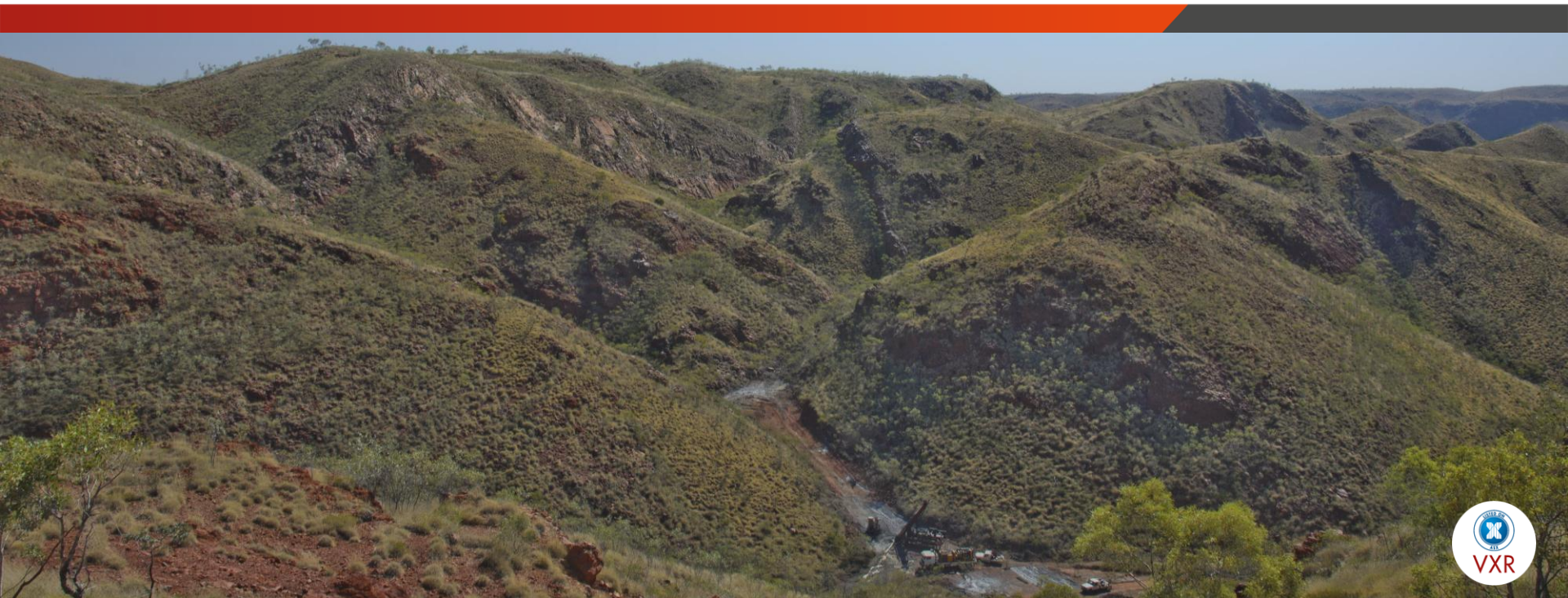




Annual General Meeting Presentation

Michael Mulroney - Managing Director | November 2012



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Competency Statement

The information in this report that relates to Exploration Results, Mineral Resources and Ore Reserves is based on information compiled or reviewed by Mr Michael Mulroney and Mr Steven Wood who are Members of the Australasian Institute of Mining and Metallurgy. Mr Mulroney 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”. Mr Mulroney 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 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.

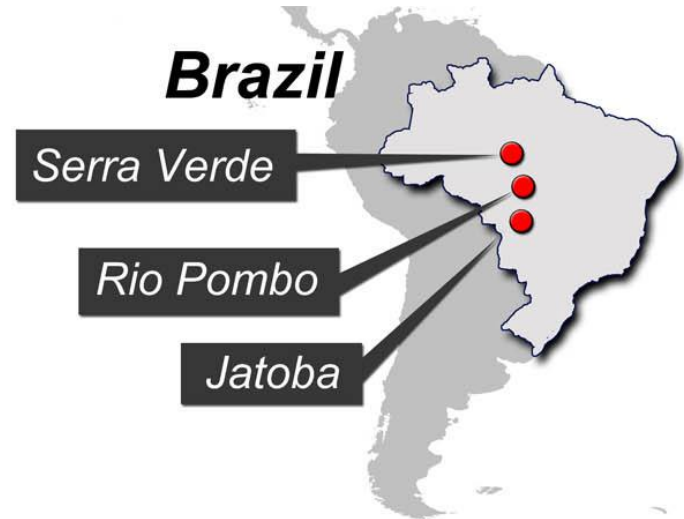
The information in this report that relates to Brazil Exploration Results is based on information compiled by Mr Karl Weber who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Weber is a fulltime employee of CMG Mineração Ltda, a wholly owned subsidiary of Venturex Resources Limited, 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.

Company Overview

Cu-Zn Developer



Gold Explorer

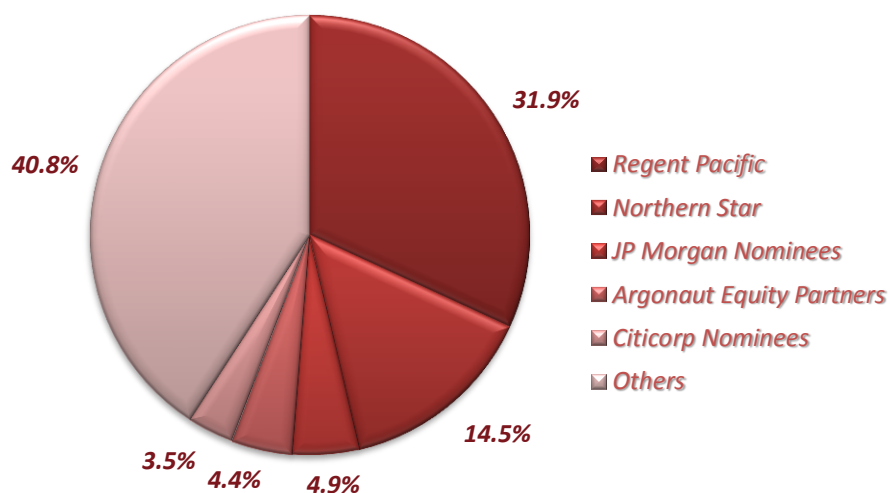


Corporate Information

Board

Tony Kiernan	Non-Executive Chairman
Michael Mulroney	Managing Director
Allan Trench	Non-Executive Director
John Nitschke	Non-Executive Director
Ray Parry	Non-Executive Director

Key Shareholders



Note: Data as at 23 Nov 2012.
Source: Bloomberg, Company disclosures

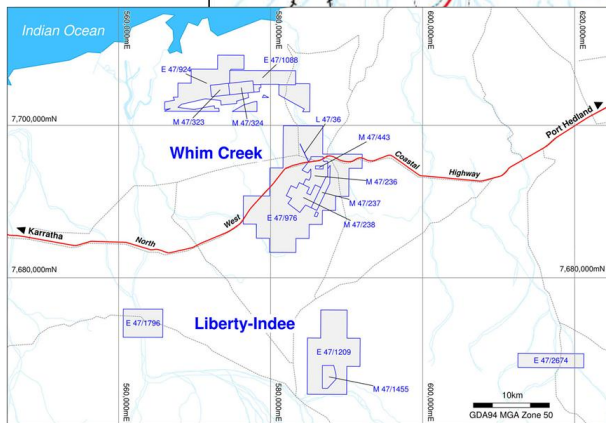
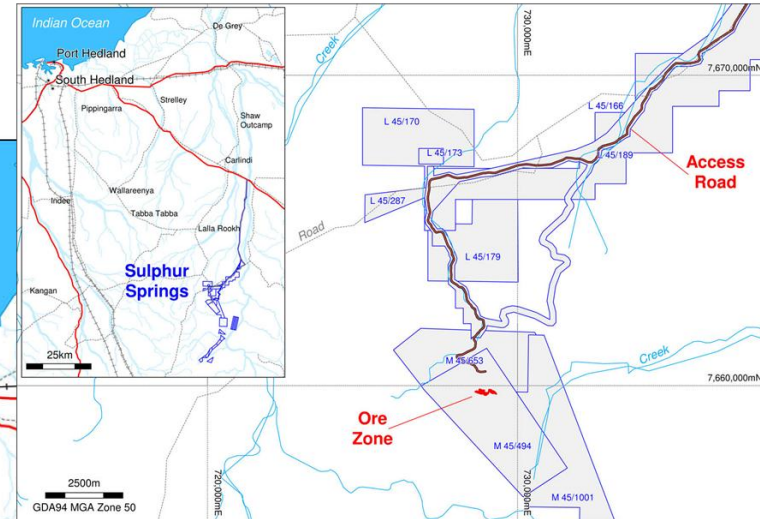
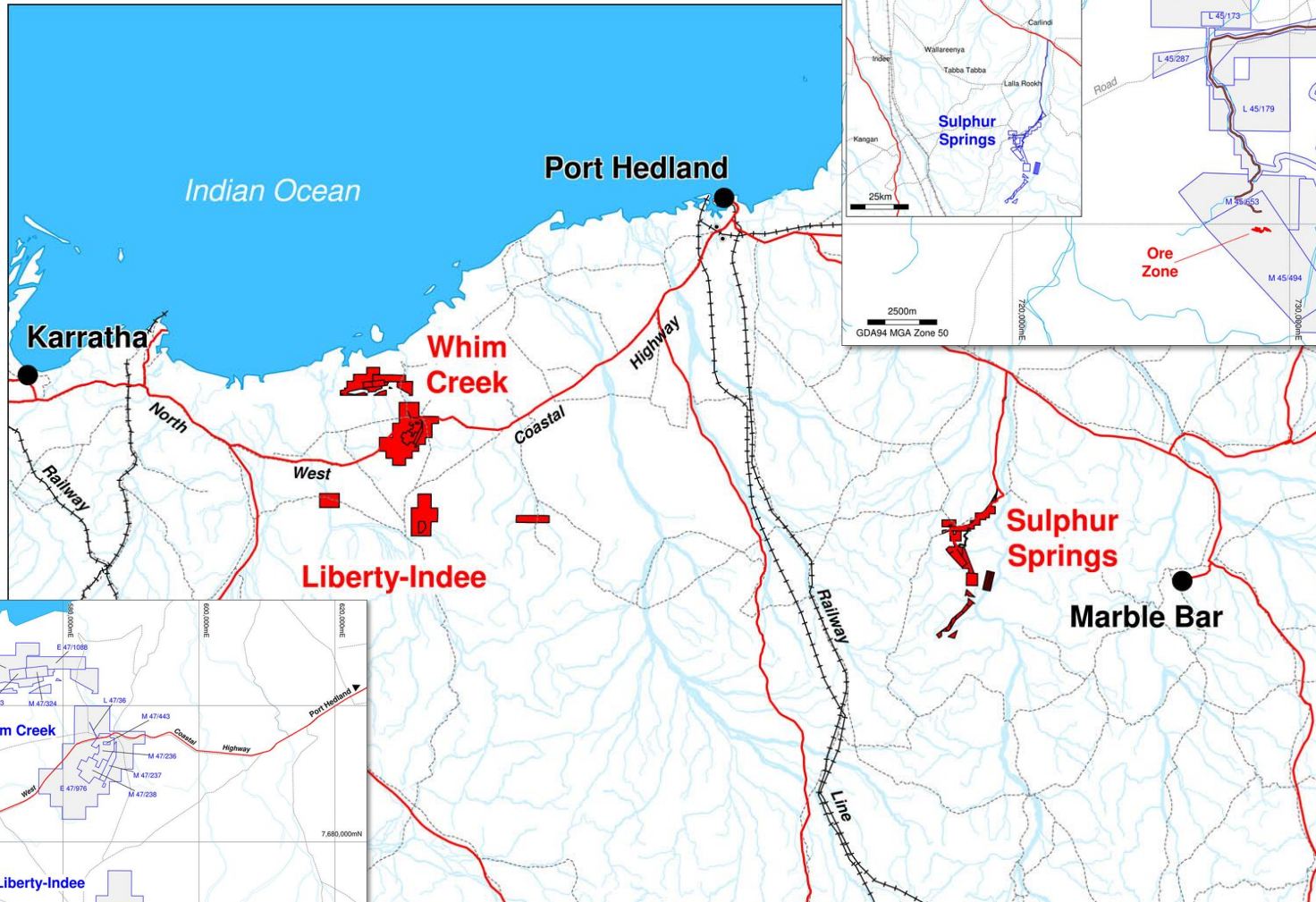
Capital Structure

ASX Code	VXR
Share Price	\$ 0.04
Issued Shares	m 1,375.37
Market Capitalisation	\$m 55.0

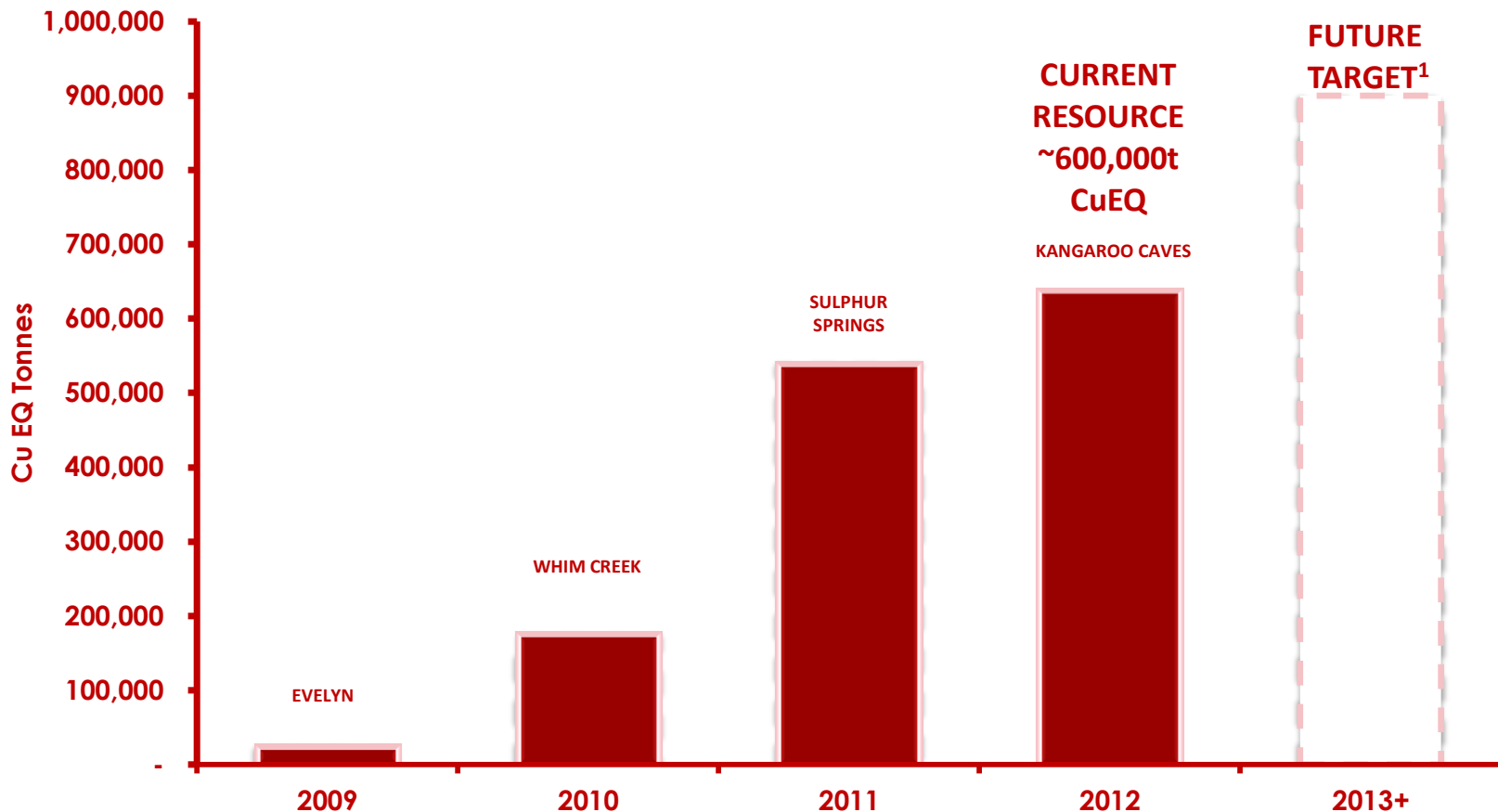
Share Price



First World Location



Large Resource with Further Discovery Upside



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.

Growing Resources Base

MINERAL RESOURCES								
Location		Classification	Tonnes ('000t)	Cu %	Zn %	Pb %	Ag g/t	Au g/t
Sulphur Springs		Indicated	8,300	2.0	5.5	0.3	22.3	0.1
		Inferred	4,531	0.7	1.5	0.1	8.9	0.1
		Sub-total	12,831	1.5	4.1	0.2	17.6	0.1
Whim Creek		Indicated	967	2.1	1.1	0.2	10.3	0.1
		Inferred	4	0.5	2.3	0.6	13.9	0.1
		Sub-total	972	2.1	1.1	0.2	10.3	0.1
Mons Cupri		Measured	1,273	1.5	1.7	0.8	41.1	0.3
		Indicated	3,286	0.7	1.1	0.4	17.7	0.1
		Inferred	48	0.7	0.6	0.1	9.0	0.0
		Sub-total	4,607	0.9	1.3	0.5	24.1	0.1
Salt Creek	Zn	Indicated	475	0.2	14.1	4.4	107.1	0.5
	Cu	Indicated	423	3.7	0.9	0.1	2.7	0.1
		Inferred	105	3.5	0.1	0.0	1.5	0.0
	Zn/Cu	Sub-total	1,003	2.0	7.0	2.1	52.0	0.3
Liberty-Indee		Indicated	453	2.2	4.5	0.4	42.0	0.9
		Inferred	204	1.0	1.8	0.2	22.4	0.4
		Sub-total	657	1.8	3.7	0.3	35.9	0.8
Kangaroo Caves		Indicated	4,300	0.6	3.3		14.0	
		Inferred	2,000	0.3	3.4		8.0	
		Sub-total	6,300	0.5	3.3		12.1	
All Locations		Measured	1,273	1.5	1.7	0.8	41.1	0.3
		Indicated	18,205	1.4	4.0	0.3	21.1	0.1
		Inferred	6,892	0.6	2.0	0.1	8.9	0.0
		Total Resources	26,370	1.2	3.4	0.3	18.9	0.1

¹ Source: Sipa Resources Limited, October 2007

Feasibility Study Ore Reserve

ORE RESERVE							
Location	Classification	Tonnes ('000t)	Cu %	Zn %	Pb %	Ag g/t	Au g/t
Whim Creek	Probable	221	2.7	0.9	0.1	8.5	0.1
Mons Cupri	Probable	951	1.7	2.2	1.0	47.1	0.3
Sulphur Springs*	Probable	6,031	1.9	4.2	0.2	18.4	0.0
All Locations	Total	7,202	1.9	3.8	0.3	21.9	0.1

* Upgrade pending based on Sulphur Springs Resource increase

Project Description

➔ Simple Mining Operations

- New underground mine development at Sulphur Springs
- Expansion of existing open pits at Whim Creek/Mons Cupri

➔ Central Processing Hub at Sulphur Springs

- Process Rate 1.0 Mtpa, conventional flotation, stable metallurgy

➔ Tailings Disposal

- Paste fill underground, filtered compacted tailings disposal on surface

➔ Infrastructure

- Self contained operation, joint access road development

➔ Separate Copper and Zinc Concentrate Products

➔ Mine Life - 7+ years

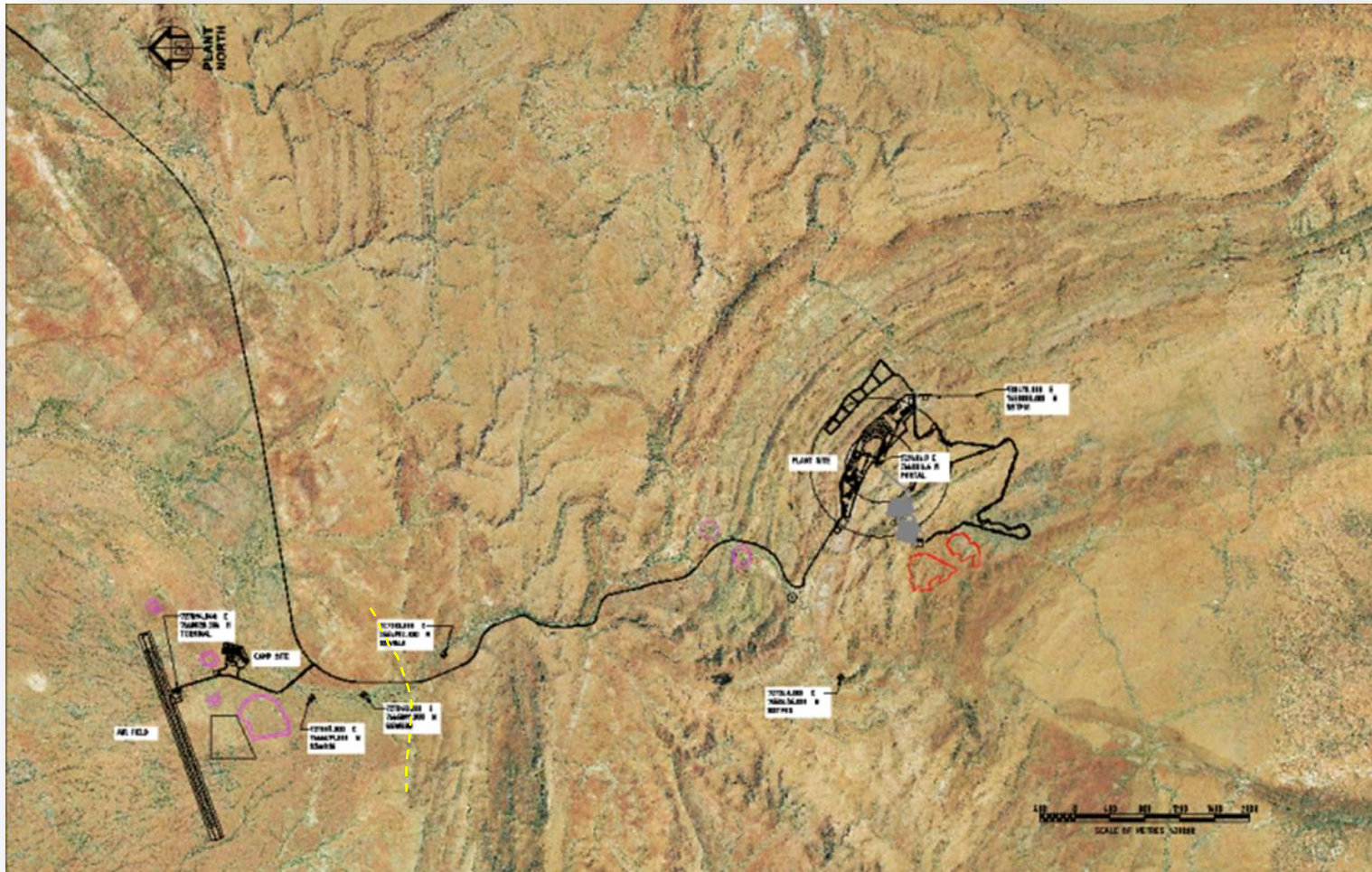
- Addition of Salt Creek, Evelyn, Kangaroo Caves provides conceptual 10 year life

Feasibility Progress

Design Area	Outcome
Mine Design	Completing inclusion of new drilling results
Process Design	Complete
Infrastructure Design	Completed - 230 man camp, 62 km access road, sealed airstrip, power station, water supply, comms
Product Logistics	Containerised mine to ship rail system
Capital Costs	98% complete
Operating Costs	98% complete
Average Annual Payable Metal Production	18,000 t copper 30,000 t zinc 0.3 Mozs silver
Metal off take	Zinc – 230,000t zinc in concentrate to Toho Zinc Copper – Uncommitted

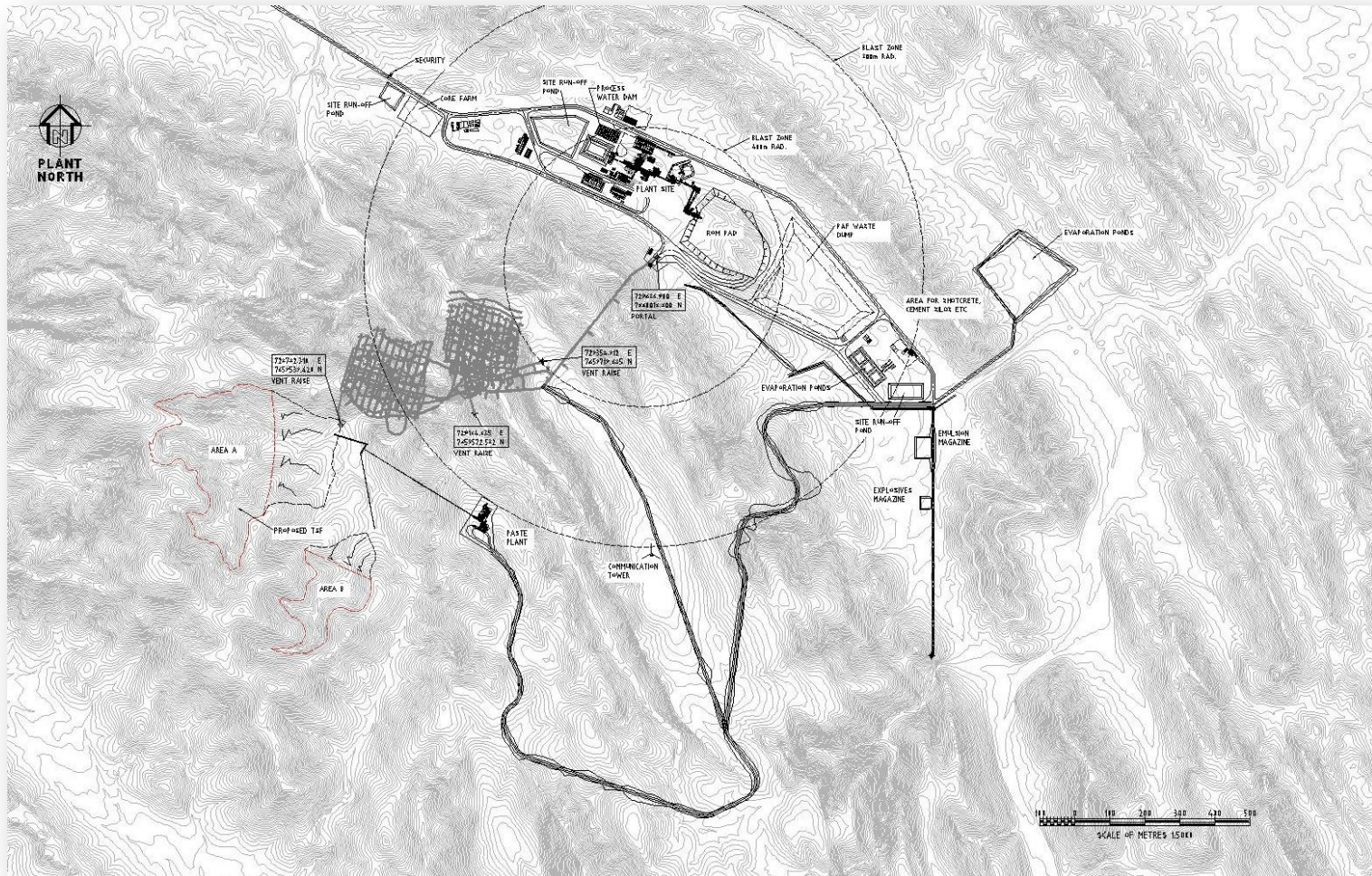
Project Access

Source – GR Engineering September 2012



Site Layout

Source – GR Engineering September 2012



Metallurgy

Marketable Concentrates

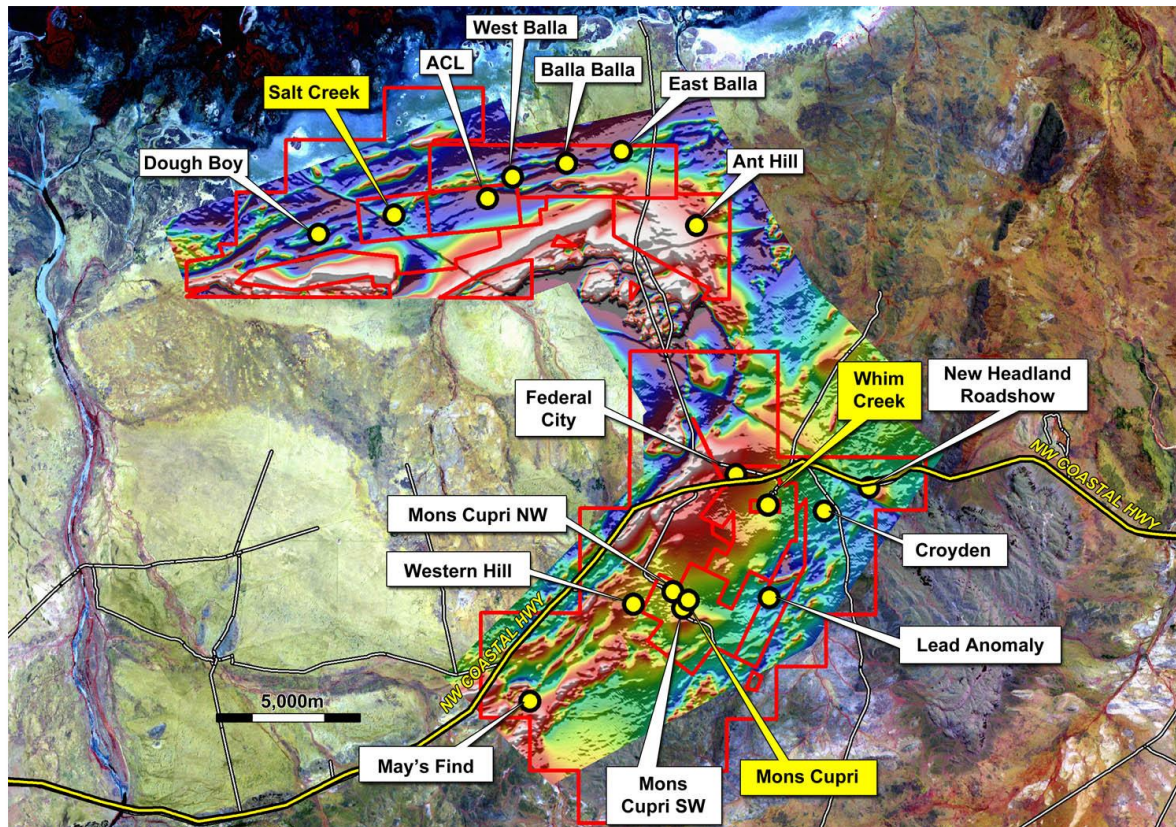
LOCATION	COPPER %	ZINC %	SILVER g/t	LEAD %
MONS CUPRI				
Copper Concentrate	24.1	5.9	218	2.1
Lead Concentrate	0.8	10.9	1,503	43.8
Zinc Concentrate	1.5	47.2	102	1.5
SULPHUR SPRINGS				
Copper Concentrate	26.4	2.5	74	1.0
Zinc Concentrate	0.5	56.1	56	0.3
WHIM CREEK				
Copper Concentrate	25.2	4.0	28	0.4

Permitting

Regulatory and Environment

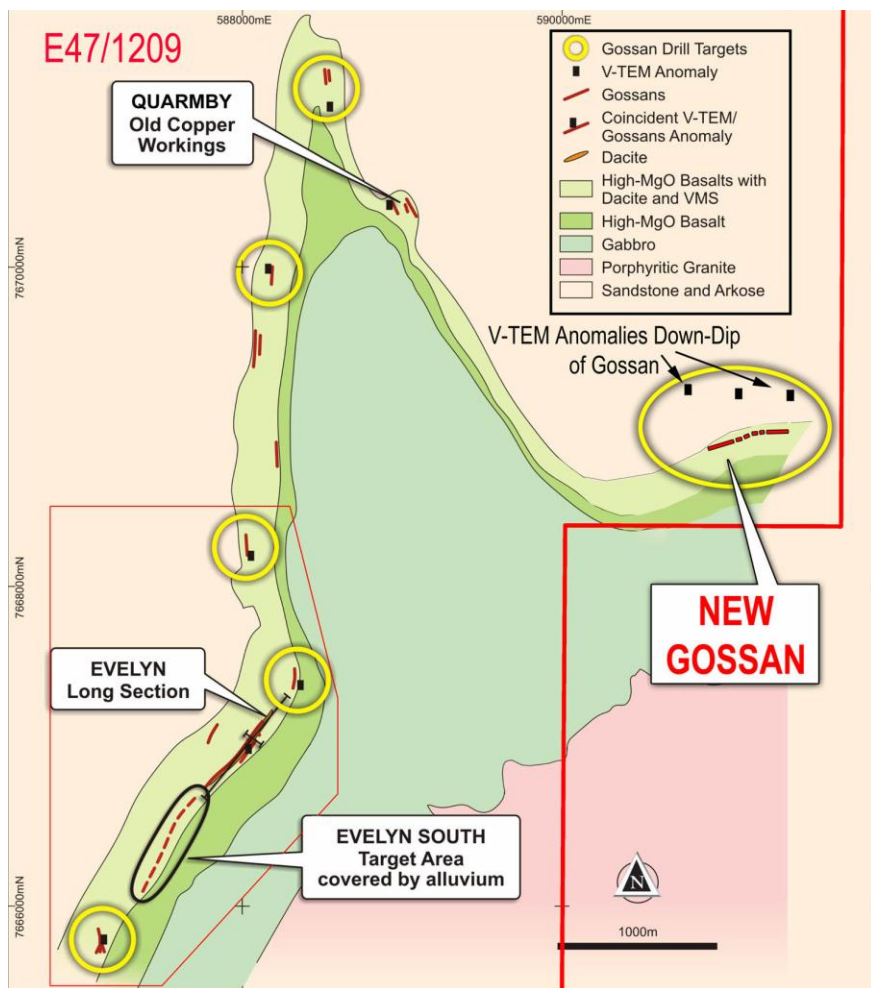
- ➔ Stakeholder engagement well advanced
- ➔ Project design has reduced footprint size, lower environmental impact
 - ➔ All PAF returned underground
 - ➔ Significant quantity of the tailings returned underground as paste
 - ➔ Paste or dry tailings disposal
- ➔ No flora/fauna issues of significant concern identified
- ➔ Anticipate assessment under Mining Proposal regime
- ➔ Permitting of joint access road development with Atlas Iron well advanced
- ➔ Project permitting process has commenced

Whim Creek – Exploration Commenced



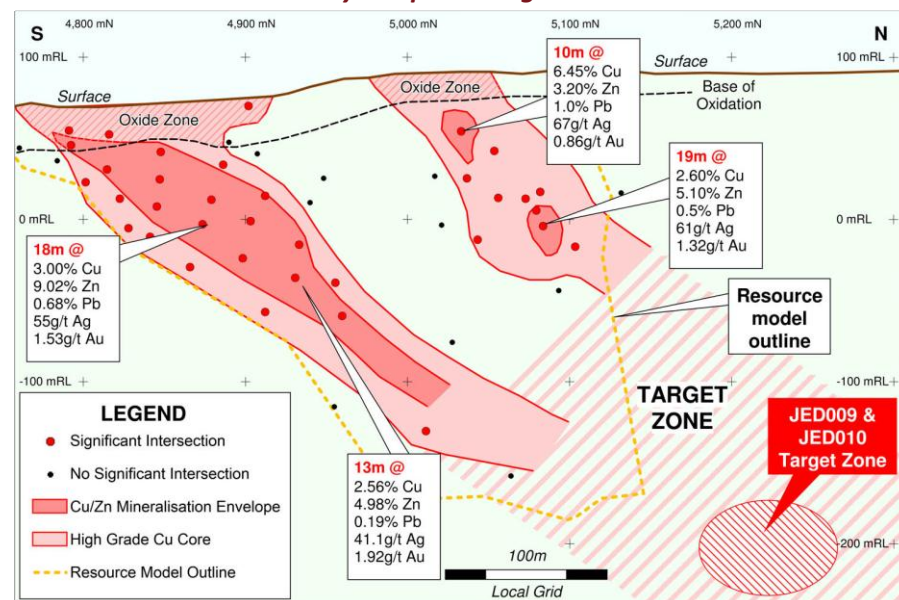
- ➔ **Multiple targets in attractive settings**
- ➔ **Salt Creek**
 - Open below 300 metres depth
- ➔ **Balla Balla**
 - 6m @ 0.2% Cu, 7.3% Zn plus 2m @ 5.6% Cu
 - Open at depth, along strike to SW
- ➔ **East Balla**
 - New alteration/sulphide zone intersected
 - Footwall stringer position
- ➔ **Mons Cupri corridor**
 - Mons Cupri SW target
 - Whim Creek style mineralisation

Liberty-Indee JV – New Frontier

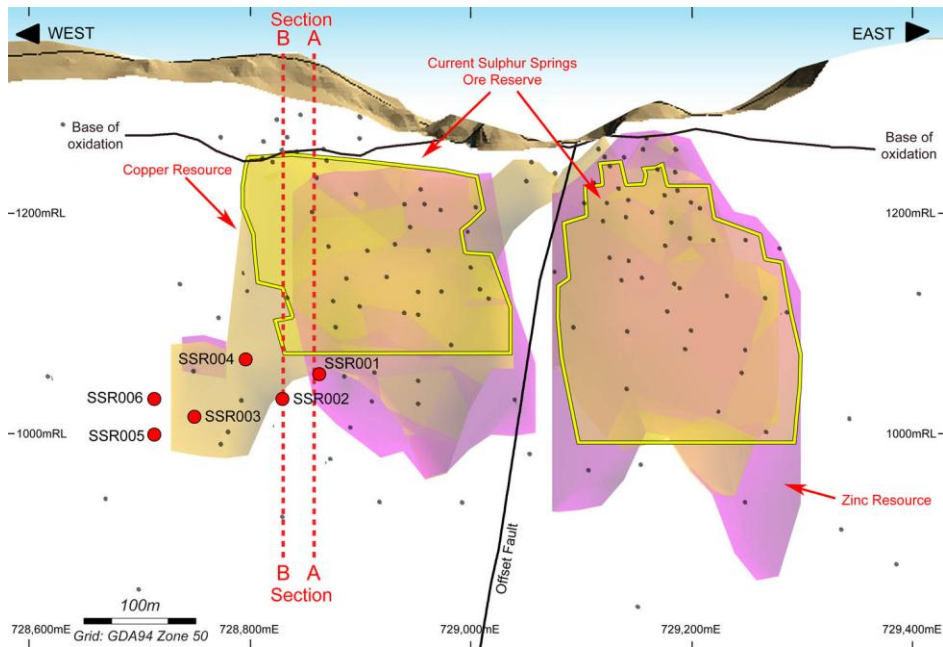


- ➔ Greenfields geological setting
- ➔ Evelyn resource remains open down plunge
- ➔ Recent drilling highlighted complex structure
- ➔ Multiple mineralised horizons

Evelyn Deposit Long Section



Sulphur Springs - Expansion Drilling

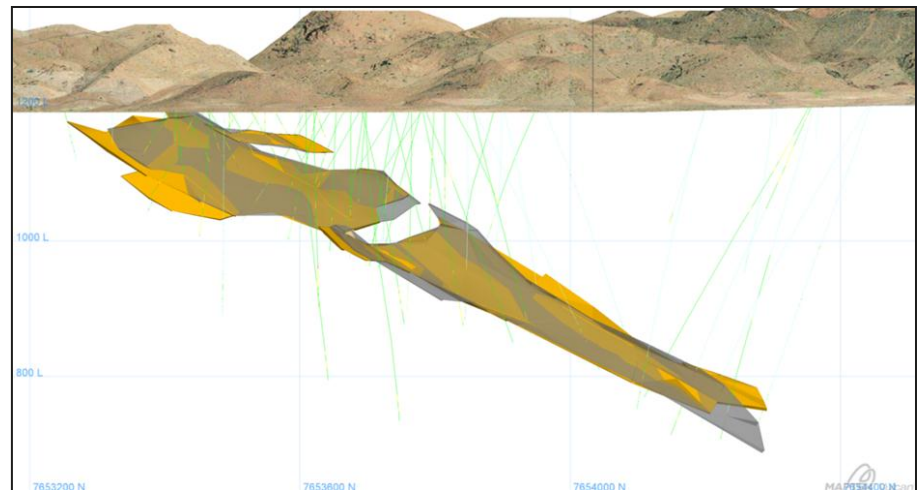
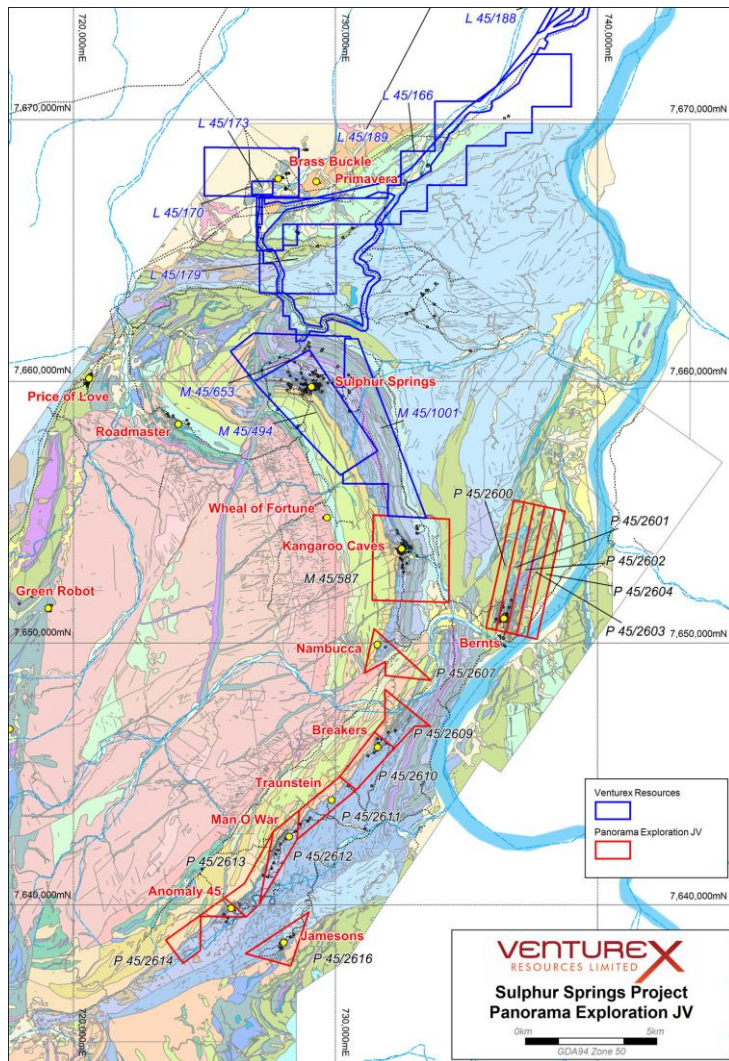


- ➔ Recent RC drilling on West Lens extends high grade zone to west
- ➔ SSR002 – 11 metres @ 19.44% Zn in HW Zone
- ➔ SSR003 – 7 metres @ 4.83% Cu in Main Zone

- ➔ Resource upgraded to 12.8Mt
- ➔ Mine design revision in progress
- ➔ Potential ore reserve upgrade will be incorporated into Feasibility Study
 - Extended mine life
- ➔ HW zone is a potential mining target

Hole ID	Width (m)	Est True Width (m)	Cu %	Zn %	Pb %	Ag g/t	Au g/t	Domain
SSR001	25.0	23.6	0.92	2.72	0.13	14.2	0.04	Main Zone
incl.	8.0	7.7	0.46	7.03	0.37	35.9	0.09	Zinc Domain
and	8.0	7.7	1.69	0.51	0.02	4.5	0.02	Copper Domain
SSR002	11.0	9.6	0.43	19.44	0.27	34.3	0.38	Hanging Wall
	23.0	20.0	1.68	0.22	0.02	2.6	0.01	Main Zone
incl.	7.0	5.4	3.68	0.15	0.04	6.9	0.01	Copper Domain
and	11.0	9.4	1.15	0.30	0.02	1.0	0.01	Stringer Domain
SSR003	11.0	8.6	0.10	4.79	0.30	10.1	0.06	Zinc Domain
	7.0	4.9	4.63	0.05	0.02	1.7	0.01	Copper Domain
SSR004	9.0	8.3	0.76	0.02	0.01	5.1	0.05	Hanging Wall Zone
	2.0	1.8	1.56	0.02	0.01	0.5	0.01	Main Zone
SSR005	7.0	5.5	0.10	2.18	0.09	10.1	0.10	Main Zone
SSR006	6.0	4.7	0.06	2.00	0.14	5.33	0.07	Main Zone

Regional Exploration – Panorama



Kangaroo Caves Deposit - Long Section

➔ Acquisition of Panorama Exploration JV

- \$2.00/t production royalty
- Partial settlement – Kangaroo Caves

➔ Kangaroo Caves Cu-Zn resource

- 6 kilometres from Sulphur Springs site
- December 2007 drilling hit high grade Cu-Zn at shallow depths

➔ Further 6 targets identified

➔ Drilling a priority

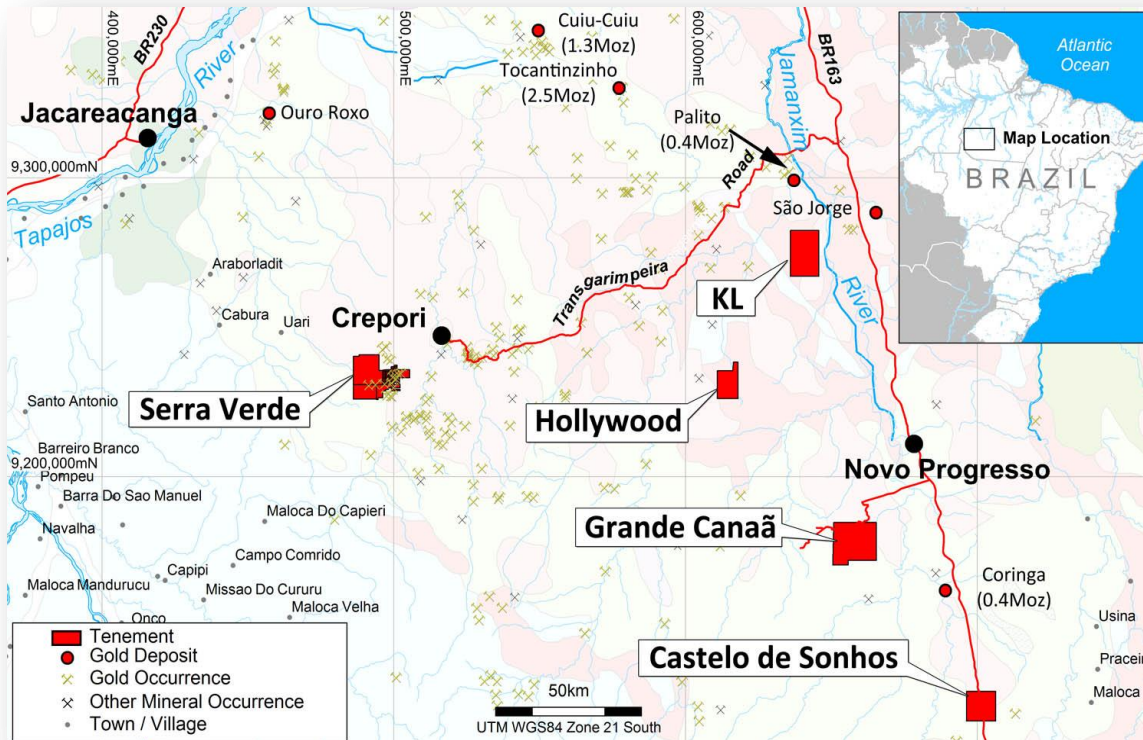
Gold Exploration in Brazil

A Developing Story...

- ➔ **CMG Mineração Ltda - 100% owned by Venturex**
- ➔ **Focused on discovery of large gold deposits**
- ➔ **Established exploration team in Cuiabá**
- ➔ **Projects in northern Mato Grosso and Tapajós gold district, Pará**

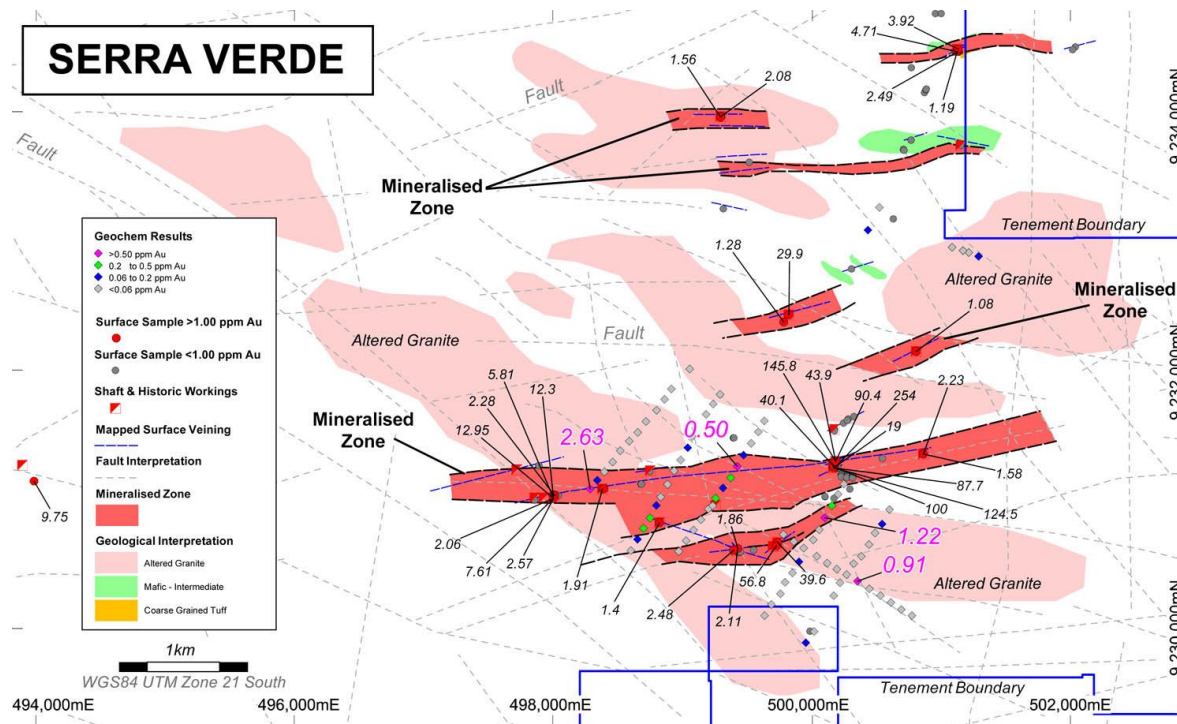


Tapajós – A Major Emerging Gold Region



- ➔ **Site of major 1980s gold rush**
 - 16-30 Moz produced by garimpeiros
- ➔ **Large scale gold systems in magmatic arc settings**
- ➔ **Gold occurs within major NNW trending corridors**
- ➔ **Several large gold discoveries**
 - Tocantinzinho 2.5Moz
 - Cuiú Cuiú 1.3Moz
- ➔ **All projects have extensive garimperio workings**
 - No modern exploration

Serra Verde Gold Project



- Major NNW trending structural corridor hosting broad zones of hydrothermal alteration
- Outcropping E-W high grade vein systems associated with high level intrusives exposed over 5 kilometre length
- Tenement transfer and permitting clearance pending

Fofoca Velha, brecciated altered granite



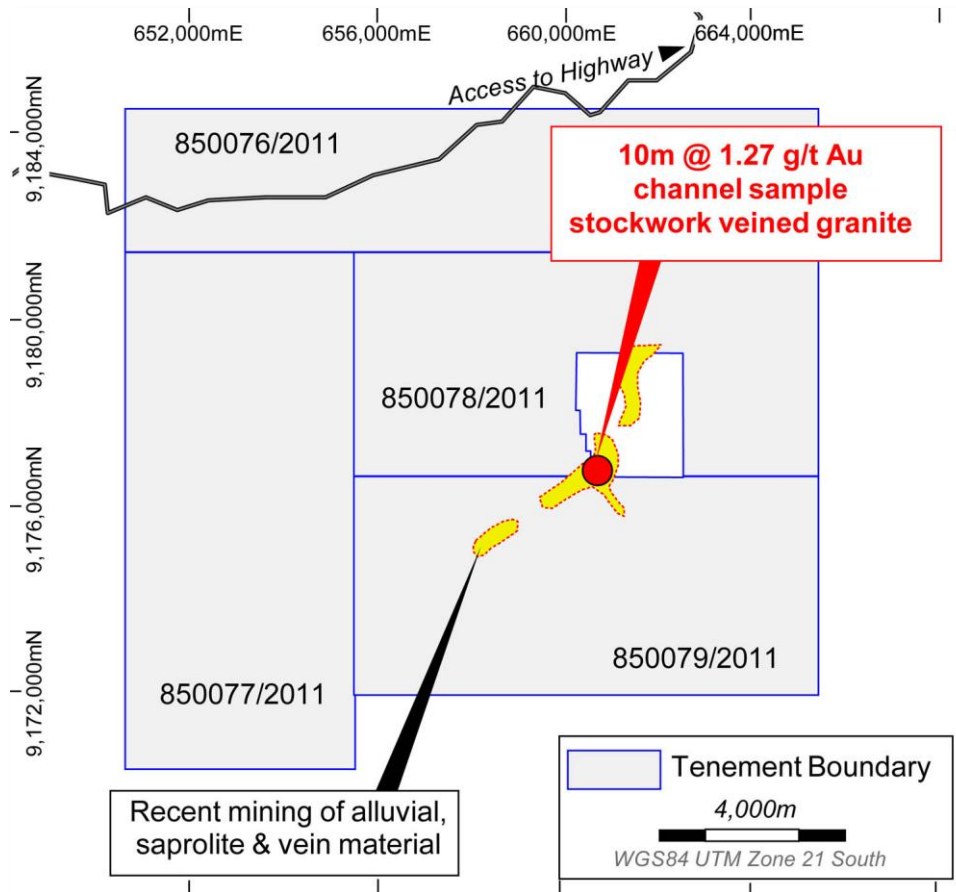
High Grade Fofoca Velha Vein +100g/t



Spider veined granite



Grand Canaã Gold Project



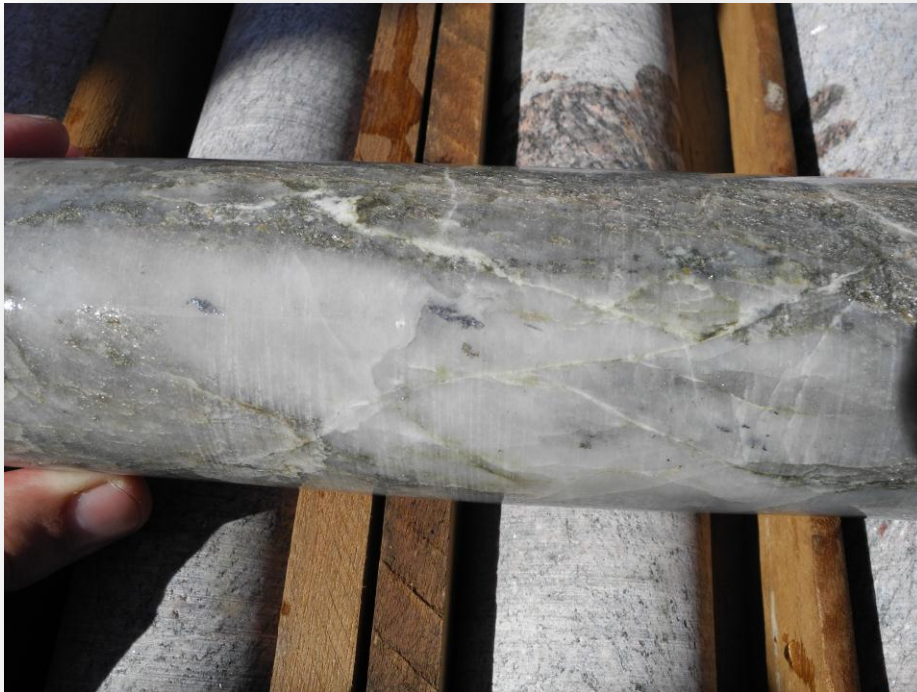
- ➔ Garimpeiro activity has exposed stockwork veining in altered “red” granite
- ➔ Anomalous initial trenching results
- ➔ Regional geochem sampling located broad scale anomaly in south west



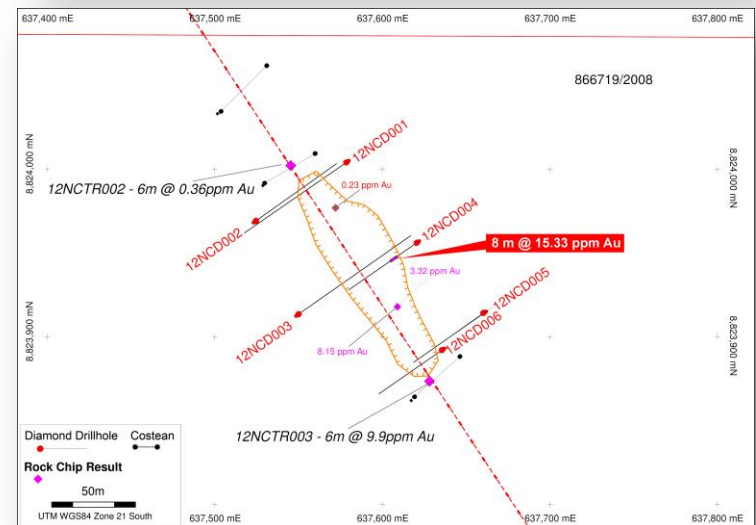
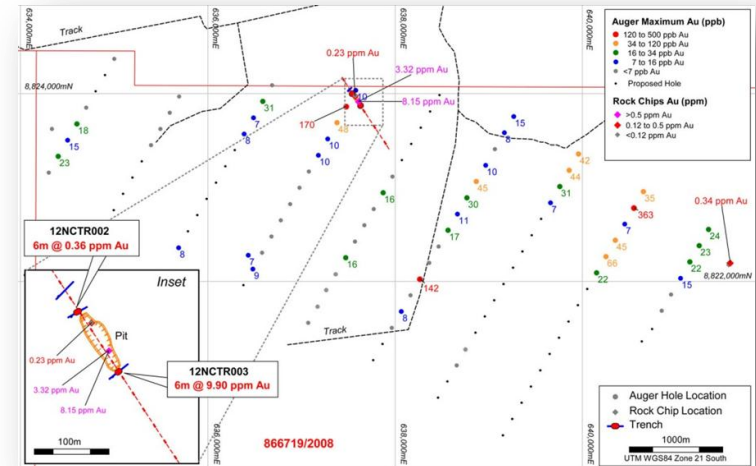
Sampling abandoned garimpeiro pit - 850076

Nova Canaã Gold Project

- ➔ Initial drilling at Dona Maria prospect confirms high grade gold mineralisation in splay structures
- ➔ Part of a 3 kilometre gold in soil anomaly
- ➔ Planning for next drilling program underway



NCD004 mineralisation – 8 metres @ 15.33g/t gold



Summary

Australia

- ➔ The only emerging copper-zinc developer in Australia
- ➔ Large existing resource base ~600,000t CuEQ
- ➔ Excellent land position with strong organic growth potential
- ➔ Feasibility Study completion imminent

Brazil

- ➔ Growing footprint in the emerging Tapajós gold region
- ➔ First drilling at Nova Canaã intersected gold mineralisation
- ➔ Regional exploration continuing

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