

Venture Minerals launches extensive drill program at Jupiter Prospect with an eye on maiden resource



Venture Minerals launches extensive drill program at Jupiter Prospect with an eye on maiden resource

Proactive Investors (AU)

March 15, 2024 Friday 12:06 AM EST

Copyright 2024 Proactive UK Ltd All Rights Reserved



Length: 450 words

Byline: Susanna Nelson

Body

[Venture Minerals Limited \(ASX:VMS, OTC:VTMLF\)](#) has initiated the second stage of its **resource** definition drilling program at the Jupiter Rare Earths prospect, positioned in Western Australia's Mid-West region.

The aim of the ambitious 300-drillhole campaign is to achieve a drill density of 500 metres by 250 metres across the 40-square-kilometre target area, essential for the forthcoming maiden **resource** estimate at Jupiter.

The aircore drilling program is slated for a six to eight-week completion window, subject to drilling conditions.

Venture Minerals is set to submit multiple sample batches throughout this period, with expectations high for the imminent assay results from the final 30 holes of the initial stage program, alongside ongoing mineralogical and metallurgical studies.

High-grade REE prospect

Jupiter has already yielded promising highlights, including a record Australian clay-hosted intersection of 48 metres at 3,025 parts per million (ppm) total rare earth oxides (TREO), with consistent high-grade zones and notable results up to 13,906 ppm and 20,538 ppm TREO.

The discovery included one intersection containing 5,056 ppm of NdPr oxides, which contain significant concentrations of neodymium, praseodymium and other magnet rare earth oxides (MREO), with an MREO average of 23% in intersections over 1,000 ppm TREO.

Venture Minerals launches extensive drill program at Jupiter Prospect with an eye on maiden resource

These findings not only underscore the high-grade nature of the Jupiter prospect but also confirm the geological anomaly defining the extensive target area.

Venture's strategic positioning near crucial infrastructure and proximity to significant developments like **Iluka Resources** Limited's Eneabba Rare Earths Refinery and Lynas Rare Earths' Mount Weld Concentrator, underscores the project's potential synergies with Australia's Critical Minerals Strategy and broader industrial objectives.

Accelerating towards maiden resource

Venture managing director Andrew Radonjic said: "With the recent record drill results delivered by the first two batches of assays from the stage one **resource** definition drill program at Jupiter, the company has committed to an extensive 300 drillhole stage two program to accelerate towards delivering the much-anticipated maiden **resource**.

"The highlights to date clearly demonstrate that Jupiter is emerging as a major, rare earths discovery in the tier one jurisdiction of Western Australia, located between Lynas's existing plant and **Iluka**'s planned rare earth processing facilities.

"Shareholders should expect plenty of news flow in the following weeks with assays from the final batch of the stage one program due shortly and assays from the several batches of samples that will be submitted over the course of this current drill program."

Load-Date: March 14, 2024