

## Venture appoints Mr Bruce McFadzean as Non Executive Director

ASX Announcement  
Monday, 21 July 2008  
Ref: /VMS/606/0114

Venture Minerals is pleased to announce the appointment of Mr Bruce McFadzean as Non Executive Director to the Board. Mr McFadzean replaces Mr Kent Hunter who has resigned his position as Non Executive Director.

Mr McFadzean brings 30 years of senior management, mining and processing experience which included significant stints at BHP Billiton and Rio Tinto, the "start up" of 4 new mining operations, and covers a broad range of commodities including Iron Ore, Diamonds, Gold and Nickel.

Mr McFadzean most recently held the role as General Manager Operations and then Operations Director with Territory Resources where he was instrumental in the start up of the 1.5 Mtpa Francis Creek Iron Ore operations in the Northern Territory.

**The Company believes that Mr McFadzean many years of "start up" mining experience will greatly benefit Venture Minerals as the company rapidly moves towards pre-mining studies for the Mount Lindsay Magnetite-Tin Project in North West Tasmania.**

The Board of Venture Minerals also takes this opportunity to thank Mr Hunter for his important contribution to the success of the Company to date and wishes him the best in his future endeavours.

Kind regards  
**VENTURE MINERALS LIMITED**



**Mel Ashton**  
**CHAIRMAN**

Mr Bruce McFadzean and Mr Mel Ashton both consent 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 Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr Andrew Radonjic, who is a Member of The Australasian Institute of Mining and Metallurgy. Mr Andrew Radonjic is a full-time employee of the company. Mr Andrew Radonjic has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 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.

### Fast Facts

Share Price 18 July 2008 \$0.305  
Shares on Issue 76,650,000  
Market Cap  
A\$23.4 million  
High/Low (6 months)  
\$0.26 cents/ \$0.48 cents

### Management

Mel Ashton, Non-Exec Chairman  
Andrew Radonjic, Managing Director  
Hamish Halliday, Non-Exec Director  
Bruce McFadzean, Non-Exec Director

### Shareholders

Top 20 Ownership 40.17%

### Projects

**Mount Lindsay Magnetite-Tin Project, North West Tasmania**

- Maiden Inferred Resource of 20 Million tonnes at 33%Fe - Mount Lindsay Magnetite-Tin Project
- First drill hole at Stanley River delivers best Iron result to date with 71m @ 57.1% Iron & 0.39% Tin
- Testwork points to Mount Lindsay potentially being a low cost Iron Producer

Churchill Dam IOCGU Project, SA  
Maitland Channel Uranium & Nickel Project, WA  
Paulsens South Project, WA  
Kingoonya and Harris Bluff, Gawler Craton Projects, SA

**For further inquiries contact**

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**About magnetite - and global demand**

The quality of direct shipping hematite ore products from the Pilbara continues to fall as higher grade deposits are depleted. Average iron grades and lump proportion have also been falling while impurity levels have been rising - putting increased pressure on steelmaker's productivity worldwide

High quality magnetite concentrate and pellets typically attract a premium to hematite lump product, ranging from 20% to 30%. Recently, prices on the spot market for lump hematite delivered to China have surged, while China's domestic concentrate price has also increased, representing a large premium to Australian contracted ores. China's steel production continues to rise at an annual rate of around 18%, while production is also lifting in Germany and Japan, after years of steady production.

Rising demand for cars, buildings and railroads is also expected to boost China's iron-ore import demand by up to 15 per cent in 2008.

**Editor's notes**

Venture Minerals is an Australian diversified explorer with high quality energy and minerals projects, including magnetite, tin-tungsten and nickel in Tasmania, copper-gold-uranium in South Australia and uranium, nickel and gold in Western Australia.

The **Mount Lindsay** project is located in the magnetite, tin-tungsten and nickel province of western Tasmania within the south-eastern contact metamorphic aureole of the Meredith Granite approximately 10-20 km from the Rosebery Lead-Zinc-Silver-Gold Mine and Renison Bell Tin Mine. The Meredith Granite is part of a suite of Devonian granites which also host other mineral deposits that include the Savage River Magnetite Mine, the Mount Bischoff and Cleveland Tin Mines, the King Island Tungsten Mine and the Avebury Nickel-sulphide Mine.

**Churchill Dam** sits within the Olympic Dam province of the Gawler Craton. It is approximately 65km southwest of the Olympic Dam-Wirrda Well-Acropolis group which is dominated by the world class Olympic Dam deposit. Olympic Dam is currently the world's 16th largest copper and third largest uranium producer. Churchill Dam is also 95km west of the recently discovered Carrapateena prospect.

**Other projects**

The Maitland Channel uranium project in Western Australia has potential for the discovery of calcrete-hosted Uranium mineralisation. The project also has potential to host nickel sulphide mineralisation.

The Paulsens South project in Western Australia is prospective for gold discoveries.