ASX Announcement
Tuesday, 14 July 2020
Ref: /VMS/606/VMS0551

Venture to Present at Noosa Mining Virtual Conference

Venture Minerals Limited **(ASX: VMS)** is pleased to provide an opportunity for shareholders and investors to view a virtual presentation by Managing Director Andrew Radonjic who will present at the Noosa Mining Virtual Conference to be held on Wednesday 15 July to Friday 17 July 2020.

Event: Noosa Mining Virtual Conference
Presenting: Andrew Radonjic, Managing Director
Time: 3PM WST on Thursday, 16 July 2020.

Register online to view the presentation here:
https://zoom.us/webinar/register/WN_O7GDwiQHTKGZSHi6BOj69A

Authorised by the Managing Director of Venture Minerals Limited.

Andrew Radonjic
Managing Director

Venture Fast Facts

ASX Code: VMS Shares on Issue: 810m
Market Cap: $23.5m
Cash: $1.47m (31 Mar 2020)

Board & Management

Non- Executive Chairman
Mel Ashton

Managing Director
Andrew Radonjic

Non-Executive Directors
Hamish Halliday
John Jetter

Company Secretary
Jamie Byrde

Recent Announcements

Riley Iron Ore – Production Ready with Port Agreement (09/07/20)

Venture takes major steps towards Riley Iron production (11/06/20)

Gold Discovery at Kulin Project Delivers Drill Target (8/05/20)

Quarterly Activities Report (30/04/20)

Second New VMS Target discovered at Golden Grove North Project (28/04/20)

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Venture Minerals Limited

Noosa Mining Virtual Conference Presentation

16 July 2020

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;

- Venture Minerals Limited does not make any representations and provides no warranties concerning the accuracy of the projections, and disclaims any obligation to update or revise any forward looking statements/projects based on new information, future events or otherwise except to the extent required by applicable laws;

COMPETENT PERSONS STATEMENT

- The information in this report that relates to Exploration Results, Exploration Targets and Minerals Resources 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.

- The information in this report that relates to Mineral Resources for the Mount Lindsay and Livingstone Projects 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 2004 and 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. 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.

- The information in this report that relates to Ore Reserves is based on information compiled by Mr Peter George, who is a Member of the Australasian Institute of Mining and Metallurgy. Mr George is an independent consultant. Mr George 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 George consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

NO NEW INFORMATION OR DATA

- All material assumptions and technical parameters underpinning the Minerals Resource and Reserve estimate referred to in previous ASX announcements continue to apply and have not materially changed since last reported. The company is not aware of any new information or data that materially affects the information included in the said announcement.

Highlights

- Leveraging off solid commodity prices, a favourable exchange rate and over $45 million spent previously on its advanced mining projects in the North-West of Tasmania;
- Major step taken towards Riley Iron Ore Mine production with signing of Road and Port Access Agreements, first shipment as early as next month;
- Mount Lindsay Tin-Tungsten Project is a well advanced EV Metal and Critical Minerals opportunity;
- Two new VMS (Volcanogenic Massive Sulfide) Targets discovered along strike to the world class Golden Grove Zinc-Copper-Gold Mine, Western Australia;
- VMS system confirmed by maiden drilling program for Copper-Lead-Zinc at the Thor prospect in WA;
- Efficient, highly credentialed and dedicated management team.

Corporate Snapshot

Summary

ASX Code:	VMS
Shares on issue:	810.8m
Unlisted Options:	21.9m
16.4@ A$0.001, 1m @ A$0.45, 2m @ A$0.50, 2.5m @ A$0.55)	
Market Capitalisation (@ A$0.029)	A$23.5m
Enterprise Value	A$22.0m
Cash at 31 March 2020	A$1.5m

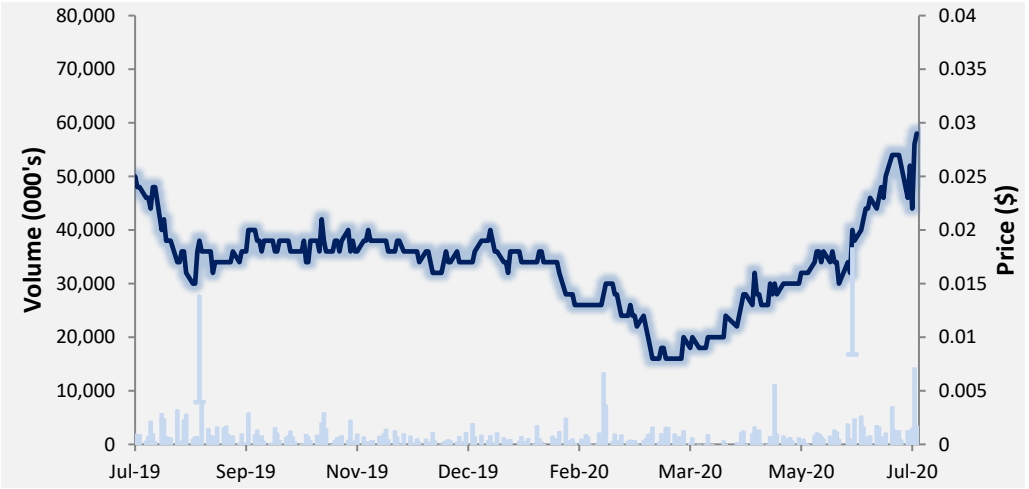
Major Shareholders

Republic Investment Management	9.9%
Deutsche Balaton	7.3%
Elphinstone Holdings Pty Ltd	5.8%
Directors & Management	5.0%
Total	**28.0%**
Top 20 Shareholders	**43.0%**

Capital Raising History

June 2019	Placement and Underwritten Accelerated rights issue of 286.3m shares at $0.02 for $5.7m.
July 2018	Two Tranche Placement of 85.1m shares at A$0.03 for A$2.5m;
September 2017	Placement of 95m shares at A$0.02 for A$1.9m;
December 2015	Rights Issue of 28.7m shares at A$0.023 for A$0.7m;
August 2012	Placement and SPP of 54.9m shares at A$0.31 for A$17m (incl. Elphinstone A$6m);
January 2012	Option conversion of 10.1m shares at A$0.30 for $3m (Ingalls and Snyder);
November 2010	Placement (by Petra Capital) and SPP of 53.2m shares at A$0.44 for A$23.4m.

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

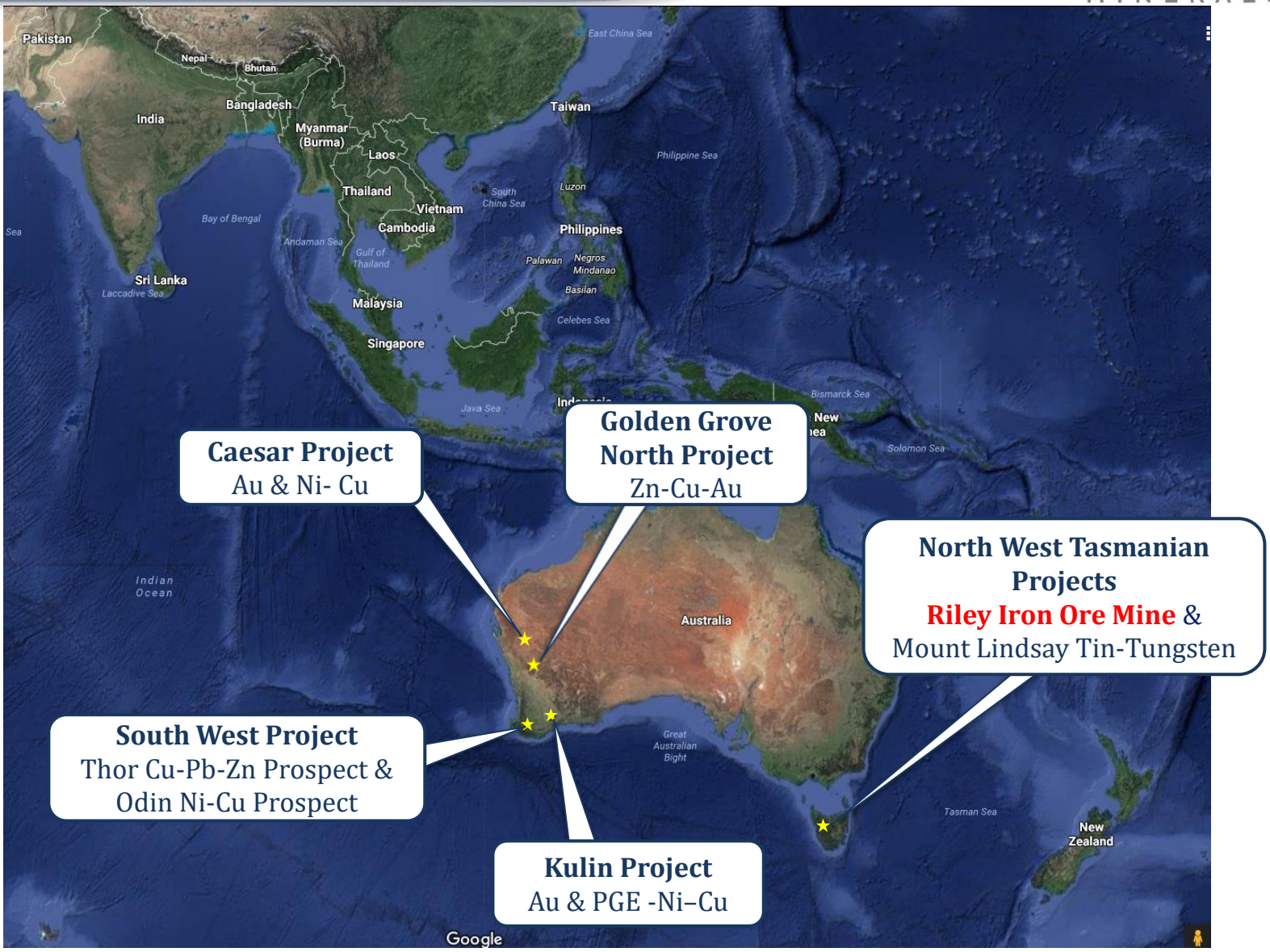
- Mine Geologist and Mineral Economist;
- >30 years experience with a focus on gold and nickel in the Eastern Goldfields of Western Australia;
- Instrumental in three significant gold discoveries north of Kalgoorlie that led to the production of over 1.5 million ounces;
- Co-lead the exploration team 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.



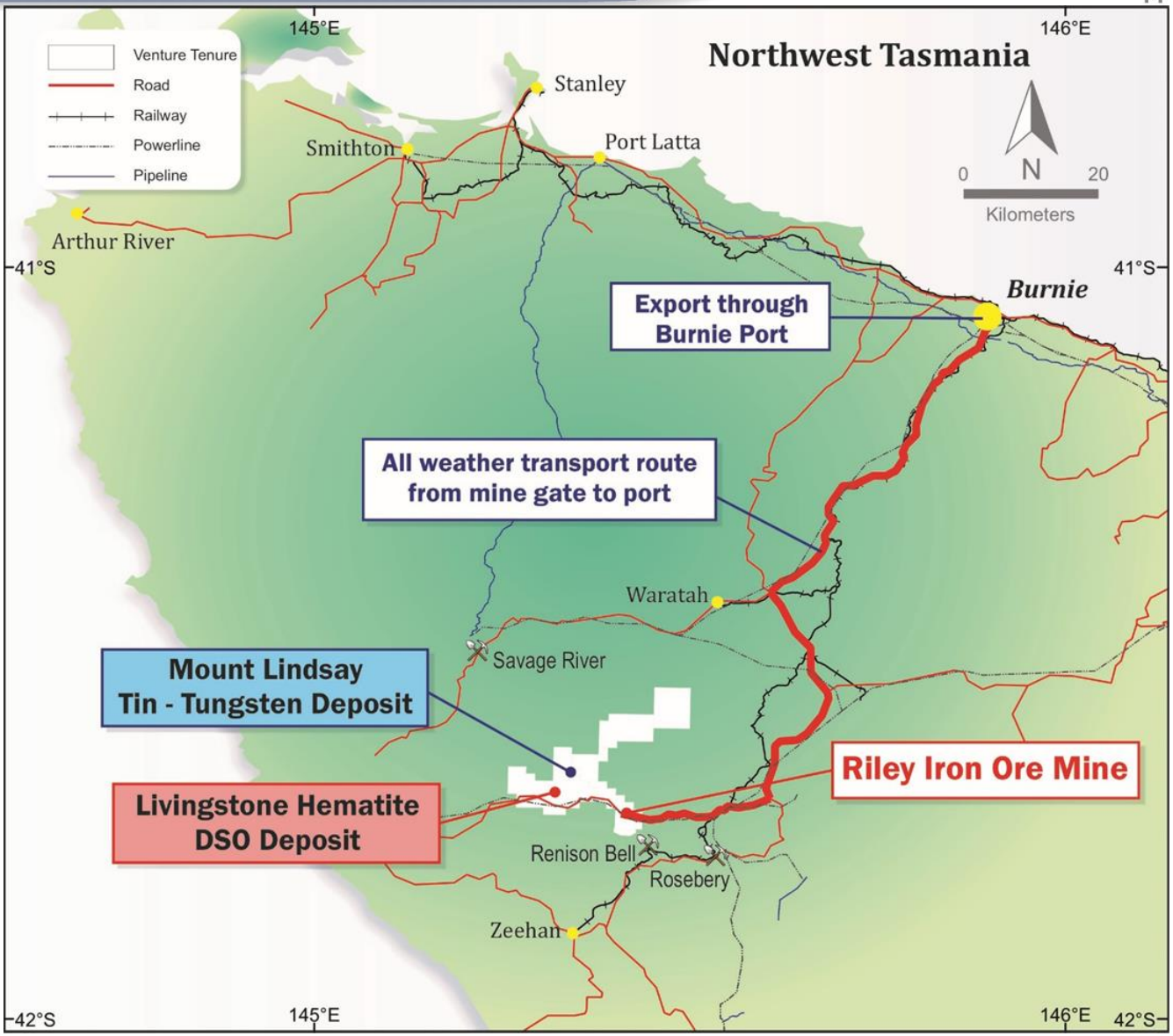
Dr Stuart Owen
Exploration Manager

- BSc & PhD in Geology, member of the AIG and over 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



Location of Riley & Livingstone Hematite DSO Deposits



Riley Iron Ore Mine - Ore Deposit



Riley Iron Ore Mine
DSO Hematite Project – Overview & History

- **Riley DSO Project - 100% owned, located in North west Tasmania;**
- Riley Iron Ore Mine:
  - Situated on a granted mining lease;
  - Reserves of 1.6Mt @ 57% Fe with low impurities*;
  - DSO deposit is all at surface with **zero strip ratio**;
  - Located less than 2 km from a sealed road that accesses existing port facilities;
  - Positioned to recommence operations immediately.
- Development & mining activities at Riley commenced in 2013 but were subsequently suspended due to a softening iron ore outlook at the time;
- Approximately 90% of the Equipment that was previously purchased is still on hand.

*** Refer to ASX announcement on 22 August 2019**

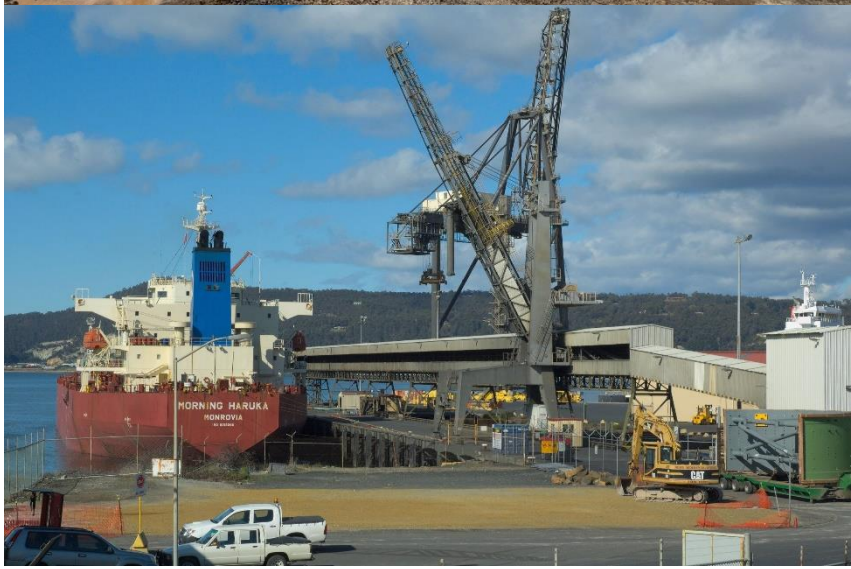
Riley Iron Ore Mine
DSO Hematite Project – Restart work completed

- ✓ Priority review of the Riley Iron Ore Mine, for a potential restart following a significant sustained recovery in the iron ore price;
- ✓ Off-take Agreement secured with Tier 1 Global Iron Ore trader for full two-year mine life;
- ✓ Highly experienced project team assembled to advance completion of Decision to Mine study and recommencement of operations;
- ✓ Preferred tenderer status awarded to major local civil and mining contractor;
- ✓ Riley Iron Ore Mine feasibility study completed;
- ✓ Board makes the decision to recommence mining;
- ✓ Experienced General Manager of Operations Appointed;
- ✓ Full off-take Agreement executed with Tier 1 Global Iron Ore trader;
- ✓ Critical Road Access Agreement signed.

Riley Iron Ore Mine - Currently

- Port and Road Access Agreements signed;
- The path to Iron Ore production at Riley is now fully in place from mine gate to shipping;
- Venture advancing debt funding options to facilitate first shipment as early as next month;
- Riley Iron Ore Mine economics currently well above feasibility numbers due to higher Iron Ore prices (US$107/tonne 62% Fe price*) and lower fuel prices, and further supported by a strong Fe market outlook;
- Offtake for full two-year mine life with Prosperity Steel extended to meet new production start time .





* Based on spot pricing of US$107.05 per tonne as at 13 July 2020 referenced to the CFR 62% Fe Platts benchmark pricing index

Upcoming Milestones & Conclusions

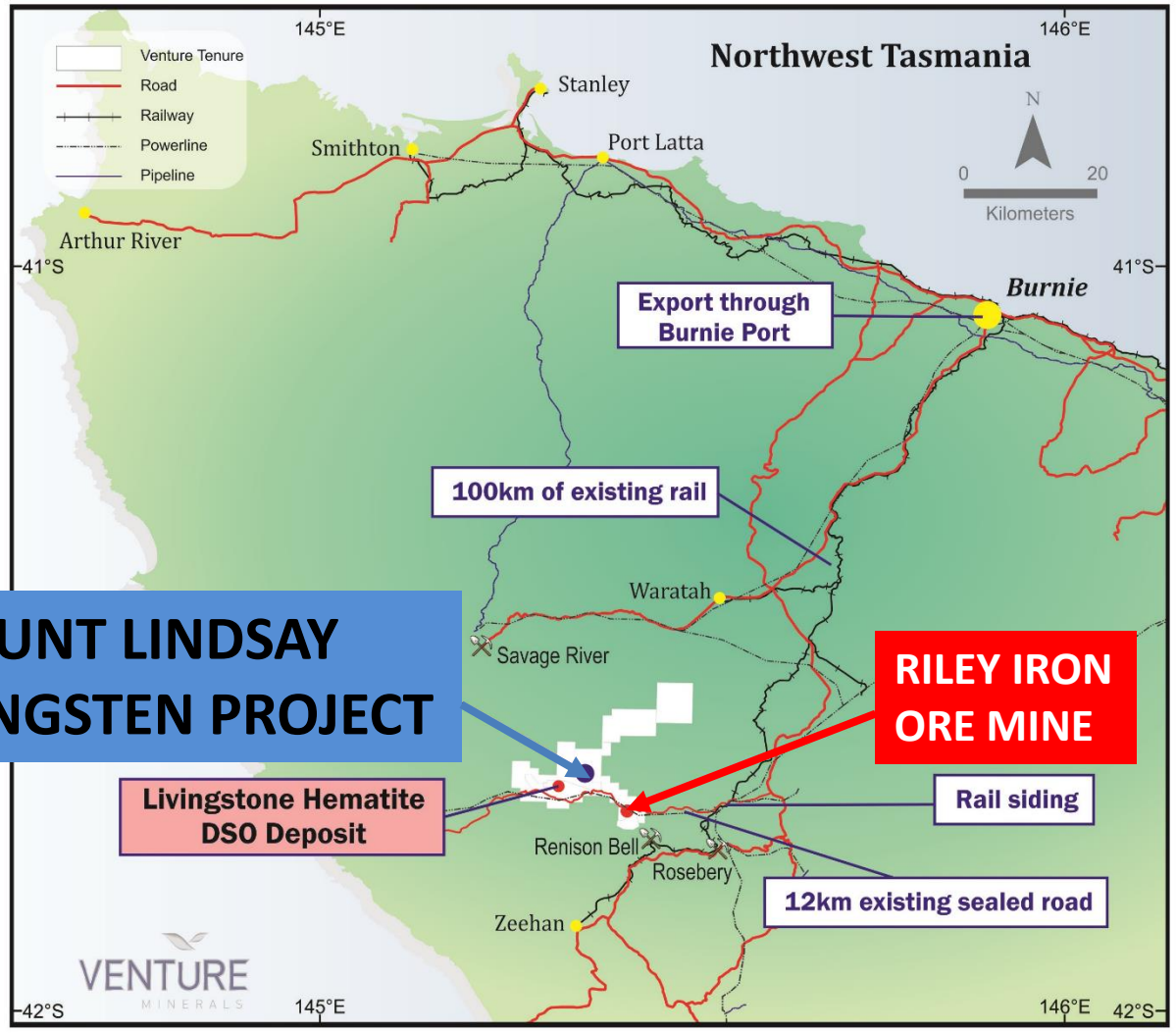
Upcoming milestones include:

- Select preferred road haulage tenderer;
- Secure project financing;
- Recommencement of ore mining and dry screening activities;
- First ore haulage;
- First ore shipment.

Conclusions:

- Venture targeting first shipment potentially as early as next month;
- Exciting phase for the Company as it looks to move from explorer to producer.

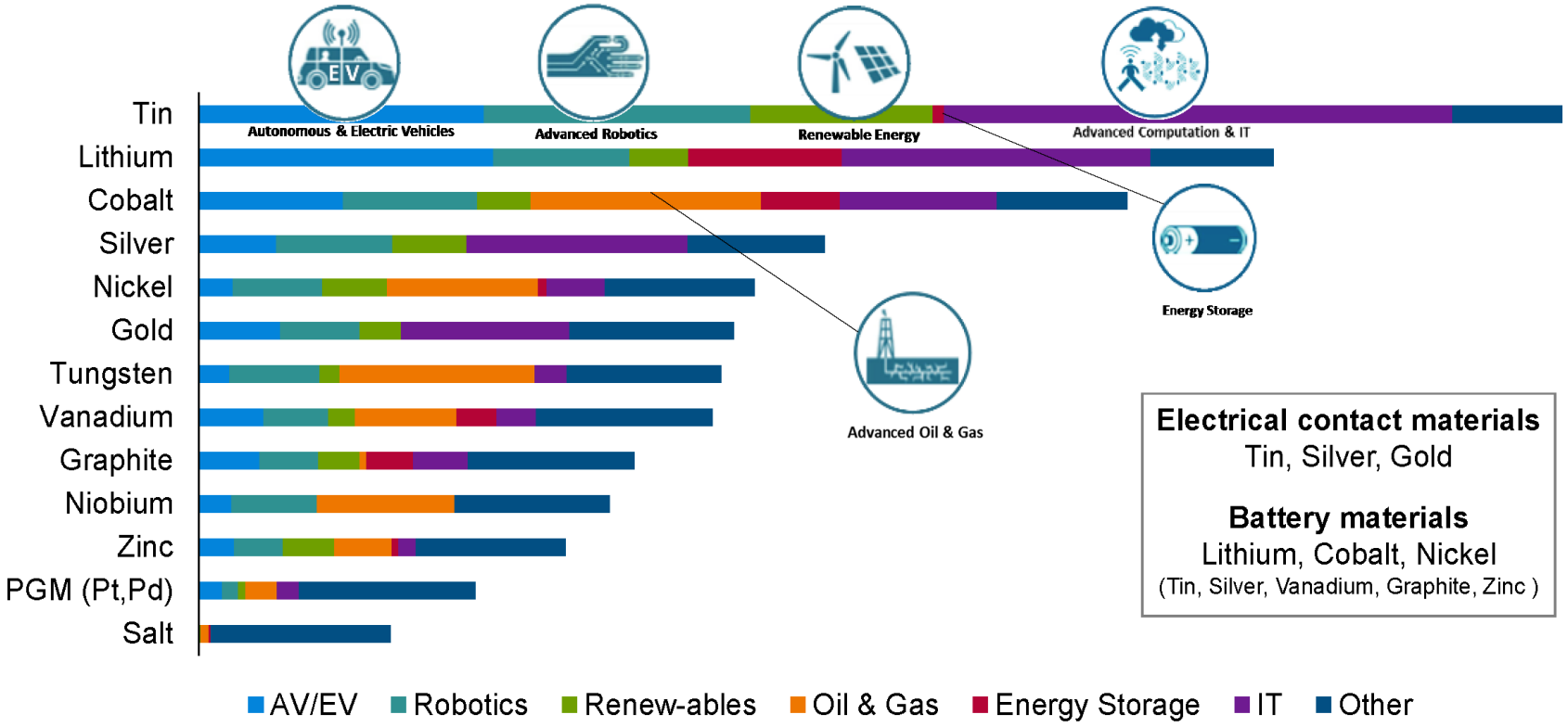
Location of Mount Lindsay Tin-Tungsten Deposit



Is Tin the forgotten EV Metal?

VENTURE MINERALS

Metals most impacted by new technology



Electrical contact materials
Tin, Silver, Gold

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

RioTinto

Source: MIT

7 | © Rio Tinto 2018

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

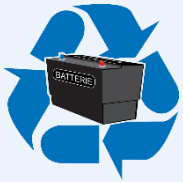


Tin focus: Solar cells, thermoelectric materials

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



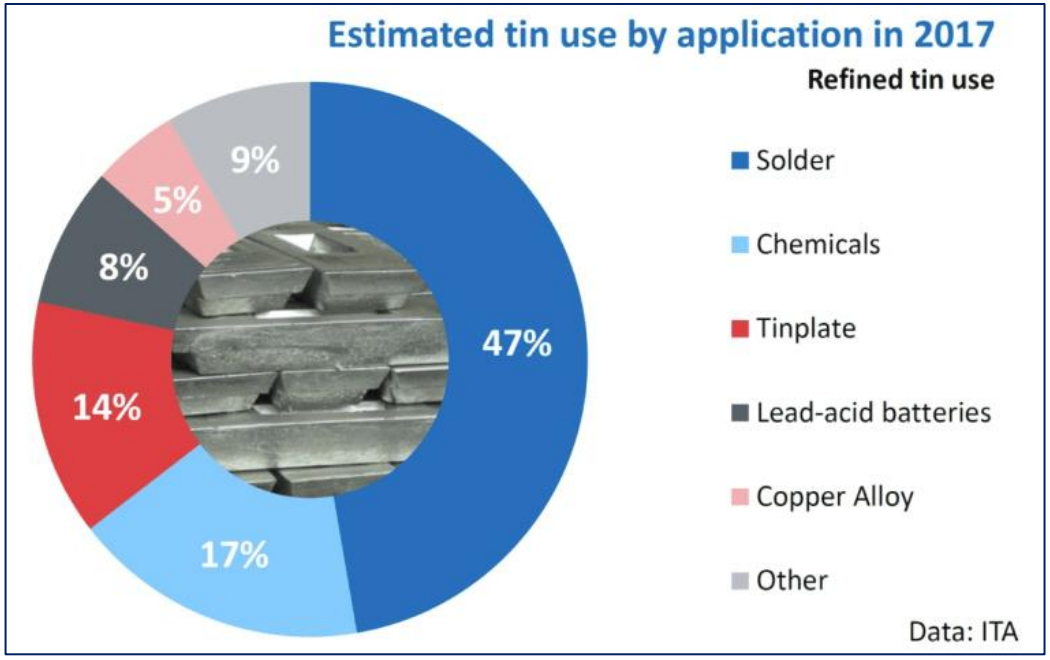
Tin focus: Solar storage, supercapacitors, aluminium air, fuel cells

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 use in conventional combustion vehicles



SEAT CUSHIONS
Tin catalyst

GLASS
Conductive tin coatings

PLASTICS
PVC stabilisers

SEALANTS
Tin catalyst

ELECTRONICS
Solders Fuses Contacts

BATTERY
Tin alloy addition

FUEL TANK
Tin-zinc coating

RADIATOR
Brass alloys solder

WIRING
Tinned copper

BEARINGS
Tin alloy addition Coatings

Two most significant uses for EV impact

ELECTRONICS
Solders Fuses Contacts

BATTERY
Tin alloy addition



Tin Market Outlook

- Tin today at about ~US$17,000/t or ~A$25,000/t but has missed the dramatic rises of its EV metal peers in lithium, cobalt & graphite;
- **International Tin Association predicting surge in tin demand, driven by lithium-ion battery market of up to 60,000 tpa by 2030;**
- Visible Tin Stocks near historic lows.

World Supply/Demand Balances in Refined Tin

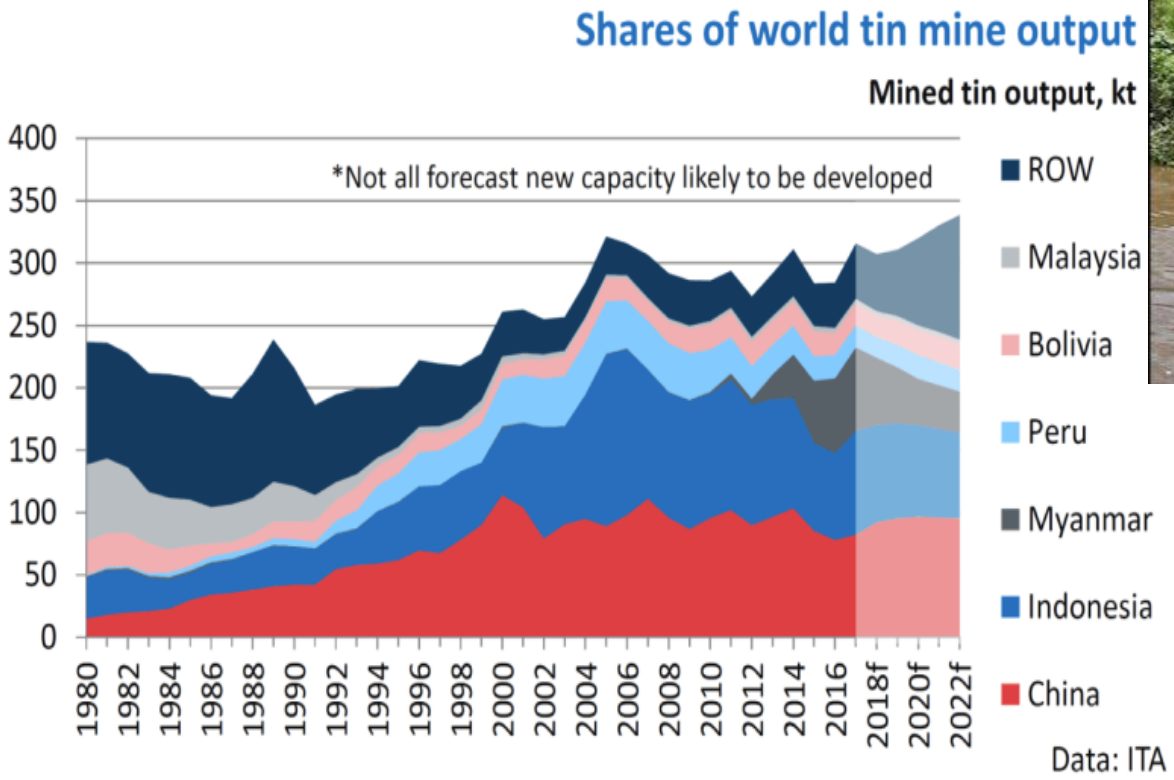
'000 tonnes

	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

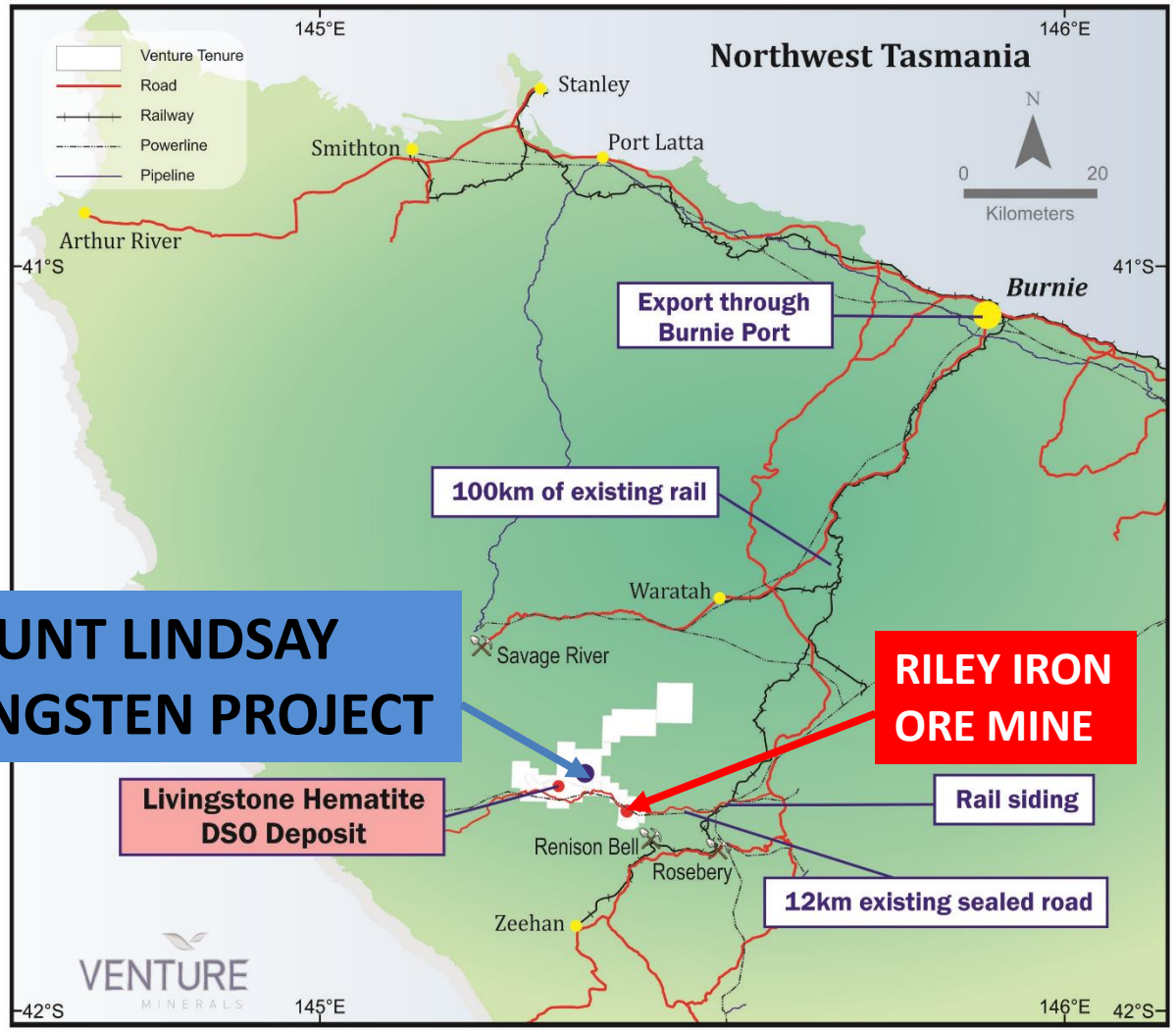
- Supply issues with most of the world's largest tin producers actually producing less;
- **Most world tin production still coming from higher risk jurisdictions;**
- **LME launches initiative to ban products not responsibly sourced by 2022.**





Recent Bridge Collapse on African Tin Export Route

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**.

* Refer to ASX announcement on 17 October 2012.

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**

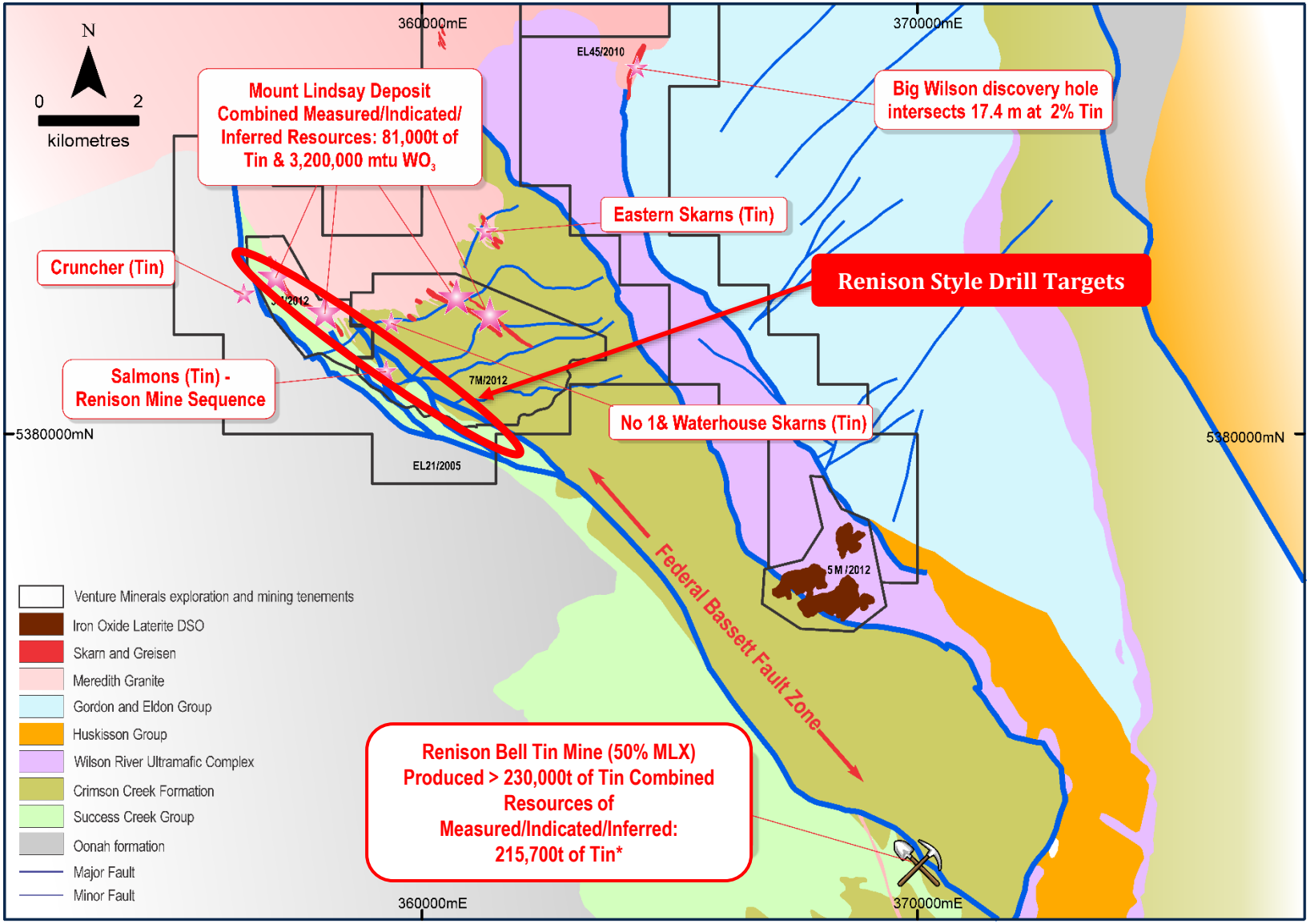
Note: Reporting to two significant figures. Figures have been rounded and hence may not add up exactly to the given totals. Full details of the estimate are in the ASX release for the Quarterly Report on 17 October 2012. This information was prepared and first disclosed under the JORC Code 2004. It has 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$17,000/t** and has increased by ~30% since early 2016;
- **Tungsten's APT price is at ~US$220/mtu** and has increased by ~30% since early 2016;
- Several High Grade Targets with drill results to follow up including Big Wilson with **17.4m @ 2% tin***.

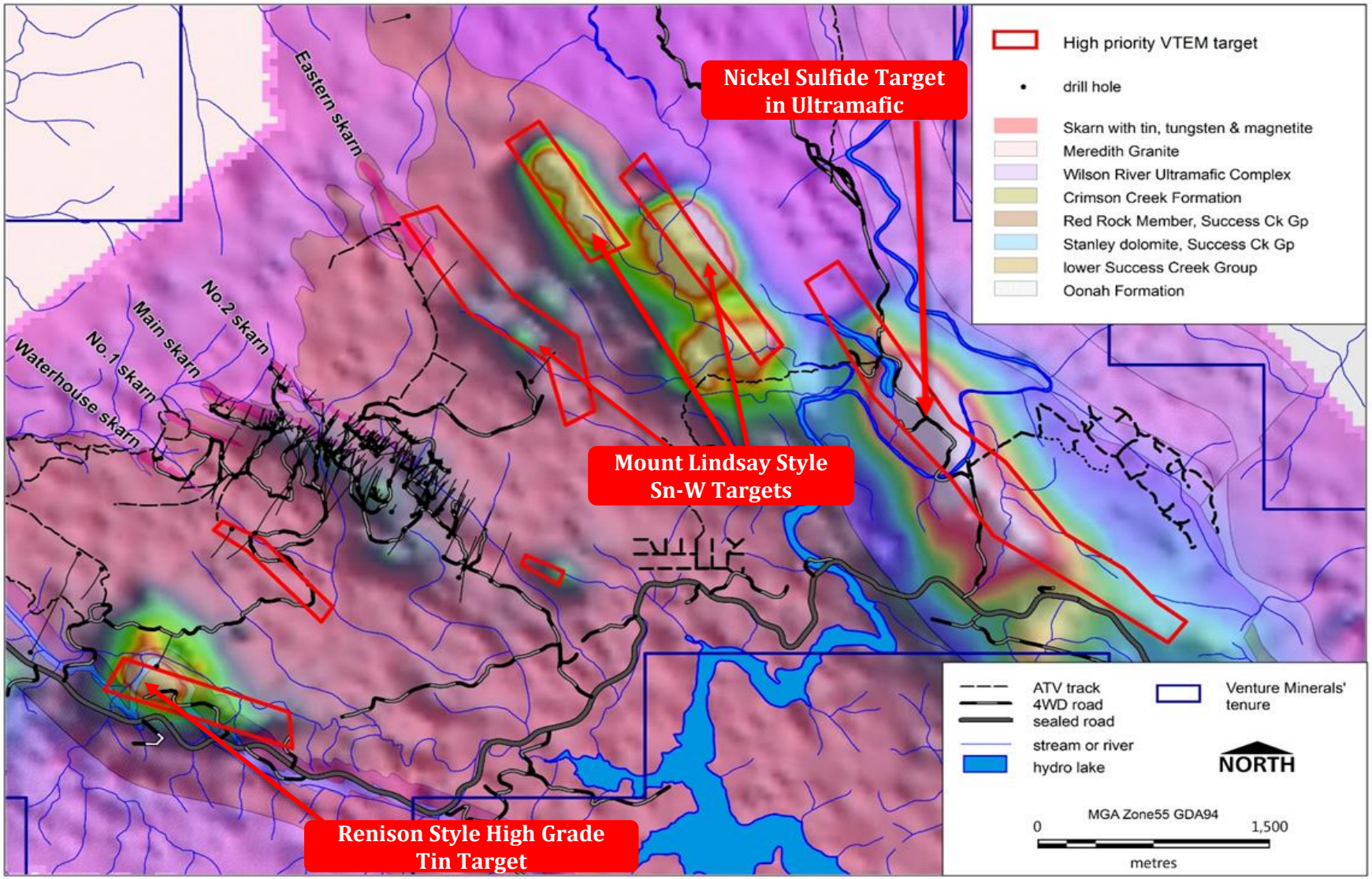
* Refer ASX Announcement 2 August 2012.

High Grade Tin-Tungsten Targets

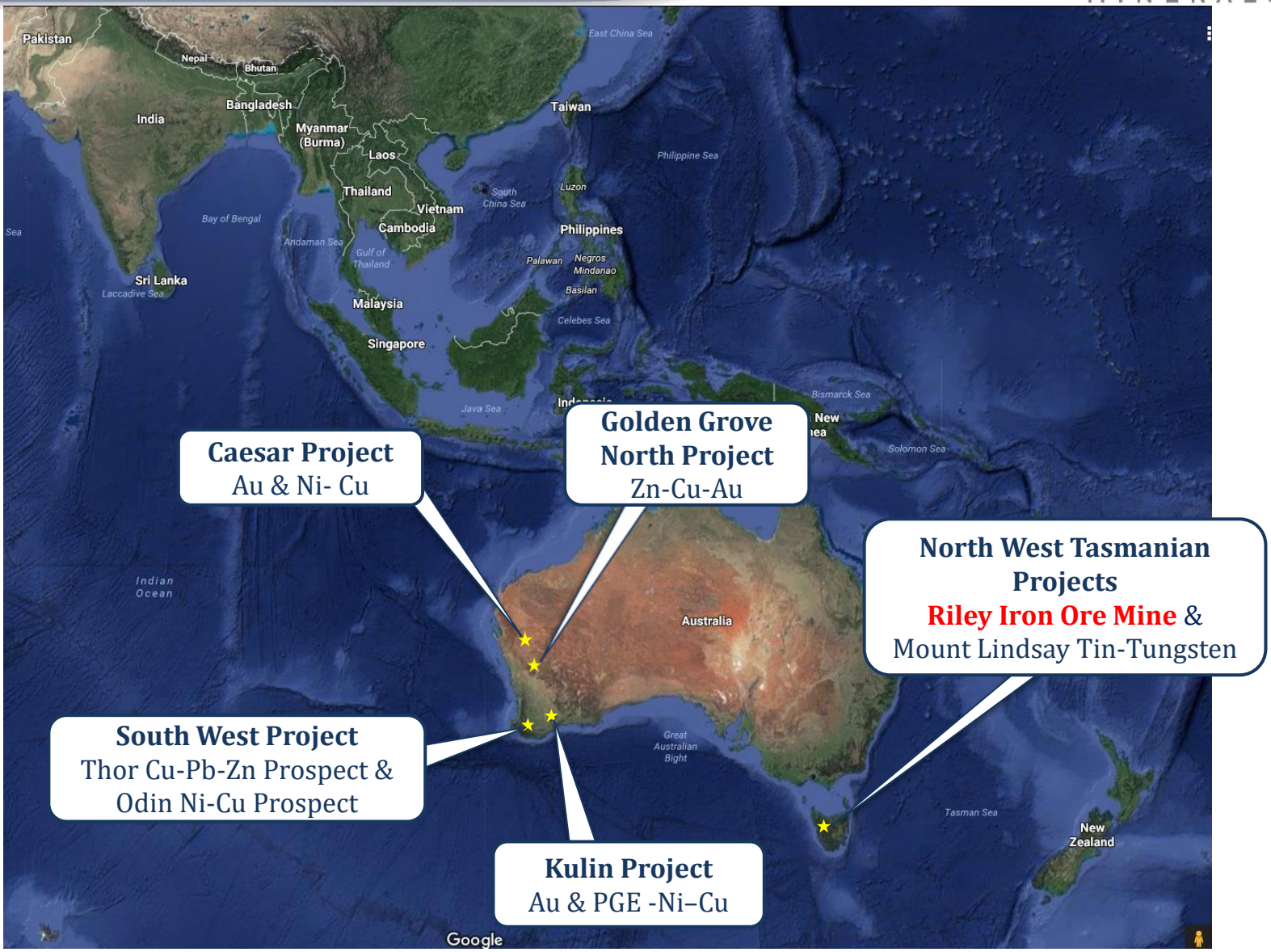


*Source: MLX ASX Announcement 23 August 2018

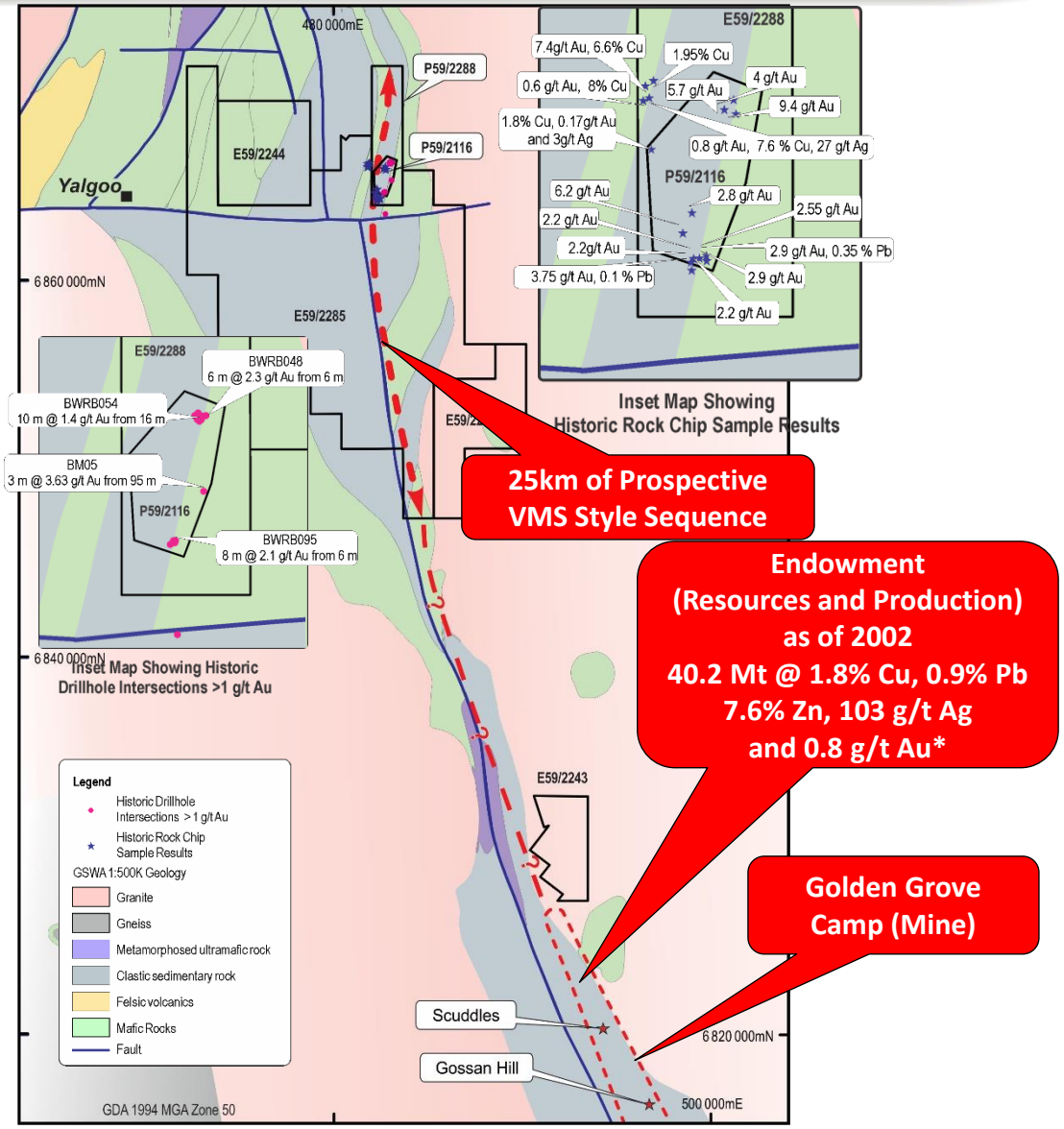
Major EM Survey at Mount Lindsay identifies Priority Renison Style Tin Target & others



Project Locations



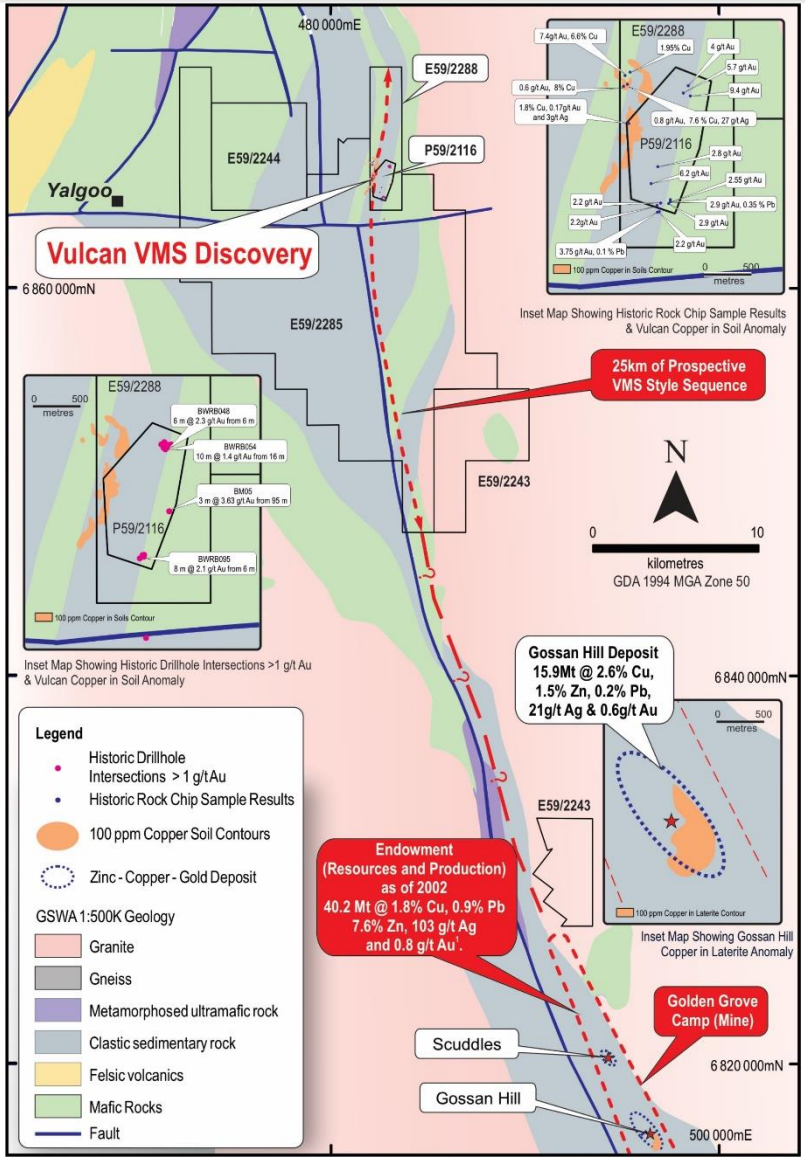
Golden Grove North Project



- **288 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

Golden Grove North -Early Exploration Success with Vulcan VMS Discovery



- New Volcanic Massive Sulfide (VMS) target discovered along strike of the world class Golden Grove Zinc-Copper-Gold Mine;
- <u>Two-Kilometre-Long VMS target identified by the following;</u>

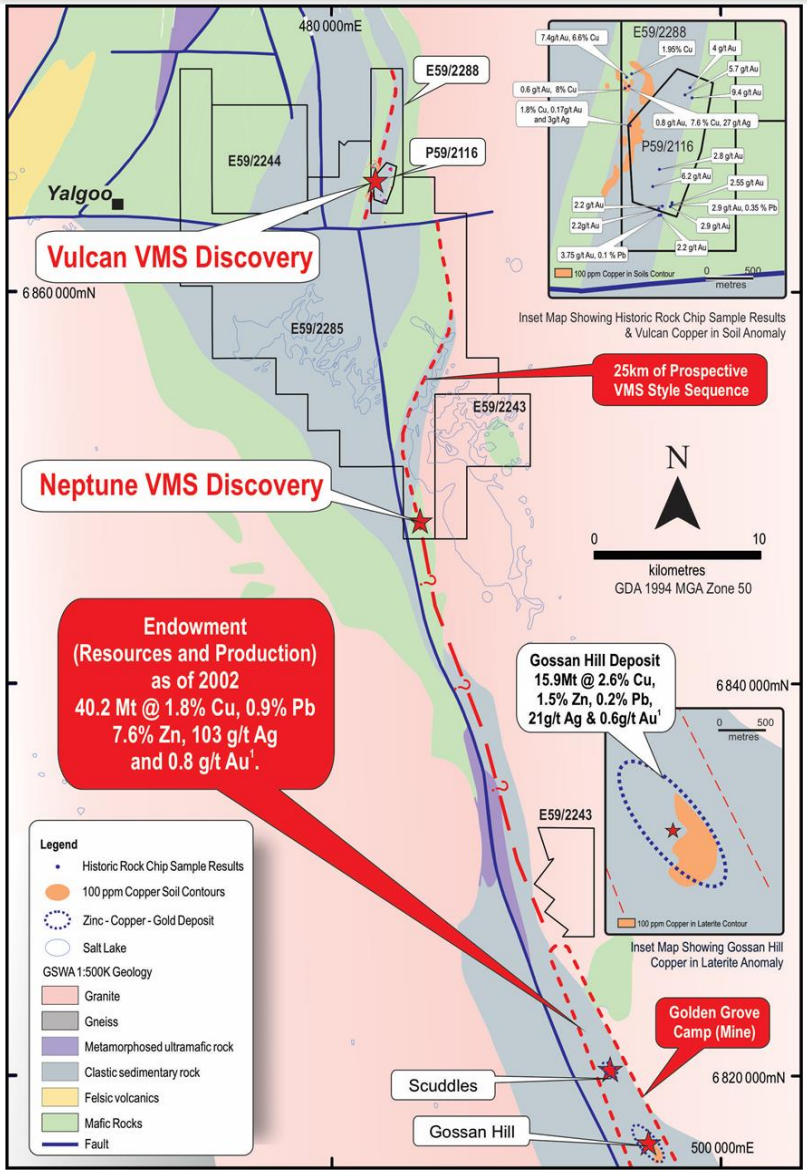
  -Highly anomalous Copper (Cu) in soil results analogous to the geochemical footprint of the largest of the Golden Grove deposits, Gossan Hill,

  -Surface rock chip results of up 23.8% Cu, 7.8g/t gold, 35 g/t silver & 1.2% zinc*,

  -Copper Sulfides identified at Surface.

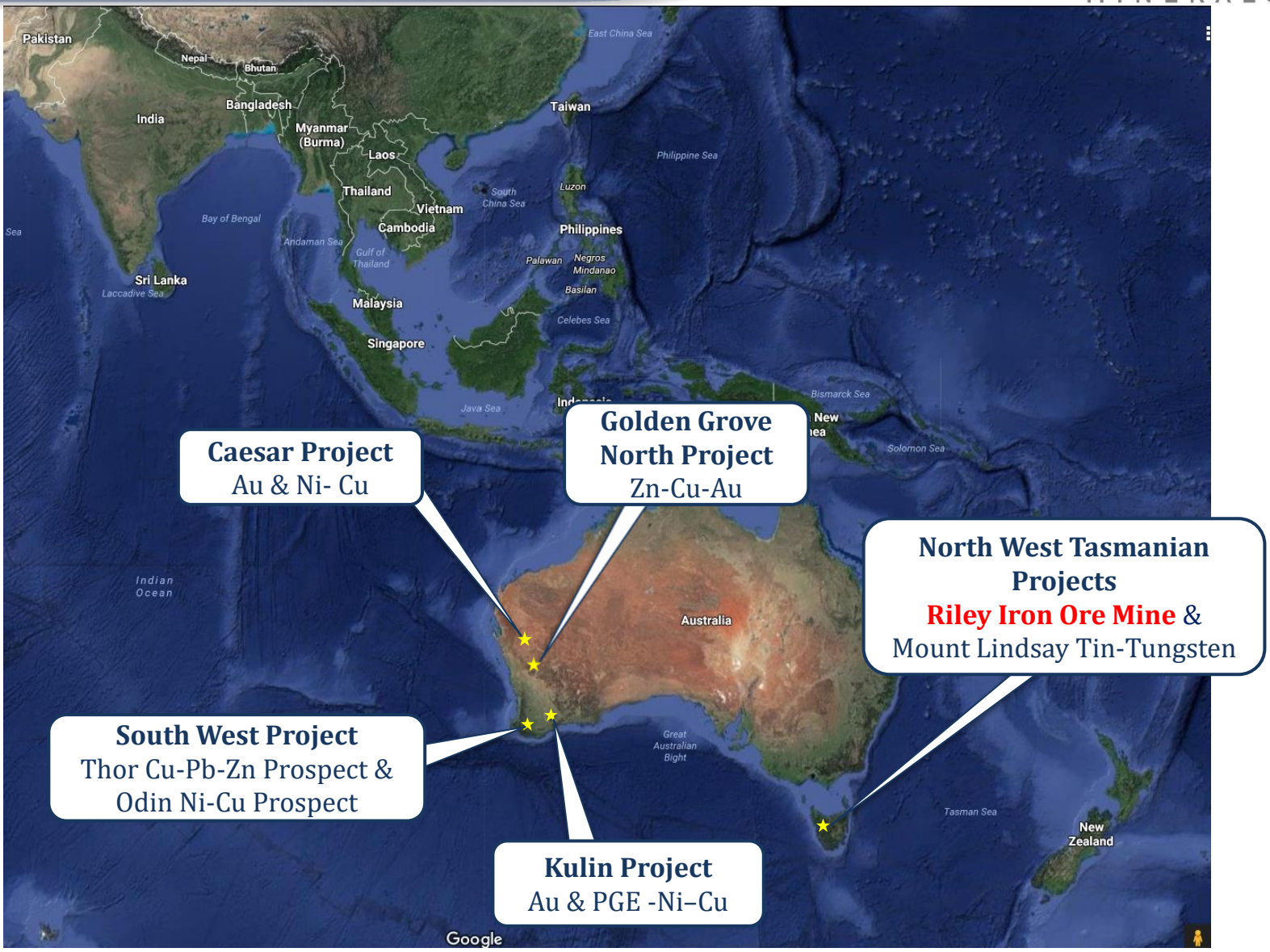
* Refer ASX announcement 20th February 2020

Golden Grove North-Repeats Early Exploration Success with Neptune VMS Discovery



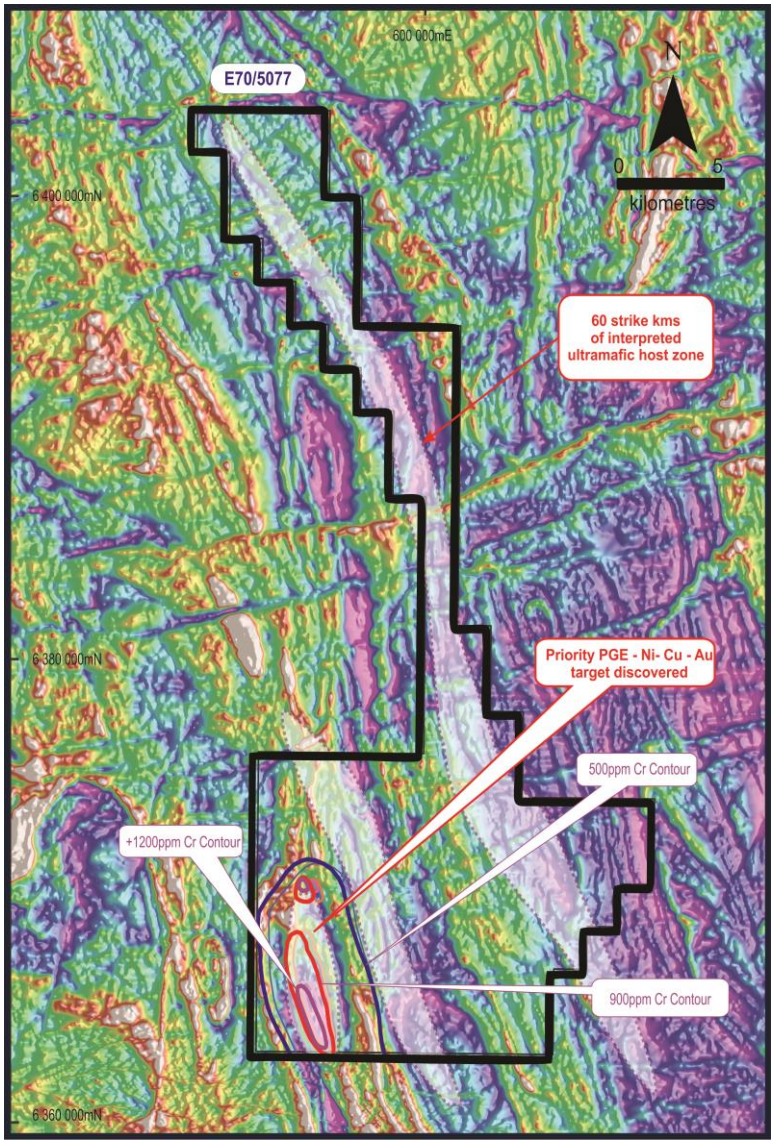
- A second new VMS target has been discovered along strike of the world class Golden Grove Zinc-Copper-Gold Mine;
- The new target, identified within the Golden Grove Mine Sequence, is considered high priority for follow up exploration;
- Recent examination of historic data unveiled highly anomalous Copper and VMS pathfinder elements intersected in shallow drilling piercing the Mine Sequence ;
- Land based Electromagnetic (EM) survey using a SQUID sensor (designed to detect massive sulfide deposits beneath conductive clays) will commence shortly.

Project Locations



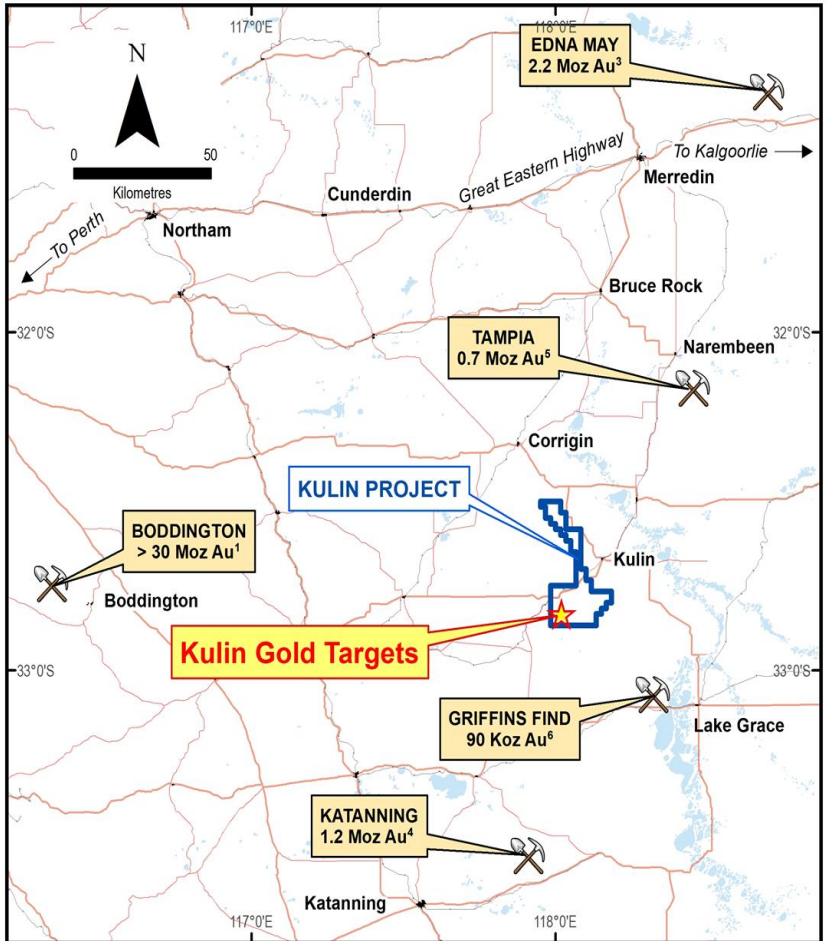
Kulin Project – Prospective Geological Setting for PGE-Ni-Cu discoveries.

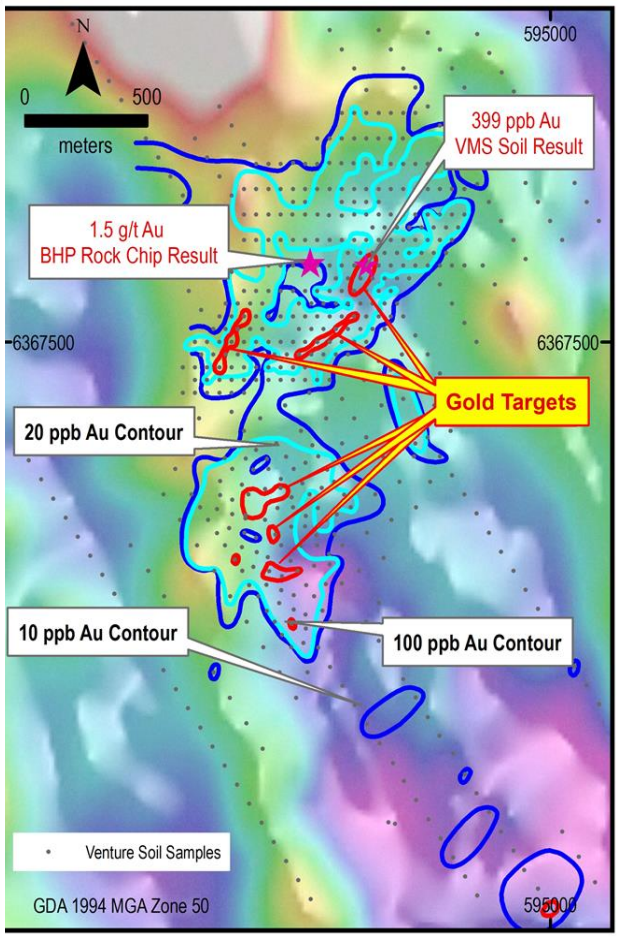
- Kulin Project is located ~230 km south-southeast of Perth in Western Australia. Venture is focusing on the interpreted layered mafic-ultramafic intrusion near the town of Kulin. The layered mafic-ultramafic intrusion target sits within the granted exploration licence (E70/5077) which has 60 strike kms of interpreted ultramafic zones.
- Priority target is interpreted to be a 5 km long ultramafic core of a layered mafic-ultramafic intrusion. These intrusions are globally recognised as being prospective for PGEs, as well as nickel and copper sulfides and gold.

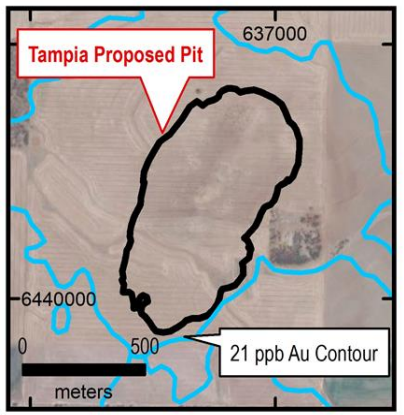


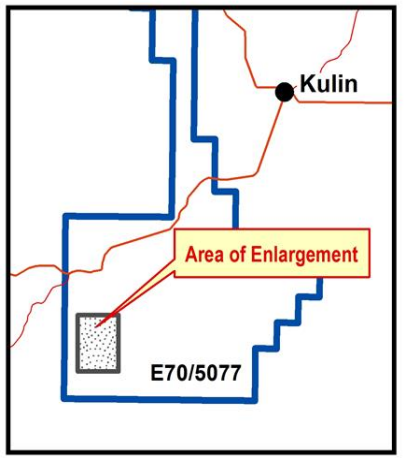
Kulin - Gold Discovery delivers Drill Ready Targets

- Kulin is also located in an emerging Western Australian Gold Province. Kulin is within the South West Terrane of the Yilgarn Archean Craton which already contains several major gold deposits such as Boddington >30 Mozs (currently Australia's 2nd largest gold producer), Edna May 2.2 Mozs, Katanning 1.2Mozs and Tampia 0.7Mozs .

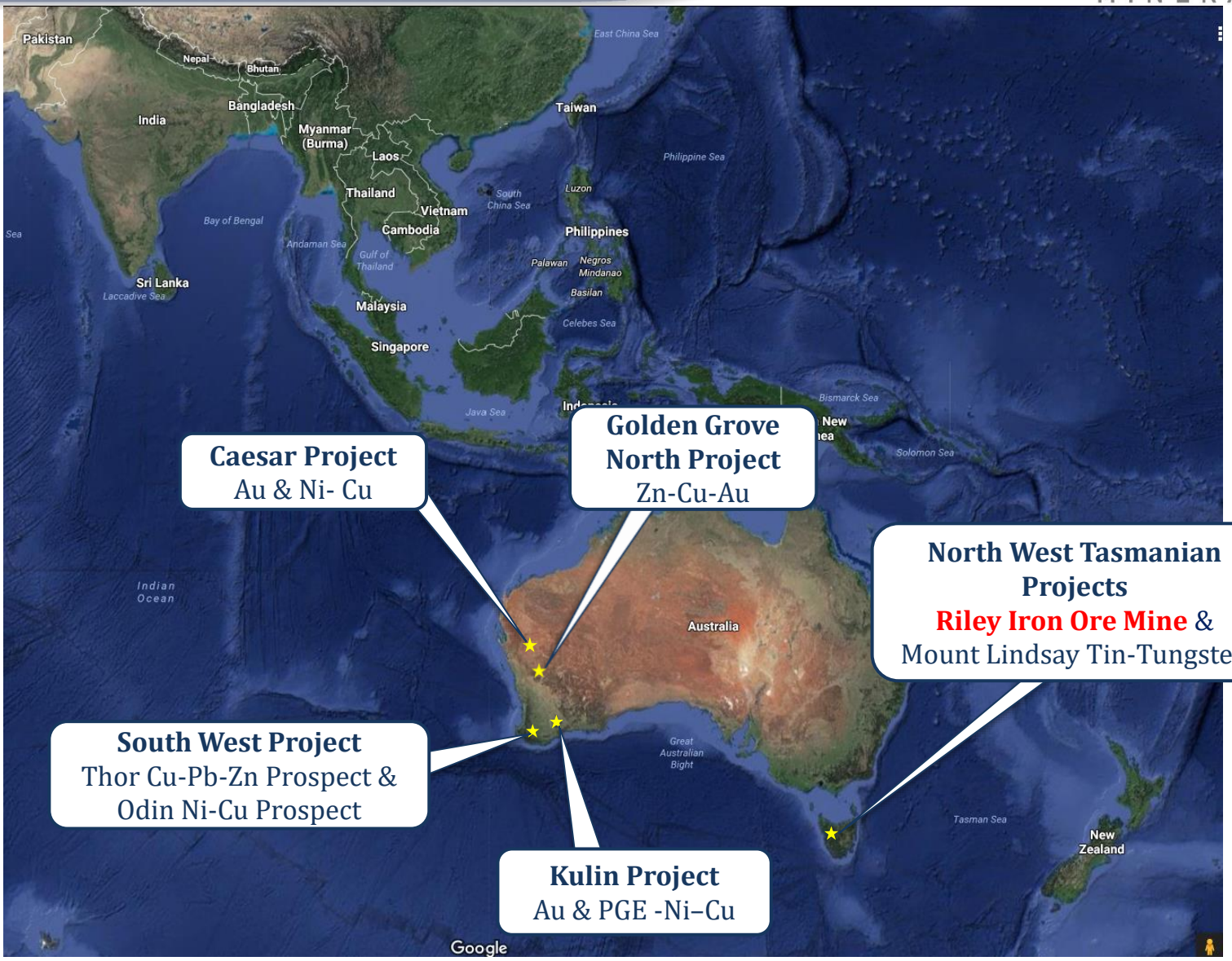








Project Locations



Caesar Project
Au & Ni- Cu

Golden Grove North Project
Zn-Cu-Au

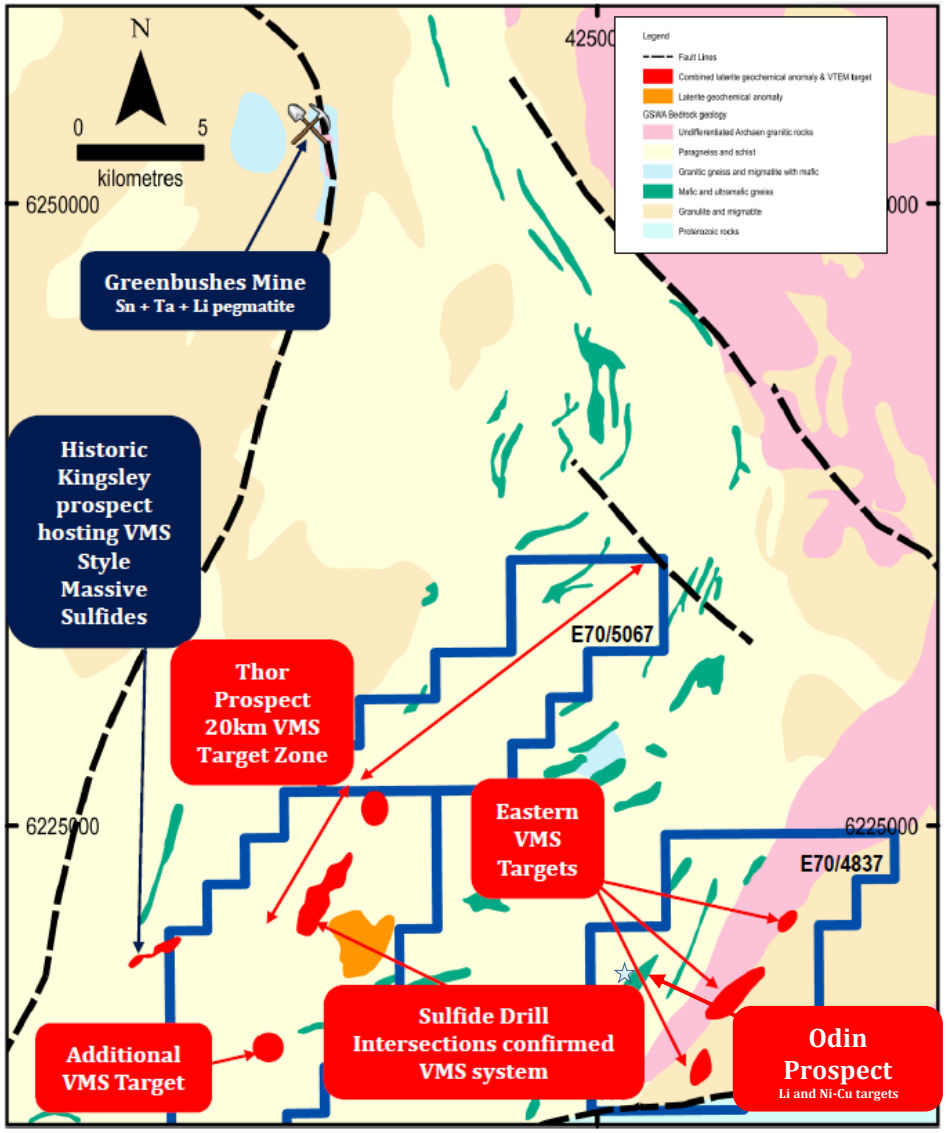
North West Tasmanian Projects
Riley Iron Ore Mine &
Mount Lindsay Tin-Tungsten

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

Kulin Project
Au & PGE -Ni–Cu

South West Project – Location Map

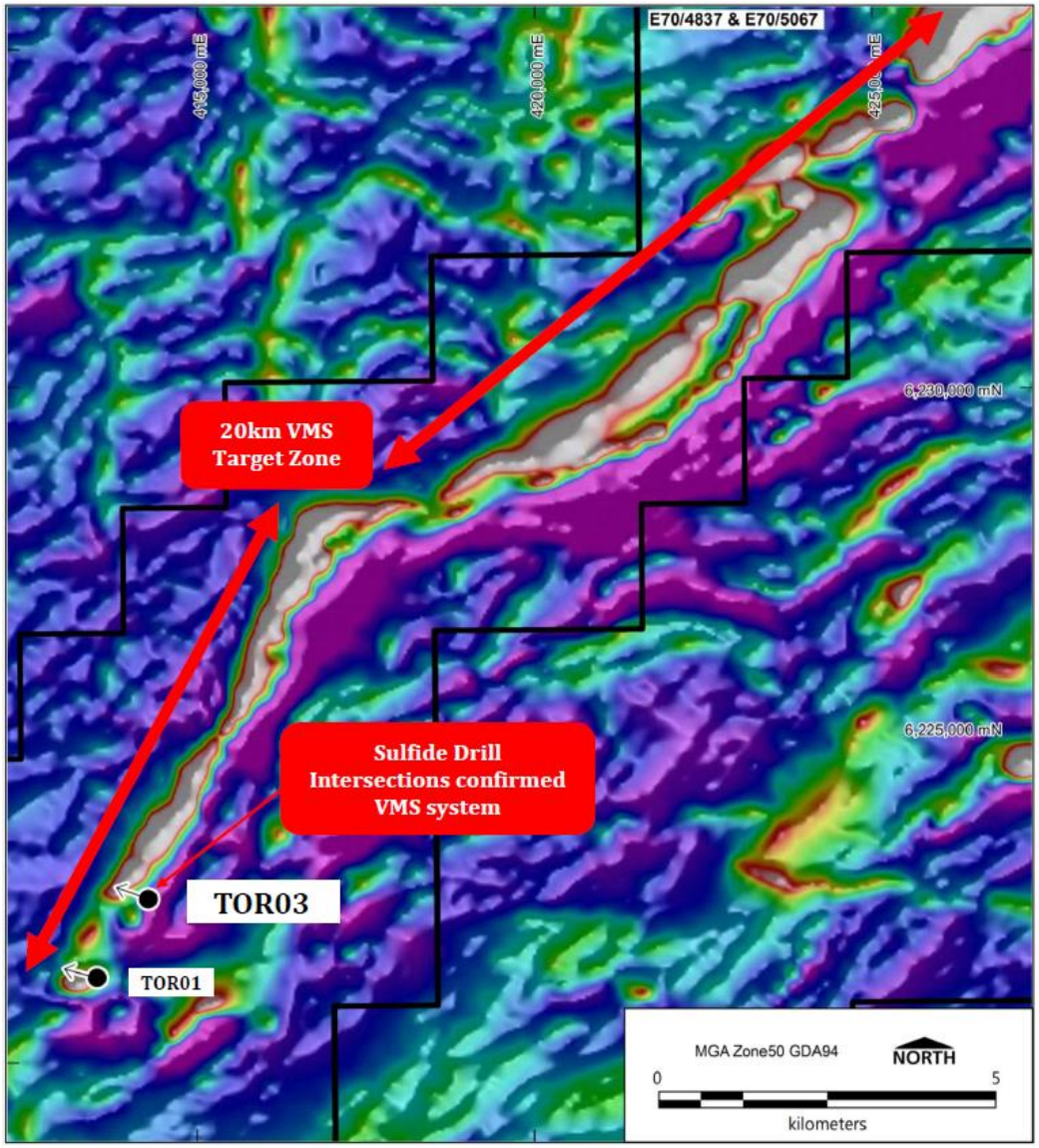
- Venture holds a 281 km² land holding within the Greenbushes Mineral District host to the world's largest hard rock lithium mine (produces ~40% of the worlds-lithium);
- Several VMS (Volcanogenic Massive Sulfide) targets identified including the Thor Prospect;
- Substantial new Nickel-Copper target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



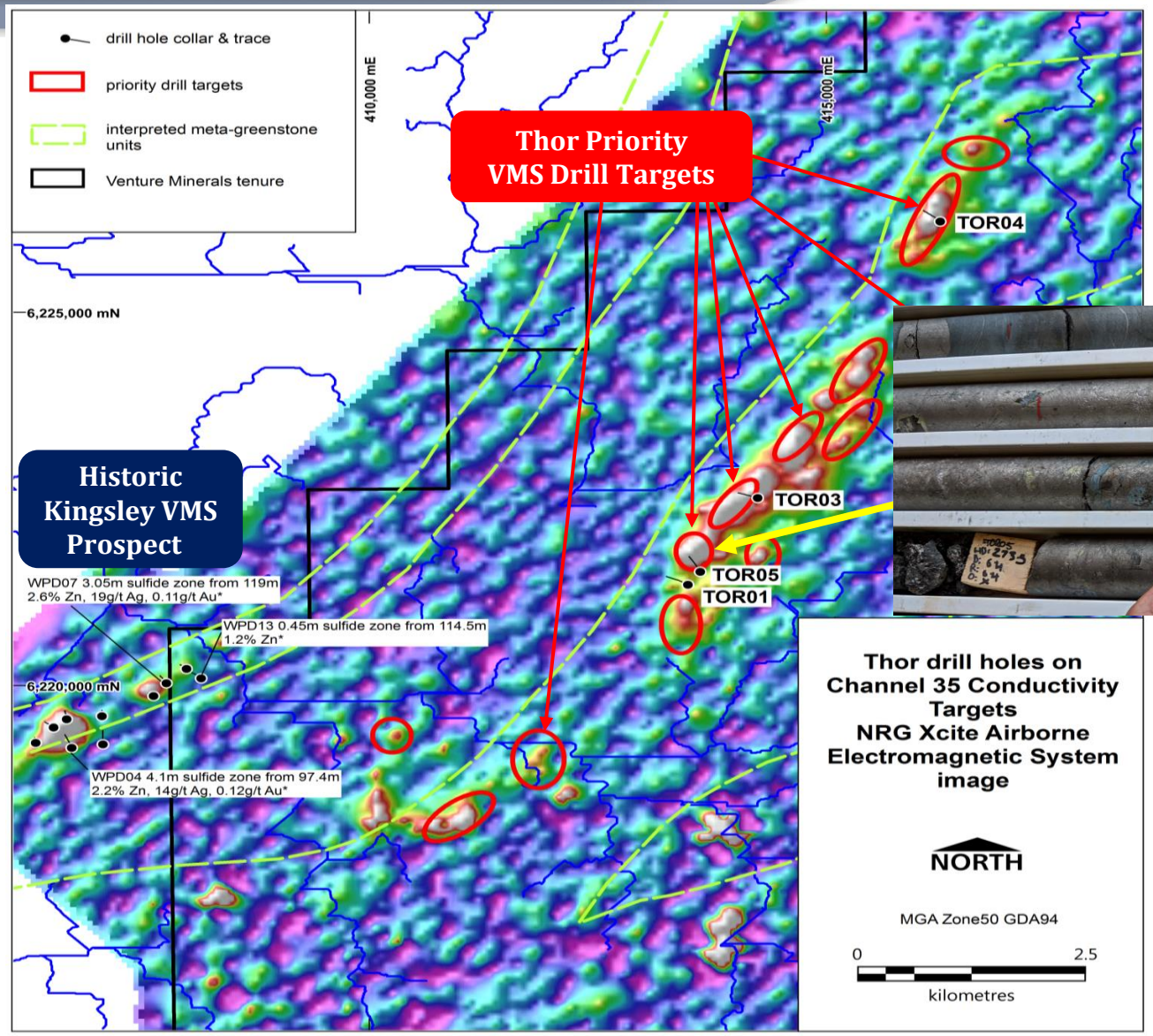
Massive Sulfide in Core from Maiden Drilling at the Thor Prospect



Thor VMS Target with maiden drilling on aeromagnetic image



Further drilling on new EM targets intersects massive sulfides with Copper & Zinc mineralisation



*Reference GSWA Record 2017/9: Metamorphosed VMS Mineralization at Wheatley, Southwest, WA by LY Hassan

Conclusions

- Exciting phase as Venture looks to move from explorer to producer;
- Mount Lindsay Tin-Tungsten Project provides exposure to near term production of EV Metals and Critical Minerals;
- Golden Grove North has yielded early success with two new VMS discoveries along strike to the world class Golden Grove Copper-Zinc-Gold Mine, Western Australia;
- 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;
- Venture has several mechanisms for increasing shareholder value.


Thank You