

\$5.5 Million Placement and Share Purchase Plan to advance Mount Lindsay

HIGHLIGHTS

- ✓ Venture will undertake a placement to raise \$4.25 million with an issue price of \$0.036 per share with Australian and International institutions.
- ✓ Venture to offer a Fully Underwritten Share Purchase Plan to Eligible Shareholders to raise up to \$1.25 million.
- ✓ Funds primarily used to advance the feasibility study at the Mount Lindsay Tin-Tungsten Project including building a feasibility study team.
- ✓ A ramp up of exploration drilling at Mount Lindsay with additional drill rigs being pursued.

Venture Minerals Limited (Company or Venture) (ASX:VMS) is pleased to announce it has received firm commitments from sophisticated, professional and institutional investors to raise up to a total of \$4,250,000 (before costs) through a placement of 118,055,556 fully paid ordinary shares (**Shares**) at an issue price of \$0.036 per Share (the **Placement**).

Additionally, in recognition of the Company's existing retail shareholders, eligible shareholders will have the opportunity to participate in a Fully Underwritten Share Purchase Plan at the same issue price per Share of \$0.036 (**SPP**). The Company intends to raise \$1,250,000 under the SPP through the issue of 34,722,222 Shares. The company reserves the right to accept oversubscriptions.

The issue price for the Placement and the SPP represents a 14.3% discount to the last closing price and a 19% discount to the volume weighted average price of the Shares traded on the ASX during the 10 trading days on which sales in the Shares were recorded immediately prior to the date of this announcement.

The company intends to use the funds to expedite the Mount Lindsay Tin-Tungsten drilling and exploration program and complete the underground feasibility study for the project as well as general working capital purposes.

Venture's Managing Director commented *"The time for Tin is now and this placement allows Venture to accelerate the updated underground feasibility study at Mount Lindsay as part of our strategy of becoming an ESG compliant Tin Producer in the near future, whilst continuing the search for the next Tin discovery in Australia's Premier Tin District. Tin is an EV Metal and Mount Lindsay is one at the largest undeveloped Tin deposits in the world that also hosts a substantial Tungsten resource. Tungsten is a Critical Mineral that governments throughout the world (including Australia) are looking to support the development of new mines such as Mount Lindsay."*

Placement and Share Purchase Plan

The Placement of 118,055,556 shares will be completed pursuant to the Company's existing capacity under ASX Listing Rule 7.1. The Placement will be conducted without a prospectus with the Shares being offered to and subscribed for by investors to whom disclosure is not required under the Corporations Act.

Settlement of the Placement is expected to occur on 17 December 2021, with the Shares expected to be issued and commence trading on the same day.

Canaccord Genuity (Australia) Pty Ltd (**Canaccord**) has been appointed as Lead Manager to the Placement and Underwriter to the SPP.

The underwritten SPP provides the opportunity for eligible shareholders to subscribe for up to \$30,000 worth of new Shares in the Company. The Company reserves the right to accept over subscriptions on the SPP or scale back applications at its discretion.

Registered holders of Shares as at 5.00pm (AWST) on 9 December 2021 (**Record Date**) with a registered address in Australia or New Zealand will be eligible to participate in the SPP. Full details of the SPP will be announced and dispatched to eligible shareholders on or around 13 December 2021 with the closing date for acceptances expected to be 29 December 2021. The shares issued under the SPP will be purchased free of brokerage and no prospectus will be issued.

An Appendix 3B will follow this announcement.

Shares issued under the Placement and SPP will rank equally with existing Shares on issue.

Indicative Timetable

The timetable below is indicative only and subject to change. All times below are Perth, Australia time (AWST).

Event	Date
Record Date for the SPP	5pm (AWST) 9 December 2021
Announcement of Placement and SPP and lodge Appendix 3B (prior to commencement of trading)	10 December 2021
Cleansing Notice for SPP lodged with ASX and Dispatch Date for SPP Offer Document (Opening Date)	13 December 2021
Issue of Shares under Placement, Appendix 2A and Cleansing Notice for Placement lodged with ASX	17 December 2021
Closing Date	29 December 2021
Announcement of result of SPP	31 December 2021
Issue of Shares under SPP and Appendix 2A for SPP lodged	6 January 2022
Quotation on ASX of Shares under the SPP	7 January 2022

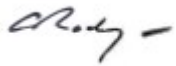
Termination of Acuity Capital At-the-Market Facility

Venture Minerals Limited advises that it has utilised its At-the-Market Facility (ATM) with Acuity Capital (Acuity) and has by mutual agreement with Acuity terminated the ATM, effective immediately.

Venture will receive \$2.1M from the offset of all remaining collateral shares (50,000,000) that Acuity was otherwise required to return to the Company upon maturity or early termination of the ATM. The collateral shares were originally issued to Acuity on 26 February 2021, when the ATM was established. The Company also confirms that it and Acuity have been released from any and all obligations under the ATM.

This announcement effectively lifts the trading halt requested on 8 December 2021. The company is not aware of any reason why the ASX would not allow trading to commence immediately.

Authorised by the Board of Venture Minerals Limited.



Andrew Radonjic
Managing Director

About Venture

Venture Minerals Ltd (ASX: VMS) is entering an exciting phase as the Company moved from a highly successful explorer to producer with completion of the first shipment from the Riley Iron Ore Mine in northwest Tasmania. At the neighbouring Mount Lindsay Tin-Tungsten Project, higher Tin prices and the recognition of Tin as a fundamental metal to the battery revolution has refocused Venture's approach to developing Mount Lindsay. Already one of the world's largest undeveloped Tin-Tungsten deposits, the Company has commenced an Underground Feasibility Study on Mount Lindsay that will leverage off the previously completed work. In Western Australia, Chalice Mining (ASX: CHN) recently committed to spend up to \$3.7m in Venture's South West Project, to advance previous exploration completed by Venture to test a Julimar lookalike Nickel-Copper-PGE target. At the Company's Golden Grove North Project, it has already intersected up to 7% Zinc, 1.3% Copper and 2.1g/t Gold at Orcus and has identified several, strong EM conductors to be drill tested along the 5km long VMS (Volcanogenic Massive Sulfide) Target Zone, along strike to the world class Golden Grove Zinc-Copper-Gold Mine. Venture recently doubled the Nickel-Copper-PGE landholding at Kulin by securing two highly prospective 20-kilometre long Ni-Cu-PGE targets.