

## Riley DSO Project Receives Approval Conditions from EPA

ASX Announcement  
Thursday, 16 May 2013  
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Emerging Australian producer Venture Minerals Limited (**ASX code: VMS**), is pleased to announce that the Company has received approval conditions from the Tasmanian Environment Protection Authority (EPA) for the development of the Riley DSO Project in northwest Tasmania. The approval conditions are one of the final steps required by Venture before production can commence at the Company's 100% owned iron ore deposit in northwest Tasmania.

The EPA decision follows two years of detailed environmental studies which have culminated in a Development Proposal and Environmental Management Plan ("DPEMP") which addresses all aspects of the mining operation at Riley. The DPEMP and the EPA conditions will now be passed on to both the West Coast Council and the Commonwealth for their consideration.

This latest milestone follows a number of recent successes achieved by the Company, including securing a \$15m debt facility from global banking group BNP Paribas, granting of the Riley Mining Lease and the selection of local company Shaw Contracting as preferred mining contractor.

Venture Minerals Managing Director, Hamish Halliday, said: "We are pleased that the EPA supports the company's approach to environmental management. Venture Minerals has taken a very rigorous and comprehensive approach to our environmental responsibilities from day one, and EPA's decision today recognises that".

"Riley is an important asset for the Company as it generates near term cash flow with minimal capital risk, delivering major benefits to shareholders and the broader community of northwest Tasmania. Additionally, the deposit is entirely at surface which not only reduces operating costs, but also results in a very low environmental impact, with no waste rock produced, no tailings dam required and no remnant open pit at the conclusion of mining."

The Company is on target to commence production at the Riley DSO Deposit in the second half of 2013. The schedule includes an approvals review period by the Commonwealth, consideration by the West Coast Council and statutory appeal period, as well as construction of rail siding, site works and a production ramp up period.

The company looks forward to the West Coast Council decision and also to the Commonwealth Environment Minister's decision. The Company will also focus on finalising the last of the key contracts as well as securing long lead items and strengthening relationships with potential off-take parties.

ASX CODE: VMS

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This announcement effectively lifts the trading halt that the Company requested on Wednesday 15<sup>th</sup> May 2013. The Company is not aware of any reason why the ASX would not allow trading to recommence immediately.

Kind regards  
**Venture Minerals Limited**



**Hamish Halliday**  
**Managing Director**

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