



DSO Project Fast Tracked - Following Signing of MOU with TasRail

ASX Announcement
Tuesday 24/01/12
Ref: /VMS/606/VMS00273

Australian mineral exploration company, Venture Minerals Limited (**ASX code: VMS**) is pleased to announce the signing of a Memorandum of Understanding (“MOU”) with Tasmanian Rail Pty Ltd (“TasRail”) for the transport of direct shipping ore (“DSO”). Under the MOU, Venture and TasRail will seek to formalise an agreement whereby TasRail will transport DSO from the Livingstone Deposit to the Port of Burnie.

HIGHLIGHTS

- **TasRail to provide Venture with a total transport solution for approximately 1 million tonnes per annum of DSO from mine gate to ship loading.**
- **TasRail is government owned and operates a vertically integrated freight rail system which includes the Melba Line located only 23km from Mt Lindsay (ref map).**
- **The MOU also includes storage and loading facilities at both the rail head and the Port of Burnie.**
- **With the transport solution now well underway the Company will look to advance off take discussions for its DSO.**

Following last year’s successful maiden resource statement and scoping study at the Company’s Livingstone DSO Project, Venture has been in discussions with TasRail to determine an efficient transport solution for the DSO. The discussions have now culminated in the signing of an MOU which entertains a total transport solution including:

- Trucking from mine gate to the rail line at Bastyan Dam (ref map)
- Storage and rail loading at Bastyan Dam
- Rail haulage to the Port of Burnie
- Storage of a minimum of 50,000 tonnes of DSO at the port
- Ship loading

Following the signing of a non-binding MOU the Company will look to execute a formal agreement with TasRail consistent with the terms of the MOU over the coming months

Venture Managing Director Hamish Halliday commented, "The above transport solution is a major step forward for the Company as it seeks to fast track its DSO Project and deliver significant early cash flow. We are very pleased with the progress made over the past six months on both our DSO Project and our flagship Mt Lindsay Tin/Tungsten Project and anticipate a very exciting year ahead for the Company."



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Venture Fast Facts

ASX Code: VMS
Shares on Issue: 231 million
Market Cap: \$74 million
Current Cash: \$15.0 million

Recent Announcements

Venture Attracts US Fund at a Premium via Conversion of Management Options (16/01/12)

Venture Discovers Second DSO Hematite Prospect at Mt Lindsay, Tas (22/11/11)

Feasibility Drilling Hits 48m @ 0.8% Tin Equiv. Mt Lindsay Project, Tasmania (9/11/11)

Venture Completes Feasibility Drilling on Main Skam – Mt Lindsay Project (27/09/11)

Mining Lease Applications (16/09/11)

Venture Signs with Grange Resources (05/09/11)

Maiden Resource and Scoping Study for New Deposit (29/07/2011)

Drilling at the Reward Project Continues to Deliver (02/06/2011)



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In addition to fast tracking the Company's DSO Project Venture is in the latter stages of completing a Bankable Feasibility Study on its flagship Mt Lindsay Tin/Tungsten Deposit. The study is due for completion in the first half of this year.

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 appear

King Island



50 kilometres

Smithton
Stanley
Port Latta

Port of Burnie

Georgetown

Devonport

Melba Rail Line

Mt Bischoff

Savage River

Cleveland

Livingstone DSO
Deposit

Mt Lindsay Deposit

Bastyan Dam

Mole Creek

Rosebery

Sealed Road

Renison Bell

Avebury

Pipeline

