

18 December 2006

Dear Shareholder

On 14 December 2006, the Directors of Venture Minerals Limited ("Venture") lodged a prospectus for a one (1) for three (3) non-renounceable entitlements issue ("Entitlements Issue") to its shareholders to raise approximately \$150,000 through the issue of up to 15,000,000 new options to subscribe for fully paid ordinary shares in Venture ("New Options"). The New Options are exercisable at 25 cents each on or before 30 June 2008.

All Shareholders registered at **5:00pm WST on 27 December 2006** will be entitled to participate in a non-renounceable entitlements issue of New Options on the basis of 1 New Option for every 3 Shares then held. **Generally, shares purchased on market in the period from 19 December 2006 to 27 December 2006 are NOT entitled to participate in the entitlement issue. If you have any doubt, please consult your sponsoring broker or professional adviser.**

The New Options will be issued at a cost of 1 cent per New Option. The latest trading price on ASX of the ordinary fully paid shares prior to the date of this letter was 37 cents on 15th December 2006.

All shareholders whose registered address is in Australia are eligible to participate.

Full details of the issue are contained in the **Prospectus dated 14 December 2006, which was lodged with the Australian Securities & Investments Commission and the Australian Stock Exchange Limited on Thursday, 14 December, 2006.** The Prospectus is available on ASX's website and the Company's website at www.ventureminerals.com.au.

The Prospectus together with an Entitlement and Acceptance Form will be mailed to all eligible shareholders on or about Thursday, 28th December, 2006. Other key dates which shareholders should note are as follows:

19 December 2006.....	Ordinary Shares trade ex-Entitlements on ASX
27 December 2006.....	Record date for determining Entitlements
17 January 2007.....	Closing date for acceptances
24 January 2007.....	Expected date for allotment of new options

Application for New Options under the Entitlements Issue may only be made by completing the Entitlement and Acceptance Form which accompanies the Prospectus. Shareholders eligible to participate in the Entitlements issue should read the Prospectus carefully. For further information on the Venture Entitlements Issue you should contact your professional adviser.

Yours faithfully



Andrew Radonjic
Managing Director