlines
- Rivers
- Target areas
- Venture Minerals / Bass Metals JV
 (Venture earning minimum 70%
 in Iron, Tin & Tungsten)
- 100% Venture Minerals

5 kilometres

Savage River Mine
Magnetite
Mine producing
at 2.3mtpa

**36km of Interpreted
Magnetic Skarn to be tested**

Mt Lindsay Deposit
Inferred JORC Resource of
30Mt @ 33% Fe
23Mt @ 0.2% Sn and
5.7Mt @ 0.3%WO

Reward Prospect

Stanley River DSO Project

**Renison Bell
Tin Mine**

**TO PORT OF
BURNIE**

Mine
 Roads
 Powerlines
 Rivers
 Target areas
 Combined tenure outline
 Venture Minerals / Bass Metals JV
 (Venture earning minimum 70%
in Iron, Tin & Tungsten)

North
 5 kilometres

Amphibolite
 Bowry Fm
 Cambrian basalts
 Cambrian ultramafics
 Chloritic schist
 Heemskirk Granite
 Housetop Granite
 Meredith Granite
 Ordovician limestone
 Quartz-mica-schist
 Silurian-Devonian sedimentary rock
 Success Creek Group
 Undifferentiated Oonah Fm

