Quarterly Report
for the period ending 30 Sept 2016

Highlights

- **Venture confirms lithium drill target at the Jasper Prospect, Greenbushes District, Western Australia.**
- **Large silver anomaly defined at the Pak Yang Project in the Loei Belt, Northern Thailand.**
- **Drill targets at Thali Prospect defined and awaiting drill access approval.**
- **Additional cost cutting implemented to preserve Ventures cash position.**

Introduction

During the September Quarter, Venture successfully delivered drill targets from its recently secured lithium prospect in Western Australia. The Company also identified a substantial silver anomaly at the Pak Yang prospect in Northern Thailand and continued to advance drilling approvals at the Thali Project.

Following the recent decision to secure a large land holding prospective for hard rock lithium in the Greenbushes District in Western Australia, the Company completed a detailed surface sampling program, the results of which have identified a geochemical anomaly extending over 4km of strike (Refer Figure Five). The significantly elevated levels of tin, tantalum and niobium suggest the Jasper Prospect has the potential to host a lithium bearing pegmatite.

During the quarter Venture also received results from a detailed soil sampling program at the Pak Yang Project in the Loei Belt, Northern Thailand. Assay results defined a large silver anomaly extending over several kilometres of combined strike. The northern section of the anomaly is also coincidental with the previously identified zinc anomaly.

Last quarter saw the Company finalise exploration targets at the Thali Project, where Venture has identified a total of six "walk up" drill targets covering over 260 hectares of anomalies. The Company continues to seek final approval from local authorities for a maiden drill program.

The September Quarter also saw management initiate further cost cutting measures to preserve the Company's cash position, with all senior management and executive directors volunteering a further 65% salary reduction.

Venture Fast Facts

ASX Code: VMS
Shares on Issue: 317 million
Market Cap: $9.0 million
Current Cash: $2.1 million
(30 Sept 2016)

Recent Announcements

Venture Confirms Lithium Drill Target – Greenbushes District
(07/09/2016)

Additional High Grade Silver/Zinc/Lead Targets Discovered at Thali - Loei Belt, Thailand
(29/07/2016)

Thailand Project Update
(11/05/2016)

Venture Secures Six Lithium Prospects around Greenbushes
(04/05/2016)

Second Thailand Project Delivers Venture another Zinc Discovery
(13/04/2016)

High Grade Gold Zone Discovered at Thali Silver/Lead/Zinc/Copper Project
(30/03/2016)

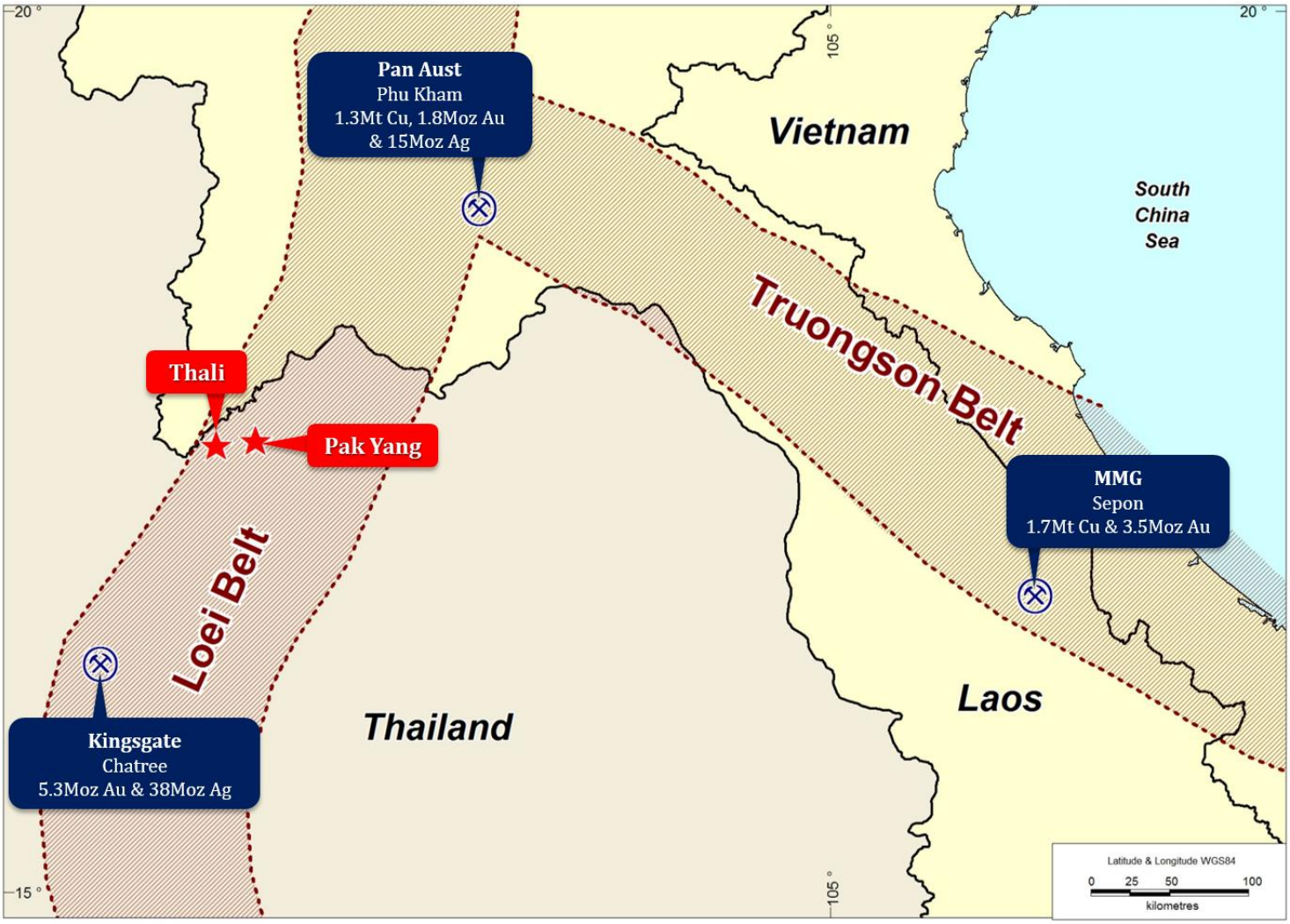
Thali Grows into a Substantial Exploration Project - Two New Discoveries
(18/02/2016)

Thali Project grows tenfold following discovery of large soil anomaly
(19/11/2015)

Venture confirms high grade copper/lead/silver Thali Prospect
(22/10/2015)

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Figure One: Project Map | Thailand



South East Asia

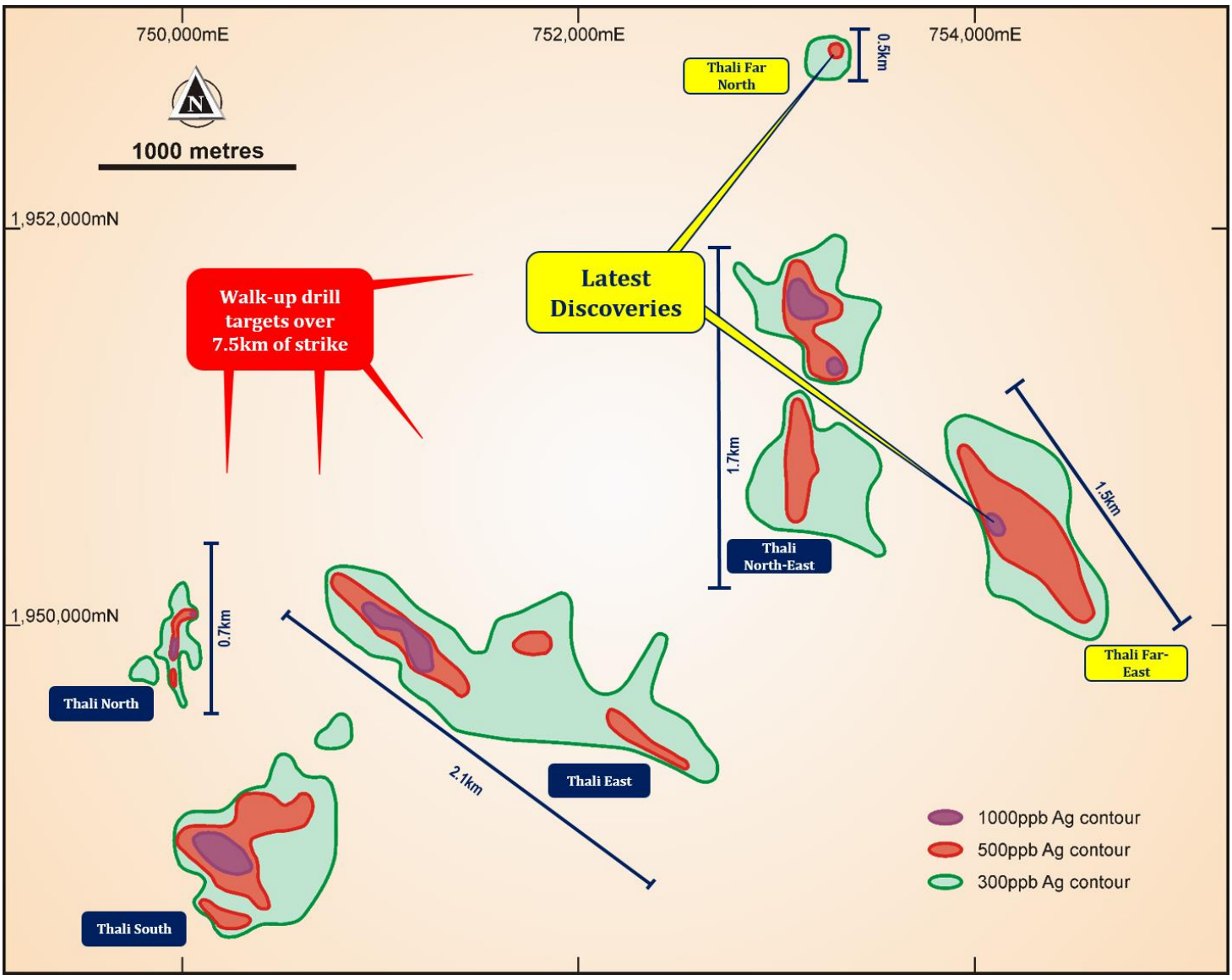
Venture continues to progress its strategy of targeting South East Asia for exploration opportunities. Venture has identified an extensive belt of "skarn style" mineralisation throughout the region and continues to target base and precious metal opportunities.

Venture has established a low cost regional office in Bangkok and continues to build a cost effective portfolio of exploration projects over the medium term. The Company has had licenses granted over two project areas in Thailand (Pak Yang and Thali) and now awaits the granting of several additional licenses covering two other project areas.

Thali Project (Silver/Lead/Zinc)

The previous quarter saw the Company finalise exploration targets at the Thali Project, where Venture has identified a total of six "walk up" drill targets covering over 260 hectares of anomalies (Refer Figure Two). During this quarter the Company continued to finalise access approval for the maiden drill program. To date the Company has secured local council and land holder approval. The Company now awaits final approval from the Land Reform Office.

Figure Two | Thali Project contoured soils | Silver (Ag)



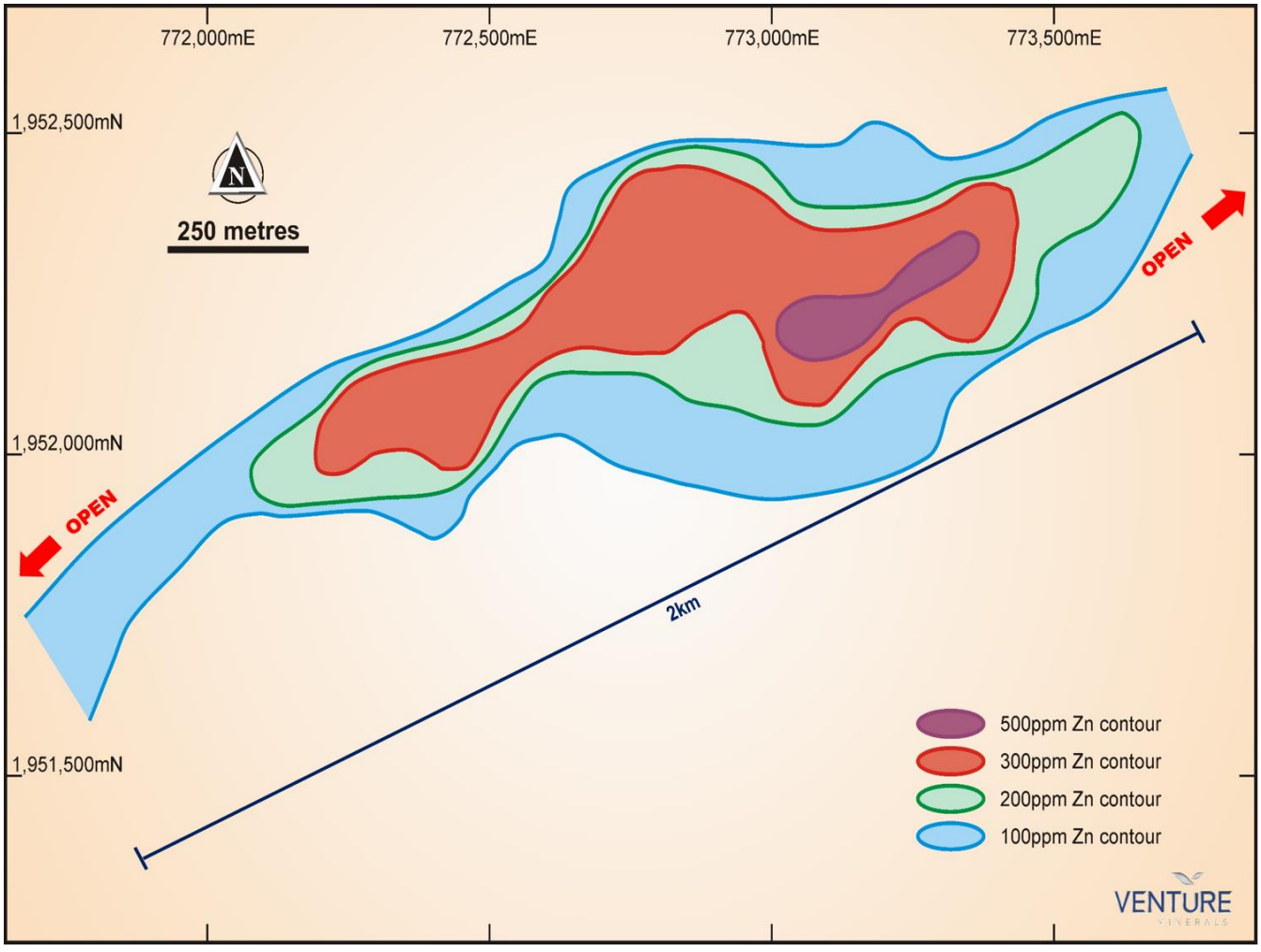
Thali Geology

Venture's geological mapping of the new Thali base metal prospects shows the area is underlain by a mainly north striking sequence of sedimentary rocks, including limestone, intruded by a series of intermediate to felsic porphyries, diorite and granite. The observed base metal mineralisation is associated with gossanous veins and stockwork zones in sericite, silica and sulphide altered igneous rocks (mainly Thali North and Thali South), and with stockwork veined and sulphide-bearing calc-silicate skarn within the sedimentary host rocks (especially Thali East and North-East). Regional scale geological mapping suggests the host sedimentary rocks are of Permian-Triassic age, and the granitic intrusions of Triassic age; the Triassic granitoid suite is widely associated with base and precious metal deposits within the Loei Belt.

Pak Yang Project (Silver/Lead/Zinc/Copper)

The Pak Yang Project is located in the Loei Belt and is situated 20km east of Thali and hosts similar geology and style of mineralization. Results from the first surface sampling program successfully identified a large zinc system extending over 2km of strike (Refer Figure Three).

Figure Three | Pak Yang Project | Zinc soil anomaly



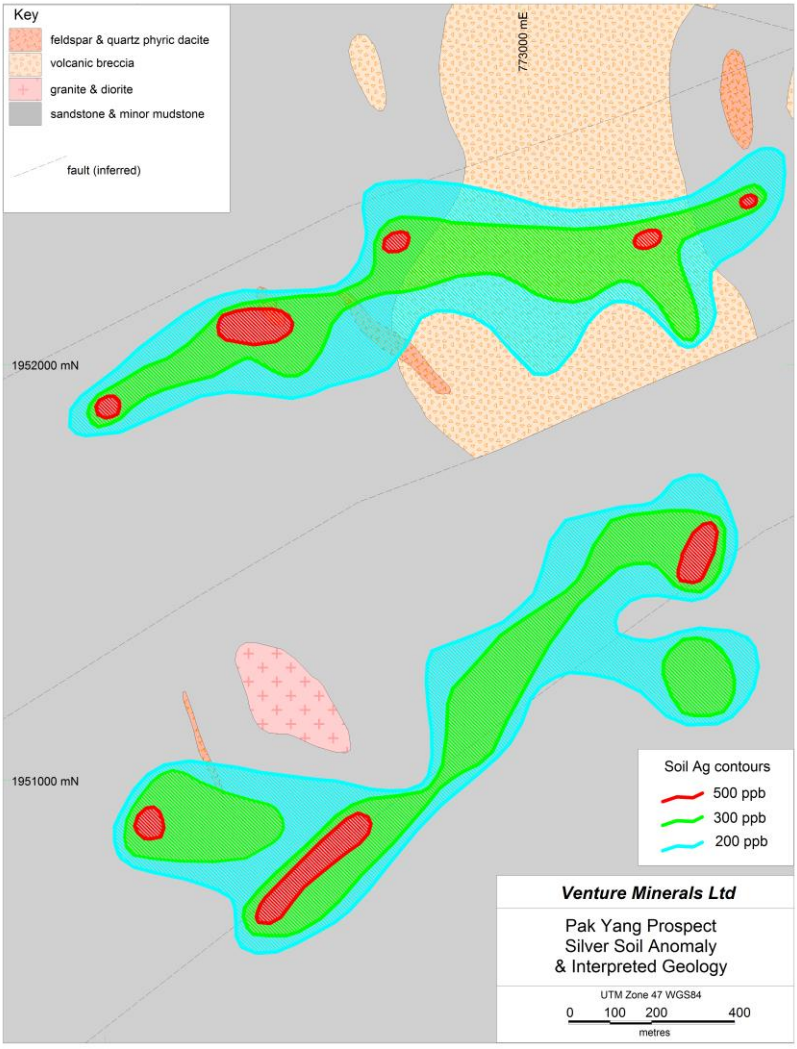
Exploration during the September Quarter included the completion of a detailed soil sampling program, the results of which have defined a large silver anomaly which extends over a combined strike of 3.3km (Refer Figure Four). The northern section of the anomaly is coincidental with the previously identified zinc anomaly. Assay results from the soil program peaked at 1,260ppb for silver (Refer Appendix One) and 850ppm for zinc (Refer to ASX announcement 13 April 2016).

Focus for additional exploration at Pak Yang will centre on further geological and structural mapping as well as the extension of known surface mineralization through additional soil sampling.

Tenure and Government Regulations

Venture has granted Prospecting Licenses over the Pak Yang and Thali Projects under which the Company has the right to prospect for minerals within the Prospecting Licence area. Should the Company discover significant and economically viable mineralization within either projects, Venture can then apply for an Extraction License (mining license equivalent) and name which base and/or precious metals the Company is looking to extract.

Figure Four | Pak Yang Project | Silver soil anomaly



Lithium Prospects – Greenbushes Mineral District, Western Australia

The previous quarter saw Venture secure a number of highly prospective lithium tenements in the Greenbushes Mineral District, which hosts the world class Greenbushes Lithium-Tantalum Mine (produces ~40% of the world's lithium). Venture utilized its extensive tin/tantalum database and tin experience to identify new lithium opportunities and gain exposure to the rapidly growing lithium market. Often hard rock lithium prospects have historically been pegmatite hosted tin/tantalum prospects or mines, as in the case of Greenbushes. As Venture has reviewed multiple tin/tantalum projects from numerous jurisdictions over the past decade, the Company was uniquely placed to identify new lithium opportunities.

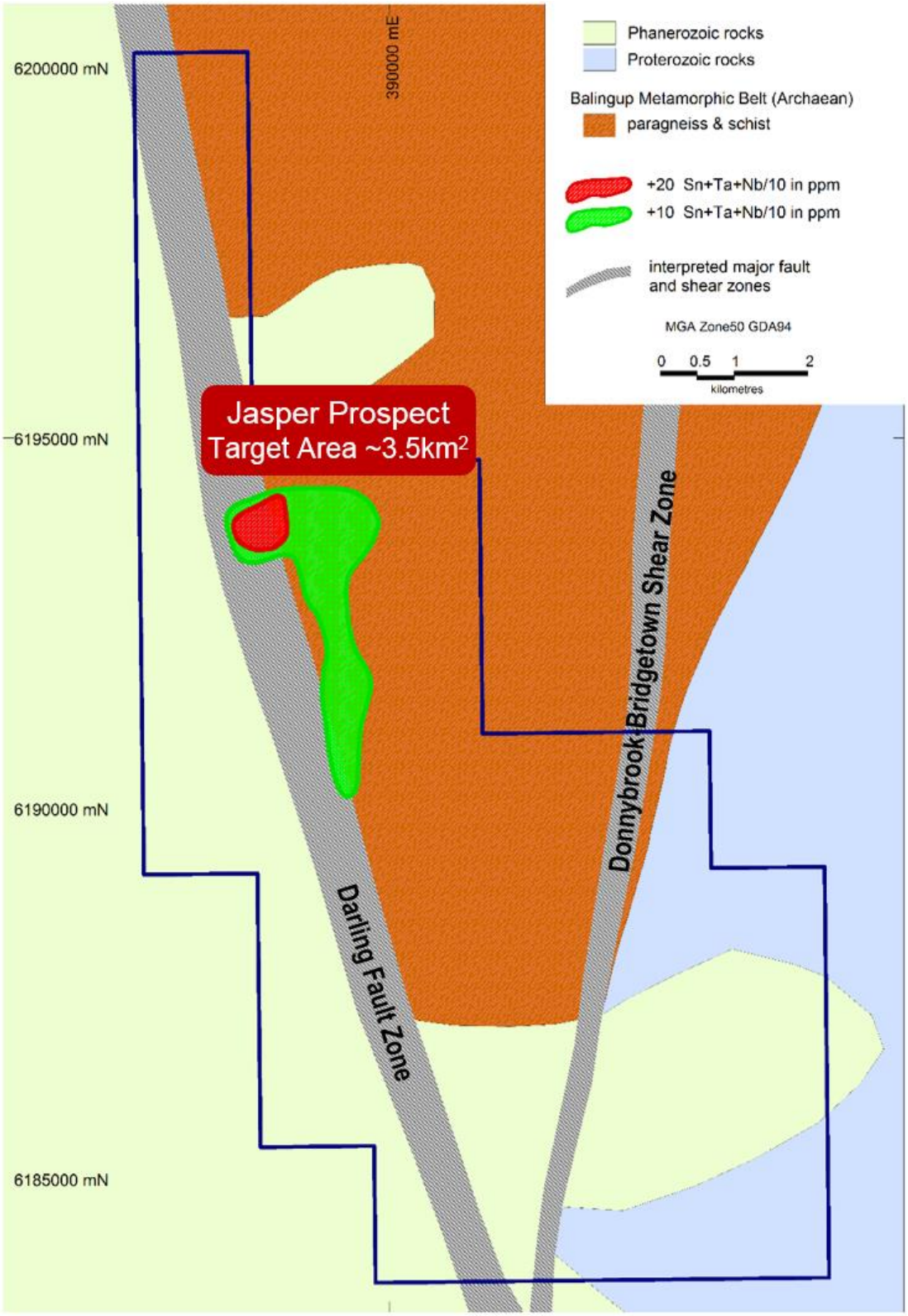
Following the recent applications Venture is now the largest land holder in the Greenbushes Mineral District with six prospects already identified within the 1,000km^2 of tenure. The identified targets demonstrate surface geochemistry analogous to the Greenbushes Lithium-Tantalum Deposit (world's largest hard rock lithium mine).

The September Quarter saw Venture identify its first drill targets at the Jasper Prospect (Ref Figure Five), following laterite sampling which successfully identified a geochemical anomaly extending over 4km of strike. The significantly elevated levels of tin, tantalum and niobium (approx. 3 to 10 times background) covering several square kilometres, suggests the Jasper Prospect has the potential to host a lithium bearing pegmatite. Follow up exploration will be finalised following granting of tenure.

Prospect Identification

Venture utilized its extensive tin/tantalum database as a pathfinder for the previously unrecognised lithium opportunities. Having decided to target the Greenbushes Mineral District, the Company utilized a multi-element technique specifically developed to target Greenbushes-type pegmatite deposits. The technique involves sampling laterites over prospective metamorphic terrains, such as the Balingup Metamorphic Belt and assessing the geochemical concentrations of tin, tantalum, lithium, niobium, antimony and arsenic. This technique was successfully used to clearly define the Greenbushes Mine in the late 1980's.

Figure Five | Jasper Prospect Location Map



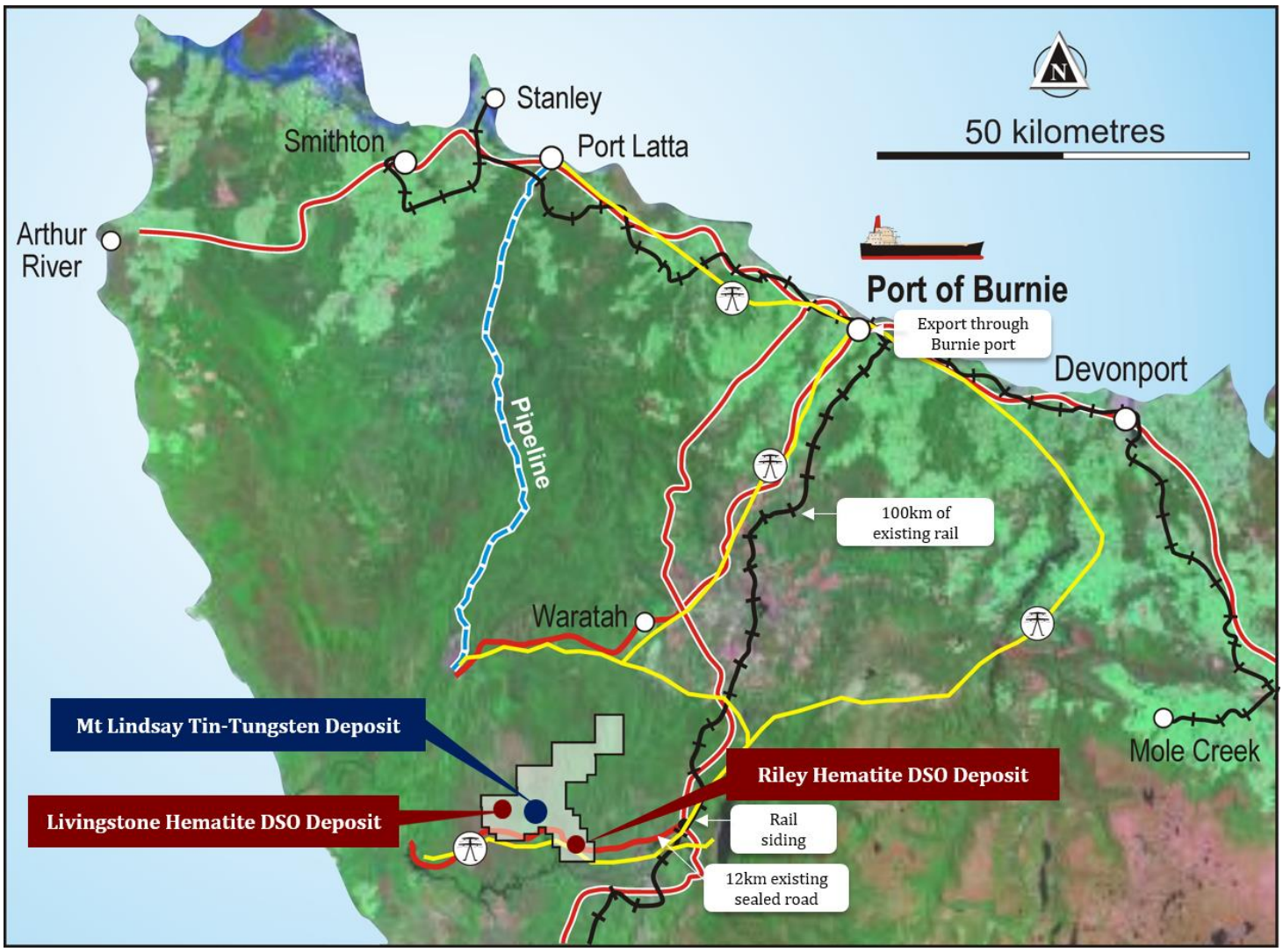
Mt Lindsay Project, North West Tasmania

Introduction

The Mt Lindsay Project (148km²) is located in north-western Tasmania (Refer Figure Six) within the contact metamorphic aureole of the highly perspective Meredith Granite. The project sits between the world class Renison Bell Tin Mine (Metals X Ltd/Yunnan Tin Group >231kt of tin metal produced since 1968) and the Savage River Magnetite Mine (operating for > 45 years, currently producing approximately 2.5 Mtpa of iron pellets). Mt Lindsay has excellent access to existing infrastructure including hydro-power, water, sealed roads, rail and port facilities.

Venture owns 100% of the tenure that hosts both the Mt Lindsay Tin-Tungsten Deposit and all of the surrounding prospects.

Figure Six | Location Map for Mt Lindsay Tin-Tungsten Deposit/Riley DSO Deposit/Livingstone DSO Deposit



Since commencing exploration on the project in 2007, Venture has completed approximately 83,000m of diamond core drilling at Mt Lindsay and defined JORC compliant Measured, Indicated and Inferred Resources.

Tin-Tungsten Resources

Table Two | Resource Statement – Mt Lindsay Tin-Tungsten Project

Lower Cut (Tin equiv)	Category	Tonnes	Tin Equiv. Grade	Tin Grade	Tungsten Grade (WO_3)	Mass Recovery of Magnetic Iron (Fe) Grade	Copper Grade	Contained Tin Metal (tonnes)	Contained Tin/ Tungsten Metal (tonnes)
0.20%	Measured	8.1Mt	0.6%	0.2%	0.1%	17%	0.1%	18,000	29,000
	Indicated	17Mt	0.4%	0.2%	0.1%	15%	0.1%	32,000	43,000
	Inferred	20Mt	0.4%	0.2%	0.1%	17%	0.1%	32,000	41,000
	TOTAL	**45Mt**	**0.4%**	0.2%	0.1%	17%	0.1%	**81,000**	**113,000**
0.45%	Measured	4.3Mt	0.8%	0.3%	0.2%	18%	0.1%	12,000	22,000
	Indicated	5.2Mt	0.7%	0.3%	0.2%	15%	0.1%	14,000	22,000
	Inferred	3.9Mt	0.6%	0.3%	0.1%	9%	0.1%	12,000	17,000
	TOTAL	**13Mt**	**0.7%**	0.3%	0.2%	14%	0.1%	**38,000**	**61,000**

Note: Reporting to two significant figures. Figures have been rounded and hence may not add up exactly to the given totals. Full details of the estimate are in the ASX announcement for the Quarterly Report on 17 October 2012.

Notes:

- The Sn equivalent formula used to calculate the Sn equivalent values for the Main and No.2 Skarns is as follows: Sn Equivalent (%) = Sn% + (WO_3% x 1.90459) + (mass recovery % of magnetic Fe x 0.006510) + (Cu% x 0.28019). Whereas for the Sn equivalent formula used to calculate the Sn equivalent values for the Stanley River South and Reward Skarns is as follows: Sn Equivalent (%) = Sn% + (WO_3% x 1.65217) + (Cu% x 0.34783).
- The mass recovery of the magnetic iron is determined mostly by Davis Tube Results ("DTR").
- The Sn equivalent formulae uses a tin metal price of US$23,000/t, an APT (Ammonium Para Tungstate) price of US$380/mtu (1mtu =10kgs of WO_3), a magnetite concentrate price of US$110/t and a copper metal price of US$8,000/t.
- Pilot scale metallurgical testwork has been completed on the Main and No.2 Skarns with results indicating the metallurgical recovery for tin is 72%, for WO_3 is 83%, for iron in the form of magnetite is 98% and for copper is 58%. The results of this testwork are stated in the ASX announcement of August 31 2012.
- It is the Company's opinion that the tin, WO_3 and copper as included in the metal equivalent calculations for the Stanley River South and Reward Skarns have a reasonable potential to be recovered for when the Mt Lindsay Project goes into production.

The resource base at Mt Lindsay is hosted within two magnetite rich skarns (Main Skarn and the No.2 Skarn) which extend over a total strike of 2.8kms and remain open at depth. Additional indicated and inferred resources have been defined at the Reward and Stanley River South Prospects, which extend over an additional 1.1km of strike.

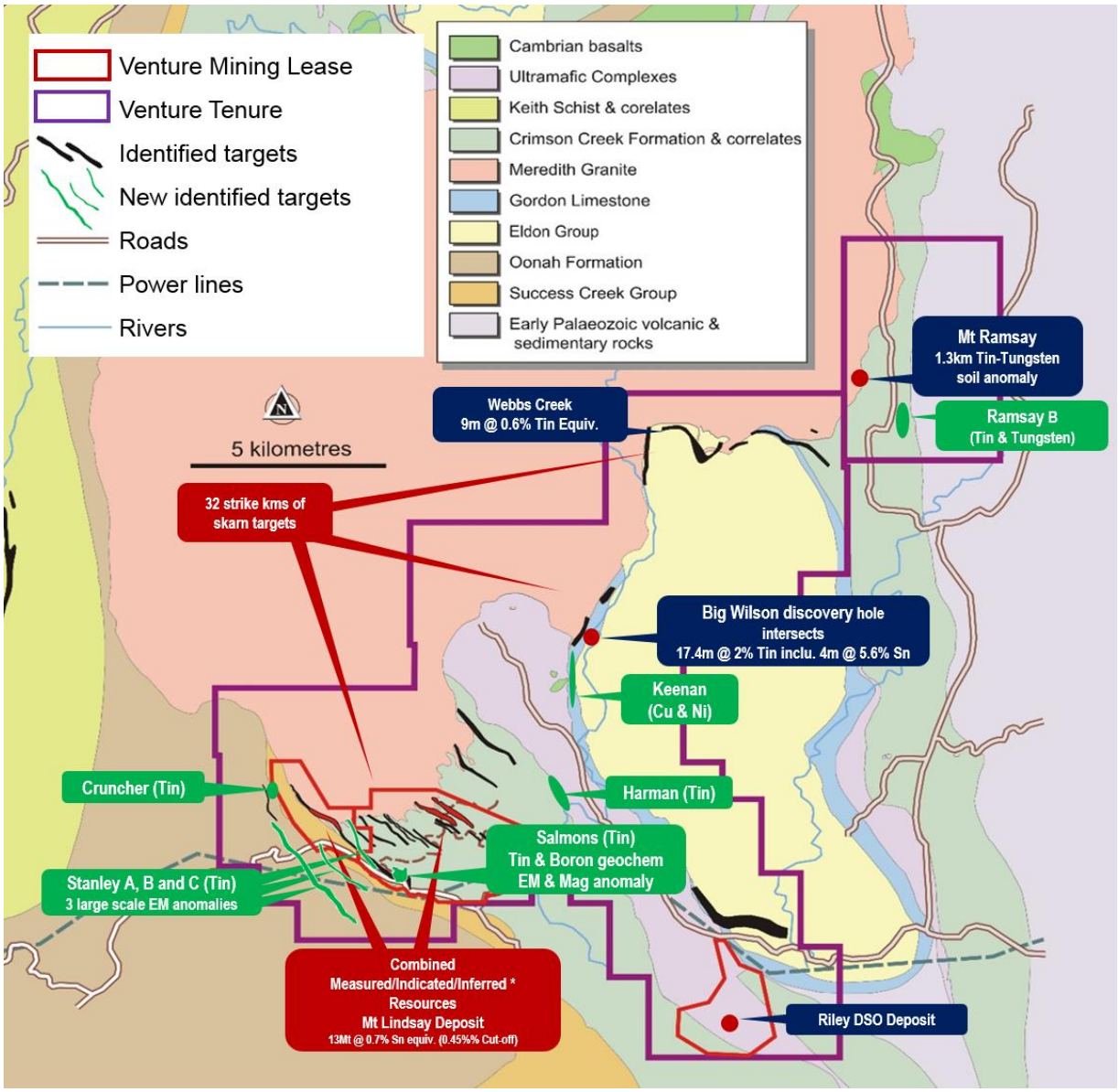
Recently, Venture has focussed efforts at Mt Lindsay on identifying additional high grade tin/tungsten targets in close proximity to the Mt Lindsay Deposit. The low cost exploration work is part of a broader strategy focussed on identifying high grade mineralization within trucking distance of the existing deposit that has the potential to further strengthen the economics of the Mt Lindsay Project.

Activities during the September Quarter

In recent Quarters, Venture has successfully defined eight new targets considered prospective for high grade tin/tungsten mineralization as well as targets prospective for copper and nickel mineralization (Refer Figure Seven). These targets are hosted within the broader skarn units identified throughout the Mt Lindsay area of which to date only 10% have been drill tested.

During the September Quarter the Company continued to focus on reconnaissance work involving geological and structural mapping and geochemical sampling targeting both the Salmons and Stanley Tin Prospects.

Figure Seven | Mt Lindsay - recently identified exploration targets



Riley DSO Hematite Project, North West Tasmania

The 100% owned Riley DSO Project is located 10km from the Mt Lindsay Deposit (Refer Figure Six and occurs as a hematite rich pisolitic and cemented laterite. The deposit is all at surface, located less than two kilometres from a sealed road that accesses existing rail and port facilities.

A maiden resource statement of 2mt @ 57% Fe was defined in 2012 which resulted in the Company doubling its overall DSO resource base, including the Livingstone Deposit, to 4.4mt @ 57% Fe.

Table Three | Resource Statement - Riley DSO Project

Resource	Tonnes	Fe (%)	Fe (%) Calcined	SiO_2 (%)	Al_2O_3 (%)	P (%)	S (%)	Cr (%)	LOI (%)
Indicated	**2.0mt**	**57**	61	3.7	2.6	0.03	0.08	2.8	7.7

*Refer to ASX announcement on 26 July 2012.

Following completion of the resource Venture engaged independent mining engineers, Rock Team to complete mining studies on the deposit and produce a reserve statement. With all the hematite resources at Riley located at or near surface, the study delivered a 90% conversion rate of resource to reserve.

Table Four | Reserve Statement - Riley DSO Project

Reserve	Tonnes	Fe (%)	Fe (%) Calcined	SiO_2 (%)	Al_2O_3 (%)	P (%)	S (%)	Cr (%)	LOI (%)
Probable	**1.8mt**	**57**	61	3.7	2.6	0.03	0.07	2.8	7.8

*Refer to ASX announcement on 26 July 2012.

Activities during the September Quarter

Following last year's Federal Court dismissal of the appeal against the environmental approvals for the Riley DSO Project, the Company now has unencumbered approvals for any future development of the Riley iron ore mine. The Federal Court decision in both the original case and the recent appeal awarded costs in favour of Venture. The Company will continue to actively seek the recovery of all legal costs associated with both cases.

During the September Quarter the Riley DSO Project remained on hold due to the sharp fall in iron ore prices over the past 2 years. Although the Company made the decision to suspend operations in August 2014, Venture had already completed extensive pre-production work at the Riley Project putting in place all the necessary requirements to commence mining. This work has placed Venture in a strong position should the iron ore price improve and afford the Company the opportunity to commence production with relatively short notice.

In recent months the iron ore market has continued to strengthen with the price rallying off its lows. The Company will continue to watch the market closely and look for both the stabilization and consolidation of the price before considering any future production decision at the Riley Project.

Livingstone DSO Hematite Project, North West Tasmania

Located only 3.5km from the Mt Lindsay Tin-Tungsten Deposit is the 100% owned Livingstone DSO Hematite Deposit (Refer Figure Six). Livingstone consists of an outcropping hematite cap overlaying a magnetite rich skarn. The hematite occurs from surface, is consistent in grade and located only 2km from a sealed road which accesses existing rail and port facilities.

A maiden resource statement of 2.2mt @ 58% Fe was defined at Livingstone in 2011, which was followed by a positive and robust scoping study. Additional work later in 2011 included blending and sizing testwork and preliminary mining studies, all of which delivered positive results.

During the second half of 2012 the Company completed a resource upgrade, which resulted in 100% of the inferred resources being converted to the indicated category.

Table Five | Resource Statement Livingstone DSO Project

Resource	Tonnes	Fe (%)	Fe (%) Calcined	SiO_2 (%)	Al_2O_3 (%)	P (%)	S (%)	LOI (%)
Indicated	**2.4mt**	**57**	61	5.4	1.9	0.07	0.05	7.0

*Refer to ASX announcement on 26 July 2012.

Immediately following the resource upgrade Venture engaged independent mining engineers, Rock Team to complete mining studies on the deposit and produce a reserve statement. With the hematite resources at Livingstone consistent in nature and outcropping at surface the study delivered a 90% conversion rate of resource to reserve.

Table Six | Reserve Statement - Livingstone DSO Project

Reserve	Tonnes	Fe (%)	Fe (%) Calcined	SiO_2 (%)	Al_2O_3 (%)	P (%)	S (%)	LOI (%)
Probable	**2.2mt**	**57**	62	5.3	1.9	0.08	0.03	7.1

*Refer to ASX announcement on 26 July 2012.

Activities during the September Quarter

There was no field activity during the quarter.

Detailed information on all aspects of Venture Minerals' projects can be found on the Company's website www.ventureminerals.com.au.

Yours faithfully



Hamish Halliday
Managing Director

The information in this report that relates to Exploration Results and Exploration Targets is based on information compiled by Mr Andrew Radonjic, a full time employee of the company and who is a Member of The Australasian Institute of Mining and Metallurgy. Mr Andrew Radonjic has sufficient experience which is relevant to the style of mineralisation and type of deposits under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 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.

The information in this report that relates to Mineral Resources is based on information compiled by Mr Andrew Radonjic, a full time employee of the company and who is a Member of The Australasian Institute of Mining and Metallurgy. Mr Andrew Radonjic has sufficient experience which is relevant to the style of mineralisation and type of deposits 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. It has not been updated since to comply with the JORC Code 2012 on the basis that the information has not materially changed since it was last reported.

The information in this report that relates to Ore Reserves is based on information compiled by Mr Denis Grubic, who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Grubic is an independent consultant employed by Rock Team Pty Ltd. Mr Grubic qualifies 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 Grubic consents to the inclusion in the report of the matters based on his information in the form and context in which it appears. . It has not been updated since to comply with the JORC Code 2012 on the basis that the information has not materially changed since it was last reported.

Appendix One
JORC Code, 2012 Edition | 'Table 1' Report

Section 1 Sampling Techniques and Data
(Criteria in this section apply to all succeeding sections).

Criteria	JORC Code explanation	Commentary
Sampling techniques	• Nature and quality of sampling (e.g.: cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling. • Measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. • Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g.: 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g.: submarine nodules) may warrant disclosure of detailed information.	• Soil samples were collected by Venture Minerals Ltd personnel. The sampling team comprised one geologist and up to three field assistants. • Soil samples were collected using hand tools (mattock and shovel) from the B horizon at depths ranging from c. 25 to 30 cm. • Each soil sample weighed between 1 and 3 kg when collected, A field duplicate was collected at c. every 20th sample site. • After collection the soil samples were air dried, screened to c. -2mm.
Drilling techniques	• Drill type (e.g.: core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc..) and details (e.g.: core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc..).	• No drilling, not applicable
Drill sample recovery	• Method of recording and assessing core and chip sample recoveries and results assessed. • Measures taken to maximise sample recovery and ensure representative nature of the samples. • Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	• No drilling, not applicable
Logging	• Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. • Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography. • The total length and percentage of the relevant intersections logged.	• The soil samples were qualitatively logged and described by a suitably qualified geologist.
Sub-sampling techniques and sample preparation	• If core, whether cut or sawn and whether quarter, half or all core taken. • If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry. • For all sample types, the nature, quality and appropriateness of the sample preparation technique. • Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. • Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling. • Whether sample sizes are appropriate to the grain size of the material being sampled.	• After drying and screening to c. -2mm the soil samples were subsampled by repeated passes through a 50:50 riffle splitter to produce c. 200g split for assay. • The 200g splits were all analysed for Cu, Pb and Zn by Venture Minerals Ltd personnel using Olympus Delta 50 Premium portable XRF. A selection of 87 portable XRF splits were then submitted to commercial assay laboratory ALS Global, Perth ("ALS") for preparation and assay of Ag. • At ALS the entire 200g splits were pulverised to nominally 80% passing 75 microns to produce the analytical pulps. • No drilling so information regarding drill sampling not applicable.

Criteria	JORC Code explanation	Commentary
Quality of assay data and laboratory tests	• The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. • For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.. • Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.	• At ALS the analytical pulps were assayed by industry standard four acid digest (perchloric, nitric, hydrofluoric and hydrochloric) followed by ICP-MS finish to read Ag. • Commercially certified Ag and base metal reference materials were included in both portable XRF and ALS batches at a minimum rate of one standard per 20 soil samples. Results for assay reference materials and verification assays are considered to be of acceptable standard.
Verification of sampling and assaying	• The verification of significant intersections by either independent or alternative company personnel. • The use of twinned holes. • Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. • Discuss any adjustment to assay data.	• The soil assay results agree well with the observed presence of mineralised (gossanous) outcrop and subcrop. • The use of twinned holes is not applicable at this stage (no drilling). • Primary data is stored and documented in industry standard ways. • The assay data as reported by ALS and has not been adjusted in any way. • Remnant assay pulps are held in storage by Venture Minerals Ltd.
Location of data points	• Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. • Specification of the grid system used. • Quality and adequacy of topographic control.	• Soil sample locations were determined by handheld Garmin GPS considered accurate to ±10 m. • All co-ordinates were recorded in UTM Zone 47N datum WGS84. • Topographic control is provided by Thai government 1:50,000 topographic map sheets and a Digital Terrain Model based on the 90 m Shuttle Radar Topographic Mission data.
Data spacing and distribution	• Data spacing for reporting of Exploration Results. • Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. • Whether sample compositing has been applied.	• The soil samples were collected on approx. 100 m N-S by 100 m E-W spacings (UTM Zone47 WGS84). • The reported soil sampling data is in no way sufficient to establish mineral resources. • Sample compositing has not been applied.
Orientation of data in relation to geological structure	• Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. • If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	• The soil grid is of appropriate orientation to cover the observed ENE trending mineralisation. • No drilling, not applicable.
Sample security	• The measures taken to ensure sample security.	• The chain of custody for all Venture samples from collection to dispatch to assay laboratory is managed by Venture personnel. Sample numbers are unique and do not include any locational information useful to non-Venture personnel. The level of security is considered appropriate for soil samples.
Audits or reviews	• The results of any audits or reviews of sampling techniques and data.	• The assay results agree well with the observed mineralised rocks (gossans). • No further reviews have been carried out at this reconnaissance stage. • Further surface sampling to verify these reconnaissance results is proposed.

Section 2 Reporting of Exploration Results
(Criteria listed in the preceding section also apply to this section).

Criteria	Explanation	Commentary
Mineral tenement and land tenure status	• Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. • The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	• The exploration targets are located within SPL69/2558 and EPLA1/2557. • The exploration tenements are 100% held by Venture Minerals Thailand Ltd, a wholly owned subsidiary of Venture Minerals Ltd, and there are no encumbrances or non-standard regulations. • SPLs allows all industry standard stages of mineral exploration, resource and reserve definition, and EPLs all industry standard surface exploration.
Exploration done by other parties	• Acknowledgment and appraisal of exploration by other parties.	• Previous regional exploration work has included stream sediment sampling, 1:250,000 scale geological mapping and airborne magnetic surveying by the Department of Mineral Resources of Thailand. To Venture Minerals knowledge there has been no previous local scale exploration of the target area.
Geology	• Deposit type, geological setting and style of mineralisation.	• The exploration area is within the Loei Belt and considered prospective for base and precious metal skarn, porphyry and epithermal deposits. Nearby deposits of this style include PanAust's operating Phu Kham and Ban Houayxai mines in Laos.
Drill hole Information	• A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: - easting and northing of the drill hole collar - elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar - dip and azimuth of the hole - down hole length and interception depth - hole length. • If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	• No drilling, not applicable.
Data aggregation methods	• In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated. • Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. • The assumptions used for any reporting of metal equivalent values should be clearly stated.	• No drilling, not applicable.

Criteria	Explanation	Commentary
Relationship between mineralisation widths and intercept lengths	• These relationships are particularly important in the reporting of Exploration Results. • If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. • If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').	• No drilling, not applicable.
Diagrams	• Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	• An appropriate exploration plan is included in the body of this release. • No drilling, so drill plans and sections are not applicable.
Balanced reporting	• Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	• The 87 samples assayed for Ag were selected in areas anomalous in base metals, of which 60% are >200ppb, 36% are >300ppb and 11% are >500ppb. A contour map of the Ag anomalous soil samples is shown in Figure Four.
Other substantive exploration data	• Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	• Appropriate reconnaissance exploration plans are included in the body of this release.
Further work	• The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling). • Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	• Venture proposes to conduct further prospecting and geochemical sampling to refine the targets before drill testing. • An appropriate exploration target plan is included in the body of this release.

Appendix Two| Tenements

Mining tenements held at the end of September 2016 Quarter

Project	Location	Tenement	Interest at September 2016
Mount Lindsay	Tasmania	3M/2012	100%
	Tasmania	5M/2012	100%
	Tasmania	7M/2012	100%
	Tasmania	EL21/2005	100%
	Tasmania	EL45/2010	100%
	Tasmania	EL72/2007	100%
Thali	Thailand	70/2558	100%
	Thailand	71/2558	100%
Pak Yang	Thailand	69/2558	100%

Mining tenements acquired and disposed during the September 2016 Quarter

Project	Location	Tenement	Interest at beginning of Quarter	Interest at end of Quarter
Mining tenements relinquished				
Nil				
Mining tenements acquired				
Nil				

Beneficial percentage interests in joint venture agreements at the end of the Quarter

Project	Location	Tenement	Interest at September 2016
Nil			

Beneficial percentage interests in farm-in or farm-out agreements acquired or disposed of during the Quarter

Project	Location	Tenement	Interest at beginning of Quarter	Interest at end of Quarter
Mining tenements relinquished				
Nil				