Building a Copper, Zinc and Gold Mining Company

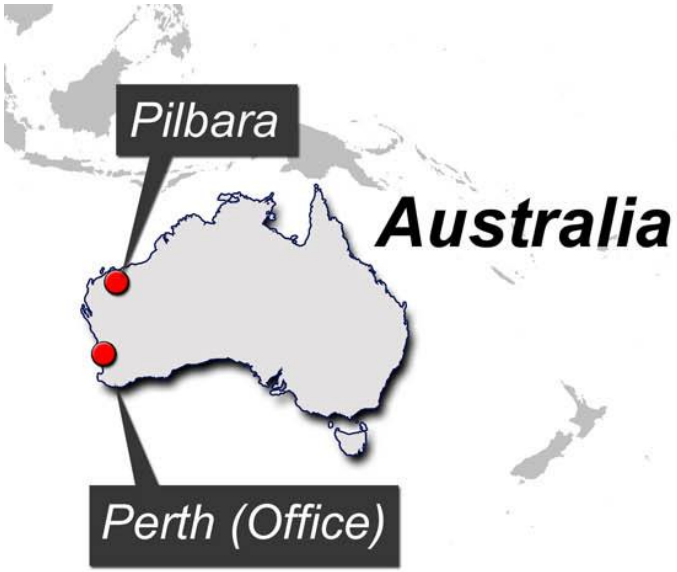
Dr Tim Sugden, Managing Director

Association of Mining and Exploration Companies
Perth - 28 June 2011





- **Developing Cu-Zn (VMS[1]) deposits in the Pilbara**
- **Exploring for large gold deposits in Brazil**









VENTUREX RESOURCES LIMITED

[1] *Volcanogenic Massive Sulphide*



Corporate Information

$11m	Cash at Bank
$98m	Market Capital
$87m	Enterprise Value
9%	Shares Controlled by Directors
68%	Shares Controlled by Top Twenty
6 – 16¢	12 Month Price Range

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Board

- Highly experienced in:
  - exploration
  - mining
  - finance
  - law



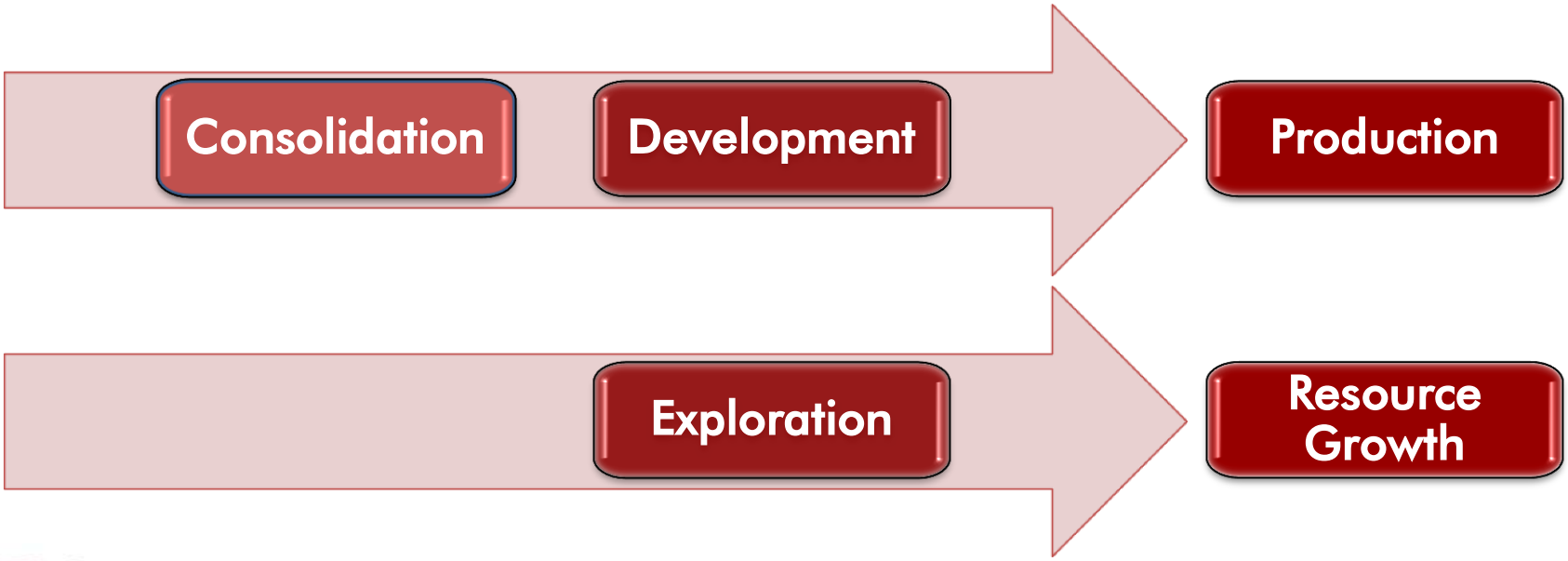
Michael Mulroney Non-Executive	Anthony Reilly Executive	Allan Trench Non-Executive	Anthony Kiernan Chairman	Tim Sugden Managing Director

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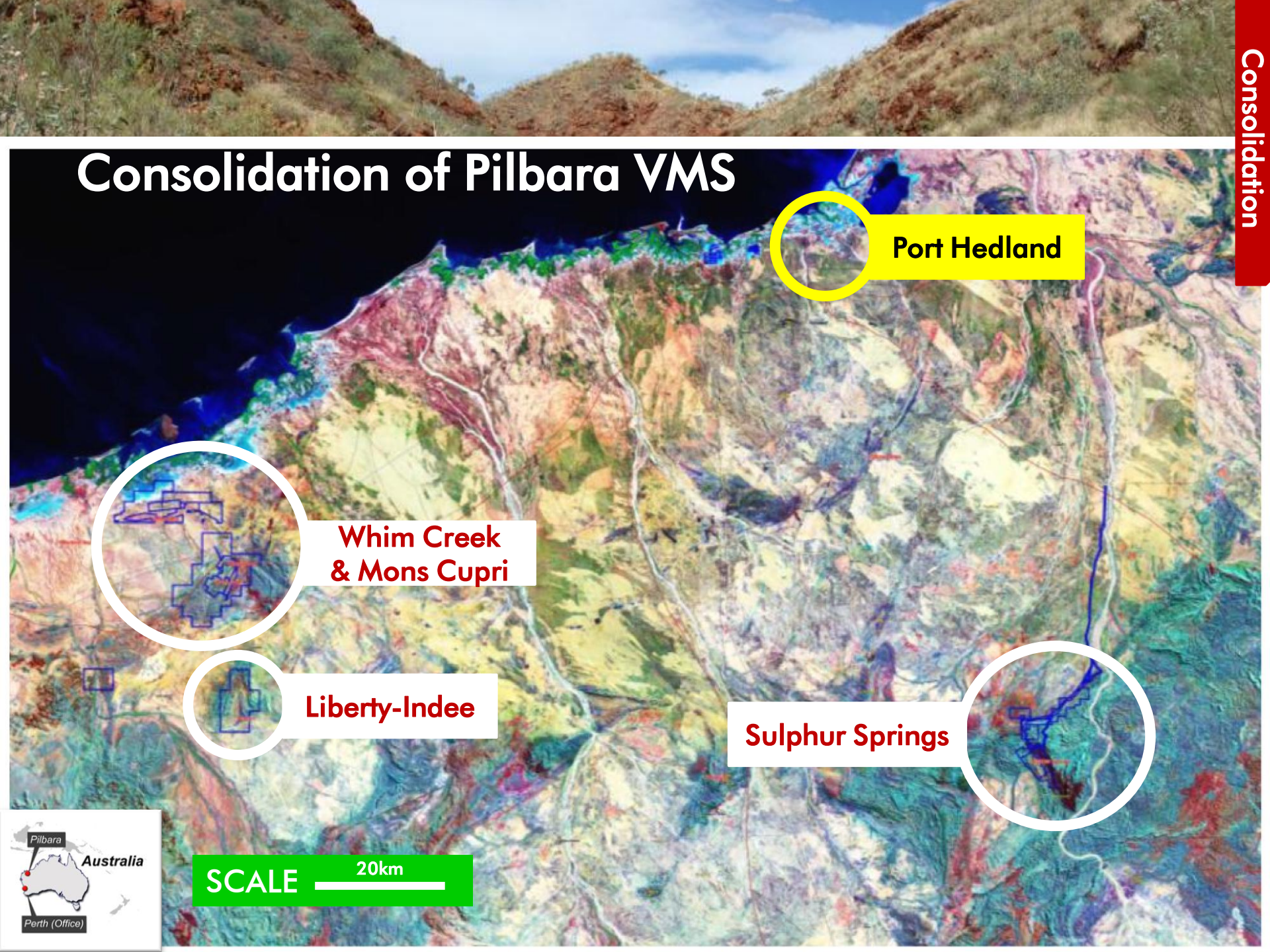
Strategy in Australia

- Focus on opportunities in Pilbara Region
  - known for iron ore, manganese, gas
  - numerous copper-zinc deposits undeveloped
- Unlock copper zinc value through:



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Consolidation of Pilbara VMS



Early Steps

- 2009 – Exploration success at Liberty-Indee
  - 20m @ 3.43% Cu, 6.47% Zn, 1.73g/t Au
  - Resource 708,000 tonnes @ 3.8% Cu EQ



Local Synergies

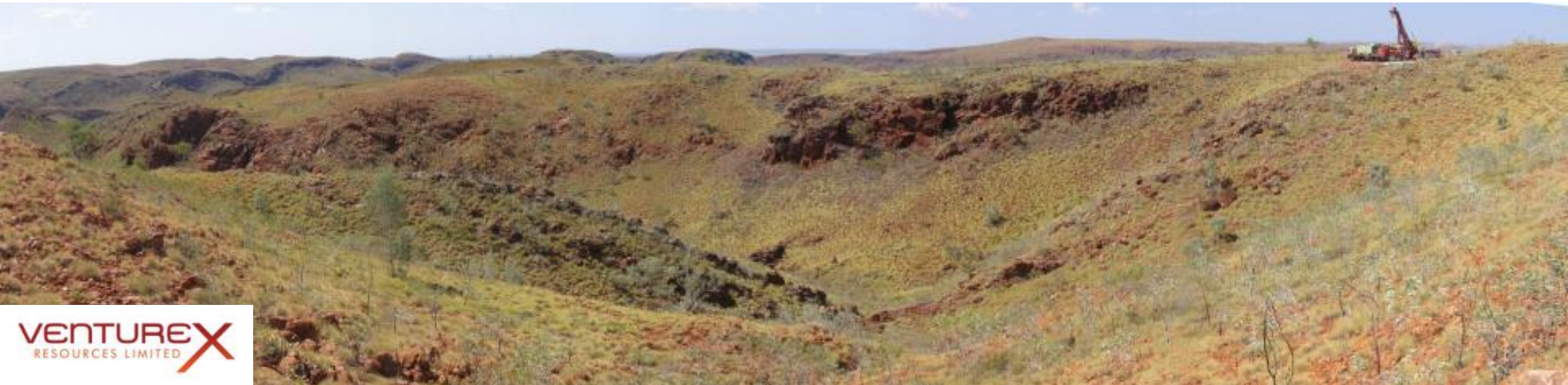
- 2010 – Acquisition of Whim Creek Copper Project
  - Resource: 11m tonnes @ 1.45% Cu EQ
  - Upgrading of resources:
    - New drill results include 18m @ 5% Cu and 3.39 g/t Au
  - Mining infrastructure
    - Crusher
    - Power
    - Water
    - Roads
    - Accommodation village
    - Hotel



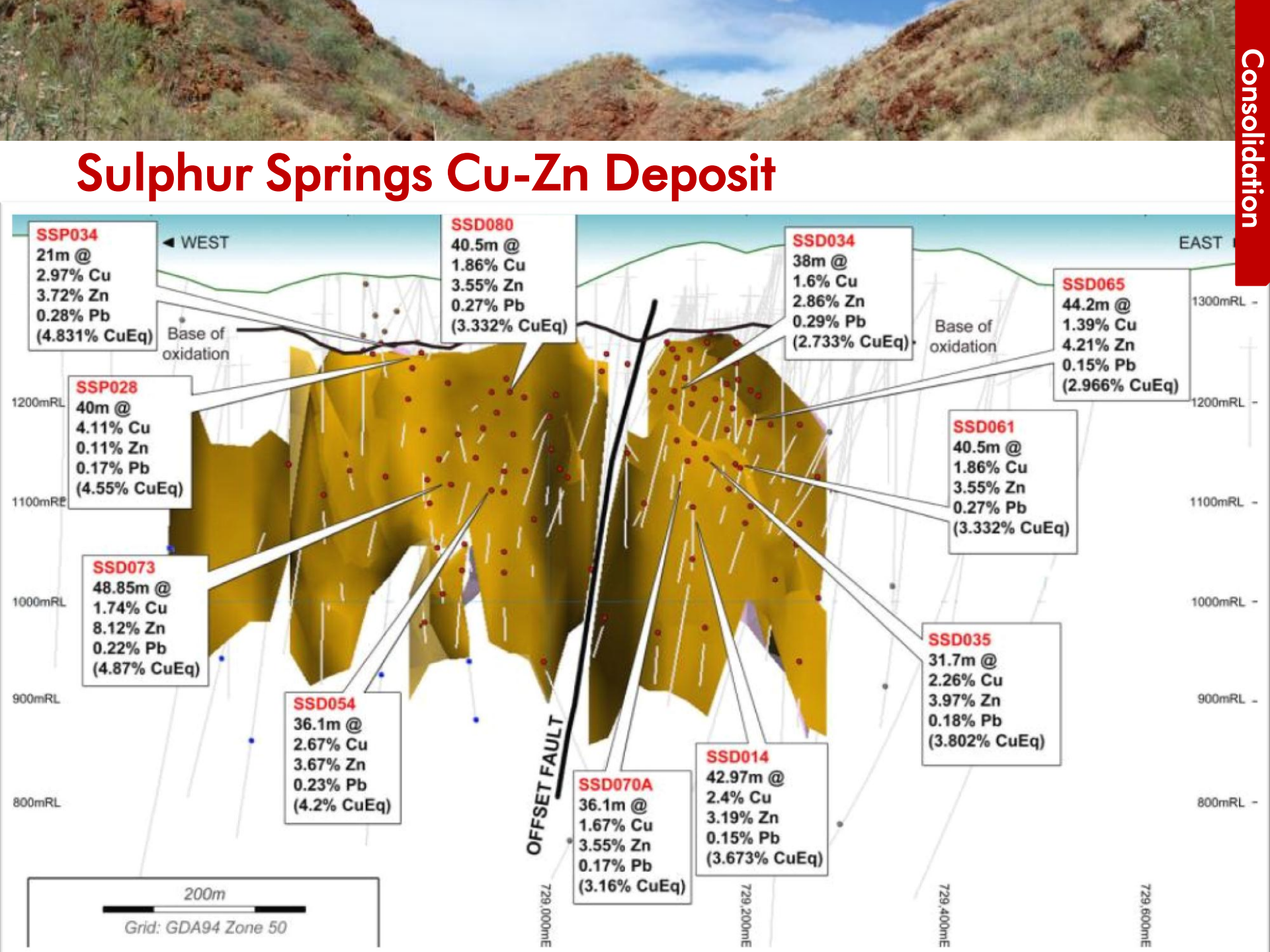


Scale

- 2011 – Sulphur Springs
  - Completed acquisition in February 2011
  - Large resource: 19.2m tonnes @ 2.2% Cu EQ
  - Significant exploration upside in poorly explored area

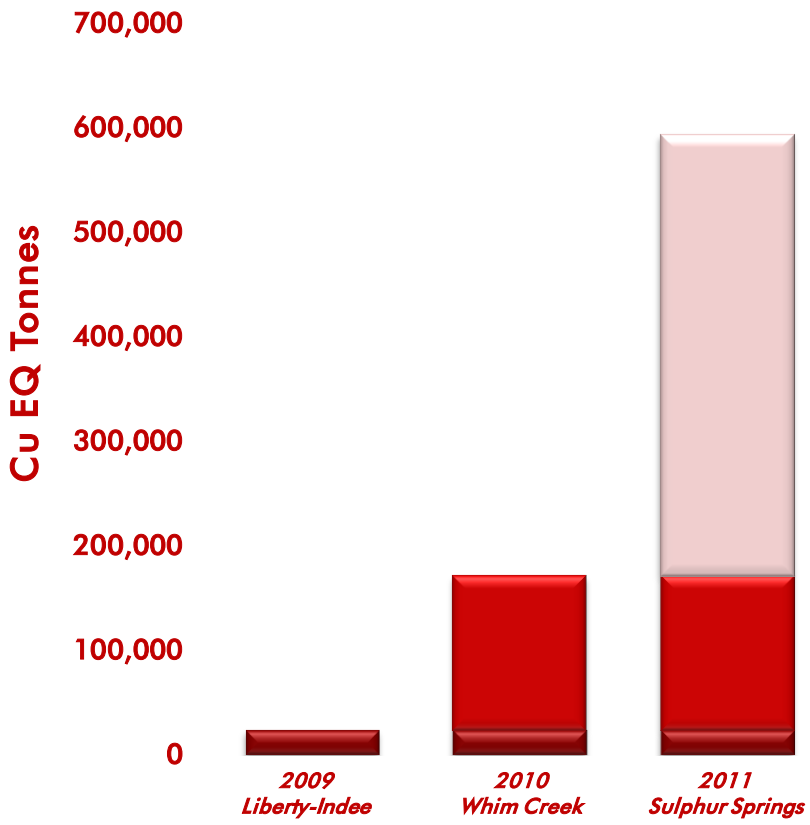


Sulphur Springs Cu-Zn Deposit





Resources Growth through Consolidation



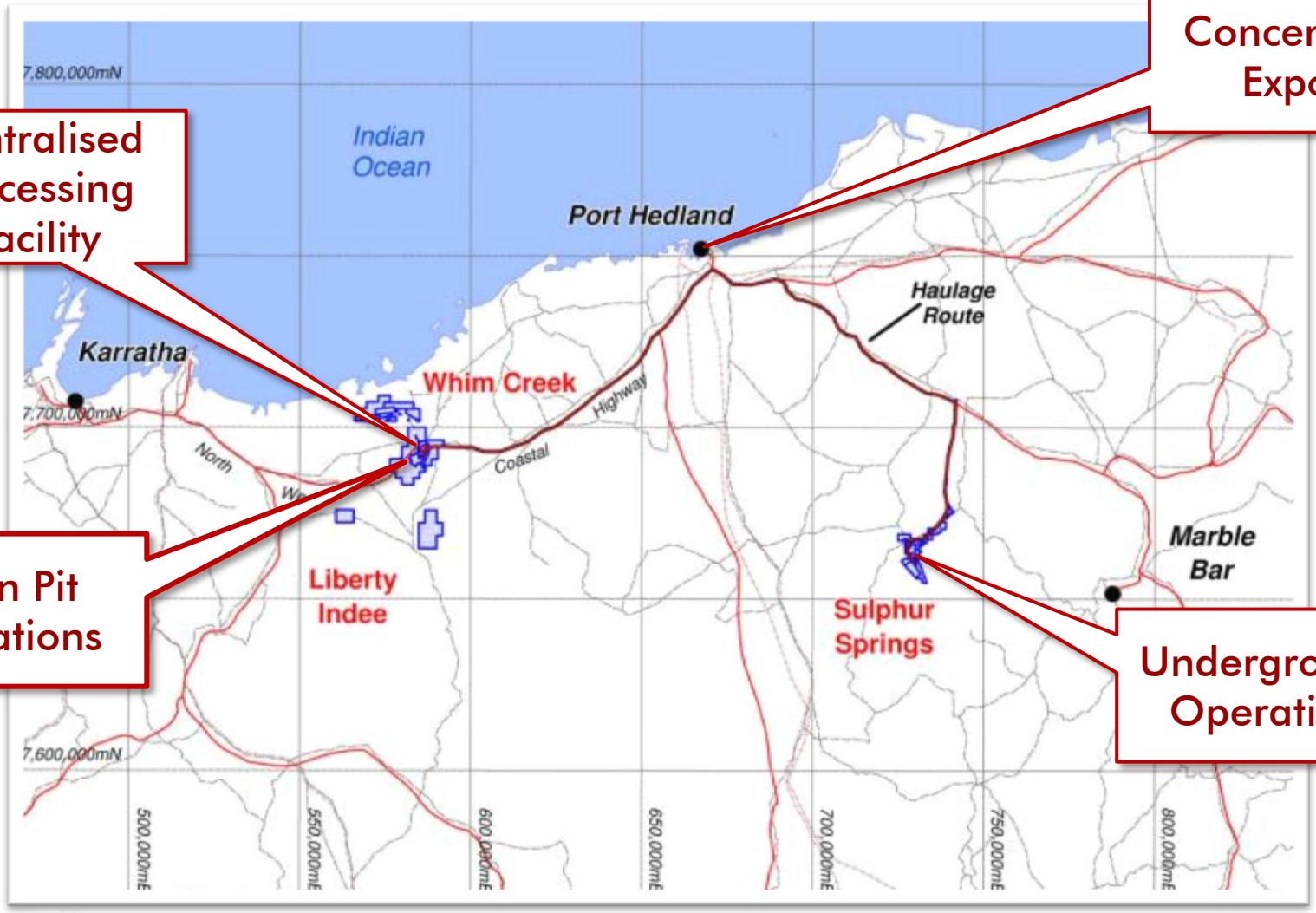
26.9mt @ 2.2% Cu EQ — Total Resources

590kt Cu EQ — Total Metal Inventory



Development

Bankable Feasibility Study Underway



Concentrate Export

Centralised Processing Facility

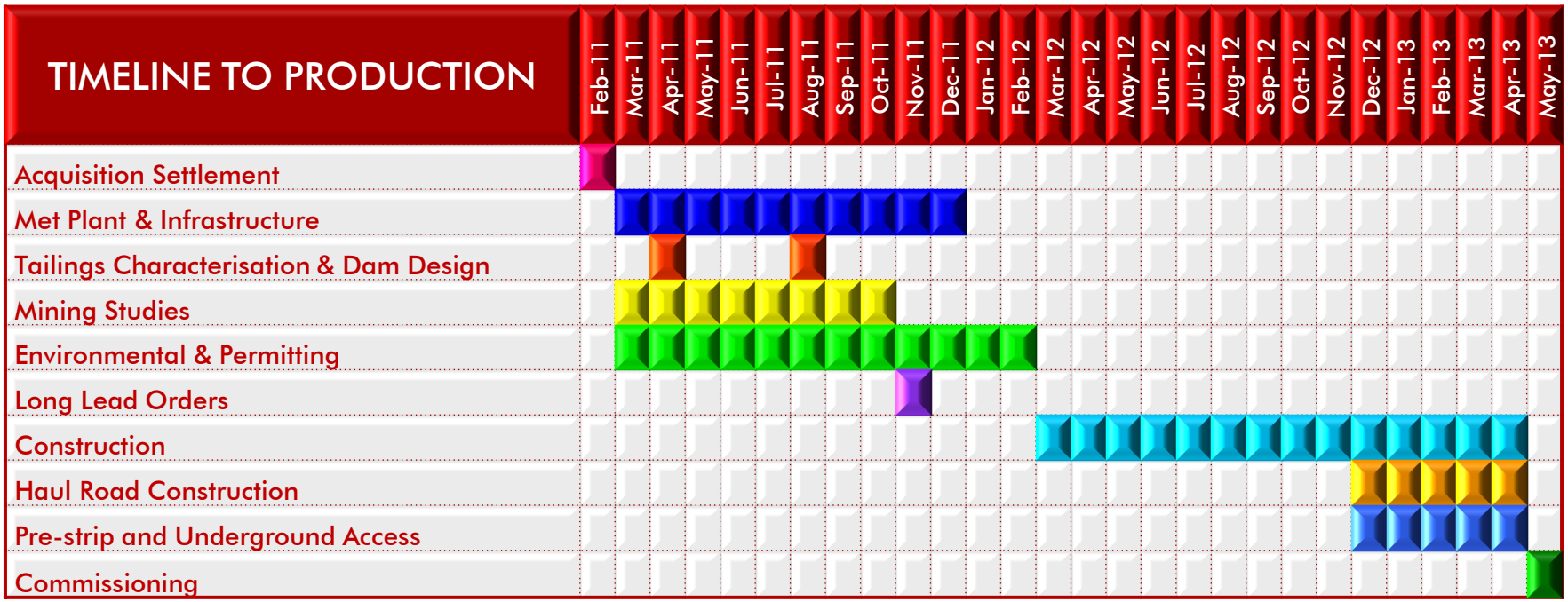
Open Pit Operations

Underground Operation

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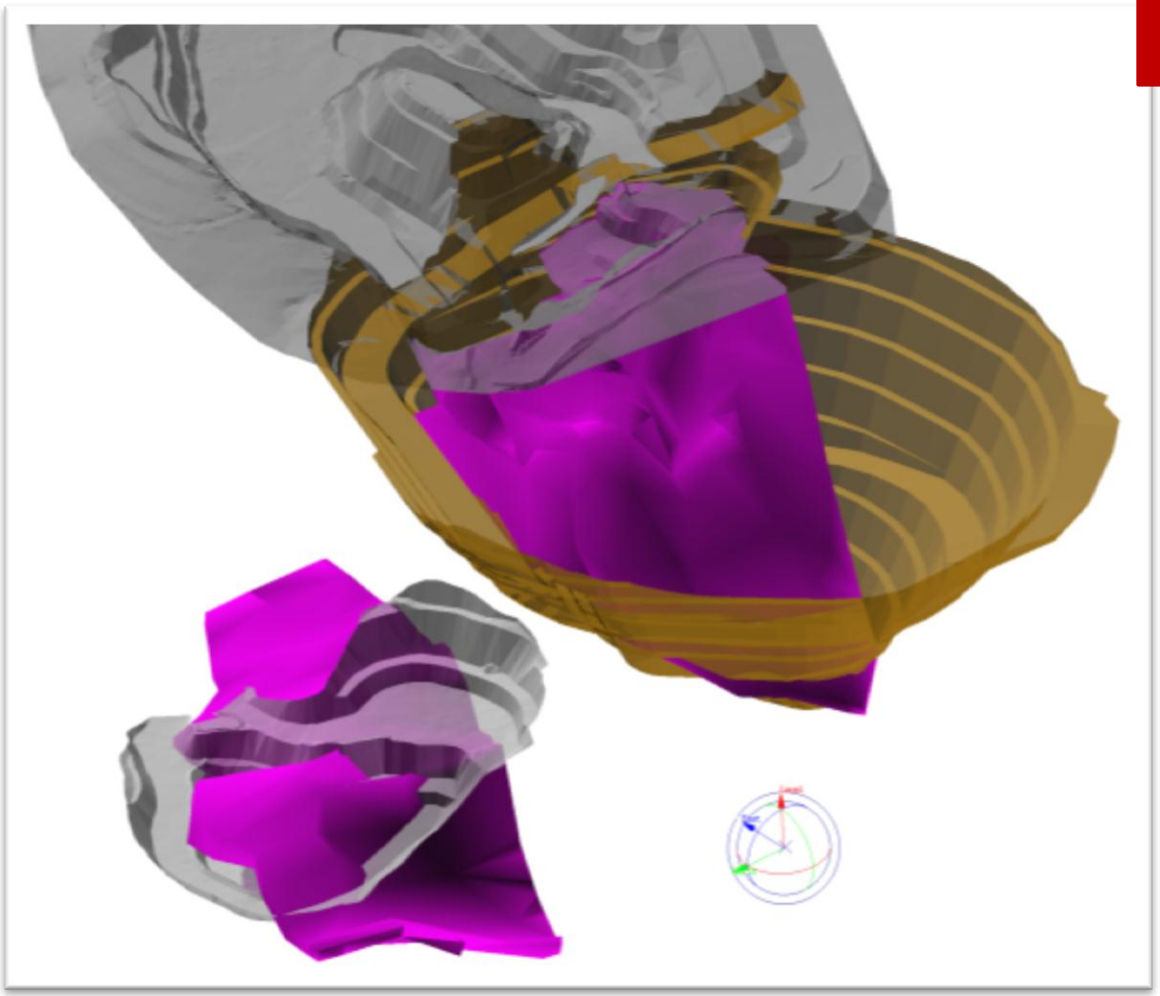
Production Targeted for Mid 2013





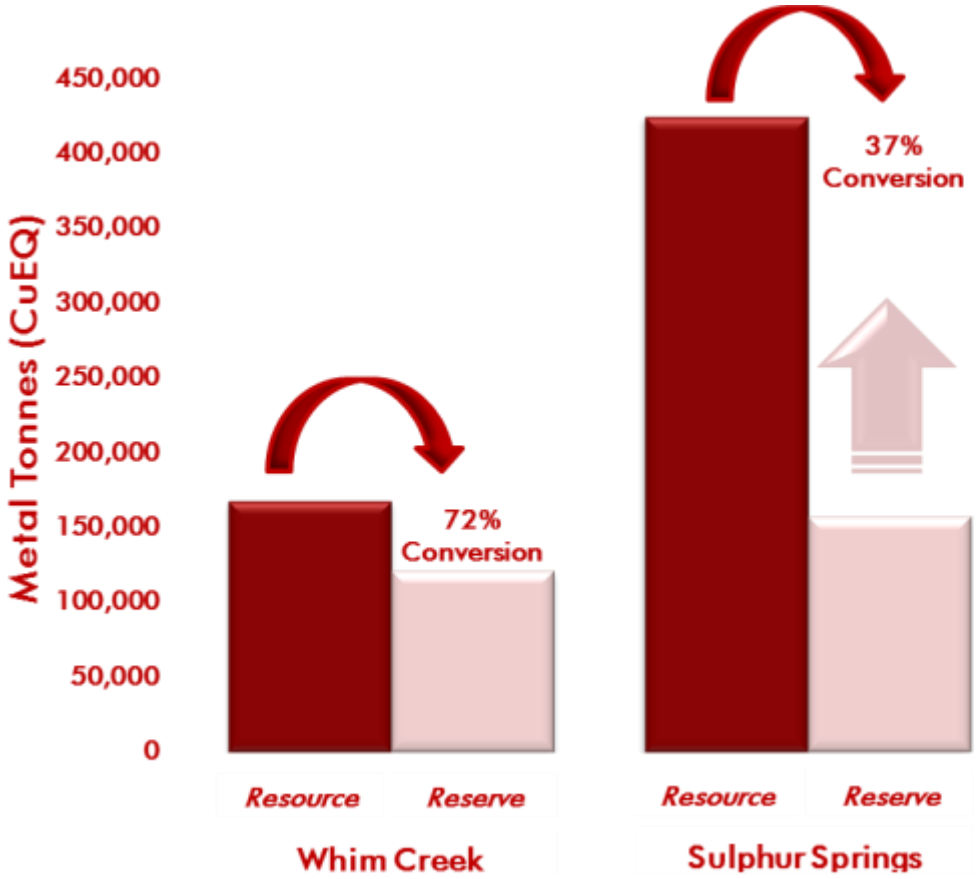
Open Pit Production

- Mons Cupri
  - Simple open pit operation
  - High grade at top
  - Low strip ratio



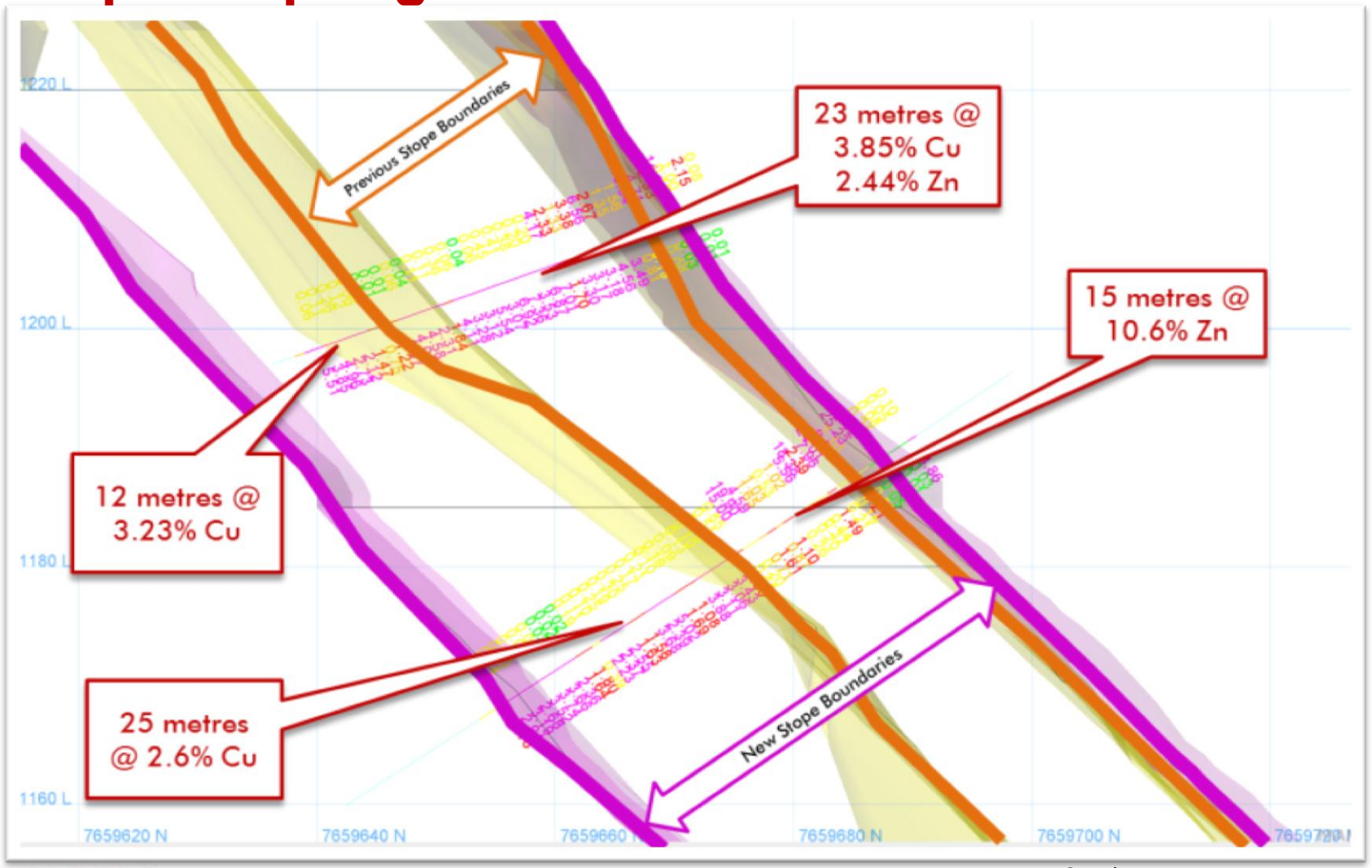


Reserves Set to Grow



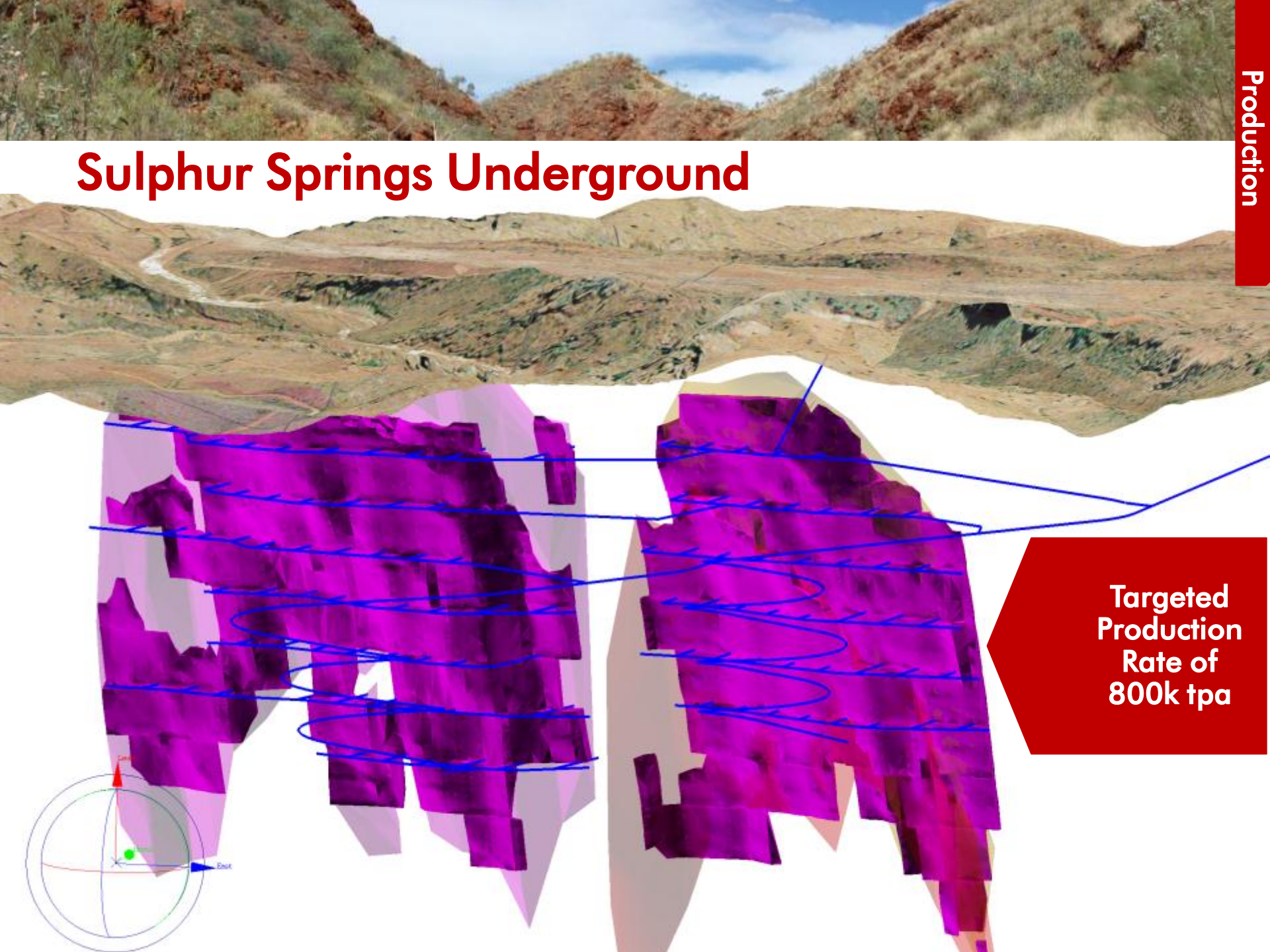
Major Increase in Reserves Expected

Sulphur Springs Reserves to Grow



Section 728.935mE

Sulphur Springs Underground



Targeted Production Rate of 800k tpa

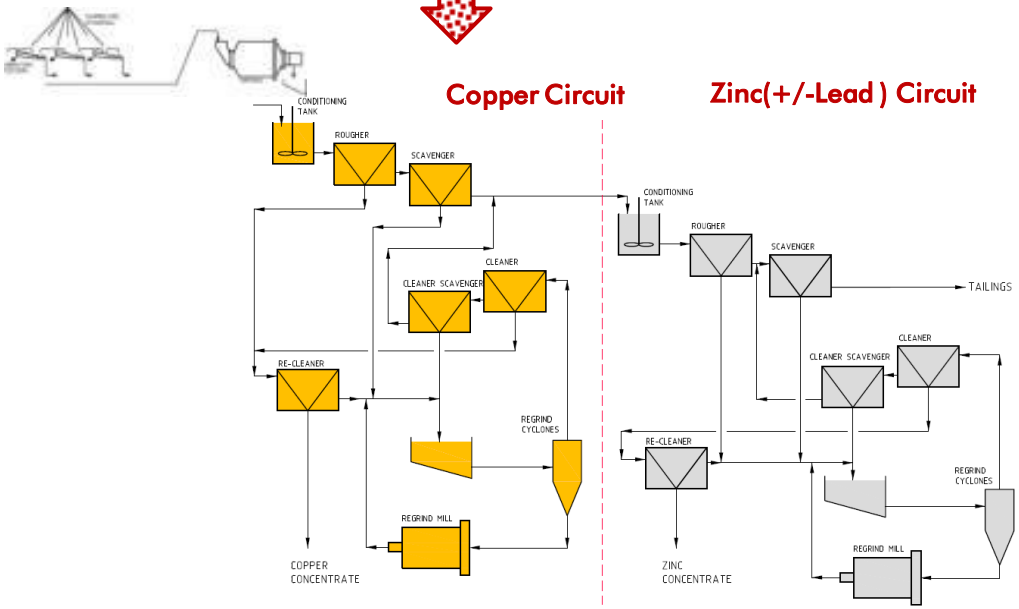


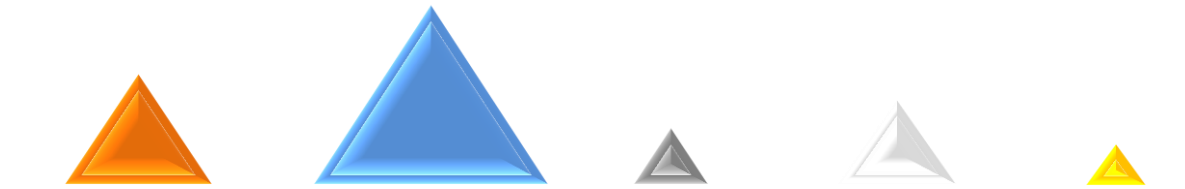
Planned Mill Throughput

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



Sulphur Springs Underground
~700,000 – 800,000tpa
@ 3.5% Cu EQ





~16,000 – 20,000t
Cu

~40,000t
Zn

~3,600t
Pb

787,000oz
Ag

1,500oz
Au

Targeted Annual
Production Rates



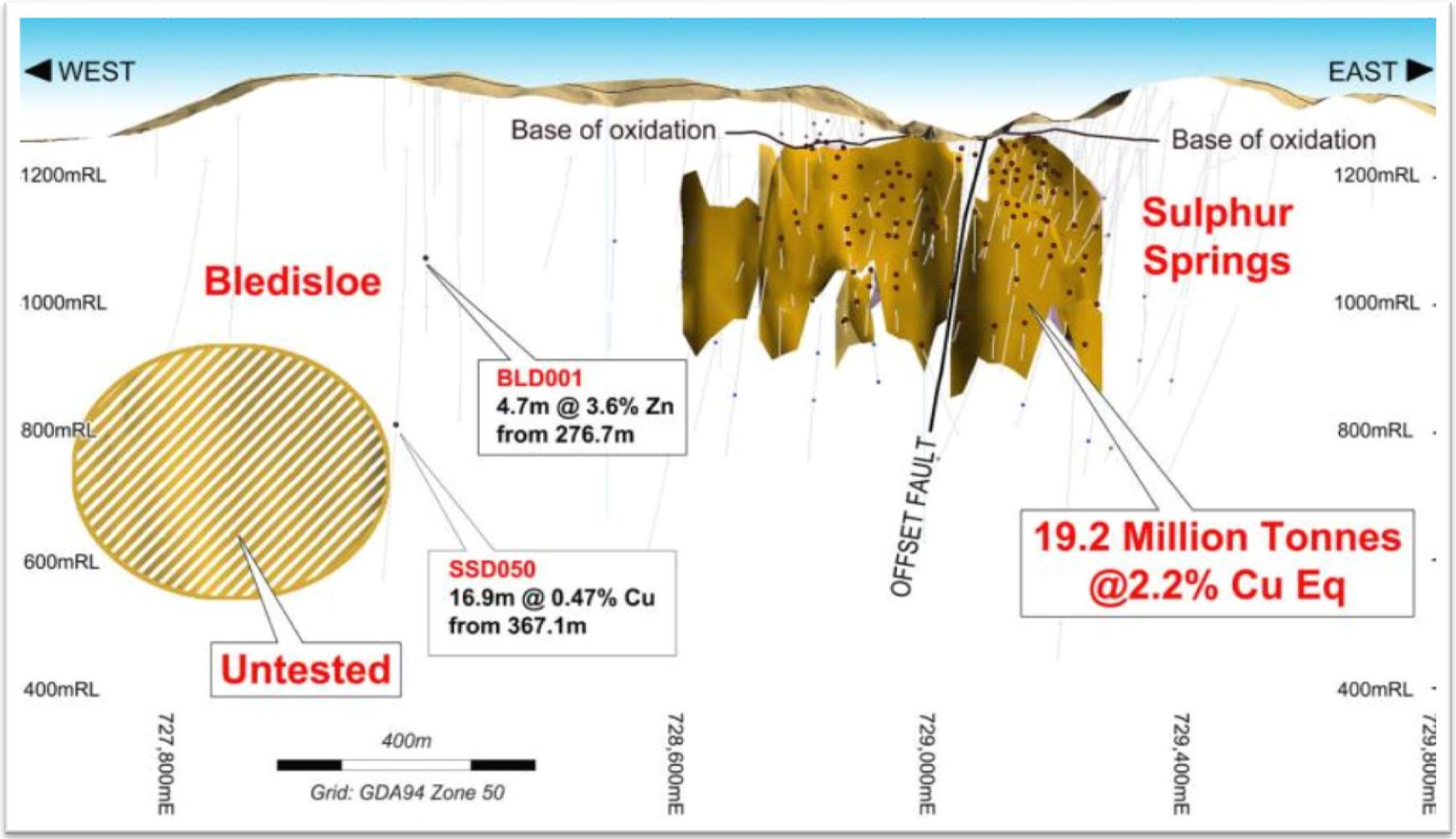
Key Project Parameters

1.3 - 1.5 mt	Annual Throughput (8-9 year initial life)	$100	Targeted Margin Per Tonne
2.8 - 3.5%	Average Cu EQ Mill Grade	$135-150m	Capital Cost Estimate
32-36kt	Targeted Cu EQ Annual Production	$235m[1] $299m[2]	Project Net Present Value

[1] State One: 24/1/11 NPV 10%
[2] Argonaut: 21/1/11 NPV 11%

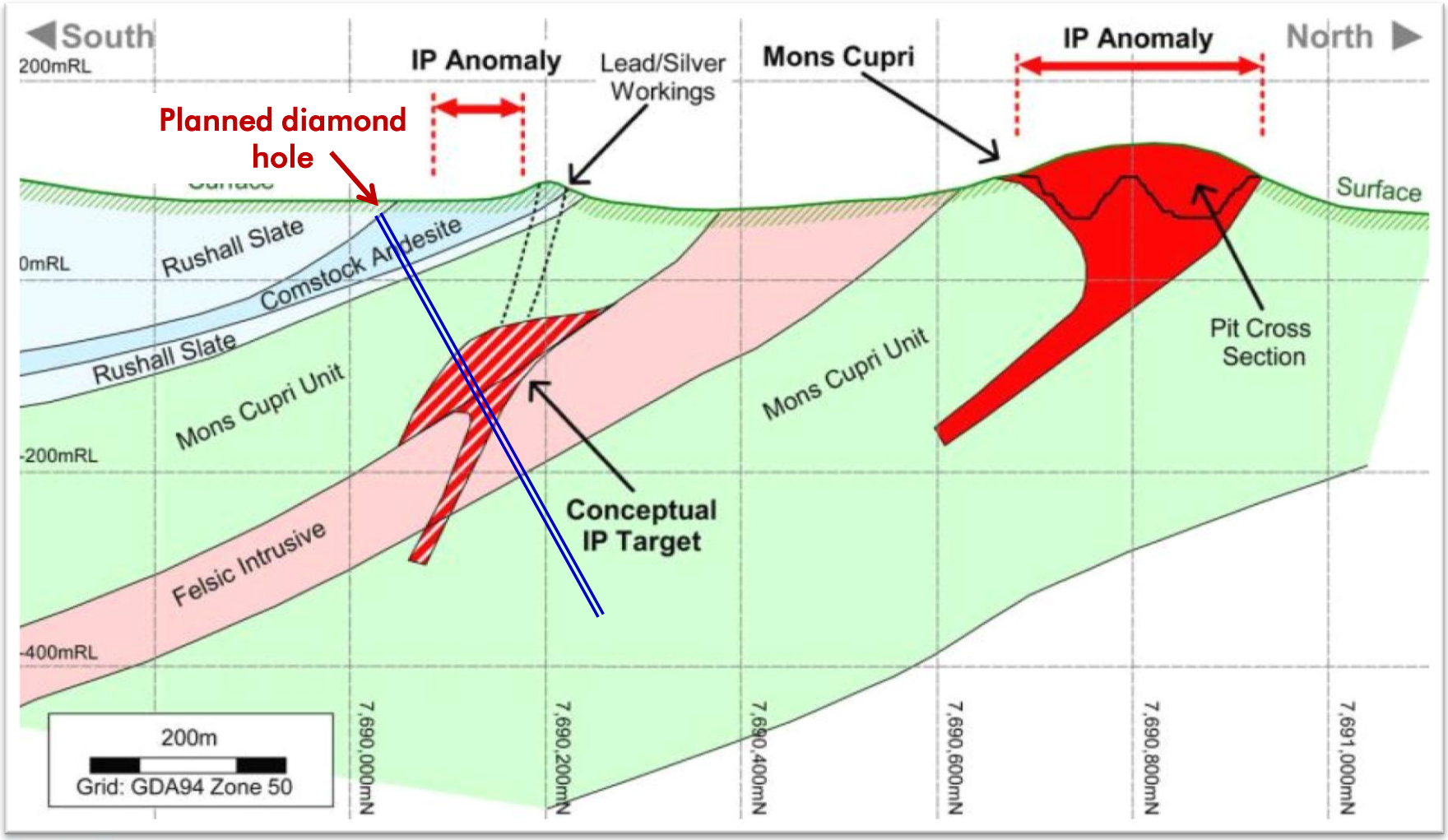
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Sulphur Springs Exploration Targets



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Mons Cupri Exploration Target





Gold Exploration - Brazil

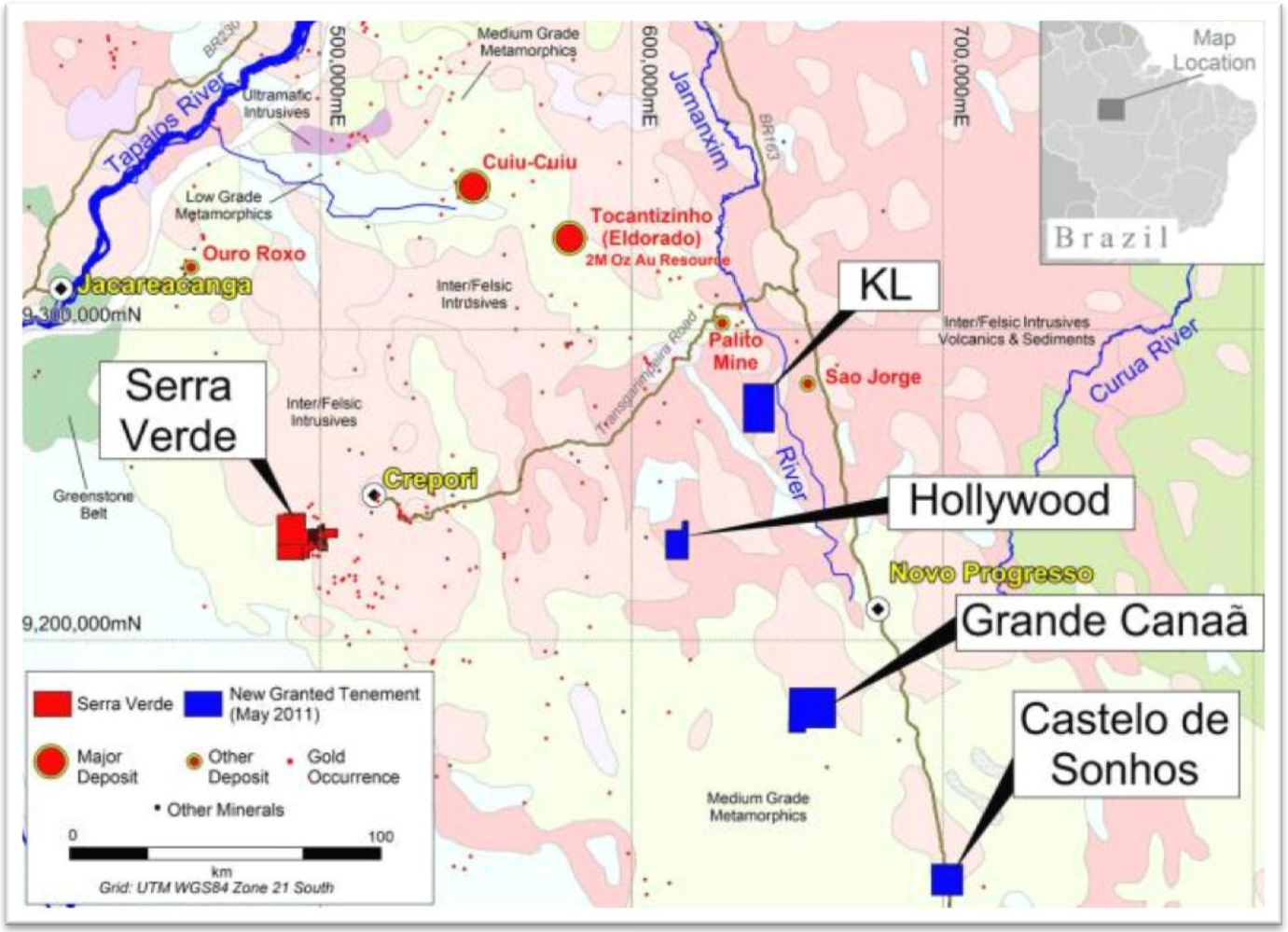
- Wholly owned subsidiary CMG Mineração Ltda
- Focused on discovery of large gold deposits
- Established exploration team in Cuiabá
- Evaluating projects in Mato Grosso and Tapajós gold district, Pará







Large Land Holding in the Tapajós

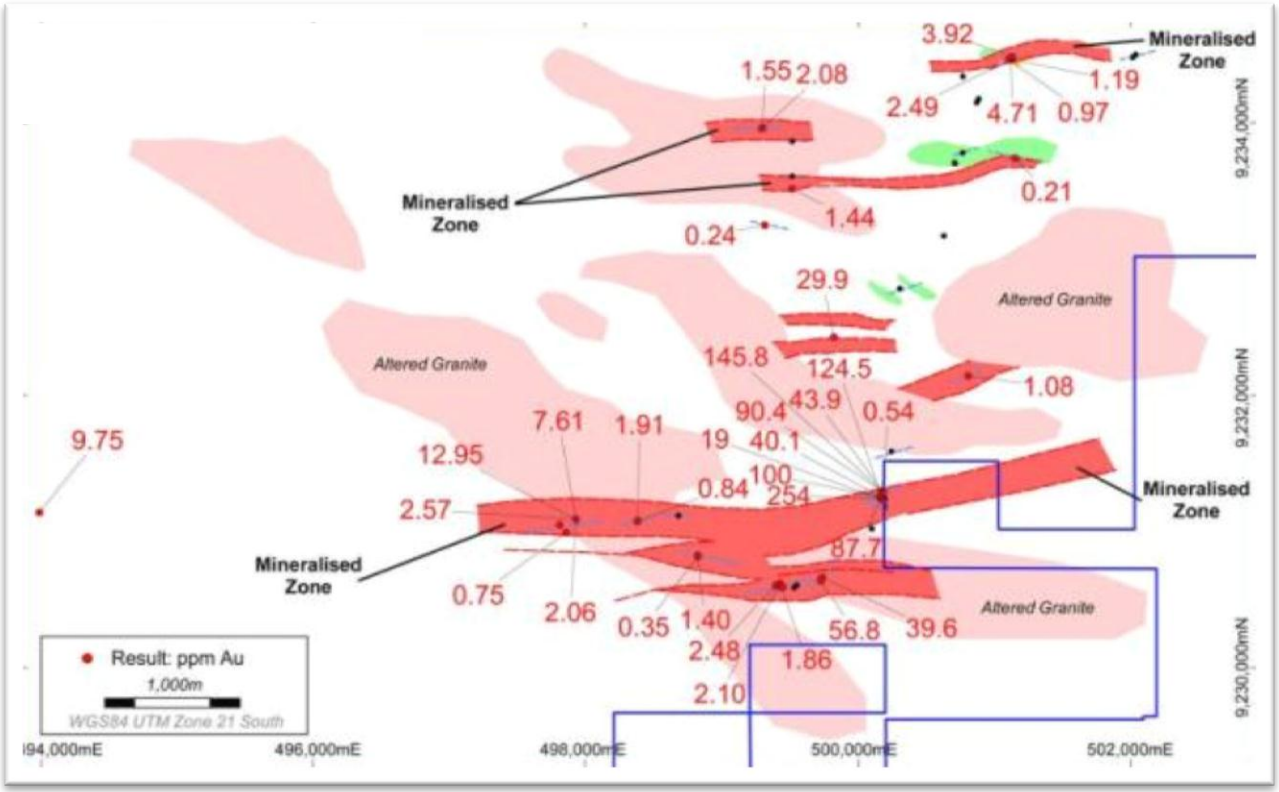


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Brazil

Serra Verde Gold Project



Fofoca Velha, brecciated altered granite



High Grade Fofoca Velha Vein +100g/t



Spider veined granite



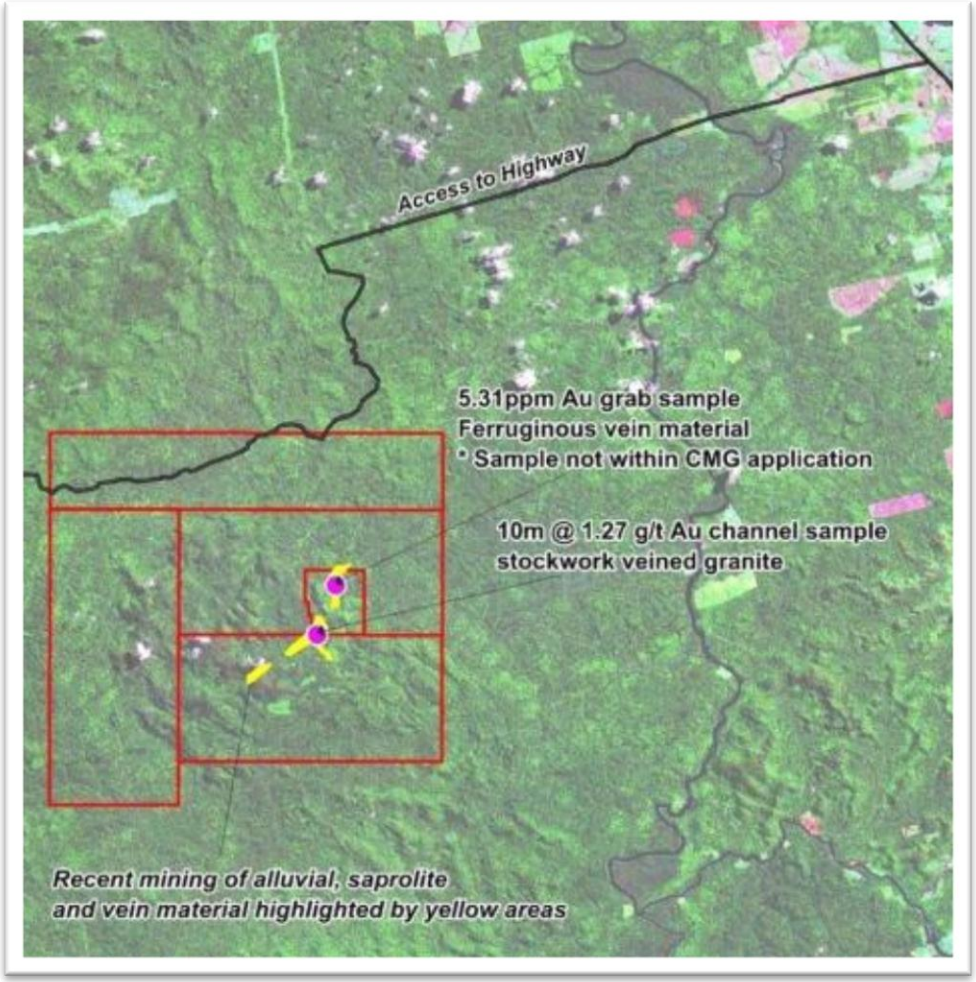
Intensely sericitised, silicified Granite and vein material Doca Prospect Shaft



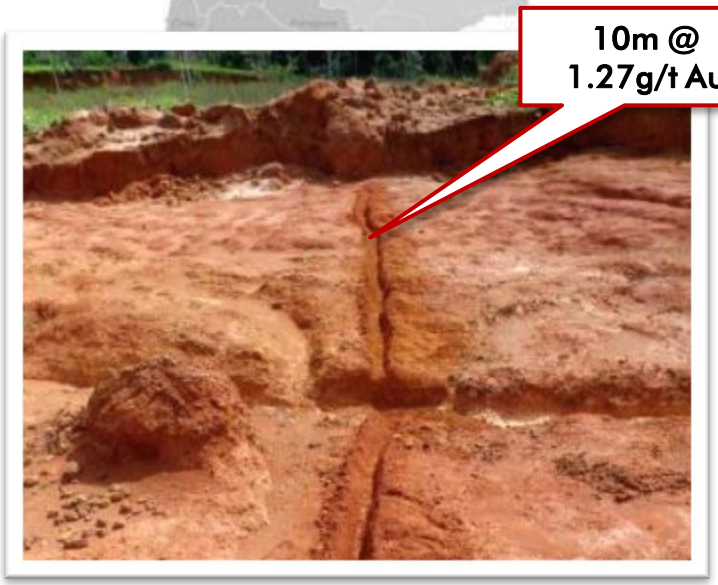
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Grande Canaã Gold Project







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News Flow in 2011

Cu-Zn	Major Reserve Upgrade due July
BFS	Completion due by Year End
Cu-Zn	Pilbara Exploration Results from July
Au	Brazilian Exploration Results from June

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Summary

- Exposure to strong outlook for copper, zinc and gold
- Low-cost copper and zinc production by 2013
  - Low risk jurisdiction
  - Low risk open pit and underground production
  - Moderate capital requirement
- Significant on-going copper-zinc exploration potential
- Active exploration for large gold deposits in Brazil
- Sufficient cash to complete BFS and maintain aggressive exploration programs





Appendices

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Appendices – Whim Creek Resources & Reserves

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**

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.

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.

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Appendices – Sulphur Springs Resources and Reserves

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**

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 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 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 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.

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.

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.



Appendices








Board & Management Experience

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 CIO of AFM Perseus Fund.

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 (UWA) - 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.



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ASX Code
VXR

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