

Annual General Meeting Presentation

“Back to Basics”

27 November 2015



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Competency Statement

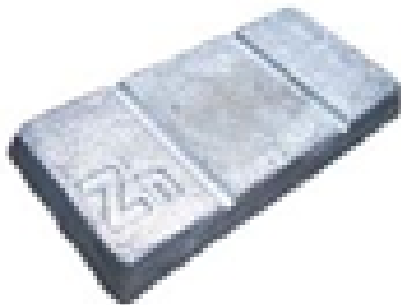
The information in this presentation that relates to Exploration Results, Mineral Resources and Ore Reserves is based on information compiled or reviewed by James Guy who is a Member of the Australasian Institute of Mining and Metallurgy. The information contained in this presentation was previously released in announcements "Company Resource and Reserve Statement – Revised" released 8th October 2013, and "Kangaroo Caves Resource Upgrade" issued 22 September 2015.

The Company confirms that:

- a. The form and context of the material in this presentation has not been materially modified from the above previous announcements;
- b. It is not aware of any new information or data that materially affects the information included in the 8 October 2013 announcement and that all material assumptions and technical parameters underpinning the estimate in the 8 October 2013 and 22 September 2015 announcement's continue to apply and have not materially changed; and
- c. It is uncertain that following further exploration and evaluation that the historical estimates will be able to be reported as mineral resources or ore reserves in accordance with the JORC 2012 Code.

Venturex Resources Overview

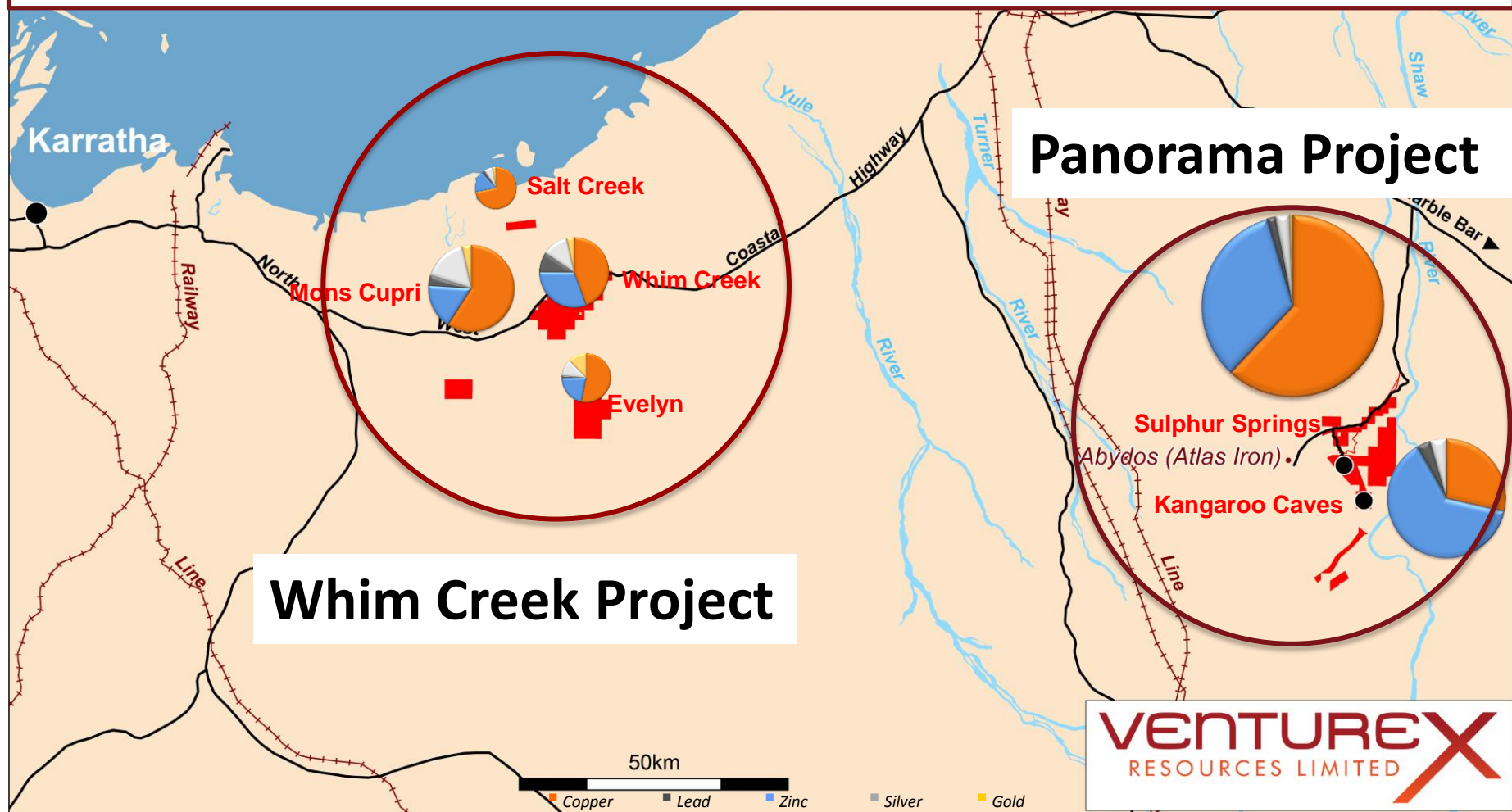
- ***Pure Australian Copper-Zinc Explorer/Developer***
- ***Central location in the Pilbara near Port Hedland***
- ***Substantial Cu-Zn resource inventory in place***
- ***Two advanced projects with development options***
- ***Strong leverage to rising base metal prices - Cu, Zn – and falling exchange rate***
- ***Substantial exploration upside in proven terrains***



Two Advanced Copper Zinc Projects in the Pilbara

Total Resource 23.6Mt grading 1.3%Cu 3.8%Zn 0.3%Pb 20.1 g/t Ag

307,000 t Contained Copper 897,000t Contained Zinc



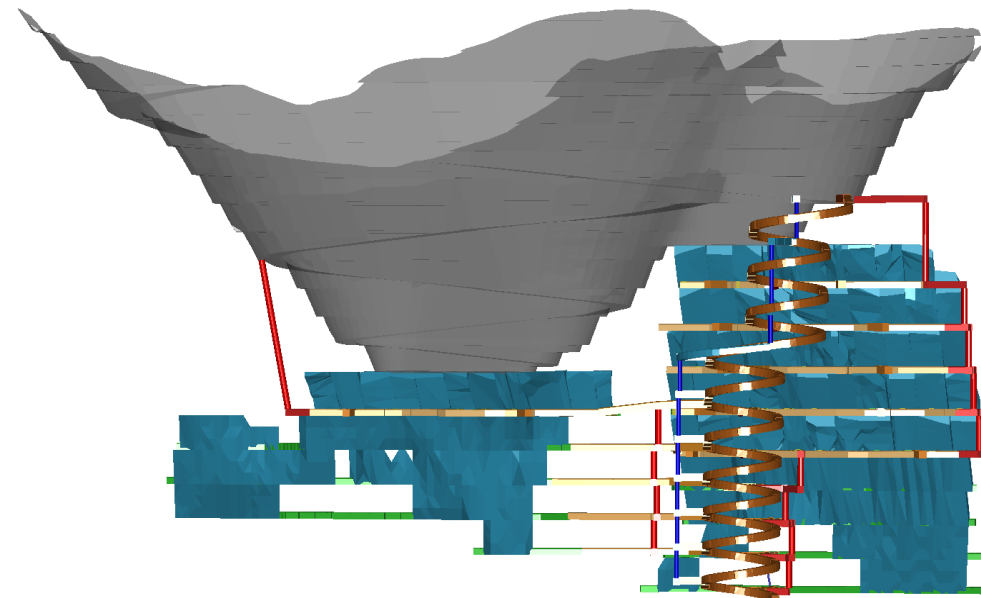
1 CuEq is based on Cu US\$3.00/lb, Zn US\$1.00/lb, Pb US\$1.00/lb, Ag US\$20/oz, Au \$1,300/oz plus metallurgical recovery factors

2 Circle size reflects tonnes of contained Cu Eq metal

Panorama Project Optimisation Study Results

Key Changes

- Upper part of Sulphur Springs deposit will be mined by open cut
- Kangaroo Caves Underground Mine included in mining inventory
- Reversion to conventional lined tailings dam



Results

- Less pre-production capital
- Simpler to mine and operate
- Increased mining inventory of 10.45Mt

The LoM schedule is derived from a mining inventory of which 67% is Indicated Resources and 33% is Inferred Resources, the LoM mining inventory does not constitute an Ore Reserve. There is a low level of geological confidence associated with Inferred Mineral Resources and there is no certainty that further exploration work will result in the determination of Indicated Mineral Resources or that the production target itself will be realised.

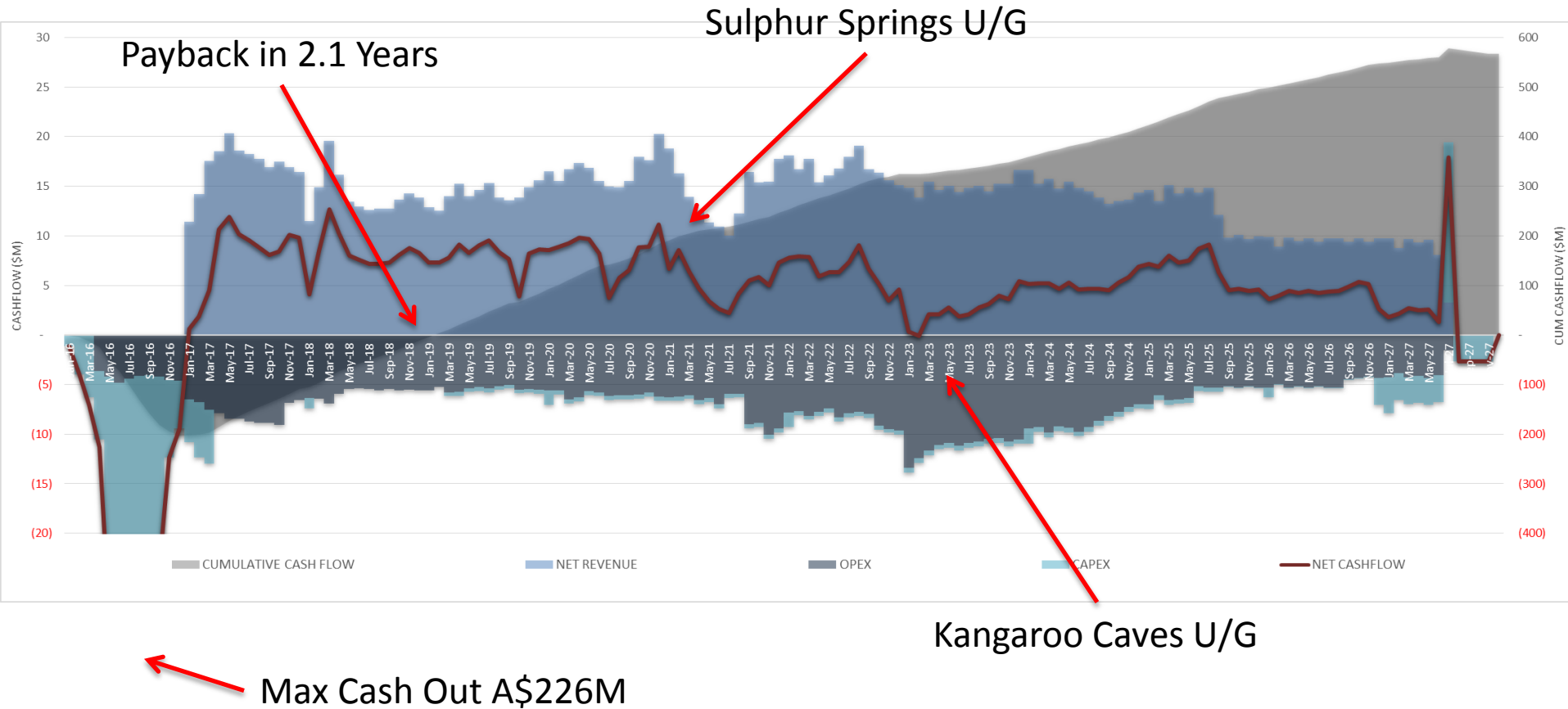
Panorama Project Optimisation Study Results

<i>Metric</i>	<i>2012 DFS Case</i>	<i>November 2015</i>
Underground Mine & Process Rate	1.0 million tpa	1.0 million tpa
Average <u>payable</u> metal production (Y 1 to 6)	16,500t Cu 29,200t Zn 85,400ozs Ag	15,000t Cu 31,500t Zn 200,000ozs Ag
Payable Metal Produced	136,400t Cu, 245,700t Zn, 1.7Mozs Ag	130,800t Cu, 339,600t Zn, 2.25Mozs Ag
Mine Life	8.5 years +	11 years
Life of Mine C1 Operating Cost ¹	A\$1.07/lb payable Cu	A\$0.84 lb payable Cu
Pre-Production Expenditure	A\$279 M	A\$202 M
Payback from First Production	3.3 years	2.1 years
EBITDA	A\$805 million	A\$878 M
Pre-tax NPV _{10 real}	A\$178 million	A\$264M
IRR	25%	42%
Price Assumptions (average)	Cu-US\$6,700/t Zn-US\$2,400/t Ag- US16/oz A\$/US\$ 0.74	Cu-US\$6,700/t Zn-US\$2,400/t Ag-US16/oz A\$/US\$ 0.74

¹ C1 Operating Costs = projected cash costs including mining, processing, site administration and concentrate transport and shipping, TC/RC charges less byproduct credits (Zn, Pb, Ag, Au) using price assumptions quoted.

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Panorama Project Optimisation - Cash Flow



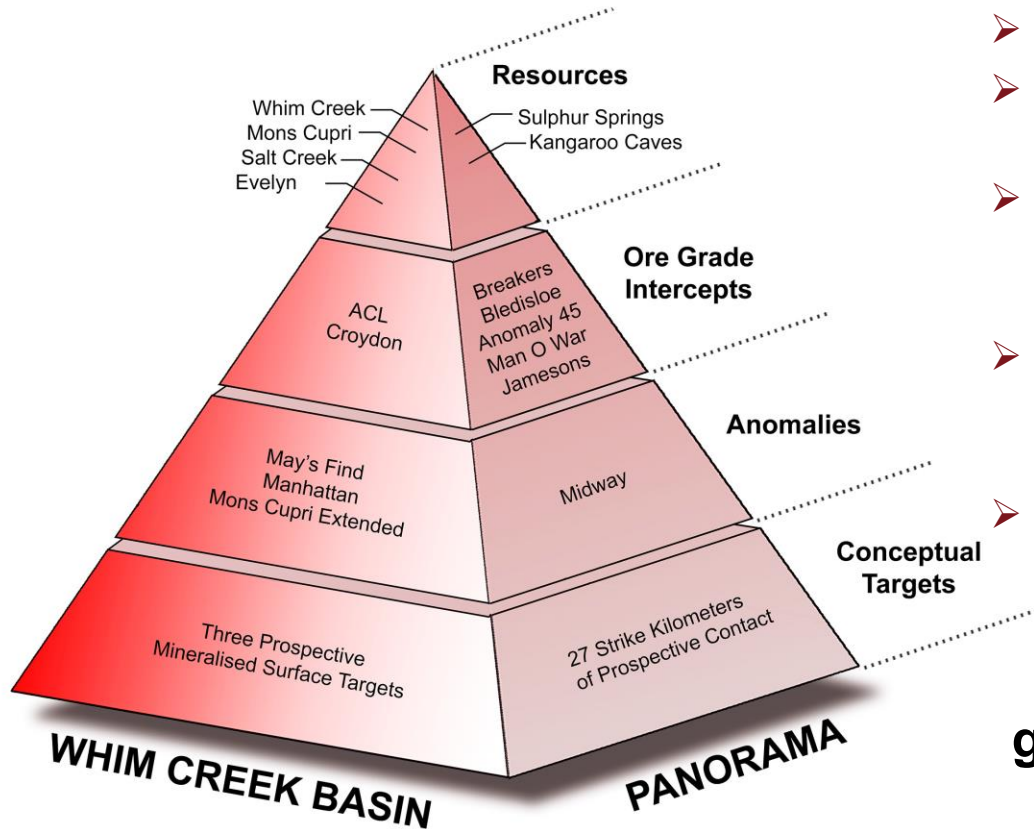
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Panorama Project ... now a compelling development

- **Underground project is already shovel ready - approved Mining Leases, environmental approval and Native Title Agreements**
- **Optimisation Study has delivered a more robust and compelling Project**
 - Pre-production expenditure of \$202M
 - Payback in 2.1 years
 - Simpler Project with much lower risk profile
 - C1 Cu cost of A\$0.84 per pound
 - Mine life of 11 years
- **Environmental approval needs to be renewed to reflect change to open pit**
- **Large tenure package covering 27 km of highly prospective stratigraphy along the Panorama Trend**

...our focus is to get open pit to “Shovel Ready” status

Exploration to Enhance Value



- Mine the databases
- Undertake low cost smart exploration to add value
- Build on good understanding of the fertile stratigraphy and deposit geology
- Use latest processing and visualisation tools to reprocess existing geophysical database
- Experienced team with proven exploration capability

Integrate geology and geophysics to generate targets

....our focus is to identify drill ready targets

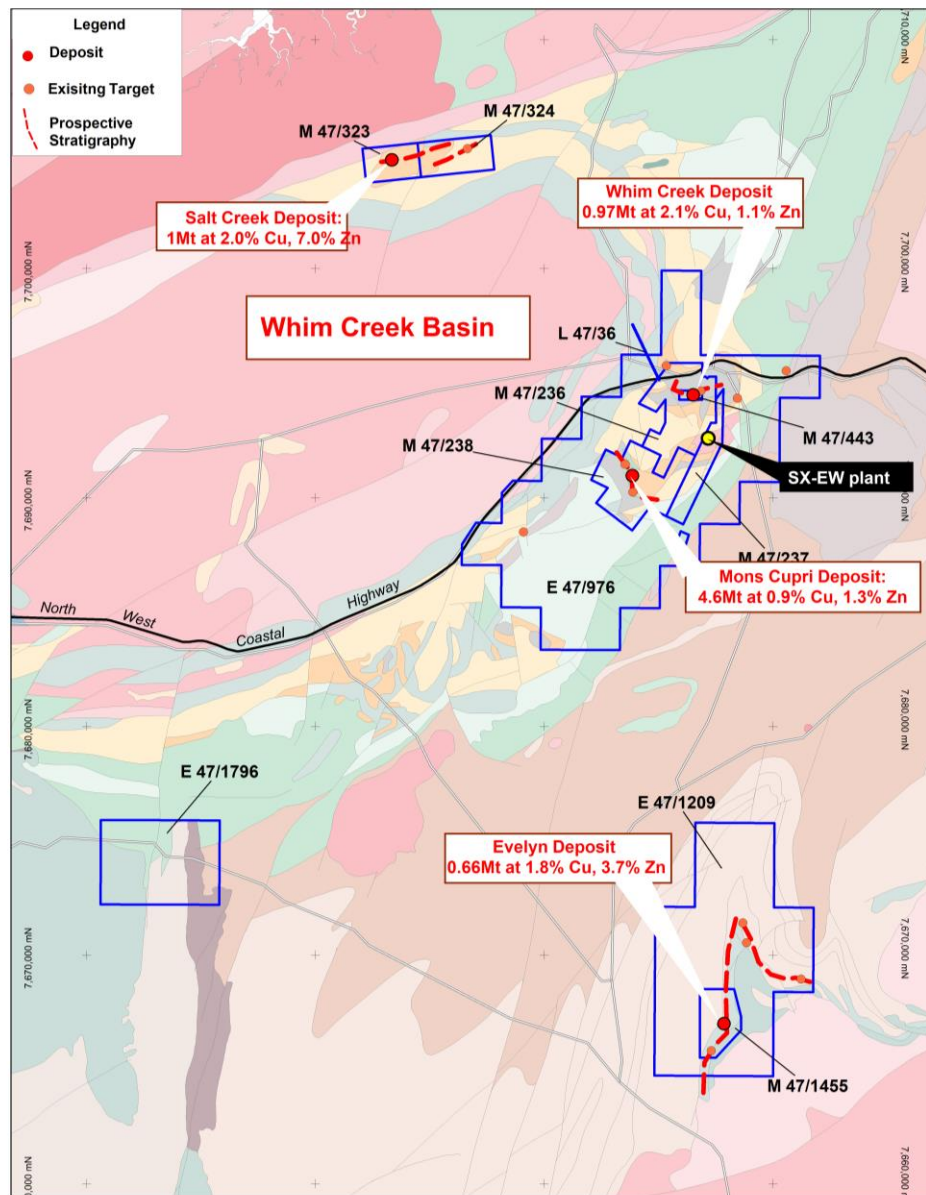
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- Sulphur Springs and Kangaroo Caves Deposits,
- Six advanced exploration targets with ore grade intersections
- 27 km of prospective stratigraphy along the Panorama trend

Program currently underway to use latest geophysical modelling technology to reprocess existing DHTeM data on both deposits to define plates outside current resource areas for drill testing.

Whim Creek Project – our second advanced Development Project



Whim Creek Project includes:

- Whim Creek, Mons Cupri, Salt Creek and Evelyn Resources
- 18,100 ha Prospective Exploration Ground

Represents best opportunity for immediate exploration success

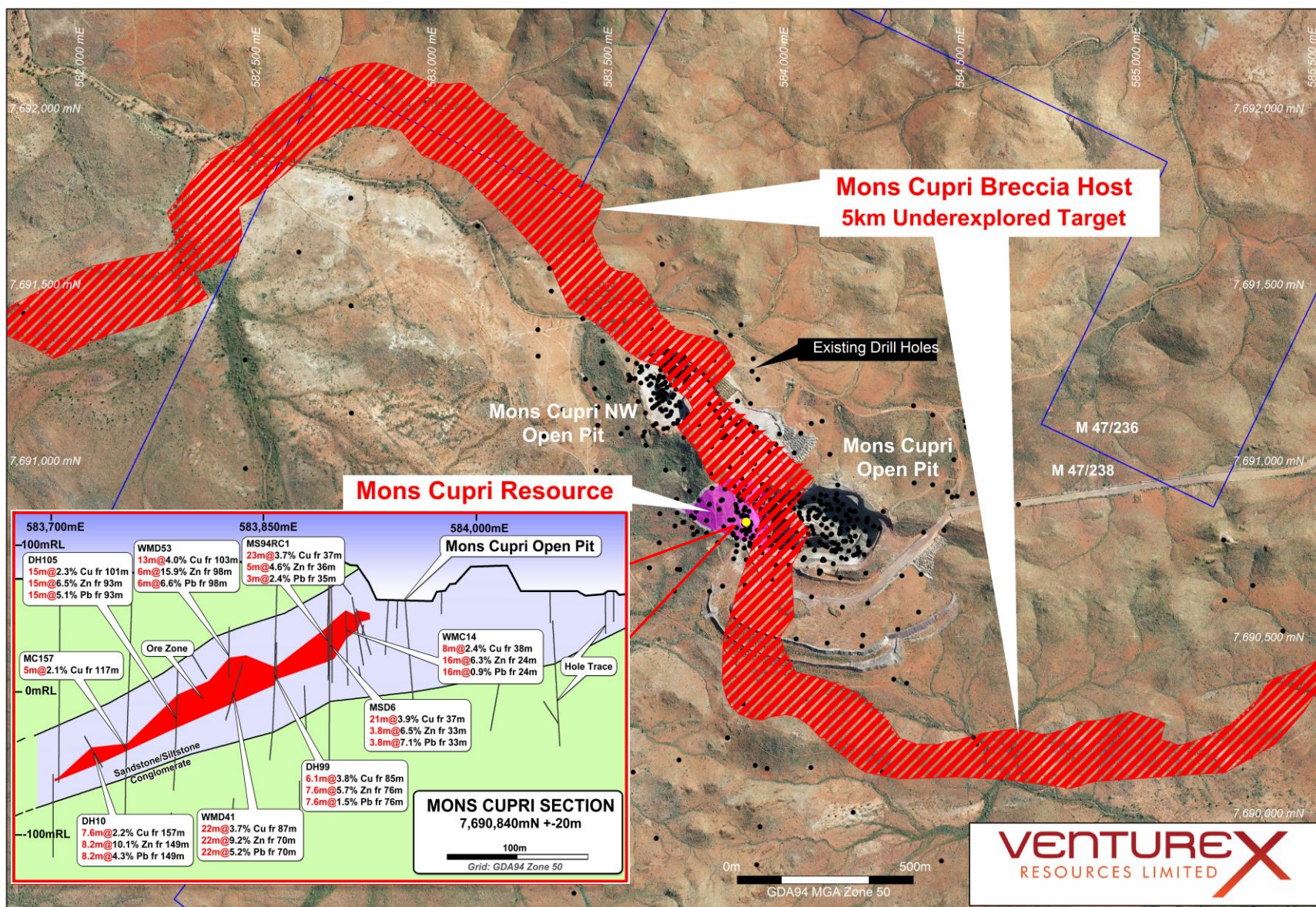
- Resource extension – existing resources open
- Resource discovery – multiple partially explored ore horizons

2010 Scoping Study completed by Snowden

(Released on ASX 26/11/2010)

- Mining inventory sufficient to support a 9 year mine life at 600ktpa from a central plant located at Whim Creek
- Production 7,800t copper, 13,900t zinc and 4,200t lead per annum
- Infrastructure in place
- Exploration upside

Mons Cupri - Largest Resource in Whim Creek Project



Pilbara Copper Zinc Projects - Next Steps

Panorama Project

- Consultation with the DMP, EPA and other stakeholders on revised project scope
- Refinement of the project concept outlined in the optimisation study
- Referral to determine the level of assessment to be determined - early in 2016
- Development and submission of appropriate documentation for the level of assessment process determined

Whim Creek Project

- Develop conceptual targets
 - extension to existing Resources
 - additional data sets – grade control, VTEM
 - latest processing and visualisation tools
- Drill testing if funding permits

Blackrock Metals

- The wild card that could provide upside in immediate future

Why Venturex....

- **Provides rare copper and zinc exposure on the ASX**
- **Substantial resource portfolio provides excellent leverage to anticipated base metal price increases**
- **Well located near infrastructure in a great jurisdiction**
- **Panorama is a compelling project at consensus pricing and exchange rate**
- **Large and highly prospective landholding with exploration potential**
- **Undervalued relative to our peers**

Corporate Overview

Capital Structure

ASX Code	VXR
Issued Shares	1,548m
Market Capitalisation	\$9-10m
Cash and receivables	\$0.5m

Experienced Board

Anthony Kiernan LLB - Non-Executive Chairman

Anthony Reilly BEc – Non- Executive Director

John Nitschke BEng(Hons), MSc – Managing Director (1/12/15)

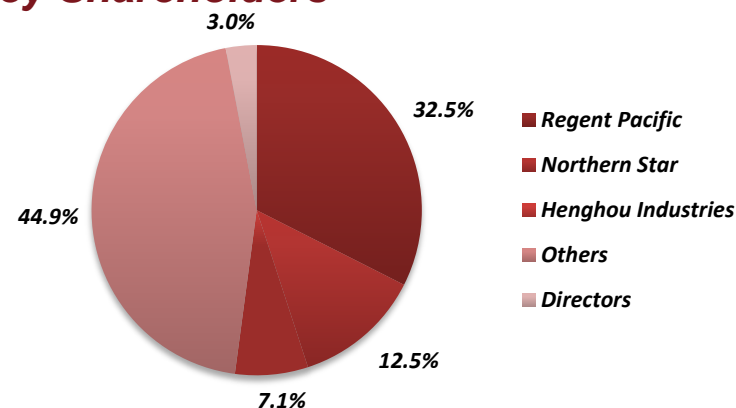
Darren Stralow BEng, GAICD, GCAF - Non-Executive Director



Share Price



Key Shareholders



As at 26 November 2015

Contacts

John Nitschke

Managing Director

e: john.nitschke@venturexresources.com

Anthony Reilly

Non Executive Director

e: anthony.reilly@venturexresources.com

Trevor Hart

Company Secretary/CFO

e: trevor.hart@venturexresources.com

Registered Office

Level 2

91 Havelock Street

West Perth WA 6005

Australia

T: +61 8 6389 7400

F: +61 8 9463 7836

admin@venturexresources.com

www.venturexresources.com

ASX Code: VXR



Appendix - Mineral Resource Summary

	Mt	Cu%	Zn%	Pb%	Ag g/t	Au g/t
Combined Sulphur Springs Region						
<i>Indicated</i>	10.6	1.7	5.5	0.3	20.5	0.2
<i>Inferred</i>	5.8	0.6	2.6	0.2	10.9	0.2
Total	16.4	1.3	4.5	0.2	17.1	0.2
Combined Whim Creek Region						
<i>Measured</i>	1.3	1.5	1.7	0.8	41.1	0.28
<i>Indicated</i>	5.1	1.2	2.3	0.7	23.3	0.13
<i>Inferred</i>	0.2	2.6	0.3	0.1	4.1	0.03
Total	6.6	1.3	2.1	0.7	26.3	0.15
Liberty Indee Joint Venture (70%)						
<i>Indicated</i>	0.45	2.2	4.5	0.4	42.0	0.9
<i>Inferred</i>	0.20	1.0	1.8	0.2	22.4	0.4
Total	0.7	1.8	3.7	0.3	35.9	0.8
TOTAL	23.6	1.3	3.8	0.3	20.1	0.1

Defined Ore Reserves

Three other deposits yet to be upgraded to ore reserve status

ORE RESERVE							
	Classification	Tonnes (‘000t)	Cu %	Zn %	Pb %	Ag g/t	Au g/t
<i>Whim Creek</i>	Probable	221	2.7	0.9	0.1	8.5	0.1
<i>Mons Cupri</i>	Probable	951	1.7	2.2	1.0	47.1	0.3
<i>Sulphur Springs</i>	Probable	7,200	1.8	4.3	0.1	18.5	0.0
<i>Total</i>		8,372	1.8	4.0	0.3	21.4	0.1