

Riley DSO Project Update – Appointment of Preferred Mining Contractor

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Emerging Australian producer Venture Minerals Limited (ASX code: VMS), is pleased to announce it has appointed respected Tasmanian based mining contractor, Shaw Contracting Pty Ltd, as preferred mining contractor for the Riley hematite Direct Shipping Ore (DSO) Project.

The appointment is part of the Company's ongoing preparation for mining and is conditional on the Company receiving all necessary approvals in the near term.

The appointment under the Surface Mining and Crushing & Screening Contract will see Shaw Contracting responsible for contract mining at the Riley DSO Deposit. Due to the nature of the Riley ore-body no drilling or blasting will be required and the mining fleet will predominately consist of excavators, bulldozers and dump trucks to extract and transport the ore.

The contract scope of work also includes Shaw Contracting providing, in consultation with the Company, equipment to perform all crushing and screening of the DSO product necessary to meet proposed off-take specifications.

In addition, Shaw Contracting will provide the necessary qualified workforce to perform the contracted scope of works. It is estimated that the workforce will number up to 35 staff with the expectation that the majority will be locally based within the Tullah region.

Venture Minerals' Managing Director, Hamish Halliday, said: "Venture is pleased to be able to agree the basis of terms for the mining and related activities with a Tasmanian based, experienced and respected mining contractor of the standing of Shaw Contracting to perform the important task of mining the Riley deposit. This is a significant step in the planning and preparation to bring the DSO project into production."

The appointment of a preferred mining contractor continues a number of successes for the Riley DSO Deposit since it was first discovered in late 2011 and progressed to indicated resource in mid-2012 to the granting of Riley mining lease in late 2012.

In addition to finalising the mining contract, the Company will continue to focus on obtaining environmental approvals for the Riley Project and advancing all other necessary formal agreements.

Kind regards

Venture Minerals Limited



<u>Hamish Halliday</u> Managing Director

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