

ASX Announcement
Friday, 7 August 2020

Venture Successfully Completes \$4.0 million Placement

Highlights

- Venture completes Placement raising **\$4.0 million**;
- **Underwritten Share Purchase Plan** offer to eligible shareholders now **open** to raise **\$1.5 million**;
- Funds will primarily be used to commence mining and production at the **Riley Iron Ore Mine**; and
- To further exploration on Venture's **Kulin Gold Project** and the **Golden Grove North Copper-Gold Project** as well as general working capital.

Venture Minerals Limited (Company or Venture) (ASX:VMS) is pleased to announce it has successfully completed a Placement to sophisticated, professional and institutional investors through a placement of 129,032,258 fully paid ordinary shares (**Shares**) at an issue price of \$0.031 per Share (the **Placement**) to raise up to a total of \$4,000,000 (before costs).

Additionally, in recognition of the Company's existing retail shareholders, eligible shareholders have the opportunity to participate in a Share Purchase Plan at the same issue price per Share of \$0.031 (**SPP**). The Company intends to raise \$1,500,000 under the SPP (which amount is fully underwritten) through the issue of 48,387,097 Shares. The company reserves the right to accept oversubscriptions under the SPP to raise up to an additional \$1,000,000 which additional amount is not underwritten.

The Placement was completed within the Company's existing Listing Rule 7.1 capacity. As announced on 3 August 2020, the ASX confirmed that the Company could rely on the Temporary Extra Placement Capacity waiver under Listing Rule 18.1 to provide a temporary uplift in the Company's 15% placement capacity which will also be utilised for any shortfall under the SPP which is placed to the underwriter. The Company has been partly affected by the COVID-19 health crisis and its economic impact and, having regard to the increased costs and further restrictions incurred by the Company, is raising capital in order to progress its existing projects as detailed in the announcement of 3 August 2020.

Venture's Managing Director, Mr Andrew Radonjic commented: **"The company would like to thank the new and existing Institutional Shareholders, including the major shareholders for their support."**

"We welcome the opportunity to provide all shareholders under the Share Purchase Plan, to participate in the future of the Company as we enter an exciting phase of working towards bringing Australia's next iron ore mine into development".

Venture Fast Facts

ASX Code: VMS
Shares on Issue: 939.8
Market Cap: \$29.1m
Cash: \$5.0m (30 Jun 2020)
(including Placement)

Board & Management

Non- Executive Chairman
Mel Ashton

Managing Director
Andrew Radonjic

Non-Executive Directors
Hamish Halliday
John Jetter

Company Secretary
Jamie Byrde

Recent Announcements

Venture EM unveils Massive
Sulfide Targets at Vulcan
Cu-Au

Chalice to Earn-in on
Venture's South West
Project. (21/07/2020)

Drill Rig contracted to test
New Gold Targets at the
Kulin Project
(15/07/2020)

Riley Iron Ore Mine –
Production Ready following
signing of Port Access
Agreement
(09/07/20)

Resources Roadhouse
Investor Presentation –
June 2020
(23/06/20)

Venture takes major step
towards Riley Iron Ore
Production
(11/06/20)

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Additional Information Regarding the Placement

The Company and the Lead Manager of the Placement (Canaccord Genuity (Australia) Pty Ltd) approached its own network, including existing shareholders, to identify a number of sophisticated, professional and institutional investors among its top 20 shareholders to participate in the Placement, with strong support received from both new and existing shareholders. As far as the Company is aware, no person referred to in ASX Listing Rule 10.11 participated in the Placement.

Indicative Timetable

The timetable below is indicative only and subject to change. All times below are Perth, Australia time (AWST).

Event	Date
Record Date for the SPP	5pm (AWST) 31 July 2020
Cleansing Notice for SPP lodged with ASX and Dispatch Date for SPP Offer Document (Opening Date)	5 August 2020
Closing Date	2 September 2020
Announcement of result of SPP	3 September 2020
Issue of Shares under SPP and Appendix 2A for SPP lodged	9 September 2020
Quotation on ASX of Shares under the SPP	10 September 2020

Authorised on behalf of the Board of Venture Minerals Limited.

For detailed information on all aspects of the company and its project please visit:

www.ventureminerals.com.au or contact:

Andrew Radonjic - Managing Director +61 8 6279 9428