

Share Purchase Plan Results

The Board of Venture Minerals Ltd (ASX: VMS) (**Venture** or **the Company**) is pleased to announce the results of its share purchase plan (**SPP**). Eligible shareholders were provided with the opportunity to subscribe for up to A\$30,000 worth of new fully paid ordinary shares in the company (**New Shares**) at an issue price of A\$0.019 per New Share.

As announced on 10 July 2024, the Company undertook the SPP to provide eligible shareholders with the opportunity to increase their shareholdings on the same terms as the two-tranche placement that was announced on 1 July 2024 (**Placement**).

The Company advises that it received valid applications for 32,052,583 New Shares, successfully raising approximately A\$609,000 (before costs) under the SPP,

The Company confirms that all valid applications under the SPP were accepted in full. The Company reserves the right to place the SPP shortfall subject to its available placement capacity.

Philippa Leggat, commented

“I’d like to thank all the shareholders that have supported this SPP, especially given the tricky financial climate that we’re living through. The support has flowed through to the wonderful feedback on our strategy to focus on our Jupiter, our significant clay-hosted rare earth discovery in Western Australia. We appreciate the time shareholders have taken to share their thoughts with us.”

“We’re in the privileged position of being well funded and the capital we’ve raised is already being put to good use. The first samples from the regional drilling program on the Brothers project surrounding Jupiter are headed back to Perth for analysis. Next, we’re forging ahead with the new round of aircore drilling in the high-grade zones at Jupiter. We also have a diamond rig starting to drill this week, that’ll give us density measurements for the maiden resource estimate that’s planned for the end of the year. On top of that we’ll have metallurgy results which will also feed into the resource estimate.

“The EGM this week will close out the corporate changes, hopefully allowing us to unveil the new branding with the company name – Critica Limited.

“We’re getting a lot done and that means good news flow to reward the shareholder support we’ve received. Thanks for joining us on this exciting Jupiter Journey. There is so much to come, and we are really looking forward to sharing it!”

The Company expects to issue the New Shares as a result of subscriptions accepted under the SPP, which will rank equally with the existing shares in the Company from their date of issue, on Wednesday, 21 August 2024.

The SPP follows the successful tranche one Placement, raising approximately A\$6.2 million (before costs) from cornerstone, institutional and sophisticated investors. Together with the tranche one Placement, the Company has raised a total of A\$6.8 million (before costs).

The Company intends to raise an additional A\$2,291,763 under tranche two of the Placement via the issue of a further 120,619,099 shares to professional and sophisticated investors and certain directors of the Company (being Messrs Tim Lindley and Nick Cernotta), subject to the Company obtaining shareholder approval at the upcoming general meeting, scheduled for Thursday, 22 August 2024.

The proceeds raised from the SPP and the Placement will primarily be used for the Jupiter resource and exploration drilling, assaying, metallurgical studies, preliminary studies including environmental and heritage and general working capital.

The company is in a strong financial position post capital raising with an indicative cash position of ~\$10.9 million, assuming the 30 June 2024 reported cash position, the sale of Venture Iron and capital raising proceeds after costs, with the bond still outstanding.

The Board of Venture would like to thank all shareholders for their support of the SPP.

Authorised by the Board of Venture Minerals Limited.

Philippa Leggat
Managing Director



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