MOU’s signed for Direct Shipping Ore Off-Take

ASX Announcement
Wednesday 15/02/12
Ref: /VMS/606/VMS00275

Australian mineral exploration company, Venture Minerals Limited **(ASX code: VMS)** is pleased to announce the Company has executed Memorandum of Understanding’s (MOU’s) with four potential off-take partners. Under the MOU’s, Venture will seek to formalise an agreement for the sale of Direct Shipping Ore from the Company’s exciting new hematite discoveries.

HIGHLIGHTS

- **Venture’s DSO Project has attracted the interest of tier one commodity traders and vertically integrated iron ore companies.**
- **Interest from multiple parties validates the quality of product from the Company’s DSO Project.**
- **Execution of the MOU’s sees Venture maintain its fast track to production.**

Following last year’s successful maiden resource and scoping study at the Livingstone DSO Project and the recent signing of an MOU with TasRail, the Company has now completed a major step in the process towards securing off-take following the signing of MOU’s with several major commodity trading houses. The non-binding MOU’s are the result of months of discussion with interested parties following the Company’s successful DSO discovery in August last year.

Venture Managing Director Hamish Halliday commented, "We are very pleased with the quality of potential partners that our DSO Project has attracted. Livingstone is of particular interest to buyers because of the quality of ore and the ease with which it can be brought into production due to the exceptional infrastructure surrounding our project. The agreements see Venture achieve another very important milestone as we seek to fast track the Company to production”.

VENTURE MINERALS

Venture Fast Facts
ASX Code: VMS
Shares on Issue: 231 million
Market Cap: $80 million
Cash: $14.2 million

Recent Announcements

DSO Project Fast Tracked – Following Signing of MOU with TasRail (24/01/12)

Venture Attracts US Fund at a Premium via Conversion of Management Options (16/01/12)

Venture Discovers Second DSO Hematite Prospect at Mt Lindsay, Tas (22/11/11)

Feasibility Drilling Hits 48m @ 0.8% Tin Equiv. Mt Lindsay Project, Tasmania (9/11/11)

Venture Completes Feasibility Drilling on Main Skarn – Mt Lindsay Project (27/09/11)

Mining Lease Applications (16/09/11)

Venture Signs with Grange Resources (05/09/11)

Maiden Resource and Scoping Study for New Deposit (29/07/2011)

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In addition to our DSO Project the Company is on schedule to complete the Bankable Feasibility Study on Venture's flagship Mt Lindsay Tin/Tungsten Deposit in the first half of this year.

Kind regards
Venture Minerals Limited

<u>Hamish Halliday</u>
Managing Director

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King Island
N
50 kilometres
Stanley
Smithton
Port Latta
Port of Burnie
Georgetown
Devonport
Pipeline
Melba Rail Line
Mt Bischoff
Savage River
Cleveland
Mole Creek
Livingstone DSO Deposit
Bastyan Dam
Mt Lindsay Deposit
Sealed Road
Rosebery
Renison Bell
Avebury