

Tin

Comparisons

1% Tin	= 3.8g/t Gold
1% Tin	= 2.8% Copper
1% Tin	= 10.5% Zinc
1% Tin	= 9.7% Lead
1% Tin	= 1,700ppm U ₃ O ₈

Venture Fast Facts

ASX Code: VMS
Shares on Issue: 221 million
Cash: \$18 million (June 2011)

Recent Announcements

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)

Venture Appoints Key
Management, Mt Lindsay Project
(06/05/11)

Located in North-West Tasmania
140 years of mining precedent



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Venture Completes Feasibility Drilling on the Main Skarn – Mt Lindsay Project, Tasmania

ASX Announcement
Tuesday 27/09/11
Ref: /MS/606/VMS00263

Australian mineral exploration company, Venture Minerals Limited (ASX code: VMS), is pleased to announce that feasibility drilling targeting the Main Skarn has now been completed. Results from the drilling not only re-confirmed the consistent zones of high grade tin mineralization but also confirmed substantial amounts of tungsten and magnetite occur throughout the Main Skarn:

- Highlights include:**
- 22m @ 1.7% tin (equiv)**
 - 12m @ 2.0% tin (equiv)**
 - 22m @ 1.2% tin (equiv)**

Feasibility Drilling Results – Main Skarn:

Hole ID	Intercept Depth below surface (metres)	Interval (metres)	Tin (Sn) Equivalent Grade	Tin (Sn) Grade %	Tungsten Trioxide (WO ₃) Grade %	Magnetite Fe%
ML235	145	22	0.7	0.39	0.15	22
ML237	70	26	0.5	0.16	0.16	32
ML239	165	22	0.5	0.33	0.10	20
ML243	130	16	0.7	0.56	0.08	21
ML244	215	10	0.6	0.29	0.14	28
ML247	140	14	0.6	0.33	0.12	27
ML258	190	22	1.2	0.34	0.42	24
includes		6	2.7	0.27	1.29	26
ML260	40	14	1.0	0.78	0.12	31
ML261	100	24	0.4	0.25	0.08	23
ML262	215	46	0.9	0.57	0.16	18
includes		12	2.0	1.90	0.07	25
ML264	115	9	0.5	0.46	0.01	16
ML265	240	26	0.5	0.12	0.14	25
includes		12	0.7	0.12	0.28	23
ML269A	255	36	0.7	0.41	0.08	34
includes		12	1.3	0.93	0.11	34
ML269W	240	32	1.3	0.86	0.16	30
includes		22	1.7	1.18	0.21	32
ML270	15	24	0.4	0.19	0.11	40
includes		10	0.6	0.26	0.21	43
ML272	115	26	0.5	0.37	0.07	27

Note:
For full details of drill intersections and a list of assumptions for tin equivalents please see Appendix One.

With the drill program now complete, the Main Skarn has been drilled to an average density of 20m by 25m, resulting in a high degree of confidence both in resource grade and consistency of mineralization. The Company anticipates a significant proportion of the current indicated resource base within the Main Skarn will be upgraded to the measured category following a new resource estimate expected over the coming months.

Feasibility drilling targeting the No. 2 Skarn is nearing completion with assay results due over the coming weeks.

In addition to the drilling at Mt Lindsay the Company continues to advance all other aspects of the current Bankable Feasibility Study ("BFS") including detailed studies in resource estimation, metallurgy, geotechnical, hydrological, environmental, mine design and infrastructure and logistics. The BFS is on schedule and due for completion in the first half of 2012.

Over and above the work at Mt Lindsay the Company has continued to advance the recently announced Livingstone DSO Deposit. The program at Livingstone is focussed in infill drilling, with the aim to upgrade the current resource base from the inferred to indicated category.

Kind regards

Venture Minerals Limited



Hamish Halliday
Managing Director

The information in this report that relates to Exploration Results, 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.

Appendix

Hole	East MGA55	North MGA55	Azi MGA	Dip	EOH (m)	From (m)	To (m)	Interval (m)	Fe%	Sn %	WO3 %	SnE Q %	Approx centre of intercept depth (metres beneath surface)
ML235	360941	5382344	58	-40	170	140	162	22	22	0.39	0.15	0.7	145
ML237	360765	5382472	46	-43	158.1	120	146	26	32	0.16	0.16	0.52	70
ML238	360406	5382601	25	-52	200	139	153	14	33	0.16	0.08	0.39	100
ML239	360939	5382342	58	-47	189.2	148	170	22	20	0.33	0.1	0.54	165
ML242	360939	5382342	58	-52	228.6	149	179	30	23	0.28	0.04	0.4	180
ML243	361024	5382309	43	-43	161	136	152	16	21	0.56	0.08	0.74	130
ML244	360941	5382344	58	-56	223.1	157	211	54	22	0.17	0.07	0.36	200
includes						201	211	10	28	0.29	0.14	0.61	215
ML247	361024	5382308	44	-49	180	142	156	14	27	0.33	0.12	0.58	140
ML258	361023	5382308	42	-60	229.7	161	167	6	18	0.08	0.02	0.19	170
ML258						175	197	22	24	0.34	0.42	1.15	190
includes						177	183	6	26	0.27	1.29	2.65	185
includes						185	195	10	26	0.48	0.09	0.68	195
ML259	360968	5382400	26	-10	92.6	49	67	18	22	0.17	0.1	0.36	20
includes						49	51	2	22	0.2	0.58	1.26	15
ML260	360968	5382400	26	-27	101.1	60	74	14	31	0.78	0.12	1.01	40
includes						60	68	8	36	1.01	0.21	1.41	40
ML261	360986	5382376	35	-51	122	82	106	24	23	0.25	0.08	0.42	100
ML262	361023	5382308	40	-63	249.5	179	225	46	18	0.57	0.16	0.88	215
includes						179	193	14	17	0.11	0.44	0.94	190
includes						213	225	12	25	1.9	0.07	2.03	225
ML263	360767	5382474	63	-36	160.2	116	124	8	32	0.17	0.08	0.4	20
ML264	361097	5382271	11	-42	174.5	126.5	154	27.5	18	0.26	0.02	0.3	120
includes						126.5	135.5	9	16	0.46	0.01	0.48	115
ML265	361023	5382308	43	-68	250.7	220	246	26	25	0.12	0.14	0.48	240
includes						220	232	12	25	0.12	0.28	0.72	235
includes						220	224	4	23	0.17	0.42	0.96	230
ML267	360766	5382474	49	-35	157.8	107	119	12	28	0.16	0.07	0.4	30
ML268	360764	5382475	37	-25	146.1	100	118	18	25	0.14	0.09	0.35	25
includes						114	118	4	24	0.15	0.23	0.58	25
ML269A	361096	5382270	11	-70	273.6	221	257	36	34	0.41	0.08	0.69	255
includes						245	257	12	34	0.93	0.11	1.25	265
ML269W	361096	5382270	11	-70	273.4	215	247	32	30	0.86	0.16	1.27	240
includes						221	243	22	32	1.18	0.21	1.69	250
ML270	360912	5382480	25	-64	56.4	0	24	24	40	0.19	0.11	0.42	15
includes						8	18	10	43	0.26	0.21	0.64	15
ML272	361027	5382311	44	-35	180.4	127.9	153.6	25.7	27	0.37	0.07	0.53	115
includes						147.2	153.6	6.4	25	0.86	0.02	0.9	120

Notes:

- The tin equivalent formula used to calculate the tin equivalent values is as follows: Tin Equivalent (%) = Sn% + (mass recovery% of magnetic Fe x 0.00618) + (WO₃ % x 1.81818). The mass recovery of the magnetic iron is estimated from drill core magnetic susceptibility via a regression of magnetic susceptibility versus Davis Tube Recovery results for the Main Skarn.
- This formula uses the 69%Fe magnetite concentrate price of US\$136/t, a tin metal price of US\$22,000/t and a minimum 65% WO₃ concentrate price of US\$400/mtu. The metallurgical recovery for tin is 73%, for WO₃ is 84% and for iron in the form of magnetite is 95%. These recoveries are based on significant testwork used to support the Prefeasibility Study as stated in the ASX announcement of 1 March 2011.
- It is the Company's opinion that the tin, WO₃ and iron in the form of magnetite as included in the metal equivalent calculations have a reasonable potential to be recovered for when the Mt Lindsay Project goes into production.

ASX CODE: VMS

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