

Venture Minerals Limited: Doubles DSO Resource Base Mt Lindsay, Tasmania

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Perth, Australia (ABN Newswire) - Australian mineral exploration company, Venture Minerals Limited (ASX: VMS) (PINK: VTMLF), is pleased to announce a maiden resource statement for the recently discovered Riley Creek Direct Shipping Ore ('DSO') Deposit at the Company's Mt Lindsay project in Tasmania. The new resource sees Venture double its overall DSO resource base to 4.4mt @ 57% Fe.

This is a major development for Venture and will have a substantial impact on the expected early cash-flow generated by DSO production.

Resource highlights include:

- DSO resource base doubled to 4.4mt @ 57% Fe
- Resource occurs at surface in the form of pisolitic laterite (ref photo)
- The Company anticipates very low strip ratio and excellent conversion from resource to reserve
- Deposit located less than 2km from a sealed road which accesses existing rail and port facilities (ref map).
- MOU already signed with TasRail for DSO transport from mine gate to ship (ASX 24/01/12).
- Venture anticipates only a small capital requirement to bring the DSO projects into production.
- Immediate commencement of DSO Scoping Study update

Venture has fast-tracked the Riley Creek DSO Project since its discovery in November last year. In only four months the Company has delivered a maiden resource which has the potential to generate substantial early cashflow over and above the already significant revenue opportunities afforded by the existing Livingstone DSO Deposit.

Venture Managing Director Hamish Halliday commented, 'The Venture team has delivered an excellent result which has the potential to generate substantial revenue in the very near future. I have been impressed with the speed with which we have delivered this exciting new opportunity, particularly considering we only had the tenement granted in June 2011.'

'Additionally, shareholders need to bear in mind that the run of successes the Company has experienced with its DSO projects is over and above Ventures flagship Tin/Tungsten Deposit, where the Company is nearing completion of a Bankable Feasibility Study on one of the world's largest undeveloped tin projects'.

Having completed a very successful maiden resource and scoping study at the Livingstone DSO Deposit last year, the addition of the new Riley Creek Deposit has substantially strengthened the Company's DSO resource base. In addition, Riley Creek is close to existing infrastructure and the resource is at surface suggesting the deposit will have a very low strip ratio. These favourable characteristics combined with the fact that the Company has already identified a total transport solution for its DSO suggests, Venture is in a strong position to deliver substantial early cashflow.

The definition of a maiden resource follows the completion of 318 test pits on a 100m by 50m grid. Following crushing, screening and assaying the samples delivered a consistent grade averaging 57% Fe over the 2 million tonne resource.

In addition to the maiden resource at Riley Creek the Company has also updated the resource at the Livingstone DSO Deposit, following a recently completed infill drill program.

With resources now defined at both Riley Creek and Livingstone the Company will focus on updating its

mining studies, advancing the approval process, formalise ore transport and negotiating off-take.

In addition to the Company's successes with its DSO Project, Venture is moving quickly to finalise the bankable feasibility study (BFS) on its flagship Mt Lindsay Tin/Tungsten Deposit. All aspects of the study are now nearing completion including mine processing, metallurgy, geotechnical, hydrological and mine design.

Additionally, the Company continues to advance mine approvals, off-take and financing discussions. This announcement effectively lifts the trading halt that the Company requested on Monday 19th March 2012.

The Company is not aware of any reason why the ASX would not allow trading to recommence immediately.

For the Full announcement including resource definition, please visit:
<http://abnnewswire.net/lnk/W3ZRUI7P>

About Venture Minerals Limited:

Venture Minerals Ltd (ASX:VMS) (PINK:VTMLF) is striving to discover and develop world class mineral deposits. The Company's current focus is on realizing the full economic potential of the Mt Lindsay tin/tungsten Project in northwest Tasmania. Venture has already defined one of the worlds largest undeveloped tin projects and is currently completing a bankable feasibility study on the Mt Lindsay Project.

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