ASX Announcement
Tuesday 19 June 2018
Ref: /VMS/606/VMS0457

Drilling Commences at Thor Testing Copper-Lead-Zinc Target, Southwest of Western Australia

Venture Minerals Limited **(ASX code: VMS)** ("Venture" or the "Company"), is pleased to announce that the Company has **commenced diamond drilling** (Refer Figure One) at the Thor VMS (Volcanogenic Massive Sulfides) Prospect. Thor is a "**priority VMS drill target**" due to its scale, geochemical and geophysical signature. Thor's prospectivity is further elevated by its **proximity to the nearby Kingsley prospect, a VMS style, massive sulfide body** (containing copper, lead and zinc) (Refer ASX Announcement 12 April 2017) **previously drilled by Teck, one of the world's largest zinc producers** (Refer Figure Two & Image One).

The Company's maiden drill program (initially consisting of three diamond drill holes) has received co-funding from the Western Australian State Government, which effectively halves the cost of the first hole. Venture will **release drill results for each hole** upon receipt of assays expected over the **next one to two months.**

The Thor prospect sits within Venture's Southwest tenement package which covers 281 km^2 of the Balingup metamorphic belt. Including the recently acquired northern extension**, Thor encompasses some 24 strike km of prospective geology which already hosts multiple VMS Style targets** (Refer Figure Three).

Thor Prospect Highlights Include:

- Thor is a **coincident geochemical and Electromagnetic ("EM") anomaly** located only **a few km from a VMS discovery** made by **Teck with several metres of massive sulfide mineralisation** (Refer Image One);
- Along with Thor, **Venture has identified six priority VMS targets extending over a combined strike of 10 km.** Two of the other targets are coincident geochemical and EM anomalies like Thor. The other three targets contain significantly anomalous copper and zinc values and exhibit a very similar geochemical response to the main Thor anomaly (Refer ASX Announcements 19 May 2017 & 23 June 2017);
- The Company has recently **secured the northern extension of the Thor target with up to an additional 14 strike km of prospective VMS host unit** within the new tenement application (Refer Figure Three).

Venture's Managing Director commented *"The Company is excited to be drilling at Thor, our priority VMS drill target and is looking forward to emulating the success of Teck at the neighbouring Kingsley Prospect but with the potential for discovering a much larger VMS system."*

Venture Fast Facts

ASX Code: VMS
Shares on Issue: 493.9 million
Market Cap: $13.3 million
Cash: $1.3m (31 Mar 18)
Pre: $2.5m Capital Raising

Recent Announcements

Notice of General Meeting & Proxy Form (01/06/2018)

Appendix 3B (25/05/2018)

Completion of Placement – Tranche 1 and Section 708A Notice (25/05/2018)

Drilling approval granted for Cu-Pb-Zn Target at Thor, WA (23/05/2018)

Venture to Raise $2.5m through Placement (17/05/2018)

Drilling at Odin Unearths substantial Nickel-Copper Target, WA (11/05/2018)

RIU Sydney Resources Round-up Presentation | 10 May 2018 (10/05/2018)

Quarterly Activities Report (24/03/2018)

Quarterly Cashflow Report (24/03/2018)

EV Metal Demand sees Venture Assess Tin-Tungsten Mt Lindsay (12/04/2018)

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Figure One | Drilling at the Thor Prospect



Figure Two | Thor and Kingsley Tungsten in laterite anomalies over airborne EM image

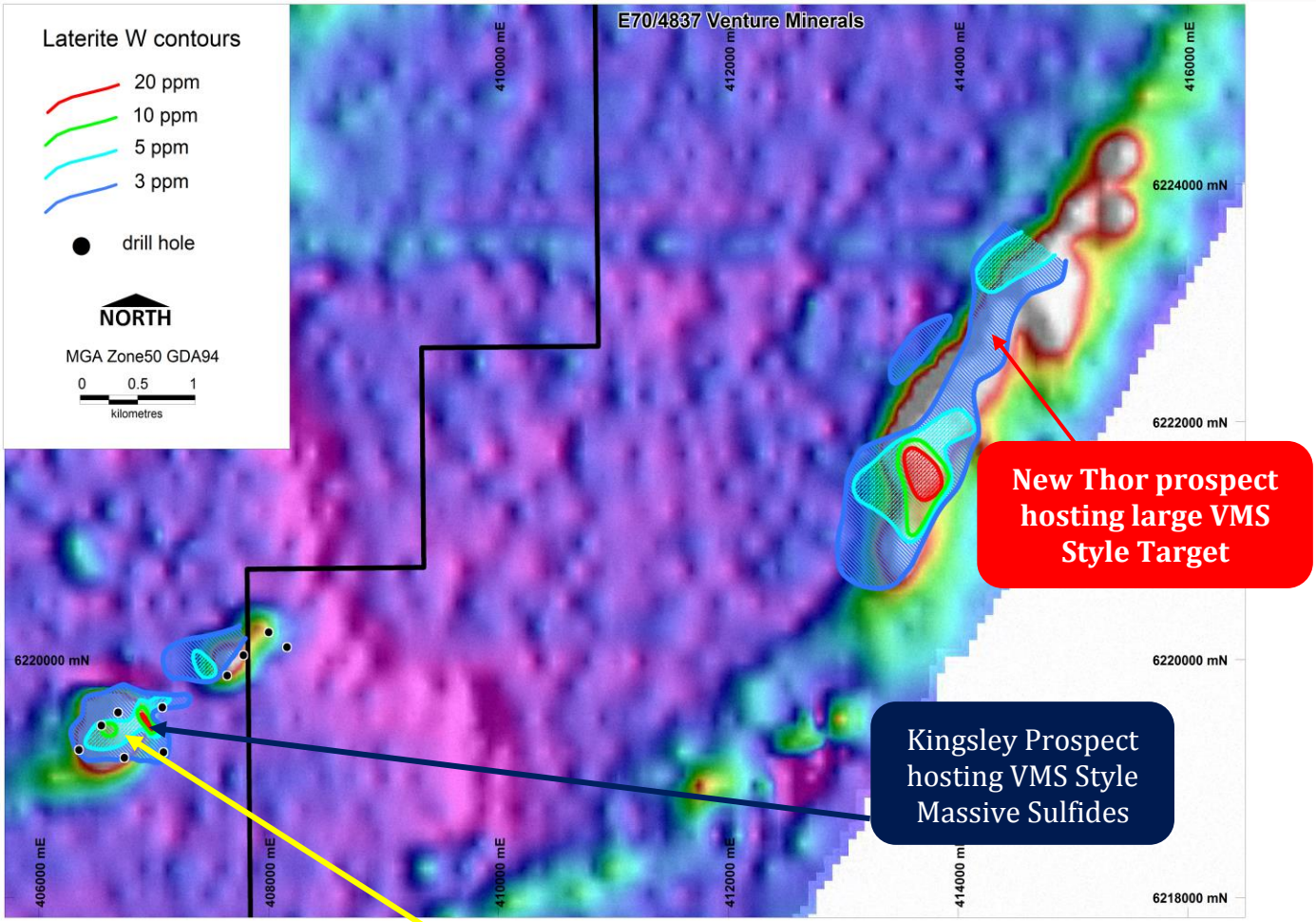
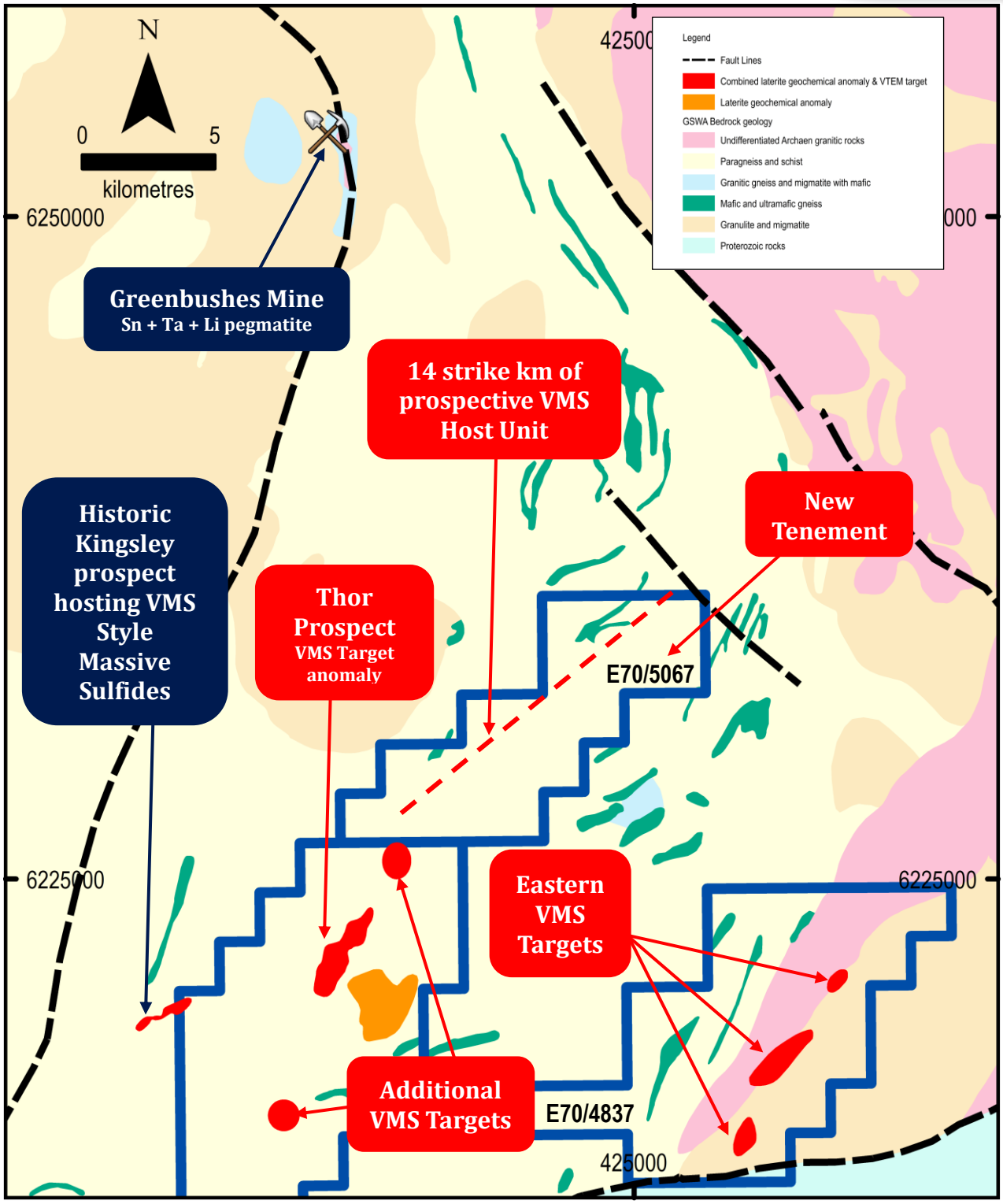


Image One | Historic Kingsley Drill Core with massive sulfides



Figure Three | Thor Prospect Location Plan



Project Overview

The Thor Prospect is located 240 km south of Perth, hosted within the Balingup Complex. The 2.8-2.1 Ga Balingup Complex comprises medium to high grade metamorphic rocks formed mainly from sedimentary protoliths and lesser granitoid rocks. Gneiss and amphibolite sequences derived from interlayered mafic and felsic volcanic units, banded iron formation, mafic and ultramafic intrusive rocks and carbonate protoliths area also present within the Balingup Complex and interpreted to represent meta-greenstone belts. The Greenbushes Tin-Tantalum-Lithium Pegmatite (Mine) is located within one such meta-greenstone belt in the northern part of the Balingup Complex, and the Kingsley meta-VMS Prospect a few kilometres west of the Thor Prospect is hosted by a sequence of high grade (garnet and staurolite) meta-volcanic rocks. Much of the Balingup Complex is covered by laterite and a thin veneer of Cenozoic sediments and is considered significantly under explored for lithium pegmatite and base metal deposits. A joint venture between Teck Cominco, BHP Billiton and Hampton Hill Mining NL (Teck JV), first identified the southern part of the Balingup Complex as being prospective for base and precious metals. The Teck JV completed surface sampling and airborne EM surveys which culminated in the discovery of the Kingsley base and precious metals meta-VMS prospect. There has been no significant exploration for VMS systems in the area since that of the Teck JV. Venture's Thor prospect consists of a series of coincident EM and base metal anomalies that are consistent with deeply weathered laterite covered VMS systems.

Yours sincerely



Andrew Radonjic
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 fulltime 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.