

ANNUAL GENERAL MEETING

26 November 2010

VXR

VENTUREX
RESOURCES LIMITED

Major Developments 2010

Building value through...

▼ Base Metals:

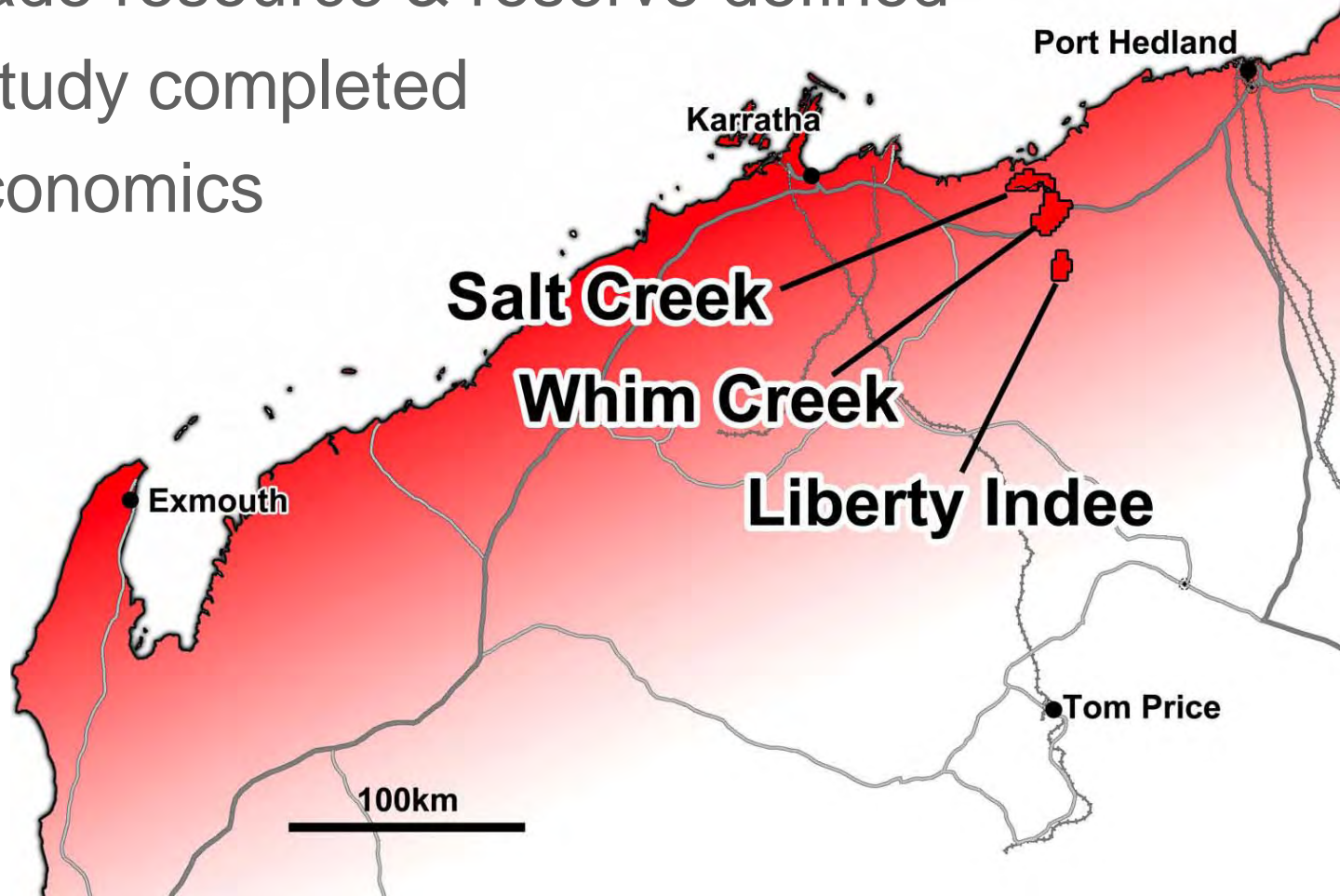
- ▼ Completed acquisition of Whim Creek
- ▼ Established higher grade resource & reserve
- ▼ Completed Scoping Study

▼ Gold:

- ▼ Acquired new gold project in Brazil
- ▼ Identified high grade drilling targets

Pilbara VMS Project

- ▼ Venturex controls a significant VMS District (50x20km)
- ▼ Higher grade resource & reserve defined
- ▼ Scoping study completed
- ▼ Robust economics



Resources & Reserves

Grade increases since acquisition of Whim Creek

Mineral Resources Grade Up 56%

	Tonnes	Cu Eq %	Cu %	Zn %	Pb %	Ag g/t	Au g/t
Measured	1,274,000	2.6	1.5	1.7	0.8	41	0.3
Indicated	5,989,000	2.2	1.1	2.4	0.7	24	0.2
Inferred	367,000	2.3	1.7	1.1	0.2	14	0.3
TOTAL	7,630,000	2.2	1.2	2.2	0.7	26	0.2

72% metal into
reserves

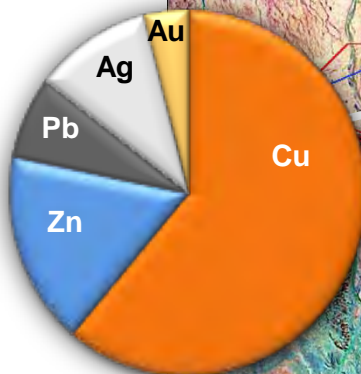
Ore Reserve Grade Up 27%

	Tonnes	Cu Eq %	Cu %	Zn %	Pb %	Ag g/t	Au g/t
Probable	4,460,000	2.7	1.4	2.8	0.9	35	0.3

Copper Dominant Resource Base

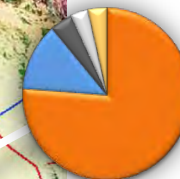
Pie size represents contained metal in Mineral Resources expressed as copper equivalent

Salt Creek
1.0mt @ 4.9% Cu EQ
Open at depth

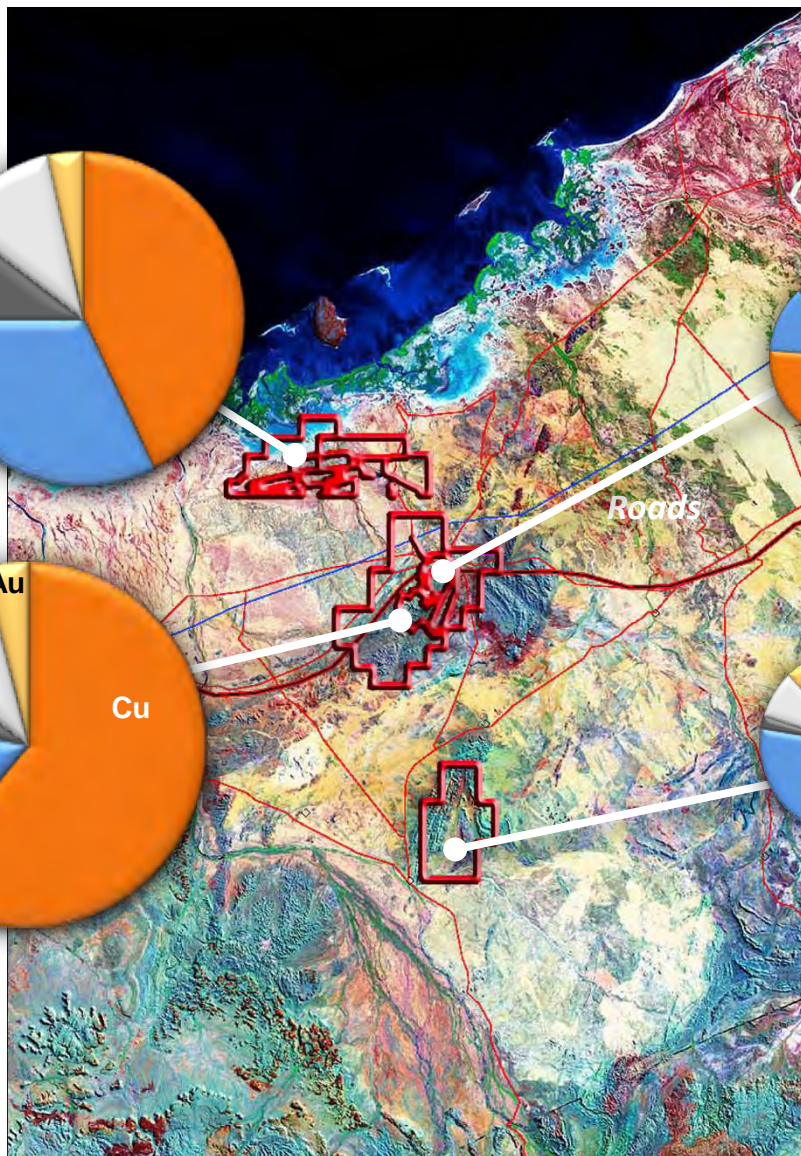


Mons Cupri
4.94mt @ 1.6% Cu EQ
High grade core

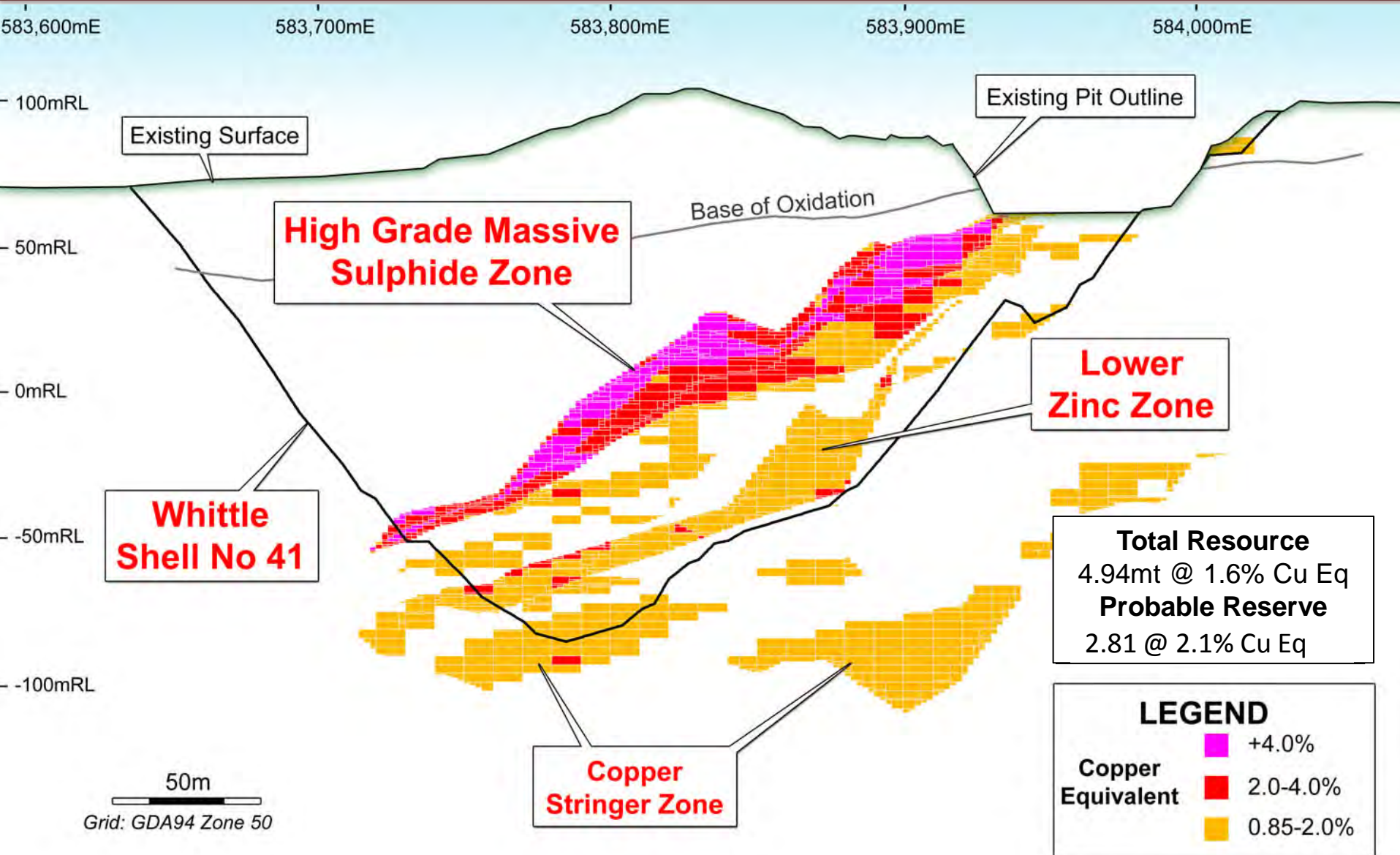
Whim Creek
1.03mt @ 1.9% Cu EQ



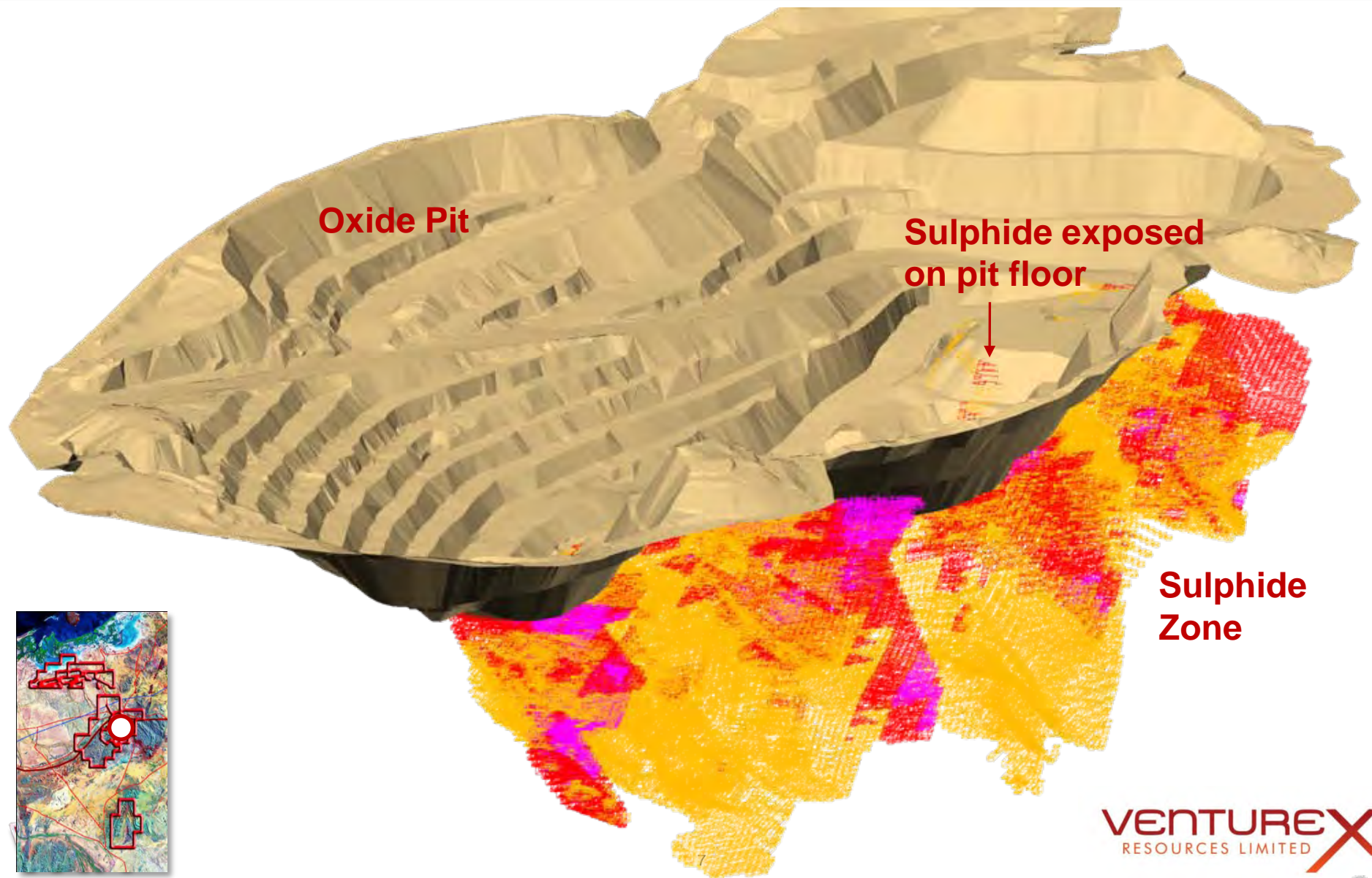
Liberty-Indee
0.66Mt @ 3.5% Cu EQ



Mons Cupri: Low Strip Ratio

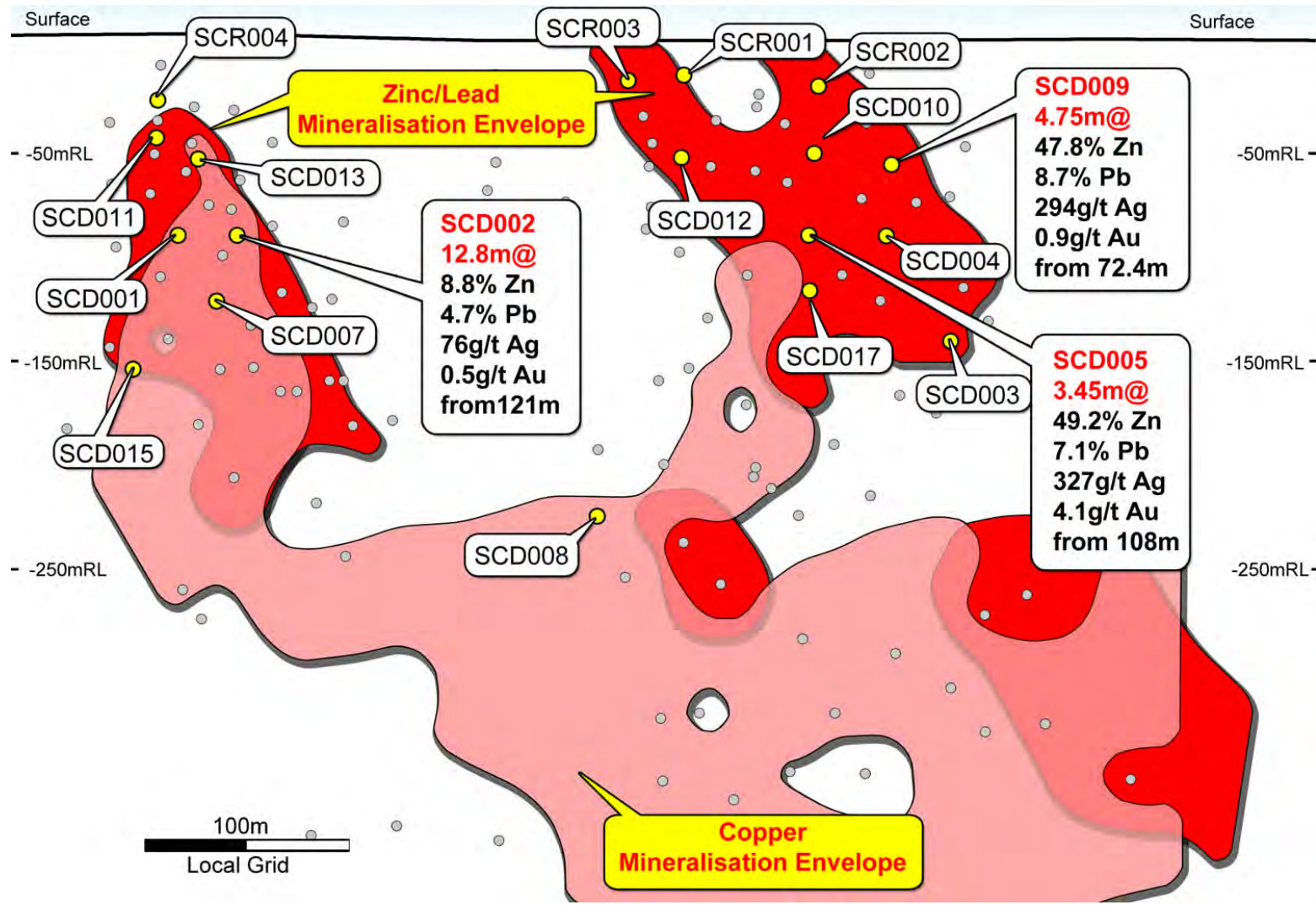


Whim Creek: Pre-Stripped



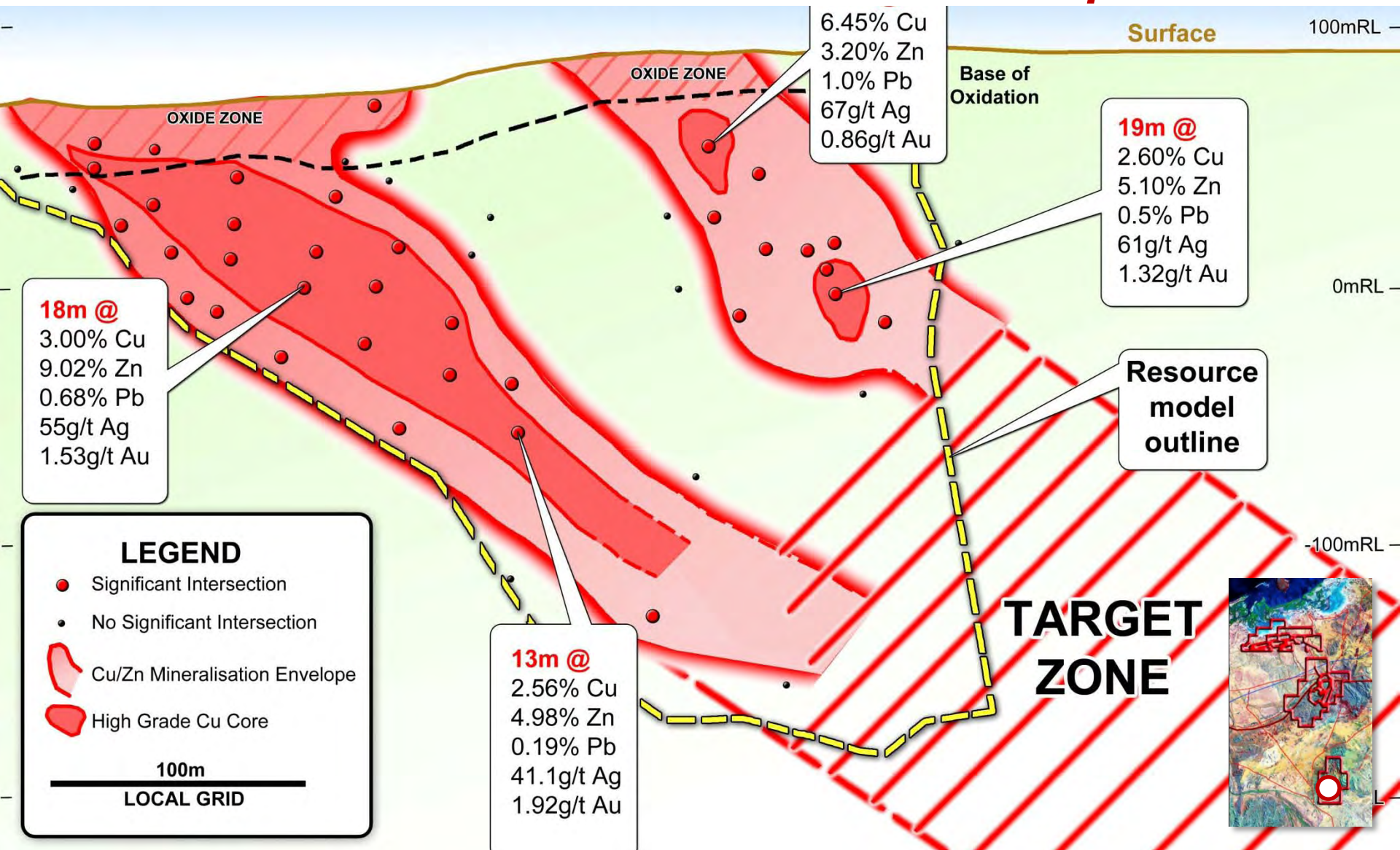
High Grade VMS System at Salt Creek

JORC Resource: 1.0 million tonnes @ 4.9% Cu Eq



Evelyn High Grade Massive Sulphide

Initial JORC Resource – 0.66mt @ 3.5% Cu Eq

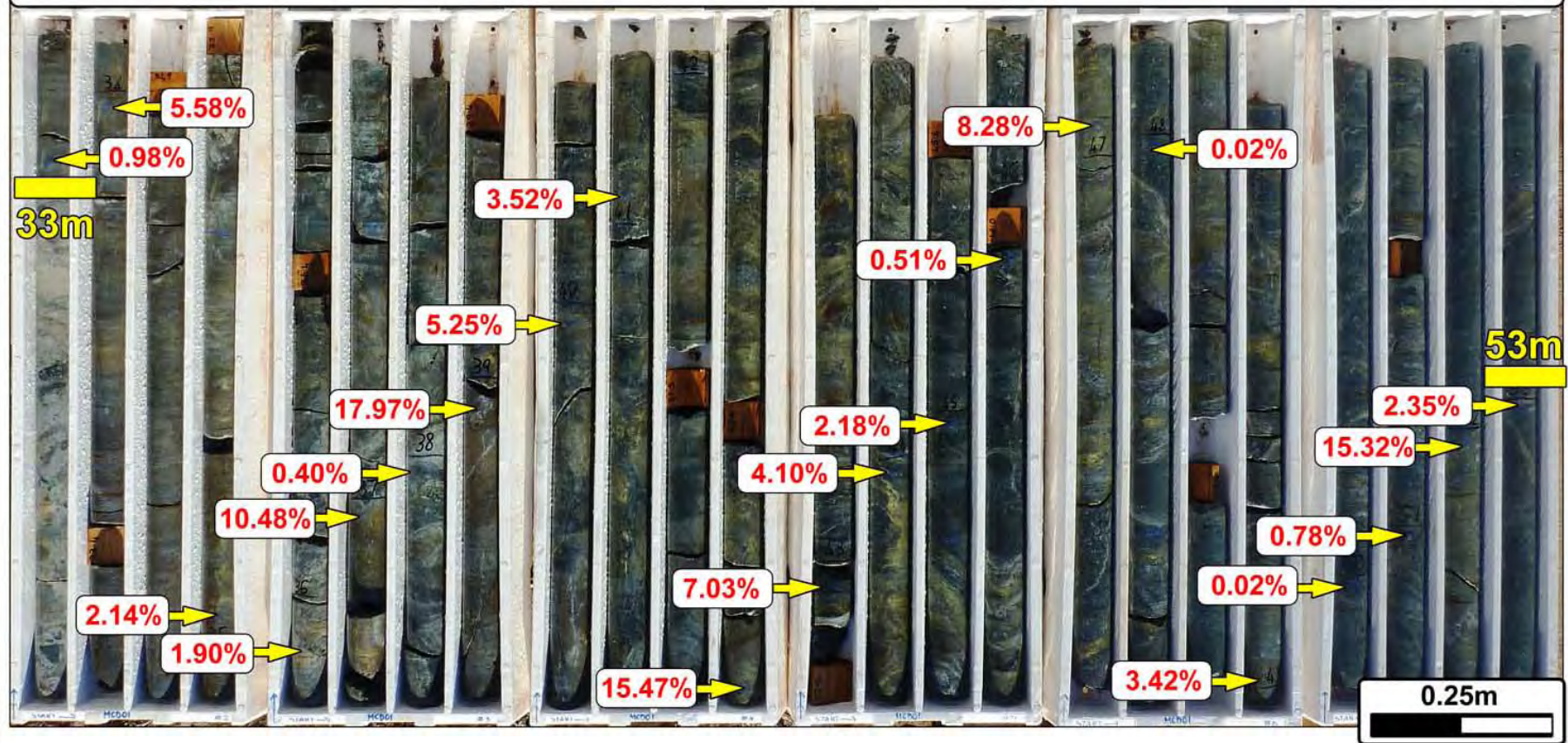


Simple Mineralogy:

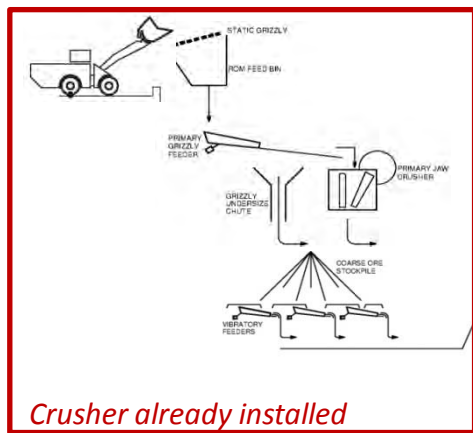
>90% Recovery to High Grade Cu Concentrates

MCR01 – 18m @ 5.0% Cu & 3.4g/t Au

Hole MCD001 : Niton Mineral Results 33.0m to 53.0m (Copper)

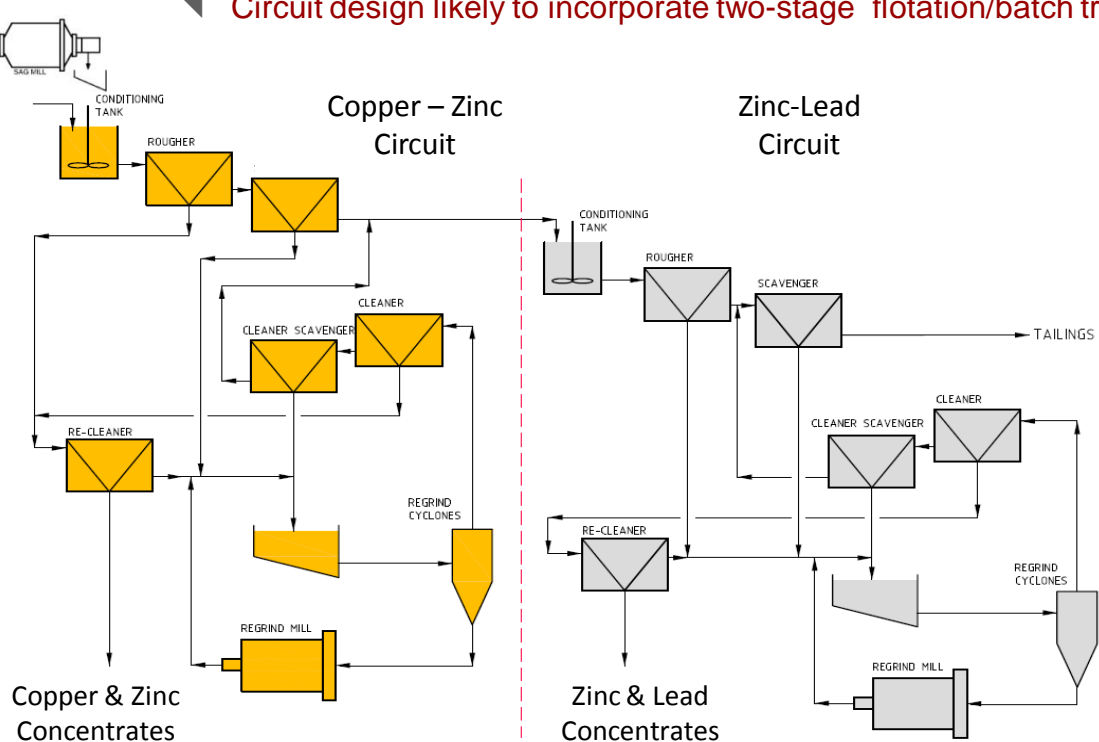


Proposed Processing Flowsheet



Extensive metallurgical testwork completed

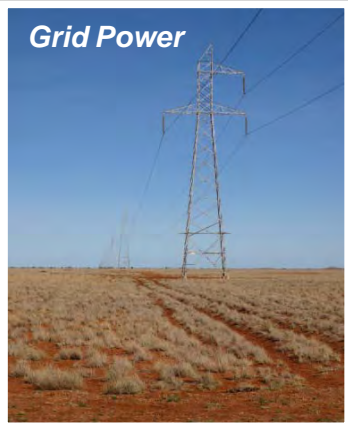
- Targeting 600,000tpa
- Cu average recovery: 92% to 22-27% Cu concentrate
- Zn recovery range: 85% to 55% Zn concentrate
- Pb recovery range: 80% to 45% Pb-Zn-Ag concentrate
- Various Ag/Au recoveries
- Circuit design likely to incorporate two-stage flotation/batch treatment



Whim Creek Infrastructure

Provide capital cost saving of approximately 50%

Grid Power



120km to Port Hedland



Roads



**Proposed
Mill
Location**

Crusher



Accommodation



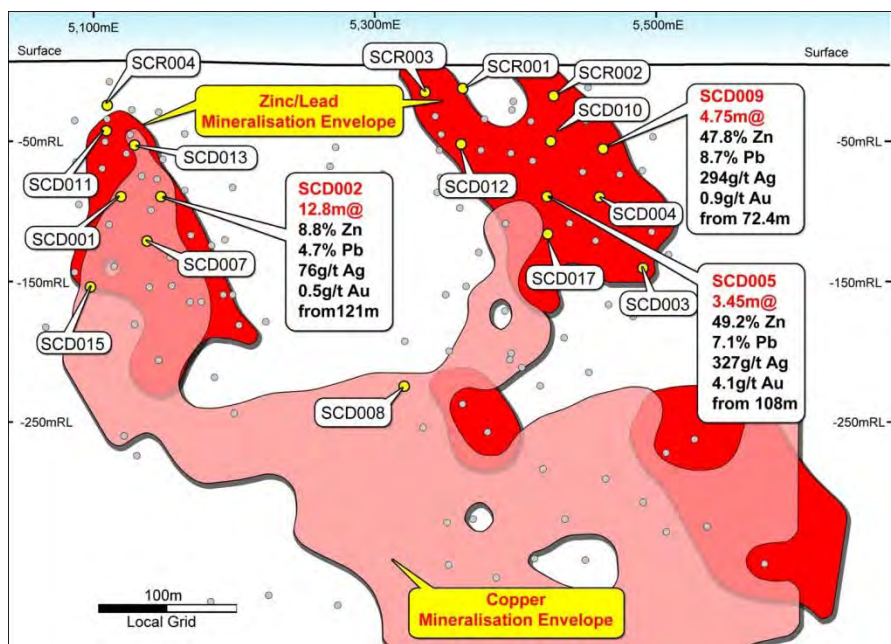
Scoping Study Results

Independent Study by Snowden Mining Industry Consultants

- ▼ Initial mining inventory 4.5 million tonnes @ 2.7% Cu Eq
- ▼ Initial mine life 8-9 years
- ▼ Mill capacity 600,000tpa
- ▼ Annual production up to 13,000t Cu Eq
- ▼ Pre-production capital costs ~\$95.8 million
- ▼ Base case financials:
 - ▼ C1 cost US\$0.45/lb Cu
 - ▼ Annual operating cash flow >\$40m
 - ▼ Life of mine EBIT \$282m
 - ▼ Net present value \$101m
 - ▼ Internal rate of return 28%

Project Upsides

High Grade Salt Creek Zn-Pb-Ag Ore: Potential as Direct Shipping Ore to ISP Smelters



↑ **SCD5:**
3.45 m @ 49.2% Zn, 7.1% Pb,
327g/t Ag & 4.1g/t Au

Timeline to Production

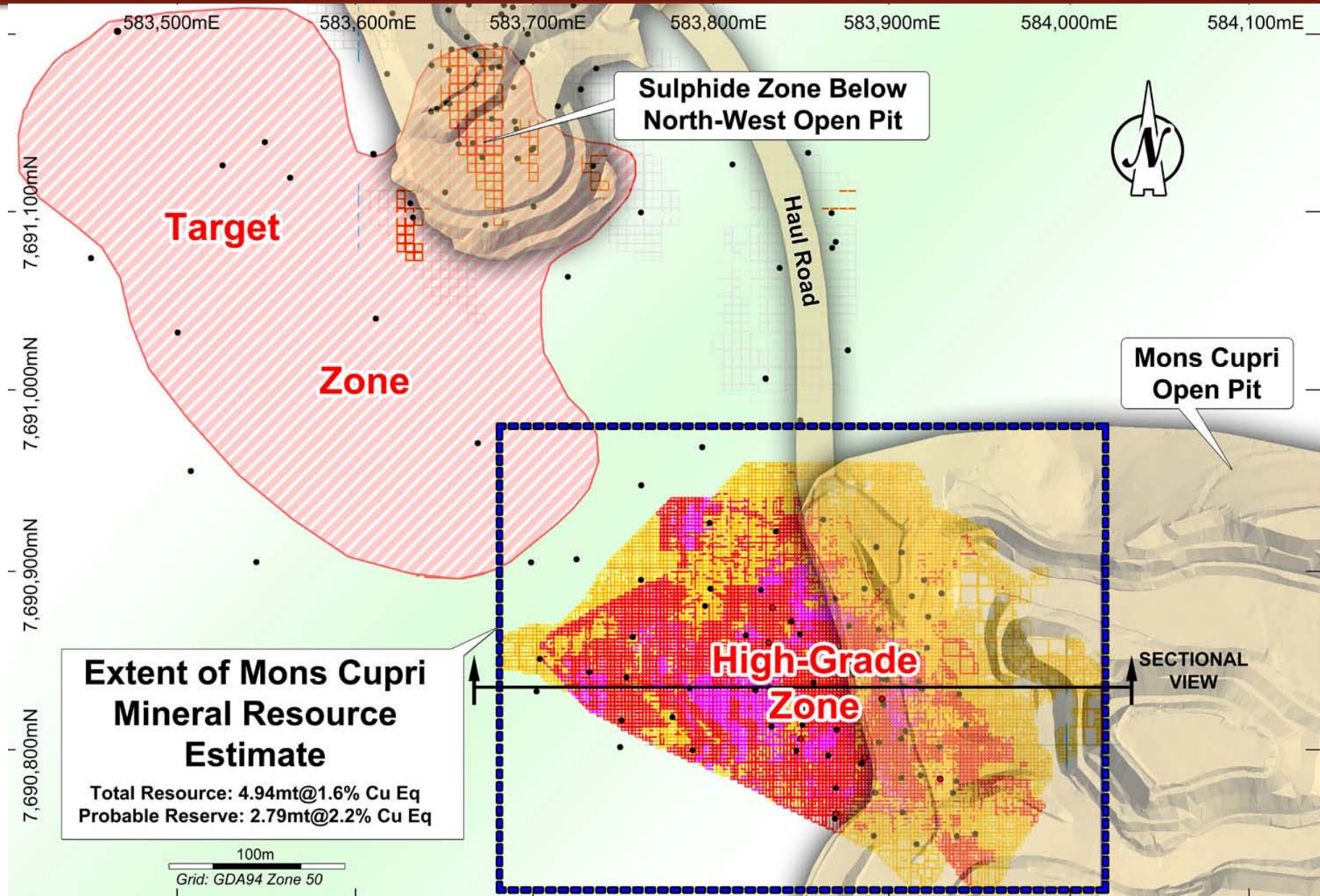
		2010			2011				2012			
		Year 1			Year 2				Year 3			
	ACTIVITY	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
Preliminary	Resource Definition Drilling											
	JORC Resource Estimation											
	Scoping Study											
Feasibility Study	Metallurgical Testwork											
	Process design											
	Pit/UG Design											
	Environmental Approvals											
	Additional Lease Applications											
	Board Approval											
Construction	Final Circuit Design											
	Key Contracts											
	Construction											
	Commission											
Production	Mons Cupri Pre-strip											
	Mons Cupri Production											
	Whim Creek Production											
	Liberty Indee Production											
	Salt Creek Development											
	Salt Creek Production											

Whim Creek VMS District

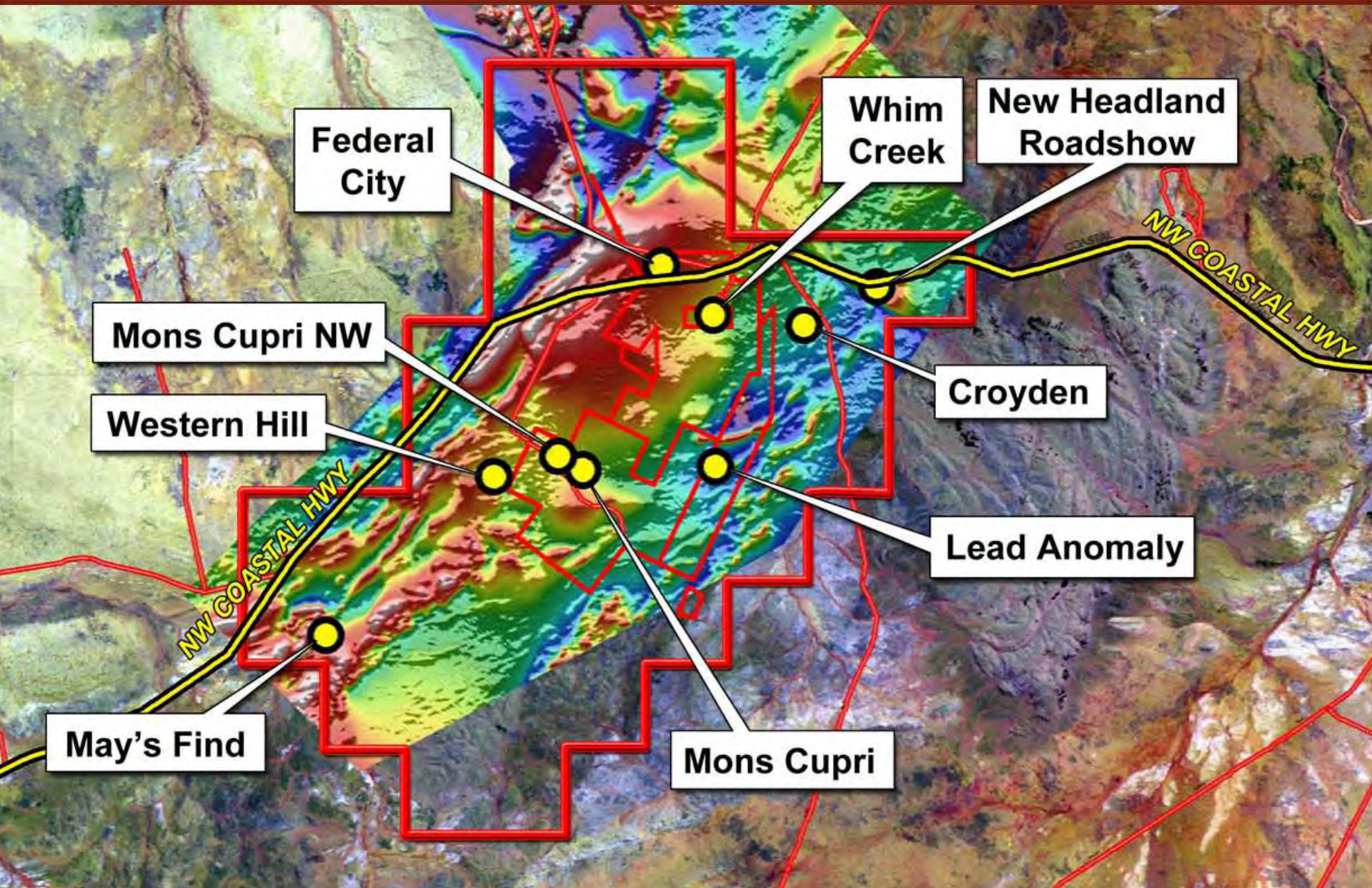
Great Potential for New Discoveries

- ▼ Five significant VMS deposits are known (all outcropping)
- ▼ VMS Districts of similar scale typically contain 8-19 economic deposits
- ▼ Approximately 36 km of VMS horizon to be explored
- ▼ Numerous gossans yet to be evaluated
- ▼ Very limited drilling below depth of 150 metres
- ▼ Highly likely that further discoveries will be made
- ▼ Initial targets include:
 - ▼ Mons Cupri Northwest
 - ▼ Mons Cupri – Southwest Corridor (Inc. May's Find)
 - ▼ Whim Creek Trough
 - ▼ Salt Creek – Balla Balla Trend
 - ▼ Liberty-Indee

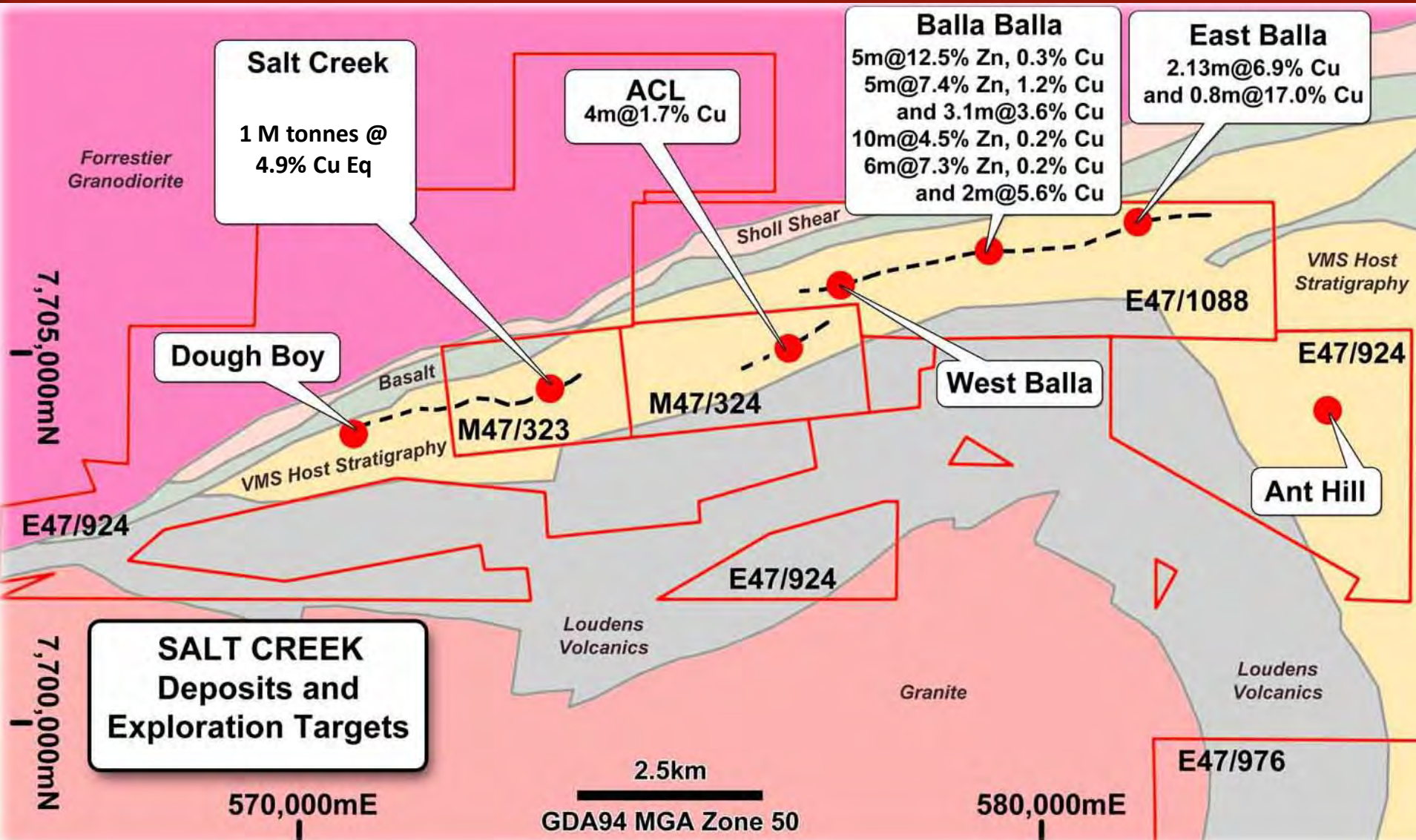
Exploration Targets Around Mons Cupri



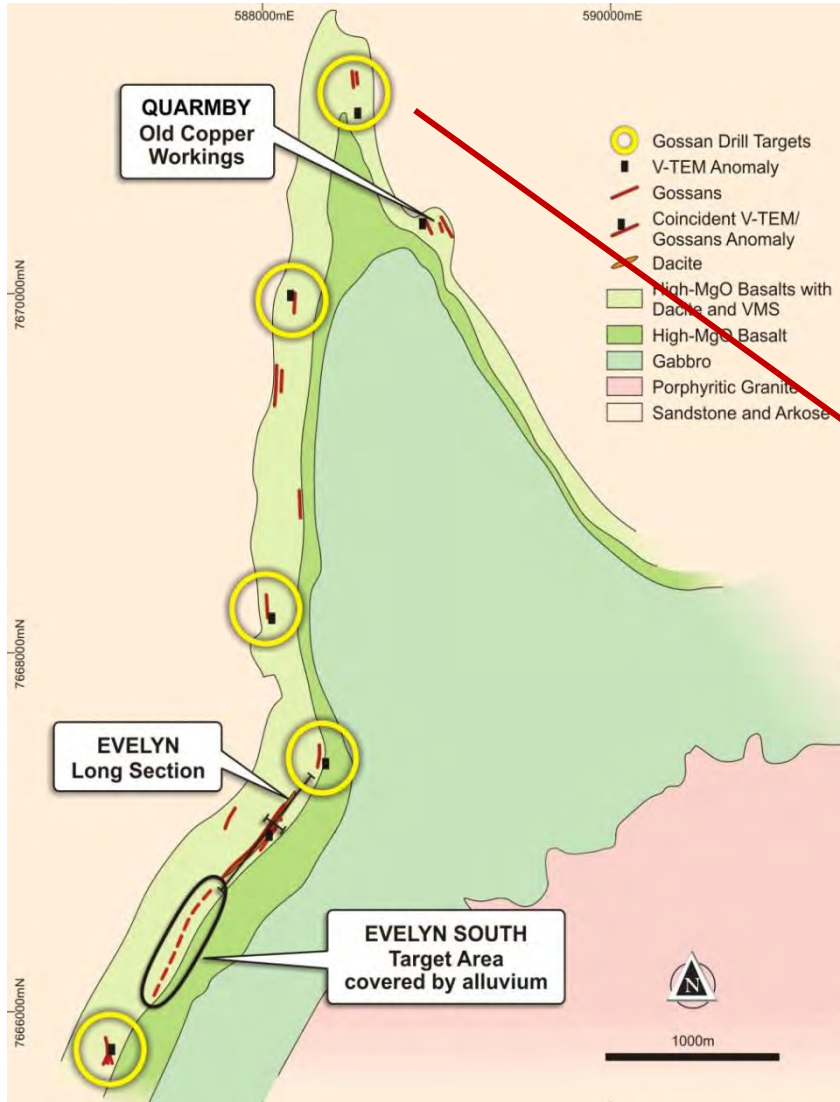
Whim Creek Area Exploration Targets



Salt Creek Exploration Targets Along Strike



12km VMS Horizon at Liberty-Indee



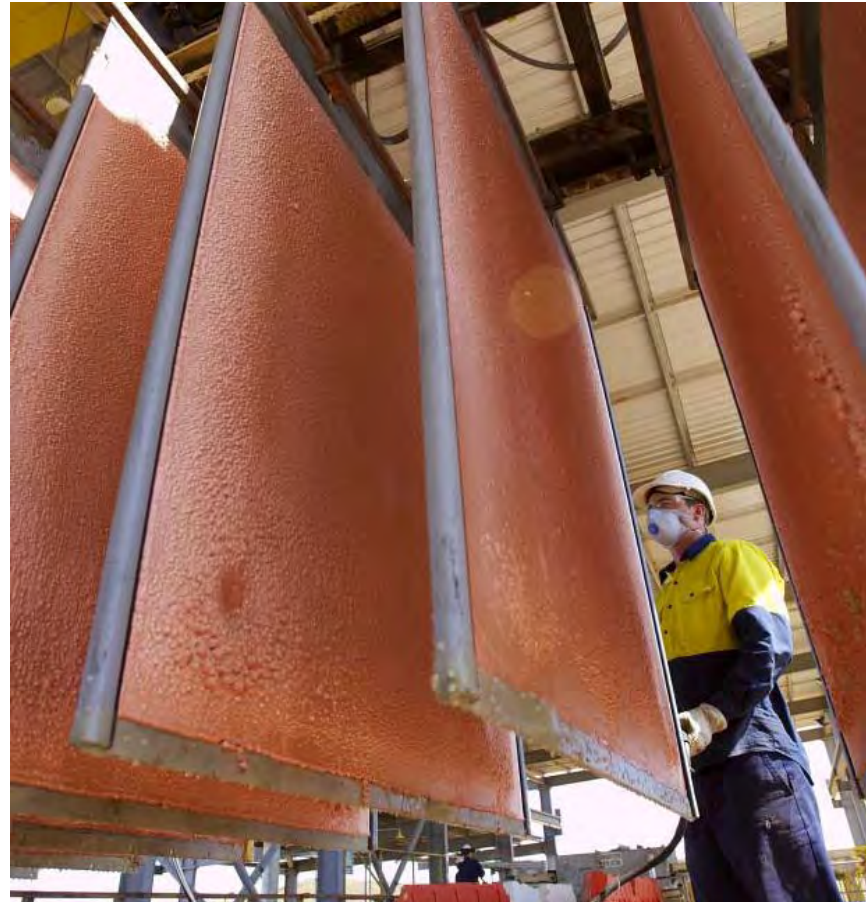
*Gossan @
40% copper**

Ongoing Copper Cathode Production

***To recommence in second half of 2010/11
(1,000-2,000t Cu per annum)***



Whim Creek Cu Heap Leach



***Small-scale SX-EW under development by WASCO;
VXR to receive 50% of profit***

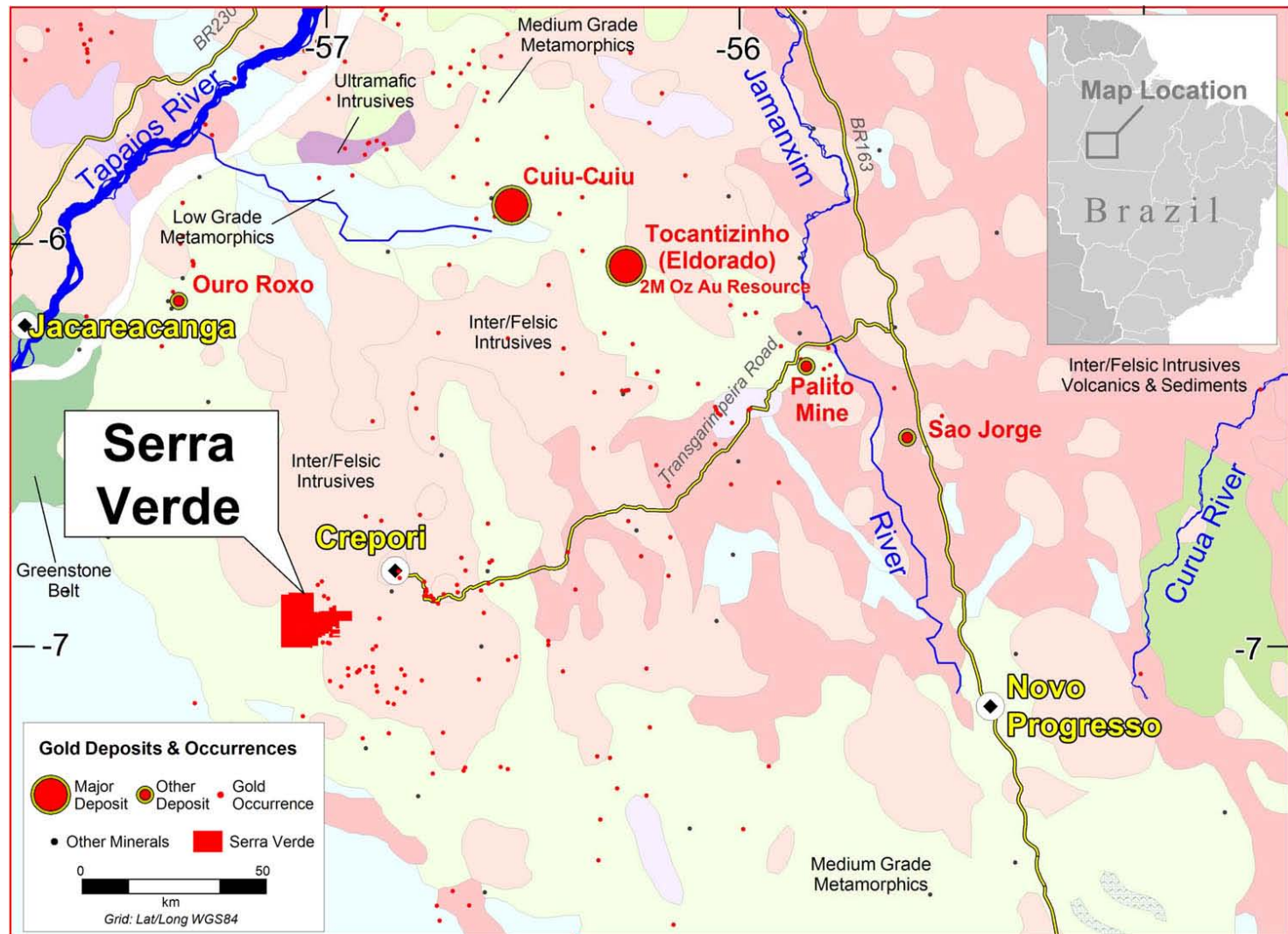
Gold Exploration in Brazil

Focused on Mato Grosso and Para

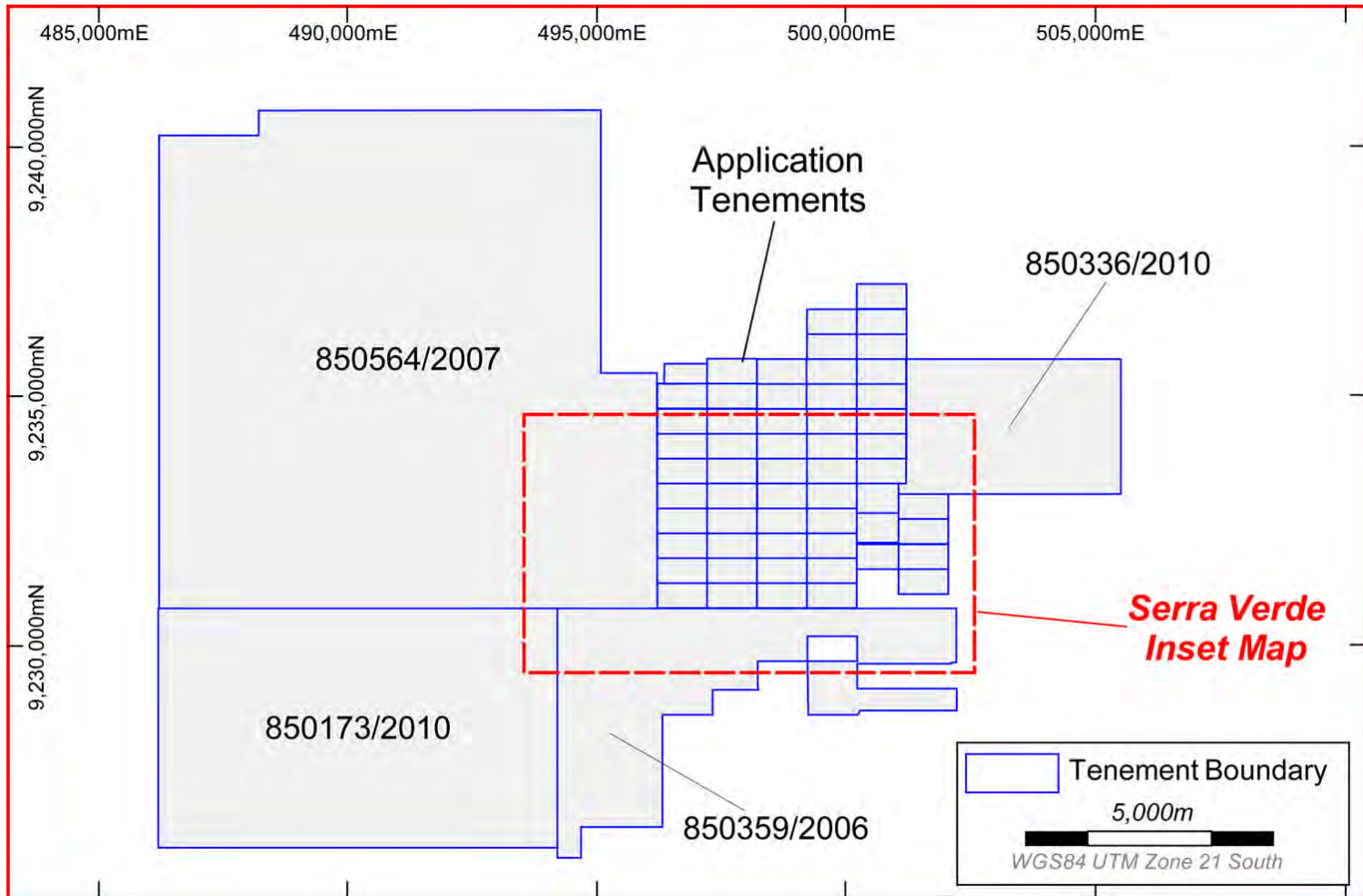
- ▶ Wholly owned subsidiary
CMG Mineração Ltda
- ▶ Established exploration
team in Cuiabá
- ▶ Evaluating advanced
projects in Mato Grosso
- ▶ Recently acquired Serra
Verde Project in Tapajós gold
district



Serra Verde Project, Tapajós Region, Brazil

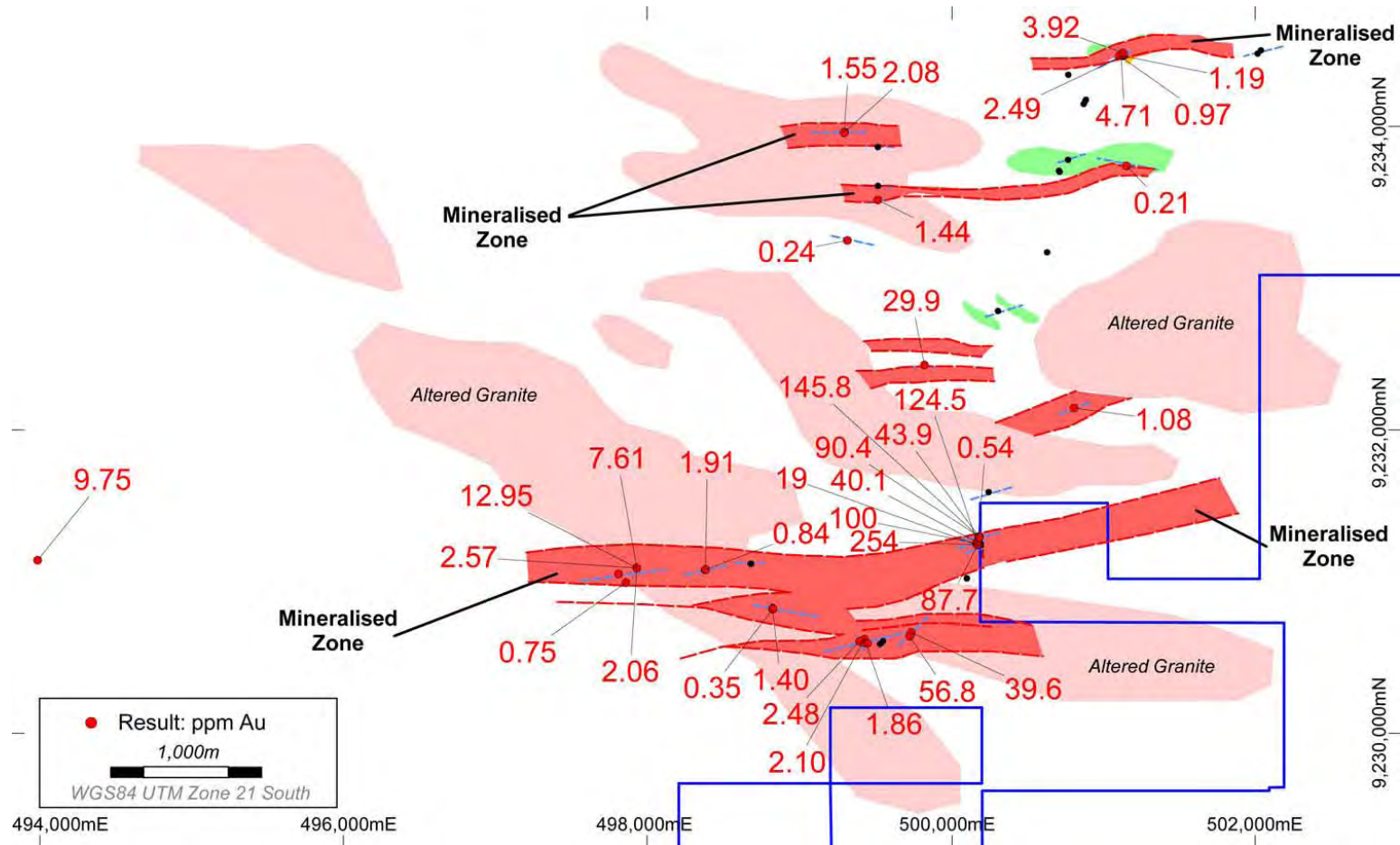


Serra Verde Project, Tapajós Region, Brazil



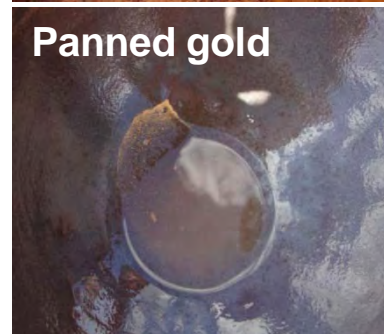
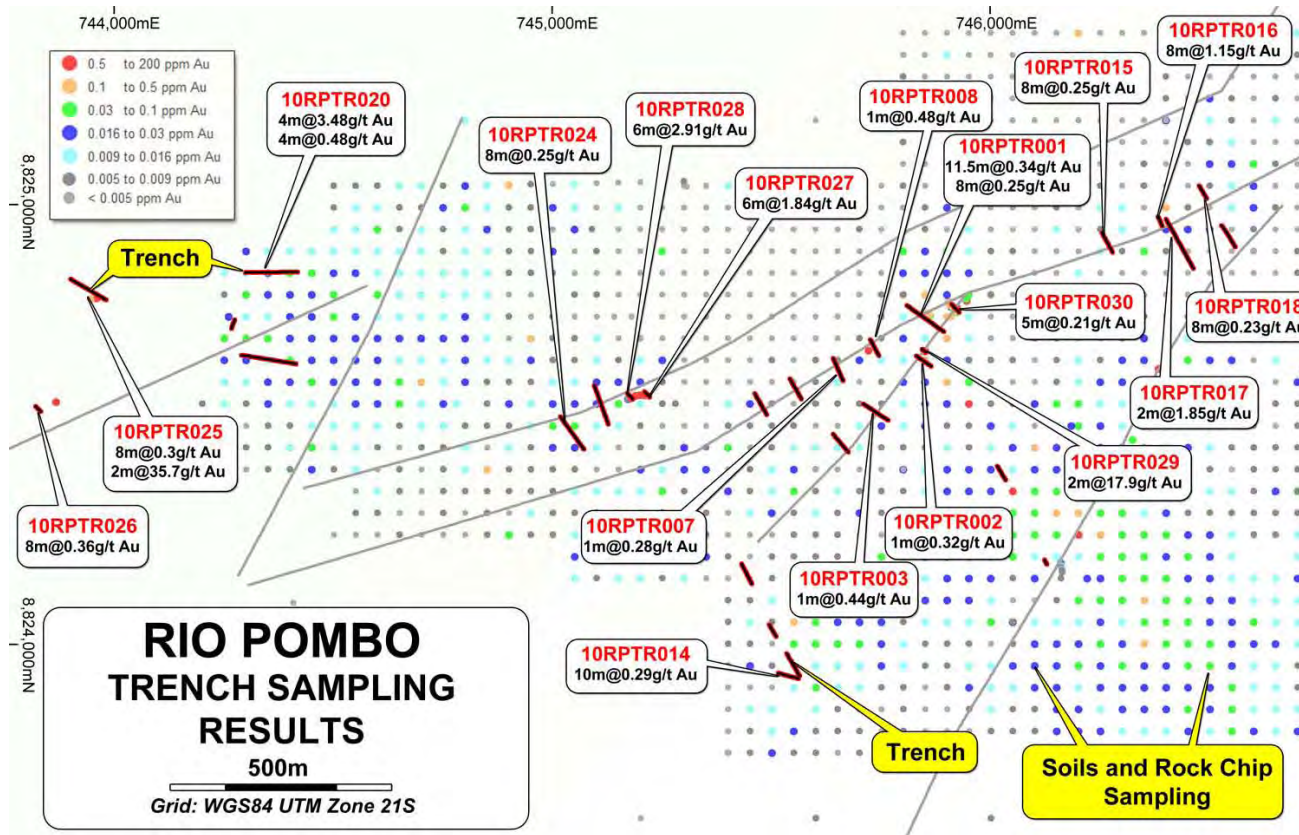
Serra Verde Project, Tapajós Region, Brazil

Multiple high grade veins over many kilometres



Rio Pombo, Mato Grosso, Brazil

Trenching Activities May 2010



- Large soil anomaly (up to 2.46 g/t Au)
- Rock chips up to 170 g/t Au
- Trenching program underway to identify primary structures

Growing Value Through 2011...

▼ Base Metals

- ▼ Rapid advancement of Pilbara feasibility
- ▼ Further increases in NPV of Pilbara project through:
 - ▼ New VMS discoveries/acquisitions
 - ▼ Capital reductions

▼ Gold:

- ▼ Closing in on a major discovery in Brazil
- ▼ Trenching, sampling & drilling

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Resources & Reserves

Statement as at 25 November 2010

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	1,021	1.4	1.2	0.2	8.8	0.1	1.9	Probable	687	1.7	1.1	0.2	8.9	0.1	2.1
		Inferred	5.0	0.6	2.1	0.5	13.1	0.1	1.4								
		Sub-total	1,026	1.4	1.2	0.2	8.8	0.1	1.9	Sub-total	687	1.7	1.1	0.2	8.9	0.1	2.1
Mons Cupri		Measured	1,274	1.5	1.7	0.8	41.0	0.3	2.6								
		Indicated	3,617	0.7	1.1	0.4	17.0	0.1	1.3	Probable	2,815	1.1	1.8	0.8	32.1	0.2	2.1
		Inferred	53	0.7	0.6	0.2	8.8	0.0	1.0								
		Sub-total	4,944	0.9	1.2	0.5	23.1	0.1	1.6	Sub-total	2,815	1.1	1.8	0.8	32.1	0.2	2.1
Salt Creek	Zn	Indicated	475	0.2	14.1	4.4	107.1	0.5	6.0	Probable	361	0.2	12.8	4.2	109.2	0.5	5.6
	Cu	Indicated	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								
	Zn/Cu	Sub-total	1,003	2.0	7.0	2.2	52.0	0.3	4.9	Sub-total	597	1.7	8.2	2.6	67.3	0.3	5.2
Liberty-Indee		Indicated	453	2.2	4.5	0.4	42.0	0.9	4.3	Probable	361	2.2	4.5	0.4	40.7	0.9	4.3
		Inferred	204	1.0	1.8	0.2	22.4	0.4	1.9								
		Sub-total	657	1.8	3.7	0.3	35.9	0.8	3.5	Sub-total	361	2.2	4.5	0.4	40.7	0.9	4.3
All Allocations		Measured	1,274	1.5	1.7	0.8	41.0	0.3	2.6								
		Indicated	5,989	1.1	2.4	0.7	23.6	0.2	2.2	Probable	4,460	1.4	2.8	0.9	35.1	0.3	2.7
		Inferred	367	1.7	1.1	0.2	14.3	0.3	2.3								
		Total Sulphide Resources	7,630	1.2	2.2	0.7	26.1	0.2	2.2	Total Sulphide Reserves	4,460	1.4	2.8	0.9	35.1	0.3	2.7

Note: Rounding errors may occur.

Notes, Competency Statements & Disclaimer

Notes: The metal contents in some rock samples in this presentation were determined by a handheld Niton® XL3t 700 X-ray Fluorescence quantitative micro-analyser, operating in “mining mode”. The analysis window on the Niton® instrument has a diameter of 8mm; generally larger than the grain size of the ore minerals. Whilst Venturex believes that these readings are reliable indications of metal grade (and supported by semi-quantitative visual estimates of ore minerals), they are not formal assays and will not be used in estimation of ore resources.

CuEq: $\text{Cu}\% + \text{Zn}\% \times 0.255 + \text{Pb}\% \times 0.24 + \text{Ag}(\text{ppm}) \times 0.008 + \text{Au}(\text{ppm}) \times 0.5$

Competency Statements: The information in this report that relates to Exploration Results, Mineral Resources and Ore Reserves at Whim Creek, Mons Cupri, Salt Creek, Liberty-Indee and Brazil is based on information compiled 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 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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