

Quarterly Report for the Period Ending 30 June 2021

HIGHLIGHTS Riley Iron Ore Mine – Plant commissioning underway: Wet Screening Plant commissioning commenced in May 2021 with; Equipment commissioning underway, • 100% of the structural steel has been erected. 100% of the mechanical installation has been completed, Power Station operational with electrical installation and piping completion to follow. As of the end of quarter commissioning of the Wet Screening Plant was well advanced with ore mining having recommenced. Current Riley Mine economics well above August 2019 feasibility numbers which were based on a US\$90/tonne 62% Fe price (Refer to ASX announcement 22 August 2019) due primarily to higher Fe prices (~US\$200/tonne 62% Fe price*) and supported by a strong Iron Ore market outlook; Chalice defines new Electromagnetic (EM) anomalies on 'Julimar lookalike' target at Venture's South West Nickel-Copper-PGE Project; M Drilling commences on High Priority Tin Target at Venture's Globally Significant Mount Lindsay Tin-Tungsten Asset; Venture doubles Nickel-Copper-PGE landholding by securing two highly prospective 20-kilometre long Ni-Cu-PGE targets at Kulin.

Introduction

During the quarter Venture commenced commissioning of the Wet Screening Plant at the Riley Iron Ore Mine. The progressive equipment commissioning phase began in May after various stages of the installation phase of the plant construction were completed. Likewise the electrical installation and piping was near completion, and the Power Station was operational. As of the end of quarter commissioning of the Wet Screening Plant was well advanced with ore mining having recommenced. Once steady state production is achieved the next phase of the commissioning process will include continuous ore haulage and delivery of saleable product to the Port of Burnie, followed by the final phase of loading the first ore shipment.

* Based on spot pricing of US\$201.25 per tonne as at 29 July 2021 referenced to the CFR 62% Fe Platts benchmark pricing index



In the June Quarter, Chalice Mining Limited (ASX code: CHN) ("Chalice") has generated new EM anomalies from the early stages of the ground based moving loop EM (MLEM) and fixed loop EM program at Venture's South West Ni-Cu-PGE Project. The new anomalies were defined over selected areas of the Julimar lookalike magnetic feature (Thor Target) as well as other interpreted mafic-ultramafic intrusions. The program is part of the first stage of the JV earn-in which Chalice may earn up to 70% by spending \$3.7 million on exploration over 4 years.

Drilling recommenced at Mount Lindsay Tin-Tungsten Project during the quarter on the High Priority Renison Style Tin Target delineated along strike to the High Grade Renison Bell Tin Mine (one of the world's largest and highest grade tin mines). The target is supported by a significant historic alluvial tin field and coincidental EM, magnetic and geochemical anomalies.

Subsequent to quarter's end, Venture significantly expanded its Ni-Cu-PGE portfolio through the recent acquisition of highly prospective tenure at the Company's Kulin Project. Within, the acquired tenure, Venture has secured two highly prospective 20 kilometre long interpreted mafic-ultramafic intrusive complexes sitting along strike of the Jimperding Metamorphic belt which hosts Chalice's Julimar Ni-Cu-PGE discovery.

Riley Iron Ore Mine, North West Tasmania

The 100% owned Riley Iron Ore Mine (Riley DSO Hematite Project) is located 10 km from the Mount Lindsay Deposit (*Refer Figure 1*) and occurs as a hematite rich pisolitic and cemented laterite. The deposit is all at surface, located less than 2 km from a sealed road that accesses existing port facilities.







A maiden resource statement of 2mt @ 57% Fe was defined in July 2012 under the JORC Code 2004, this was upgraded in 2019 to meet the guidelines of the JORC Code 2012 (*Refer Table One*).

Table One | Resource Statement - Riley DSO Project

| Resource | Tonnes | Fe (%) | Fe (%) Calcined | SiO ₂ (%) | Al ₂ O ₃ (%) | P (%) | S (%) | LOI (%) |
|-----------|--------|--------|--------------------|-----------------------------|------------------------------------|-------|-------|---------|
| Indicated | 2.0mt | 57 | 61 | 3.3 | 2.7 | 0.03 | 0.08 | 7.9 |

Note: Refer to ASX announcement on 19 June 2019.

Following completion of the July 2012 resource, Venture engaged independent mining engineers, Rock Team, to complete mining studies on the deposit and produce a reserve statement. With all the hematite resources at Riley located at or near surface, the study delivered a 90% conversion rate of resource to reserve under the JORC Code 2004, this was upgraded in 2019 to meet the guidelines of the JORC Code 2012 (*Refer Table Two*). The upgraded reserve figure focused on the same areas as per the mine plan for when mining commenced in 2014, resulting in an 80% conversion rate of resource to reserve.

Table Two | Reserve Statement - Riley DSO Project

| Resou | rce | Tonnes | Fe (%) | Fe (%) Calcined | SiO ₂ (%) | Al ₂ O ₃ (%) | P (%) | S (%) | LOI (%) |
|-------|------|--------|--------|--------------------|----------------------|------------------------------------|-------|-------|---------|
| Proba | able | 1.6mt | 57 | 61 | 3.9 | 2.6 | 0.03 | 0.07 | 7.1 |

Note: Refer to ASX announcement on 22 August 2019.

Activities during the June Quarter

During the quarter Venture commenced commissioning of the Wet Screening Plant at the Riley Iron Ore Mine. The progressive equipment commissioning phase began in May after various stages of the installation phase of the plant construction were completed. Likewise, the electrical installation and piping was near completion, and the Power Station was operational. As of the end of quarter commissioning of the Wet Screening Plant was well advanced (*Refer Figure 2*) with ore mining having recommenced. Once steady state production is achieved the next phase of the commissioning process will include continuous ore haulage and delivery of saleable product to the Port of Burnie, followed by the final phase of loading the first ore shipment.

The Company continues to prepare for full operational start-up as plant commissioning nears completion. Venture has recommenced mining activities with Launceston-based Shaw Contracting, whilst Qube continues to prepare for the commencement of continuous ore haulage.

Riley's short mine life and quick time to production presents a unique opportunity to capitalise on the current historically high iron ore price and realise significant cash-flow for the Company in the near-term. Venture looks forward to the commencement of steady state production at Riley and becoming an iron ore producer.

Iron ore prices continue to show strength with the outlook for the rest of the calendar year remaining positive due to continued demand generated by Chinese government infrastructure spending and ongoing supply concerns from Brazil and India.



Figure 2 | Riley Wet Screening Plant as of 1st June 2021





South West Project, Base & Precious Metals, Western Australia (Chalice earning-in)

Introduction

The South West Project contains the Thor and Odin Prospects within its tenement package (256 km²) and is located 240 km south of Perth (*Refer Figure 4*), hosted within the Balingup Gneiss Complex. A joint venture between Teck Cominco and BHP Billiton, first identified this area as being prospective for base and precious metals hosted within the complex. The joint venture completed surface sampling and airborne EM surveys which culminated in the discovery of a base and precious metals deposit (Kingsley Prospect) which Teck identified as a meta-VMS system in high grade metamorphic rocks. Venture's nearby Thor prospect hosts a strong and coherent arsenic in laterite anomaly, with locally elevated levels of copper, zinc, tin, bismuth, tungsten and antimony, elements that are typically elevated in VMS systems.

Thor Prospect

Following the discovery of the main Thor target, as well as three additional anomalies to the east, the Company then worked on extending and refining the known exploration targets. This resulted in surface sampling extending the main Thor target, and also identifying additional targets to the north and south, pushing the total combined strike to over 10 km of EM and geochemical targets.

The Company later acquired the northern extension, so that Thor now encompasses some 24-strike km of prospective geology which already hosts multiple VMS Style targets.

Venture then, through the initial drilling program, confirmed the presence of VMS style mineralisation and now has a 20 km VMS target zone at Thor (*Refer Figure 5*). Following on a new high-resolution airborne EM survey delivered priority VMS drill targets for testing within the original Thor area (*Refer Figure 5*).

The second phase of drilling at the Thor Prospect intersected further massive sulfides with Copper and Zinc mineralisation. The assay results received from the last two drill holes suggest that the Company is vectoring in towards higher grade zones within the Thor VMS sequence.

Thor has seen only two single drill holes targeting two of the thirteen priority VMS drill targets delineated around the initial discovery area. Further drilling will go towards unlocking the potential of Thor's 20km VMS target zone, believed to host Golden Grove type mineralisation.

Odin Prospect

Initially was a newly discovered lithium target situated ~30 km south of Greenbushes, the world's largest hard rock lithium mine (produces ≈40% of the world's lithium and is owned 51% by Tianqi Lithium and 49% Albemarle). Odin was discovered following a detailed geological mapping and surface geochemical program, which identified a potentially lithium bearing pegmatite system.

Following two phases of surface exploration a lithium target was identified which extended over 1.9 km of strike and was up to 150m wide. The geochemistry in the laterite is analogous to Greenbushes with significantly elevated levels of tin, tantalum and niobium. In addition to the geochemistry, mapping confirmed the presence of coarse 'books' of muscovite within the laterite which is considered indicative of pegmatites in a deeply weathered environment.

Venture received co-funding from the Western Australian State Government to drill the first hole (ODD01) during the June 2018 quarter to test the lithium target. A total of 20 metres of pegmatites spread over several intervals was intersected within a mafic-ultramafic gneiss. The assay results received concluded that the pegmatites intersected in ODD01 did not contain significant lithium.



ODD01 also intersected disseminated Nickel-Copper sulfides within a mafic-ultramafic host unit, therefore realising the Company a new Nickel-Copper Target. The nickel-copper target was identified between two of the pegmatite zones intersected in the hole, the drilling intersected a continuous 21 metre zone of minor disseminated Nickel-Copper sulfides hosted within a mafic-ultramafic gneiss, which may represent part of a metamorphosed magmatic nickel-copper sulfide system. Hand-held XRF analyses verified the presence of elevated nickel and copper within these sulfides.

Venture's surface sampling shows significant nickel and copper geochemical anomalies within the maficultramafic target units a few kilometres to the south-west and south-east of the first hole.

Activities during the June Quarter

During the quarter, Chalice generated new EM anomalies (*Refer Figure 3*) from the early stages of the ground based MLEM and fixed loop EM program at Venture's South West Ni-Cu-PGE Project. The new anomalies were defined over selected areas of the Julimar lookalike magnetic feature (Thor Target) as well as other interpreted mafic-ultramafic intrusions. The program is part of the first stage of the JV earn-in which Chalice may earn up to 70% by spending \$3.7 million on exploration over 4 years (*Refer ASX announcement 21 July 2020*).

The new EM anomalies are similar strength conductors to those that yielded wide and significant palladium intervals during the early drilling phase of the Julimar Ni-Cu-PGE discovery. In addition, one of the new EM anomalies is within 10 metres of a previously drilled hole TOR04 (*Refer Figure 3*) which intersected 86 metres of disseminated sulfides (*refer ASX announcement 21 February 2019*) with anomalous levels of PGE mineralisation, making this EM conductor of particular interest (*refer ASX announcement 30 June 2021*).

To date, one third of a total planned c. 42 line km MLEM program (*Refer Figure 6*) has been completed with wet weather causing delays that have led to the survey being put on hold until the weather improves later in the year, with completion now scheduled for the end of November 2021. Once this initial stage is completed any resultant anomalies will be infilled to define targets for subsequent follow-up with surface geochemical sampling and/or drilling.

The South West Project (256 km²) is located 240 km south of Perth hosted within the Balingup Gneiss Complex. The two main prospects within the Project are Thor and Odin and both contain areas of potential Ni-Cu-PGE prospectivity.

Thor is a 20km long 'Julimar lookalike' magnetic anomaly (*Refer Figures 5 & 6*) associated with chromium rich rocks indicative of mafic-ultramafic intrusions. A recent airborne EM survey identified 13 highly conductive anomalies within the southern 6.5km of the magnetic anomaly, of which only two have been tested by single holes in the maiden drill program (*Refer ASX announcement 21 February 2019*). The last hole drilled at Thor (TOR05) intersected 2.4m of Massive Sulfide averaging 0.5% Copper, 0.05% Nickel, 0.04% Cobalt and anomalous gold & palladium (*Refer Figure 5 and ASX announcement 21 February 2019*).

At Odin, in the only hole drilled, Nickel and Copper sulfides were intersected within a highly prospective maficultramafic unit that extends over 10 strike kilometres. This was further supported by surface sampling returning significant nickel and copper geochemical anomalies (*Refer ASX announcement 11 May 2018*).

Under the option and earn-in agreement, effective as from 29th July 2020, Chalice may earn:

- A 51% JV interest in the Project by spending \$1.2 million on exploration within two years, including a minimum of \$300,000 in the first year.
- A 70% JV interest in the Project by spending a further \$2.5 million on exploration over the following two years.
- Venture can then elect to either contribute 30% or dilute to a minimum of 10% JV interest, in which case the interest automatically reverts to a 1.25% NSR royalty.



- Venture to have a historical expenditure of \$1.6M applied against the earn-in.
- Chalice may withdraw at any time after meeting the minimum expenditure commitment. All other terms are consistent with an industry standard joint venture arrangement. The transaction is conditional upon normal due diligence in relation to legal and title. Shortly after the agreement was signed confirmation was given by Chalice that it was satisfied with the due diligence condition.

South West Project Highlights:

- Thor has a 20km long 'Julimar lookalike' magnetic anomaly associated with chromium rich rocks indicative of mafic-ultramafic intrusions;
 - An airborne EM survey in 2018, identified 13 targets in the southern 6.5 km of the Thor magnetic anomaly;
 - Maiden Drill Program at Thor intersected 2.4m of Massive Sulfide in TOR05 averaging 0.5% Cu, 0.05% Ni, 0.04% Co and anomalous Au & Pd (refer ASX announcement 21 February 2019);
 - Maiden Drill Hole at Odin intersecting Ni and Cu sulfides within a highly prospective mafic-ultramafic unit that extends over 10 strike kilometres (refer ASX announcement 11 May 2018).



Figure 3 | South West Project - Chalice's ground EM conductor models on magnetics over the Thor "Julimar lookalike" Target









Figure 4 | Chalice's Julimar and Venture's South West JV Project, and Venture's owned 100% Kulin Project locations over geology



Figure 5 | Comparison of Chalice's Julimar and Venture's South West Projects magnetic signatures and EM anomalies at same scale







Figure 6 | Chalice's planned MLEM Program at Venture's South West Project over aeromagnetics



Mount Lindsay Project, Tin-Tungsten, North West Tasmania

Introduction

The Mount Lindsay Project (148 km²) is located in north-western Tasmania (*Refer Figure 1*) within the contact metamorphic aureole of the highly perspective Meredith Granite. The project sits between the world class Renison Bell Tin Mine (Metals X Ltd/Yunnan Tin Group >230kt of tin metal produced since 1968) and the Savage River Magnetite Mine (operating for >50 years, currently producing approximately 2.5 Mtpa of iron pellets). Mount Lindsay has excellent access to existing infrastructure including hydro-power, water, sealed roads, rail and port facilities.

Venture owns 100% of the tenure that hosts both the Mount Lindsay Tin-Tungsten Deposit and all of the surrounding prospects.

Since commencing exploration on the project in 2007, Venture has completed approximately 83,000m of diamond core drilling at Mount Lindsay and defined JORC compliant Measured, Indicated and Inferred Resources.

Tin-Tungsten Resources

Table Three | Resource Statement – Mount Lindsay Tin-Tungsten Project (as previously announced 17 October 2012)

| N | Lower Cut (Tin equiv) | Category | Tonnes | Tin Equiv. Grade | Tin Grade | Tungsten Grade (WO ₃) | Mass Recovery of Magnetic Iron (Fe) Grade | Copper Grade | Contained Tin Metal (tonnes) | Contained WO₃ (mtu) |
|--------------|--------------------------------|-----------|--------|------------------------|--------------|---|--|-----------------|------------------------------------|------------------------|
| | | Measured | 8.1Mt | 0.6% | 0.2% | 0.1% | 17% | 0.1% | 18,000 | 1,100,000 |
| (\bigcirc) | 0.2% | Indicated | 17Mt | 0.4% | 0.2% | 0.1% | 15% | 0.1% | 32,000 | 1,200,000 |
| | 0.270 | Inferred | 20Mt | 0.4% | 0.2% | 0.1% | 17% | 0.1% | 32,000 | 960,000 |
| (0) | | TOTAL | 45Mt | 0.4% | 0.2% | 0.1% | 17% | 0.1% | 81,000 | 3,200,000 |
| | 0.45% | Measured | 4.3Mt | 0.8% | 0.3% | 0.2% | 18% | 0.1% | 12,000 | 980,000 |
| 615 | | Indicated | 5.2Mt | 0.7% | 0.3% | 0.2% | 15% | 0.1% | 14,000 | 810,000 |
| ((D) | | Inferred | 3.9Mt | 0.6% | 0.3% | 0.1% | 9% | 0.1% | 12,000 | 520,000 |
| \sim | | TOTAL | 13Mt | 0.7% | 0.3% | 0.2% | 14% | 0.1% | 38,000 | 2,300,000 |
| (\bigcirc) | | Measured | 2.2Mt | 1.1% | 0.3% | 0.3% | 18% | 0.1% | 8,000 | 750,000 |
| | 0.7% | Indicated | 1.9Mt | 1.0% | 0.4% | 0.3% | 11% | 0.1% | 7,000 | 480,000 |
| | 0.7 70 | Inferred | 0.6Mt | 1.0% | 0.5% | 0.3% | 3% | 0.1% | 3,000 | 150,000 |
| | | TOTAL | 4.7Mt | 1.1% | 0.4% | 0.3% | 13% | 0.1% | 18,000 | 1,400,000 |
| | | Measured | 1.0Mt | 1.5% | 0.5% | 0.5% | 19% | 0.1% | 5,000 | 450,000 |
| | 1 0% | Indicated | 0.7Mt | 1.3% | 0.5% | 0.3% | 10% | 0.1% | 4,000 | 220,000 |
| | 1.0% | Inferred | 0.2Mt | 1.4% | 0.7% | 0.3% | <1% | <0.1% | 2,000 | 70,000 |
| | | TOTAL | 1.9Mt | 1.4% | 0.5% | 0.4% | 14% | 0.1% | 10,000 | 750,000 |

Note: Reporting to two significant figures. Figures have been rounded and hence may not add up exactly to the given totals. Full details of the estimate are in the ASX release for the Quarterly Report on 17 October 2012. This information was prepared and first disclosed under the JORC Code 2004. It has not been updated since to comply with the JORC Code 2012 on the basis that the information has not materially changed since it was last reported.



Notes:

- The Sn equivalent formula used to calculate the Sn equivalent values for the Main and No.2 Skarns is as follows: Sn Equivalent (%) = Sn% + (WO₃% x 1.90459) + (mass recovery % of magnetic Fe x 0.006510) + (Cu% x 0.28019). Whereas for the Sn equivalent formula used to calculate the Sn equivalent values for the Stanley River South and Reward Skarns is as follows: Sn Equivalent (%) = Sn% + (WO₃% x 1.65217) + (Cu% x 0.34783);
- The mass recovery of the magnetic iron is determined mostly by Davis Tube Results ("DTR");
- The Sn equivalent formula uses a tin metal price of US\$23,000/t, an APT (Ammonium Para Tungstate) price of US\$380/mtu
 (1mtu =10kgs of WO₃), a magnetite concentrate price of US\$110/t and a copper metal price of US\$8,000/t;
- Pilot scale metallurgical testwork has been completed on the Main and No.2 Skarns with results indicating the metallurgical recovery for tin is 72%, for WO₃ is 83%, for iron in the form of magnetite is 98% and for copper is 58%. The results of this testwork are stated in the ASX release dated 31 August 2012;
- \cdot It is the Company's opinion that the tin, WO₃ and copper, as included in the metal equivalent calculations for the Stanley River South and Reward Skarns, have reasonable potential to be recovered for when the Mount Lindsay Project goes into production.

The resource base at Mount Lindsay is hosted within two magnetite rich skarns (Main Skarn and the No.2 Skarn) which extend over a total strike of 2.8 km and remain open at depth. Additional indicated and inferred resources have been defined at the Reward and Stanley River South Prospects, which extend over an additional 1.1 km of strike.

Venture has focused its current efforts at Mount Lindsay on identifying additional high-grade tin-tungsten targets, in close proximity to the Mount Lindsay Deposit. The low-cost exploration work is part of a broader strategy focused on identifying high grade mineralisation within trucking distance of the existing deposit that has the potential to further strengthen the economics of the Mount Lindsay Project.

Activities during the June Quarter

Drilling recommenced at Mount Lindsay Tin-Tungsten Project (*Refer Figure 8*) during the quarter on the High Priority Renison Style Tin Target delineated along strike to the High Grade Renison Bell Tin Mine (one of the world's largest and highest grade tin mines). The target is supported by a significant historic alluvial tin field and coincidental EM, magnetic and geochemical anomalies.

The Mount Lindsay Project (*Refer Figures 1 & 11*) is already classified by the Australian Government as a Critical Minerals Project with an advanced Tin-Tungsten asset and has been further enhanced by the delineation of several high priority drill targets of the same style of mineralisation through the recently completed major EM Survey (*refer ASX announcement 13 March 2019*). Mount Lindsay is already one of the largest undeveloped tin projects in the world, containing in excess of 80,000 tonnes of tin metal and within the same mineralised body a globally significant tungsten resource containing 3,200,000 MTU (metric tonne unit)² of WO₃ (*Refer Table Three*).

Tin is now recognised as a fundamental metal to the battery revolution and new technology (*Refer Figure 7*) and the International Tin Association is predicting a surge in demand driven by the lithium-ion battery market of up to 60,000tpa by 2030 (world tin consumption was 328,400t in 2020³).

The Renison Style Target is a strong EM conductor supported at the surface by tin in soil anomalism and an alluvial Tin Field mined over 100 years ago, a coincidental magnetic anomaly, and is sitting within the same carbonate units and potentially the same fault zone (Federal-Basset Fault) that hosts the Renison Bell Tin Mine (one of the world's largest and highest grade tin mines) only 12 kms along strike to the southeast (*Refer Figures 9 & 11*).

- 1. Refer to 'Australian Critical Minerals Prospectus 2020' report prepared by the Australian Government represented by the Australian Trade and Investment Commission (Austrade) and Geoscience Australia, October 2020.
- A Metric Tonne Unit ('MTU') is equal to ten kilograms per metric tonne and is the standard weight measure of tungsten. Tungsten prices are generally quoted as US dollars per MTU of tungsten trioxide (WO₃).
- 3. DATA: International Tin Association, CRU, WBMS



The Mount Lindsay Style Tin-Tungsten Targets are EM conductors supported at the surface by tin in soil anomalism and interpreted to be within identical and similar host rocks. The recently completed Major EM Survey has delineated Mount Lindsay Style targets on extensions to the Waterhouse, No.2 and Mount Ramsay Skarns (*Refer Figure 10*) and has also highlighted three previously untested Tin-Tungsten Skarns to the east of the Mount Lindsay Deposit (*Refer Figure 9*).

The Nickel Sulfide Target is a very strong EM conductor supported at the surface by nickel in soil anomalism and interrupted to be within the Wilson River Ultramafics (*Refer Figure 9*).

Figure 7 | Metals most impacted by new technology Metals most impacted by new technology εv Tin Lithium Cobalt Silver Nickel Gold Tungsten Vanadium Electrical contact materials Tin, Silver, Gold Graphite Niobium Battery materials Zinc Lithium, Cobalt, Nickel PGM (Pt,Pd) (Tin, Silver, Vanadium, Graphite, Zinc) Salt AV/EV Robotics Renew-ables Oil & Gas Energy Storage IT I Other So ner Mit RioTinto 7 @ Rio Tinto 2018



Mount Lindsay Tin-Tungsten Project Highlights Include:

- Approximately 83,000m of diamond core drilling has been completed on the project by Venture most of which has been used to define JORC compliant resources with +60% in the Measured & Indicated categories;
- Feasibility Study completed with comprehensive metallurgical test-work and post-feasibility delivered a very high grade 75% tin concentrate result that is likely attract price premiums;
- Tin is at ~US\$35,000/t (record highs), increased by ~165% since early 2016;
- Tungsten's APT price is at ~US\$295/mtu, increased by ~75% since early 2016;

Several High-Grade Targets with drill results to follow up including Big Wilson with **17.4m @ 2% tin** and Webbs Creek with 8.5m @ 0.4% tin & 0.2% tungsten. (*Refer Figure 11 and to ASX Announcement 2 August 2012*).

Figure 8 | Drill Rig on High Priority Tin Target at Mount Lindsay





Figure 9 | Mount Lindsay Project: Stanley-Lindsay area VTEM conductivity channel 49 on geology with priority drill targets





Figure 10 | Mount Lindsay Project: Ramsey-Webb area VTEM conductivity channel 49 on geology with priority drill targets









Figure 11 | Map showing High Grade Tin-Tungsten Targets generated by previous mapping and soil sampling

*MLX Corporate Presentation 23 June 2020



Livingstone DSO Hematite Project, North West Tasmania

Located only 3.5 km from the Mount Lindsay Tin-Tungsten Deposit, is the 100% owned Livingstone DSO Hematite Deposit (*Refer Figure 1*). Livingstone consists of an outcropping hematite cap overlaying a magnetite rich skarn. The hematite occurs from surface, is consistent in grade and located only 2 km from a sealed road, which accesses existing port facilities.

A maiden resource statement of 2.2mt @ 58% Fe was defined at Livingstone in 2011, which was followed by a positive and robust scoping study. Additional work later in 2011 included blending and sizing test work and preliminary mining studies, all of which delivered positive results.

During the second half of 2012 the Company completed a resource upgrade, which resulted in 100% of the inferred resources being converted to the indicated category (*Refer Table Four*).

Table Four | Resource Statement Livingstone DSO Project

| Resource | Tonnes | Fe (%) | Fe (%) Calcined | SiO ₂ (%) | Al ₂ O ₃ (%) | P (%) | S (%) | LOI (%) |
|-----------|--------|--------|--------------------|-------------------------|---------------------------------------|-------|-------|------------|
| Indicated | 2.4mt | 57 | 61 | 5.4 | 1.9 | 0.07 | 0.05 | 7.0 |

Note: Refer to ASX announcement on 26 July 2012.

This information was prepared and first disclosed under the JORC Code 2004. It has not been updated since to comply with the JORC Code 2012 on the basis that the information has not materially changed since it was last reported.

Activities during the June Quarter

There was no field activity during the quarter.



Kulin Project, Nickel-Copper-PGE & Gold, Western Australia

Introduction

The Company has one granted exploration licence (312 km²) located ~230 km south-southeast of Perth in Western Australia. Venture is focusing on the interpreted layered mafic-ultramafic intrusion near the town of Kulin, with Chalice's Julimar Ni-Cu-PGE discovery sitting along trend ~200km to the north-west in a similar geological sequence (*Refer Figure 4*). The layered mafic-ultramafic intrusion target sits within the granted exploration licence (E70/5077) which has 60 strike kms of interpreted ultramafic zones (*Refer to ASX announcement 26 February 2018*).

Activities during the June Quarter

Subsequent to quarter's end, Venture significantly expanded its Ni-Cu-PGE portfolio through the recent acquisition of highly prospective tenure at the Company's Kulin Project. Within, the acquired tenure, Venture has secured two highly prospective 20 kilometre long interpreted mafic-ultramafic intrusive complexes (*Refer Figure 13*) sitting along strike of the Jimperding Metamorphic belt which hosts Chalice's Julimar Ni-Cu-PGE discovery (*Refer Figure 12*).

The southern 20km long Ni-Cu-PGE target is defined by aeromagnetic anomalies and coincidental +500ppm chromium surface samples, combined with several reconnaissance surface samples assaying over 30ppb Pt + Pd (peak of 60ppb Pt + Pd) (*Refer Figure 14*), is now considered a priority target for the Company.

In the southern part of the new tenure containing the priority Ni-Cu-PGE target, Venture can earn up to 100% in E70/5084 (173km²) (see page 21 for full terms of the earn-in agreement) which already contains highly significant shallow (<25 metre deep) drill intersections from a historic four hole reconnaissance drilling program with assays up to 0.11 g/t Pt, 0.13g/t Pd, 0.14% nickel, 0.02% cobalt & 0.12g/t gold (*Refer to ASX announcement 28 July 2021*).

In addition to the acquisition, Venture has also applied for another 121km² of exploration tenure (E70/5779 & E70/5801) at Kulin bringing the total project area to 606km² of highly prospective Ni-Cu-PGE tenure. This new application at the northern end of the project contains the second 20km long Ni-Cu-PGE target which is also defined by aeromagnetic anomalies and coincidental +500ppm chromium surface samples from reconnaissance programs by previous explorers. The Company is planning to do a follow-up surface sampling program shortly.

Venture will now look to complete a detailed work program focused on the high priority, southern Ni-Cu-PGE target. The program will include surface sampling, and an airborne electromagnetic (EM) survey targeting the entire 20 kilometre long interpreted mafic-ultramafic intrusive complex, the outcomes of which may lead to drill testing in the future.

A third mafic-ultramafic intrusive complex (~10 kms long) has been interpreted in the northern end of the project mostly within Venture's original tenement (E70/5077) and likewise is defined by aeromagnetic anomalies and coincidental +500ppm chromium surface samples. Again, further follow-up surface sampling is required.

In addition to the new Ni-Cu-PGE targets acquired at Kulin, the Company has also recently completed a maiden drill program, at Kulin, which has delivered a substantial gold intersection with mineralised intervals of up to 18 metres @ 0.6 g/t Au in KLD001 from 329 m including higher grade zones of 9 m @ 1.2 g/t Au from 338m and 3 m @ 3.4g/t Au from 341m (*Refer to Figures 15 & 16 and ASX announcement 28 July 2021*).

Results from this reconnaissance style drilling at Kulin intersecting gold approximately 250 metres vertically below the surface at such an early stage of exploration for the project, where earlier soil sampling and trenching all at surface, had respectively delivered high order gold in soil anomalies and substantial mineralised intervals of up to 31 metres at 1.0g/t Au from KUT02 and 20 metres @ 0.6g/t Au from KUT04, all bodes well for future follow-up drill campaigns.



The significance of the results from the maiden drill program cannot be underestimated as these holes are the only meaningful (in terms of depth) drill holes within a 40km radius of the Kulin project within an emerging Western Australian Gold Province, already host to major gold deposits such as Boddington >30 Mozs¹ (currently Australia's 2nd largest gold producer²), Edna May 2.2 Mozs³, Katanning 1.2Mozs⁴ and Tampia 0.7Mozs⁵.

Under the earn-in agreement with Exactical Pty Ltd for E70/5084, Venture may earn:

• A 51% JV interest in the Project by spending \$250,000 within two years, including a minimum of \$125,000 in the first year.

• An 80% JV interest in the Project by spending a further \$500,000 over the following two years after paying the Vendor \$10,000 cash.

• Venture will then free-carry the Vendor's 20% interest up to the completion of a Bankable Feasibility Study after paying the Vendor \$20,000 cash.

• Upon completion of the Bankable Feasibility Study the Vendor can elect to contribute or dilute. If the Vendor's interest in the Project dilutes to below 5%, the Vendor's interest will convert to a royalty equivalent to 2% of the net smelter return.

• Venture may withdraw at any time after meeting the minimum expenditure commitment. All other terms are consistent with an industry standard joint venture arrangement.

Footnotes:

1. Figure 3 in Ausgold Limited ASX Announcement 1 November 2019 "Scoping Study shows potential for a new gold mine at Katanning".

2. Aurum Analytics, Australian & New Zealand Gold Operations December Quarter 2019 - Final Report.

3. Endowment figure combining production up to 30th June 2019 sourced from <u>www.rameliusresources.com.au</u>, Catalpa Resources Annual Reports, Evolution Mining Annual Reports, and Ramelius Resources Annual Reports and resources are as stated in the Ramelius Resources Annual Report 2019.

4. Ausgold Limited ASX Announcement 1 November 2019 "Scoping Study shows potential for a new gold mine at Katanning".

5. Explaurum Limited ASX Announcement 30 May 2018 "Tampia Feasibility Confirms Robust High-Margin Gold Project".

6. Maxlow, J., 1990, Griffin's Find Gold Deposit, Lake Grace in Geology of the Mineral Deposits of Australia and Papua New Guinea, Melbourne, Australia, The Australasian Institute of Mining and Metallurgy, p. 171-175.







Refer to Footnotes on Page 21





Figure 13 | Kulin Project – showing interpreted Mafic-Ultramafic Intrusive Complexes on aeromagnetics



Figure 14 | Kulin – the priority southern Ni-Cu-PGE target with Chromium in laterite contours, Pt + Pd laterite results and Historic Drill Hole mineralised intersections on aeromagnetics







Figure 15 | Kulin Project - Gold in Soil contours on aeromagnetics with Trench and Recent Drill Hole locations







Figure 16 | Cross Section through KLD001 at Kulin



Golden Grove North Project, Zinc-Copper-Gold, Western Australia

Introduction

Venture has acquired a highly prospective land package (288 km²) less than 10 kilometres north of the Golden Grove Camp (Mine) (*Refer Figure 17*), currently Western Australia's premier location for VMS deposits. In 2002, Golden Grove had an endowment (resources and production) of 40.2Mt @ 1.8% Cu, 0.9% Pb, 7.6% Zn, 103 g/t Ag & 0.8 g/t Au¹ (*Refer Figure 17*), and in early 2017 EMR Capital purchased the Mine for \$US210M.

The Golden Grove North project (approx. 370 km north-northeast of Perth) has not been the focus of VMS exploration for the last 25 years and it is the Company's goal to use a systematic exploration approach, utilising the latest techniques to explore for VMS style mineralisation.

There are already several compelling target areas throughout the project, including a number of historic shallow gold drill intersections including 10 metres @ 1.4g/t gold from 16m; 8 metres @ 2.1g/t gold from 6m; 6 metres @ 2.3g/t gold from 6m; 3 metres @ 3.6g/t gold from 95 m; and several strong gold and copper surface rock chip sampling results, including 9.4g/t gold, 7.4g/t gold and 6.6% copper; 6.2g/t gold, 5.7g/t gold, 4.0 g/t gold, 3.8g/t gold and 0.1% lead; 7.6% copper and 27g/t silver; 8.0% copper and 2.0% copper; and an extensive land position of interpreted lithologies prospective for VMS style mineralisation for over 25 strike kilometres that remain, due to cover, largely untested (*Refer Figure 17 and to ASX announcement 30 October 2018*).

Activities during the June Quarter

In the June Quarter, the second phase of exploration drilling at the Golden Grove North drill program was put on hold after 6 diamond core holes were completed for 1907 metres and 5 drill holes were surveyed using downhole electromagnetic ("DHEM") techniques. The company is currently awaiting final results from the DHEM survey and assay results from the diamond drill core that has been completely geologically logged and sampled.

Venture's second phase of exploration drilling at the Golden Grove North Project was designed to test priority Zinc-Copper-Gold targets which include following up on results from reconnaissance style drilling at the Orcus prospect and maiden drill holes testing a number of the other newly identified, strong EM conductors situated along the 5 kilometre long VMS Target Zone akin to the Scuddles-Gossan Hill area at the Golden Grove Mine along strike to the south.

Part of the Diamond Drill Program will follow up results from reconnaissance style drilling at the Orcus prospect during the Maiden Drilling Program which confirmed a VMS System with assays of up to 7.6% Zinc (Zn), 1.3% Copper (Cu), 2.2 g/t Gold (Au) & 22g/t Silver (Ag), and with all three holes returning strong zones of VMS style mineralisation (*Refer Figures 18 & 19 and to ASX announcement 2 December 2020*);

<u>ORRC001</u> – 5m @ 1.3% Zn, 0.54% Cu, 1.1 g/t Au & 7 g/t Ag from 59m,

incl. 1m @ <u>6.1% Zn</u>, 1.3% Cu, 0.80 g/t Au & 22 g/t Ag from 59m.

ORRC002 - 2m @ 4.4% Zn, 0.87% Cu, 0.94 g/t Au & 17 g/t Ag from 100m,

incl. 1m @ <u>7.6% Zn</u>, 1.0% Cu, 0.17 g/t Au & 20 g/t Ag from 101m.

ORRC003 - 2m @ 2.4% Zn, 0.34% Cu, 1.0 g/t Au & 4 g/t Ag from 152m,

incl. 1m @ <u>4.2% Zn</u>, 0.47% Cu, 1.6 g/t Au & 8 g/t Ag from 152m.



Highlights at the Golden Grove North Project include:

- 288 km² located less than 10 kilometres from the Golden Grove Mine;
- 25 strike kilometres of a largely untested, prospective geological sequence for VMS style mineralisation with early exploration success yielding the Vulcan and Neptune VMS targets;
- EM surveys at Vulcan have discovered four high priority VMS drill targets at and around the Copper-Gold Prospect along strike to the Golden Grove Zinc-Copper-Gold Mine (*Refer to ASX Announcement 6 August 2020*);
- Historic shallow gold drill intersections including 10 metres @ 1.4g/t gold from 16m, 8 metres @ 2.1g/t gold from 6m, 6 metres @ 2.3g/t gold from 6 metres and 3 metres @ 3.6g/t gold from 95 metres (*Refer to ASX Announcement 30 October 2018*);
- Historic surface rock chip sampling has returned assays including 9.4g/t gold, 7.4g/t gold & 6.6%
- **copper**, 6.2g/t gold, 5.7g/t gold, 4.0 g/t gold, **3.8g/t gold & 3.1% lead, 7.6% copper** & 0.1% zinc, **8.0% copper**, 2.0% copper, 1.8% copper & 3g/t silver (*Refer to ASX Announcement 30 October 2018*).

Golden Grove Camp (Mine)

1.

2.

The Golden Grove Camp, 370 kilometres north-northeast of Perth, is the prime VMS occurrence in the Archean Yilgarn Craton of Western Australia with over twelve deposits discovered over 13 kilometres of strike. The first significant deposit, Gossan Hill (15.9Mt @ 2.6% Cu, 1.5% Zn, 0.2% Pb, 21 g/t Ag & 0.6 g/t Au¹) was discovered in 1971, then in 1979 the second substantial find was identified at Scuddles (10.5Mt @ 1.2% Cu, 11.7% Zn, 0.8% Pb, 89 g/t Ag & 1.1 g/t Au¹) (see Figure 17). At the end of 2002, Golden Grove had an endowment (resources and production) of 40.2Mt @ 1.8% Cu, 0.9% Pb, 7.6% Zn, 103 g/t Ag & 0.8 g/t Au¹.

In February 2017, EMR Capital purchased Golden Grove for \$US210M and states that after 29 years of continuous production there is over 12 years of mine life in reserve for the 1.7Mt per annum operation². It is also stated that further expansion will take place through the continued development of its world class Xantho Extended ore body². As of 30 June 2019, Golden Grove global resources consist of 22.2Mt of zinc ore, 29.4Mt of copper ore, and 0.1Mt of Gold Oxide ore².

Department of Mines and Petroleum Report 165, VMS Mineralization in the Yilgarn Craton, Western Australia: A review of known deposits and prospectivity analysis of felsic volcanic rocks by SP Hollis, CJ Yeats, S Wyche, SJ Barnes and TJ Ivanic 2017. www.emrgoldengrove.com



Figure 17 | Golden Grove North Project - Geological setting with historic rock chip surface sample results, Vulcan geochemical copper anomaly, Gossan Hill historic geochemical copper anomaly and Venture's priority VMS targets



Refer to ASX announcement 30th October 2018



Figure 18 | Vulcan, Vulcan West, Vulcan North and Orcus priority VMS Drill Targets on a geological interpretation map with MLEM conductor models, maximum zinc in drill holes and copper in soil contours.











Caesar Project, Nickel-Copper-Cobalt & Gold, Western Australia

Introduction

The Caesar Project is located approximately 200 km north northeast of Geraldton (*Refer Figure 20*) and consists of a granted exploration licence covering 49 km² (for which Venture Minerals is earning up to 90%) as well as an additional 83 km² in another granted exploration licence that is held by Venture Minerals.









Late 2016, Venture Minerals entered into an earn-in agreement with Muggon Copper Pty Ltd, whereby Venture can earn up to a 75% interest in the Caesar Project via exploration expenditure. Should exploration be successful, Venture can increase its ownership to 90% by funding a bankable feasibility study (*Refer to ASX announcement 23 November 2016*).

Previous exploration work on the Caesar Project, including surface geochemistry (lag sampling) and petrology that showed the presence of disseminated nickel and copper sulfides, and surface geochemical anomalism associated with a number of gabbroic intrusives. Subsequent exploration programs completed by Venture have included infill and extensional lag sampling, detailed geological mapping and petrology, and the completion of a high-powered EM survey study (*Refer Figure 21*) which resulted in a priority drill target.

The Company's first drill hole ("CSD01") (co-funded by WA State Government's Exploration Incentive Scheme) at Caesar intersected minor disseminated sulfides throughout the zone of dolerite located in CSD01, with micro-probe analysis verifying the presence of nickel, cobalt and copper within the intersected sulfides. This confirmed that the mafic rocks (dolerite and gabbro) at Caesar host nickel-copper-cobalt sulfide mineralisation. CSD01 did not test the strongest surface geochemical response within the project area, therefore follow-up drilling will need to be designed to re-test the target.

In addition, CSD01 intersected an 18m zone of sericite altered meta-sediments with quartz-carbonatearsenopyrite veining with one metre returning 1.8 g/t gold, 4.6 g/t silver, 806 ppm copper, 655 ppm zinc & 578 ppm lead (*Refer to ASX announcement 13 March 2018*). The potential for gold mineralisation at the Caesar Project is being evaluated.

Venture also successfully negotiated a two-year extension to the 51% earn-in clause of the agreement with Muggon Copper Pty Ltd.

Activities during the June Quarter

The Company continues working on a program to fully evaluate the potential for gold mineralisation occurring within the project, since the interpretation of the arsenic results from previous surface sampling highlighted several possible gold target areas. The work program consists of re-analysing previously collected surface lag samples and completing further surface geochemical sampling. Results will be used to complete the reinterpretation with the view of designing a drill program to test viable gold targets in the near future (*Refer Figure 22*).





Figure 21 | Caesar Project - surface geology with Nickel geochemical results and EM. response







Corporate

As at 30 June 2021, the Company had \$9,488,000 cash on hand, following payments of:

- \$1,054,000 on exploration activities (refer to Item 1.2(a) of Appendix 5B), relating to field activities costs, tenement fees and rates, and geological staff costs at Mt Lindsay and Golden Grove North (ASX Listing Rule 5.3.1); and
 - \$1,743,000 on development activities (refer to Item 1.2(b) of Appendix 5B), relating Wet Screening Plant construction such as concrete foundations, road upgrades, site works, project management and other support costs for the Riley Iron Ore Mine, Tasmania (ASX Listing Rule 5.3.2).
 - \$207,000 of payments made to related parties or their associates (refer to Item 6.1 of Appendix 5B) including (ASX Listing Rule 5.3.5):
 - Directors' fees, salaries, superannuation and consulting fees of \$162,000; and
 - Office recharges including rent and share service charges of \$45,000 to related entities of which the directors directly do not receive a financial benefit and are on an arm's length basis.

Detailed information on all aspects of Venture Minerals' projects can be found on the Company's website <u>www.ventureminerals.com.au</u>.

Yours faithfully

ching -

Andrew Radonjic Managing Director

Competent Person's Statement

The information in this report that relates to Exploration Results, Exploration Targets and Minerals Resources is based on information compiled by Mr Andrew Radonjic, a fulltime employee of the company and who is a Member of The Australasian Institute of Mining and Metallurgy. Mr Andrew Radonjic has sufficient experience which is relevant to the style of mineralisation and type of deposits under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 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.

The information in this report that relates to Mineral Resources for the Mount Lindsay and Livingstone Projects is based on information compiled by Mr Andrew Radonjic, a fulltime employee of the company and who is a Member of The Australasian Institute of Mining and Metallurgy. Mr Andrew Radonjic has sufficient experience which is relevant to the style of mineralisation and type of deposits under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 and 2012 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. This information was prepared and first disclosed under the JORC Code 2004. It has not been updated since to comply with the JORC Code 2012 on the basis that the information has not materially changed since it was last reported.

Notes: All material assumptions and technical parameters underpinning the Minerals Resource and Reserve estimate referred to within previous ASX announcements continue to apply and have not materially changed list last reported. The company is not aware of any new information or data that materially affects the information included in this announcement.



Appendix One| Tenements

Mining tenements held at the end of June 2021 Quarter

| | Project | Location | Tenement | Interest at June 2021 |
|---------------|---------------------|-------------------|-----------|------------------------|
| | Mount Lindsay | Tasmania | 3M/2012 | 100% |
| | | Tasmania | 5M/2012 | 100% |
|)) | | Tasmania | 7M/2012 | 100% |
| | | Tasmania | EL21/2005 | 100% |
| 5 | | Tasmania | EL72/2007 | 100% |
| 2 | | Tasmania | EL45/2010 | 100% |
| \mathcal{D} | | | | |
| 3 | Golden Grove North | Western Australia | P59/2116 | 100% |
| J | | Western Australia | E59/2243 | 100% |
| | | Western Australia | E59/2244 | 100% |
| 7 | | Western Australia | E59/2285 | 95% ² |
| 9 | | Western Australia | E59/2288 | 100% |
| | | Western Australia | E59/1989 | 0% ³ |
| | | | | |
| Ŋ | South West WA | Western Australia | E70/4837 | 100% |
| | | Western Australia | E70/5067 | 100% |
| Ð | | | | |
| 6 | Kulin | Western Australia | E70/5077 | 100% |
| J | | | | |
| \mathcal{D} | Caesar ¹ | Western Australia | E09/2131 | 0% |
| | | Western Australia | E09/2213 | 90% |
| | | | | |
| | Bottle Creek North | Western Australia | P29/2425 | 100% |
| Ŋ | | Western Australia | P29/2426 | 100% |
| | | Western Australia | P29/2427 | 100% |
| | | | | |
| | Perrinvale South | Western Australia | E29/1076 | 100% |
| | | Western Australia | E29/1077 | 100% |



¹ Venture Minerals is earning up to a 90% interest from Muggon Copper Pty Ltd on E09/2131. E09/2213 is 90% held with a 10% interest held by Muggon Copper Pty Ltd with Venture earning up to 100%.

² A 5% interest is held by Galahad Resources Pty Ltd with Venture potentially earning up to 100%.

³ Venture Minerals is earning up to 90% interest from Bright Point Gold Pty Ltd on E59/1989 with a 10% interest held by Bright Point

Gold. Once Venture has earned a 90% interest, Bright Point must elect to either contribute or dilute to a royalty of 1% NSR.

Mining tenements acquired and disposed during the June 2021 Quarter:

| Project | Location | Tenement | Interest at beginning of Quarter | Interest at end of Quarter |
|-----------------|----------------|----------|--|-------------------------------|
| Mining tenement | s relinquished | | | |
| - | - | - | - | - |
| Mining tenement | s acquired | | | |
| - | - | - | - | - |

Beneficial percentage interests in joint venture agreements at the end of the Quarter:

| | Project | Location | Tenement | Interest at June 2021 |
|----|---------|----------|----------|-----------------------|
| 50 | - | - | | - |
| | | | | |
| | | | | |

Beneficial percentage interests in farm-in or farm-out agreements acquired or disposed of during the Quarter:

| | Project | Location | Tenement | Interest at beginning of Quarter | Interest at end of Quarter |
|------------|----------------|------------------|----------|--|-------------------------------|
| | Mining tenemer | nts relinquished | | | |
| \bigcirc | - | - | - | - | - |
| | Mining tenemer | nts acquired | | | |
| | - | - | - | - | - |



About Venture

Venture Minerals Ltd (ASX: VMS) is entering an exciting phase as it looks to move from explorer to producer with production at 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 commissioned an Underground Scoping Study on Mount Lindsay that will leverage off the previously completed feasibility 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 currently being drill tested which are situated 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.

COVID-19 Business Update

Venture is responding to the COVID-19 pandemic to ensure impacts are mitigated across all aspects of Company operations. Venture continues to assess developments and update the Company's response with the highest priority on the safety and wellbeing of employees, contractors and local communities. Venture will utilise a local workforce and contractors where possible, and for critical mine employees that are required to fly in and fly out, Venture has obtained the appropriate COVID-19 entry permits into Tasmania.

Authorised by:

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