

Venture Minerals Limited

Technology & Low Emission Minerals Presentation
13 – 14 November 2018

Disclaimer and Competent Persons Statement

FORWARD LOOKING STATEMENT

- This presentation may contain certain forward looking statements and projections regarding:
  - estimated, resources and reserves;
  - planned production and operating costs profiles;
  - planned capital requirements; and
  - planned strategies and corporate objectives.
- Such forward looking statements/projections are estimates for discussion purposes only and should not be relied upon. They are not guarantees of future performance and involve known and unknown risks, uncertainties and other factors many of which are beyond the control of Venture Minerals Limited. The forward looking statements/projections are inherently uncertain and may therefore differ materially from results ultimately achieved;
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COMPETENT PERSONS STATEMENT

- The information in this report that relates to Exploration Results, Exploration Targets or 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 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 presentation or announcement relating to Minerals Resources was prepared as first disclosed under the JORC Code 2004 and has not been 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;

NO NEW INFORMATION OR DATA

- This presentation contains references to Mineral Resources, Exploration Results and Exploration Targets, all of which have been cross referenced to previous market announcements made by the Company. The Company confirms that it is not aware of any new information or data that materially effects the information in the said announcement. In the case of estimates of Mineral Resources all assumptions and technical parameters underpinning the estimates have not materially changed.

Highlights

- Underground Scoping Study underway on the High-Grade Tin-Tungsten Resource at the Mount Lindsay Project, Tasmania;
- VMS (Volcanogenic Massive Sulfide) system confirmed by maiden drill program testing for Copper-Lead-Zinc at the Thor Prospect, Western Australia;
- Acquired strategic landholding along strike to the world class Golden Grove Copper-Zinc-Gold Mine, Western Australia;
- Strong position in an emerging new Nickel-Cobalt province in Western Australia with an additional PGE-Nickel-Copper-Gold target identified;
- Efficient, highly credentialed and dedicated management team.

Corporate Snapshot

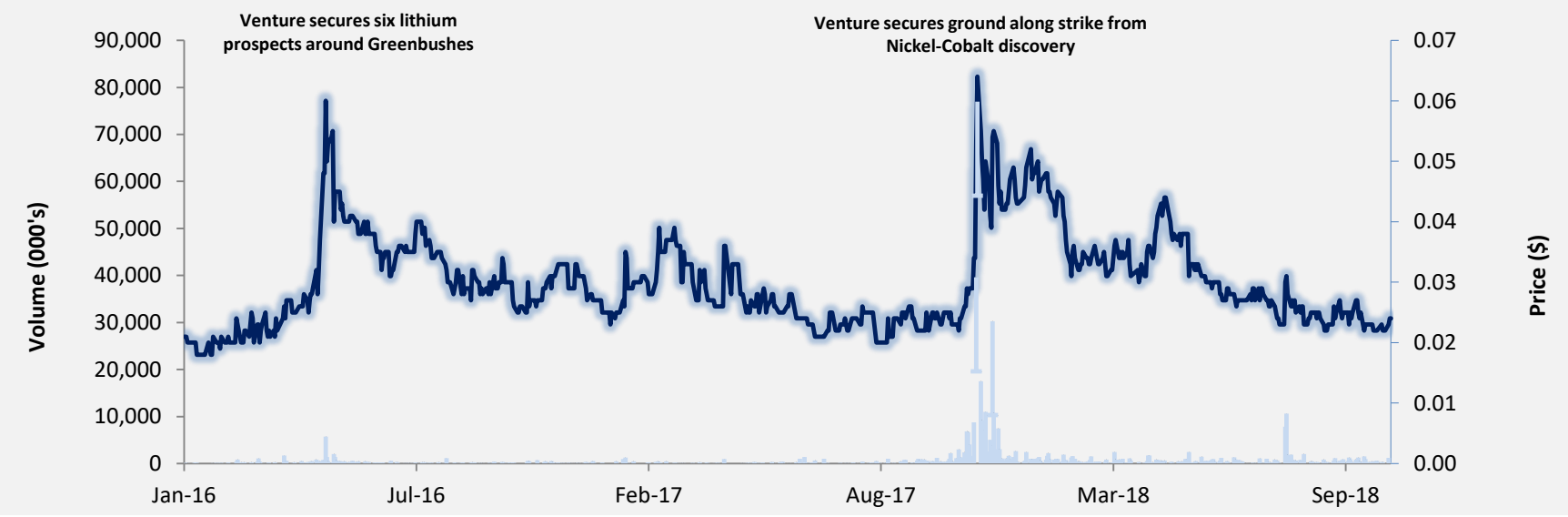
Summary

ASX Code:	VMS
Shares on issue:	520.6m
Options:	13.7m
Market Capitalisation:	A$12.0m
Enterprise Value:	A$10.2m
Cash (as at 30 Sept 2018):	A$1.8m

Major Shareholders

Republic Investment Management	15.7%
Elphinstone Holdings Pty Ltd	7.9%
Molton Holdings Limited	5.1%
Directors & Management	5.0%
Ingalls & Snyder LLC	2.4%
Total	**36.1%**
Top 20 Shareholders	**47.0%**

VMS share price and volume



Directors and Key Management

A dedicated management team with a wealth of experience and credited with a number of discoveries both in Australia and internationally



Mel Ashton
Non-Executive Chairman

- Chairman of Venture Minerals Limited;
- Over 35 years experience as a Chartered Accountant, specialising in Corporate Restructuring & Finance and as a Professional Company Director;
- Held executive directorships with a number of successful ASX listed companies.



Hamish Halliday
Non-Executive Director

- Geologist with over 20 years corporate and technical experience in the mining industry, involved in the discovery and acquisition of numerous projects over a range of commodities throughout four continents;
- Founded and held executive and non-executive directorships with a number of successful listed exploration companies including; Blackstone Minerals Limited, Renaissance Minerals, Gryphon Minerals and Adamus Resources Ltd.



Andrew Radonjic
Managing Director

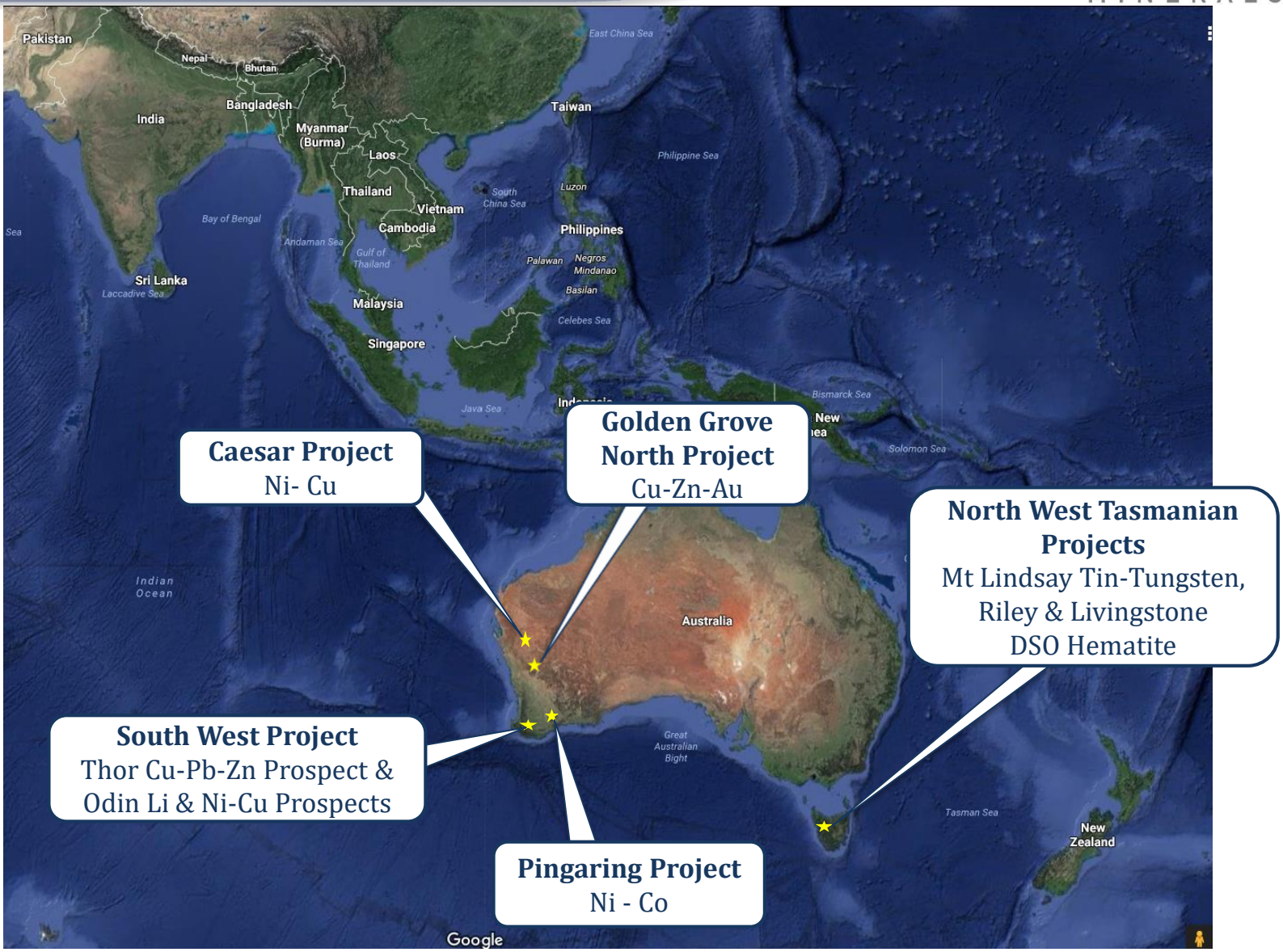
- Mine Geologist and Mineral Economist;
- >30 years experience with a focus on gold and nickel in the Eastern Goldfields of Western Australia;
- Instrumental in three significant gold discoveries north of Kalgoorlie that led to the production of over 1.5 million ounces;
- Co-lead the exploration team during the discovery of the Mount Lindsay Tin-Tungsten-Magnetite deposits, Tasmania;
- Held Managing Director role at Nickelore Limited;
- Co-founded the recent successful listing of Blackstone Minerals Limited.



Dr Stuart Owen
Exploration Manager

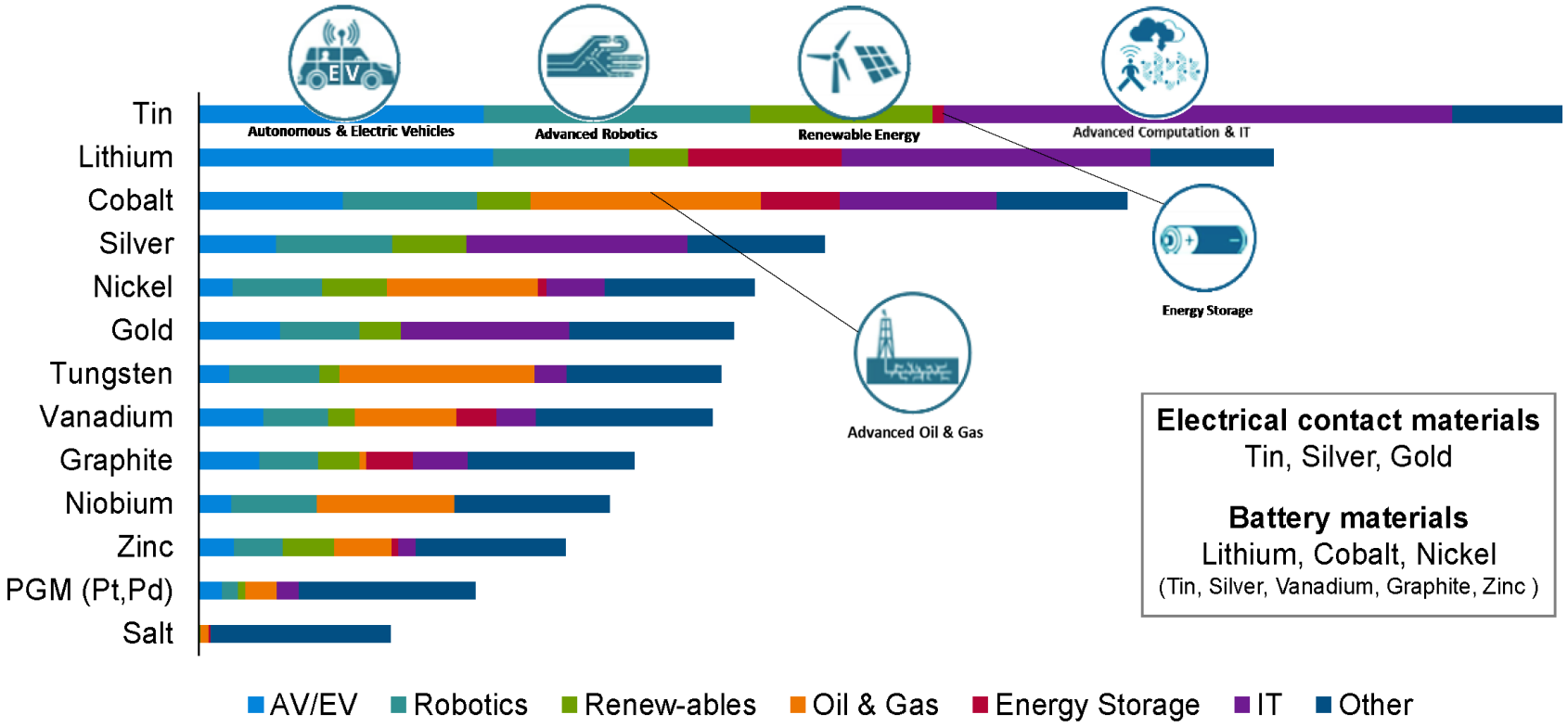
- BSc & PhD in Geology, member of the AIG and 20 years of experience in mineral exploration which included gold and nickel;
- Senior Geologist in the exploration team that discovered and delineated the Paulsens Gold Deposit in the Ashburton region of WA;
- Exploration Manager in the Adamus team that discovered and delineated the Southern Ashanti Gold Deposits, Ghana;
- Exploration Manager for Venture during the discovery of the Mt Lindsay Tin-Tungsten-Magnetite deposits, Tasmania.

Project Locations



Is Tin the forgotten EV Metal?

Metals most impacted by new technology



Electrical contact materials
Tin, Silver, Gold

Battery materials
Lithium, Cobalt, Nickel
(Tin, Silver, Vanadium, Graphite, Zinc)

Source: MIT

Market drivers of future tin demand



Computing and robotics

Tin focus: Solder used in mobile phones, computers, tablets and electronic technologies

Industry developments:

- Smartphone shipments worldwide are projected to add up to around 1.7 billion units in 2020 with 40% of the world's population is projected to own a smartphone by 2021;
- Plans to move to 95% lead-free solder by 2023 will drive and support future tin use in the solder sector



Autonomous & Electric Vehicles

Tin focus: Lead acid batteries & anode electrode lithium ion batteries

Industry developments:

- Norway & Netherlands to ban combustion vehicles by 2025;
- China has launched a series of quotas to become completely electric by 2030;
- New tin and tin-alloy anodes currently under development.
- Major lithium producer, FMC Corporation has recently patented lithium tin for batteries (July 2018).

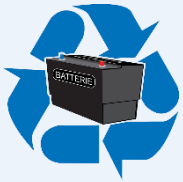


Energy Generation & Infrastructure

Tin focus: Solar cells, thermoelectric materials

Industry developments:

- Measurable impacts of solar photovoltaics (PV) growth through increased use of solder ribbon (for joining solar panels) with ~7,500 tonnes of tin use in 2016. At this rate, the market demand could be set to almost double by 2030.
- A discovery by University of Groningen, Netherlands has shown that tin-based perovskite solar energy materials could more than double solar PV efficiency.



Energy Storage

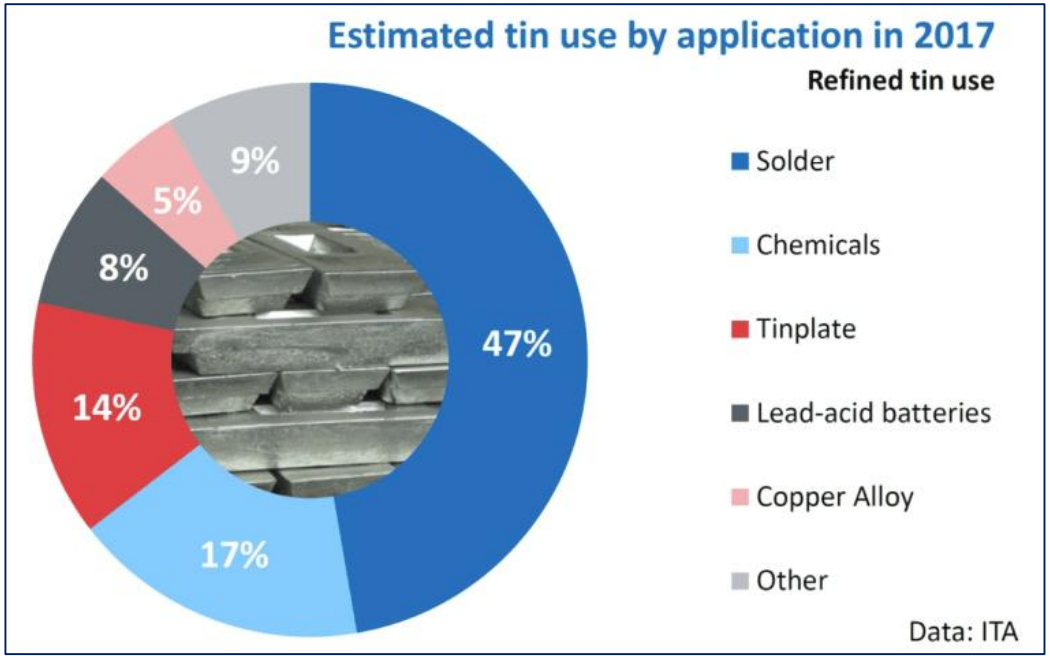
Tin focus: Solar storage, supercapacitors, aluminium air, fuel cells

Industry developments:

- Improved liquid tin bismuth battery for grid-scale energy storage patented by University of Kentucky with testing currently underway;
- 'Remarkable' novel tin phosphate gel material that performs well in fuel cells and can also be a fast-charging lithium ion battery anode currently being researched by scientists.

Source: https://www.internationaltin.org/

Current primary uses of Tin



Nearly 50% of tin consumed is in lead-free solder by the consumer electronics industry

While solder drives the current market, significant growth is in chemicals & lead acid batteries

The two most significant uses of tin for EV impact is in electronics and alloys within batteries

Tin use in lead-acid batteries doubled between 2010 to 2016 and is estimated to grow 2-4% per annum till 2025.

Tin Market Outlook

- Tin today at over US$19,000/t or A$26,600/t but has missed the dramatic rises of its EV metal peers in lithium, cobalt & graphite;
- Visible Tin Stocks near lows.

World Supply/Demand Balances in Refined Tin

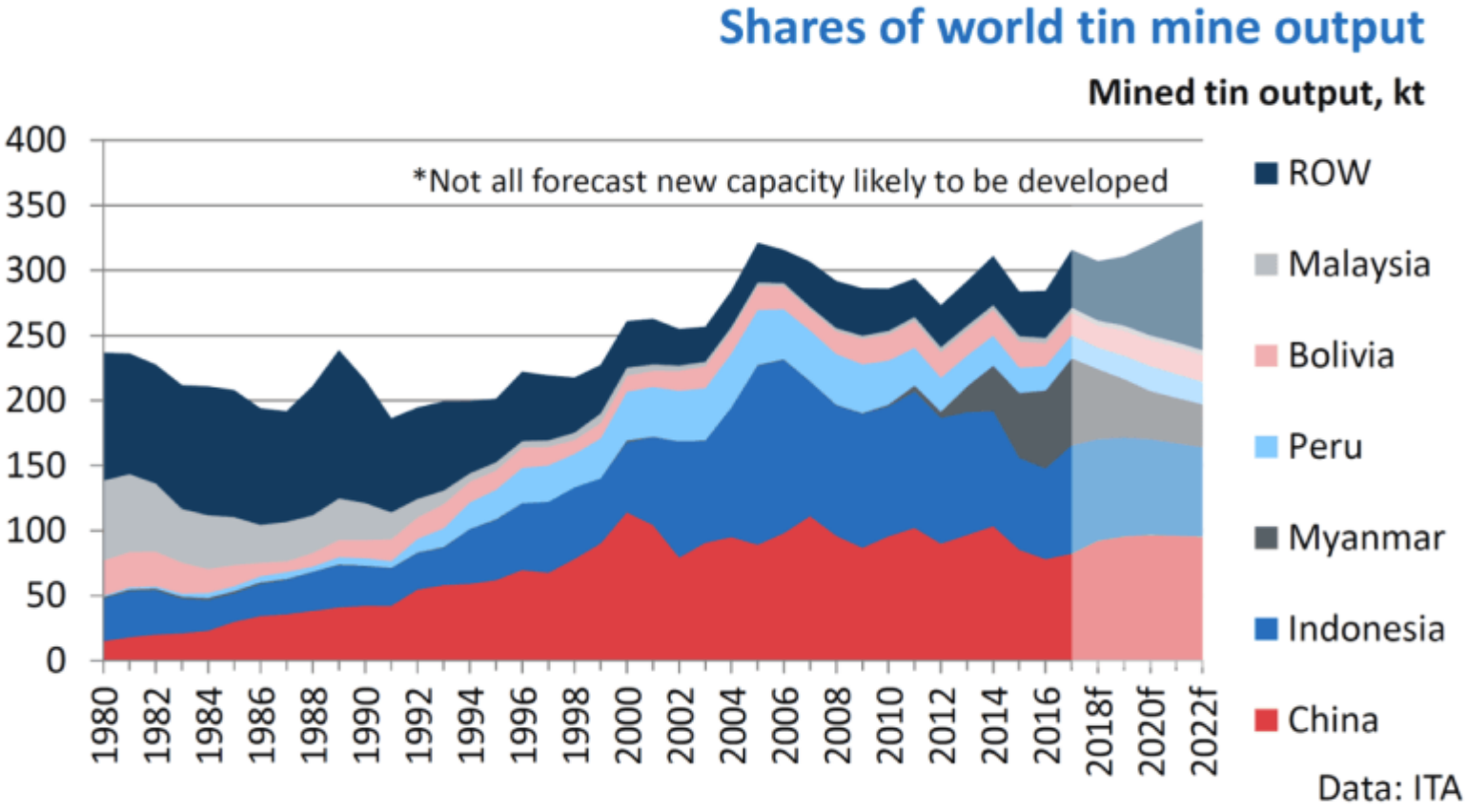
'000 tonnes

	2012	2013	2014	2015	2016	2017	2018f
World							
World Refined Production	335.4	340.5	370.2	335.0	338.4	362.6	358.5
DLA Sales	0.0	0.0	0.0	0.0	0.0	0.0	0.8
World Refined Consumption	331.8	339.0	350.7	337.5	346.0	357.2	366.3
Global Market Balance	**3.6**	**1.5**	**19.5**	**-2.5**	**-7.6**	**5.4**	**-7.0**
Reported stocks							
LME	12.8	9.7	12.1	6.1	3.8	2.2	2.0
SHFE	0.0	0.0	0.0	0.8	2.4	4.9	5.0
Producer & Consumer	26.7	24.6	27.0	25.2	22.5	21.1	19.0
Total	**39.5**	**34.3**	**39.1**	**32.2**	**28.7**	**28.2**	**26.0**
World Stock Ratio (weeks consumption)	*6.2*	*5.3*	*5.8*	*5.0*	*4.3*	*4.1*	*3.7*

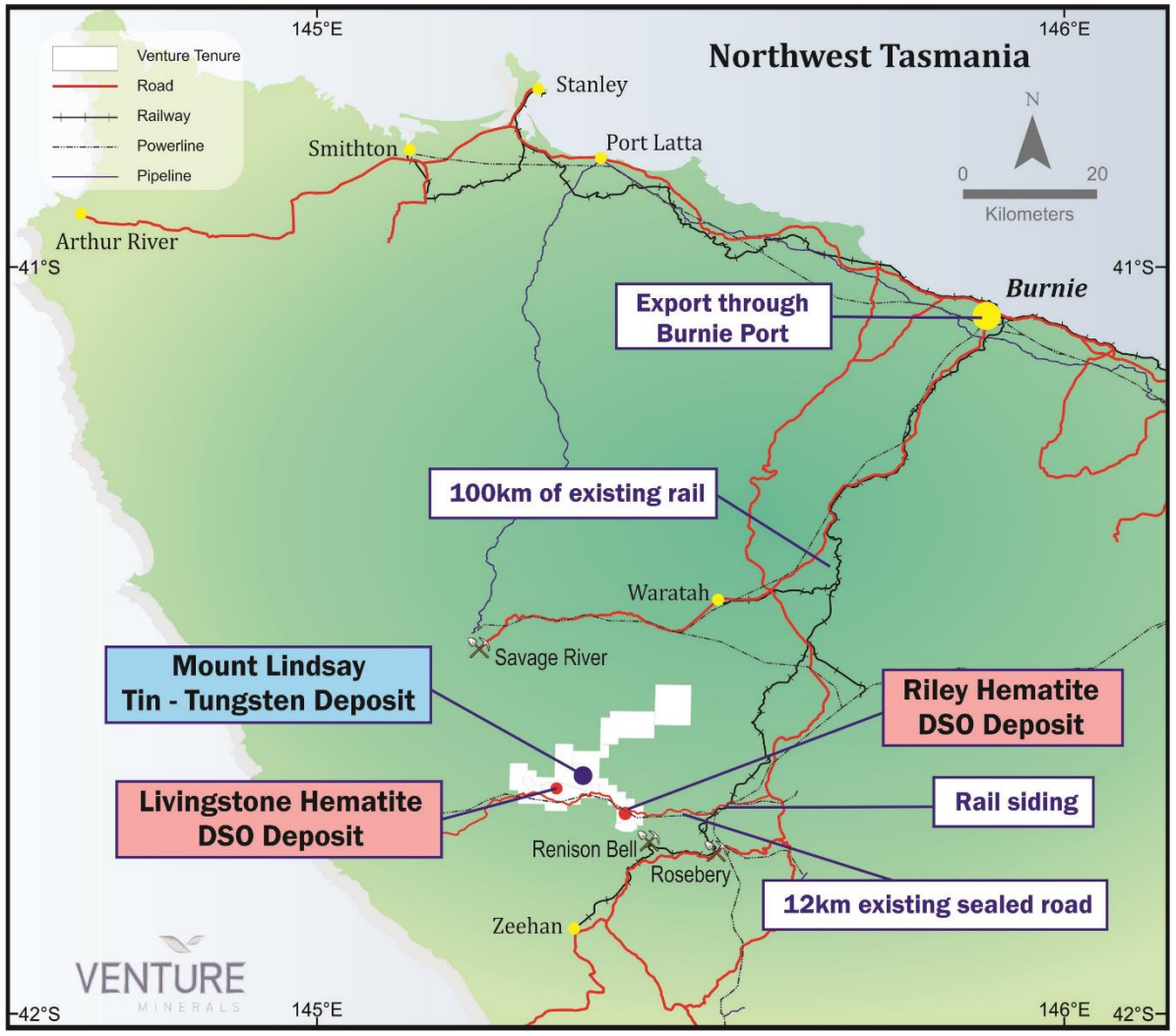
Source: International Tin Association

World Tin Production

- Supply issues with most of the world's largest tin producers actually producing less;
- Most world tin production still coming from higher risk jurisdictions.



Location of Mount Lindsay Tin-Tungsten Deposit



EV Metal Demand, time to re-assess Mount Lindsay

- EV demand drives re-assessment of the high grade tin and tungsten resource base at Mount Lindsay.

- Uniquely positioned with Mount Lindsay being one of the largest undeveloped tin projects in the world, containing in **excess of 80,000 tonnes of tin metal**.

- Mount Lindsay also hosts, **within the same mineralised body**, **a globally significant tungsten resource containing 3,200,000 MTU (metric tonne units) of WO_3**.

- Time to explore new strategies to optimise higher grade portions at Mount Lindsay, which previously reported resources included **4.7Mt @ 0.4% Sn & 0.3% WO_3**.

Resource Statement – Mount Lindsay Tin-Tungsten Project (as previously announced 17 October 2012)

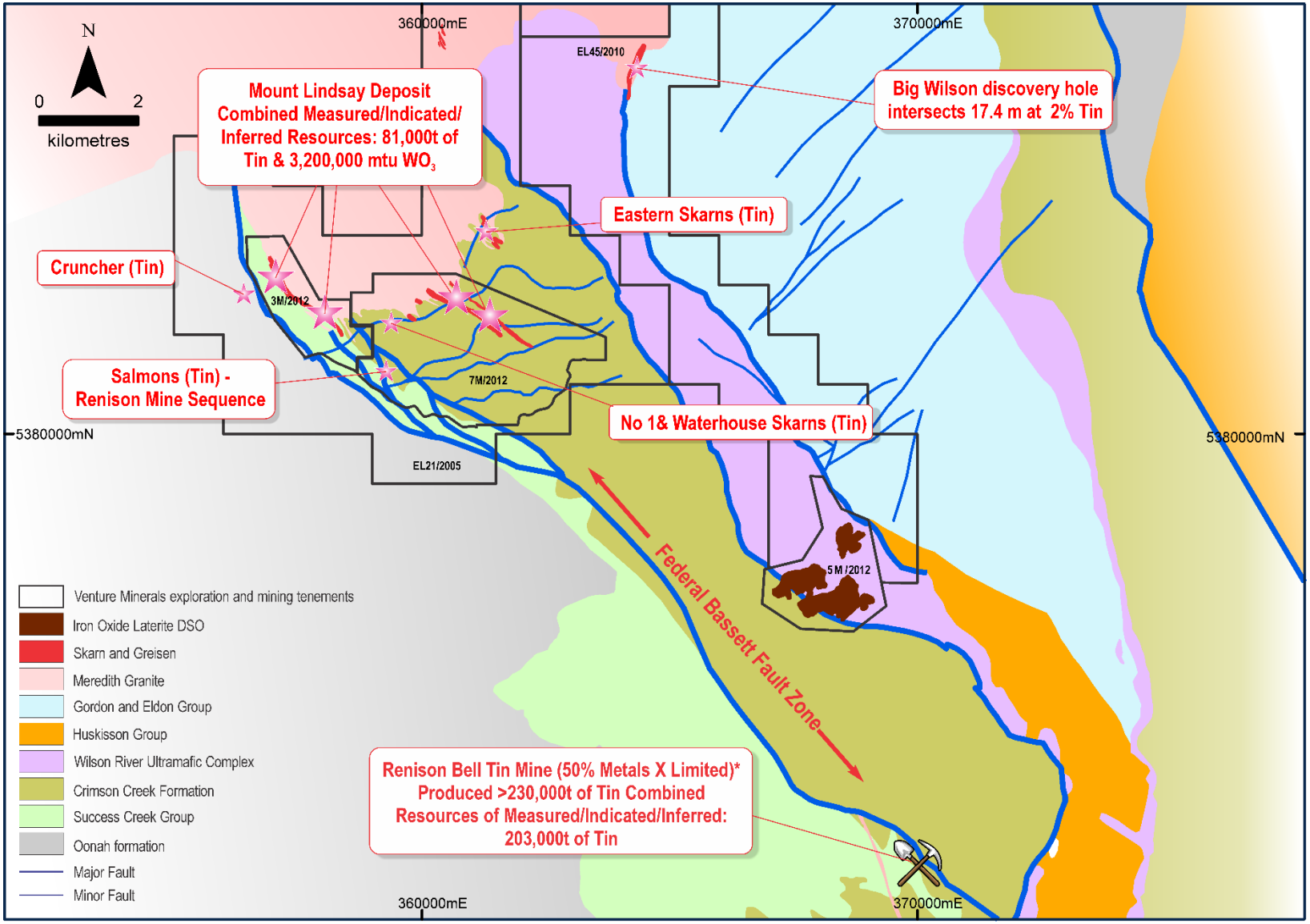
Lower Cut (Tin equiv)	Category	Tonnes	Tin Equiv. Grade	Tin Grade	Tungsten Grade (WO_3)	Mass Recovery of Magnetic Iron (Fe) Grade	Copper Grade	Contained Tin Metal (tonnes)	Contained WO_3 (mtu)
0.2%	Measured	8.1Mt	0.6%	0.2%	0.1%	17%	0.1%	18,000	1,100,000
	Indicated	17Mt	0.4%	0.2%	0.1%	15%	0.1%	32,000	1,200,000
	Inferred	20Mt	0.4%	0.2%	0.1%	17%	0.1%	32,000	960,000
	TOTAL	**45Mt**	0.4%	**0.2%**	**0.1%**	17%	0.1%	**81,000**	**3,200,000**
0.45%	Measured	4.3Mt	0.8%	0.3%	0.2%	18%	0.1%	12,000	980,000
	Indicated	5.2Mt	0.7%	0.3%	0.2%	15%	0.1%	14,000	810,000
	Inferred	3.9Mt	0.6%	0.3%	0.1%	9%	0.1%	12,000	520,000
	TOTAL	**13Mt**	0.7%	**0.3%**	**0.2%**	14%	0.1%	**38,000**	**2,300,000**
0.7%	Measured	**2.2Mt**	1.1%	0.3%	0.3%	18%	0.1%	**8,000**	**750,000**
	Indicated	**1.9Mt**	1.0%	0.4%	0.3%	11%	0.1%	**7,000**	**480,000**
	Inferred	**0.6Mt**	1.0%	0.5%	0.3%	3%	0.1%	**3,000**	**150,000**
	TOTAL	**4.7Mt**	1.1%	**0.4%**	**0.3%**	13%	0.1%	**18,000**	**1,400,000**
1.0%	Measured	**1.0Mt**	1.5%	0.5%	0.5%	19%	0.1%	**5,000**	**450,000**
	Indicated	**0.7Mt**	1.3%	0.5%	0.3%	10%	0.1%	**4,000**	**220,000**
	Inferred	**0.2Mt**	1.4%	0.7%	0.3%	<1%	<0.1%	**2,000**	**70,000**
	TOTAL	**1.9Mt**	1.4%	**0.5%**	**0.4%**	14%	0.1%	**10,000**	**750,000**

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 release for the Quarterly Report on 17 October 2012. This information was prepared and first disclosed under the JORC Code 2004. 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.

Mount Lindsay Tin-Tungsten Project Highlights

- Approximately 83,000m of diamond core drilling used to define JORC compliant resources with **+60% in the Measured & Indicated categories**;
- Feasibility Study completed with comprehensive metallurgical test-work, with further post feasibility test-work delivering delivered a very high grade 75% tin concentrate;
- **Tin is at US$19,000/t** and has increased by >40% since January 2016;
- **Tungsten's APT price is at +US$270/mtu** and has increased by 70% since February 2016;
- Several High Grade Targets with drill results to follow up including Big Wilson with **17.4m @ 2% tin** (Refer ASX Announcement 2 August 2012).

High Grade Tin-Tungsten Targets

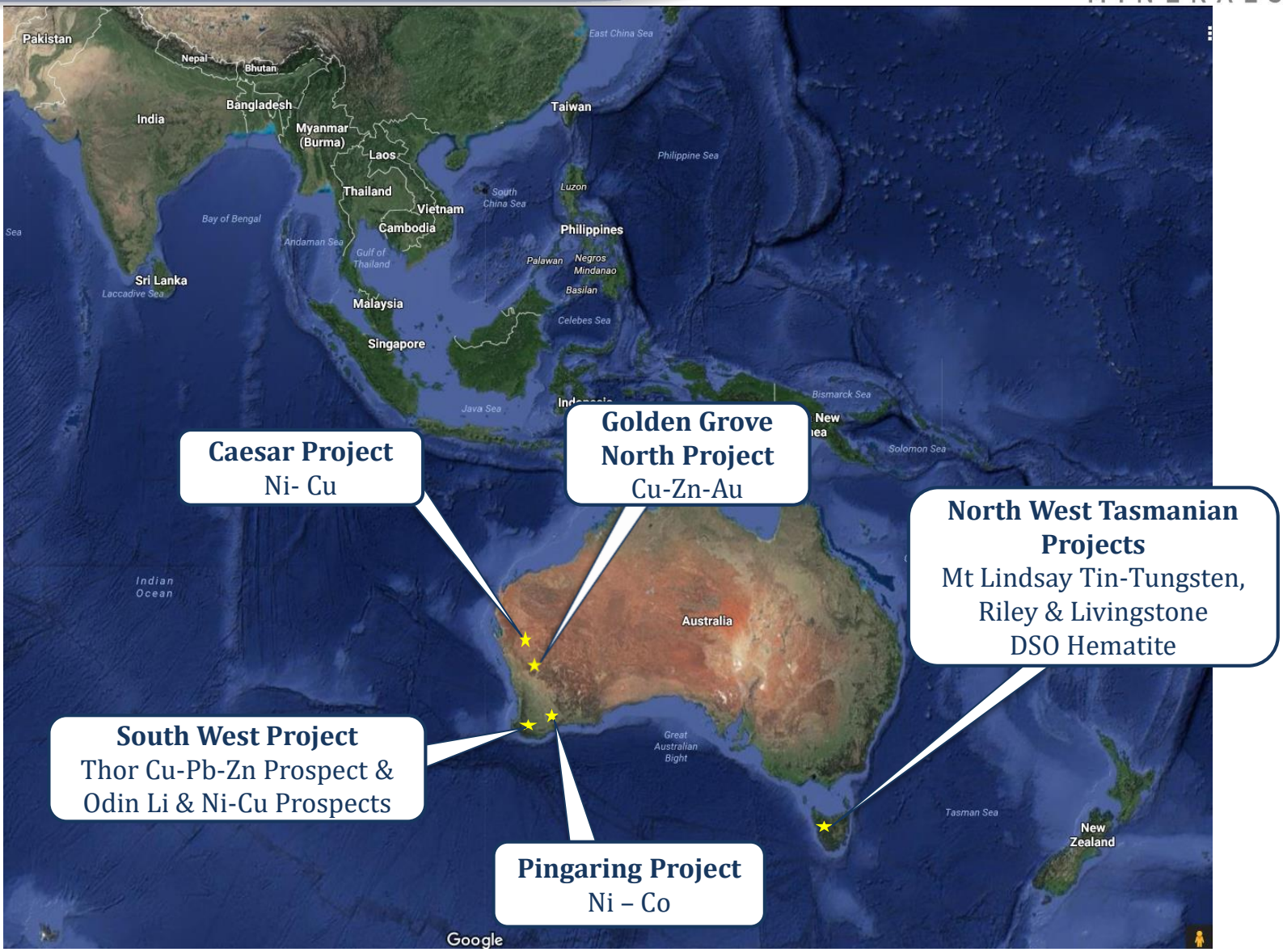


Source: MLX Corporate Presentation 2 March 2018

Mount Lindsay Going Forward

- Underground Scoping Study is underway looking at mining the Higher Grade portions of the Main and No.2 Skarns being respectively the MacDonald and Radford Shoots;
- Underground access to be located further down the side of Mount Lindsay. All waste material to be replaced back into the mine as stope fill to maximize mine recovery;
- Ore Sorting test-work to be completed on the MacDonald and Radford ore types;
- Mill Site to be outside of the Tarkine to further minimise the Mine's footprint;
- The processing facility will be smaller and simpler than designed in the previous Feasibility in order to reduce capex.

Project Locations



Caesar Project
Ni- Cu

Golden Grove North Project
Cu-Zn-Au

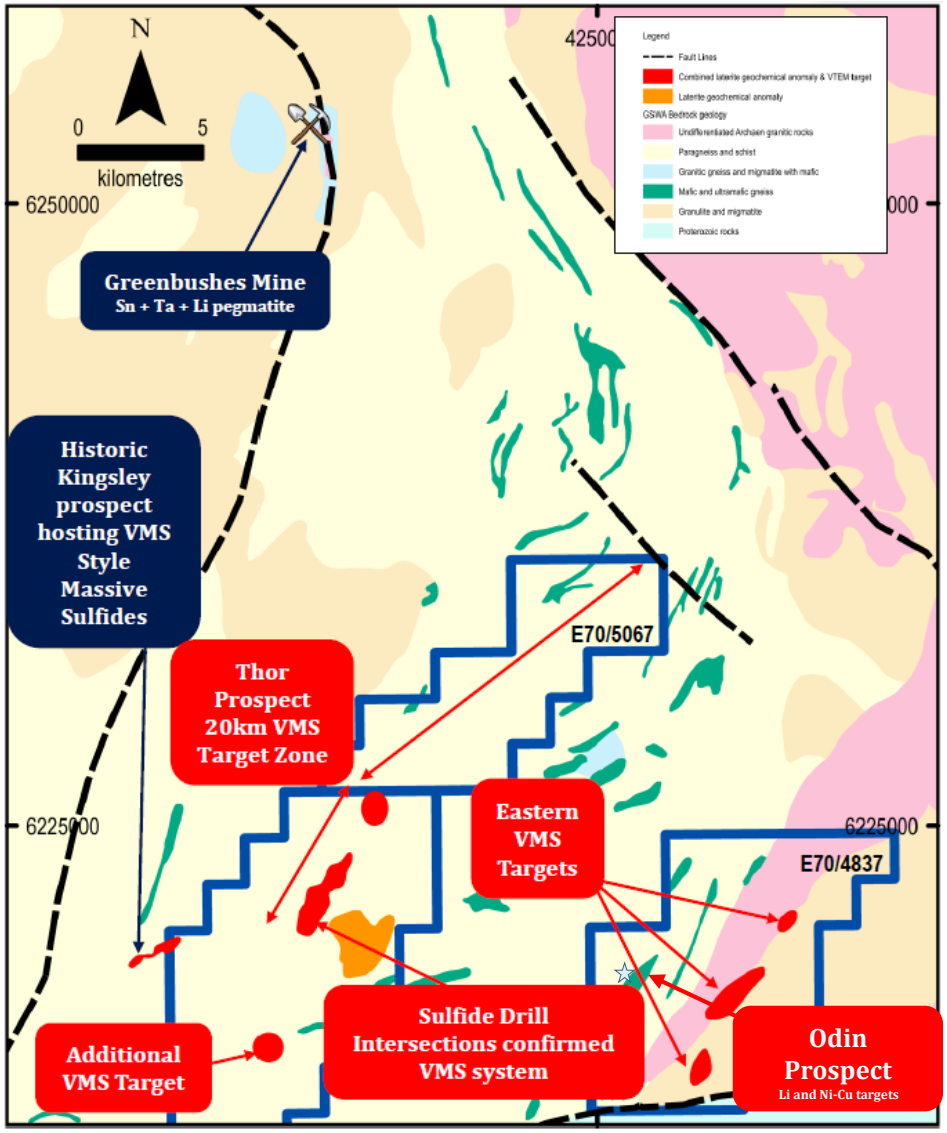
North West Tasmanian Projects
Mt Lindsay Tin-Tungsten,
Riley & Livingstone
DSO Hematite

South West Project
Thor Cu-Pb-Zn Prospect &
Odin Li & Ni-Cu Prospects

Pingaring Project
Ni – Co

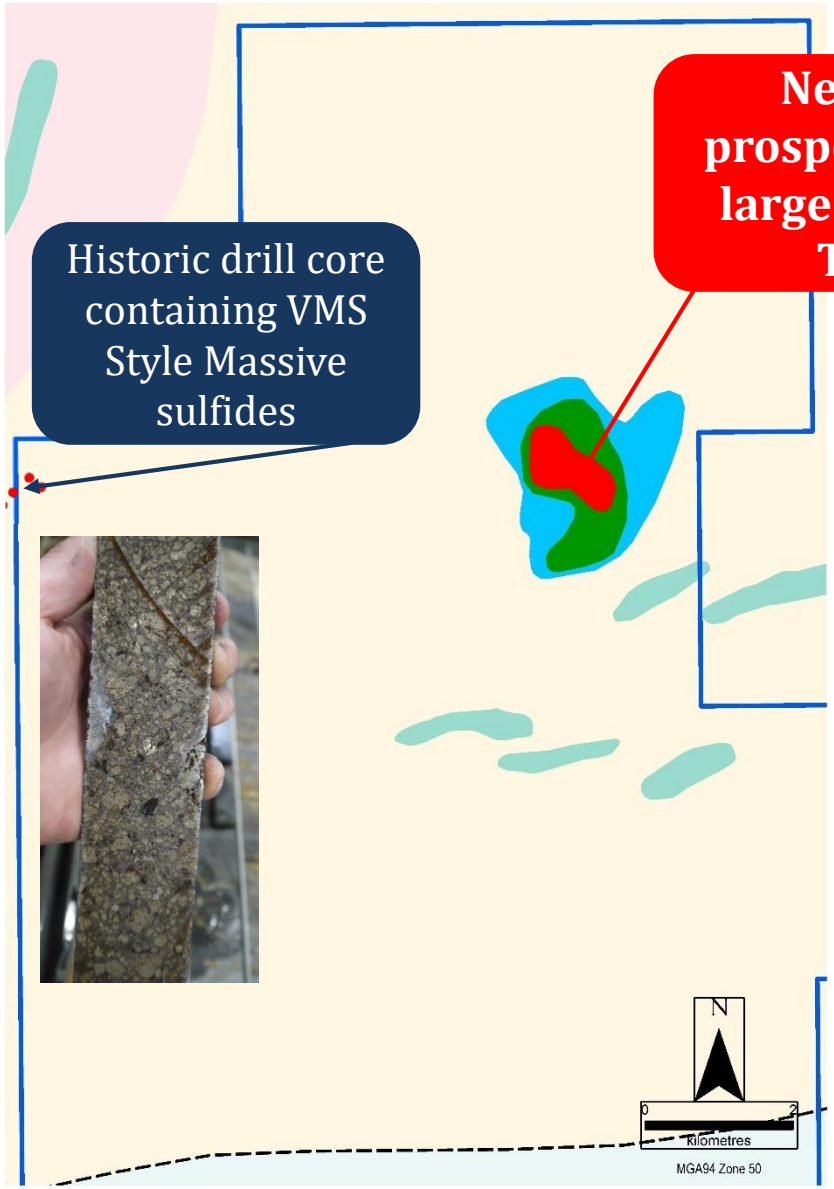
South West Project – Location Map

- Venture holds a 281 km² land holding within the Greenbushes Mineral District host to the world's largest hard rock lithium mine (produces ~40% of the worlds-lithium);
- Several VMS (Volcanogenic Massive Sulfide) targets identified including the Thor Prospect;
- Substantial new Nickel-Copper target recently identified whilst drilling for Lithium at Odin.

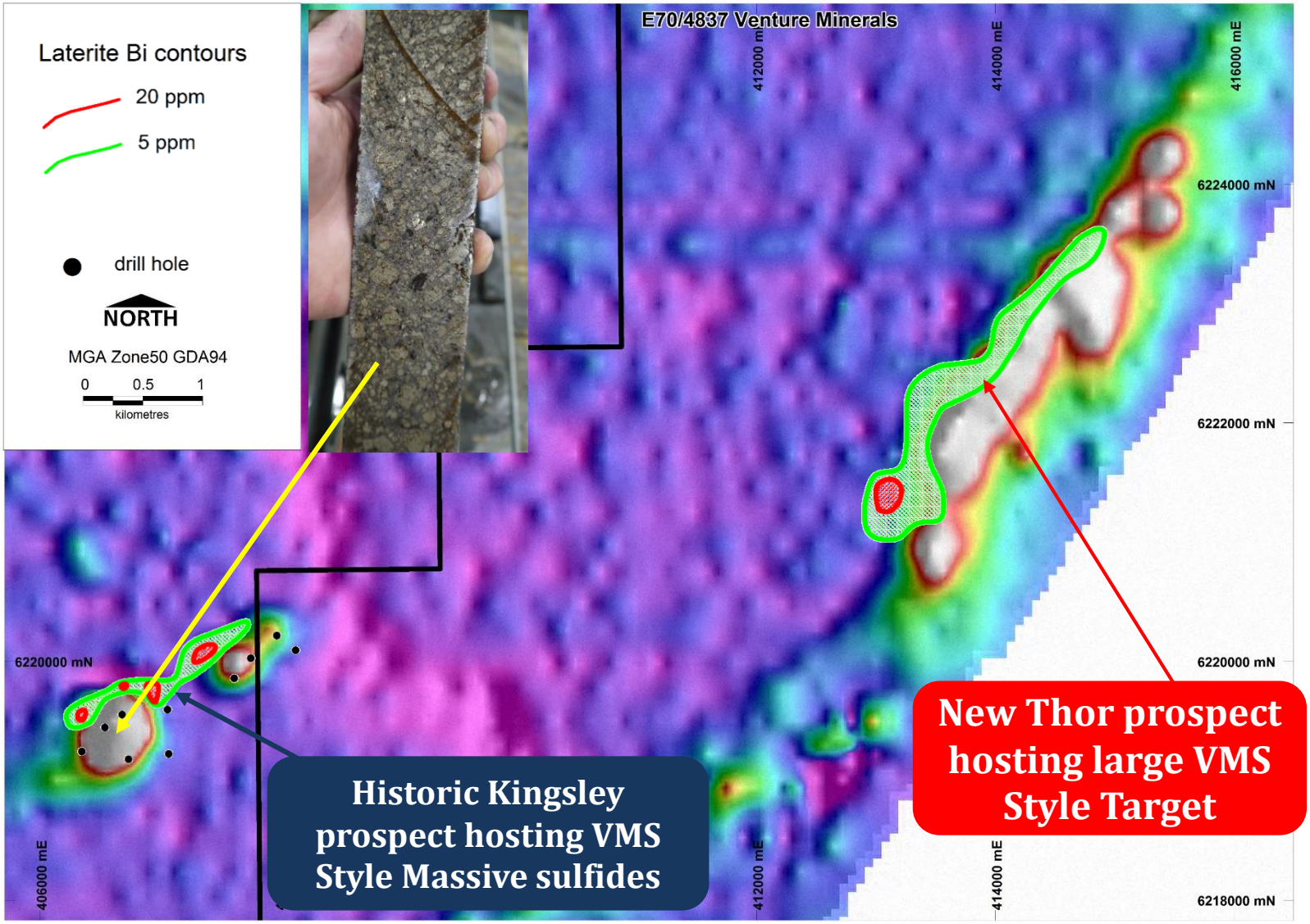


Thor Prospect – Geochemical Target & Historic Drill Core

- Large geochemical VMS style target identified from surface sampling;
- Massive sulfides identified in historic drill core near Thor Target;
- Portable XRF confirms presence of copper, lead and zinc.



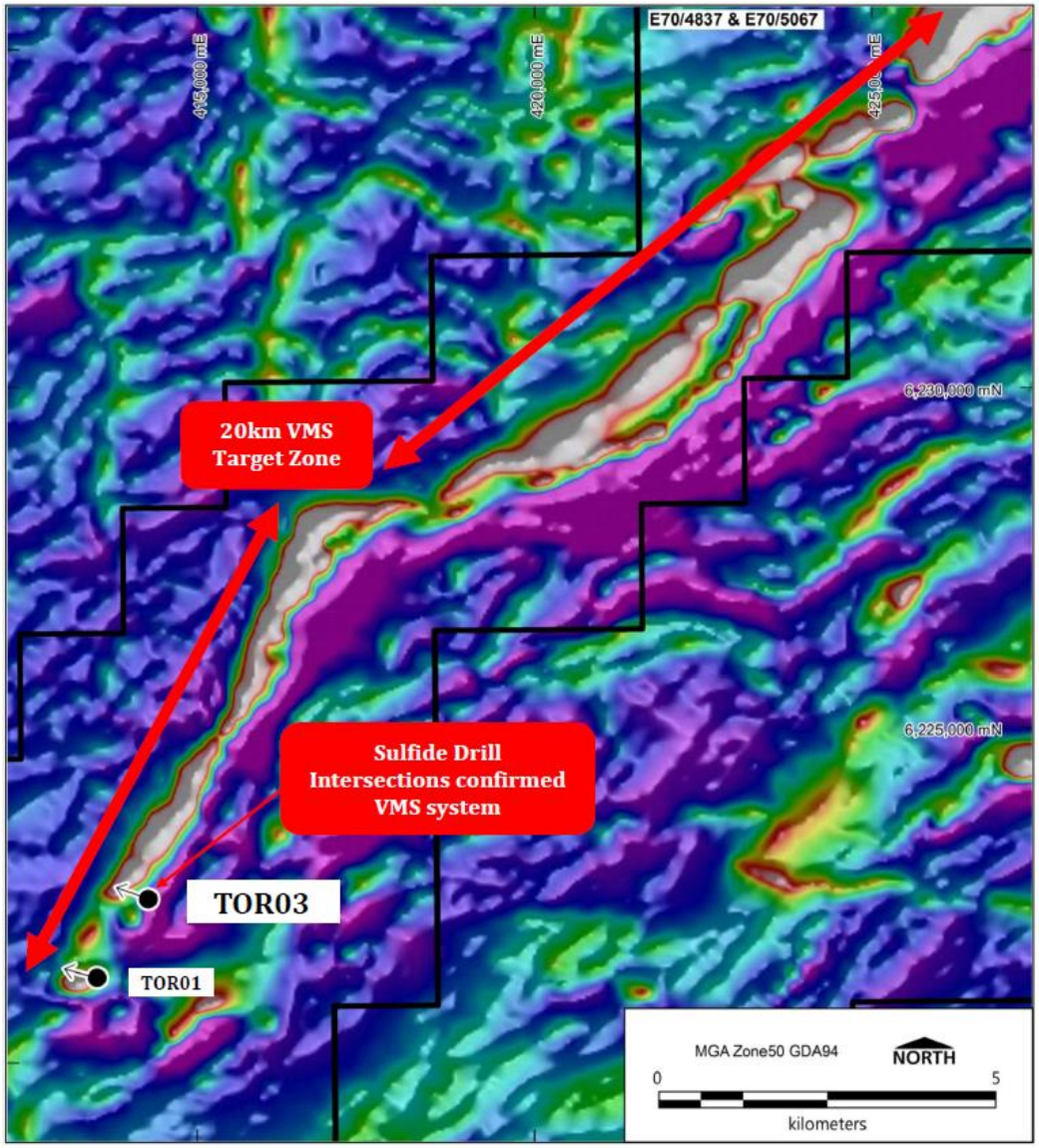
Thor Prospect – Thor & Kingsley Bi laterite soil contours on VTEM flown in 2005



Massive Sulfide in Core from Maiden Drilling at the Thor Prospect



Thor VMS Target with drilling on aeromagnetic image

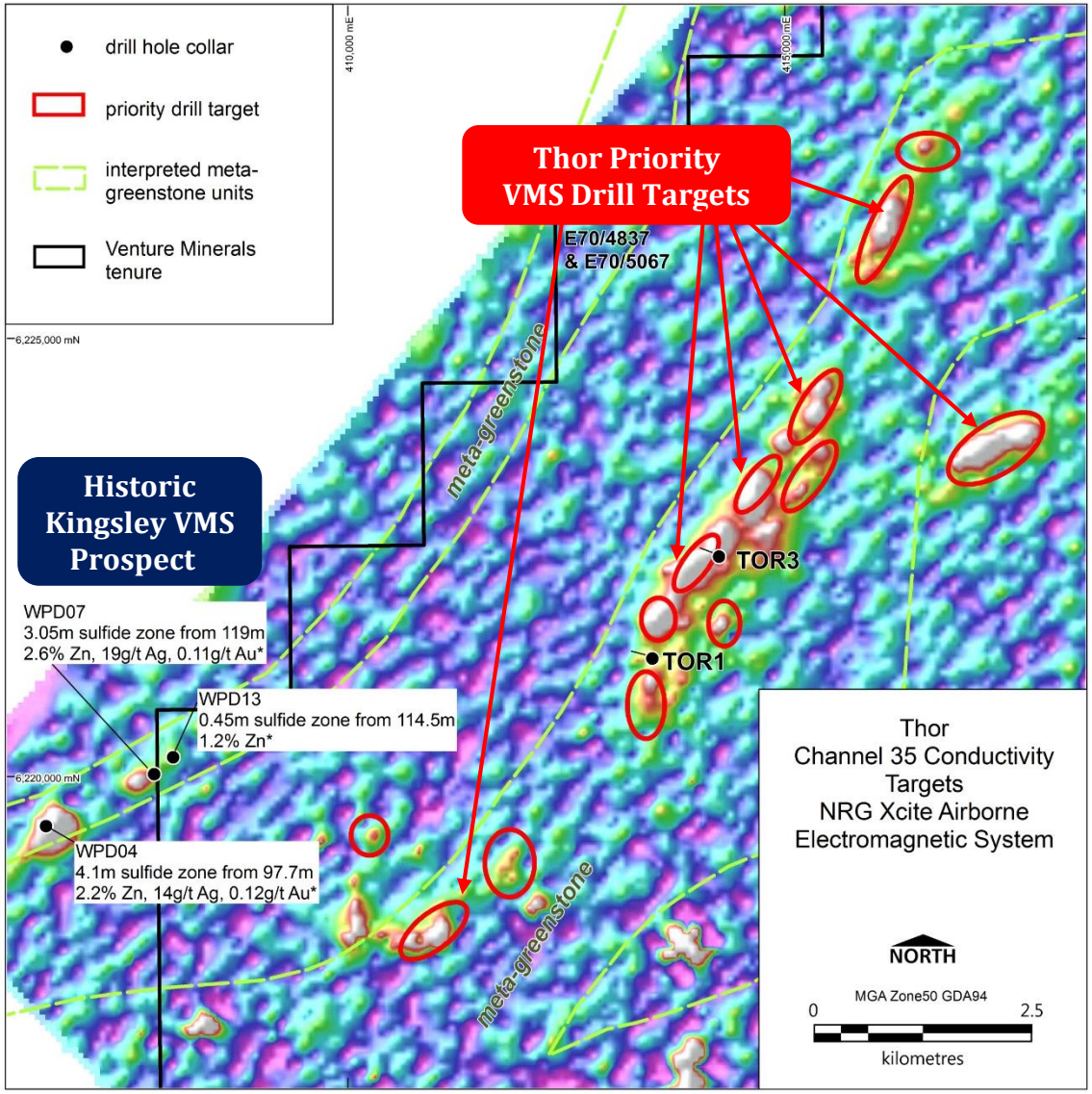


New Major EM Survey completed at Thor in September 2018

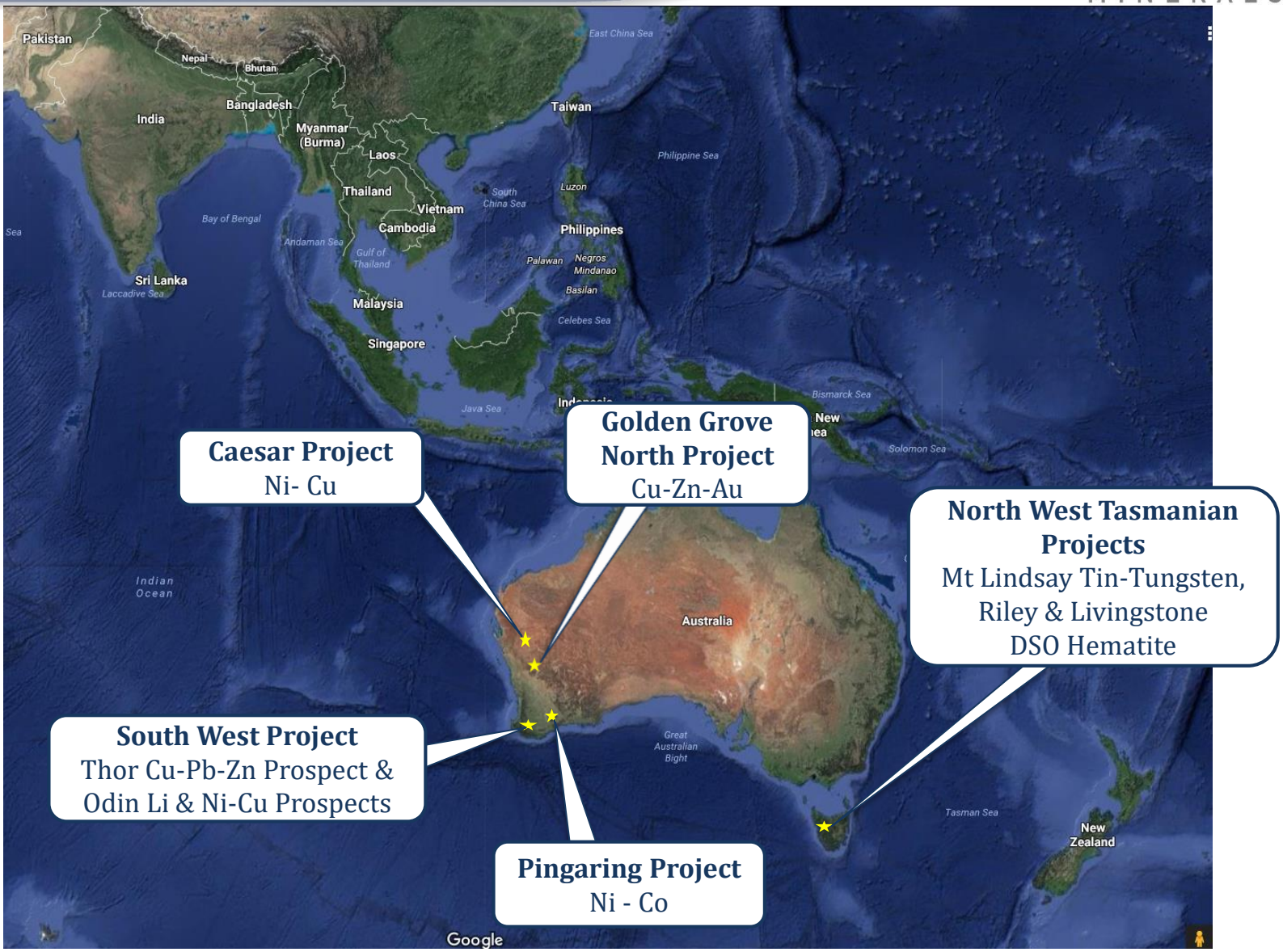




Final EM survey results confirm Priority Targets for immediate drill testing



Project Locations



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Ni- Cu

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Thor Cu-Pb-Zn Prospect &
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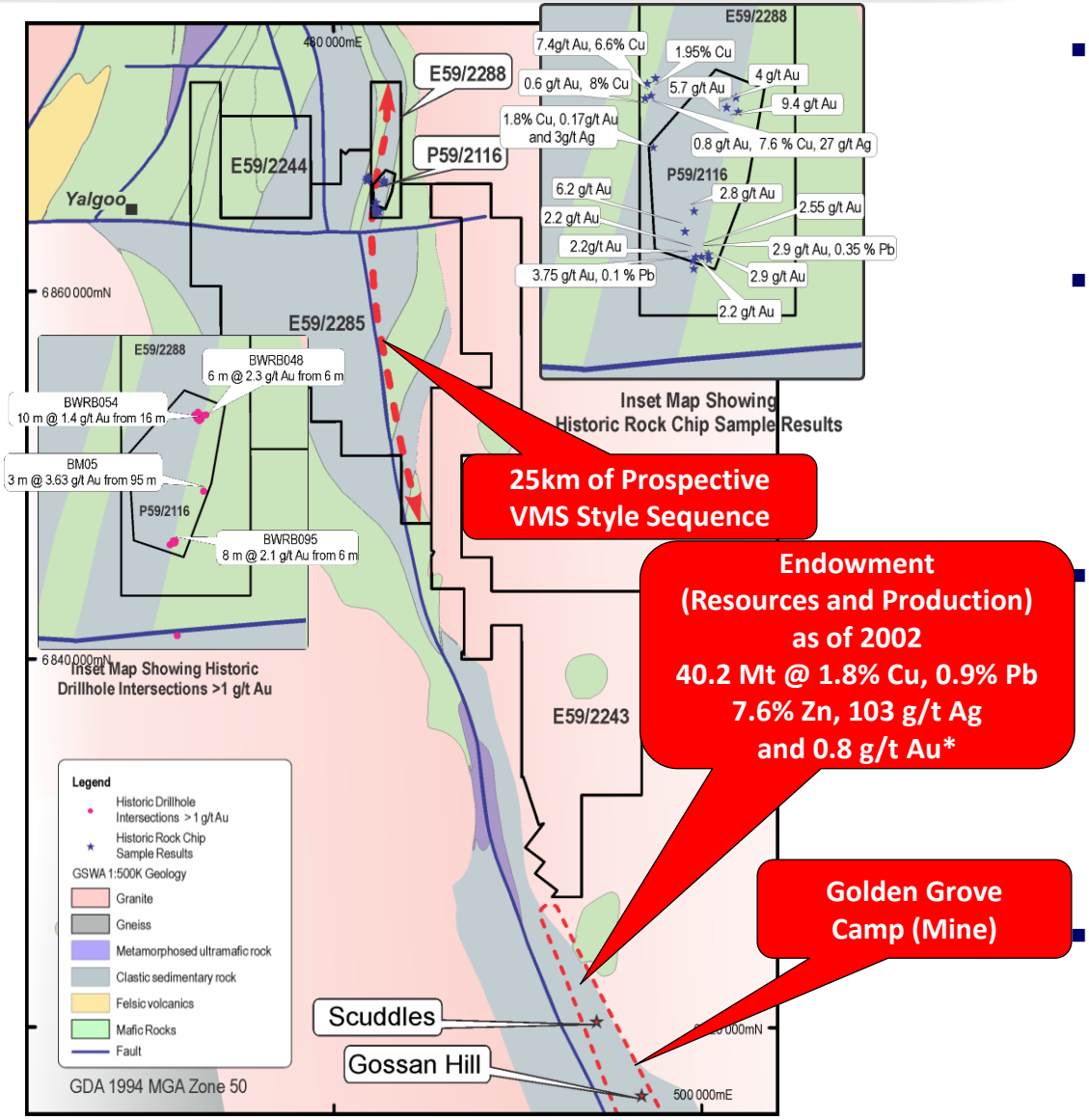
Pingaring Project
Ni - Co

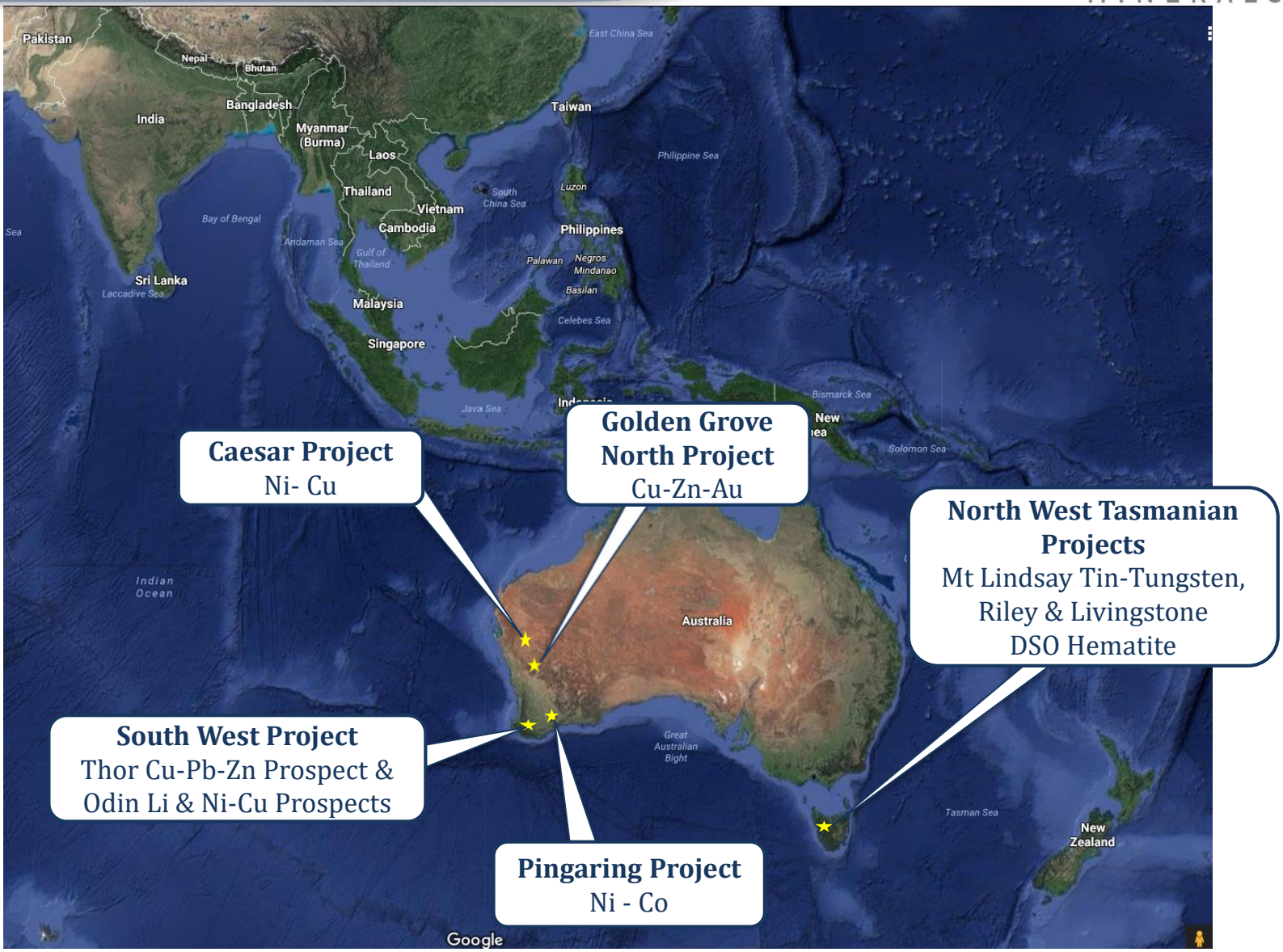
New Acquisition - Golden Grove North



- **374 km²** located **less than 10 kilometres from the Golden Grove Camp (Mine)**;
- **25 strike kilometres of a largely untested,** prospective sequence for VMS style mineralisation;
- Historic shallow gold drill intersections including **8 metres @ 2.1 g/t gold from 6 m** and 6 metres @ 2.3 g/t gold from 6 m*;
- Historic Rock Chip results of **7.4 g/t gold & 6.6% copper** and 7.6% copper & 27g/t silver*.

 ** Refer ASX announcement 30th October 2018*

Project Locations



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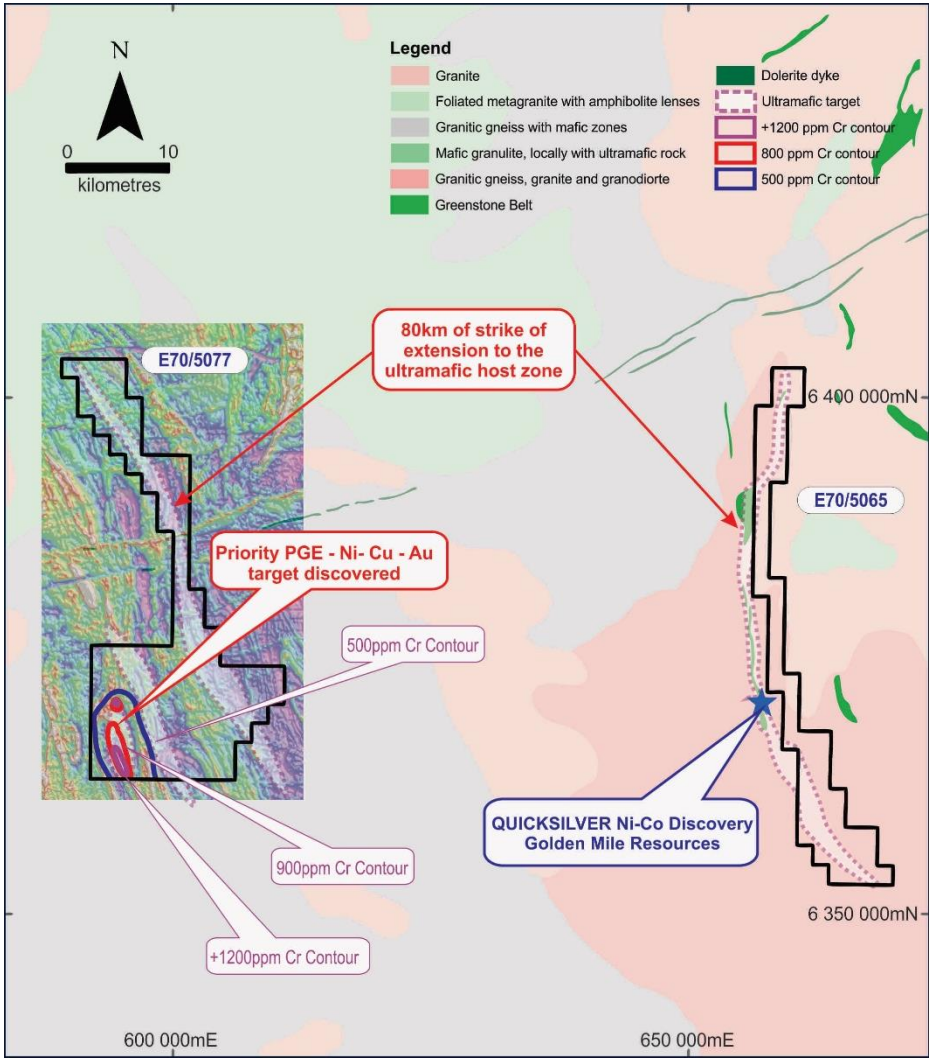
Pingaring Project
Ni - Co

Pingaring Project – Geological Setting

- 4 km along strike and immediately to the south-east of the Quicksilver Nickel-Cobalt Discovery;
- 465 km² of tenement applications within an emerging new Nickel-Cobalt province in Western Australia;
- Geophysical data and surface geochemistry used to interpret extensions to Quicksilver and to identify nearby ultramafic targets with the potential giving Venture 80 strike km of ultramafic targets.



Conclusions

- Venture is leveraged to multiple commodities over numerous projects;
- Mount Lindsay Tin-Tungsten Project provides exposure to EV metals and near term production;
- Maiden drill program at Thor Prospect intersected massive sulfides confirming the Copper-Lead-Zinc target is a 20km long VMS style system in Western Australia;
- Strong position in an emerging new Nickel-Cobalt province in Western Australia;
- Low overheads ensure very high percentage of “dollars in the ground”.


Thank You
Any Questions?
Come see me at
Booth #29.