

BRAZIL GOLD EXPLORATION UPDATE

- ▼ Diamond drilling program completed at Nova Canaã
- ▼ Visible gold mineralisation intersected in 12NCD004

Venturex's wholly owned subsidiary, CMG Mineração Ltda (CMGM) has completed an initial six hole (751.65 metre) diamond drilling program at the Dona Marie Prospect within tenement 866719 at the Nova Canaã Project in central-northern Mato Grosso.



Figure 1- CMG Mineração Ltda Gold projects in Mato Grosso and Pará

Venturex Managing Director Michael Mulroney said: ***"The intersection of visible gold mineralisation in this initial drilling program is highly encouraging. He commented: "The host rocks, alteration and vein styles are very similar to those we have seen in the Tocantinzinho mineralised corridor in the Tapajós region located 450 kilometres to the north which provides the Company with a clear exploration model moving forward".***

Background

The Nova Canaã Project located in the Alta Floresta region of central-northern Mato Grosso, adjacent to the town of Nova Canaã. The Project area is accessed via a sealed road from Colider to Nova Canaã and then by gravel roads and farm tracks. Scattered garimpos are located in the region and small streams to the west of Nova Canaã have a long history of alluvial gold production.

ASX Announcement
ASX Code: VXR
Released: 20 September 2012

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Current Drilling Program

The diamond drilling program at the Dona Maria Prospect, located in the northwest corner of the tenement, tested an area where previous trenching by CMGM across a mineralised shear zone intersected high grade gold bearing structures. The area is part of consistent three kilometre geochemical gold anomaly coincident with interpreted regional structure and several quartz vein outcrops.

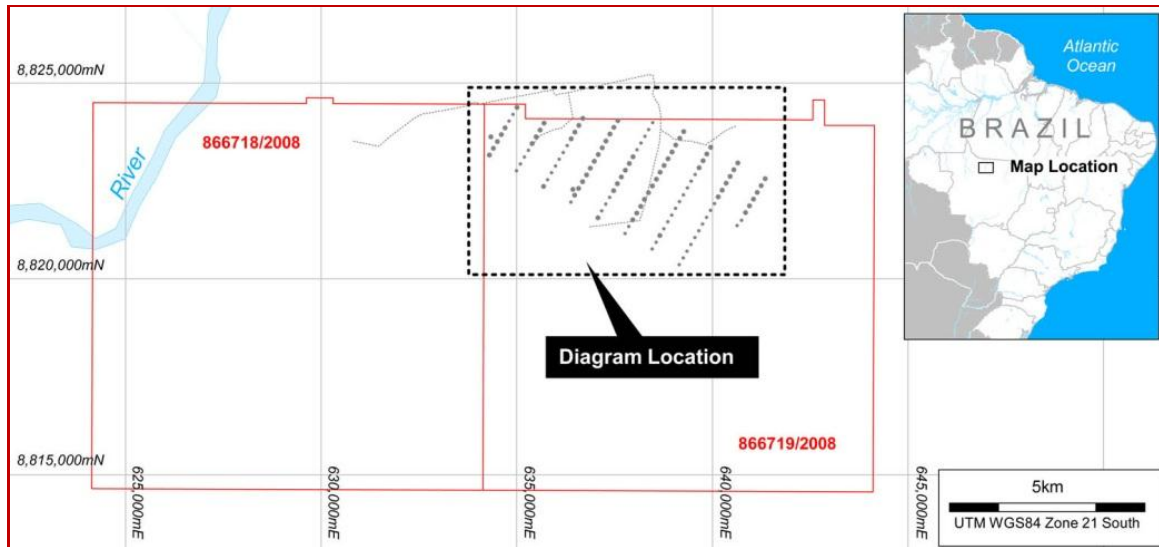


Figure 2 - Nova Canaã Project

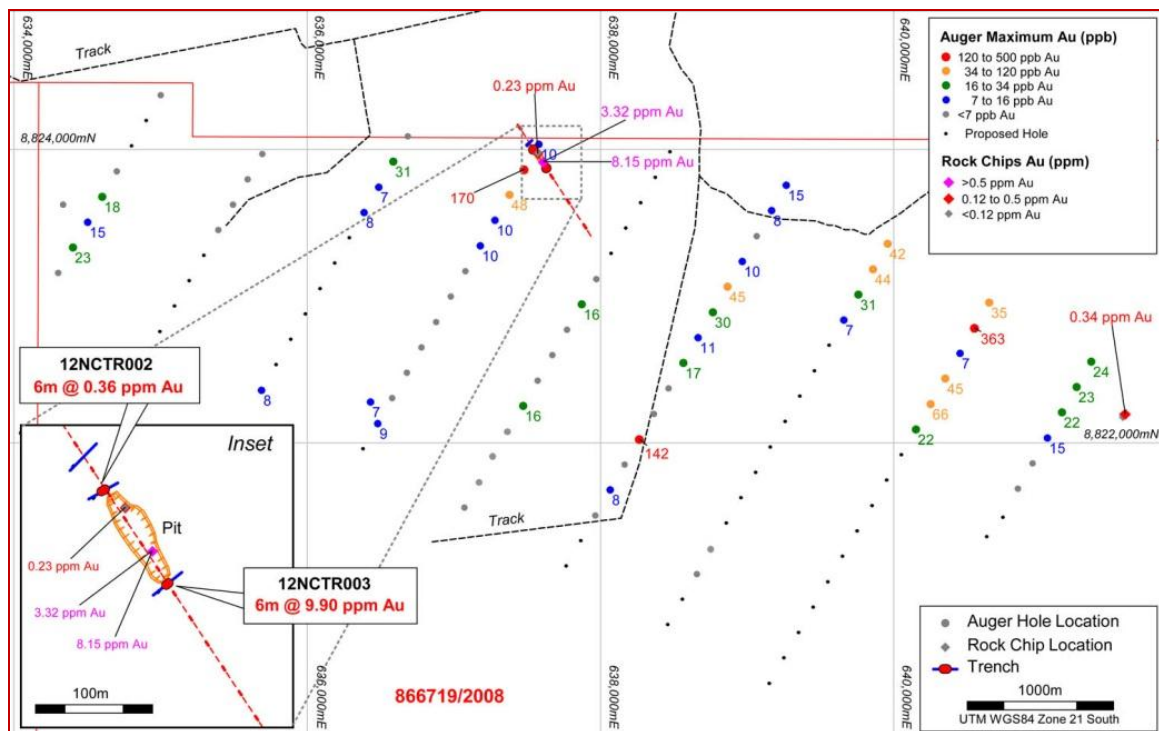


Figure 3 - Nova Canaã – Dona Maria auger drill hole and trench assay results

The diamond drilling program intersected highly variable zones of alteration and mineralisation within a sheared granitic host rock which has been intruded by a series of mafic (andesitic) dykes.

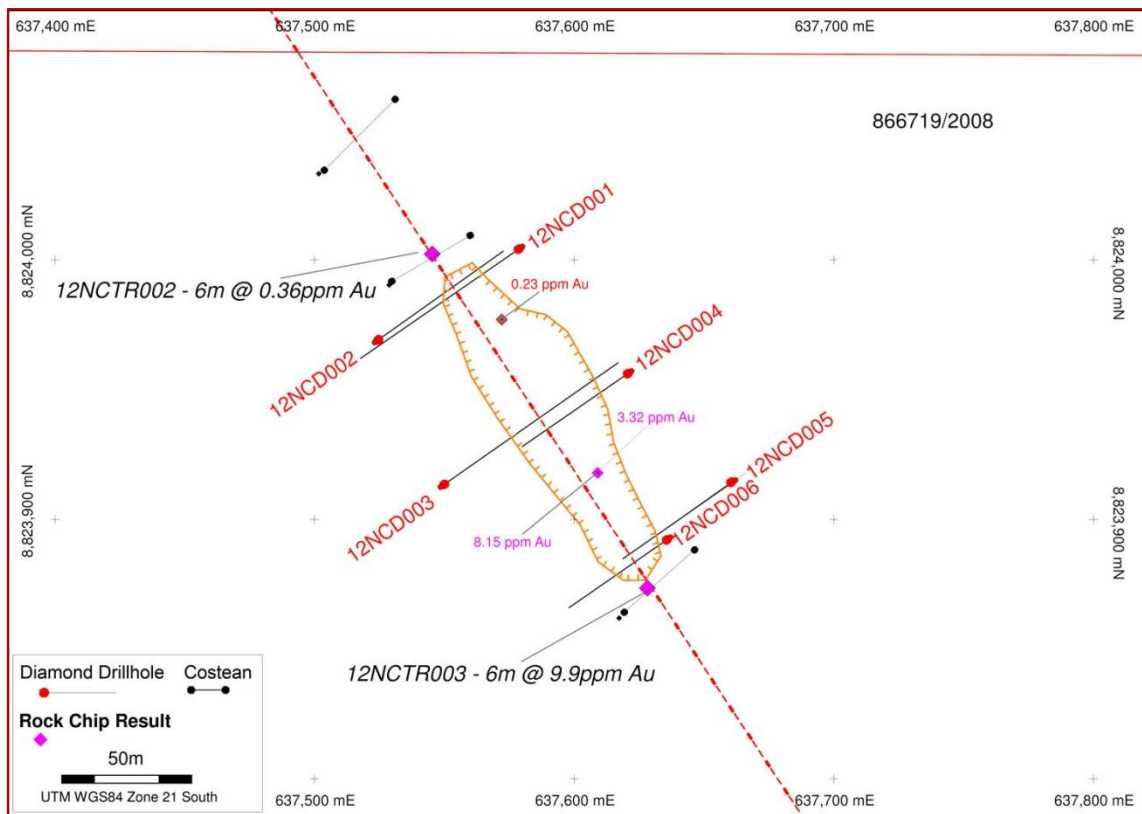


Figure 4 – Completed diamond drill holes

Drill holes 12NCD001 and 12NCD002 intersected sheared granite intruded by a mafic dyke with strong sericite-pyrite alteration and quartz veining present along the intrusive contact zones. 12NCD002 also intersected wide zones of weak alteration containing traces of chlorite-pyrite mineralisation as fine stringers and disseminations in the sheared granite host rock.



Figure 5 – Altered sheared granite 12NCD001

Hole 12NCD003, drilled directly beneath the existing garimpo pit, intersected wide zones of weak veining and chlorite-hematite alteration associated with brecciation and shearing within the granite before intersecting a mafic intrusive body.

Hole 12NCD004 intersected a seven metre zone of intense quartz veining with strong silica and sericite alteration within the granite from 34 metres depth. Within the zone of intense veining, some individual quartz veins contain fine, disseminated **visible gold**, galena and pyrite mineralisation.

The southernmost holes, 12NCD005 and 12NCD006, both intersected variably sheared granite with strong chlorite-hematite alteration containing minor disseminated pyrite mineralisation.

All mineralised drill core has been cut and sampled with assay results expected to be available by the end of September.



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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 a centralised processing hub at Sulphur Springs. Venturex is also exploring for gold in Brazil through its wholly owned subsidiary CMG Mineração Ltda.

Competency Statements

The information in this report that relates to Exploration Results, Mineral Resources and Ore Reserves is based on information compiled or reviewed by Mr Karl Weber who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Weber is full time employee of Venturex Resources Limited and has 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". 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.

Drill Hole Information

Hole ID	Easting	Northing	RL	Depth	Dip	Azimuth
12NCD001	637580	8824005	300	151.77	-60°	235°
12NCD002	637596	8824020	296	129.87	-62°	55°
12NCD003	637548	8823912	296	167.29	-60°	235°
12NCD004	637622	8823957	298	101.89	-60°	55°
12NCD005	637662	8823915	300	105.50	-60°	235°
12NCD006	637637	8823893	299	95.33	-60°	235°