

ASX Announcement
Friday, 16 May 2014
Ref: VMS/606/VMS0333

Riley DSO Project - Federal Court Challenge Dismissed

Emerging Australian producer Venture Minerals Limited (**ASX code: VMS**), is pleased to announce that the Federal Court challenge to the Commonwealth's approval of the Riley Direct Shipping Ore ("DSO") Project in North-West Tasmania has been dismissed.

Justice Tracey dismissed all four grounds of appeal and upheld the environmental approval given by the previous Federal Minister in August 2013. Any appeal to Justice Tracey's decision would need to be lodged within 21 days.

This decision clears the way for the Company to commence Stage 1 of its preliminary site work plan, including clearing additional access to the ore body as well as plant site preparation work.

While the Company is pleased to be in a position to move forward with Stage 1, Venture will not make its final production decision until the product off-take strategy and bank finance drawdown requirements are finalised. The Company will also assess the broader economic environment before making a final decision to commence mining at the Riley DSO Project.

This announcement effectively lifts the trading halt that the Company requested on Thursday 15th May 2014. The Company is not aware of any reason why the ASX would not allow trading to recommence immediately.

Yours sincerely,



Hamish Halliday
Managing Director