



Venture Wins Tender and Acquires Highly Prospective Ground Adjacent to Mt Lindsay

ASX Announcement
Tuesday, 21 December 2010
Ref: /VMS/606/VMS00246

Australian mineral exploration company, Venture Minerals Limited (ASX code: VMS), announces that the Company has been granted a large and very prospective block of tenure immediately adjacent to the Company's flagship Mt Lindsay Tin/Tungsten Deposit in North-West Tasmania.

Highlights:

- The new ground contains **multiple high priority targets** including extensions to existing Mt Lindsay skarns (Refer map 1 & 2).
- **The new tenure was awarded to Venture following a tender process which involved numerous competing companies.**
- New tenure encompasses **65 square kilometres** of highly prospective geology immediately adjacent to the Mt Lindsay Deposit (**one of the world's largest undeveloped tin projects**).
- Venture has again substantially grown its already commanding land package at Mt Lindsay delivering even greater future exploration potential.
- **Venture continues its aggressive exploration and development program at Mt Lindsay with 6 diamond core drill rigs at site and \$27 million in cash.**

Following a competitive tender process, Venture has been successful in securing a large block of ground immediately adjacent to the Company's flagship Mt Lindsay Tin/Tungsten Deposit. The new area contains multiple tin/tungsten targets in close proximity to Mt Lindsay, with at least five targets already identified within a few kilometres of the Company's world class resource base (Refer map 2).

With targets already identified the Company will incorporate the new area in its on-going exploration program, which already includes drilling targeting the Eastern Skarns, Waterhouse and No.1 Skarns as well as the southern extensions of the Reward Skarn (Refer map 3).

Tin

Fast Facts

- Tin LME price \$US26,000 per tonne or approx. 3 times the price of copper
- The average grade of large hard rock deposits worldwide - 0.4% Sn
- China is the world's largest producer and consumer of Tin
- China has new 10% export tax on Tin
- China is a net importer ("Protect Resources Policy")
- Rare Metal - Tin is 30 times rarer than Copper

Venture Fast Facts

ASX Code: VMS
Shares on Issue: 221 million
Cash: \$28 million (November 2010)

Recent Announcements

Exploration Drilling Intersects
95m @ 0.5% Tin Equivalent
(14/10/2010)

Venture to Raise \$20m to Fast Track
the Development of Mt Lindsay
(ASX: 07/10/2010)

New Tin Discovery defined over 500m
(ASX: 28/5/2010)

New Scoping Study
increase margin per tonne by 300%
(ASX: 13/5/2010)

Major tin/tungsten resource upgrade
(ASX: 23/03/2010)

Located in North-West Tasmania
140 years of mining precedent



In addition to on-going exploration the Company is in the final stages of completing a detailed independent pre-feasibility study. The study follows the completion of a major resource upgrade which delivered over 120,000 tonnes of tin/tungsten metal (Refer ASX Announcement 25/11/2010) and elevated Mt Lindsay to one of the world's largest undeveloped tin projects. Results of the prefeasibility study will be made available over the coming weeks.

Kind regards

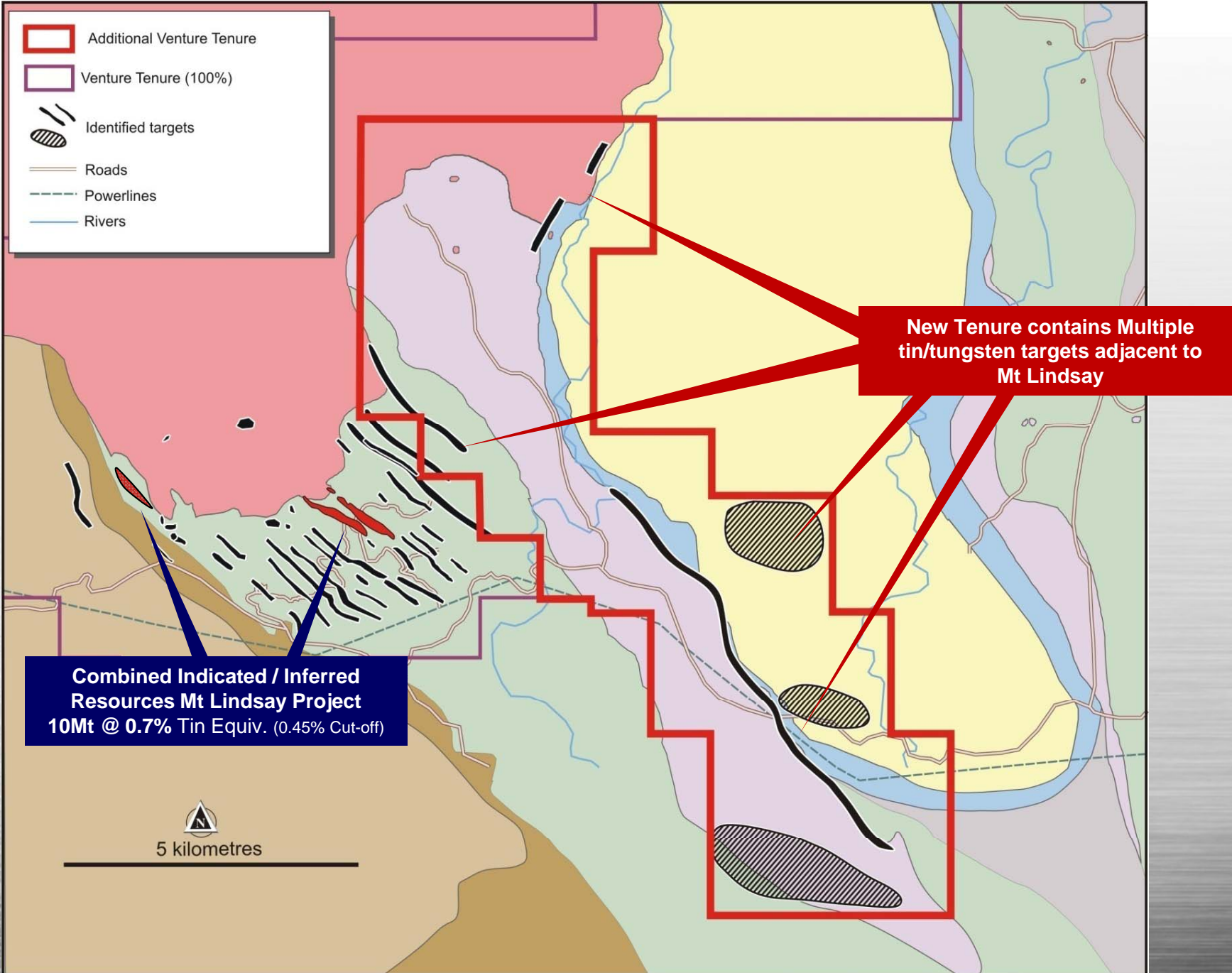
Venture Minerals Limited



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.

Additional Venture Tenure



Regional Exploration Targets

