

VENTUREX RESOURCES LIMITED: THE NEW AUSTRALIAN COPPER-ZINC DEVELOPER

Tim Sugden, Managing Director
Symposium Resources Roadshow
Melbourne and Sydney, 17-18 October 2011

ASX Code: VXR

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VENTUREX
RESOURCES LIMITED

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Competency Statement

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 undertaken 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 RMDSTEM Limited 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.

Key Project Areas

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



- ▶ Exploring for large gold deposits in Brazil



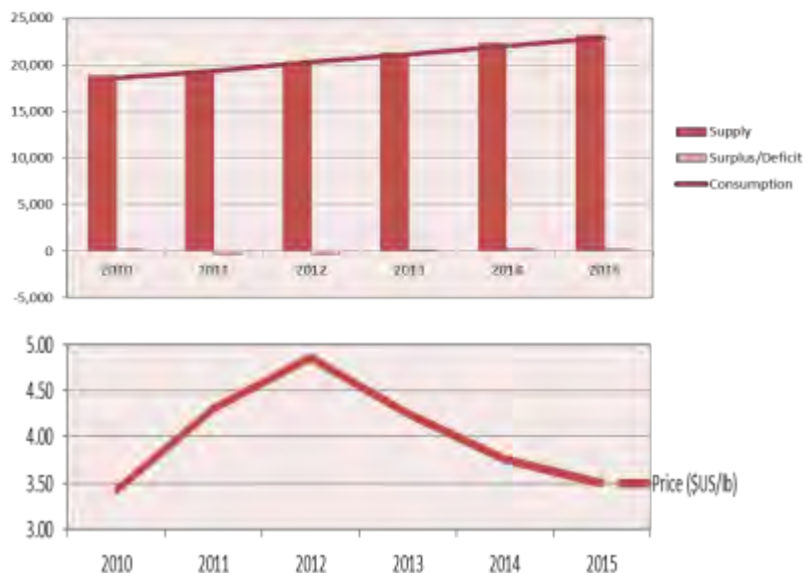
Why Venturex?

- ◆ Exposure to Copper, Zinc & Gold
- ◆ Low Risk Jurisdiction
- ◆ Substantial Resources
- ◆ Grade
- ◆ Regional Control
- ◆ Access to Regional & Local Infrastructure
- ◆ Near Term Production – Bankable Feasibility Study Underway
- ◆ Experienced Management
- ◆ Low-Risk Mining & Treatment Technology
- ◆ Production Upsides Above Base Case
- ◆ Exploration Potential
- ◆ Hidden Value in Brazilian Gold
- ◆ Where are the New Copper-Zinc Miners?

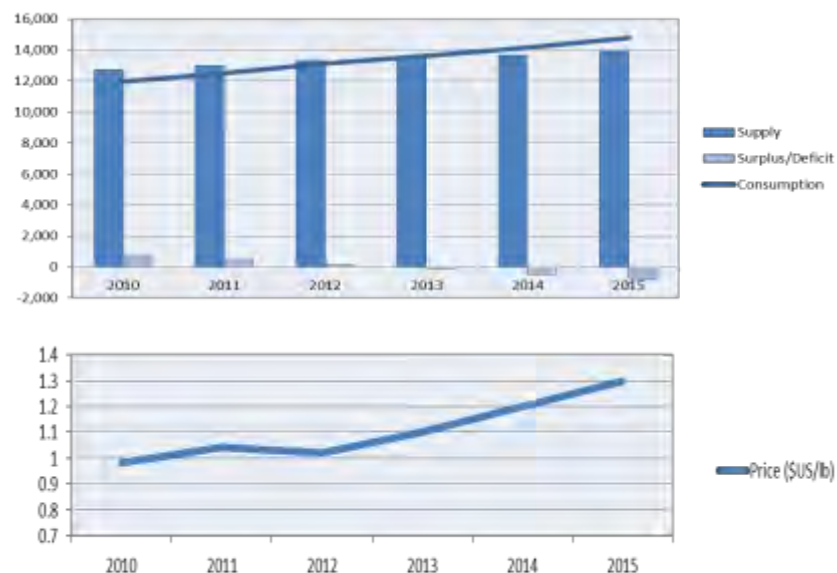
World Production Outlook

- ▶ Robust demand/supply & price outlook for:

Copper



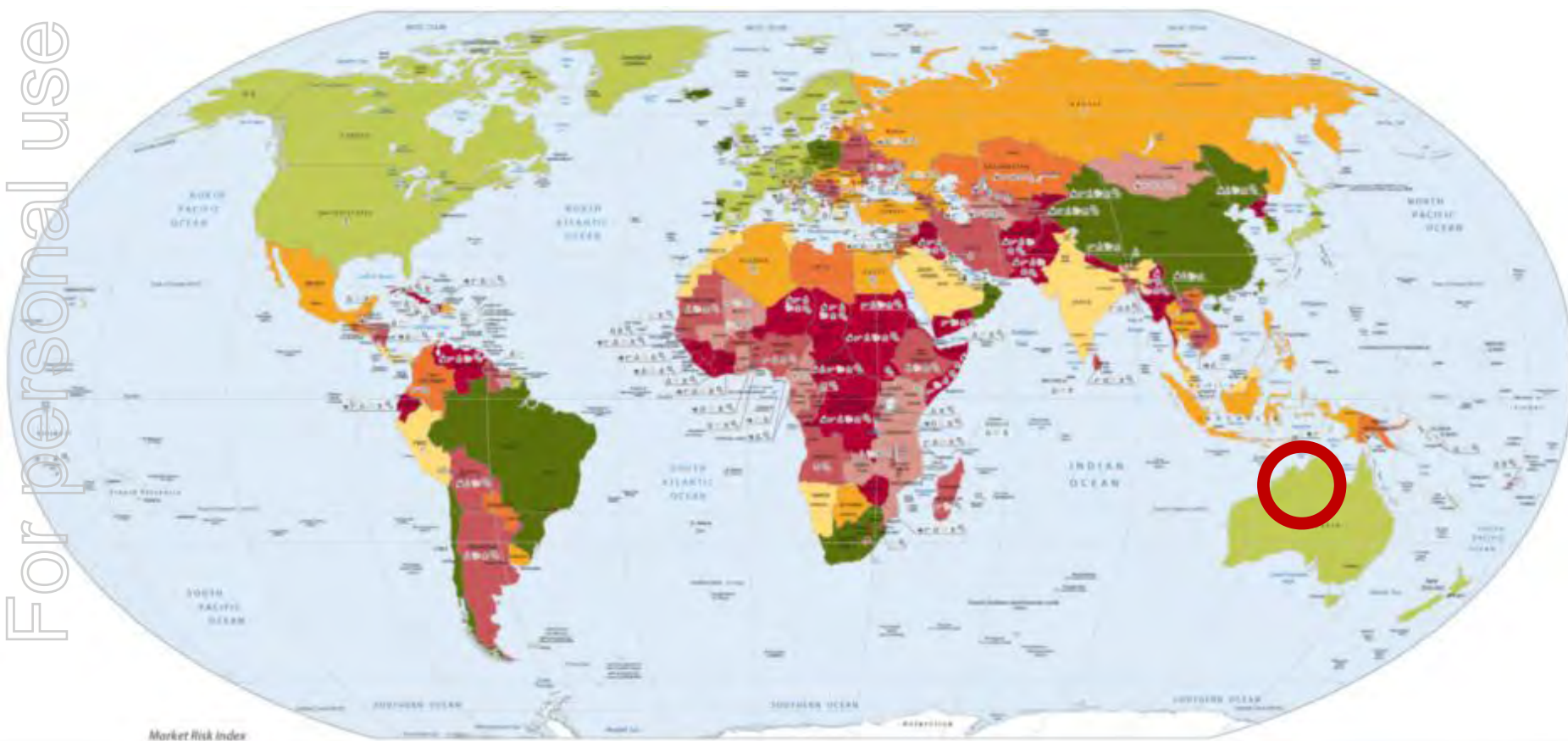
and Zinc



- ▶ Plus positive views on Gold, Silver and Lead...

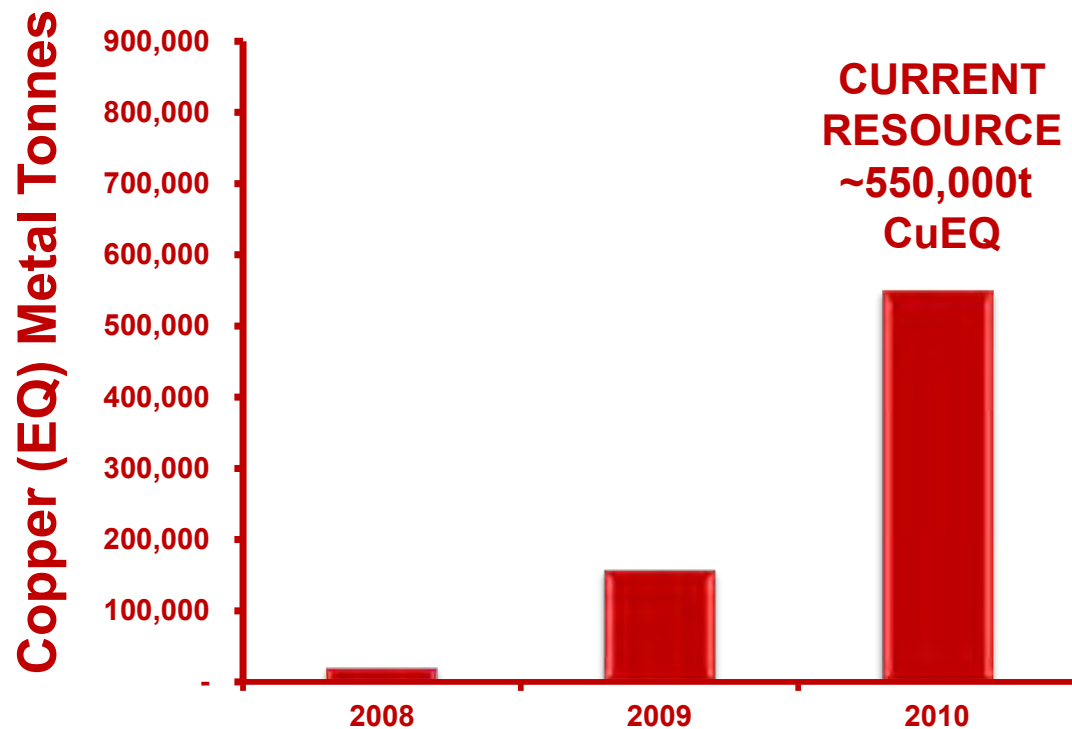
Low Risk Jurisdiction

Australia – still one of the safest places to invest in resources



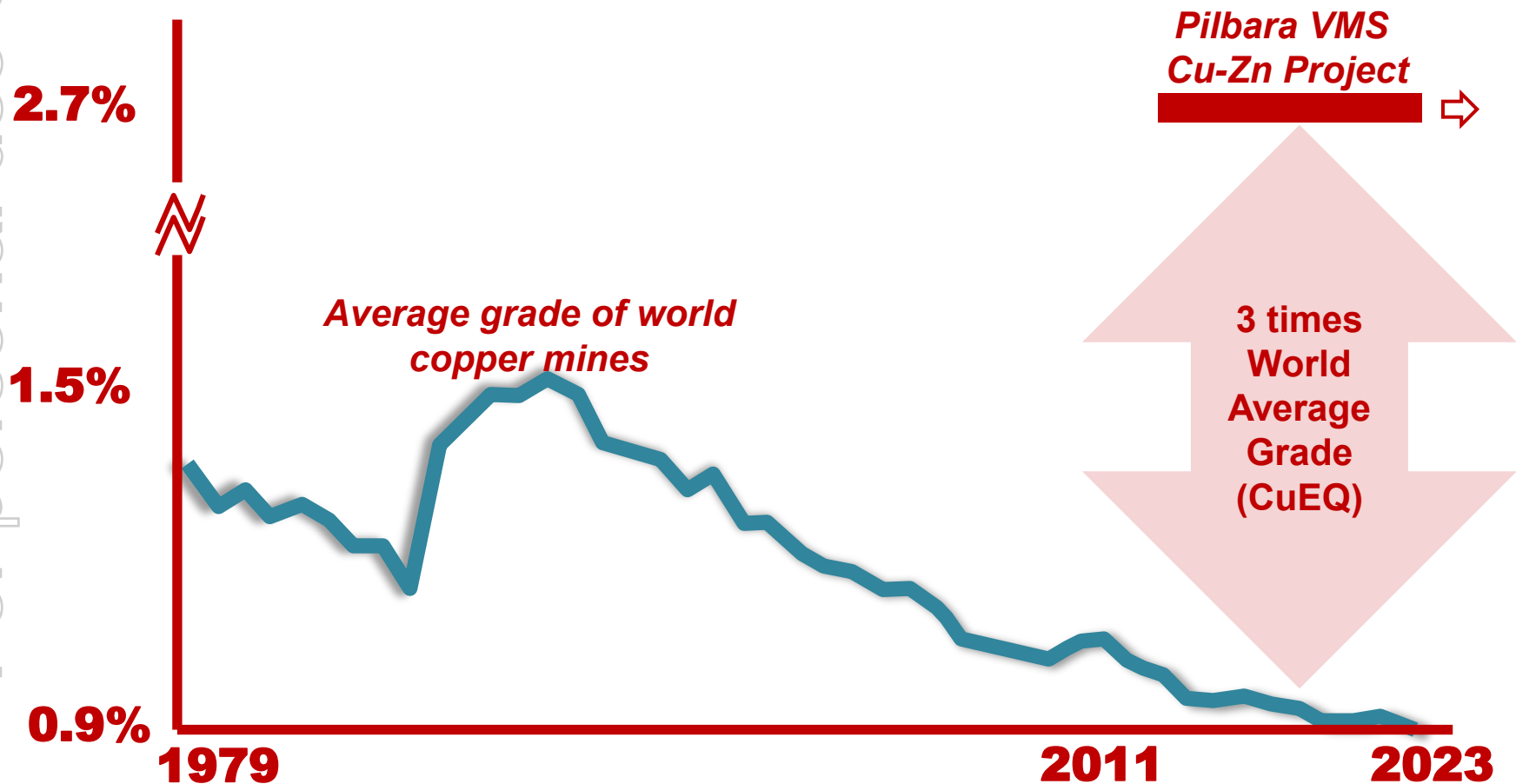
Pilbara Cu-Zn VMS Project

Substantial Resources with Further Growth Potential

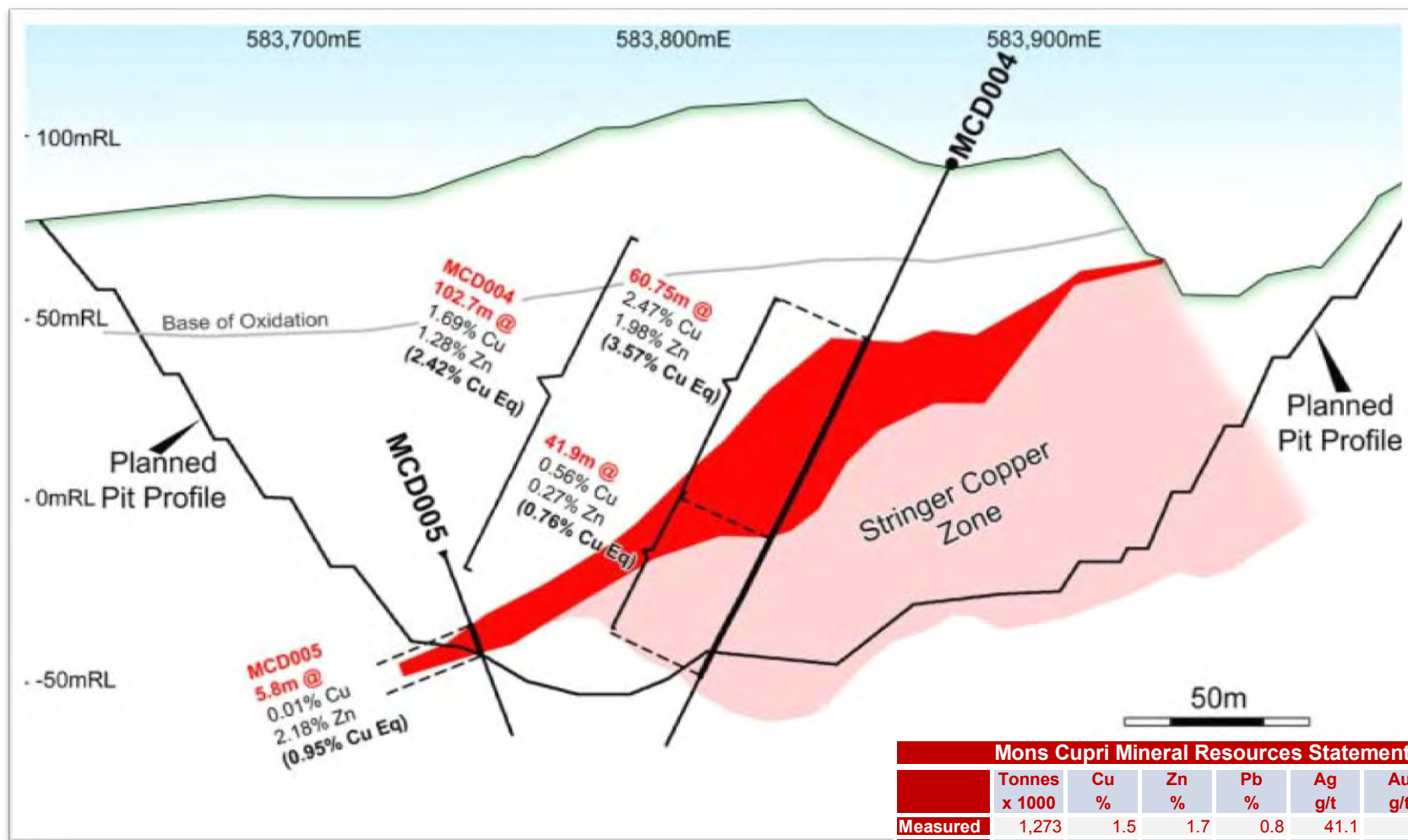


**26.2
million
Tonnes @
2.2% Cu
EQ**

A High Grade Project by World Standards



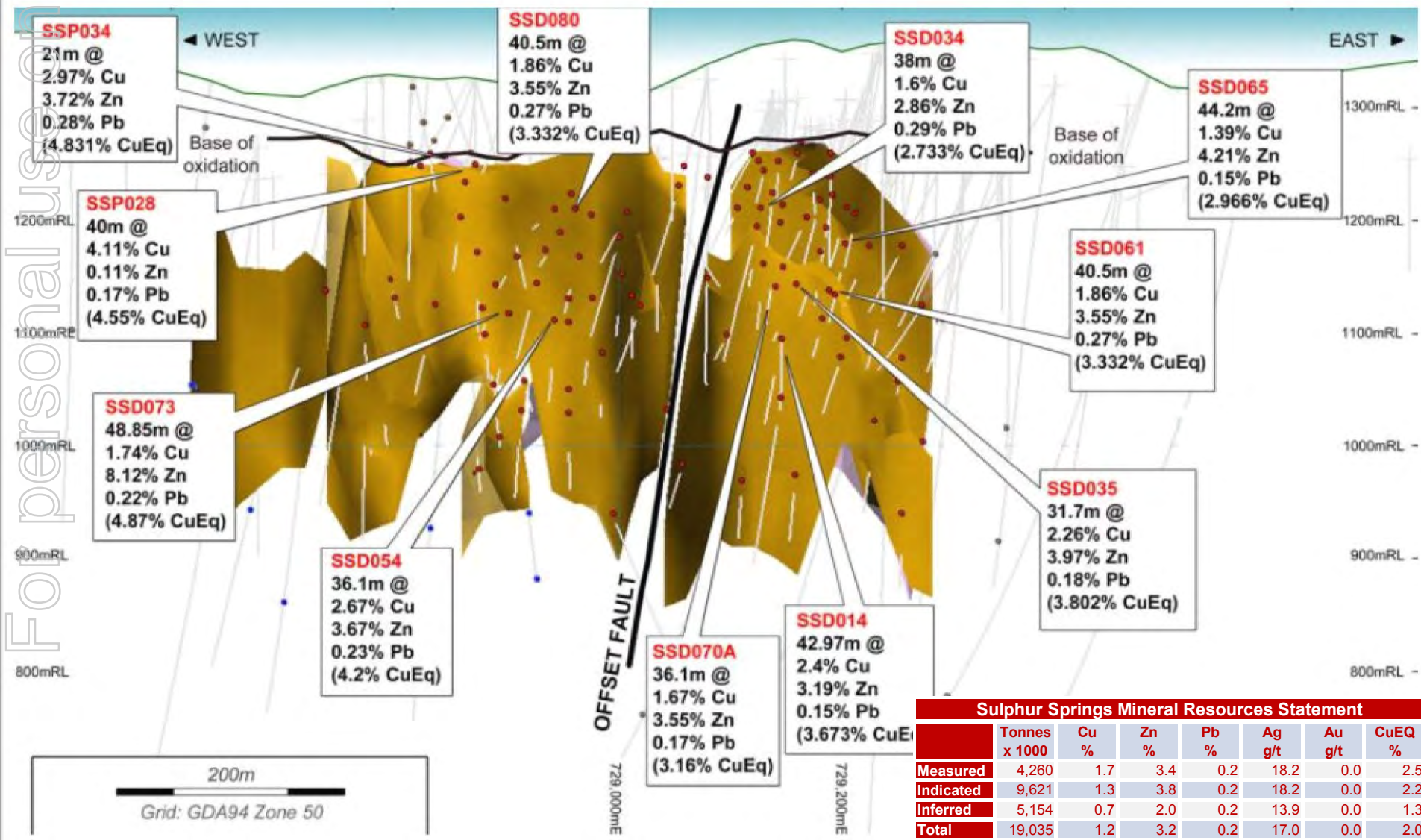
Near Surface High Grade Ore (Mons Cupri)



Mons Cupri Mineral Resources Statement

	Tonnes x 1000	Cu %	Zn %	Pb %	Ag g/t	Au g/t	CuEQ %
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
Inferred	48	0.7	0.6	0.1	9.0	0.0	0.9
Total	4,607	0.9	1.3	0.5	24.1	0.1	1.5

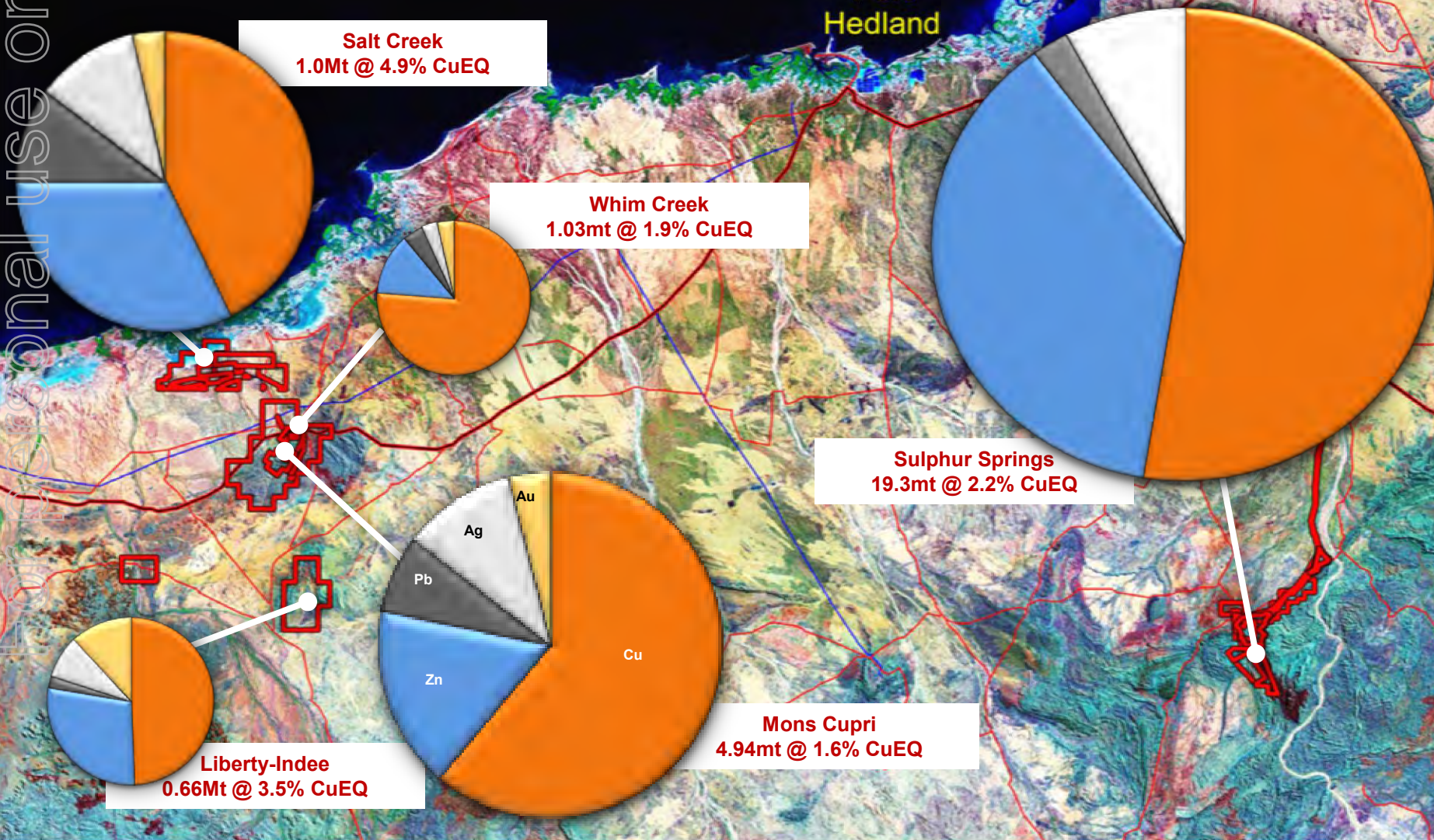
Near Surface – High Grade Cu-Zn (Sulphur Springs)





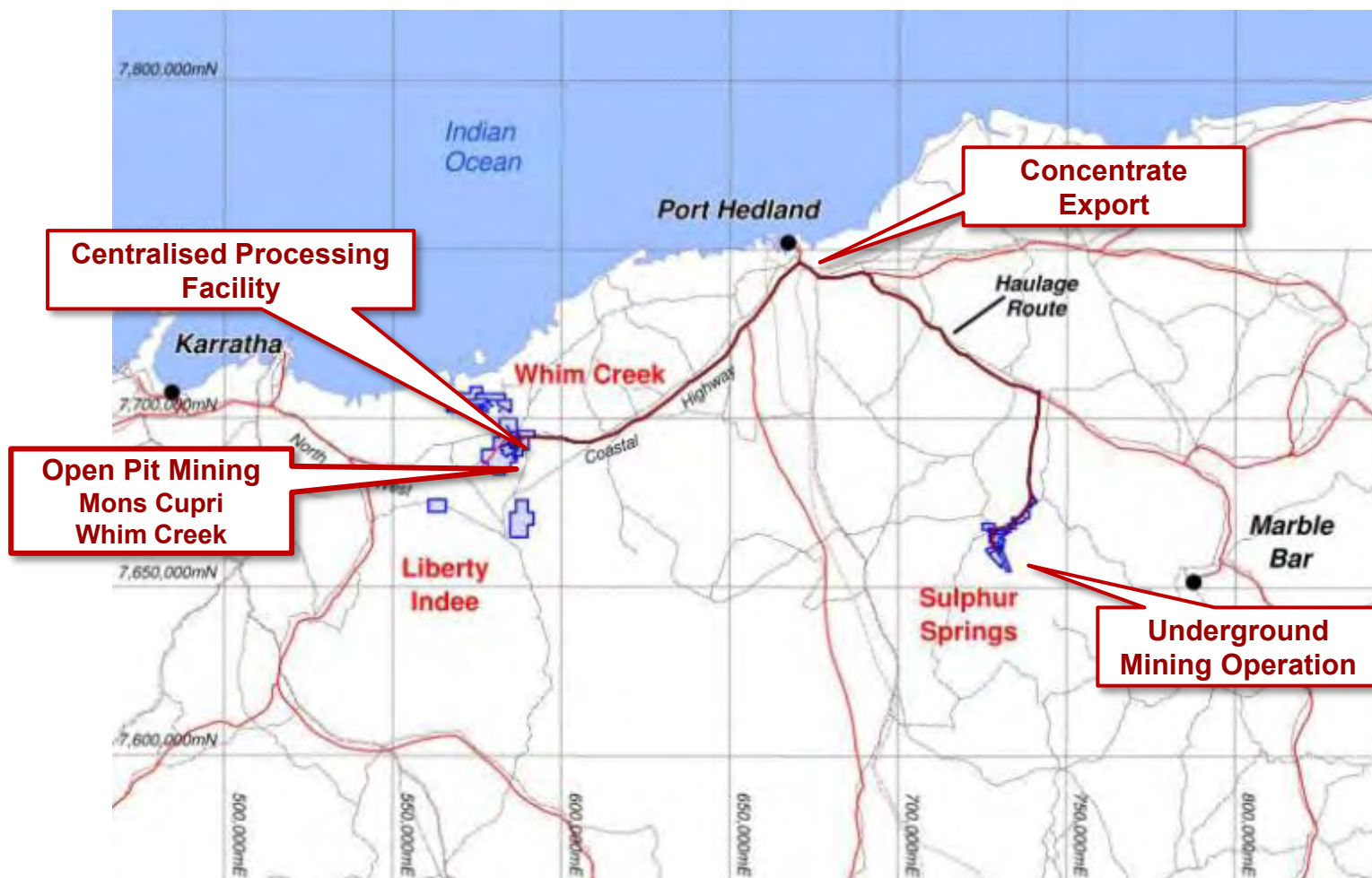
Control of 4 VMS Belts and all Major VMS Discoveries in the Pilbara

Pie size represents contained metal in Mineral Resources expressed as CuEQ



Why Venturex? Regional Control

Developing in an Infrastructure-Rich Region



Established Minesite Infrastructure

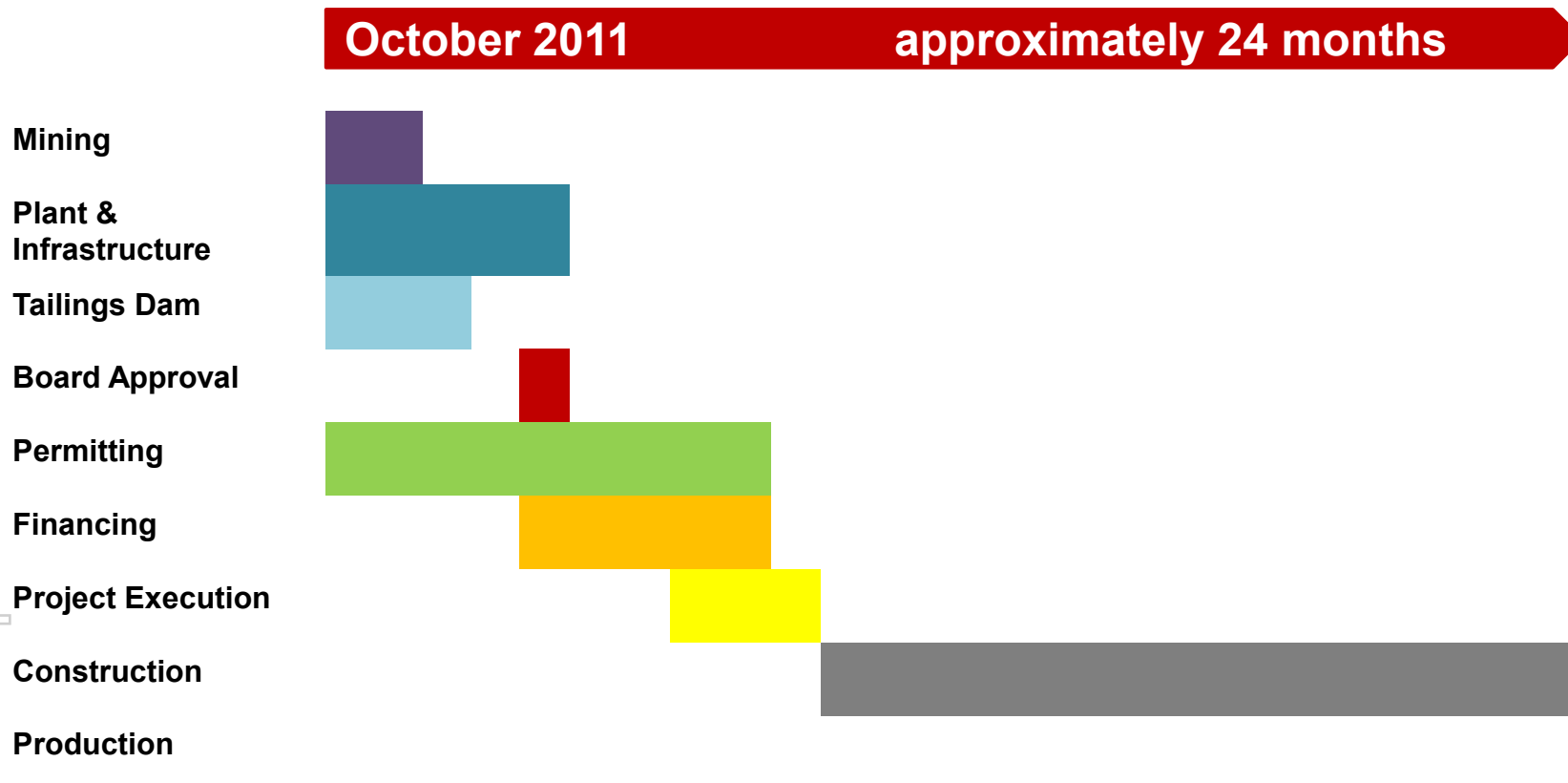
► Significant infrastructure in place

- Crusher
- Power
- Water
- Roads
- Accommodation village
- Hotel



► Path to fast track development

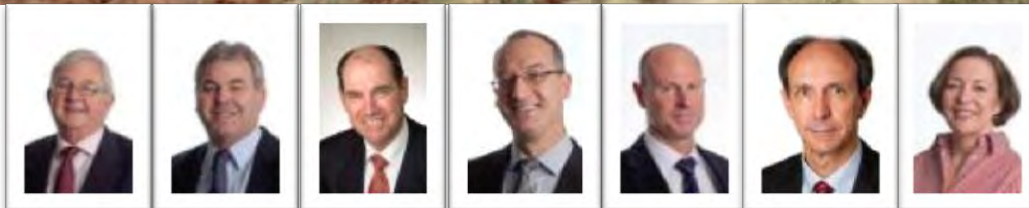
Near Term Production



Indicative timetable. Development subject to permitting and finance.

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Directors & Senior 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 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 24 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.

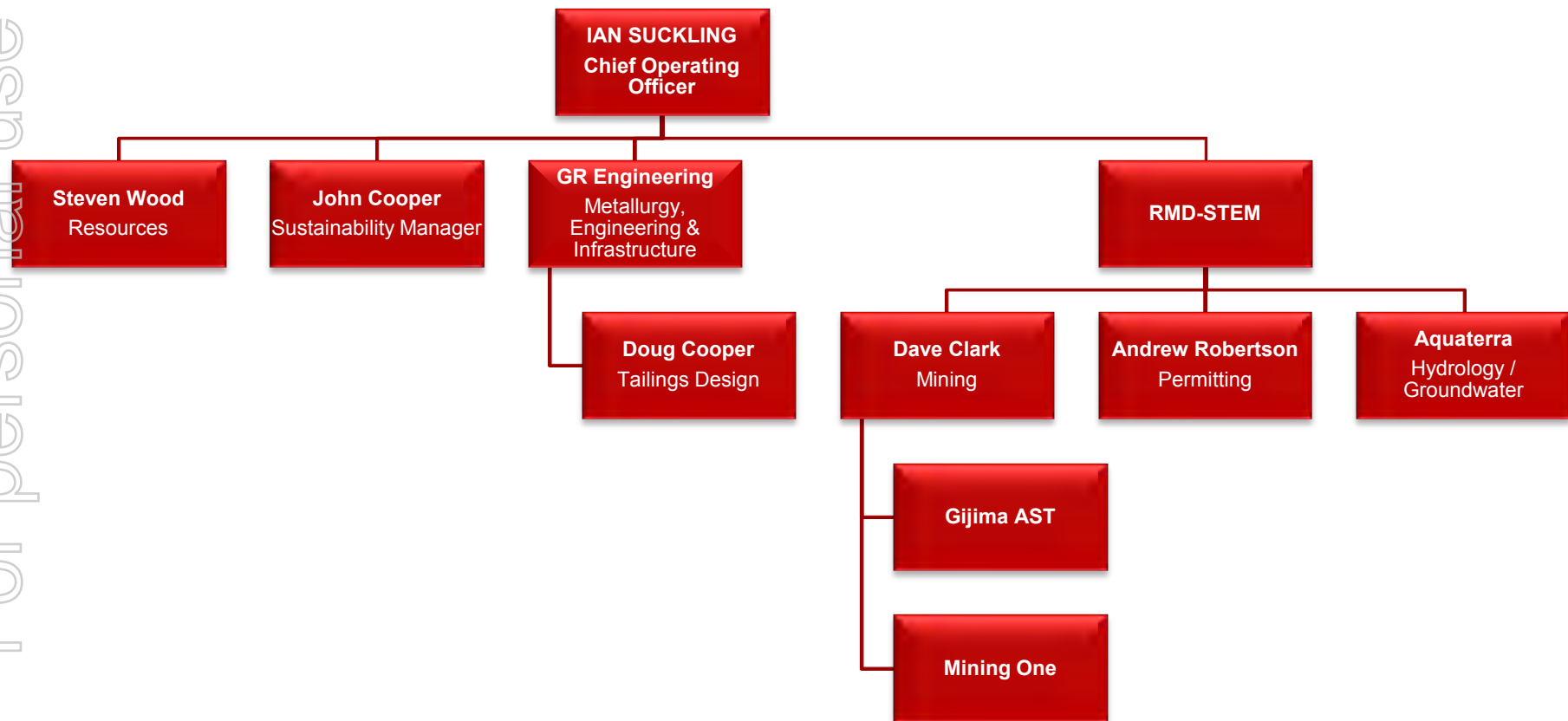
Mr Ian Suckling, B.APP.Sc (Mining Eng) – Chief Operating Officer

Mr Suckling has over 35 years experience as a Mining Engineer, including General Manager of Yandal Operations, General Manager Operations with Sino Mining International and most recently was Senior Director – Underground Mine Engineering for Newmont Mining Corporation.

Ms Liza Carpena, MBA, ACIS - Company Secretary

Ms Carpena 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.

Feasibility Study Management



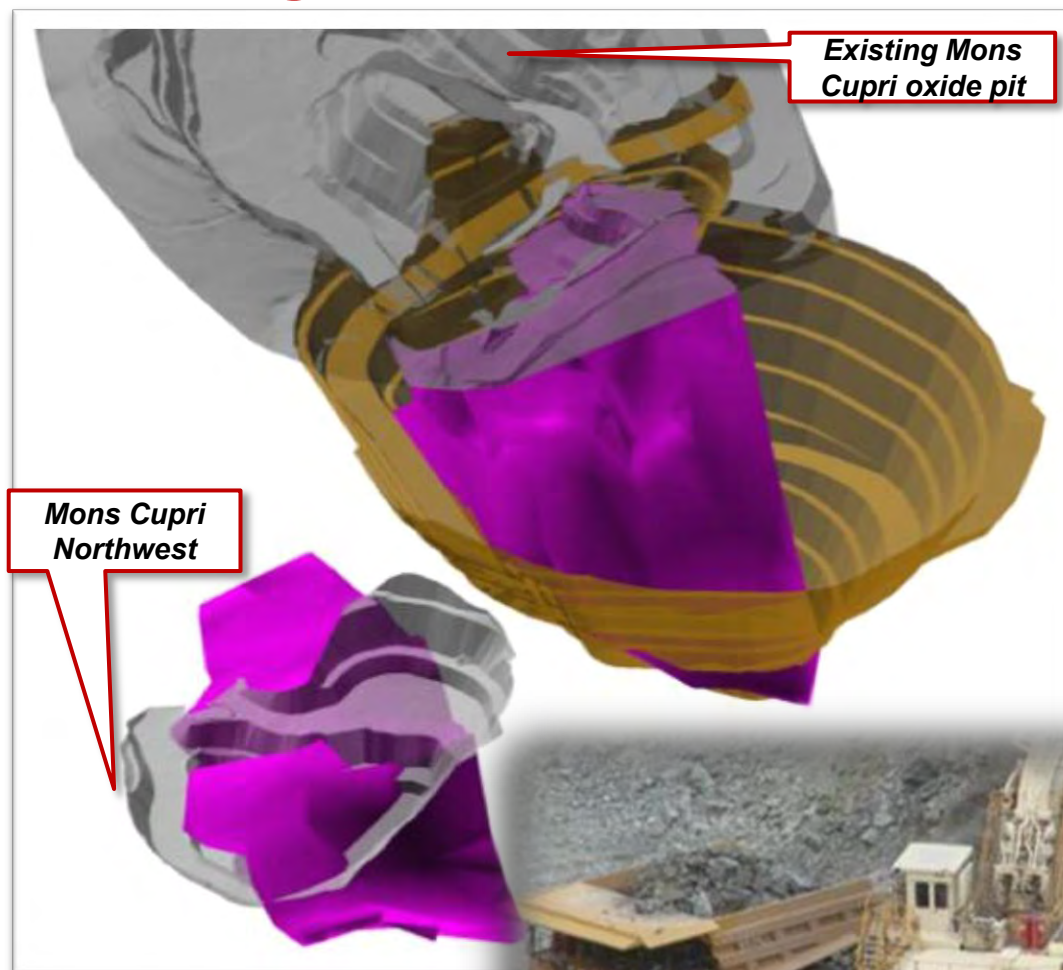
Simple Open Pit Mining Plan

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



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Sulphur Springs: a Textbook Underground Mine

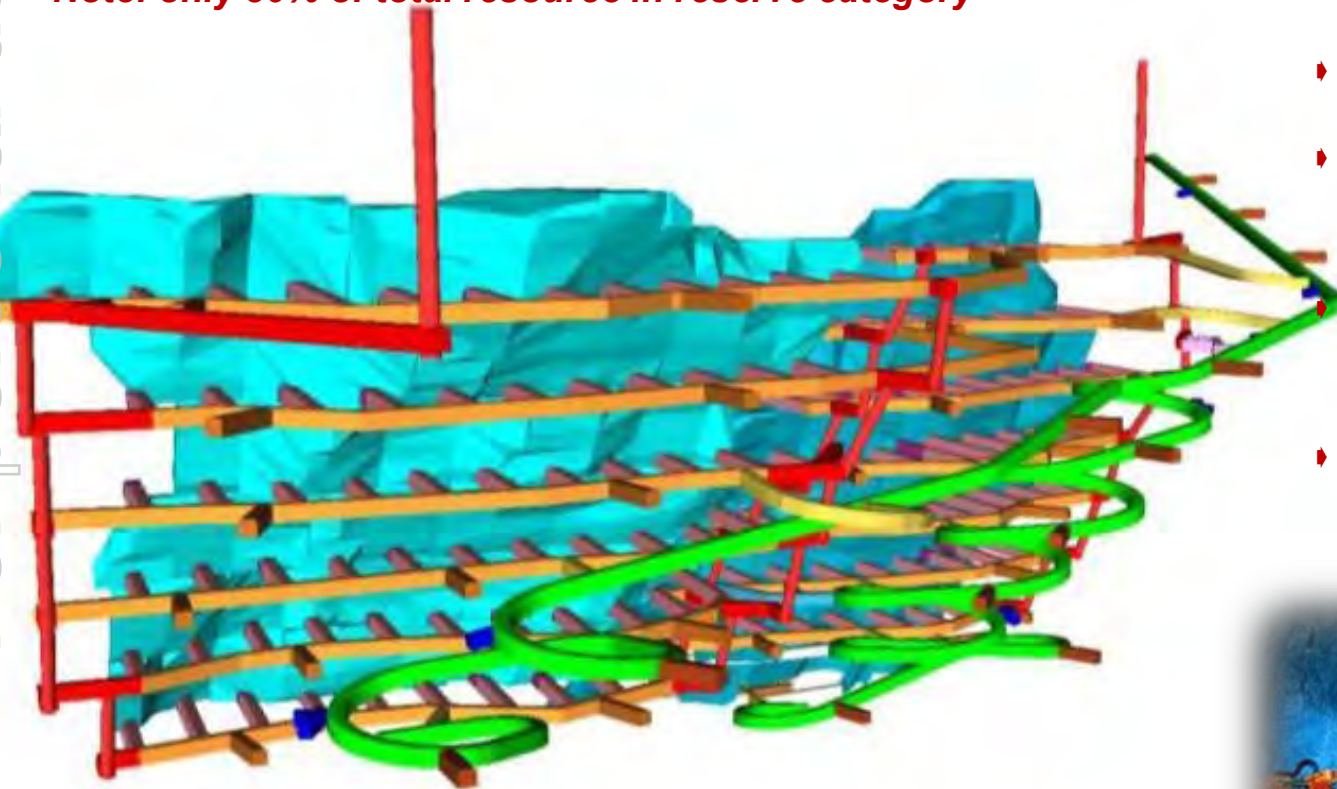
SULPHUR SPRINGS PROBABLE RESERVE

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

Note: only 30% of total resource in reserve category

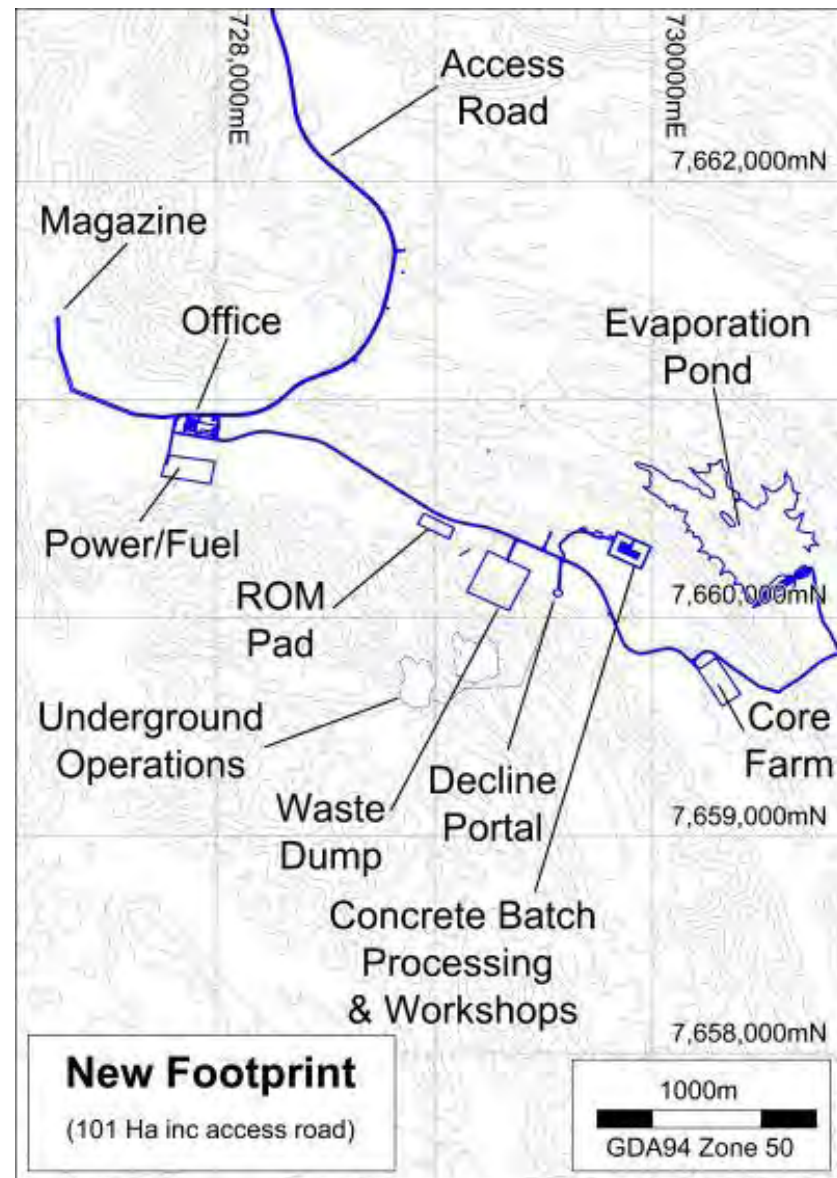
Operating costs are expected to be within the lower quartile given the following:

- ♦ 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.



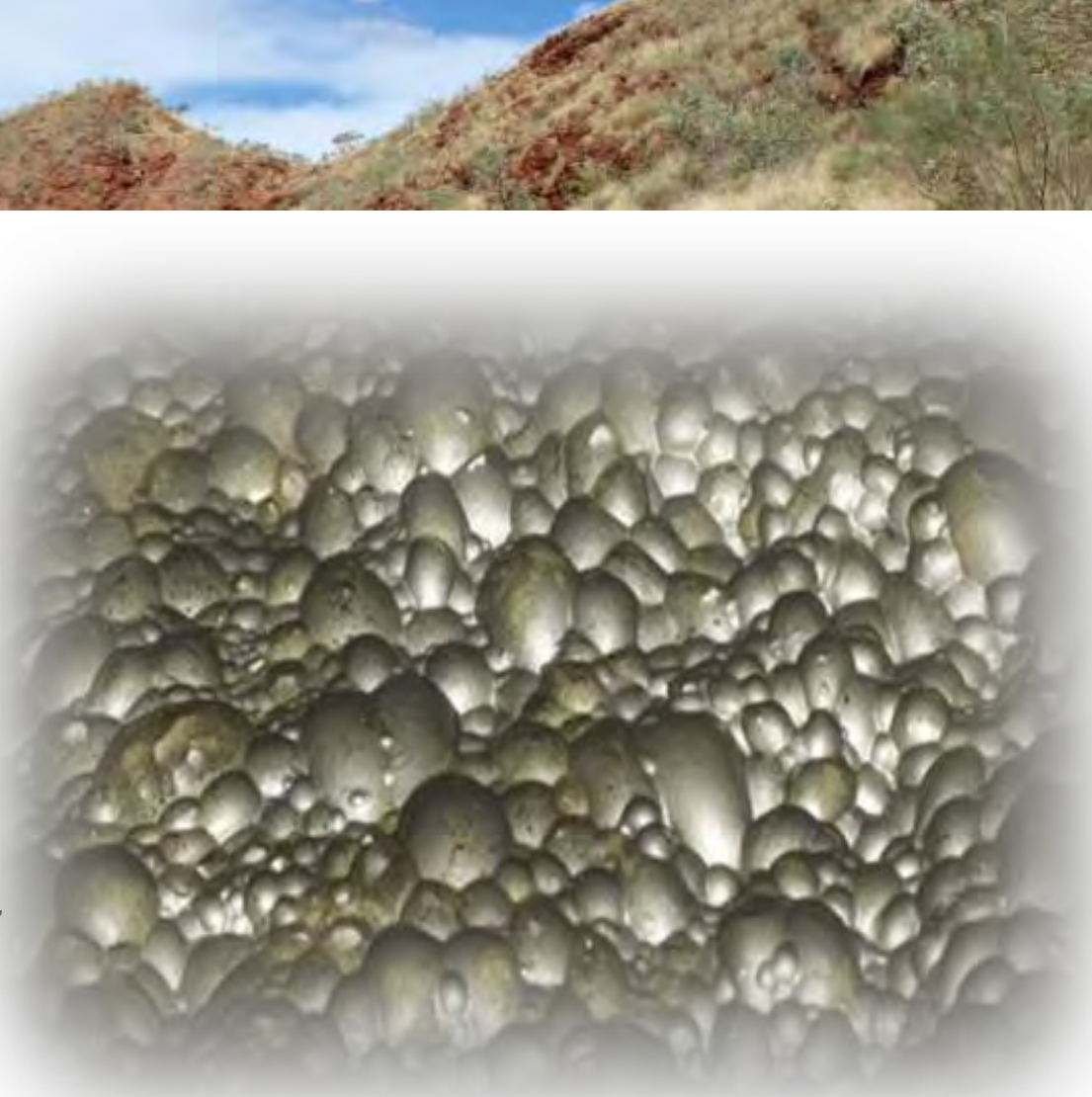
Sulphur Springs Mine Development Infrastructure

- ▶ Mining & miscellaneous leases granted
- ▶ Small footprint
- ▶ Layout of access roads completed
- ▶ Portal and ventilation rise positions finalised



Metallurgy

- ▶ Sulphur Springs Test Work Completed
- ▶ Final Mons Cupri locked cycle test work underway
- ▶ Evelyn deposit - sighter tests indicate effective separation of copper and zinc



Metallurgy

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	26.4	95.1	1.3	2.0	74	25.3	1.09	39.2
Zinc ReCl Concentrate 1-3	6.3	0.5	1.9	58.9	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	

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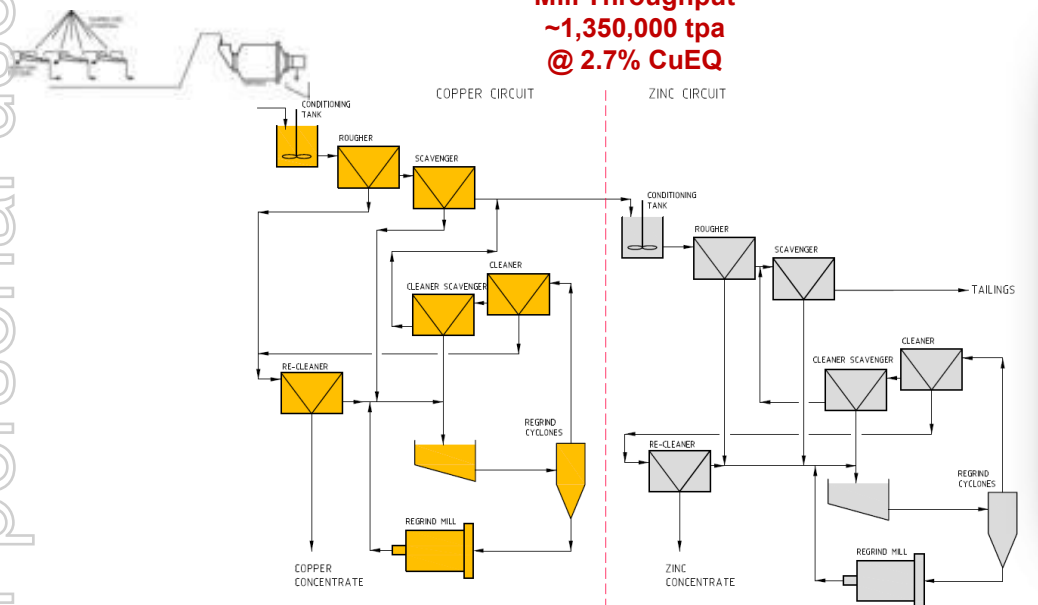
Planned Mill Throughput

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



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

Mill Throughput
~1,350,000 tpa
@ 2.7% CuEQ



~ 18-20,000t
Cu

~38-40,000t
Zn

~3,600t
Pb

700,000oz
Ag

1,500oz
Au

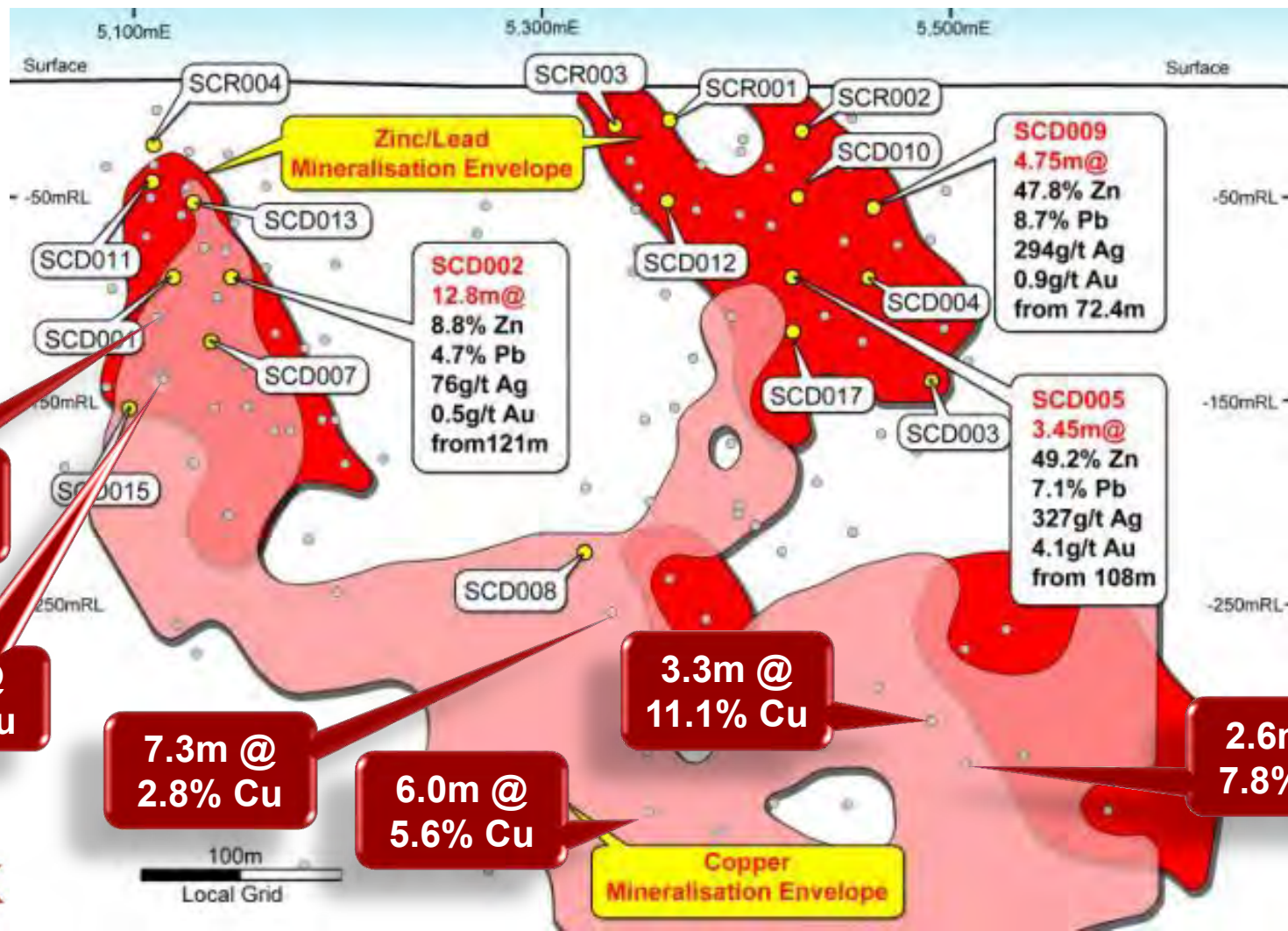
Target Annual Average
Production Rates

Pilbara VMS Project: Upside Options

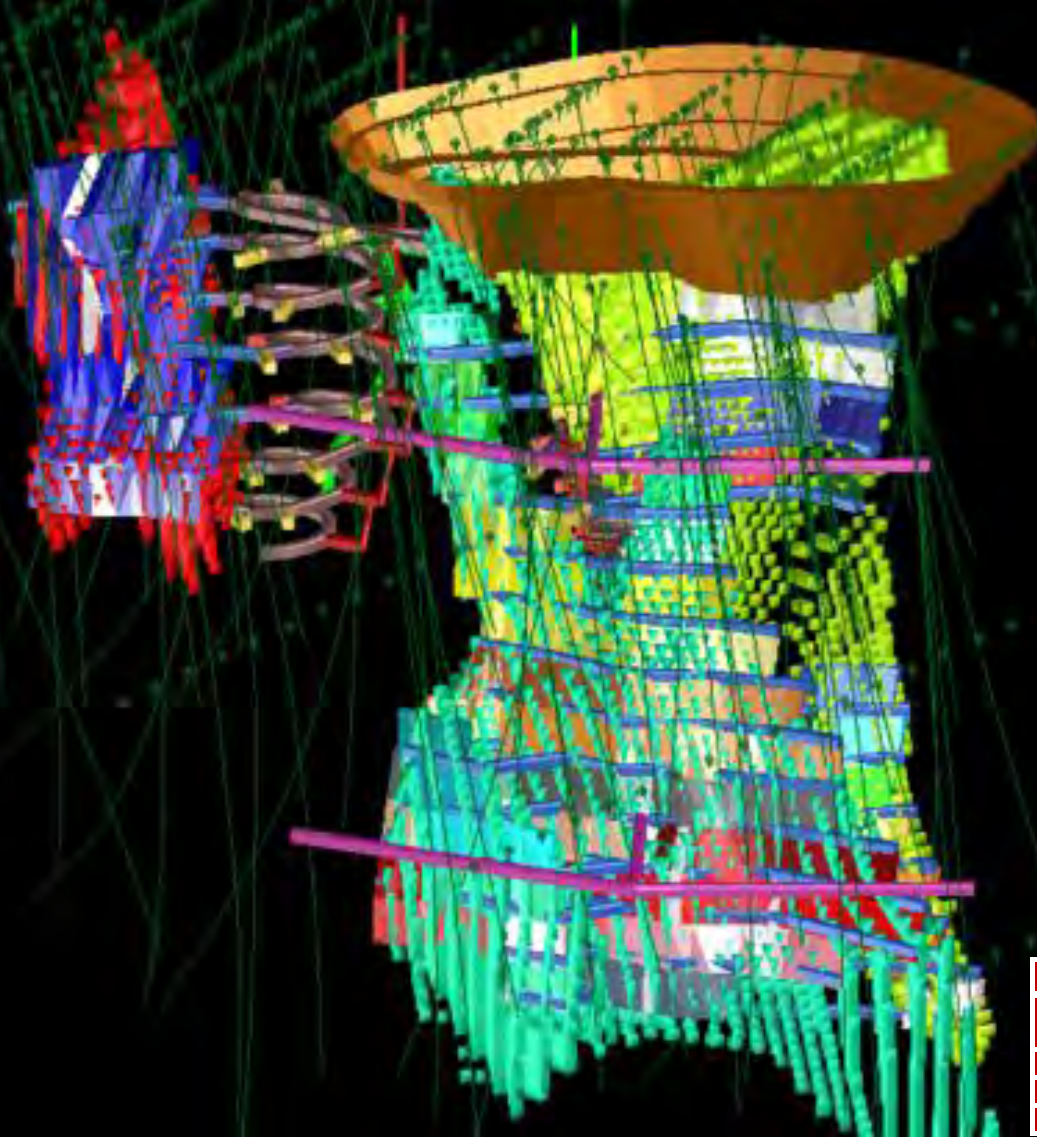
- ▶ Expansion of underground reserves
 - Sulphur Springs very sensitive to cut-off grade (conservative 1.85% CuEQ cut)
 - Significant potential at Salt Creek
 - Addition of Liberty-Indee
- ▶ Addition of lead recovery circuit
 - Economics of additional capital, awaiting final lead and silver recoveries analysis
 - Preliminary lead concentrate grades 30% Pb, 801g/t Ag and 15g/t Au
 - Lead concentrate export protocols, containerised transport
- ▶ Addition of pyrite recovery circuit
 - Circa \$50m additional CAPEX
 - Target 700,000 tpa pyrite concentrate
- ▶ 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

Salt Creek – A High Grade VMS System

Additional High Grade Zinc/Copper Production Opportunity



Salt Creek – Preliminary Mine Design

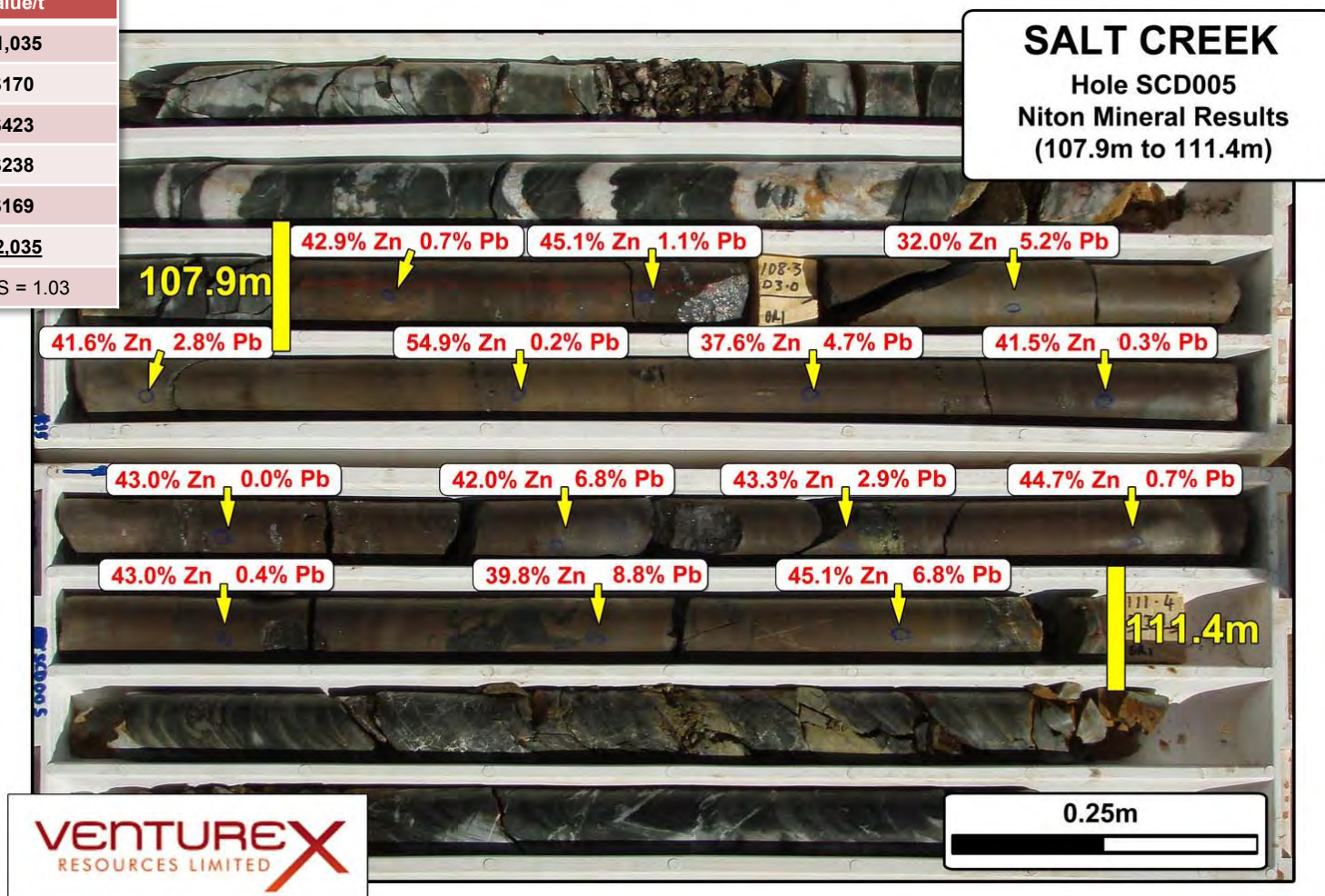


Salt Creek Mineral Resources Statement							
	Tonnes x 1000	Cu %	Zn %	Pb %	Ag g/t	Au g/t	CuEQ %
Indicated	898	1.8	7.9	2.4	58.0	0.3	5.3
Inferred	105	3.5	0.1	0.0	1.5	0.0	3.6
Total	1,003	2.0	7.0	2.1	52.0	0.3	5.1

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

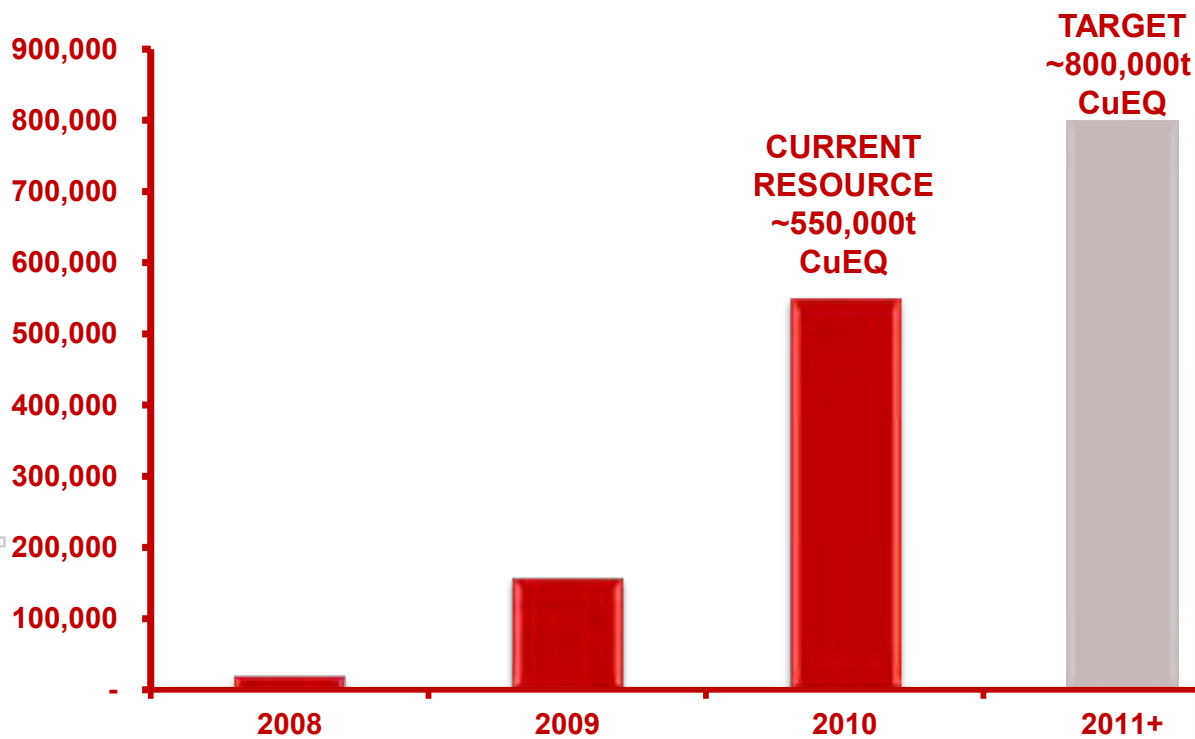
Based on metal prices on 12/9/11; \$A/\$US = 1.03



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VMS Exploration

Targeting Continued Resources Growth



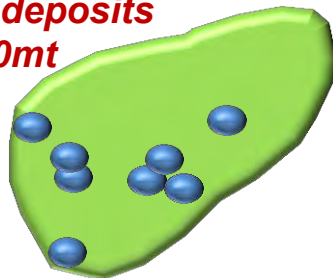
¹ The exploration target is conceptual in nature and there has been insufficient exploration to define a Mineral Resource, and it is uncertain if further exploration will result in the determination of a mineral resource under the JORC Code.

VMS Exploration

Where there's one there's more....

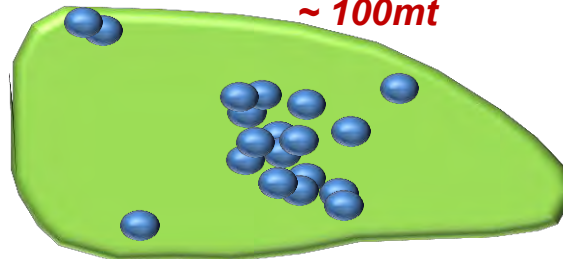
Flin Flon

**~ 8 deposits
~ 80mt**



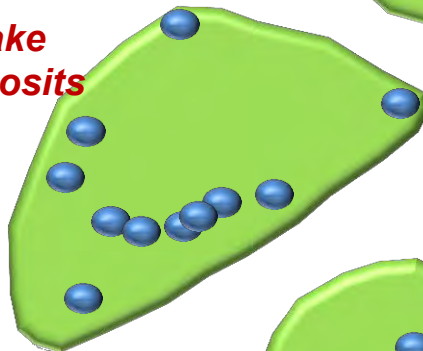
Noranda

**~ 19 deposits
~ 100mt**



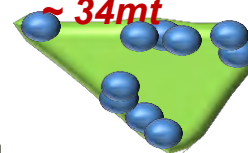
Snow Lake

**~ 11 deposits
~ 40mt**



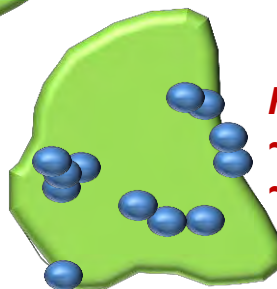
Matagami

**~ 10 deposits
~ 34mt**



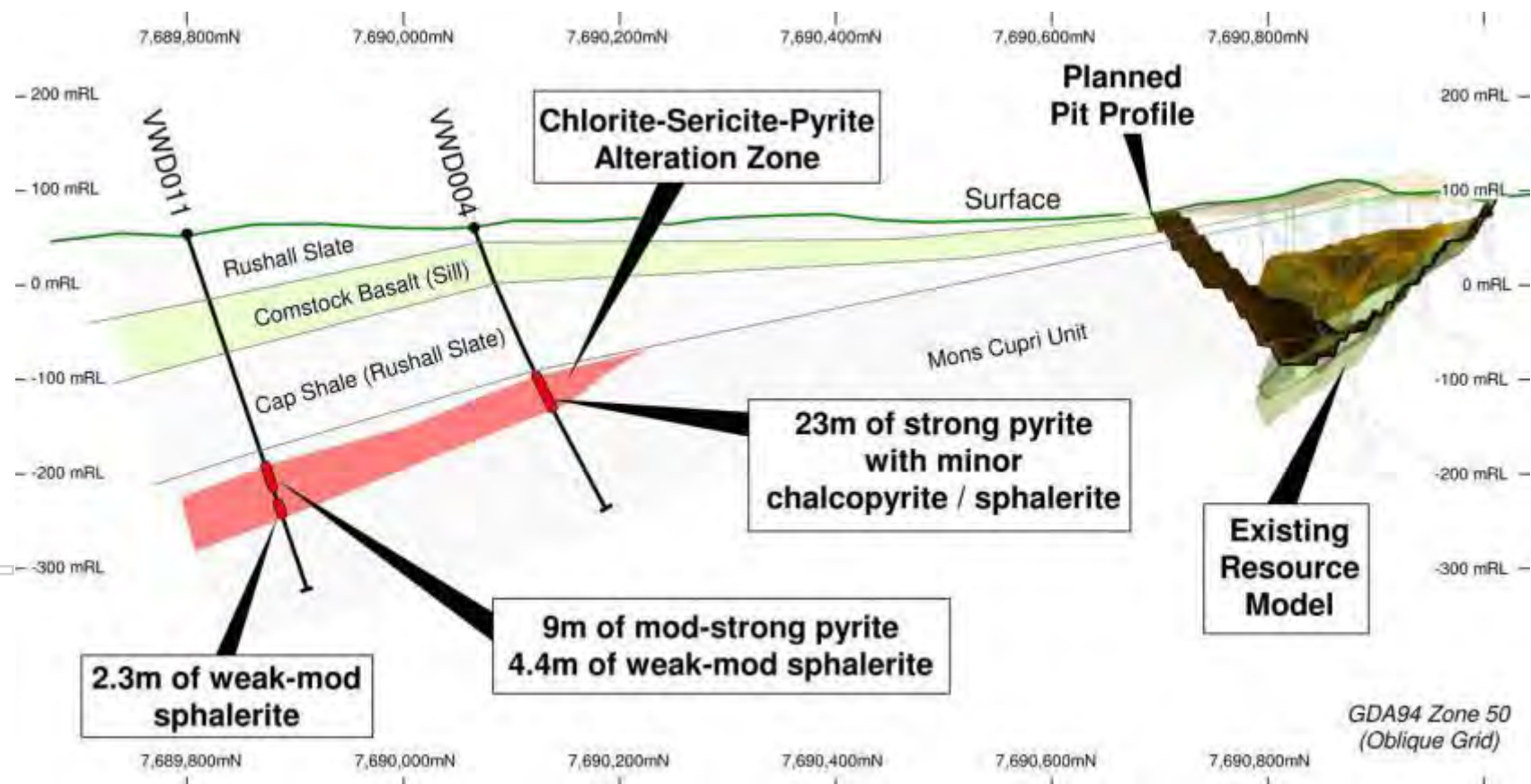
Hokuroku

**~ 12 deposits
~ 90mt**



5 km

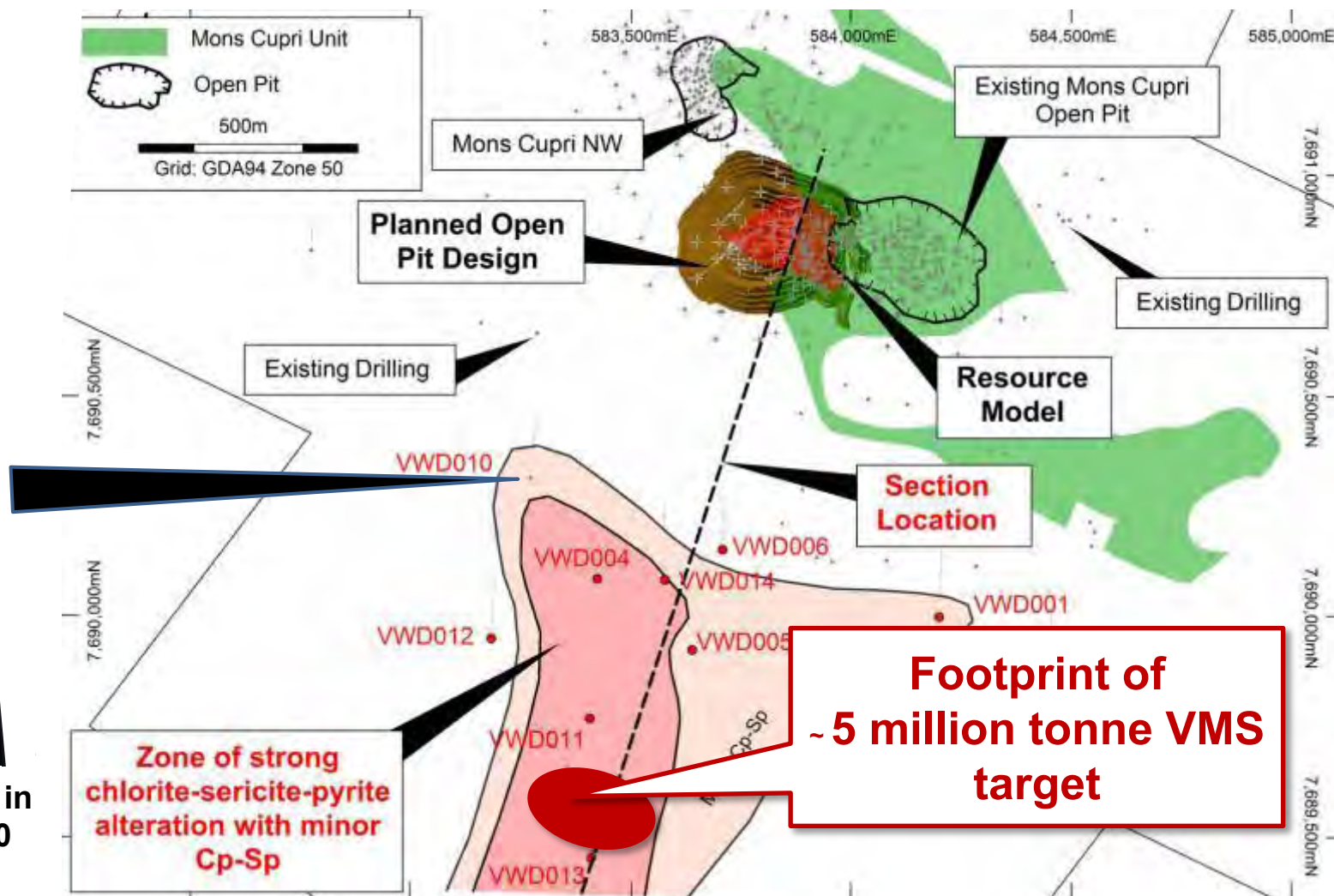
Mons Cupri South West – First Results



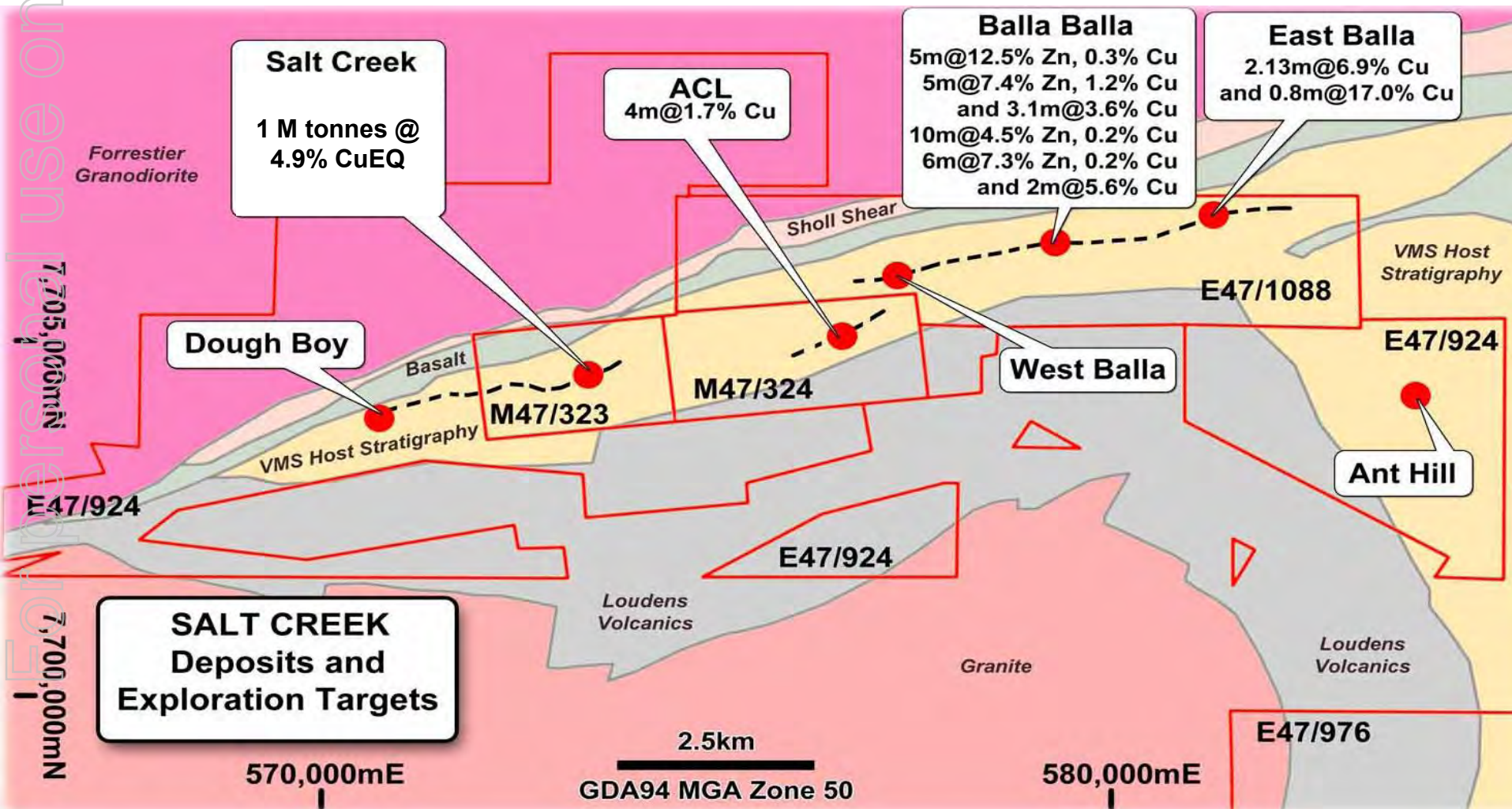
Mons Cupri South West – First Results



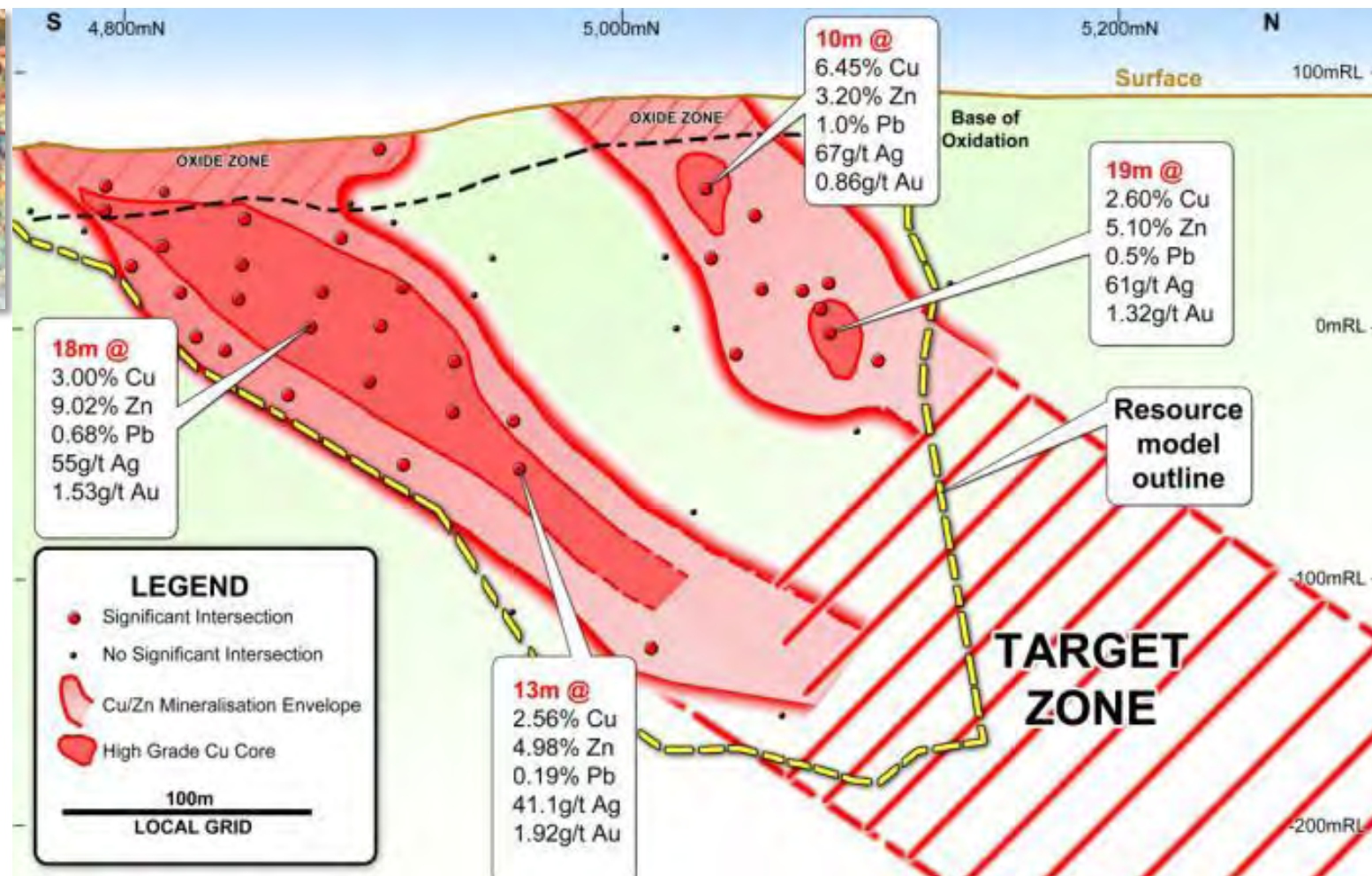
Chalcopyrite in
Hole VWD10



Salt Creek Exploration Targets



Liberty-Indee Evelyn Discovery

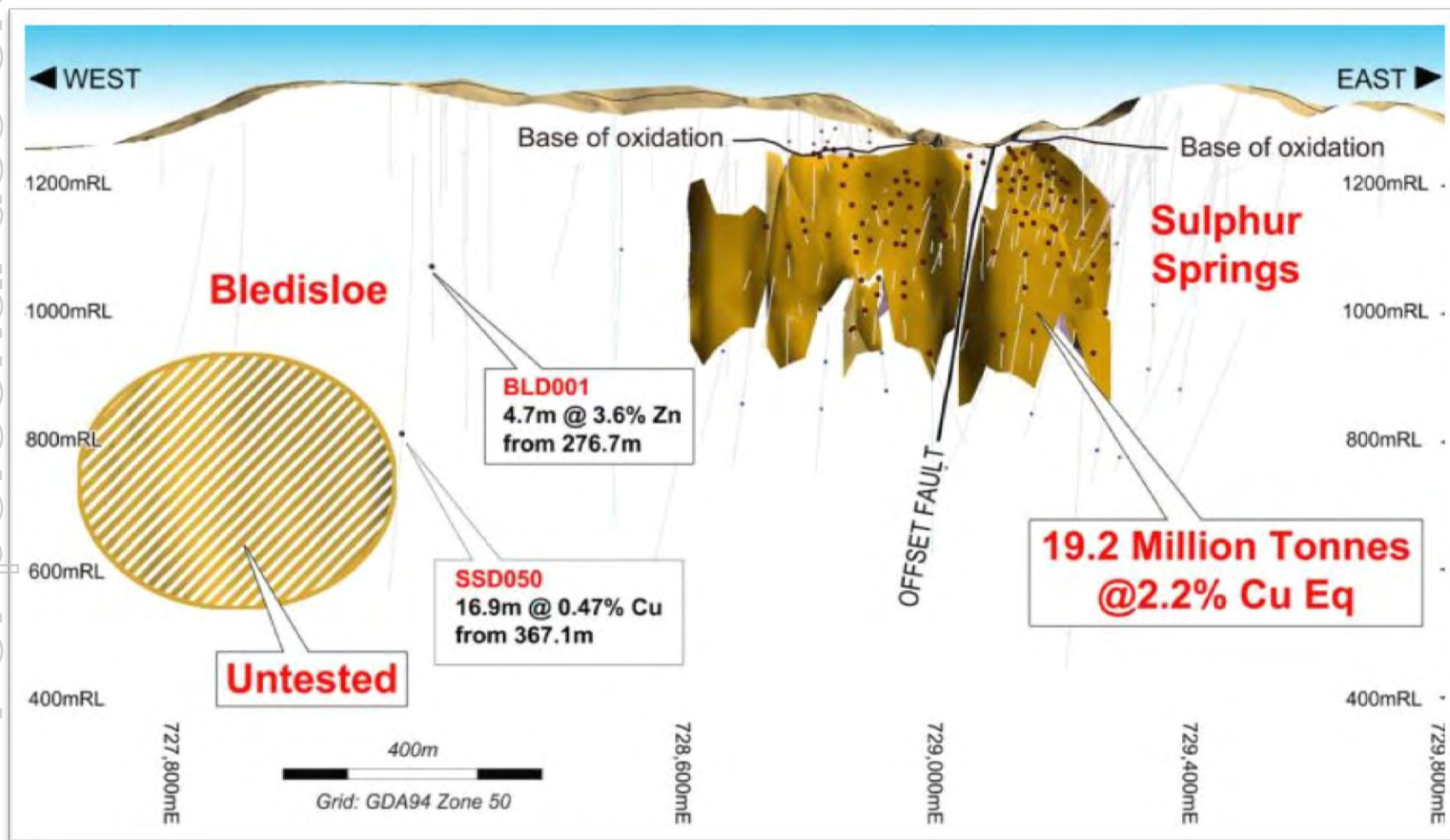


Liberty-Indee



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

Sulphur Springs Exploration Targets



Gold Exploration in Brazil

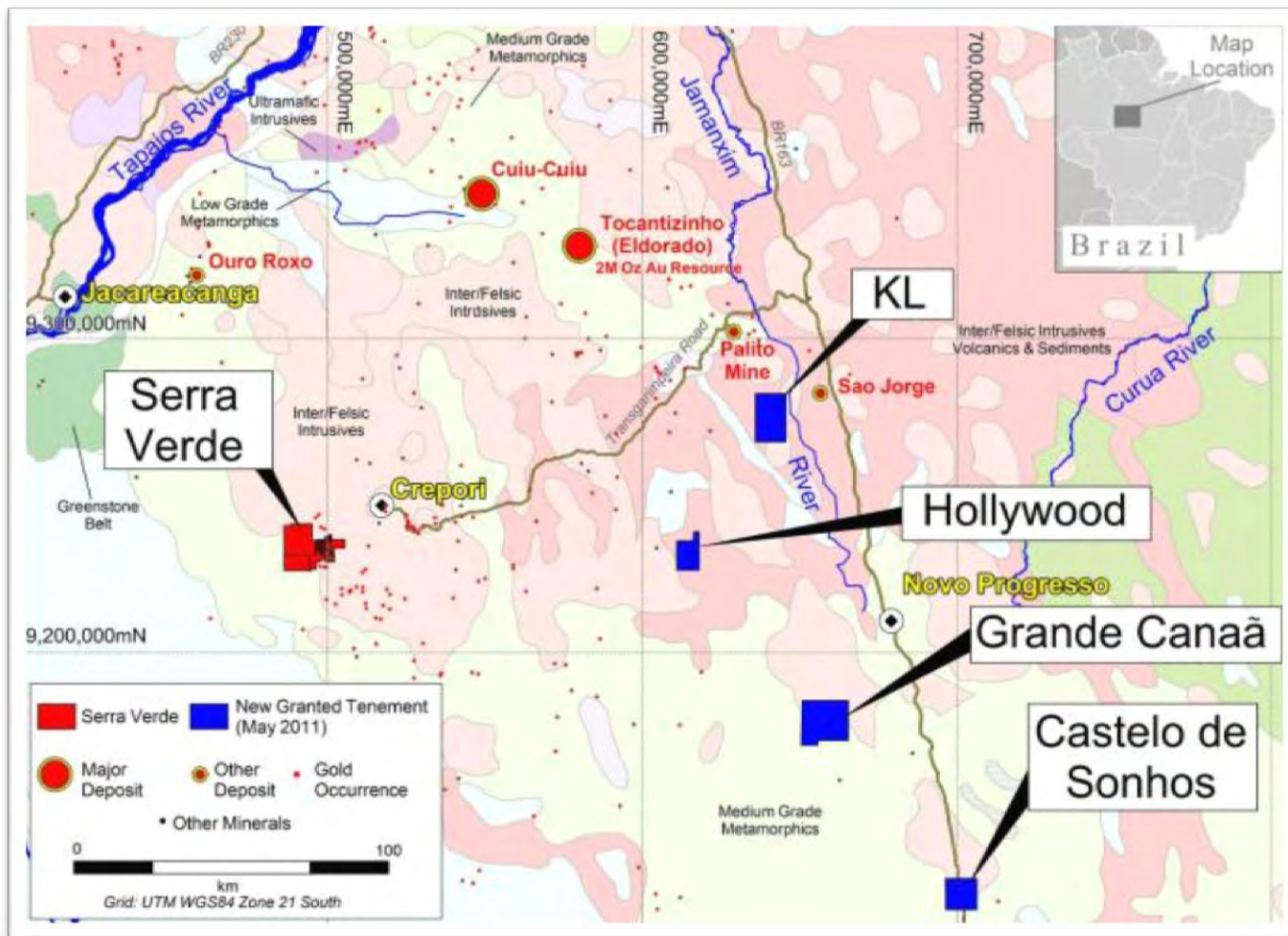
A Developing Story...

- ▶ CMG Mineração Ltda is an incorporated and registered Brazilian exploration company 100% owned by Venturex
- ▶ **Focused on discovery of large gold deposits**
- ▶ Established exploration team in Cuiabá
- ▶ Projects in Mato Grosso and Tapajós gold district, Pará

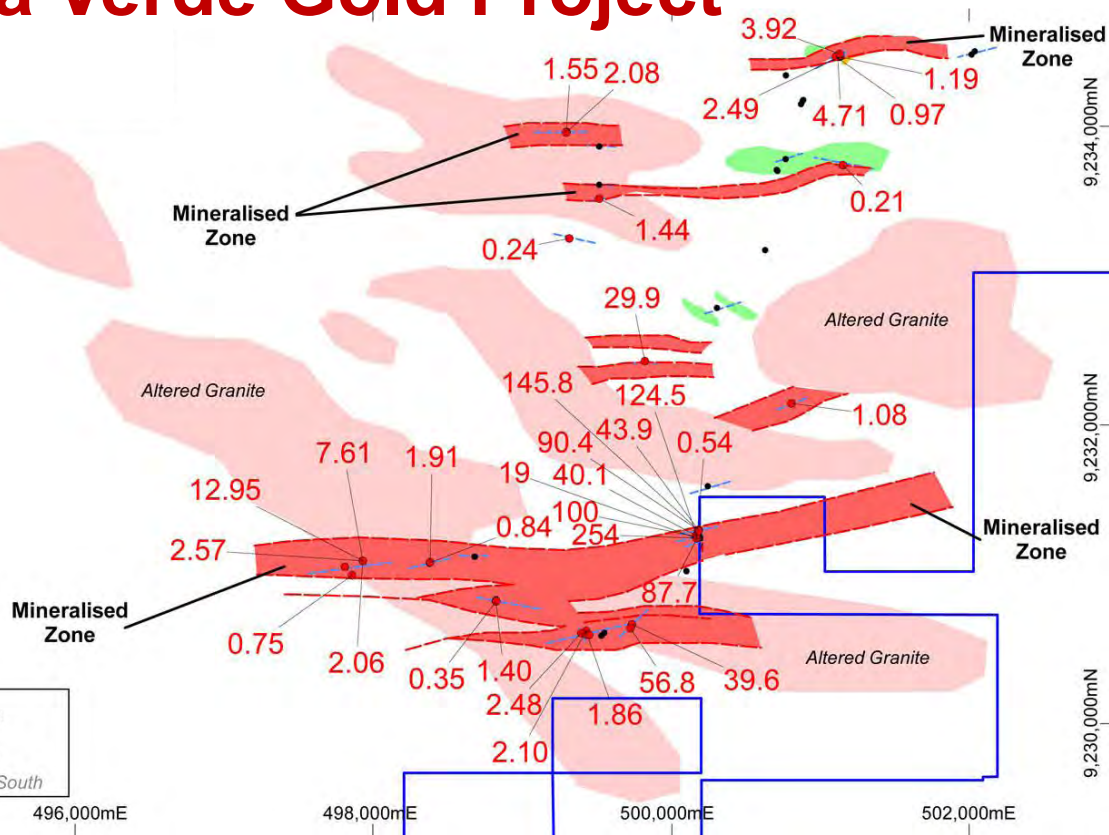


Large Land Holding in the Tapajós

Largest alluvial gold province in Brazil, estimated production of 20-30 Moz 1978-1995



Serra Verde Gold Project



Fofoca Velha, brecciated altered granite



High Grade Fofoca Velha Vein +100g/t



Spider veined granite



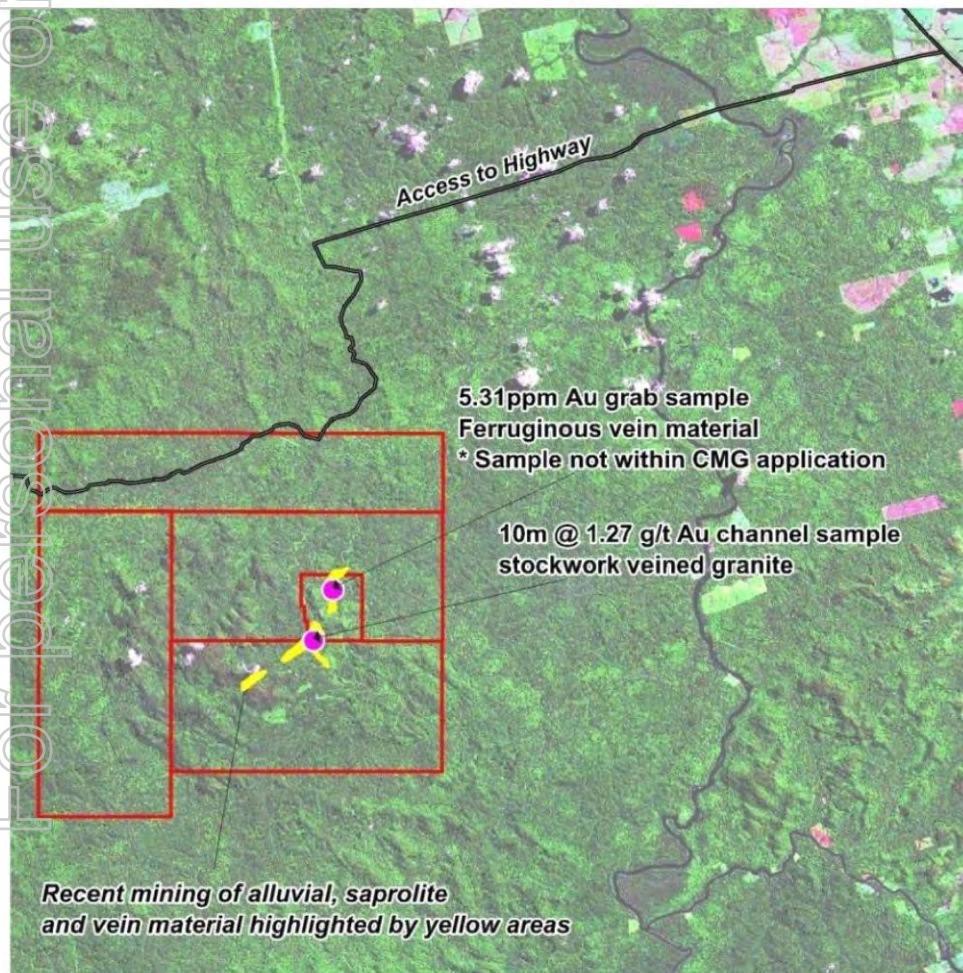
Doca Vein - Shaft



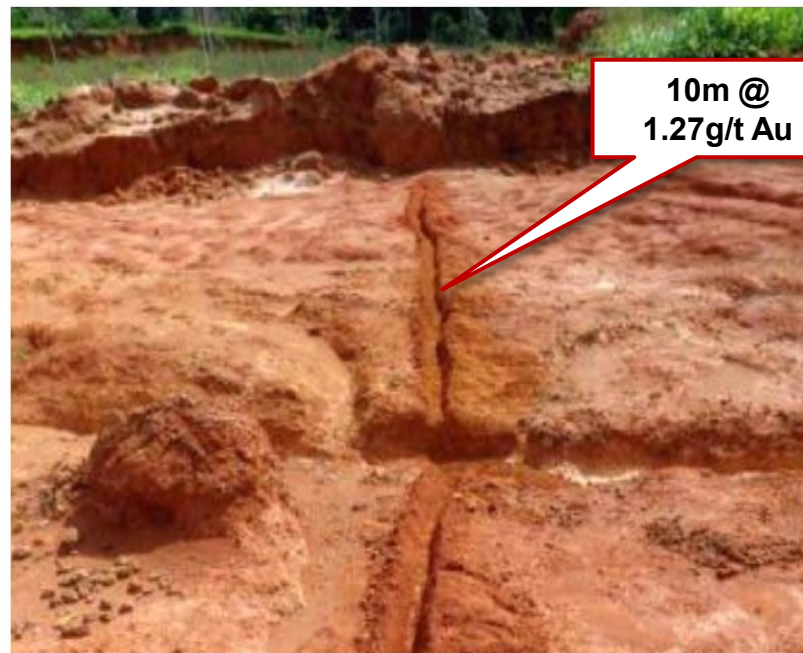
Intensely sericitised, silicified Granite and vein material Doca Prospect Shaft



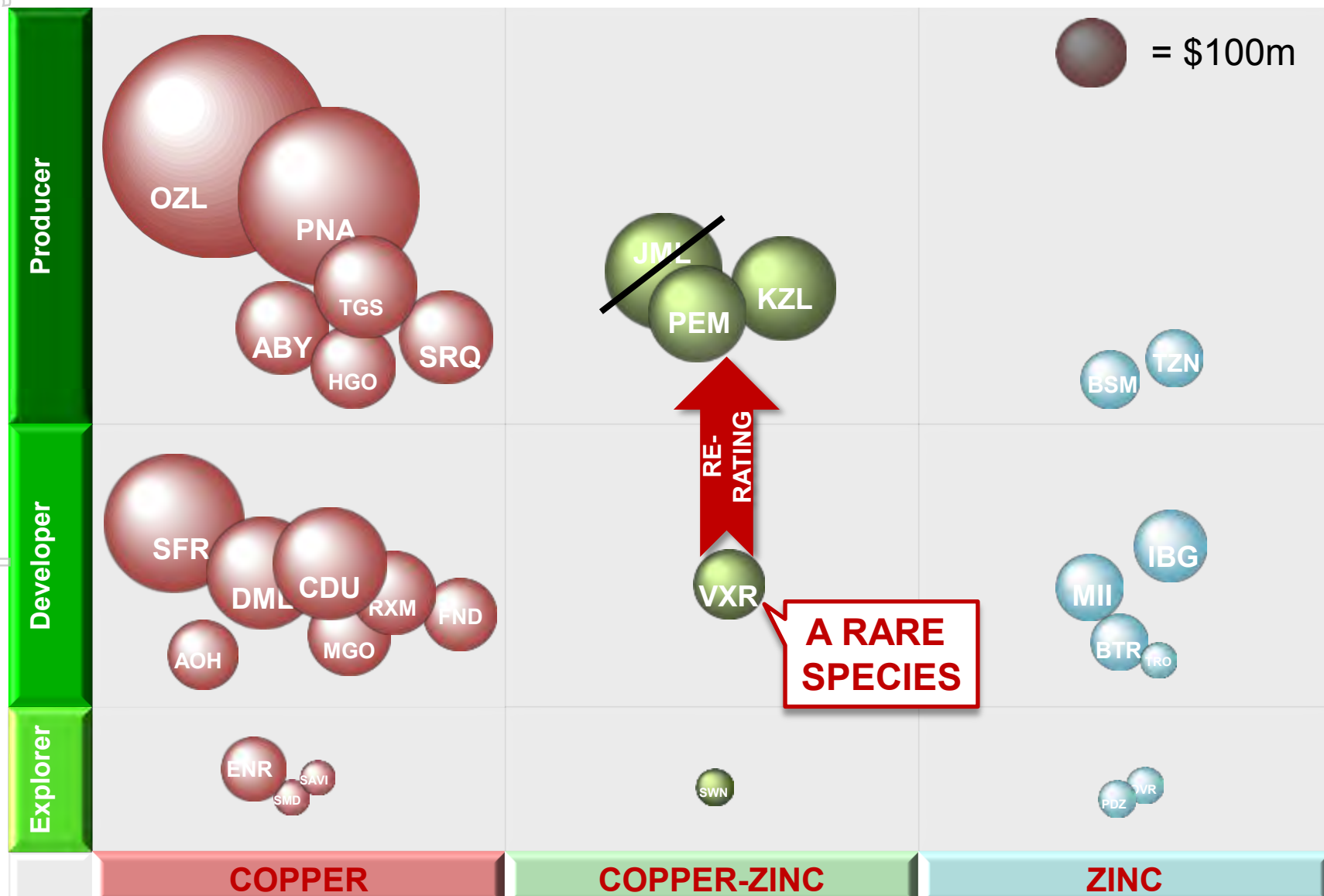
Grande Canaã Gold Project



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



Where are the New Copper-Zinc Producers?



VXR: The New Australian Copper-Zinc Developer

An emerging copper-zinc producer with multiple upsides including:

- ▶ **Increased production above BFS base case**
- ▶ **VMS exploration success**
- ▶ **Gold discoveries in Brazil**

**THANK YOU
ANY QUESTIONS?**

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
	Cu	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
	Inferred	105	3.5	0.1	0.0	1.5	0.0	3.6								
	Sub-total	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
	Zn/Cu															
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
	Measured	5,533	1.6	3.0	0.3	23.4	0.1	2.5								
All Locations	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: $\text{CuEQ} = \text{Cu} + (\text{Zn} \times 0.2017) + (\text{Ag} \times 0.01076)$

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