

EXPLORATION UPDATE MONS CUPRI WEST

Highlights

- ▼ **Target Mons Cupri host unit intersected over larger area**
- ▼ **Vectors to new VMS system identified, including stockwork Copper and Zinc mineralisation within broad zones of alteration**
- ▼ **Diamond drilling continues**

Venturex Resources Ltd (ASX Code: VXR) is pleased to report highly encouraging results from exploration drilling underway approximately 1km to the west of the existing Mons Cupri Copper-Zinc deposit (JORC Resource 4.94 million tonnes @ 1.6% CuEQ).

To date, eight RC/diamond holes have been drilled to test induced polarisation (IP) anomalies associated with the target Mons Cupri horizon (refer Table 1).

Drilling has revealed that the dip of the Mons Cupri stratigraphy is shallower than expected providing a large area of several square kilometres of near-surface exploration potential. The thickness and intensity of alteration and abundance of stockwork and disseminated sulphide mineralisation (mainly pyrite, chalcopyrite and sphalerite) intersected generally increases to the west, suggesting the presence of a second mineralising centre in this direction.

Managing Director, Tim Sugden said "The Company is highly encouraged by the broad and shallow extent of the target horizon in the Mons Cupri West area – and also by the extent of Copper-Zinc mineralisation revealed by the drilling thus far. We may be seeing the distal parts of a new volcanic centre that may host undiscovered Copper-Zinc deposits."

Significant mineralisation in completed holes to date includes:

- ▼ VWD001 intersected 2.0 metres of visible (~5 vol%) chalcopyrite and sphalerite mineralisation in the hanging wall Rushall Slate from 39 metres.
- ▼ Hole VWD004 intersected 23 metres (from 170.4 metres) of disseminated pyrite (~3-7 vol%) with minor chalcopyrite-sphalerite (<1 vol%) mineralisation associated with strong chlorite-sericite alteration within the Mons Cupri unit, typical of the known Mons Cupri feeder system.
- ▼ Hole VWD005 intersected 1.5 metres (from 175.5 metres) of disseminated chalcopyrite, sphalerite and galena (~2-5 vol%) associated within chlorite-sericite alteration on the Rushall Slate – Mons Cupri unit contact.

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- Hole VWD010 intersected strong quartz-chlorite-sericite alteration in the Mons Cupri unit, just below the Rushall Slate contact containing a narrow zone (0.2 metres from 208.2 metres) of strong stockwork chalcopyrite mineralisation (~5 vol%) (Photo 1).
- Hole VWD011 intersected a 26.7 metre zone of strong chlorite-sericite alteration from 285.3 metres,) containing moderate disseminated pyrite (~3-6 vol%) followed by 4.4 metres (from 294.3 metres) of disseminated sphalerite and galena (~2-5 vol%) mineralisation (Photo 2). A second 2.3 metre thick zone of disseminated sphalerite mineralisation (~2-5 vol%) was intersected at 312 metres.

The reported RC and diamond drilling forms part of an ongoing near-mine exploration program initially comprising 1,400 metres of which 911 metres have thus far been completed. A further two holes will be completed within the next week prior to the commencement of a down hole geophysical survey program in mid-September.

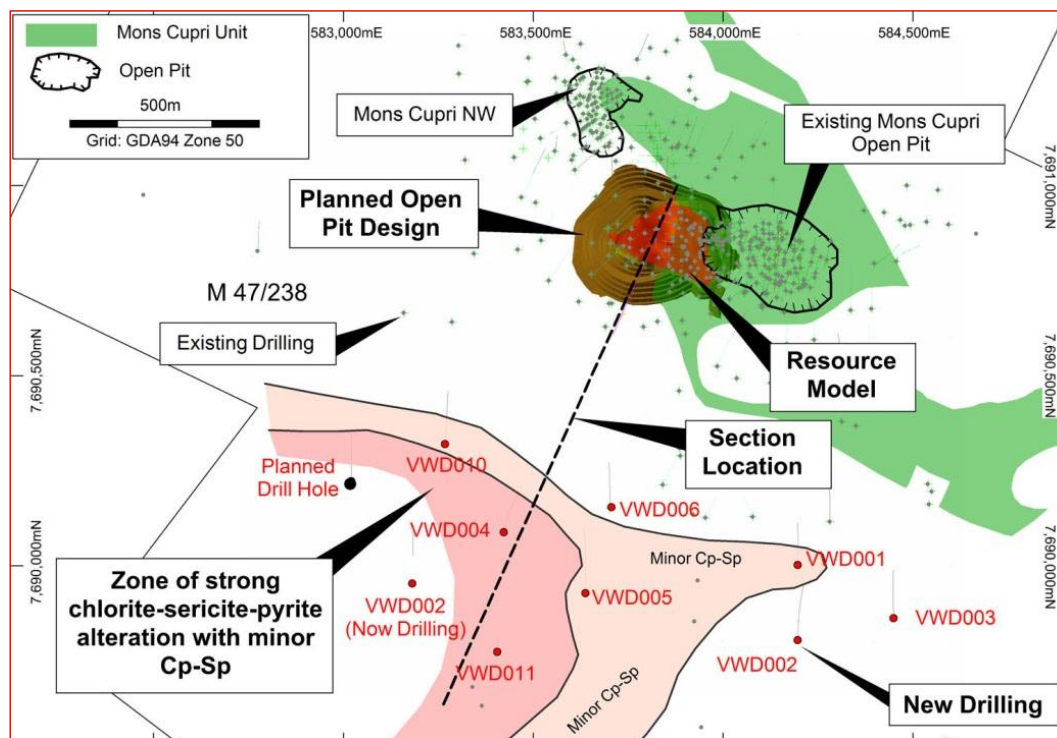


Figure 1: Mons Cupri South West Exploration Area
(Cp = Chalcopyrite, Sp = Sphalerite)

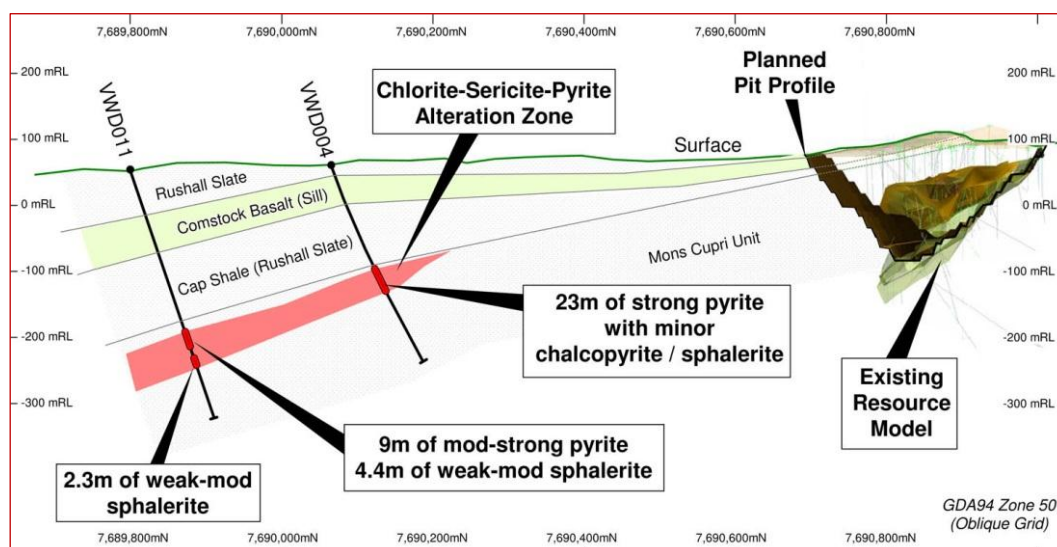


Figure 2: Cross Section on Mons Cupri to South West Exploration Area



Photo 1: Chalcopyrite intersected in exploration hole VWD010 - 0.2m from 208.2m



Photo 2: Disseminated sphalerite in VWD011 - 4.4m from 294.3m

Mons Cupri Metallurgical Drilling Results

All assays have now been received for metallurgical test work holes at Mons Cupri. As previously indicated, many of the holes returned high grade results that have improved the grade and continuity of the Mons Cupri resource (refer Table 2).


TIM SUGDEN
Managing Director

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TABLE 1: CURRENT DRILL HOLE INFORMATION

Hole ID	Easting (m)	Northing (m)	RL (m)	Depth (m)	Dip	Azimuth	Comments
VWD001	584200	7690001	61	370	-60	360	
VWD002	584199	7689803	67	361	-60	360	
VWD003	584451	7689863	63	340	-60	360	
VWD004	583420	7690086	62	322	-70	360	
VWD005	583641	7689927	66	343	-70	360	
VWD006	583705	7690149	69	293	-70	360	
VWD010	583273	7690314	63	320	-70	360	
VWD011	583407	7689771	62	459	-70	360	
VWD012	583184	7689951	62		-70	360	In progress

MGA Zone 50 (GDA94)

TABLE 2: METALLURGICAL TEST WORK ASSAY RESULTS AND COLLAR COORDINATES

Hole ID	Domain	From	To	Metres	Cu EQ %	Cu %	Zn %	Pb %	Ag g/t	Au g/t
MCD003	HG Zn/Cu	80.25	82.9	2.7	3.74	2.16	2.31	1.68	62.74	0.18
	HG Cu	82.9	104	21.1	3.30	2.76	0.52	0.14	28.46	0.29
	Sub-Total HG Zn/Cu	80.25	104	23.8	3.35	2.69	0.72	0.32	32.28	0.28
	Upper Stringer	104	158	54.0	1.22	1.12	0.04	0.01	8.17	0.05
	Lower Stringer	158	202	44.0	0.85	0.75	0.06	0.03	6.86	0.04
	Total Stringer	104	202	98.0	1.05	0.95	0.05	0.02	7.58	0.05
	Total Zones	80.25	202	121.8	1.45	1.24	0.18	0.08	12.40	0.09
MCD004	HG Zn/Pb	51.5	52.65	1.2	7.45	0.22	13.46	7.98	196.74	0.63
	HG Cu/Zn	52.65	113.4	60.8	3.57	2.47	1.98	0.49	42.74	0.27
	Total Stringer	113.4	155.3	41.9	0.76	0.56	0.27	0.12	9.07	0.06
	Total Cu Zones	52.65	155.3	102.7	2.42	1.69	1.28	0.34	29.00	0.18
MCD005	Zn/Pb	124.5	135	10.5	0.81	0.06	1.68	0.59	17.55	0.07
	HG Zn/Pb	129.2	135	5.8	0.95	0.01	2.18	0.82	18.50	0.08
MCD006	HG Cu	112.25	126	13.8	2.56	2.04	0.54	0.22	27.01	0.23
	Stringer	126	145.7	19.7	1.04	0.86	0.22	0.06	9.35	0.08
MCD007	HG Cu	110.3	126	15.7	4.67	3.21	0.48	0.22	58.15	1.64
	Stringer	126	129	3.0	1.27	0.64	0.91	0.40	25.67	0.20

Hole ID	Easting	Northing	RL	Depth	Dip	Azimuth
MCD003	583888	7690843	89	229	-61	270
MCD004	583878	7690885	92	175	-65	270
MCD005	583720	7690824	75	155	-61	027
MCD006	583720	7690824	75	192	-55	060
MCD007	583720	7690824	75	160	-73	012

TABLE 3: PILBARA VMS COPPER-ZINC PROJECT – SULPHIDE RESOURCES AS AT 8 SEPTEMBER 2011

Location	JORC Classification	Tonnes	Cu %	Zn %	Pb %	Ag g/t	Au g/t	CuEQ %
All Whim Creek/ Salt Creek	Measured	1,273,459	1.5	1.7	0.8	41.0	0.3	2.6
	Indicated	5,604,614	1.1	2.5	0.7	24.6	0.2	2.2
	Inferred	361,050	1.7	1.1	0.1	14.5	0.3	2.2
	Total	7,239,123	1.2	2.3	0.7	27.0	0.2	2.2
Sulphur Springs	Measured	4,259,675	1.7	3.4	0.8	18.2		2.5
	Indicated	9,620,989	1.3	3.8	0.2	18.2		2.2
	Inferred	5,153,876	0.7	2.0	0.2	13.9		1.3
	Total	19,034,540	1.2	3.2	0.2	17.0		2.0
PROJECT TOTAL	Measured	5,533,134	1.6	3.0	0.8	23.4	0.1	2.6
	Indicated	15,225,603	1.2	3.3	0.4	20.6	0.1	2.2
	Inferred	5,514,926	0.8	1.9	0.2	13.9	0.0	1.3
	Total	26,273,663	1.2	3.0	0.4	19.8	0.1	2.1
			Copper	Zinc	Lead	Silver	Gold	CuEQ †
Total Contained Metals (tonnes/oz)			317,922	778,161	112,134	16,705,212	48,187	547,720

Mons Cupri/Whim Creek/Liberty-Indee:

CuEQ = Cu + (Zn X 0.1947) + (Ag X 0.01104) + (Au X 0.483)

Salt Creek/Liberty-Indee:

CuEQ = Cu + (Zn X 0.28) + (Pb X 0.26) + (Ag X 0.008) + (Au X 0.513)

Sulphur Springs:

CuEQ = Cu + (Zn X 0.2017) + (Ag X 0.01076)

About Venturex Resources Limited

Venturex Resources Limited (ASX: VXR) is an exploration and development company with a portfolio of VMS projects in the Western Pilbara. Venturex owns or controls the Whim Creek Copper Mine and all associated mining leases and exploration tenements including copper, zinc, lead, silver and gold resources at Whim Creek, Mons Cupri, Salt Creek, Liberty-Indee and Sulphur Springs. Other assets include the Whim Creek Hotel, an accommodation village, crushing circuit and various mining infrastructure. The Company is committed to a strategy of consolidating VMS projects in the Western Pilbara and developing Whim Creek as a centralised processing hub. Venturex is also exploring for gold in Brazil through its wholly owned subsidiary CMG Mineração Ltda.

Competency Statement

The information in this report that relates to Exploration Results, Mineral Resources and Ore Reserves is based on information compiled or reviewed by Dr Tim Sugden BSc, PhD, and Mr Steven Wood who are Members of the Australasian Institute of Mining and Metallurgy. Dr Sugden and Mr Wood are full time employees of Venturex Resources Limited and have sufficient experience relevant to the style of mineralisation, type of deposit under consideration and to the activity being undertaking to qualify as Competent Persons as defined in the 2004 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Dr Sugden and Mr Wood consent to the inclusion in the report of the matters based on their information in the form and context in which it appears.