



An Emerging Low-Cost Copper-Zinc Producer plus Brazilian Gold



VENTUREX
RESOURCES LIMITED

**20:20 Investor Series
Sydney**

**Tim Sugden, Managing Director
4 May 2011**

Exploring & Developing Cu, Zn & Au



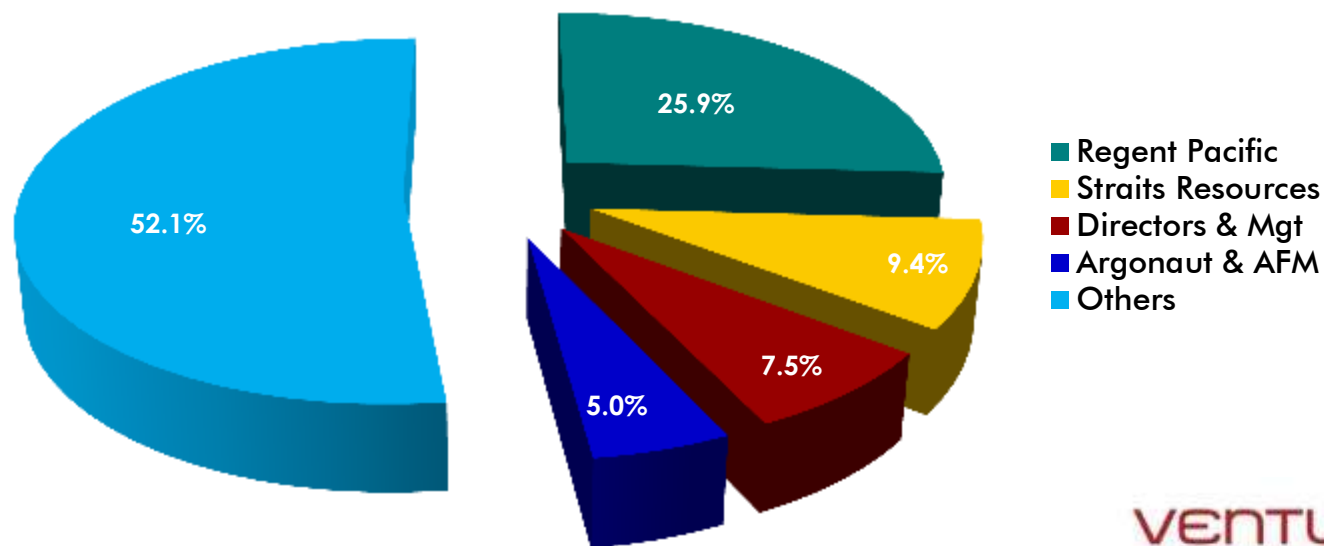
- ▼ Developing Cu-Zn (VMS¹) deposits in the Pilbara



- ▼ Exploring for large gold deposits in Brazil

Capital Structure

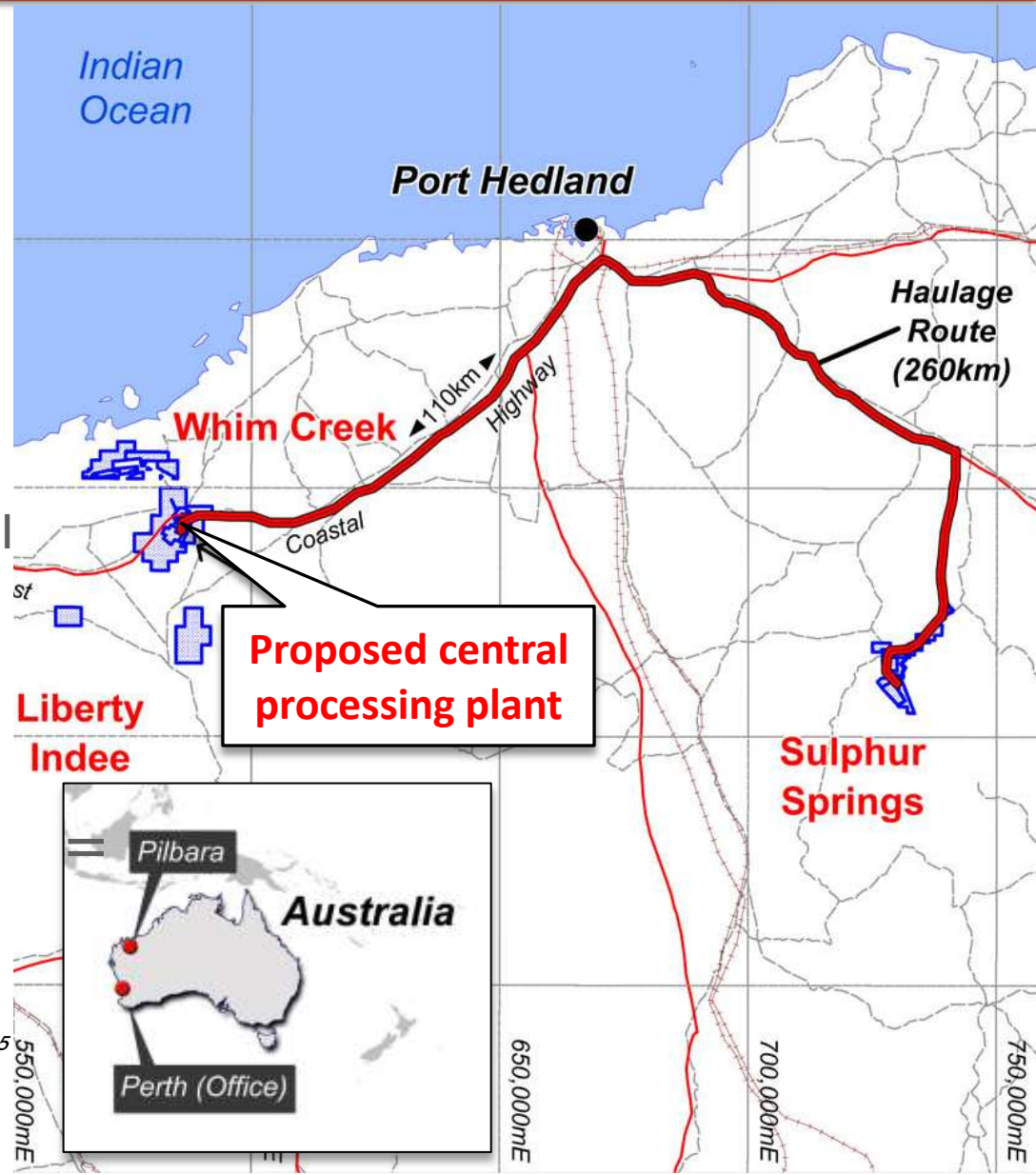
Share Price (2 May 2011)	\$	0.10
Fully Paid Ordinary Shares	m	1,087
Market Capitalisation (<i>undiluted</i>)	\$m	109
Cash	\$m	12
Debt	\$m	-
Net Cash as at 2 May 2011	\$m	12
Enterprise Value (<i>undiluted</i>)	\$m	97



Pilbara VMS Project

Multiple VMS Resources in an Infrastructure-Rich Region

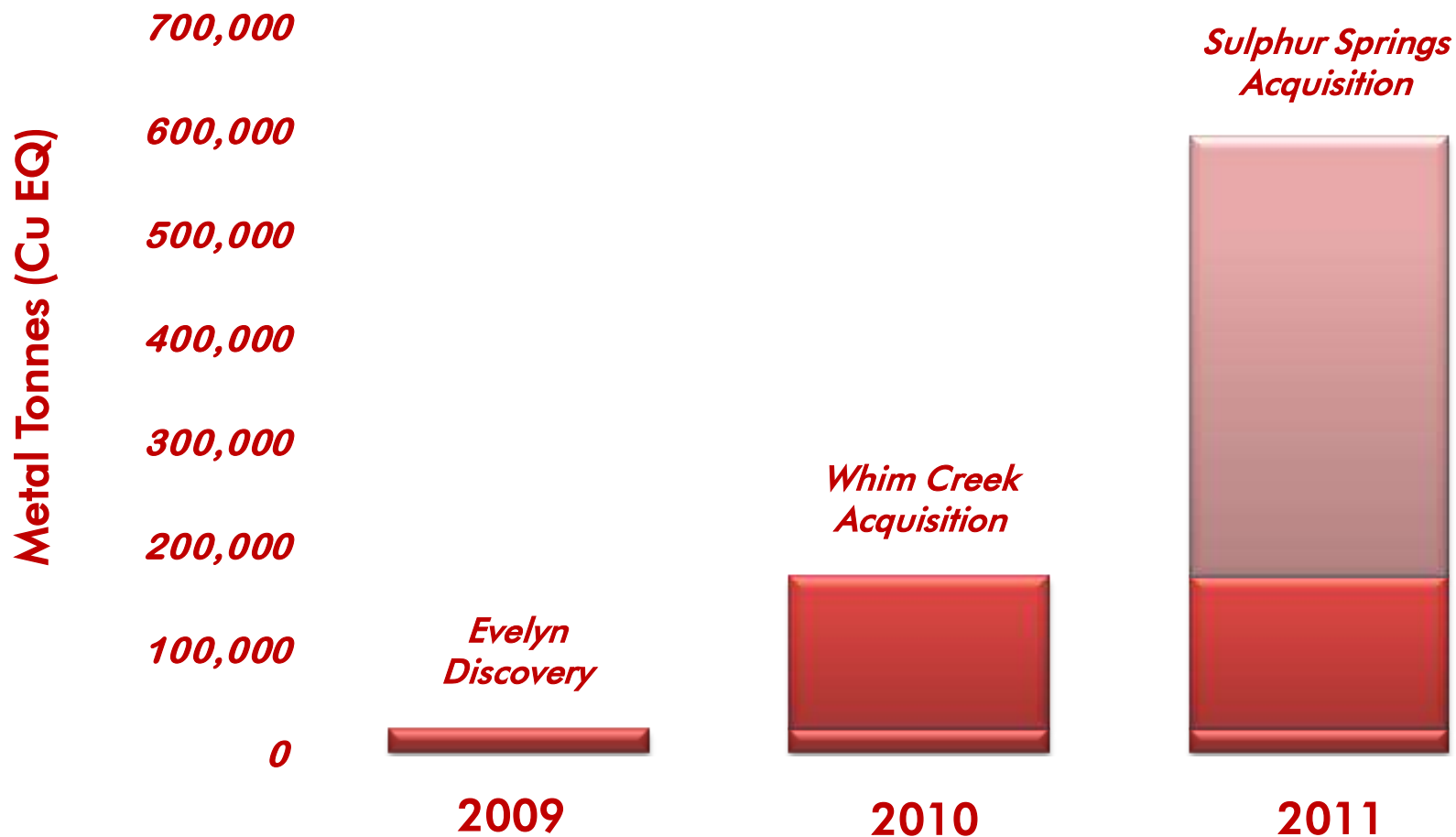
- Five VMS Deposits
- Significant Resource Base
(~ 590,000t CuEQ¹)
- Established Reserves
- Copper-Zinc Production Focus
- On going Exploration Potential
- Excellent Infrastructure
- BFS Commenced
- Close to Ports



¹ CuEQ: $Cu\% + Zn\% \times 0.255 + Pb\% \times 0.24 + Ag(ppm) \times 0.008 + Au(ppm) \times 0.5$

Resources Growth

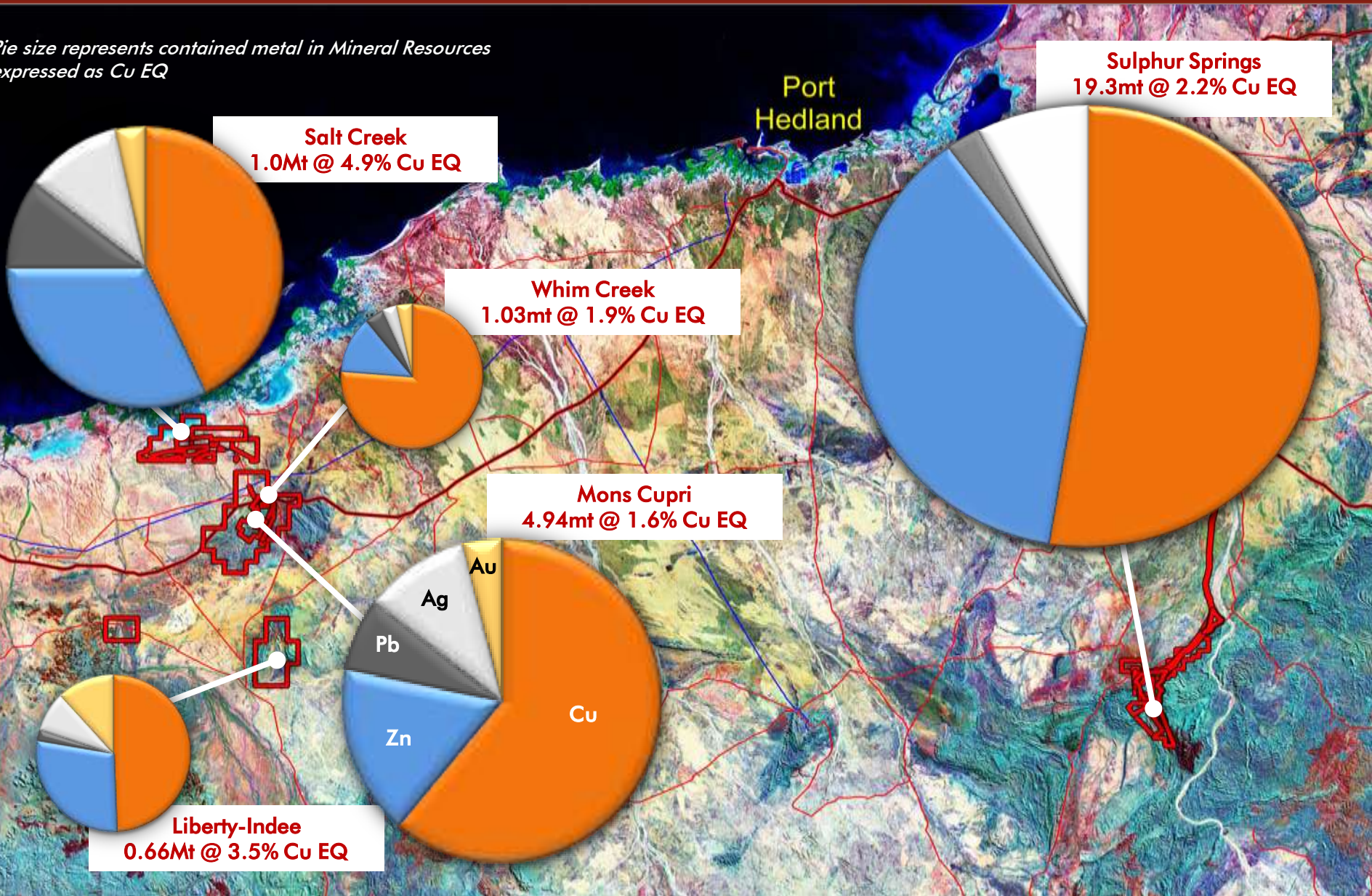
Through Exploration and Acquisition



Control of the Largest VMS in the Pilbara

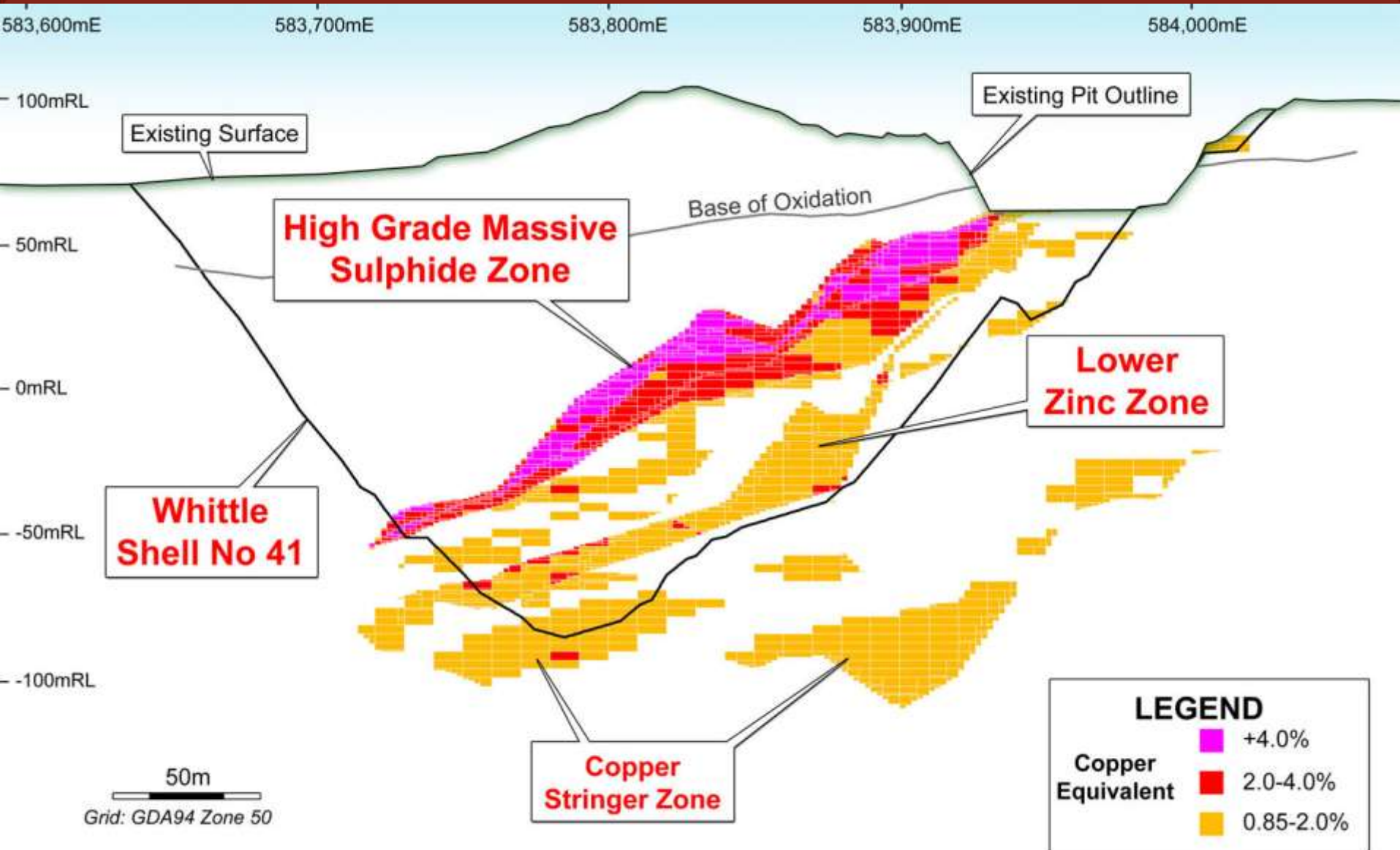
Total Contained Metal in Resources = ~ 590,000t Cu EQ

Pie size represents contained metal in Mineral Resources expressed as Cu EQ



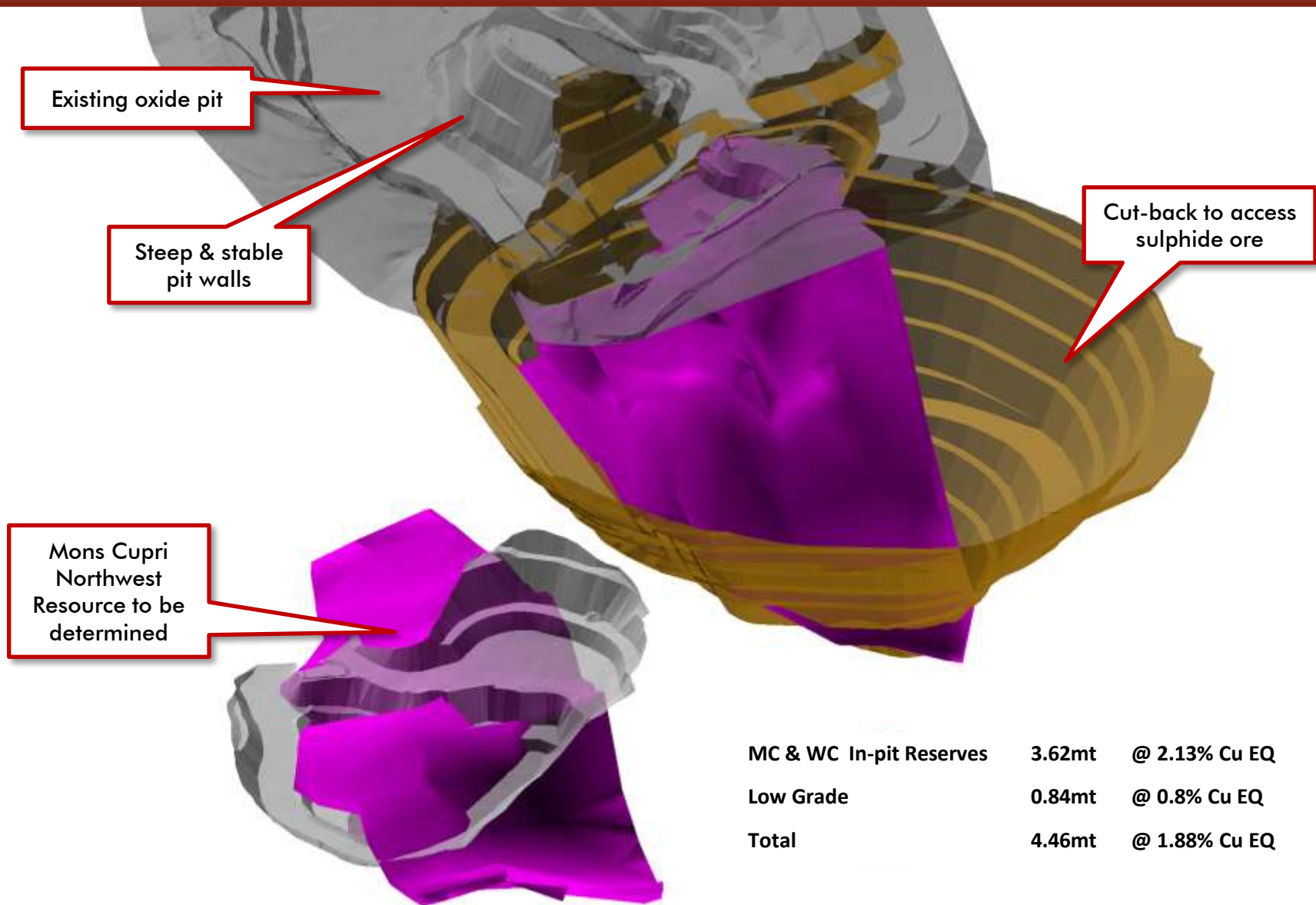
Whim Creek Production: Mons Cupri

High Grade Core - Low Strip Ratio



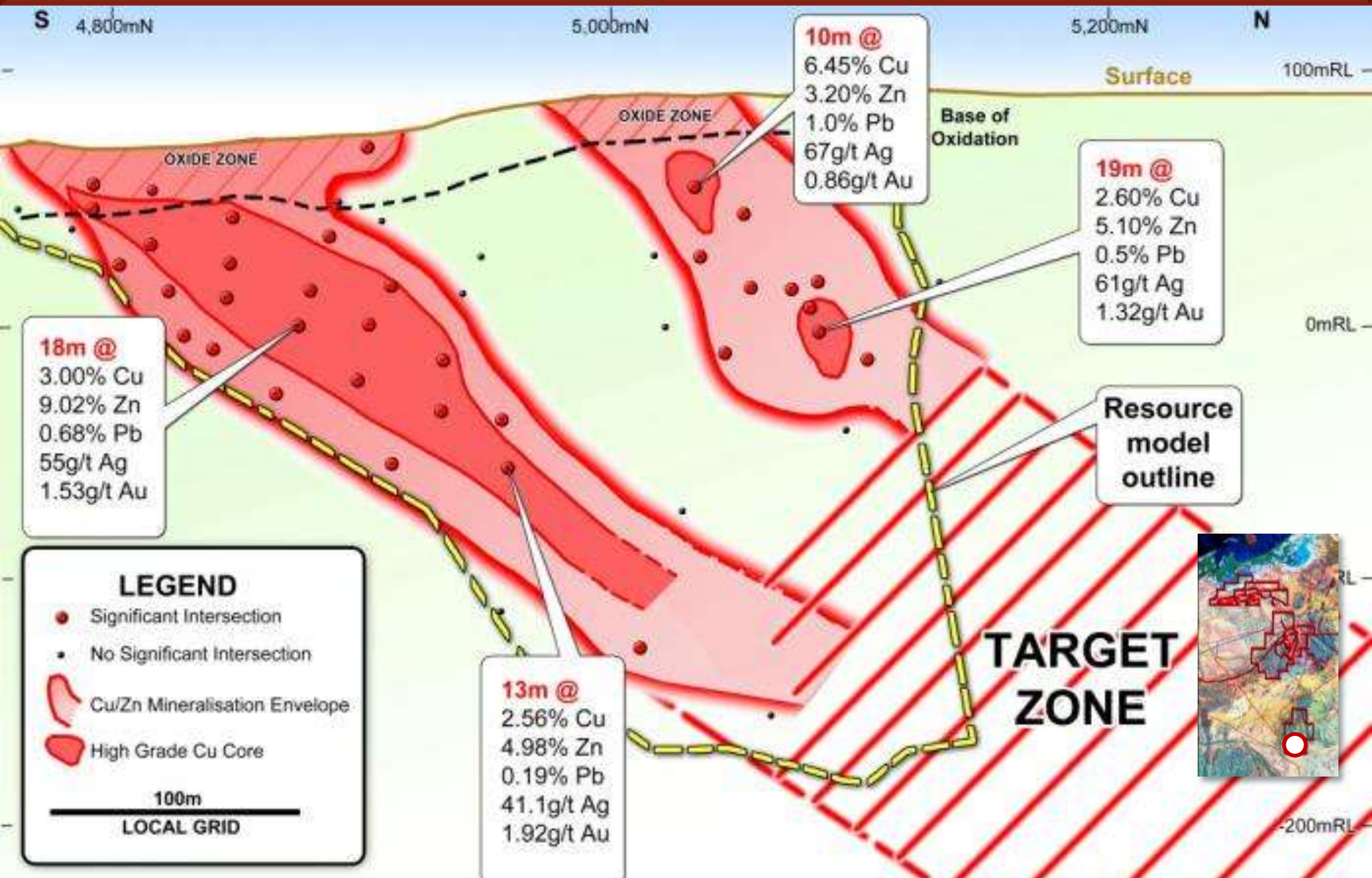
Whim Creek Production: Mons Cupri

Preliminary Pit Design



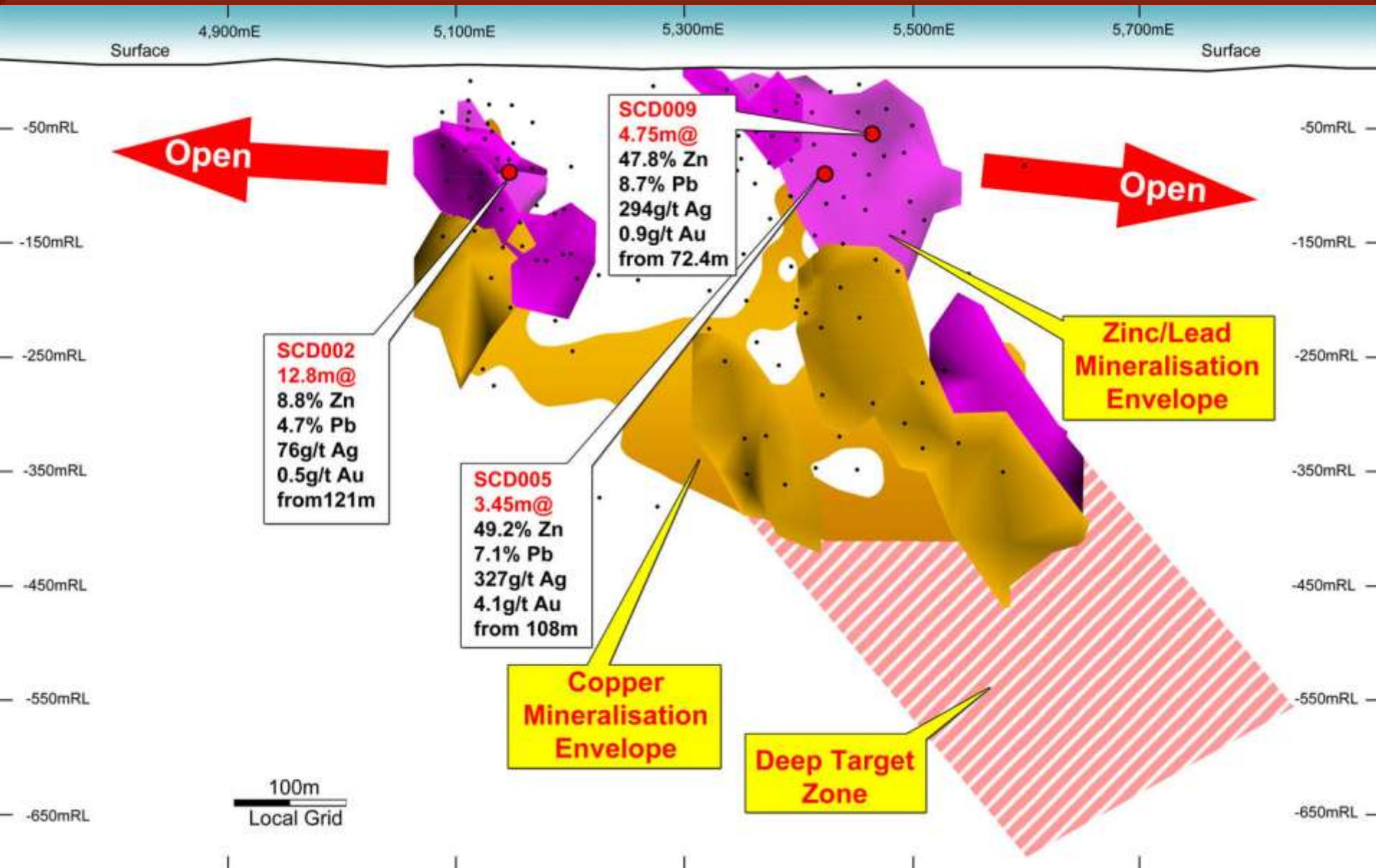
Evelyn Discovery

High Grade Massive Sulphide



Salt Creek

Resources of 1mt @ 4.9% Cu EQ – open in all directions



Salt Creek

Potential for Direct Shipping of High Grade Zn-Pb-Ag Ore

Metal	Assay	Value/t
Zinc	49.2 %	\$1,000
Lead	7.1 %	\$165
Silver	327 g/t	\$420
Gold	4.1 g/t	\$187
Indium	223 g/t	\$121
Total		\$1,893

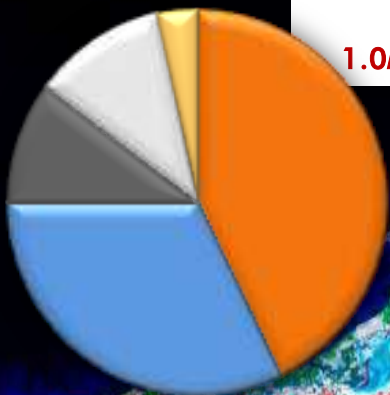
Based on metal prices on 2/5/11; \$A/\$US = 1.1



Sulphur Springs

Largest Known VMS in the Pilbara

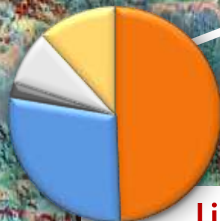
Pie size represents contained metal in Mineral Resources expressed as Cu EQ



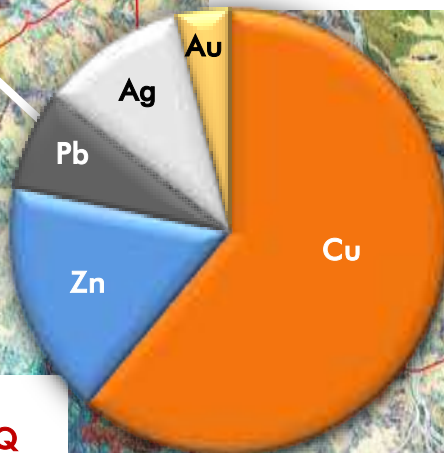
Salt Creek
1.0Mt @ 4.9% Cu EQ



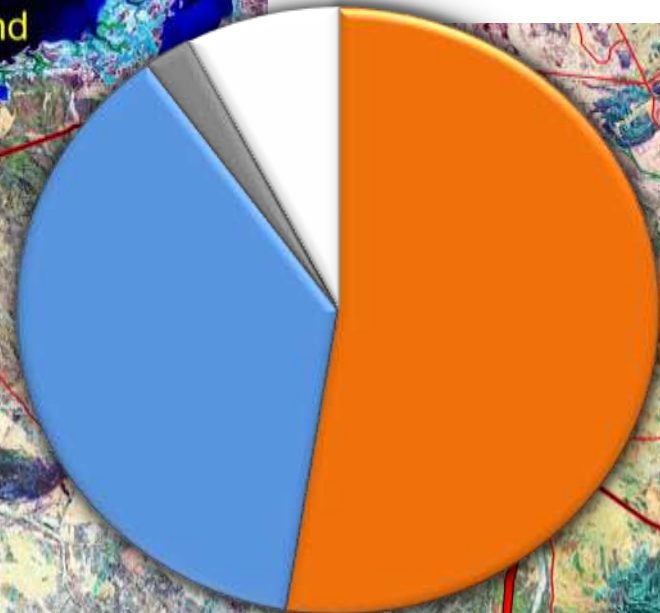
Whim Creek
1.03mt @ 1.9% Cu EQ



Liberty-Indee
0.66Mt @ 3.5% Cu EQ



Mons Cupri
4.94mt @ 1.6% Cu EQ

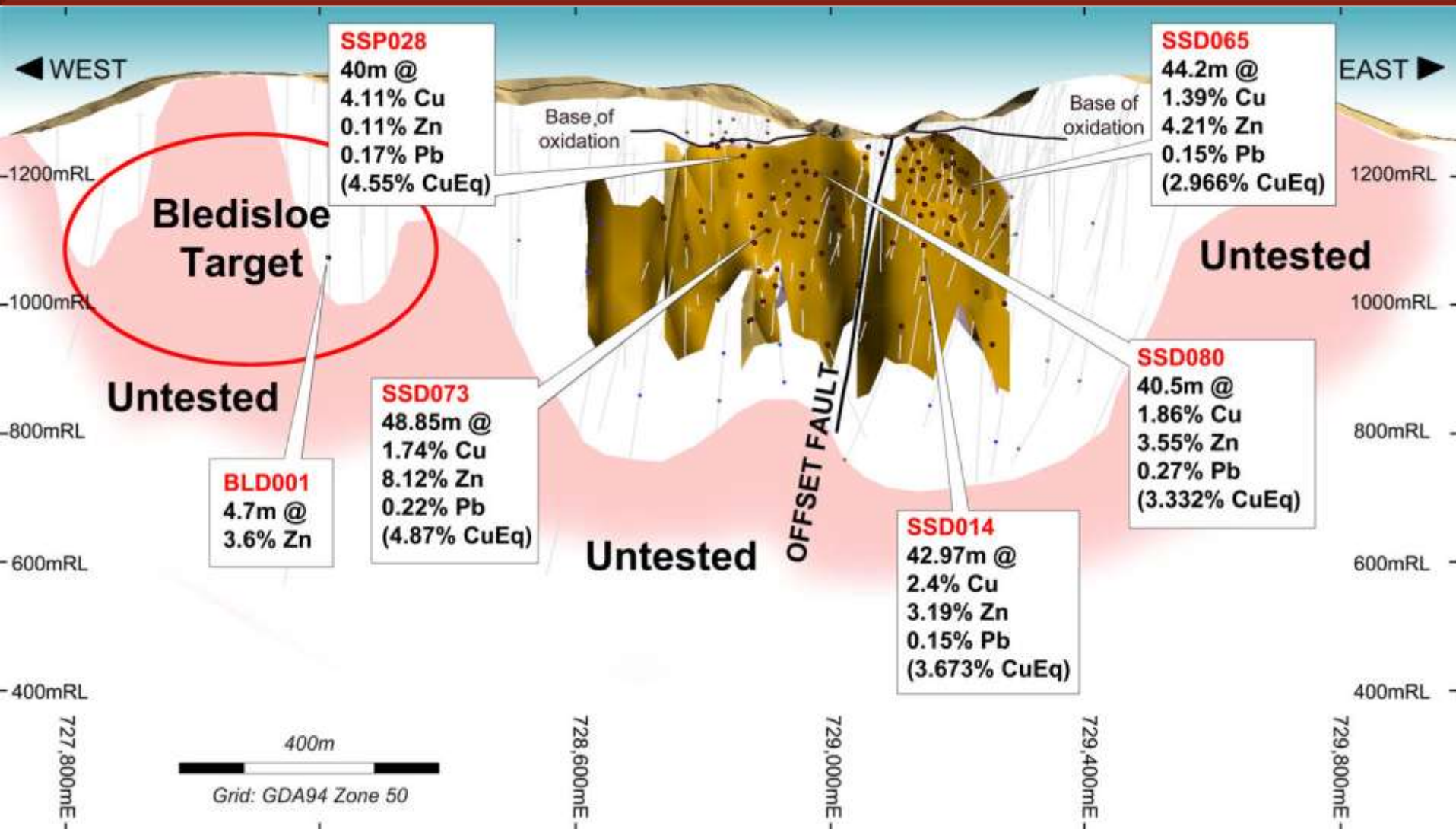


Sulphur Springs
19.3mt @ 2.2% Cu EQ

Port
Hedland

Resource: 19.3 million tonnes @ 2.2% Cu EQ – High Grade Core

Resource: 19.3 million tonnes @ 2.2% Cu EQ – High Grade Core



Sulphur Springs: Advanced Mine Design

Targeting High-Grade Cu-Zn Underground Production

- Current JORC Ore Reserve of 3.9m tonnes @ 2.2% Cu, 6.2% Zn and 25g/t Ag (4% Cu EQ)
- Targeting underground production rate of 600,000tpa over initial 7-8 year mine life
- Ore trucked to centralised processing facility at Whim Creek (preliminary estimate: \$25-\$27/t)

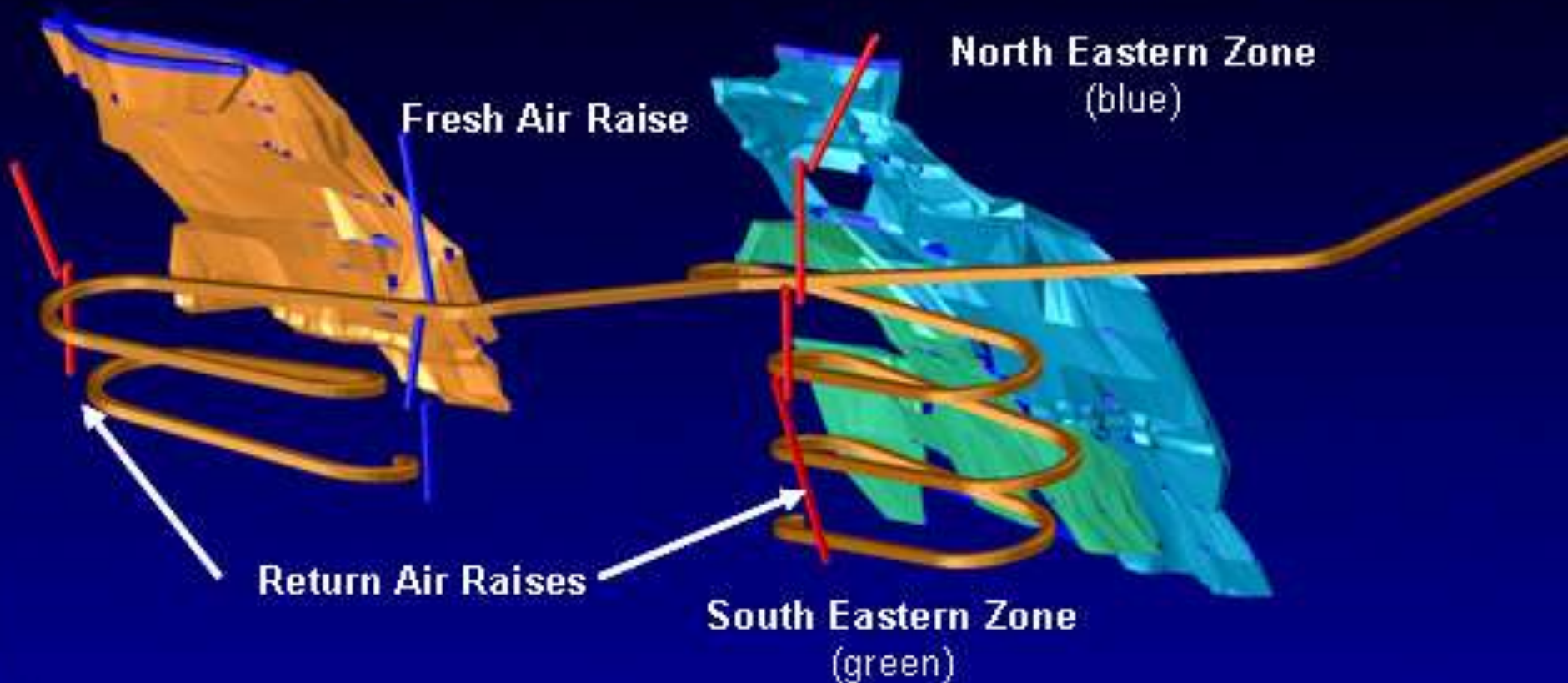
Western Zone

Fresh Air Raise

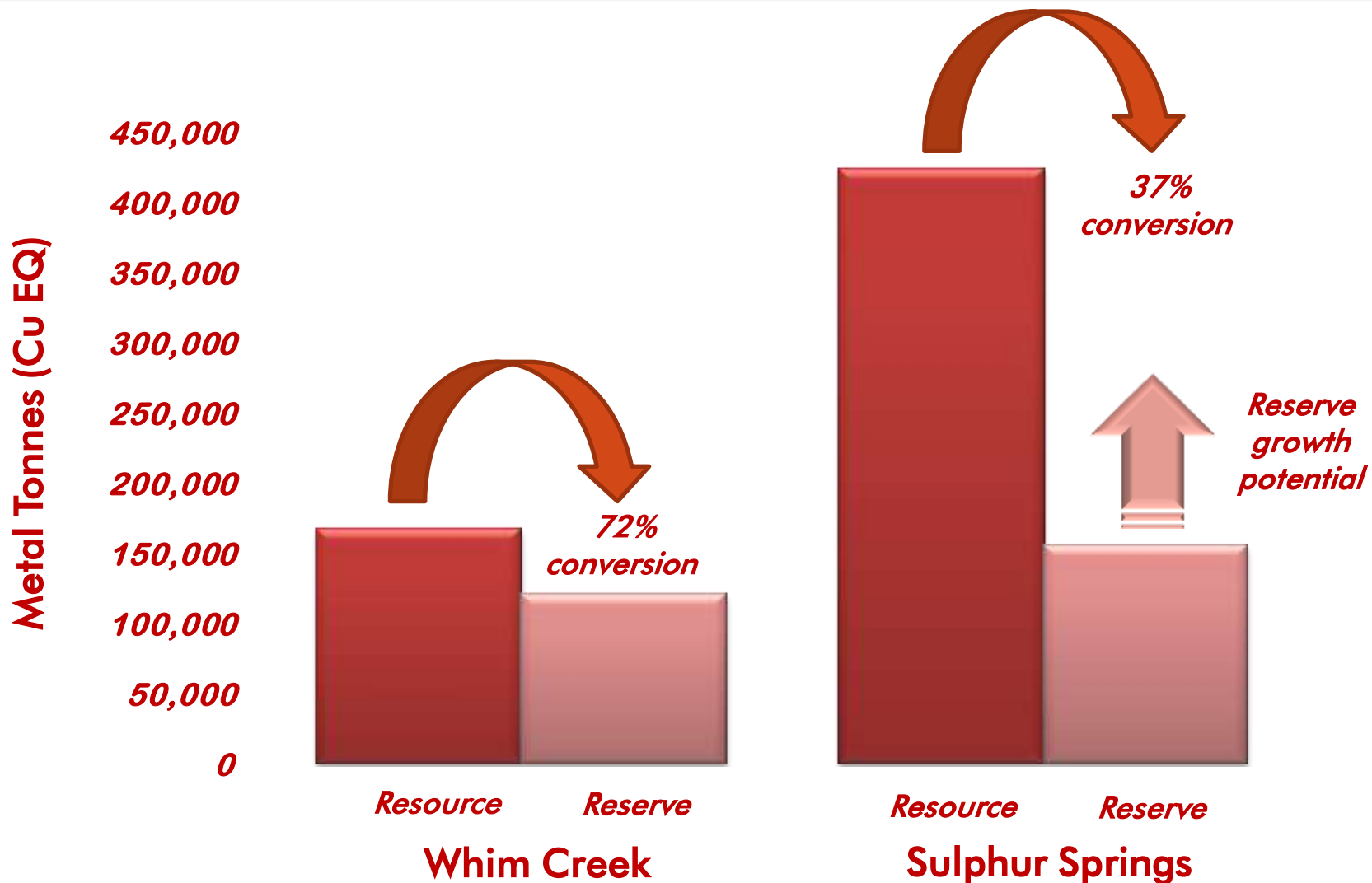
North Eastern Zone
(blue)

Return Air Raises

South Eastern Zone
(green)

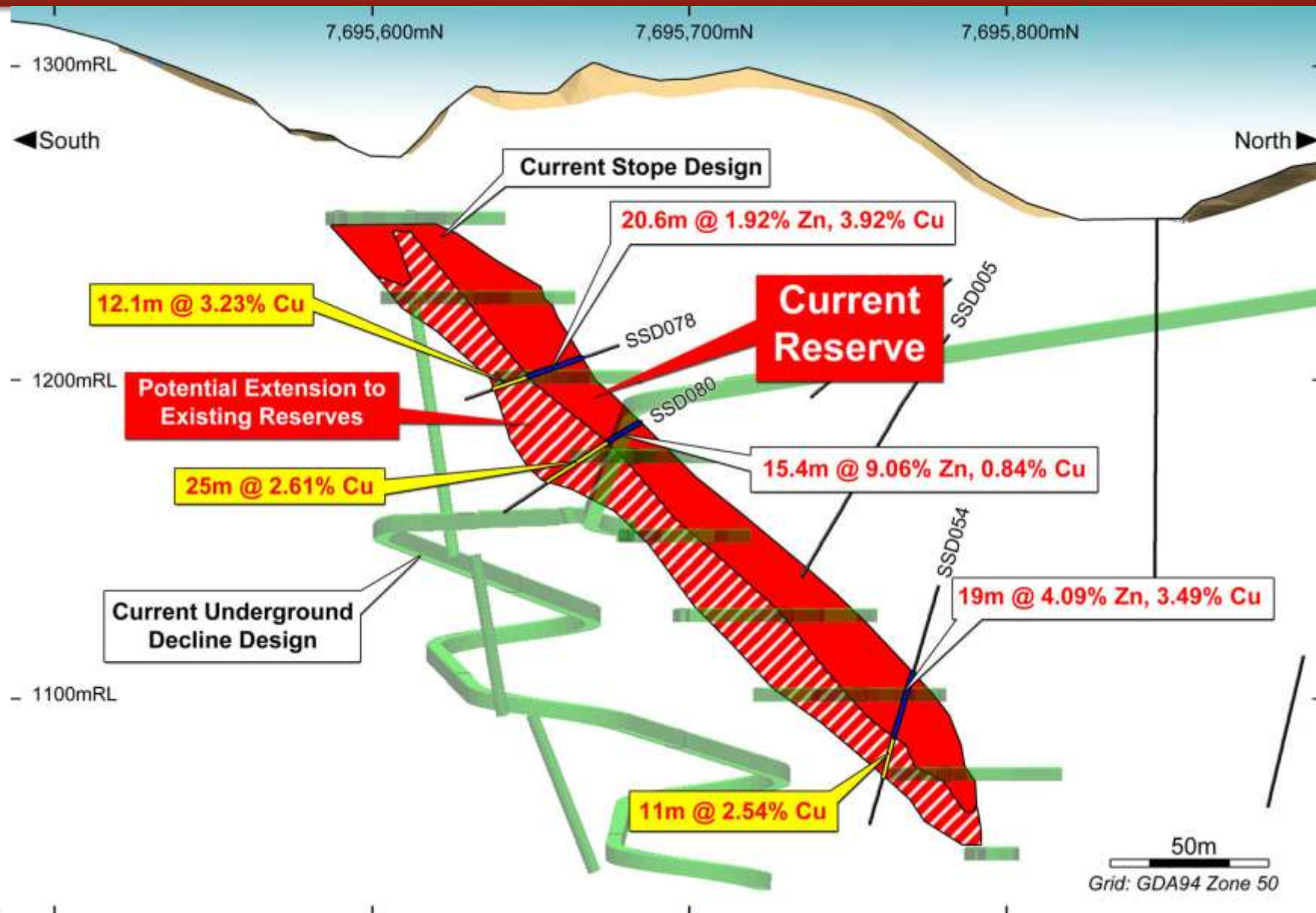


Targeting Reserves Expansion



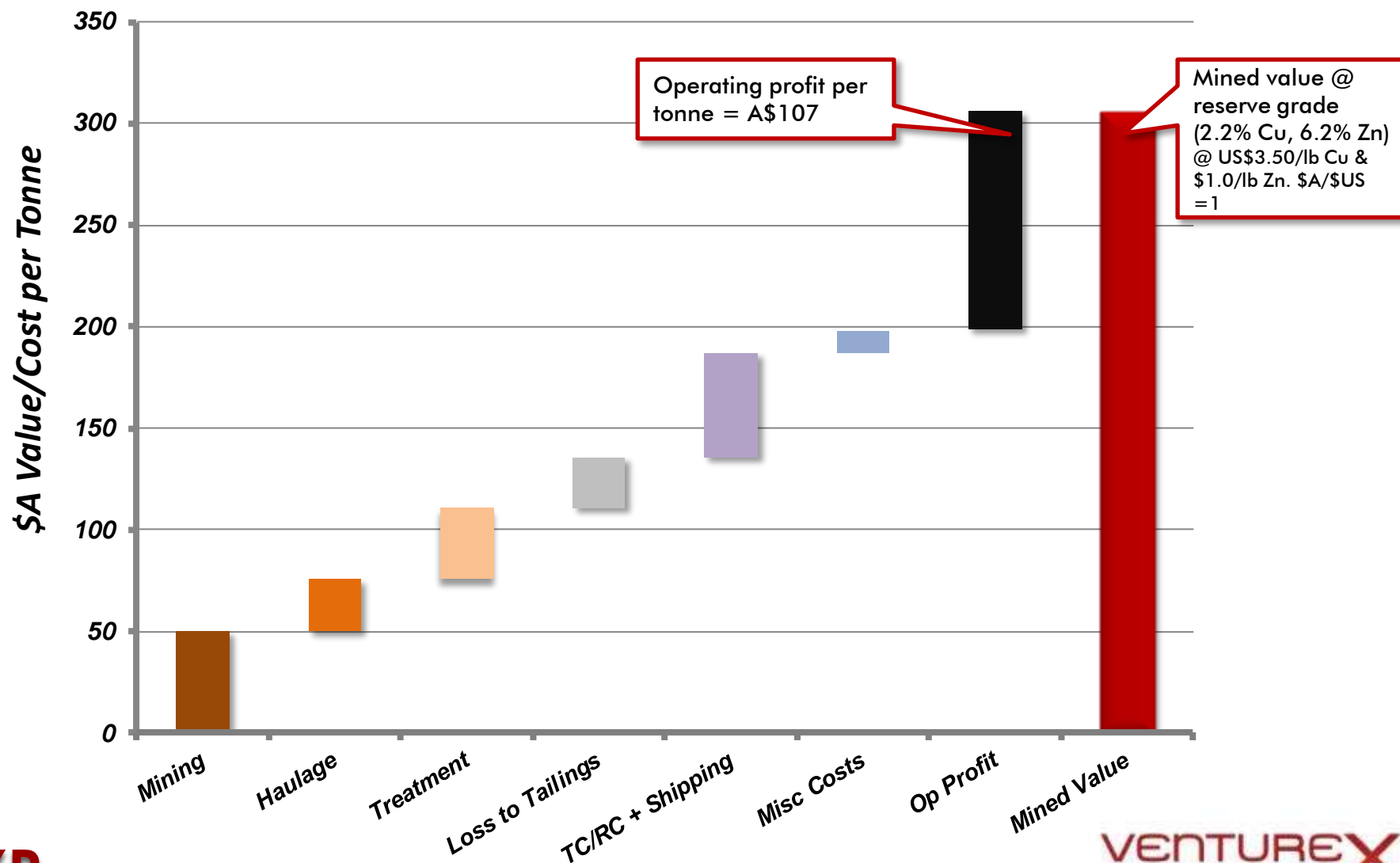
Sulphur Springs Mining Reserve

Copper Footwall Expected to be Incorporated into Reserves



Sulphur Springs Mine Economics

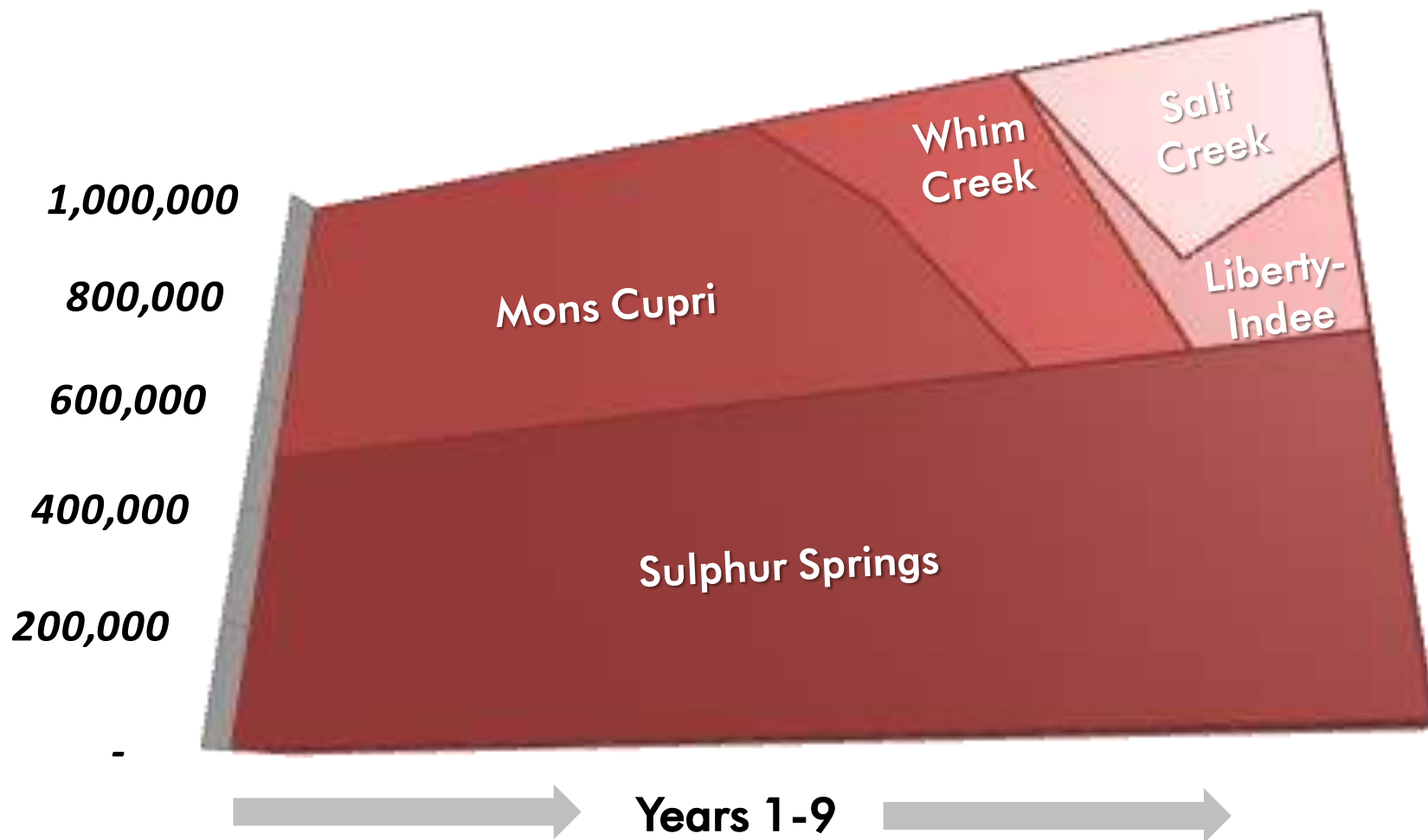
Substantial Margin After All Operating Costs¹



¹ Based on scoping study estimates

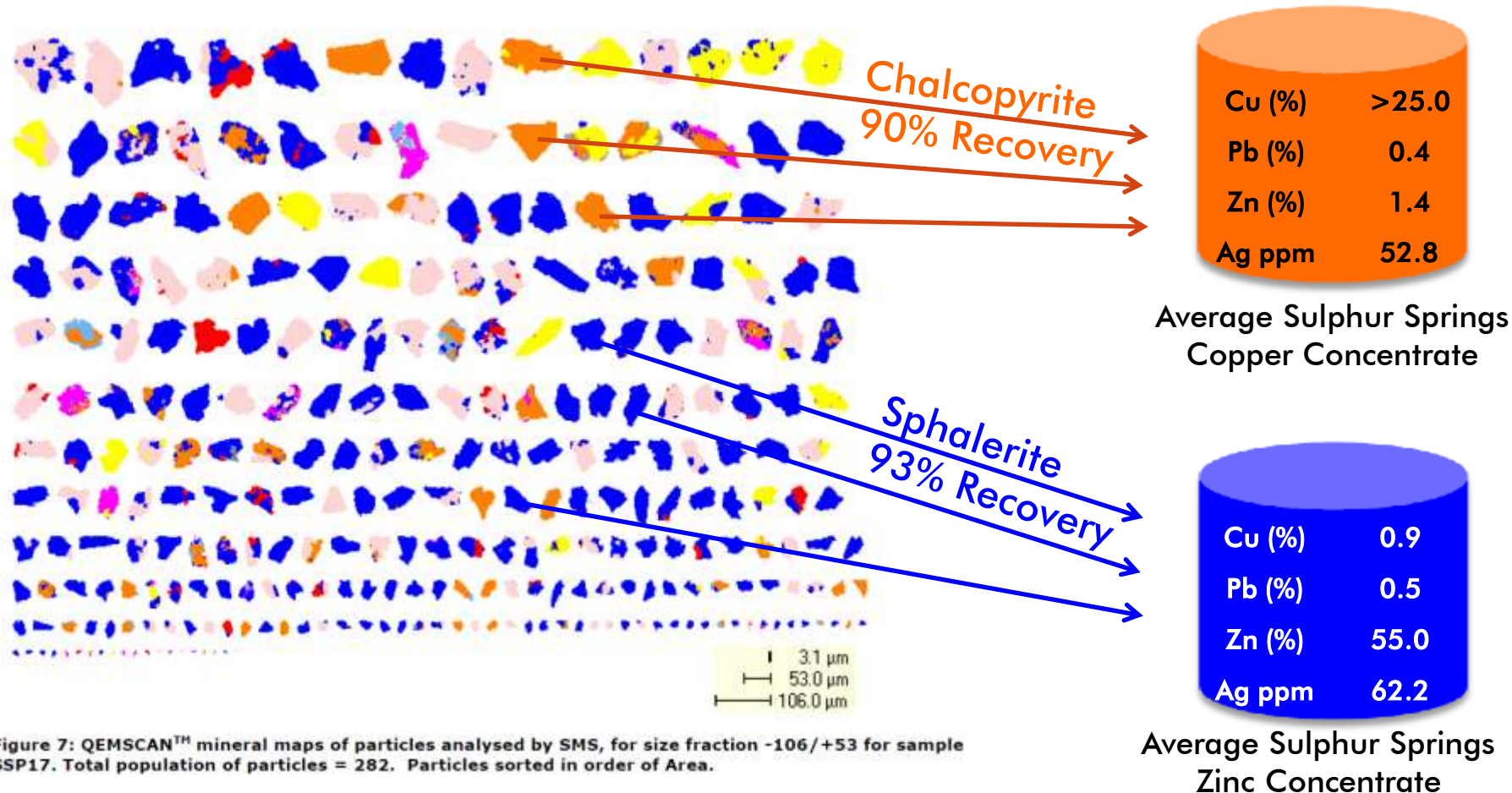
Conceptual Production Plan

Sufficient Reserves for First 7 to 8 Years of Operations



Simple Copper-Zinc Mineralogy

Produces High Grade Concentrates



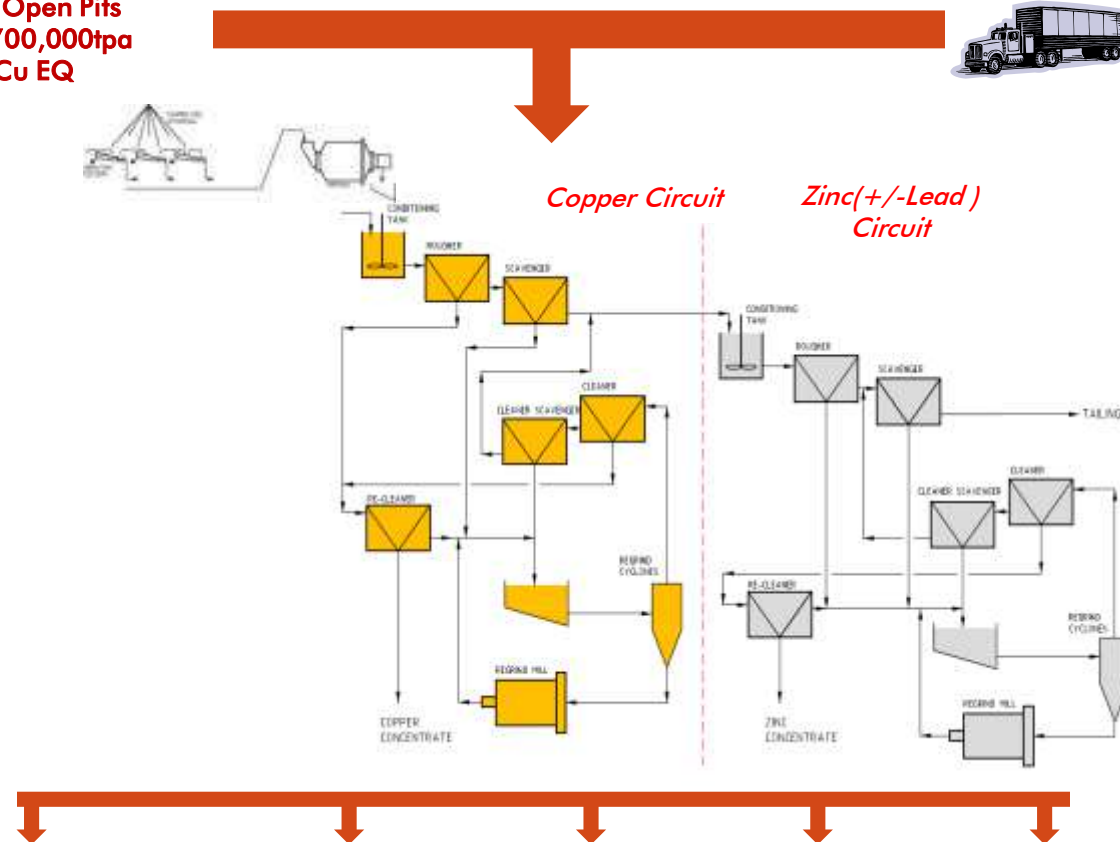
Conceptual Production Plan

Simple Conceptual 1.2-1.3 Mtpa Process Flow sheet

Whim Creek Open Pits
~600,000 – 700,000tpa
@ 2.1% Cu EQ



Panorama Underground
~600,000 – 700,000tpa
@ 4.0% Cu EQ



~16,000 – 20,000t
Cu

~40,000t
Zn

~3,600t
Pb

787,000oz
Ag

1,500oz
Au

Targeted Annual
Production Rates

Conceptual Production Plan

	Combined Operations ¹
Targeted annual throughput	1,200,000 - 1,300,000 t
Initial life of mine (LOM)	7 - 8 years
Average LOM mill grade ²	1.8 % Cu 4.5 % Zn 0.45% Pb 28 g/t Ag (Cu EQ = 3.4%) ³
Targeted annual metal production	16,500 – 20,000t Cu 40,000 – 44,000 t Zn 3,600 t Pb 800,000 oz Ag
Targeted operating margin per tonne ⁴	A\$100-A\$115
Potential annual operating cash flow ⁴	A\$100m-A\$138m
Estimated pre-production capital	A\$140m-A\$150m

1. The Combined Operations numbers are conceptual only and will be refined during definitive feasibility studies

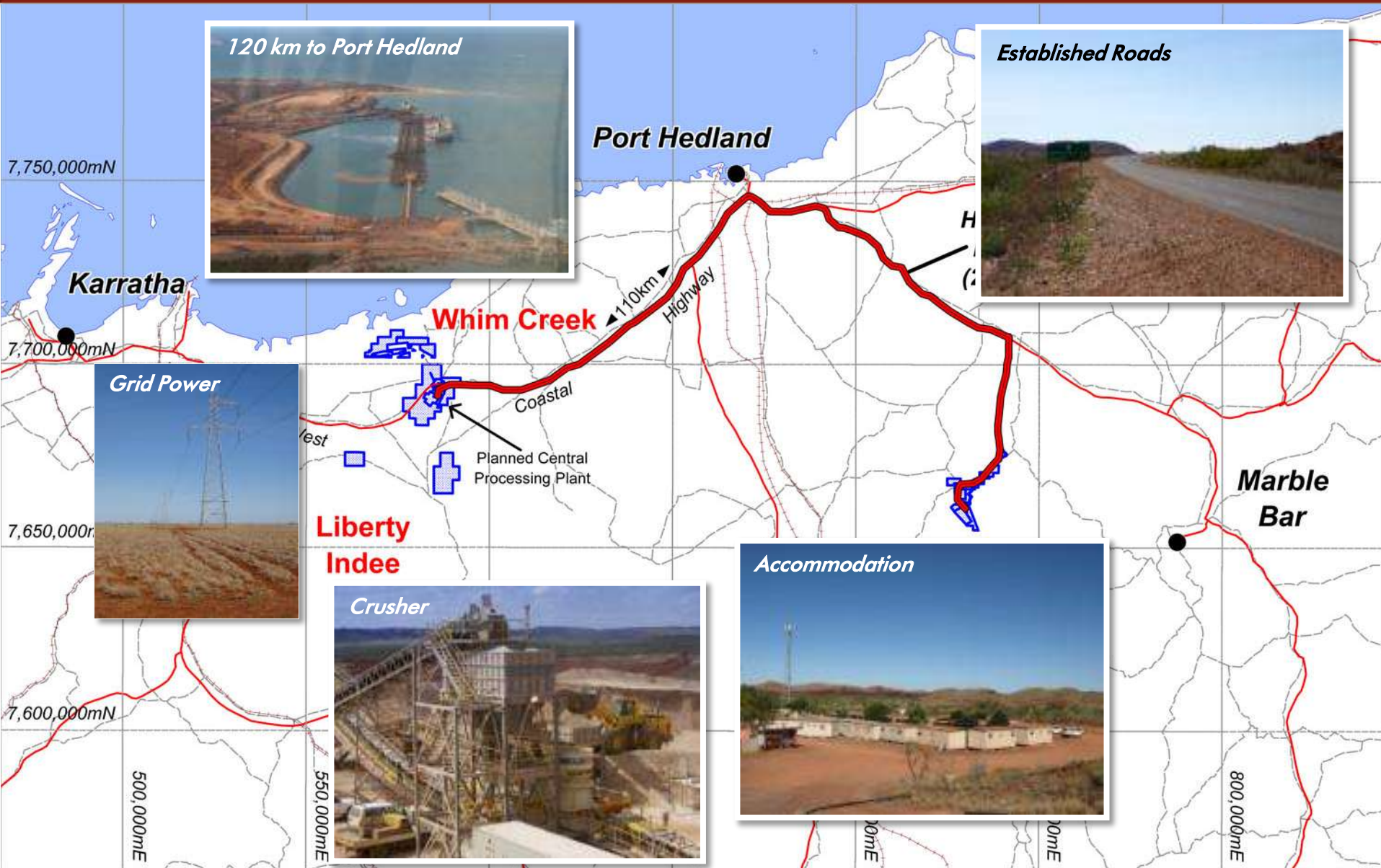
2. Based on current Ore Reserves detailed in the attachments

3. CuEQ: $Cu\% + Zn\% \times 0.255 + Pb\% \times 0.24 + Ag(ppm) \times 0.008 + Au(ppm) \times 0.5$

4. Assuming Cu US\$3.50/lb, Zn US\$1.00/lb, Pb US\$1.00/lb, Ag US\$25.00/oz, Au US\$1,300/oz A\$/US\$ 0.90

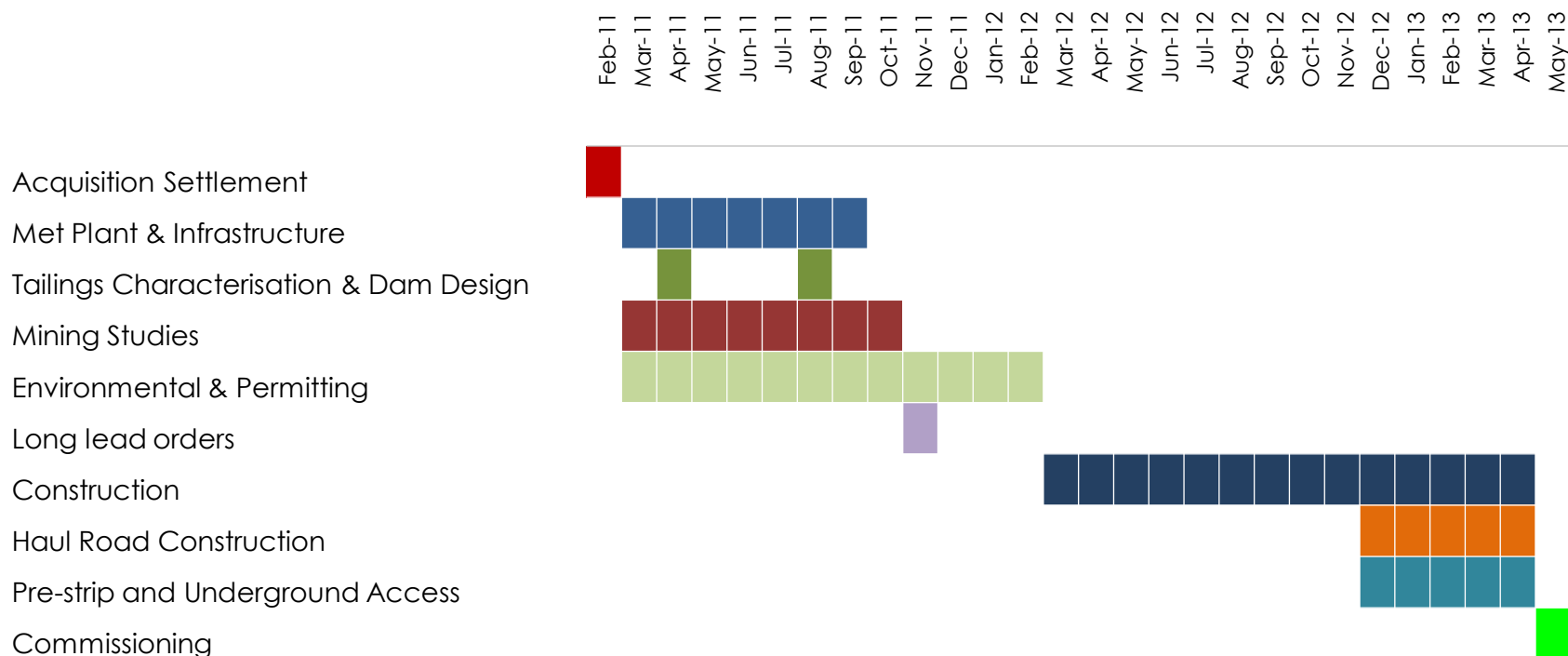
In centre of Infrastructure Rich Region

Roads, Port, Power, Water, Accommodation.....



Bankable Feasibility Study Underway

Indicative Timeline to Production¹



Project Manager:

Processing Facilities & Infrastructure:

Environmental Approvals:

RMDSTEM

GR Engineering Services

Outback Ecology

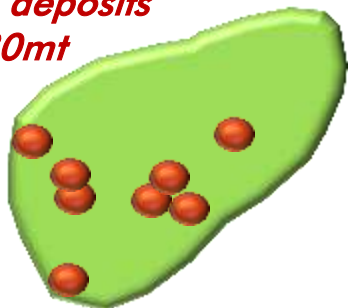
¹ Subject to current BFS planning process

Potential for Further VMS Discoveries

VMS Deposit Clusters in Canada & Japan

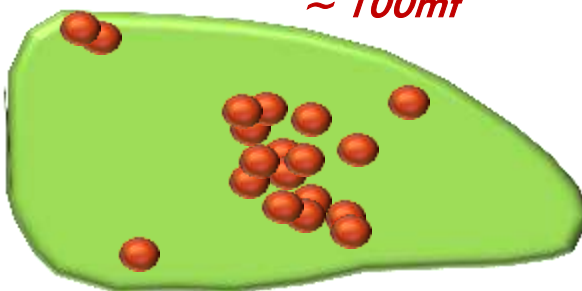
Flin Flon

~ 8 deposits
~ 80mt



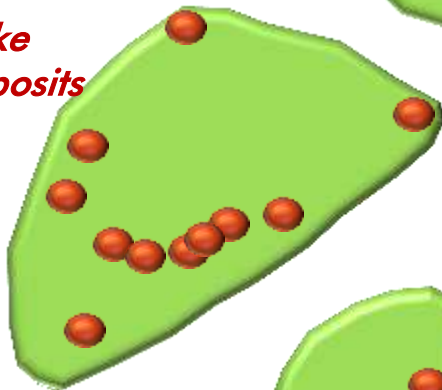
Noranda

~ 19 deposits
~ 100mt



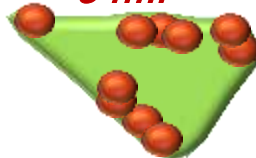
Snow Lake

~ 11 deposits
~ 40mt



Matagami

~ 10 deposits
~ 34mt



Hokuroku

~ 12 deposits
~ 90mt



5 km

Pilbara



Whim Creek

~ 4 deposits
~ 9mt



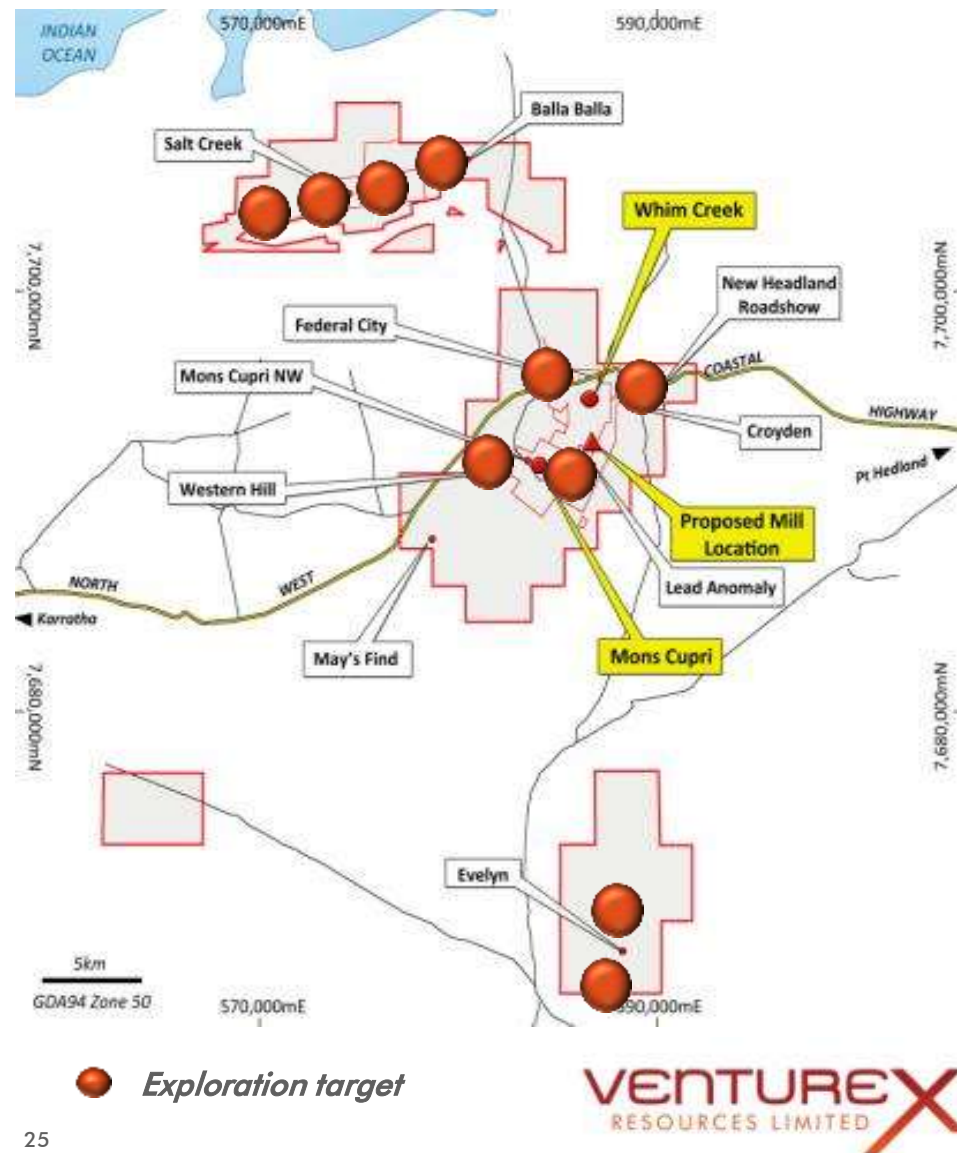
Panorama

~ 3 deposits
~ 26mt

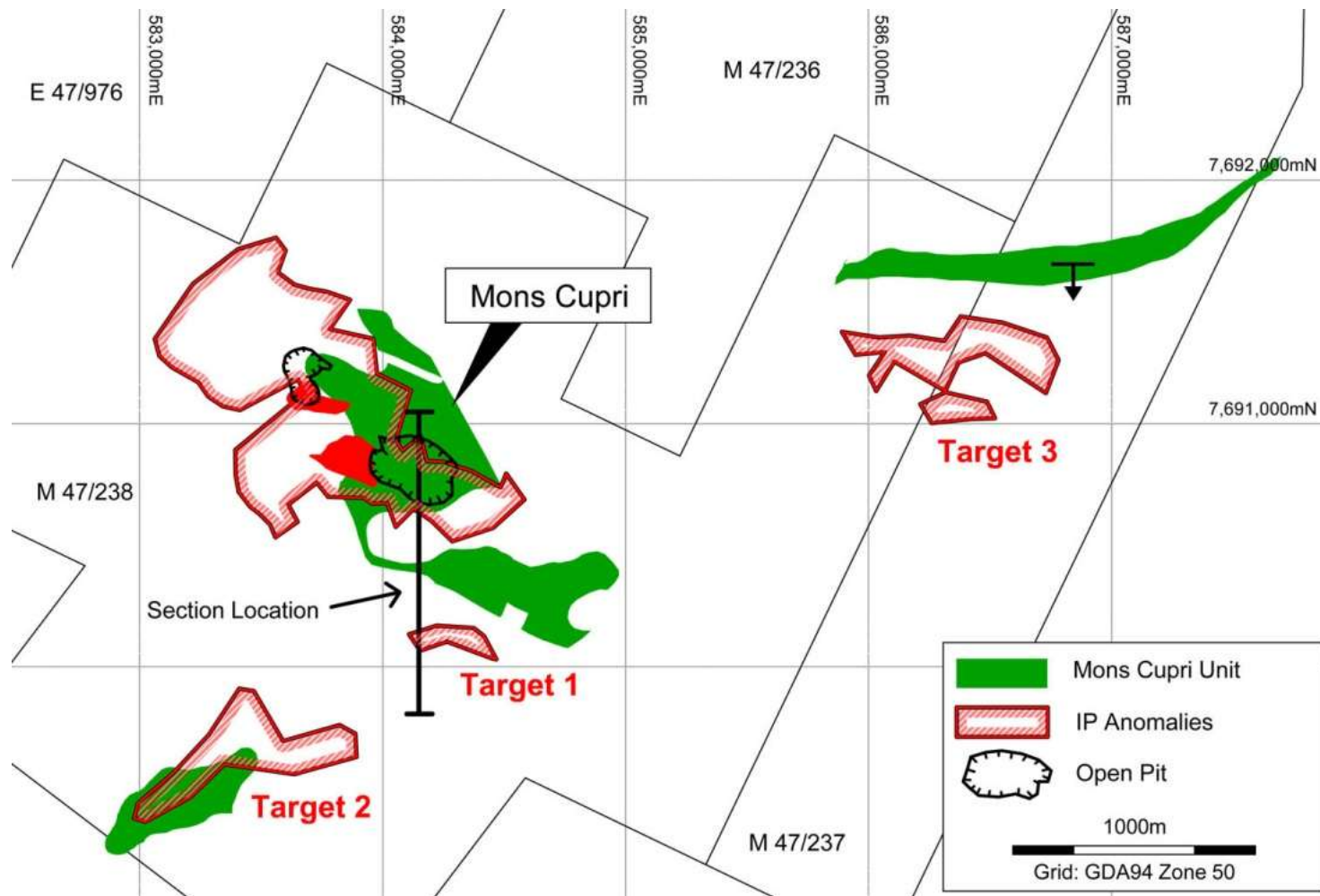
Whim Creek Area Exploration Targets

Exploration Potential

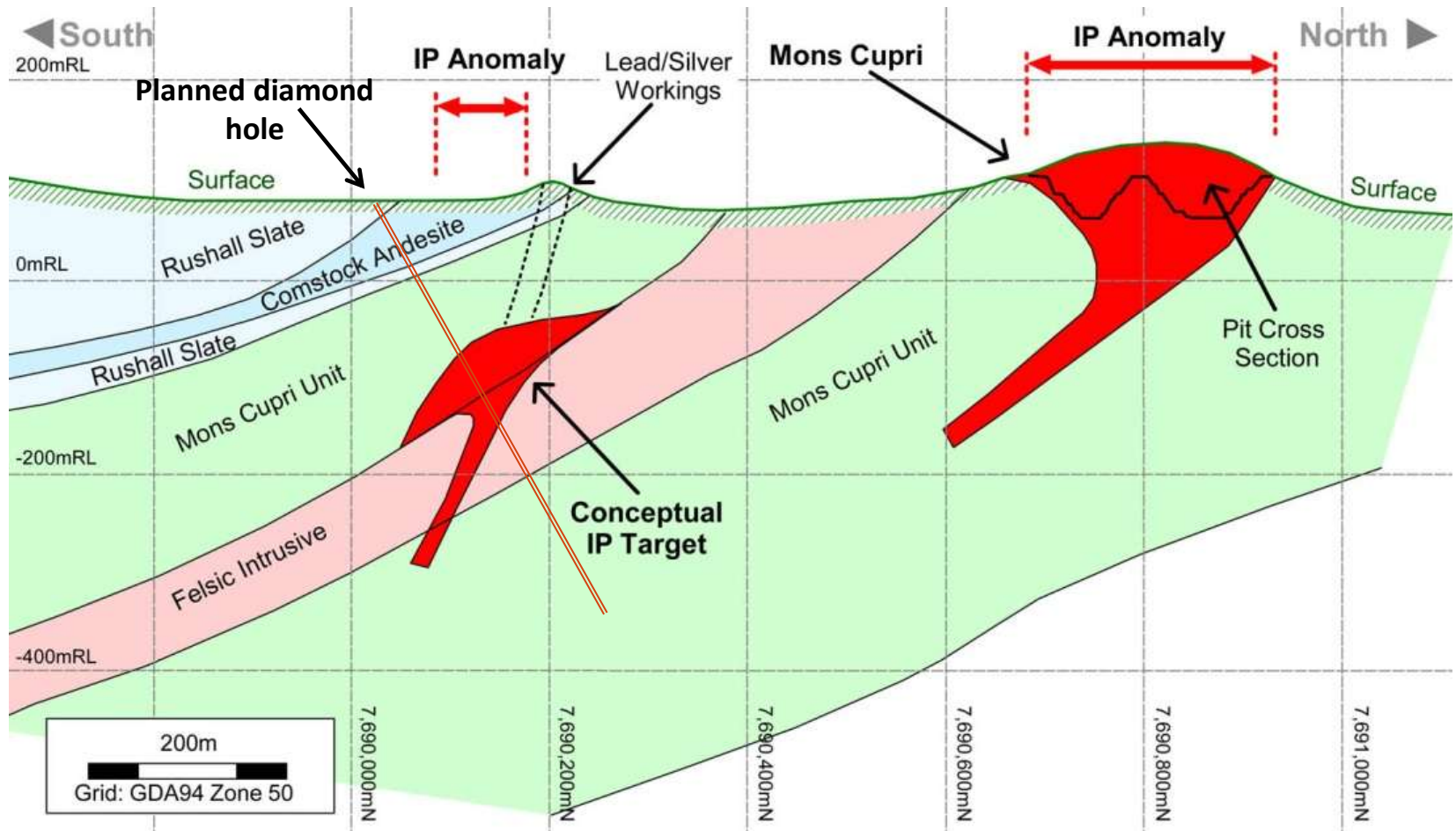
- Major underexplored VMS field
 - Globally, VMS fields of similar nature contain an average of 8 - 12 deposits
 - Only 3 deposits (Whim Creek, Mons Cupri, Salt Creek) discovered at Whim Creek to date
 - Very limited drilling below 150m
 - Over 36km of prospective contact horizon to be explored
 - New VMS field emerging with Evelyn discovery at Liberty-Indee
 - Numerous untested gossans & VTEM anomalies to be evaluated



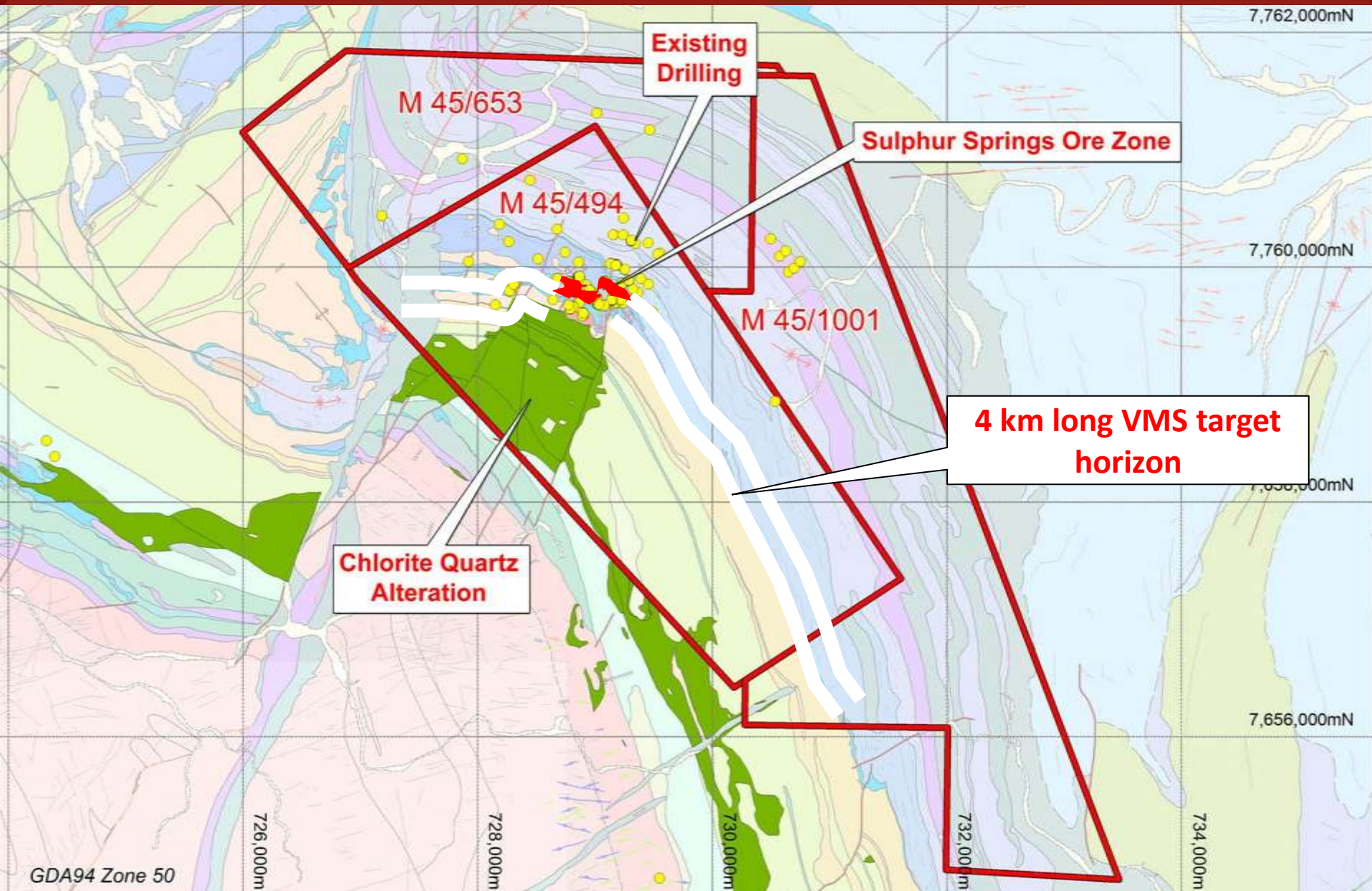
Mons Cupri IP* Targets



Mons Cupri Area – IP Target 1



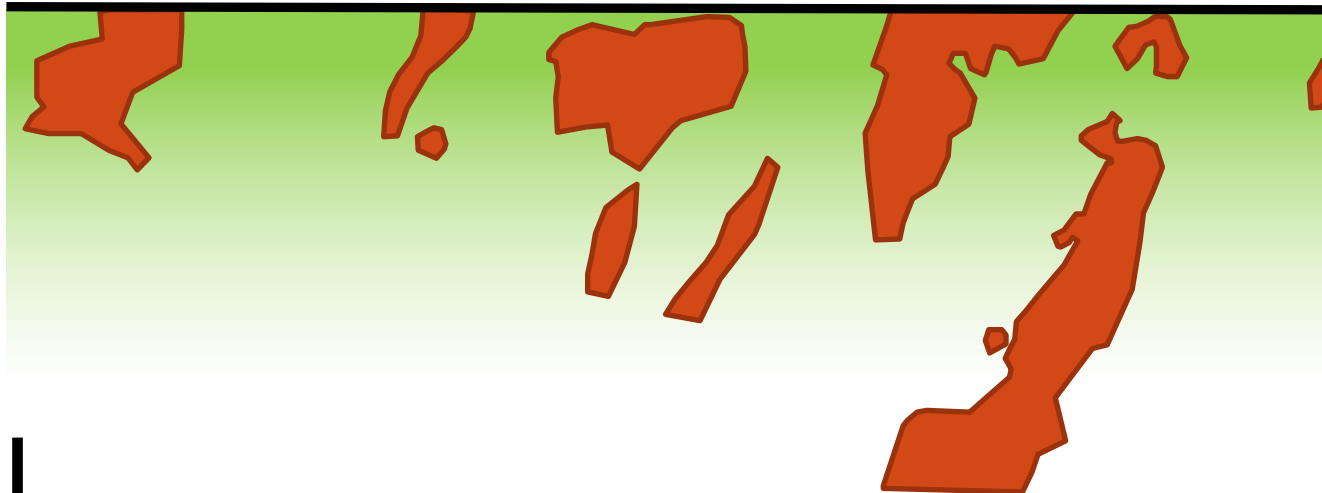
Sulphur Springs – Exploration Upside



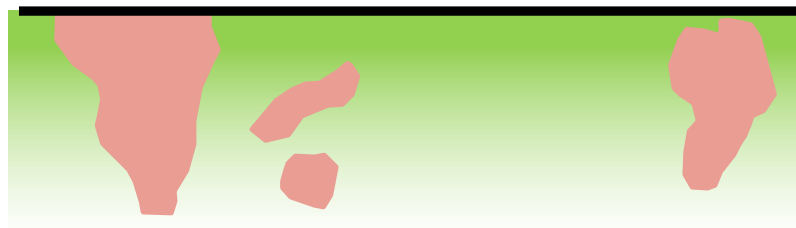
Sulphur Springs Exploration

The Tip of the Iceberg?

LaRonde/Bousquet/Ellison, Canada



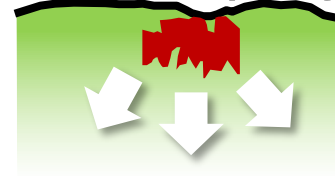
Golden Grove



3,000m

3,000m

Sulphur Springs



Sulphur Springs



Positioned for Value Growth

VXR's Planned Production is Undervalued Relative to Peers

Fully Funded Enterprise Value/
Annual Copper (EQ) Production

Potential Revaluation
As BFS Advances



AVERAGE¹
EV = \$17,000/T



VXR
EV = \$7,000/T

¹ Average of Discovery Metals (DML), Cudoco (CDU) and Jabiru (JML)

Note: VXR's production is conceptual in nature and subject to final feasibility studies.

Brazilian Gold Projects

Focused on Major Greenfields Discoveries

- ▼ Wholly owned subsidiary
CMG Mineração Ltda
- ▼ Established exploration
team in Cuiabá
- ▼ Evaluating advanced
projects in Mato Grosso
- ▼ Recently acquired Projects
in Tapajós gold district,
Pará

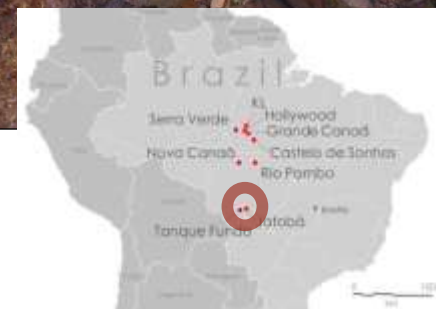


Jatobá Gold Project

Significant Resource Potential Below Pit

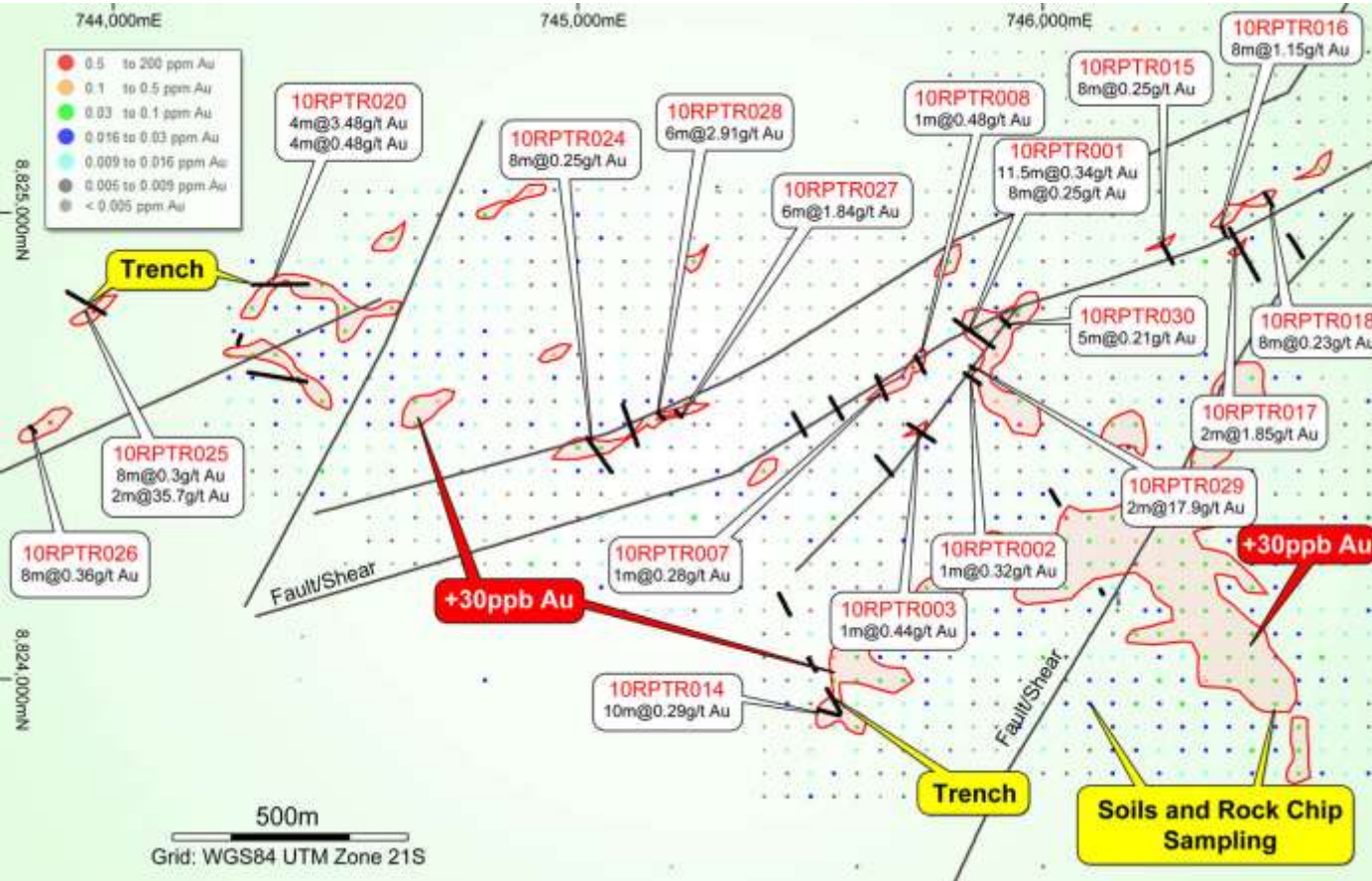


High grade quartz
veins up to 182g/t
Au over 0.7m



Brazilian Gold Projects

Rio Pombo – Aircore Drilling Program to Commence in June Quarter

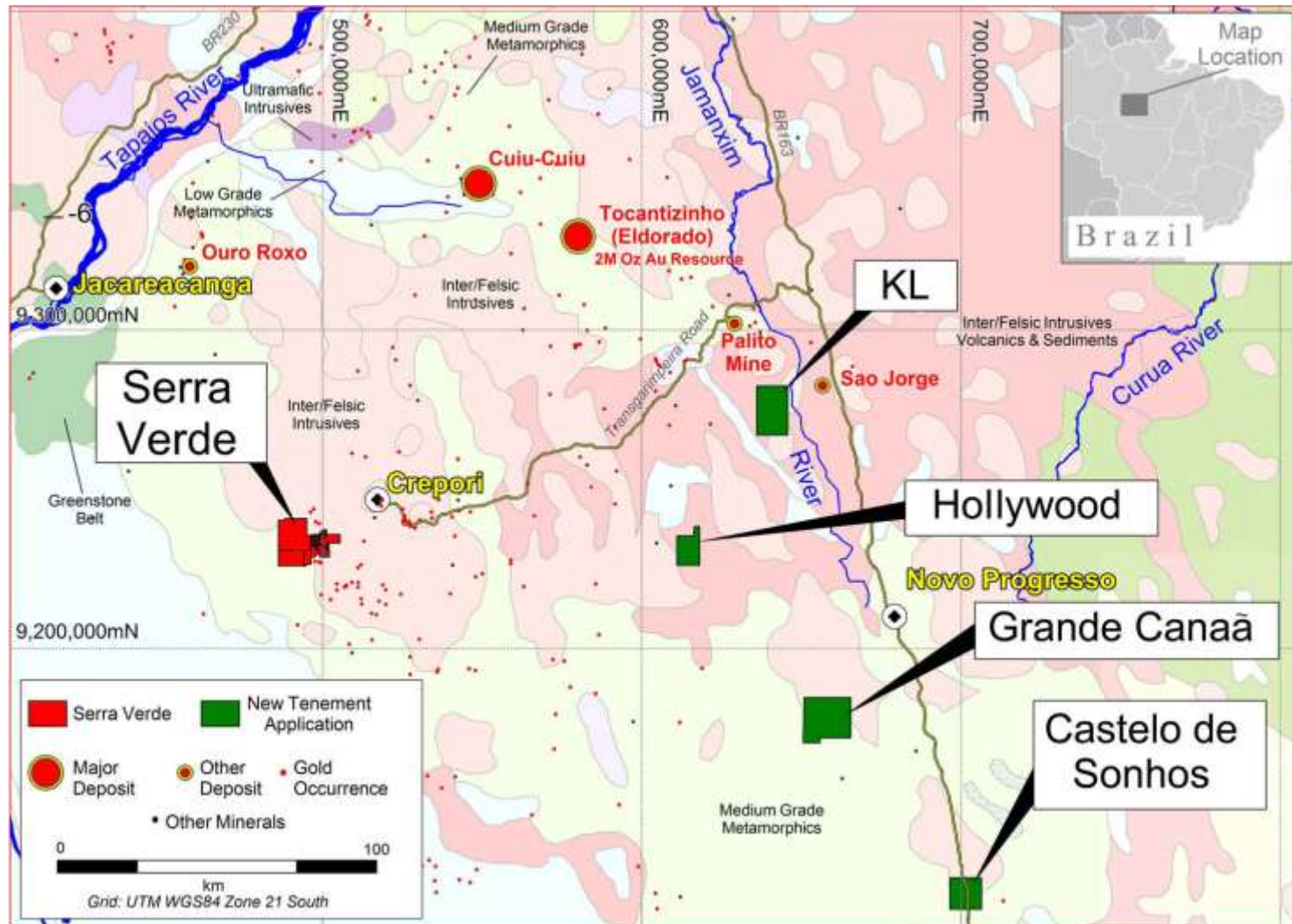


Narrow high grade vein
2m @ 16g/t



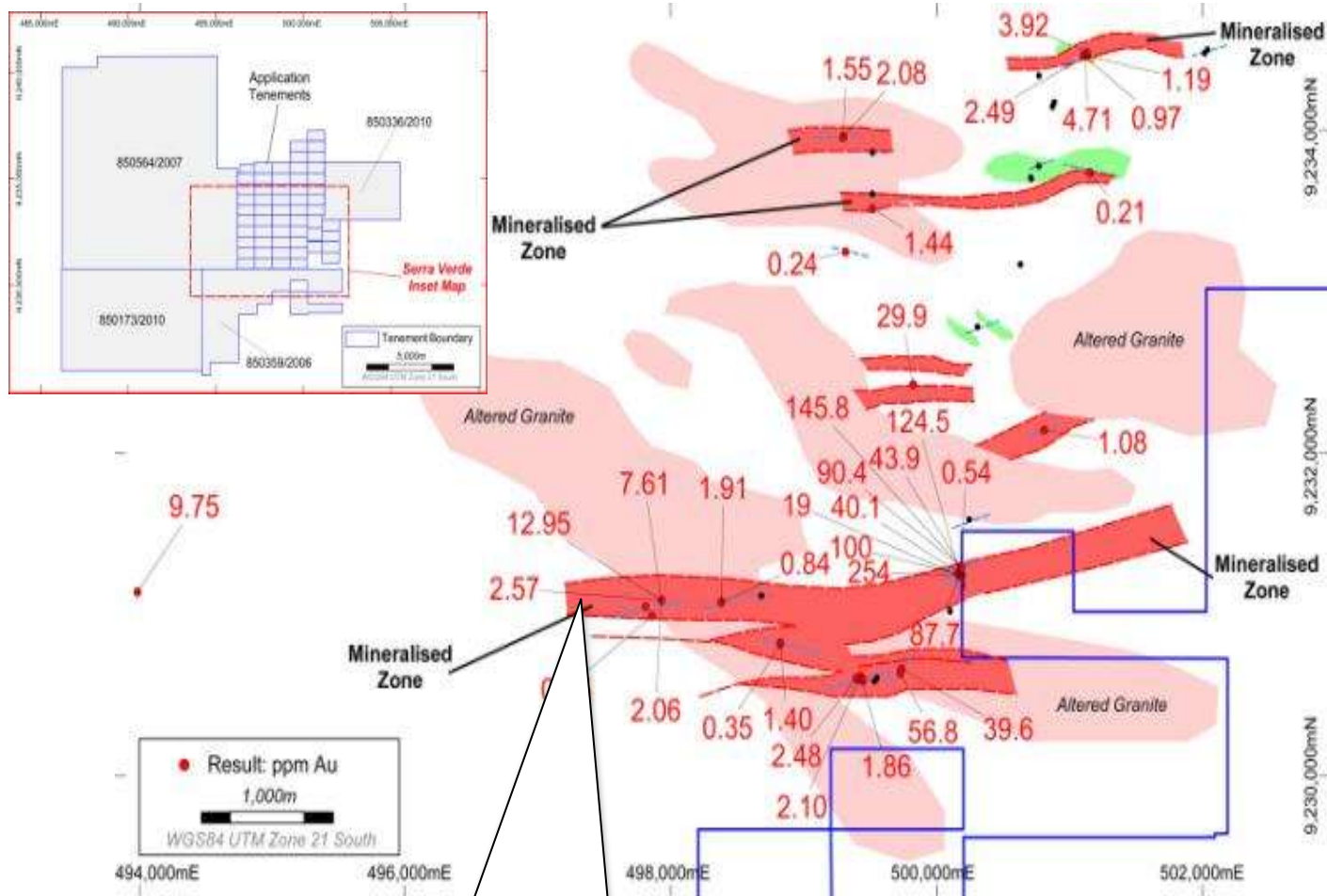
Brazilian Gold Projects

Serra Verde Project, Tapajós Region – Emerging Exploration Hot Spot



Brazilian Gold Projects

Serra Verde Project, Tapajós Region

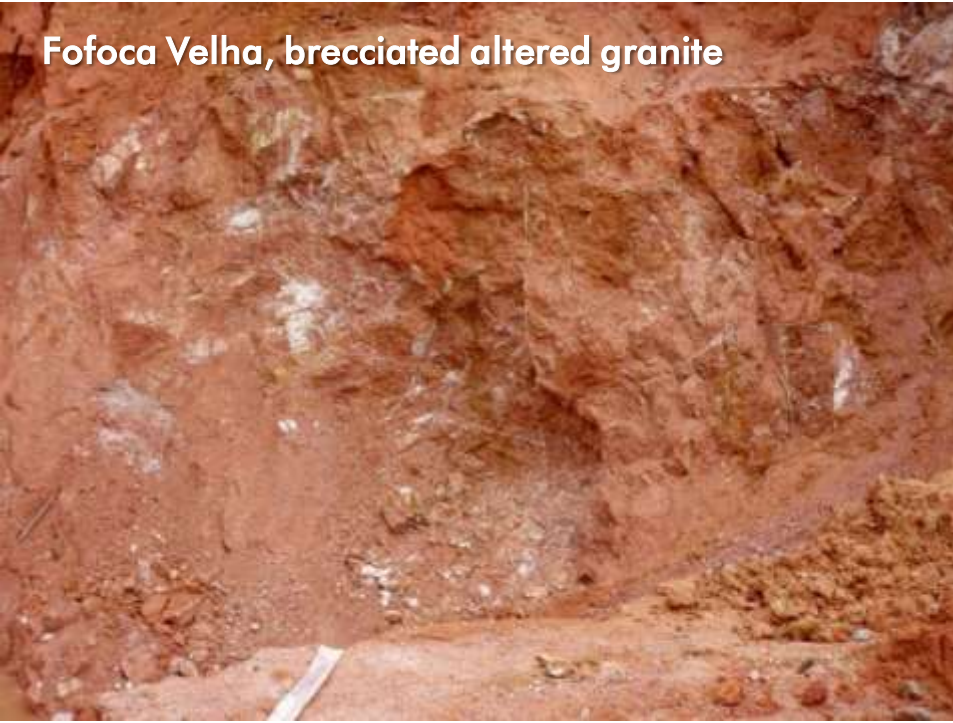


**Multiple high grade veins
over many kilometres**

Brazilian Gold Projects

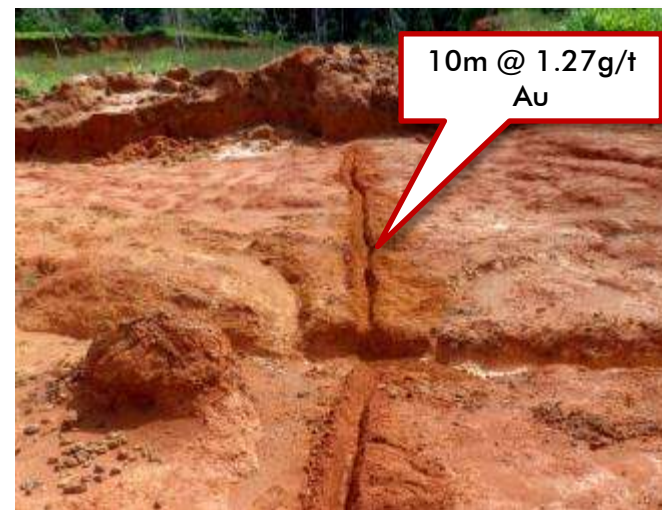
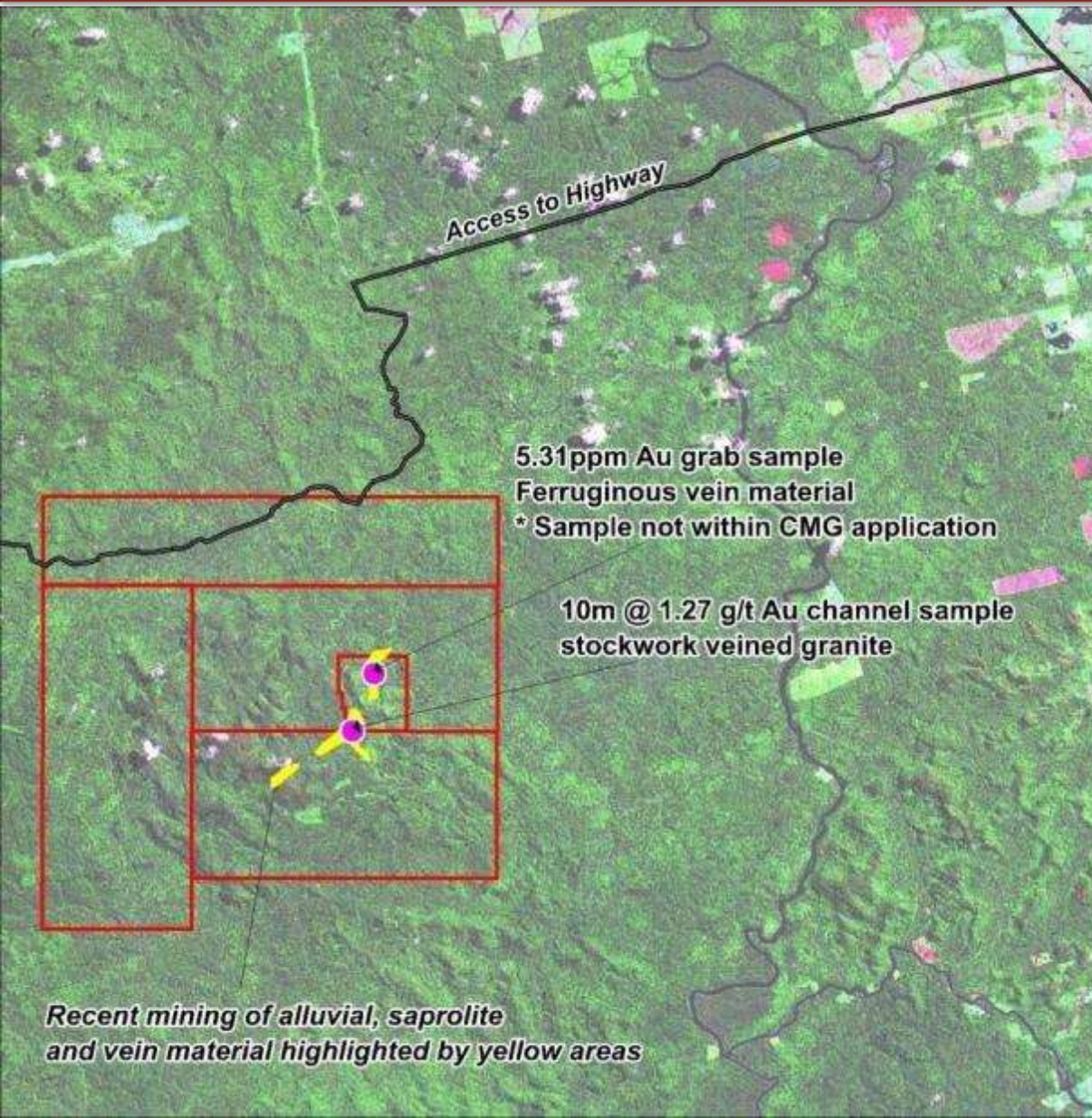
Serra Verde Project, Tapajós Region

Fofoca Velha, brecciated altered granite



Brazilian Gold Projects

Grande Canaa Project, Tapajós Region – Emerging Exploration Hot Spot



Summary

Pilbara VMS Project

- ▼ An Emerging Cu-Zn Producer Targeting >35,000 Cu EQ/year
- ▼ Bankable Feasibility Study Underway
- ▼ Fully Funded to Development
- ▼ First Production Expected in 2013
- ▼ Significant Potential for Further VMS Discoveries



Brazilian Gold Projects

- ▼ High Quality Gold Projects in the Tapajós Region
- ▼ Drilling to Commence in June Quarter



Board & Management

Tony Kiernan, LLB **Chairman**

- ▼ Solicitor with 35 years experience in management and operation of listed public companies
- ▼ Chairman of BC Iron and Uranium Equities
- ▼ Director of Liontown Resources and Chalice Gold Mines

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

- ▼ Geologist/geophysicist with 20 years experience in the resources sector
- ▼ Extensive business consulting experience
- ▼ Chairman of Navigator Resources and Acadian Mining, and Director of Pioneer Resources and Hot Chili

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

- ▼ Geologist with over 30 years experience in the natural resources and finance sectors
- ▼ Extensive M&A and finance exposure
- ▼ Executive Director of Argonaut Capital and CIO of AFM Perseus Fund



Dr Tim Sugden, BSc, PhD **Managing Director**

- ▼ 23 years experience in resources industry including operations General Manager for Normandy & Newmont
- ▼ Co-founder and Director of Agincourt Resources and Nova Energy
- ▼ Chairman of Newland Resources

Mr Anthony Reilly, BEc (UWA) **Executive Director**

- ▼ Extensive international experience in financial markets, risk management and corporate finance
- ▼ Senior Manager for Westpac in UK
- ▼ Founding Director of CMG Mineração

Ms Liza Carpene, MBA, ACIS **Company Secretary**

- ▼ Over 15 years experience in corporate administration, HR, IT and community relations with Normandy, Newmont, Agincourt and Oxiana
- ▼ Extensive operational management roles in Australia and Indonesia



Summary Resource Statement

20 January 2011

Location	JORC Classification	Tonnes	Cu %	Zn %	Pb %	Ag g/t	Au g/t	CuEq %
All Whim	Measured	1,274,000	1.5	1.7	0.8	41.0	0.30	2.6
Creek/Salt	Indicated	5,989,000	1.1	2.4	0.7	23.6	0.20	2.2
Creek	Inferred	367,000	1.7	1.1	0.2	14.3	0.30	2.3
Total		7,630,000	1.2	2.2	0.7	26.1	0.20	2.2

Panorama	Measured	4,500,000	1.6	3.2	0.2	17.0		2.6
	Indicated	10,500,000	1.2	3.5	0.2	17.0		2.3
	Inferred	4,300,000	0.6	2.2	0.2	13.0		1.3
Total		19,300,000	1.2	3.2	0.2	16.1		2.2

PROJECT	Measured	5,774,000	1.6	2.9	0.3	22.3	0.1	2.6
TOTAL	Indicated	16,489,000	1.2	3.1	0.4	19.4	0.1	2.3
	Inferred	4,667,000	0.7	2.1	0.2	13.1	0.0	1.4
Total		26,930,000	1.2	2.9	0.3	18.9	0.1	2.2

	Copper	Zinc	Lead	Silver	Gold	Cu EQ t
Total Contained Metals (tonnes/oz)	315,360	773,960	92,010	16,398,198	15,260	587,105

Rounding errors may occur

Whim Creek Resources & Reserves

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.

Competency Statement: The information in this report that relates to Exploration Results, Mineral Resources and Ore Reserves at Whim Creek, Mons Cupri, Salt Creek and Liberty-Indee 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.

Sulphur Springs Resources and Reserve

20 January 2011

MINERAL RESOURCES							UNDERGROUND ORE RESERVE				
Location	JORC Classification	Tonnes x 1,000	Cu wt %	Zn wt %	Pb wt %	Ag g/t	JORC Classification	Tonnes x 1,000	Cu wt %	Zn wt %	Ag g/t
Panorama	Measured	4,500	1.6	3.2	0.2	17.0	Proven	1,400	2.5	5.5	24.0
	Indicated	10,500	1.2	3.5	0.2	17.0	Probable	2,500	2.1	6.9	26.0
	Inferred	4,300	0.6	2.2	0.2	13.0					
	Total	19,300	1.2	3.2	0.2	16.0	Total	3,900	2.2	6.2	25.0

Note: Rounding errors may occur.

The information in this report that relates to Mineral Resources at Panorama is based on information reviewed by Dr Tim Sugden BSc, PhD who is a Member of the Australasian Institute of Mining and Metallurgy. Dr Sugden is a 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 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 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.

The information in this report that relates to the Panorama Ore Reserve is based on information compiled by Mr Steven O'Dea, who is a member of The Australasian Institute of Mining and Metallurgy. Mr O'Dea is principle of SN Consulting and has sufficient experience which is relevant to the style of mineralisation and 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 O'Dea consents to the inclusion in the report of matters based on his information in the form and context in which it appears.

Reserve Notes

Ore Reserves at Whim Creek, Mons Cupri, Salt Creek and Liberty-Indee were estimated using a Net Smelter Return calculation on a cost, insurance and freight (CIF) basis and incorporating variable TC/RC terms and metal prices of: copper US\$7715/t, zinc US\$2205/t; lead US\$2161/t; silver US\$19.8/oz; and, gold US\$1200/oz. The applied exchange rate is A\$1.0=US\$0.89. Reserve cut-off grades are: Mons Cupri open pit 0.62% Cu EQ; Whim Creek open pit 0.65% Cu EQ; Salt Creek open pit 0.72% Cu EQ; Evelyn open pit 0.76% Cu EQ; Salt Creek underground 1.96% Cu EQ; and Evelyn underground 1.4% Cu EQ.

A pre-feasibility level underground mine design for the Panorama deposit was completed by SN Consulting in December 2009. The design was developed from detailed geological information provided by CBH geologists and geotechnical input from Coffey Mining. A production rate of 600,000 tpa was selected as optimal for the low tonnage high grade options based on achievable extractions rates and expected mine life balanced against capital cost of infrastructure. This is greater than the proposed production rate of 500,000tpa in the Venturex combined operations scenario. The mining design incorporates a combination of bottom-up bench stoping in the narrow (less than 20m wide) sections of the ore body with long hole open stoping for the wider central zones. The bench stoping areas utilise a 25m level interval whereas the open stopes have a 40m interval (with a 20m sub-level drill drive). As the orebody is made up of a number of discrete ore zones, several stopes can be mined on each level concurrently. Production from stoping would be dependent on the advance of the decline. Stope shapes were designed based on the 10% Zinc equivalent ore body. The orebody solid was sectioned at 5m levels for use in stope design. Stope outlines were created by digitising practical mining shapes based on the ore body level plans and creating solid models. Each resulting solid was checked with the 5m ore body level plans to check continuity between levels and in some cases modified with intermediate outlines where rapid change in ore body shape were evident. Where the practical stope shape takes in waste or low grade material this is included in the reserve as planned dilution. Mining dilution has been estimated as 5% at a grade of 4.8%Zn and 1.5%Cu. The dilution grade has been calculated by modeling the potential over break then extracting the tonnes and grade from the block model. A stoping recovery factor of 95% was applied to the bench stoping method. The ore loss is attributable to the ability to handle oversize rocks, stope bogging efficiency and blasting the ore onto unconsolidated rock fill.

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