

Building a Copper, Zinc and Gold Mining Company

Tim Sugden, Managing Director

29 September 2011

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VENTUREX
RESOURCES LIMITED

Corporate Information

\$7m

Cash at Bank

9%

Shares Controlled
by Directors

\$87m

Market Capital

70%

Shares Controlled
by Top Twenty

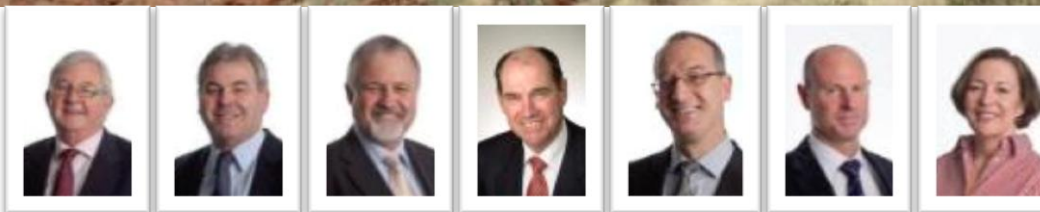
\$80m

Enterprise Value

**7 –
16¢**

12 Month Price
Range

Board & Management



Mr Tony Kiernan, LLB - Non-Executive Chairman

Mr Kiernan is a solicitor with 35 years experience in management and operation of listed public companies. He is also Chairman of BC Iron and Uranium Equities, and a Director of Liontown Resources and Chalice Gold Mines.

Dr Allan Trench, BSc, PhD, MSc, MBA - Non-Executive Director

Dr Trench is a geologist/geophysicist with 20 years experience in the resources sector, and has extensive business consulting experience. He is Chairman of Navigator Resources and Acadian Mining, and Director of Pioneer Resources and Hot Chili.

Mr Michael Mulroney, BSc, MBA - Non-Executive Director

Mr Mulroney is a geologist with over 30 years experience in the natural resources and finance sectors, and has extensive M&A and finance exposure. He is an Executive Director of Argonaut Capital and Managing Director of AFM Perseus Fund.

Mr John Nitschke, BE(Min), MSc - Non-Executive Director

Mr Nitschke is a mining engineer with over 35 years experience in the mining industry with substantial experience in large resource companies. He is Chairman of TSX-V listed Continental Nickel and a Director of IMX Resources and Toro Energy.

Dr Tim Sugden, BSc, PhD - Managing Director

Dr Sugden has 23 years experience in resources industry including operations General Manager for Normandy and Newmont. He was co-founder and Director of Agincourt Resources and Nova Energy, and is Chairman of Newland Resources.

Mr Anthony Reilly, BEc - Executive Director

Mr Reilly has extensive international experience in financial markets, risk management and corporate finance. He was a senior Manager for Westpac in UK and was a founding Director of CMG Mineração.

Ms Liza Carpene, MBA, ACIS - Company Secretary

Ms Carpene has over 15 years experience in corporate administration, HR, IT and community relations with Normandy, Newmont, Agincourt and Oxiana. She has held extensive operational management roles in Australia and Indonesia.

Mr Ian Suckling, BASc(Min) - Chief Operating Officer

Mr Suckling has been appointed as Chief Operating Officer and is due to commence on 10 October 2011.

Corporate Strategy

- ▶ Developing Cu-Zn (VMS¹) deposits in the Pilbara

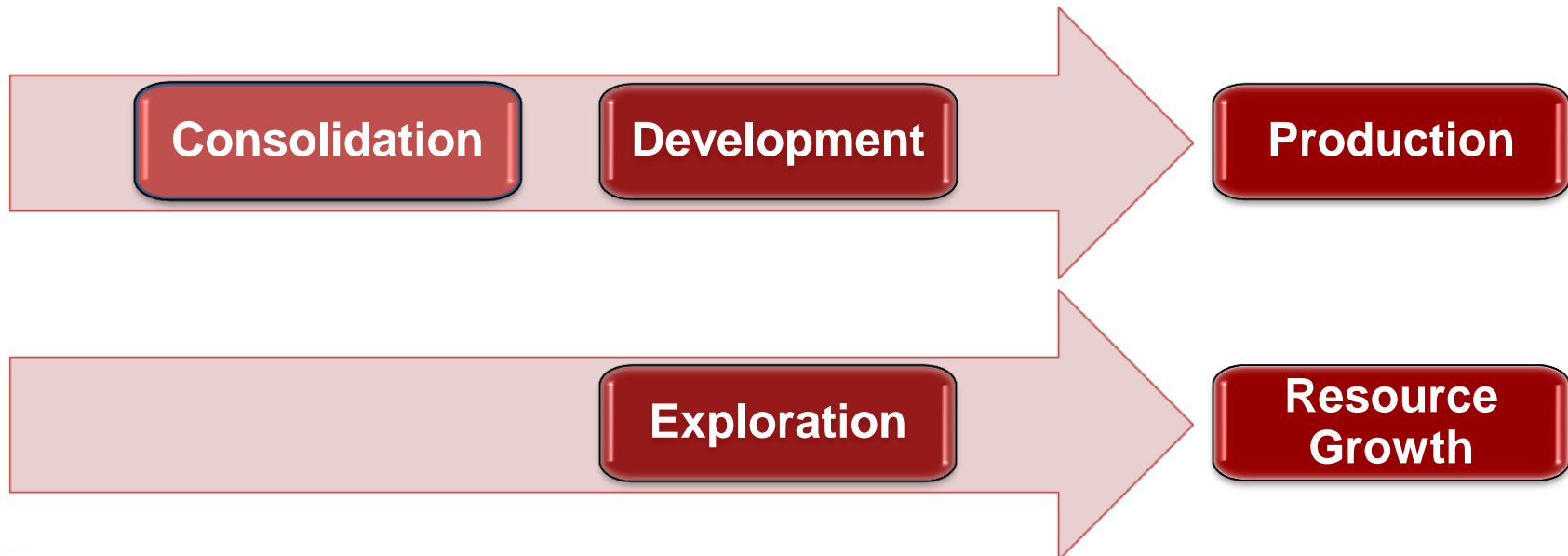


- ▶ Exploring for large gold deposits in Brazil



Strategy in Australia

- ▶ **Focus on the Pilbara Region**
 - Best known for iron ore, manganese, gas
 - Numerous undeveloped copper-zinc deposits
- ▶ **Build a significant copper zinc producer through:**



A Major New Base Metals Producer

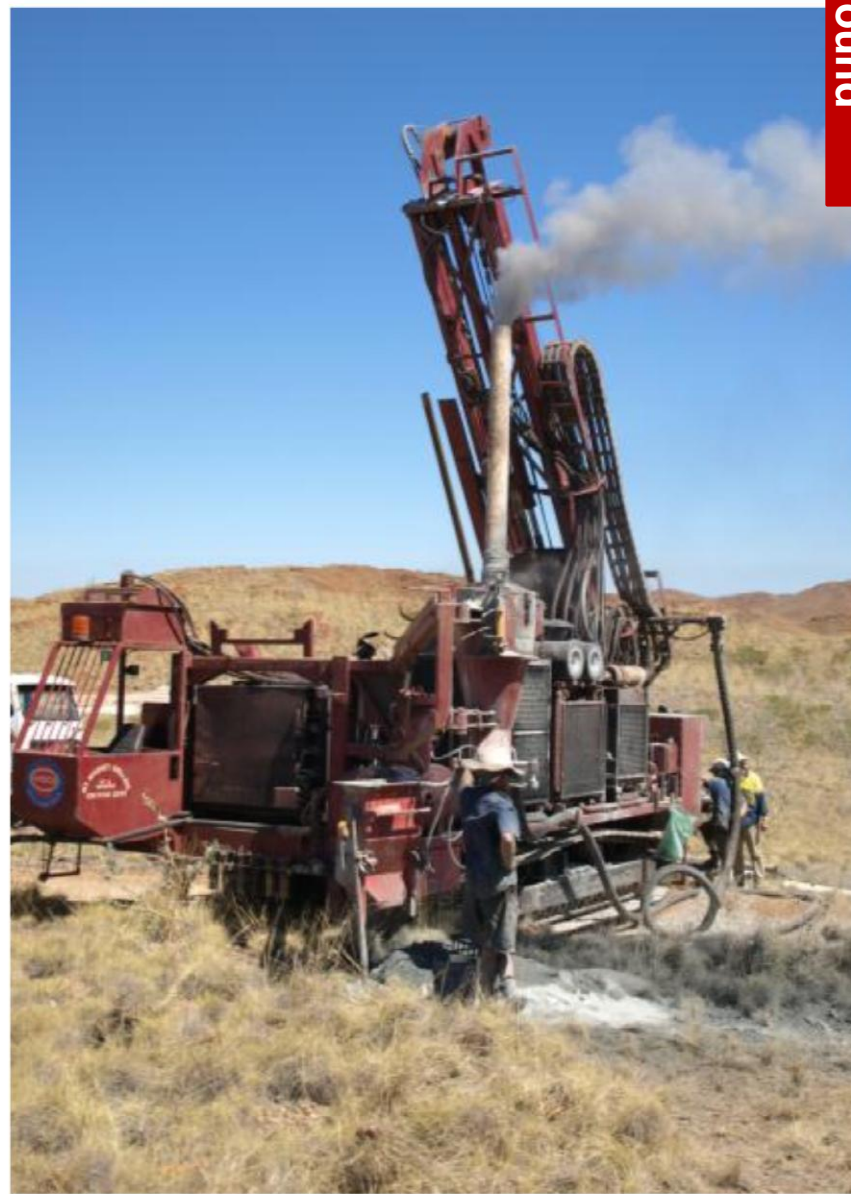
- ▶ Ownership of Largest VMS Deposits in the Pilbara
- ▶ Significant Resource Base (~ 550,000t CuEQ¹)
- ▶ Established Reserves (~10 million t @ 2.8% Cu EQ)
- ▶ Copper-Zinc Production Focus
- ▶ Ongoing Exploration Potential
- ▶ Excellent Infrastructure
- ▶ Close to Ports

Major Fast-Track Development Opportunity

¹. Mons Cupri/Whim Creek/Liberty-Indee: $\text{CuEQ} = \text{Cu} + (\text{Zn} \times 0.1947) + (\text{Ag} \times 0.01104) + (\text{Au} \times 0.483)$
Salt Creek: $\text{CuEQ} = \text{Cu} + (\text{Zn} \times 0.28) + (\text{Pb} \times 0.26) + (\text{Ag} \times 0.008) + (\text{Au} \times 0.513)$
Sulphur Springs: $\text{CuEQ} = \text{Cu} + (\text{Zn} \times 0.2017) + (\text{Ag} \times 0.01076)$

Early Days

- 2007 – Discovery hole at Liberty-Indee JV
- 2009 – Exploration success at Evelyn Prospect
 - 20m @ 3.43% Cu, 6.47% Zn, 1.73g/t Au
- Current Resource 657,000 tonnes @ 3.3% CuEQ
- Open at Depth



Local Synergies Recognised

► 2009 – Acquisition of Whim Creek Copper Project

- SX-EW Oxide operations winding down
- Substantial sulphide resource: 11m tonnes @ 1.45% CuEQ
- Significant infrastructure in place
 - Crusher
 - Power
 - Water
 - Roads
 - Accommodation village
 - Hotel

► Path to fast track development



Building Regional Scale

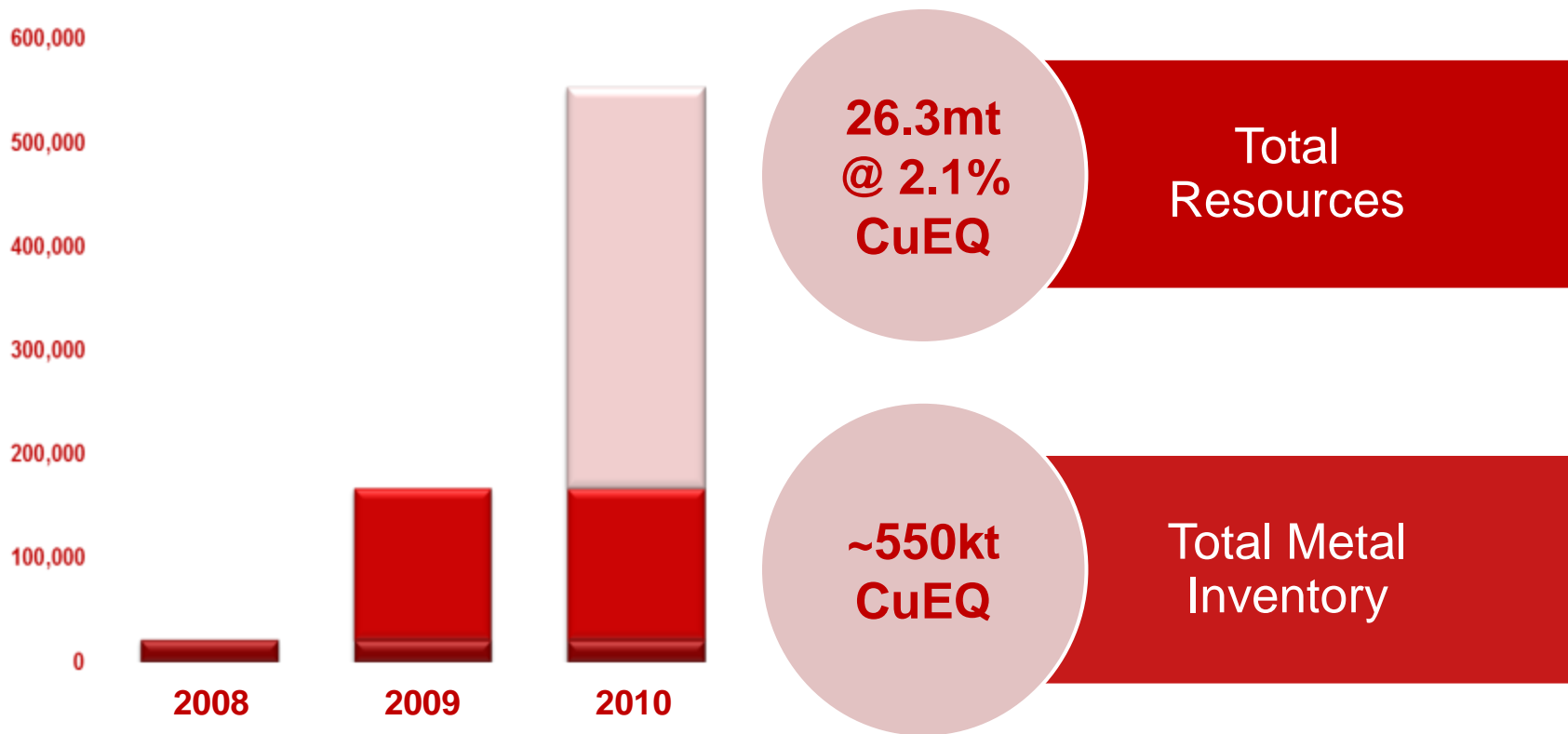
► 2011 – Sulphur Springs

- Completed acquisition in February 2011 from CBH Toho
- Acquired large resource: base - 19.2m tonnes @ 2.2% CuEQ
- Recognised underground development potential with access to central processing facility
- Significant exploration upside in poorly explored area

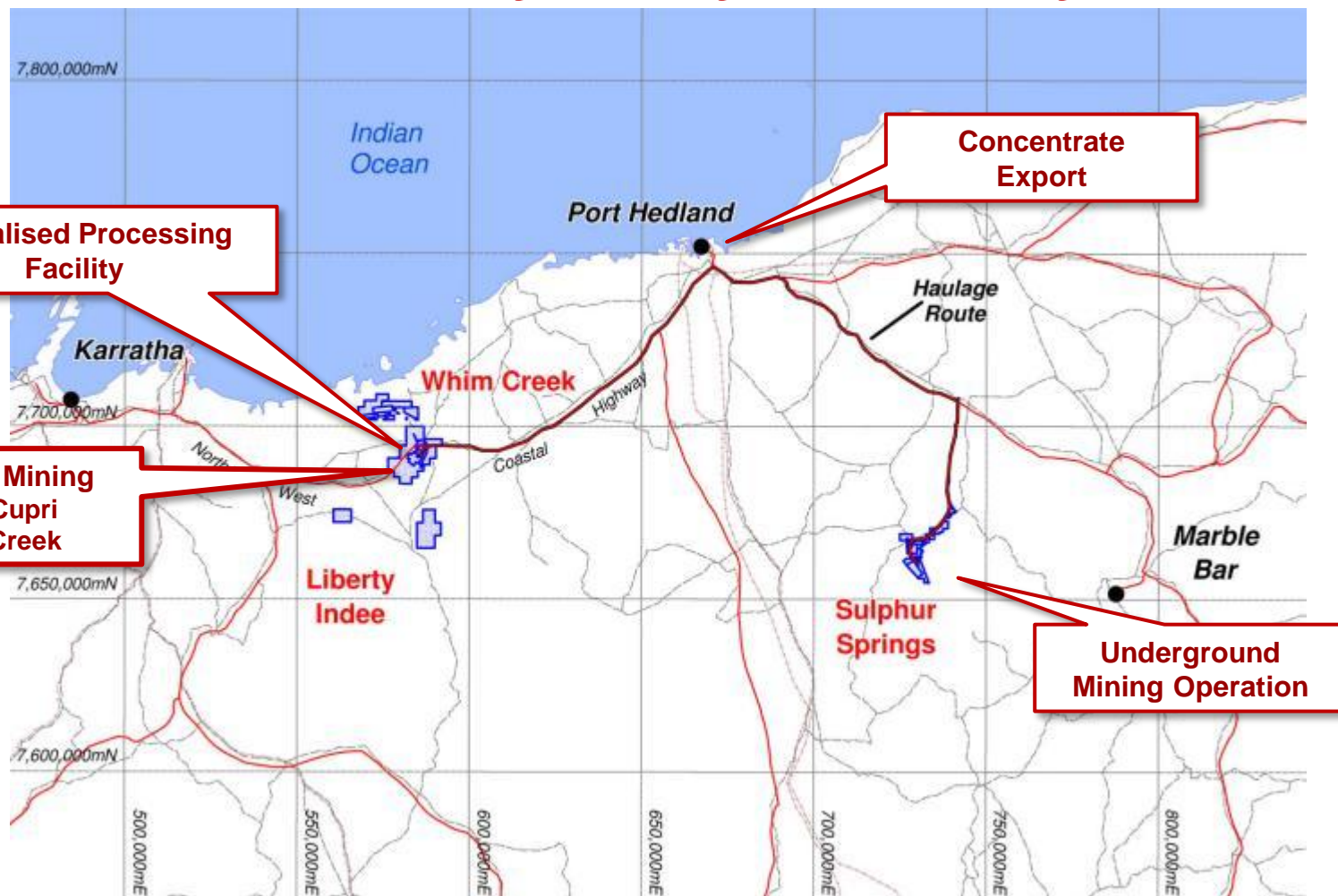
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Resources Growth through Consolidation

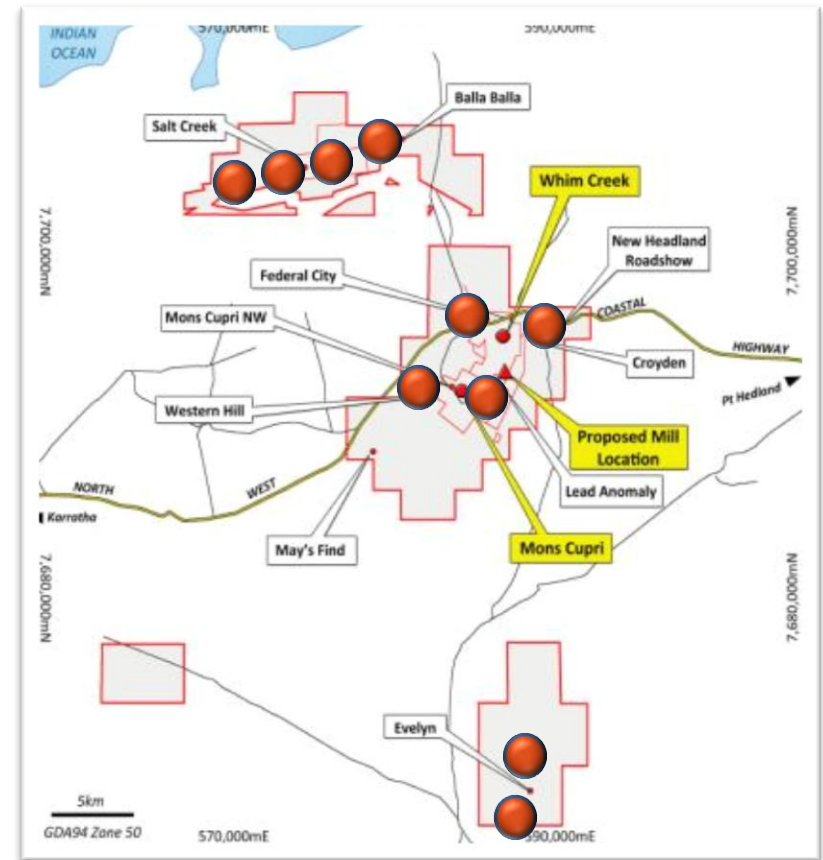


Bankable Feasibility Study Underway



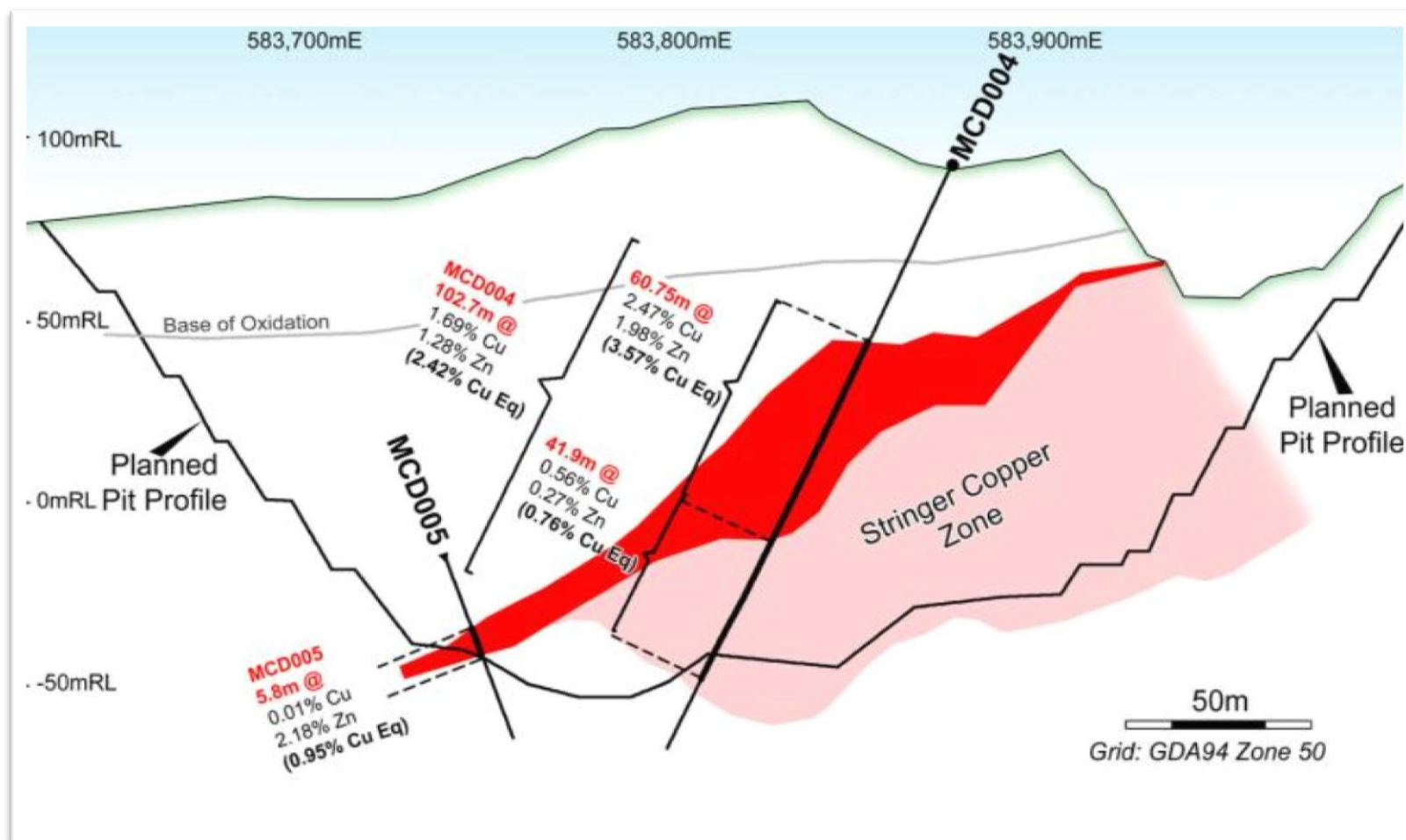
Whim Creek Project

- Major underexplored VMS field
 - First discovered in early 1900s, oxide copper produced sporadic until 1950s
- Straits Resources commenced SX-EW copper production in 2004
 - Accessed only oxide caps of Whim Creek and Mons Cupri deposits
 - Very limited appraisal of deeper sulphide potential by Straits
 - Completed acquisition of Salt Creek area in 2008, field consolidated for the first time in its history
- New VMS field emerges at Liberty-Indee in late 2007
- No systematic exploration



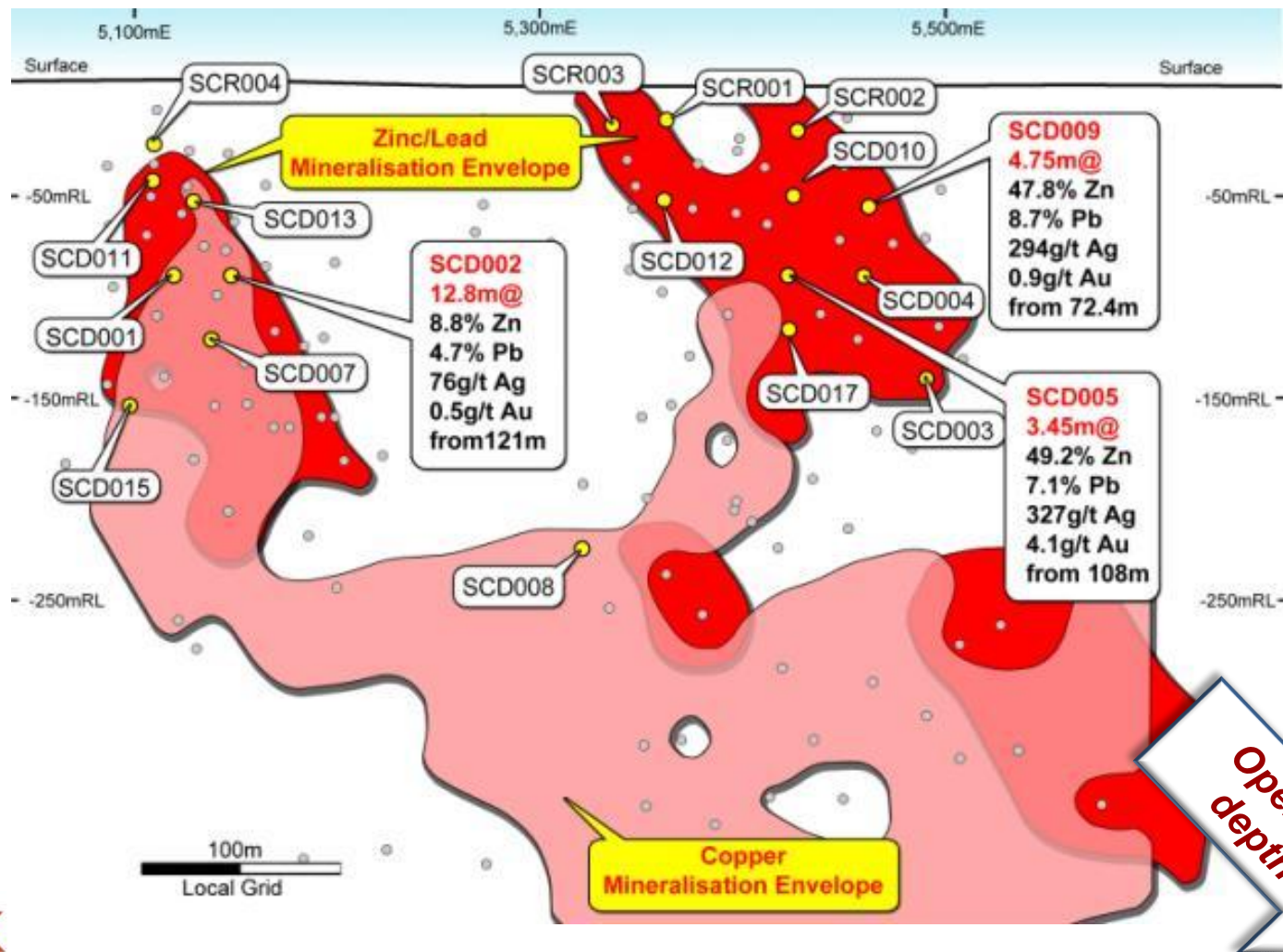
 Exploration target

Mons Cupri Deposit



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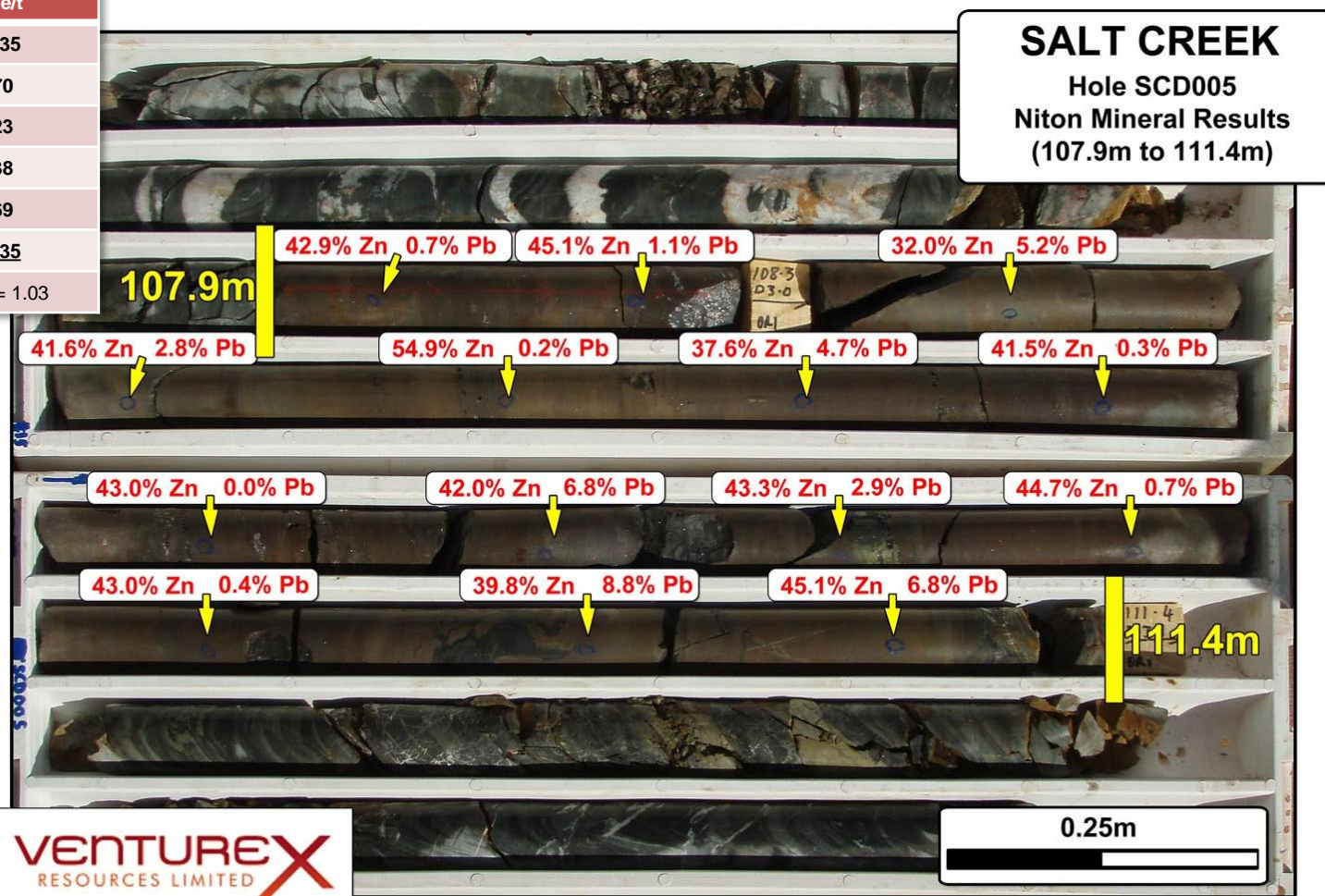
Salt Creek – A High Grade VMS System



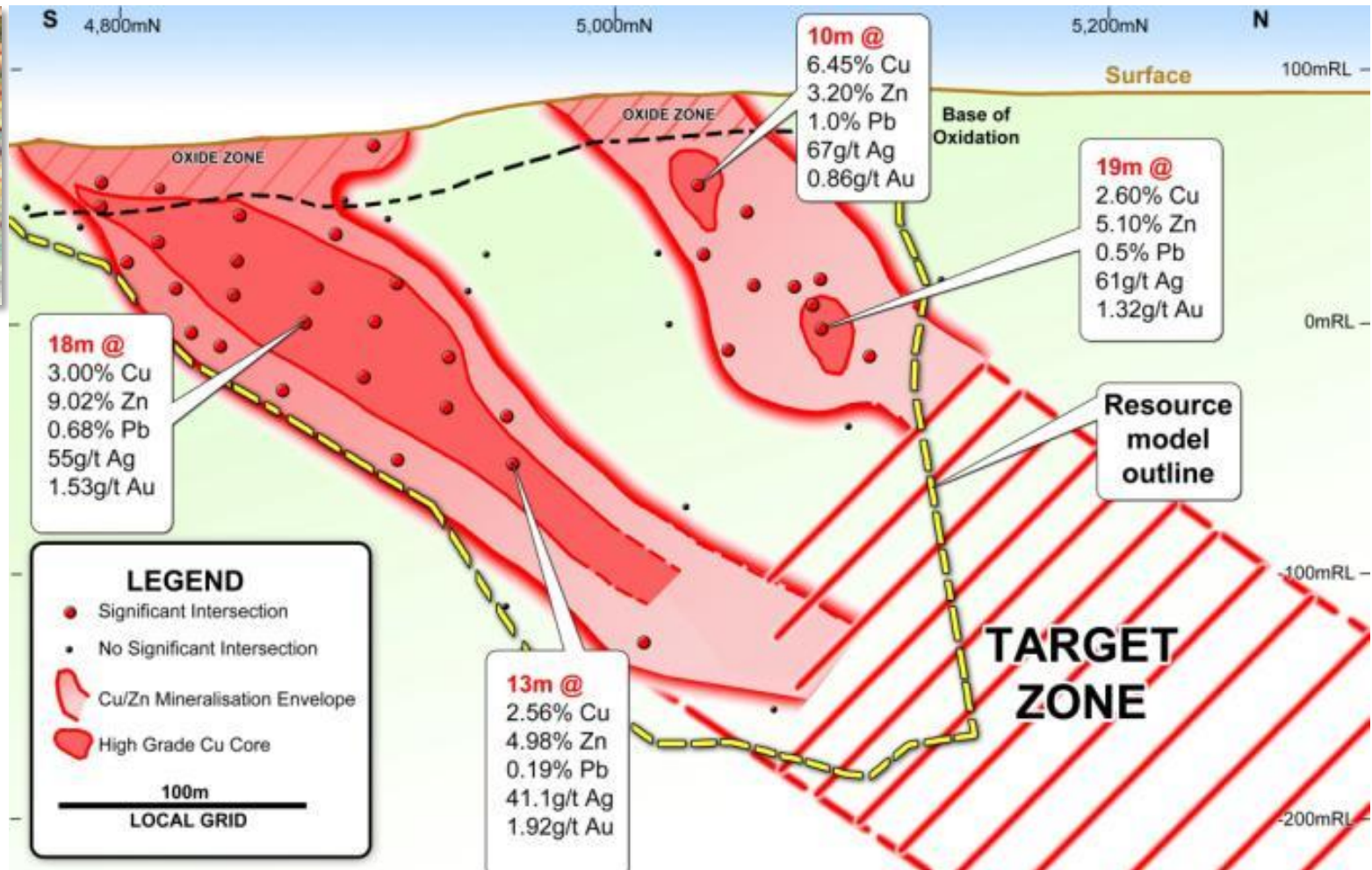
Salt Creek – Direct Shipping Ore Potential

Metal	Assay	Value/t
Zinc	49.2 %	\$1,035
Lead	7.1 %	\$170
Silver	327 g/t	\$423
Gold	4.1 g/t	\$238
Indium	223 g/t	\$169
Total		\$2,035

Based on metal prices on 12/9/11; \$A/\$US = 1.03

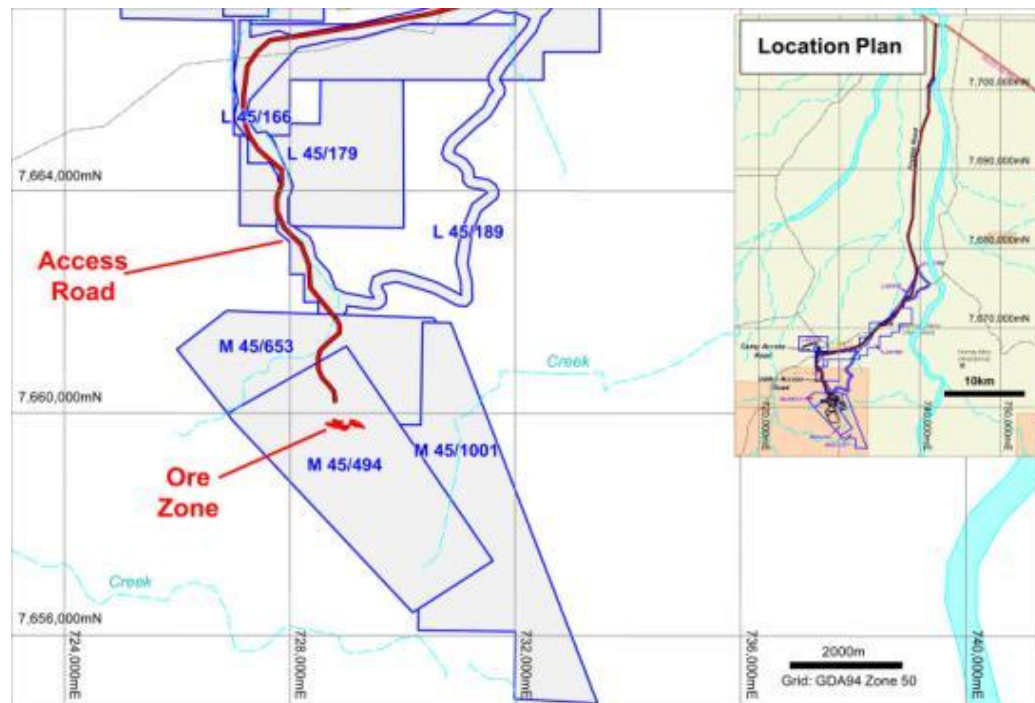


Liberty-Indee Evelyn Discovery

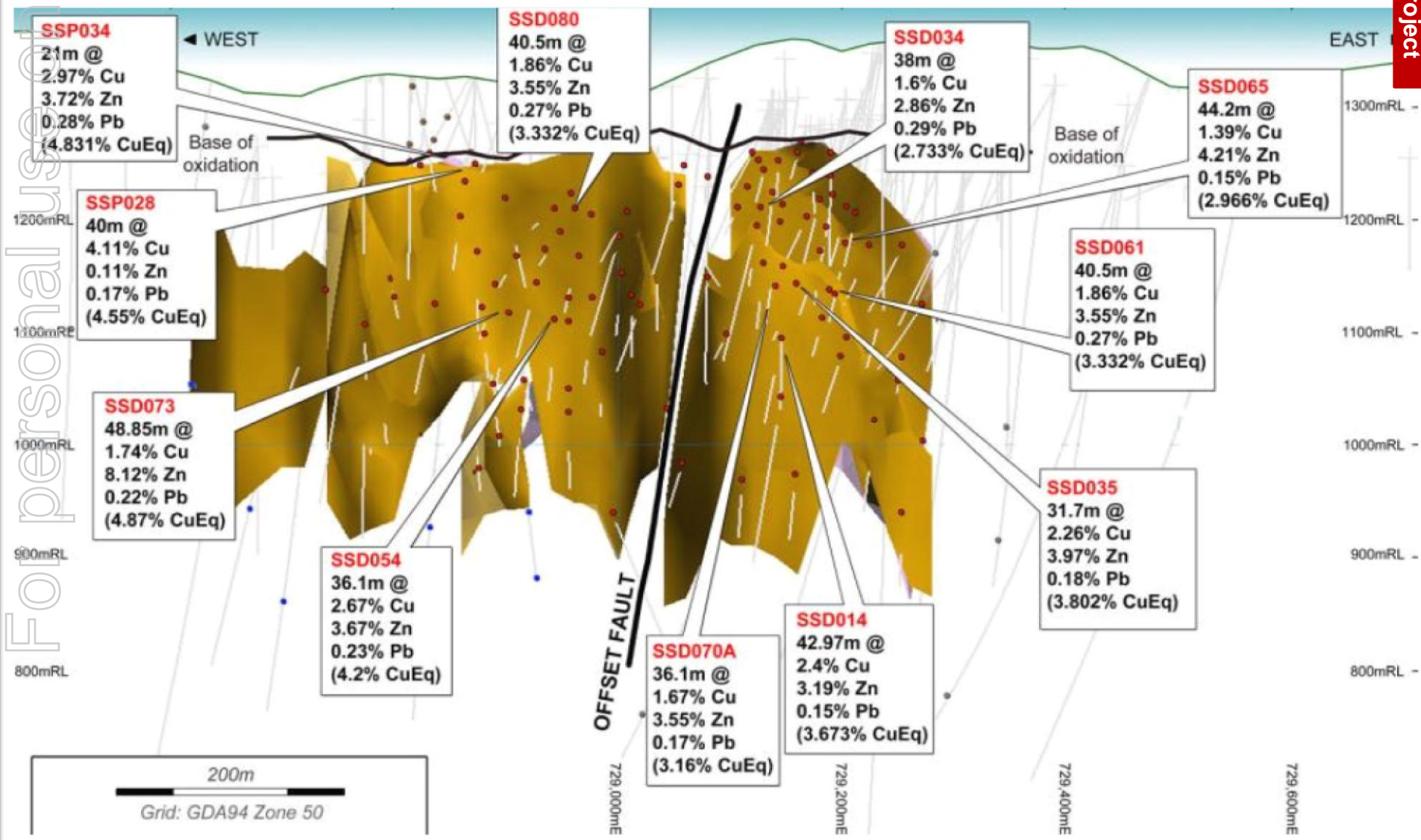


Sulphur Springs Project

- Largest known VMS deposit in the Pilbara
 - JORC Mineral Resource of 19.3Mt @ 1.2% Cu and 3.2% Zn
- Located 160km SE of Port Hedland
- 3 granted Mining Leases
 - Plus granted tenements on planned infrastructure corridors
- Extensive database of all previous information
- Native title and royalty agreements assigned



Sulphur Springs Cu-Zn Deposit



Pilbara Resources & Reserves as at 1 September 2011

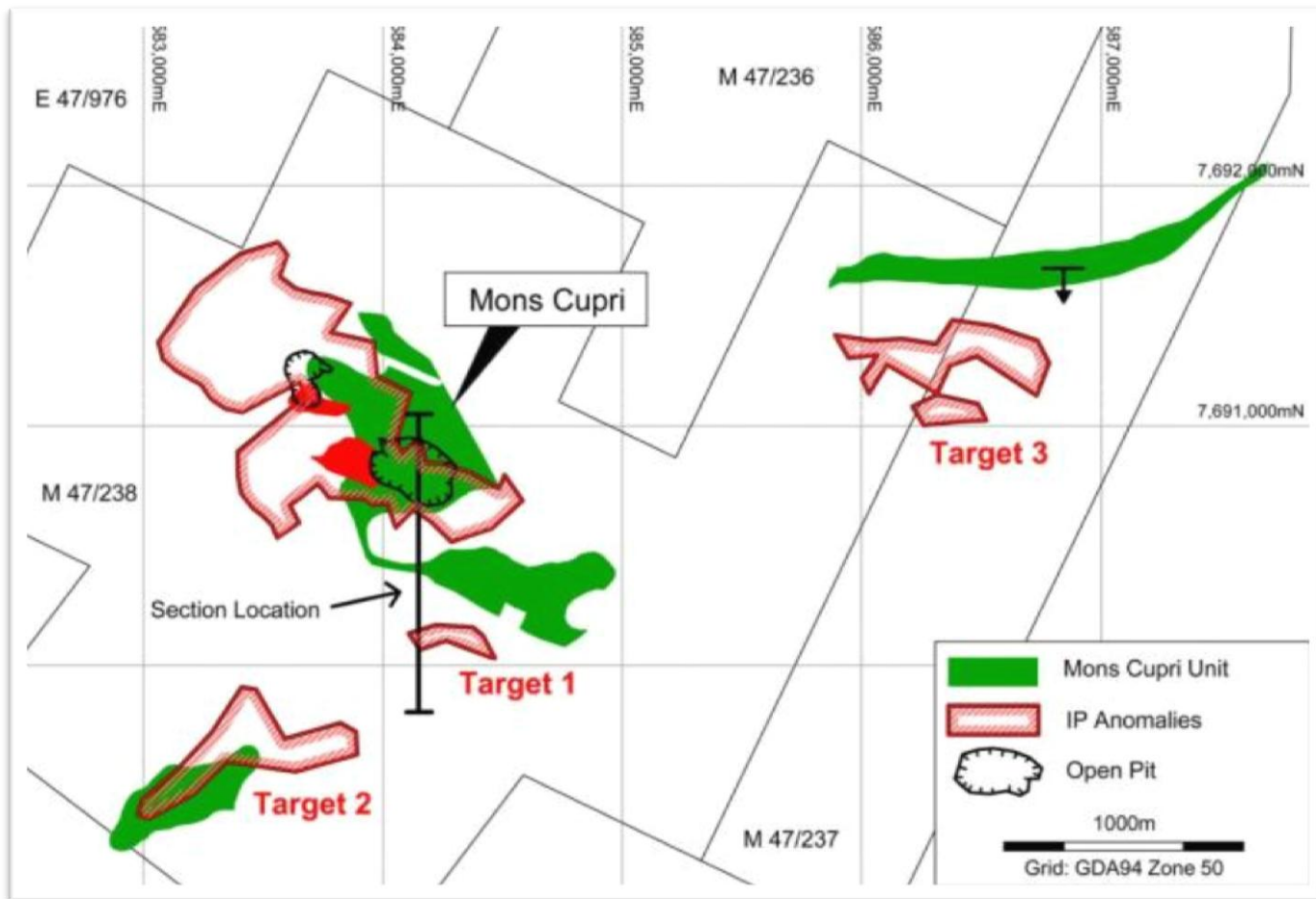
MINERAL RESOURCES									ORE RESERVES							
Location	JORC Classification	Tonnes x 1,000	Cu wt%	Zn wt%	Pb wt%	Ag g/t	Au g/t	CuEQ wt %	JORC Classification	Tonnes x 1,000	Cu wt%	Zn wt%	Pb wt%	Ag g/t	Au g/t	CuEQ wt %
Whim Creek	Indicated	967	1.4	1.2	0.2	8.8	0.1	1.8	Probable	687	1.7	1.1	0.2	8.9	0.1	2.1
	Inferred	4	0.5	2.3	0.6	13.9	0.1	1.1								
	Sub-total	972	1.4	1.2	0.2	8.8	0.1	1.8	Sub-total	687	1.7	1.1	0.2	8.9	0.1	2.1
Mons Cupri	Measured	1,273	1.5	1.7	0.8	41.1	0.3	2.4								
	Indicated	3,286	0.7	1.1	0.4	17.7	0.1	1.2	Probable	2,815	1.1	1.8	0.8	32.1	0.2	1.9
	Inferred	48	0.7	0.6	0.1	9.0	0.0	0.9								
	Sub-total	4,607	0.9	1.3	0.5	24.1	0.1	1.5	Sub-total	2,815	1.1	1.8	0.8	32.1	0.2	1.9
Salt Creek	Zn	475	0.2	14.1	4.4	107.1	0.5	6.4	Probable	361	0.2	12.8	4.2	109.2	0.5	6.0
		423	3.7	0.9	0.1	2.7	0.1	4.0	Probable	236	4.1	1.3	0.2	3.2	0.1	4.6
	Cu	105	3.5	0.1	0.0	1.5	0.0	3.6								
	Zn/Cu	1,003	2.0	7.0	2.1	52.0	0.3	5.1	Sub-total	597	1.8	6.6	2.1	53.1	0.3	4.8
Liberty-Indee	Indicated	453	2.2	4.5	0.4	42.0	0.9	4.0	Probable	361	2.2	4.5	0.4	40.7	0.9	4.0
	Inferred	204	1.0	1.8	0.2	22.4	0.4	1.8								
	Sub-total	657	1.8	3.7	0.3	35.9	0.8	3.3	Sub-total	361	2.2	4.5	0.4	40.7	0.9	4.0
Sulphur Springs	Measured	4,260	1.7	3.4	0.2	18.2	0.0	2.5								
	Indicated	9,621	1.3	3.8	0.2	18.2	0.0	2.2	Probable	5,663	1.9	4.3	0.0	18.0	0.0	3.0
	Inferred	5,154	0.7	2.0	0.2	13.9	0.0	1.3								
	Sub-total	19,035	1.2	3.2	0.2	17.0	0.0	2.0		5,663	1.9	4.3	0.0	18.0	0.0	3.0
All Locations	Measured	5,533	1.6	3.0	0.3	23.4	0.1	2.5								
	Indicated	15,226	1.2	3.3	0.4	20.6	0.1	2.2	Probable	10,123	1.7	3.6	0.4	25.0	0.1	2.8
	Inferred	5,515	0.8	1.9	0.2	13.9	0.0	1.3								
	Total Sulphide Resources	26,274	1.2	3.0	0.3	19.8	0.1	2.1	Total Sulphide Reserves	10,123	1.7	3.6	0.4	25.0	0.1	2.8

Mons Cupri / Whim Creek / Liberty-Indee: $\text{CuEQ} = \text{Cu} + (\text{Zn} \times 0.1947) + (\text{Ag} \times 0.01104) + (\text{Au} \times 0.483)$

Salt Creek: $\text{CuEQ} = \text{Cu} + (\text{Zn} \times 0.28) + (\text{Pb} \times 0.26) + (\text{Ag} \times 0.008) + (\text{Au} \times 0.513)$

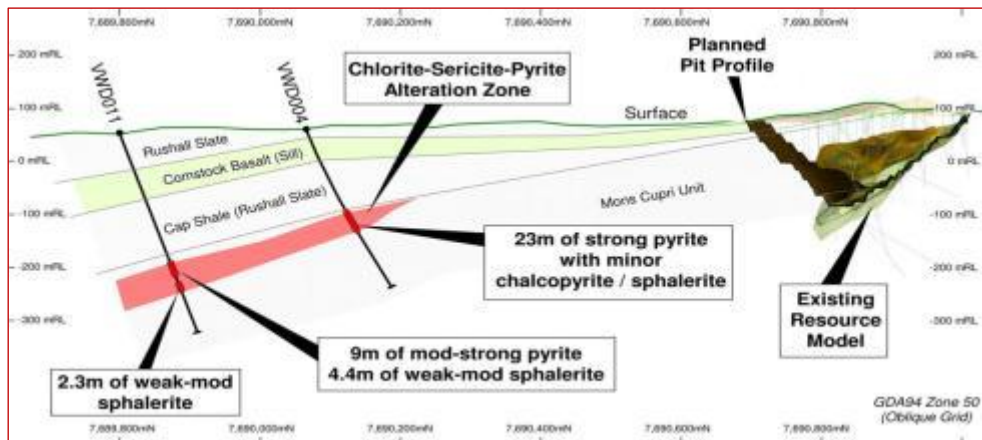
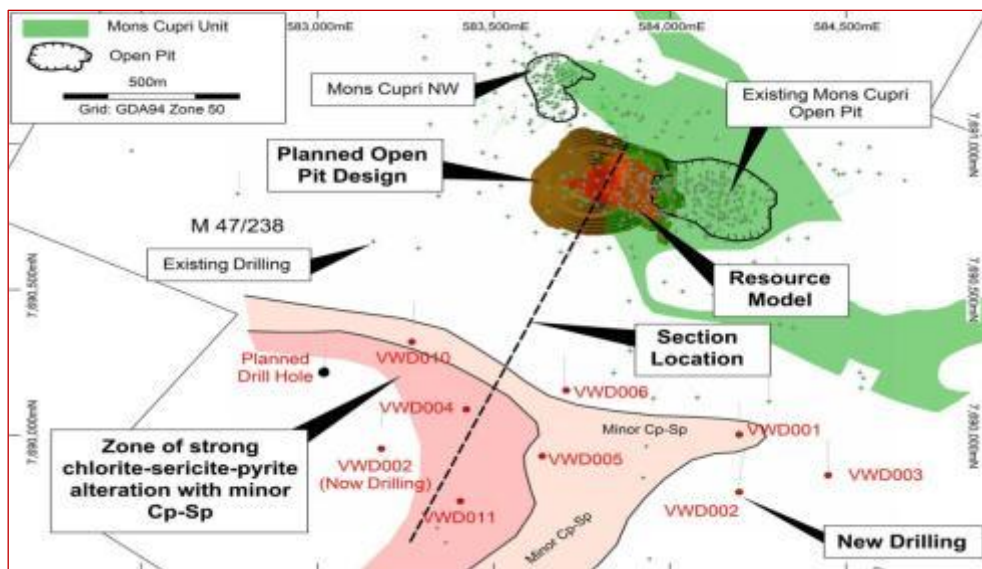
Sulphur Springs: $\text{CuEQ} = \text{Cu} + (\text{Zn} \times 0.2017) + (\text{Ag} \times 0.01076)$

Mons Cupri South West – New Target

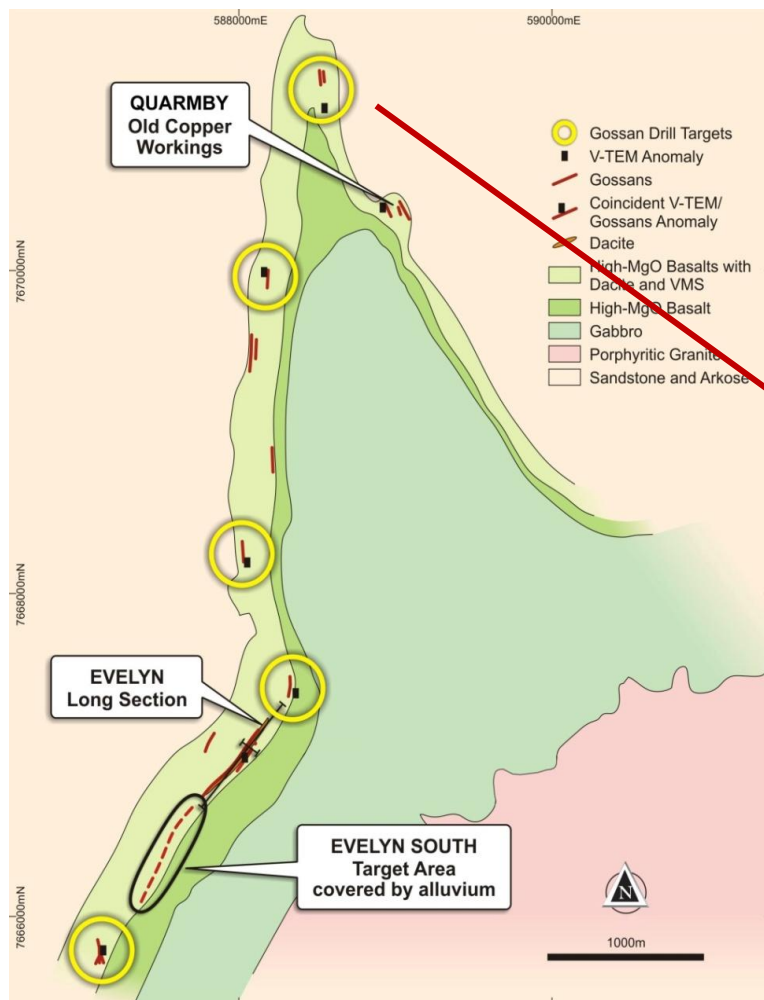


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Mons Cupri South West – First Results



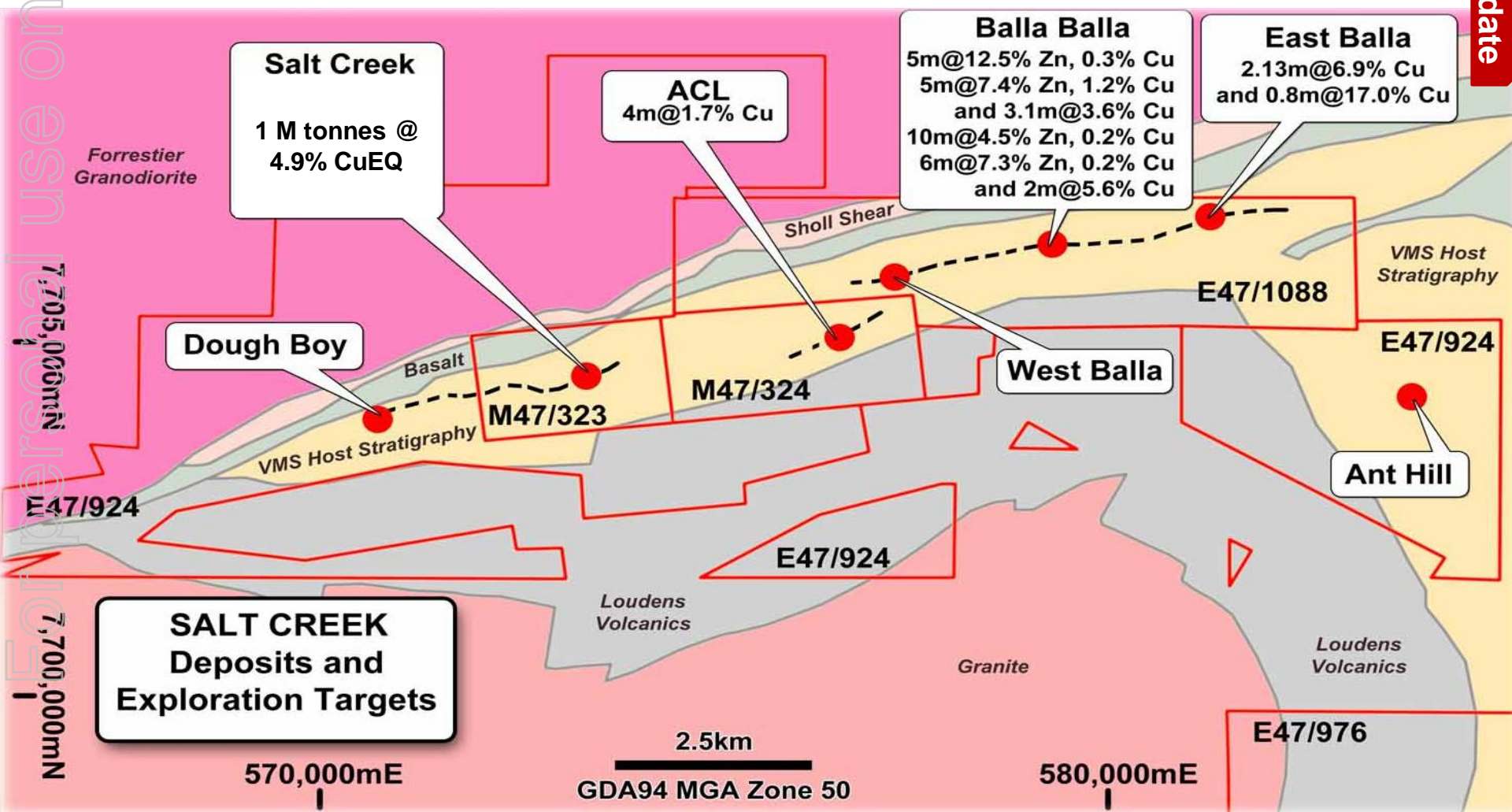
Liberty-Indee



- ▶ Whim Creek equivalent
- ▶ 12kms of prospective horizon
- ▶ Numerous VTEM targets

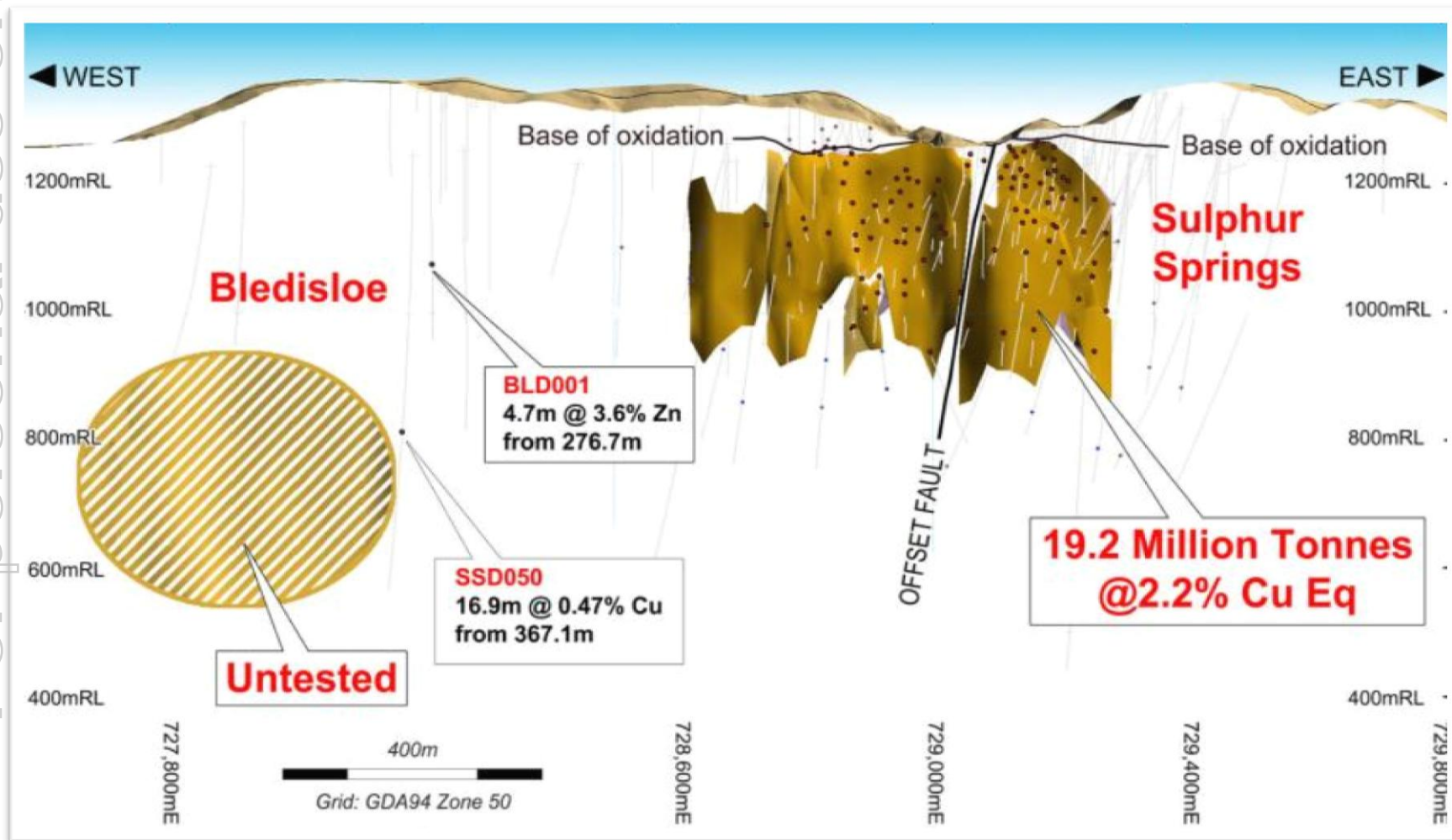
Salt Creek Exploration Targets

7,705,000mN
7,700,000mN



**SALT CREEK
Deposits and
Exploration Targets**

Sulphur Springs Exploration Targets



Definitive Feasibility Study

- ◆ Commenced March 2011
- ◆ Scheduled DFS delivery – First Quarter 2012
 - Cost - \$3.5 million
- ◆ COO Appointed to Manage DFS & Development – Ian Suckling (ex-Newmont)
 - Project management – RMD STEM
 - Engineering/Metallurgy – GR Engineering/AMMTEC
 - Mining/Geotechnical – Mining One Pty Ltd
 - Hydrology/Groundwater – RPS Aquaterra/URS
 - Environment – Outback Ecology
 - Tailings – Doug Cooper
- ◆ Status - \$0.92 million spent, critical path is Mons Cupri metallurgy and permitting

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Key Project Parameters

**1.3 -
1.5 mt**

Annual Throughput
(8-9 year initial life)

\$100

Targeted Margin
Per Tonne

**2.5 -
2.7%**

Average CuEQ Mill
Grade

**\$135-
150m**

Capital Cost
Estimate

**30-
32kt**

Targeted CuEQ
Annual Production

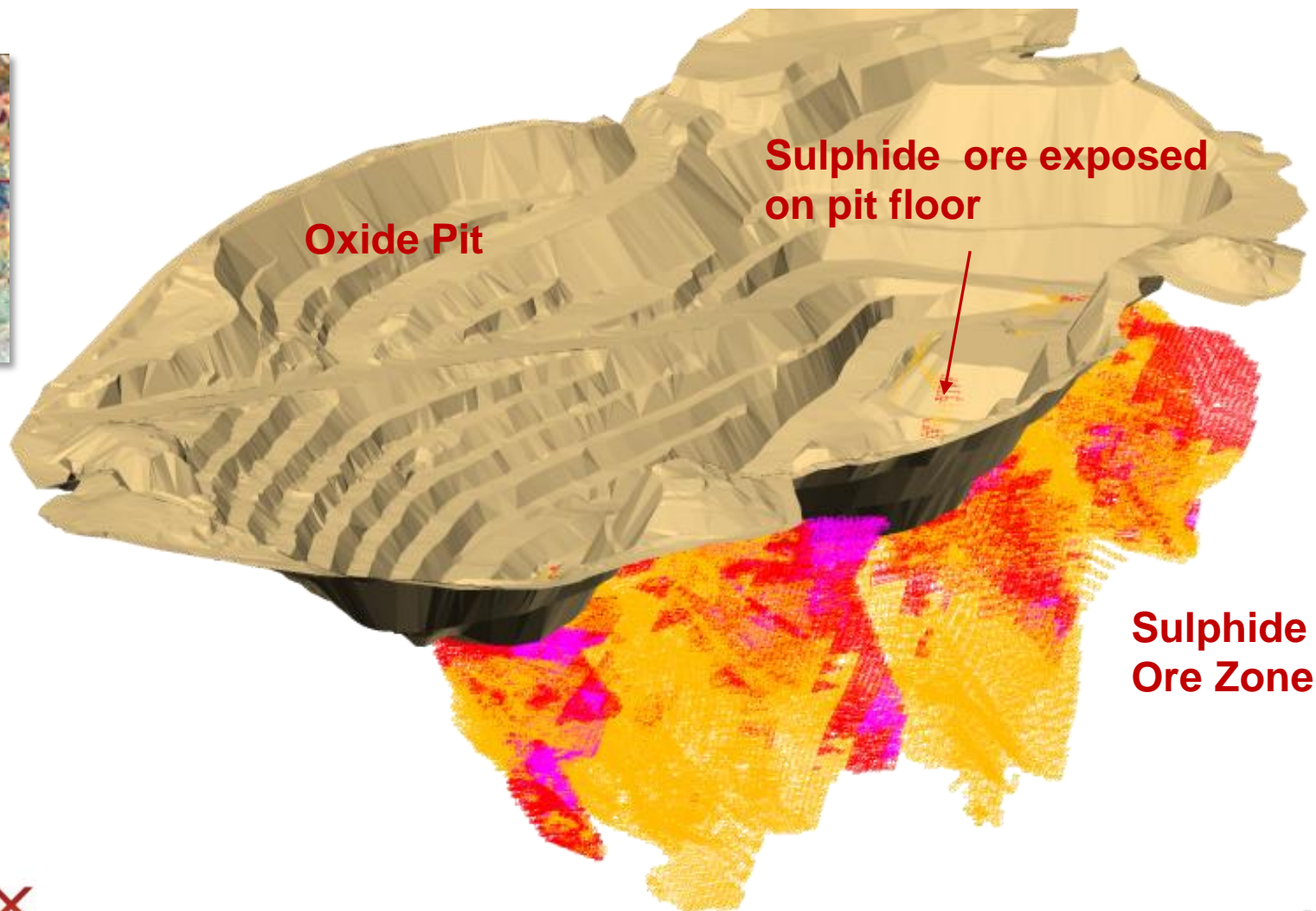
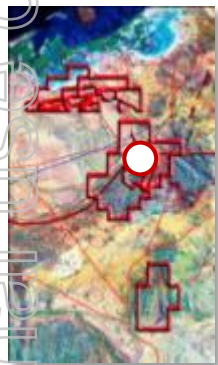
**\$235m¹
\$299m²**

Project Net
Present Value

¹ State One: 24/1/11 NPV 10%

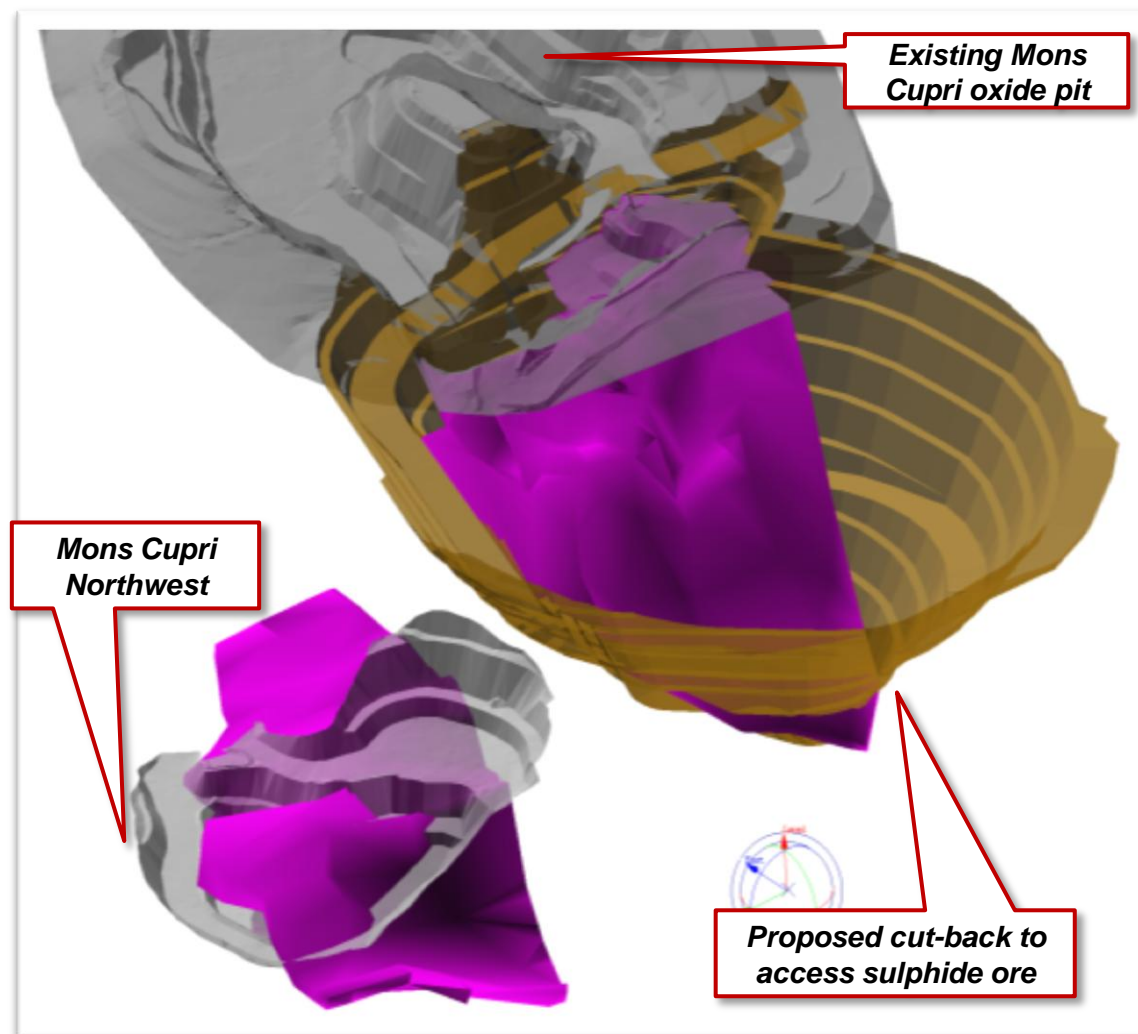
² Argonaut: 21/1/11 NPV 11%

Whim Creek Pit – Pre-Stripped

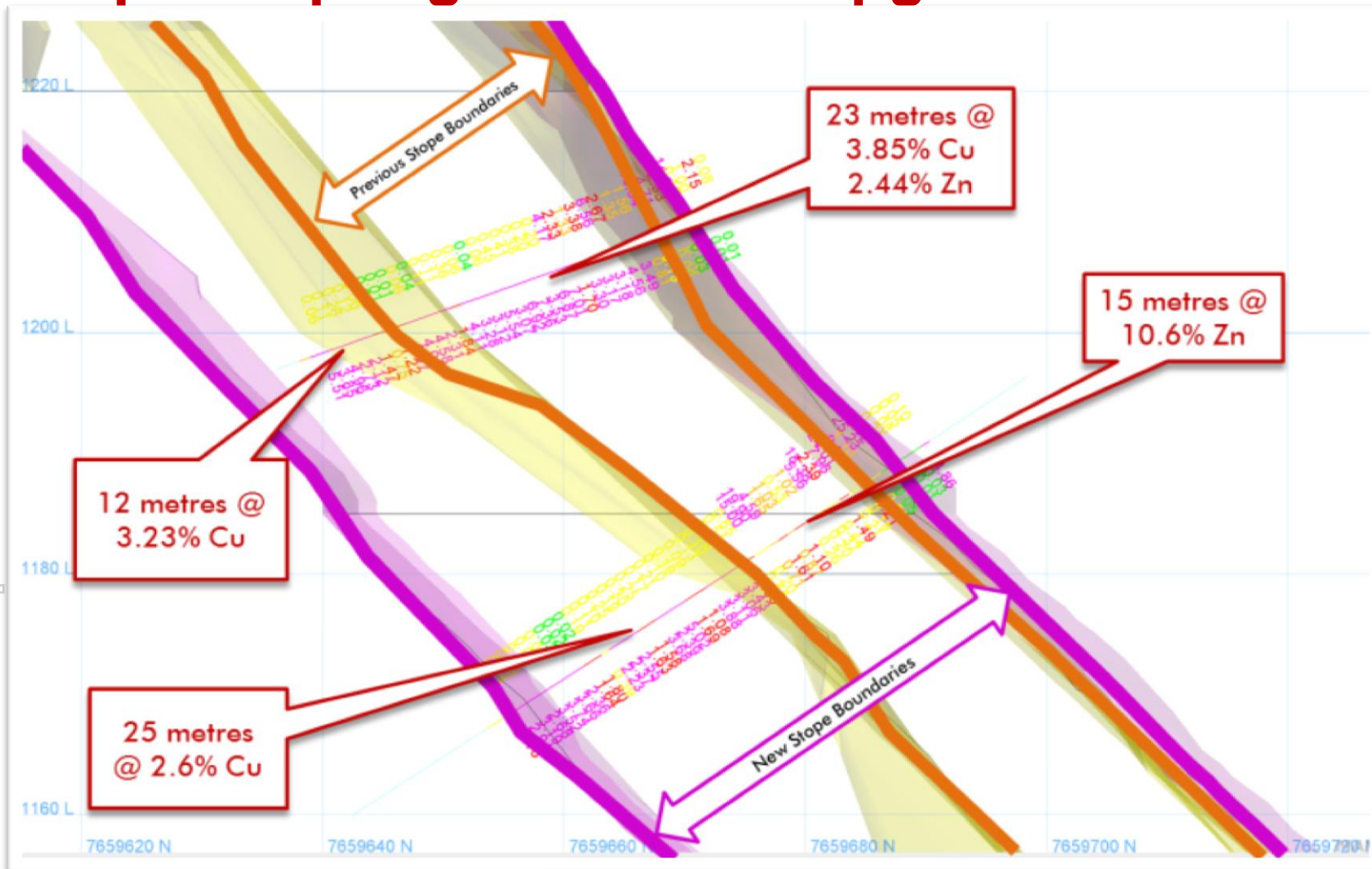


Mons Cupri Plan

- Massive sulphide ore present just below base of existing oxide pit
- Simple cut back, conventional open pit operation
- Low strip ratio
- Extensions at Mons Cupri North West



Sulphur Springs Reserves Upgraded



Section 728.935mE

Sulphur Springs Underground Design

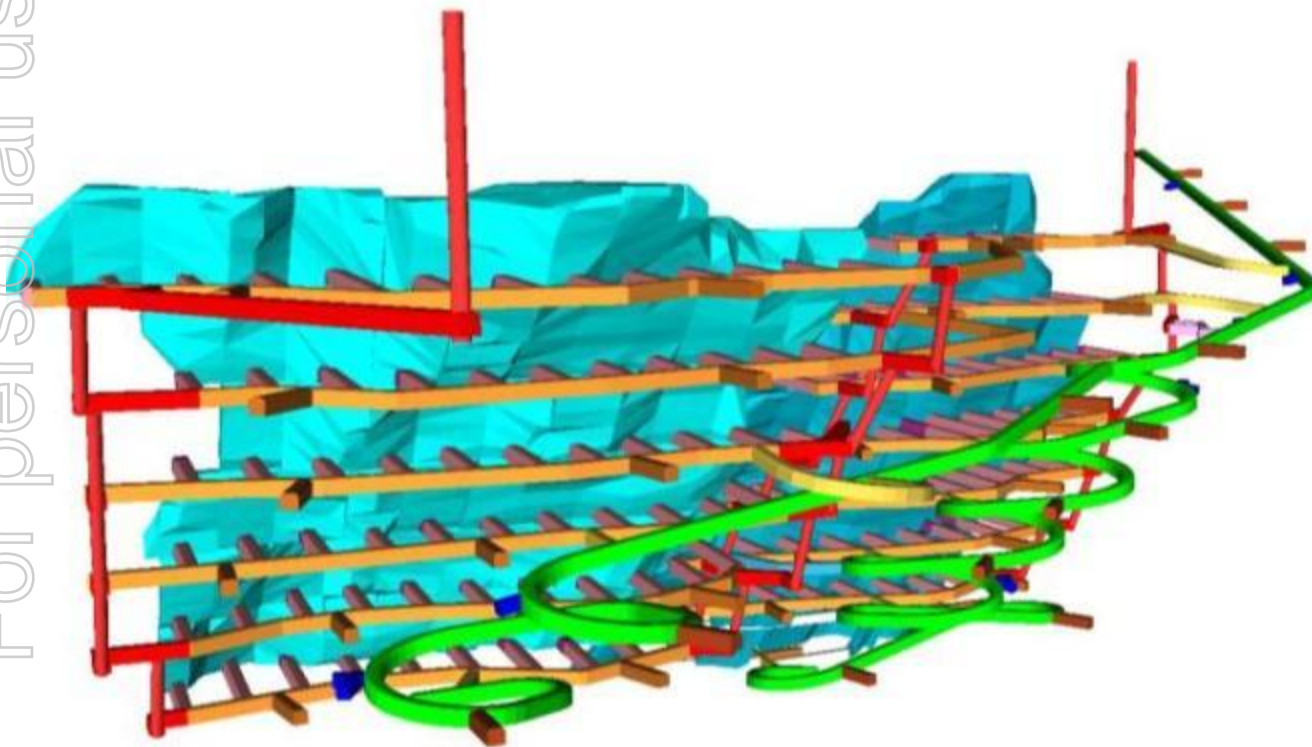
SULPHUR SPRINGS PROBABLE RESERVE

Domain	Tonnes	Cu %	Zn %	Pb %	Ag g/t	Cu EQ %
Copper	4,255,000	2.1	3.7	0.2	17	3.1
Zinc	1,408,000	1.1	6.0	0.3	23	2.6
Total	5,663,000	1.9	4.3	0.2	18	3.0

Operating costs are expected to be within the lower quartile given the following:

- high reserve ore tonnes per vertical metre (average 27,000 and up to 35,000 TVM),
- highly productive transverse mining method,
- competent ground conditions as a result of both the localised geology as well as the relatively low depth of mining,
- low haulage costs given the midpoint underground access design as well as the relatively shallow mining depth, and
- use of backfill material from both underground development as well as existing material on Venturex leases.

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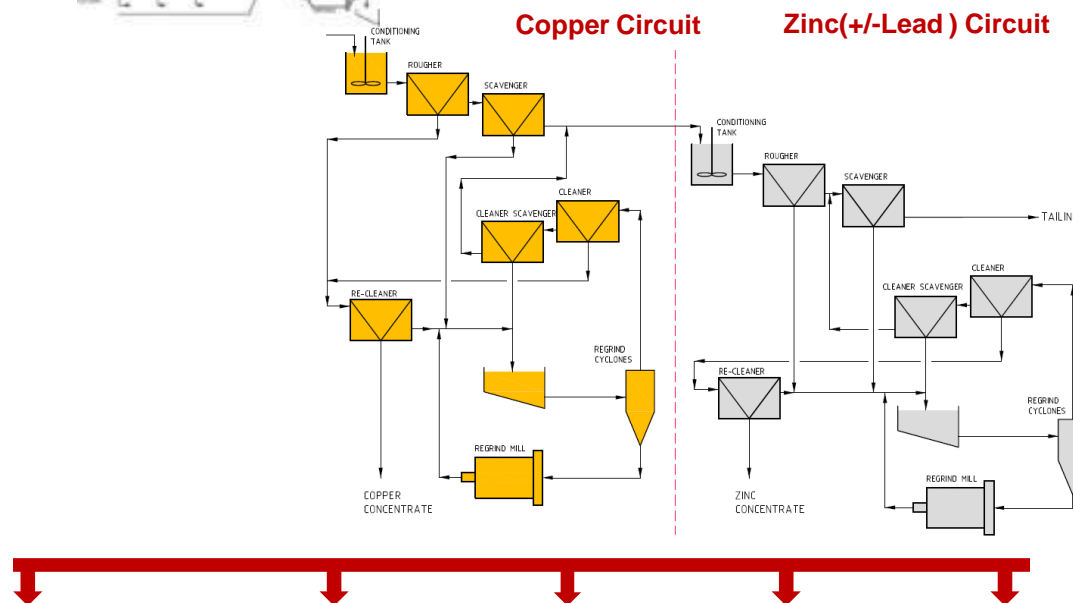


Planned Mill Throughput

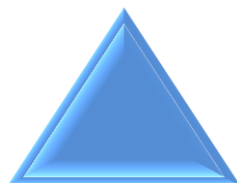
Mons Cupri/Whim Creek Open Pits
~600,000 – 700,000tpa
@ 2.1% CuEQ



Sulphur Springs Underground
~700,000 – 800,000tpa
@ 3.0% CuEQ



~ 20,000t
Cu



~40,000t
Zn



~3,600t
Pb



750,000oz
Ag



1,500oz
Au

Target Annual Average
Production Rates

Metallurgy

◆ Sulphur Springs Test Work Completed

SULPHUR SPRINGS LOCKED CYCLE FLOTATION RESULTS									
PRODUCTS RECOVERED	MASS	COPPER		ZINC		SILVER		LEAD	
	%	Grade %	% dist	Grade %	% dist	Grade ppm	% dist	Grade %	% dist
Copper ReCl Concentrate 1-3	6.3	26.38	95.1	1.28	2.0	74	25.3	1.09	39.2
Zinc ReCl Concentrate 1-3	6.3	0.52	1.9	58.94	90.3	56	19.1	0.22	7.7
Zinc Rougher Tails	87.4	0.06	3.0	0.36	7.7	12	55.6	0.11	53.1
Calculated Head	100.0	1.75	100.0	4.11	100.0	18	100.0	0.18	100.0
Assay Head		1.82		4.00		18		0.17	

- ◆ Whim Creek produces simple clean copper concentrate
- ◆ Final Mons Cupri locked cycle test work underway
- ◆ Evelyn deposit - sighter tests indicate effective separation of copper and zinc

Future Upside Options

▶ Addition of lead recovery circuit

- Economics of additional capital, awaiting final lead and silver recoveries analysis
- Lead concentrate export protocols, containerised transport

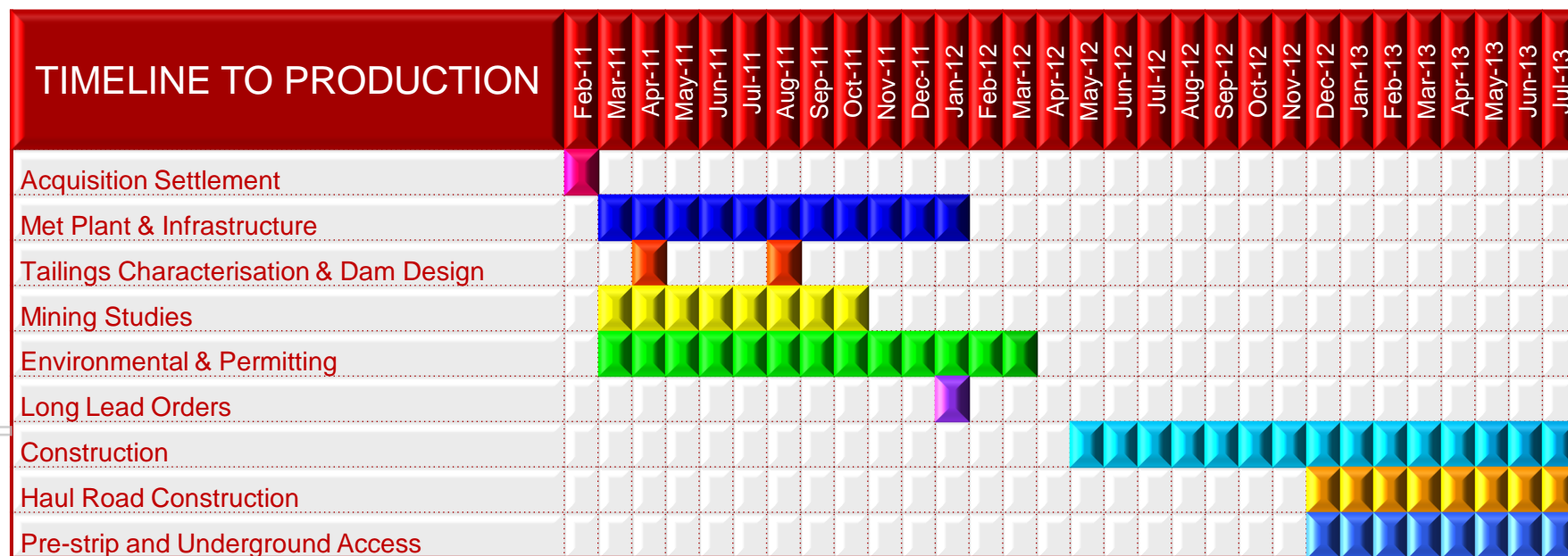
▶ Addition of pyrite recovery circuit

- Circa \$50m additional capex
- Target 700,000 tpa pyrite concentrate
- Indicative pricing US\$85/t FOB Port Hedland, Chinese offtake
- Reduces PAF issues in tailings disposal

▶ Shared Infrastructure

- Use of third party haul road to reduce distance
- Shared camps and facilities at Sulphur Springs
- Local access to waste material for backfill

Targeting Mid-2014 as First Full Production Year



Note: Subject to Board approval, financing and permitting

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Gold Exploration - Brazil

- ▶ CMG Mineração Ltda is an incorporated and registered Brazilian exploration company, 100% owned by CMG Gold Ltd, a wholly owned subsidiary of Venturex
- ▶ Focused on discovery of large gold deposits
- ▶ Established exploration team in Cuiabá
- ▶ Evaluating projects in Mato Grosso and Tapajós gold district, Pará

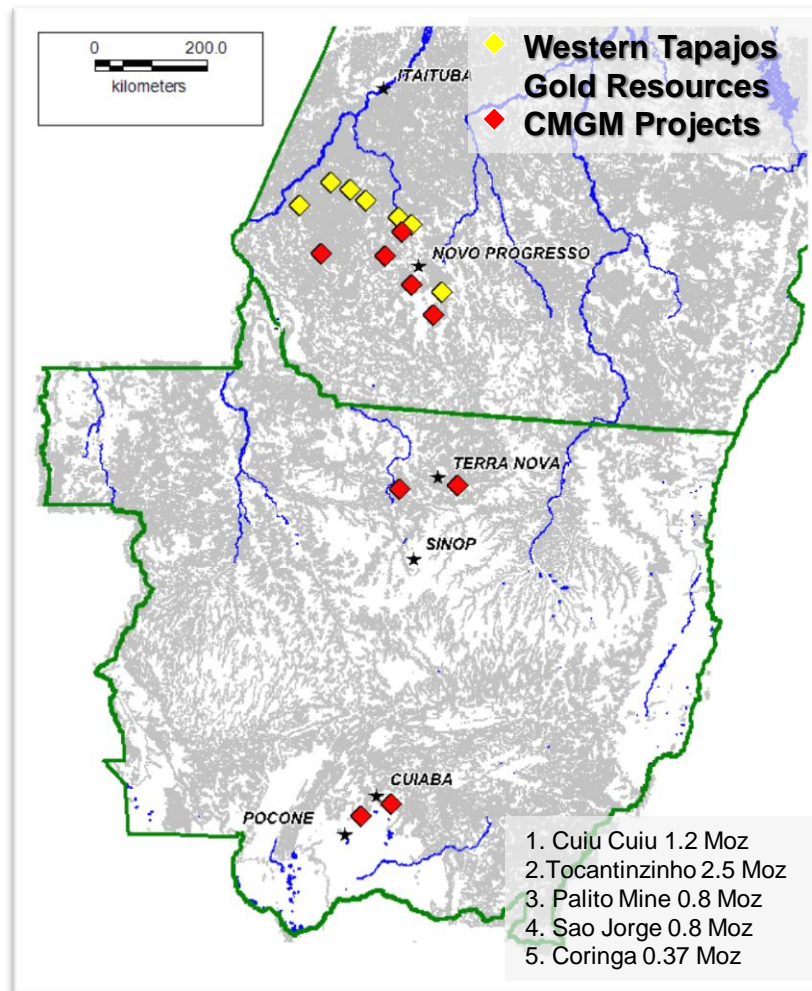


Overview

- ▶ Nine project project areas in Mato Grosso and Pará states
- ▶ 100% project ownership
- ▶ Land package of 118,000 Ha
- ▶ Pipe line of grass roots and advanced exploration projects
- ▶ Drill ready targets identified on existing project areas
- ▶ Low entry cost ensuring investment is principally in the ground

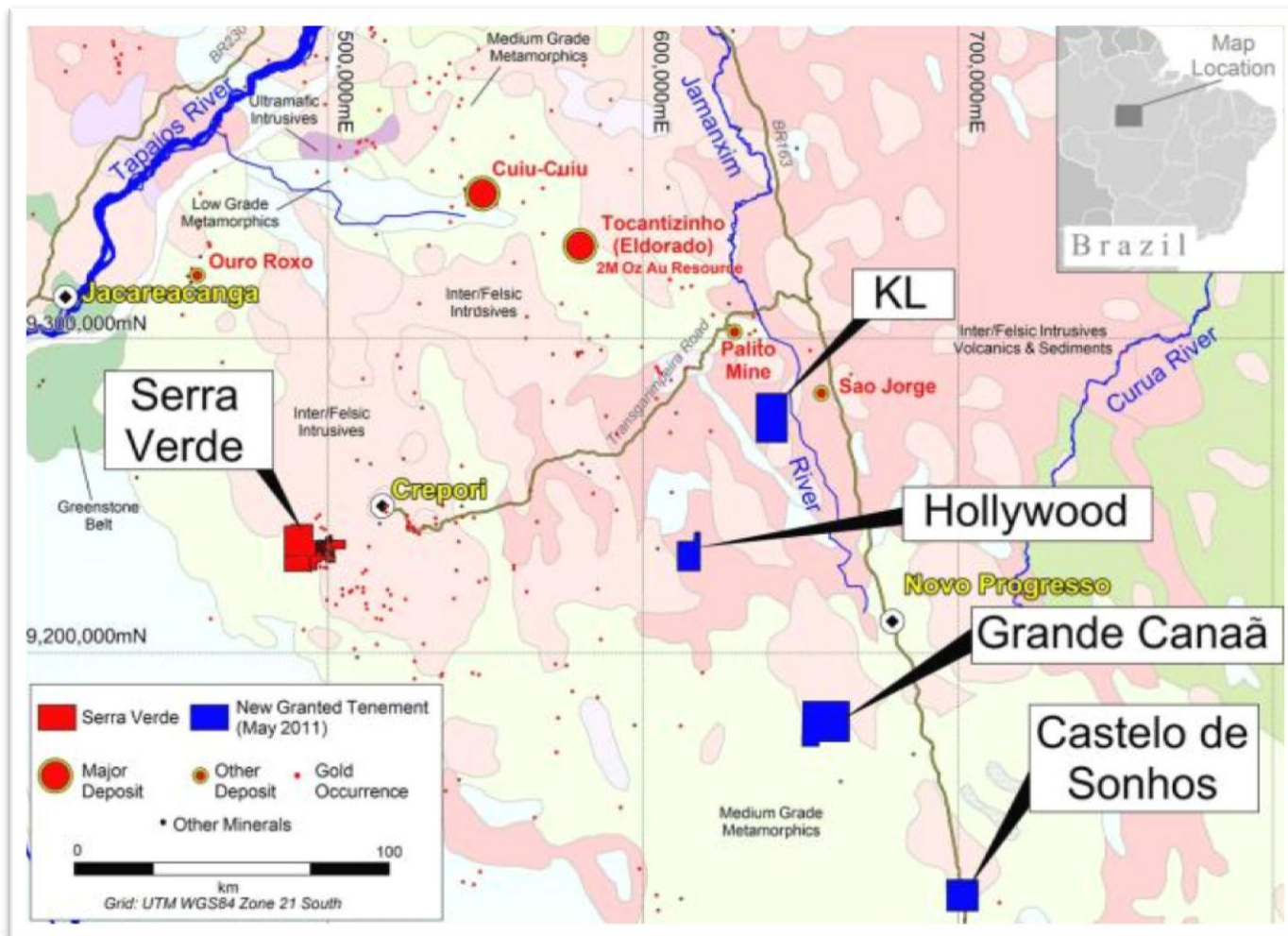
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Location of Brazilian Projects

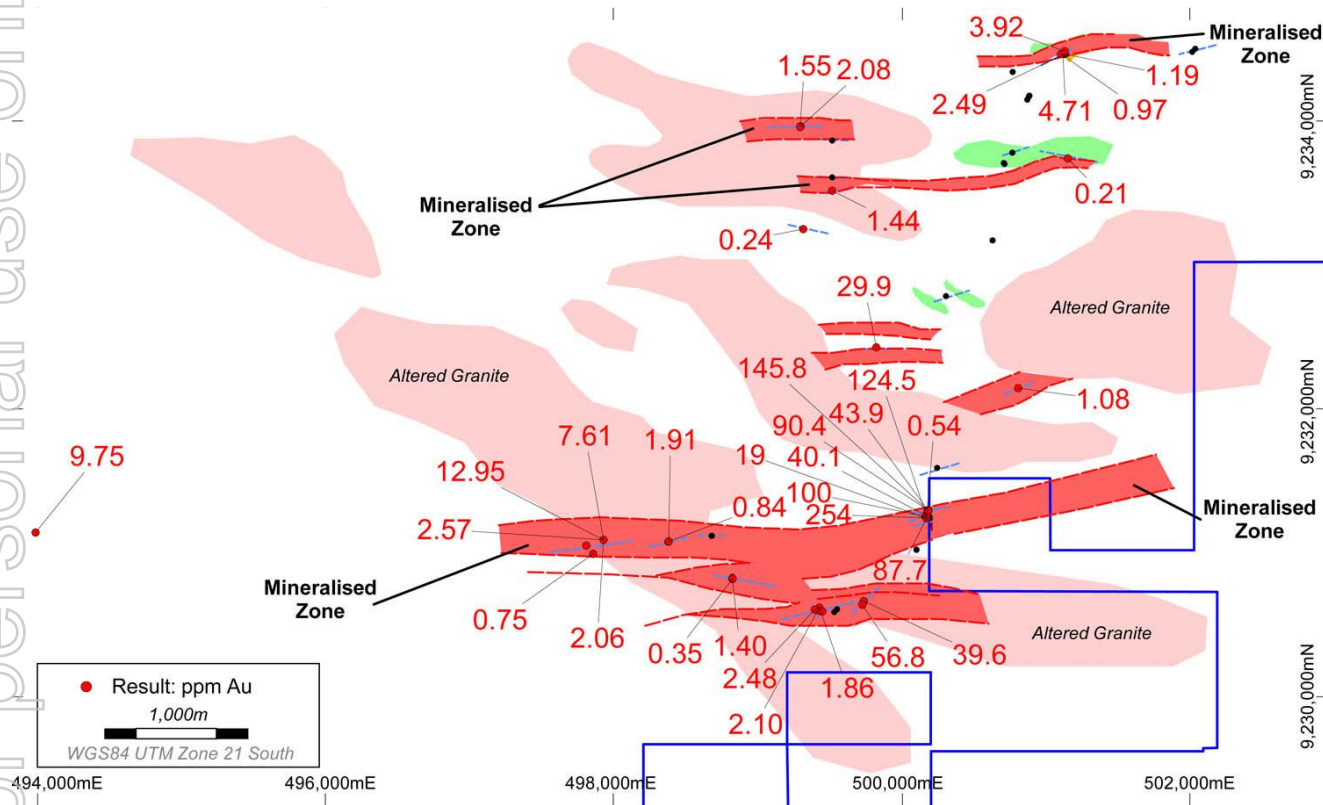


Large Land Holding in the Tapajós

Largest alluvial gold province in Brazil, estimated to have produced 20-30 Moz 1978-1995



Serra Verde Gold Project



Fofoca Velha, brecciated altered granite



High Grade Fofoca Velha Vein +100g/t



Spider veined granite



Intensely sericitised, silicified Granite and vein material Doca Prospect Shaft



Serra Verde Gold Project

Doca Vein - Shaft



Doca Vein - High Grade Ore



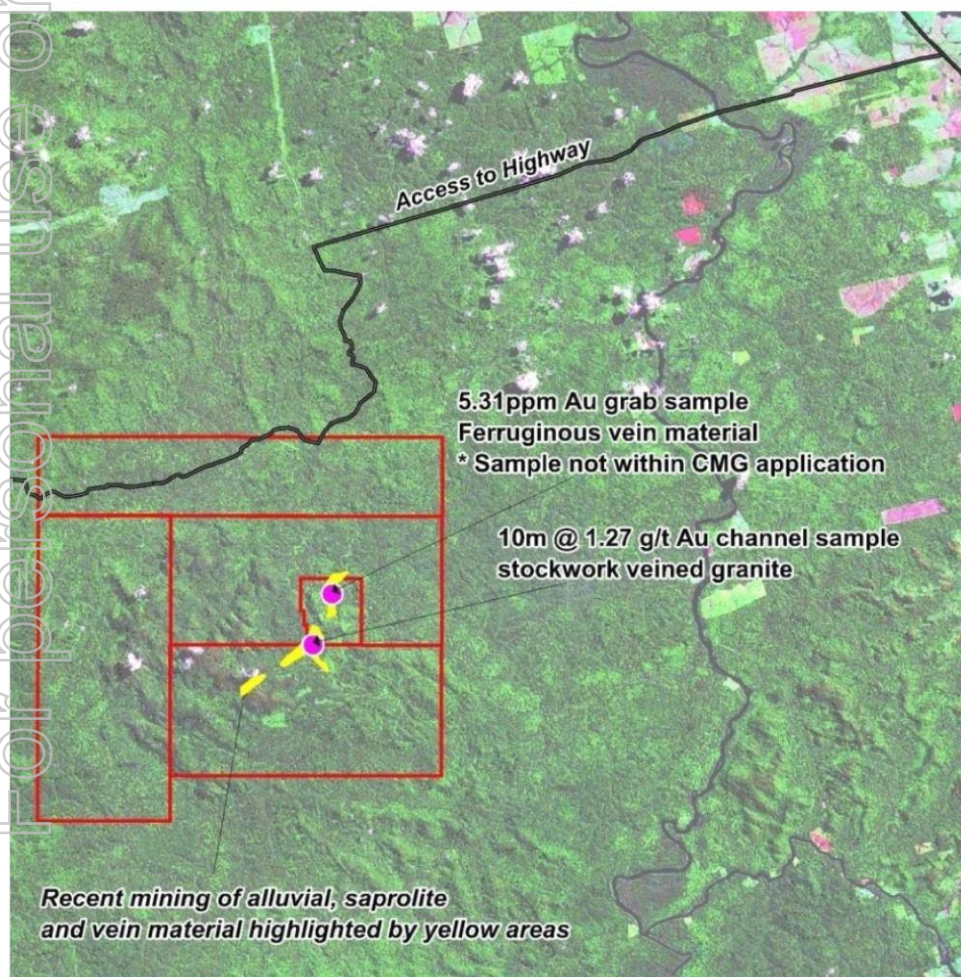
Serra Verde - Trado Drilling



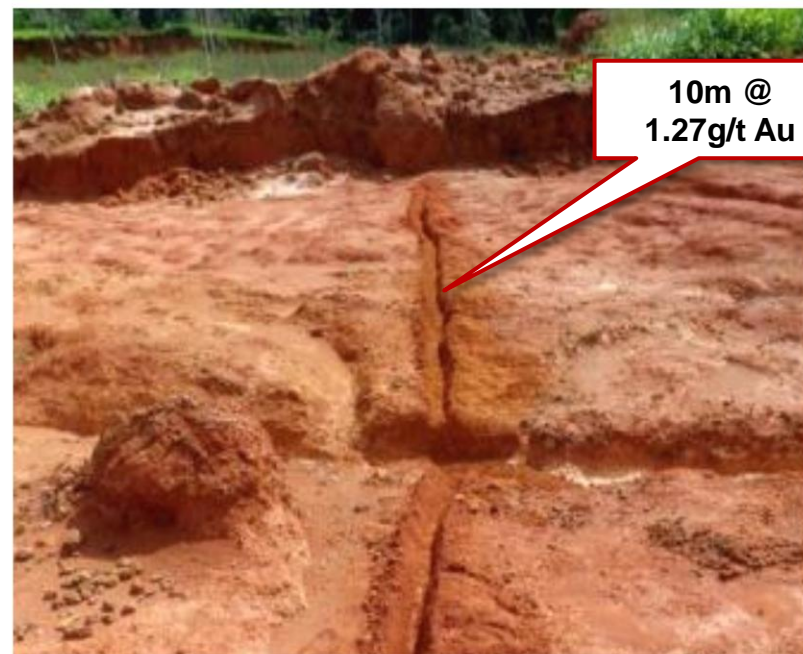
Serra Verde - Trado Samples



Grande Canaã Gold Project



- 4 Exploration Licences
- Local mining activities have exposed stockwork veined, sulphidised granite.



KL & Hollywood Projects

- ◆ 4 Exploration Licences.
- ◆ Recent garimpero activities have exposed mineralised veins within altered granites and schists.
- ◆ Hollywood was a significant alluvial mine in the 1980s, further sources of the alluvial gold are being evaluated.
- ◆ KL is a recent shaft with dump material assaying +2g/t Au. close proximity to the Palito Mine and São Jorge deposit.
- ◆ Both projects provide potential for significant “New Discoveries”.



Competency Statements

The information in this report that relates to Exploration Results, Mineral Resources and Ore Reserves (excepting Sulphur Springs) in the Pilbara VMS Cu-Zn Project 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.

The information in this report that relates to Ore Reserves at Sulphur Springs is based on information compiled or reviewed by Mr David Clark who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Clark is a full time employee of Minero Consulting and has sufficient experience relevant to the style of mineralisation, type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2004 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Clark 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 Brazil Exploration Results is based on information compiled by Mr Karl Weber who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Weber is a fulltime employee of CMG Mineração Ltda, a wholly owned subsidiary of Venturex Resources Limited, and has sufficient experience relevant to the style of mineralisation, type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Weber consents to the inclusion in the report of the matters based on their information in the form and context in which it appears.

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