

Pilbara Copper Zinc Projects

*Right Metals
Right Project
Right Time*

Read Corporate
Rising Stars Conference
30-31 May 2017

JOHN NITSCHKE, MANAGING DIRECTOR



ASX: VXR

VENTUREX
RESOURCES LIMITED

Disclaimers

Cautionary Statement

The information contained in this document ("Presentation") has been prepared by Venturex Resources Limited ("Company"). This Presentation is being used as a presenter's aid with summarised information. See Venturex's other and periodic disclosure announcements lodged with the Australian Securities Exchange, which are available at www.asx.com.au or at www.venturexresources.com, for more information.

While the information contained in this Presentation has been prepared in good faith, neither the Company nor any of its shareholders, directors, officers, agents, employees or advisers give any representations or warranties (express or implied) as to the accuracy, reliability or completeness of the information in this Presentation, or of any other written or oral information made or to be made available to any interested party or its advisers (all such information being referred to as "Information") and liability therefore is expressly disclaimed. Accordingly, to the full extent permitted by law, neither the Company nor any of its shareholders, directors, officers, agents, employees or advisers take any responsibility for, or will accept any liability whether direct or indirect, express or implied, contractual, tortious, statutory or otherwise, in respect of, the accuracy or completeness of the Information or for any of the opinions contained in this Presentation or for any errors, omissions or misstatements or for any loss, howsoever arising, from the use of this Presentation.

This Presentation may include certain statements that may be deemed "forward-looking statements". All statements in this Presentation, other than statements of historical facts, that address future activities and events or developments that the Company expects, are forward-looking statements. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in the forward-looking statements. The Company, its shareholders, directors, officers, agents, employees or advisers, do not represent, warrant or guarantee, expressly or impliedly, that the information in this Presentation is complete or accurate. To the maximum extent permitted by law, the Company disclaims any responsibility to inform any recipient of this Presentation of any matter that subsequently comes to its notice which may affect any of the information contained in this Presentation. Factors that could cause actual results to differ materially from those in forward-looking statements include market prices, continued availability of capital and financing, and general economic, market or business conditions. Venturex assumes no obligation to update such information.

Investors are cautioned that any forward-looking statements are not guarantees of future performance and that actual results or developments may differ materially from those projected in forward-looking statements. Please undertake your own evaluation of the information in this presentation and consult your professional advisers if you wish to buy or sell Venturex shares.

This Presentation has been prepared in compliance with the JORC Code 2012 Edition. The 'forward-looking information' contained here is based on the Company's expectations, estimates and projections as of the date on which the statements were made. The Company disclaims any intent or obligations to update or revise any forward looking statements whether as a result of new information, estimates or options, future events or results or otherwise, unless required to do so by law.

Competency Statement

The information in this presentation that relates to Exploration Results is based on information compiled or reviewed by Mr 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 8 October 2013, Kangaroo Caves Resource Upgrade issued 22 September 2015 and Sulphur Springs Resource Update issued 11 May 2016, IP Survey of Mons Cupri Identifies Promising Anomalies issued 7 June 2016, Sulphur Springs Reserve Update issued 28 June 2016 and Well Defined IP Drill Targets at Mons Cupri issued 4 July 2016, High Grade Results at Salt Creek issued 20 October 2016 and the Value Engineering Study issued 16 February 2017.

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 previous announcements and that all material assumptions and technical parameters underpinning the estimate in the 8 October 2013, 22 September 2015, 11 May 2016, 28 June 2016 and 16 February 2017 announcements 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.

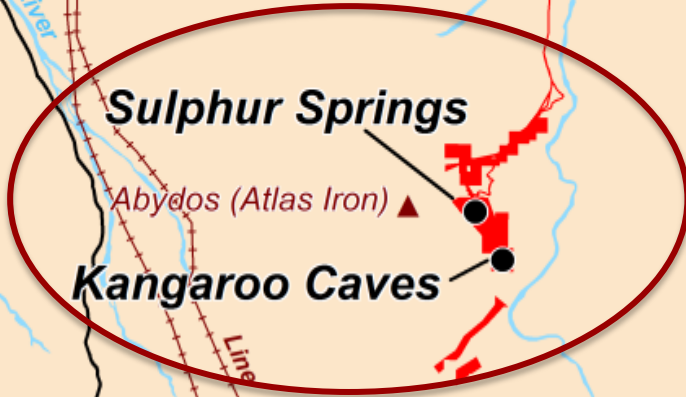
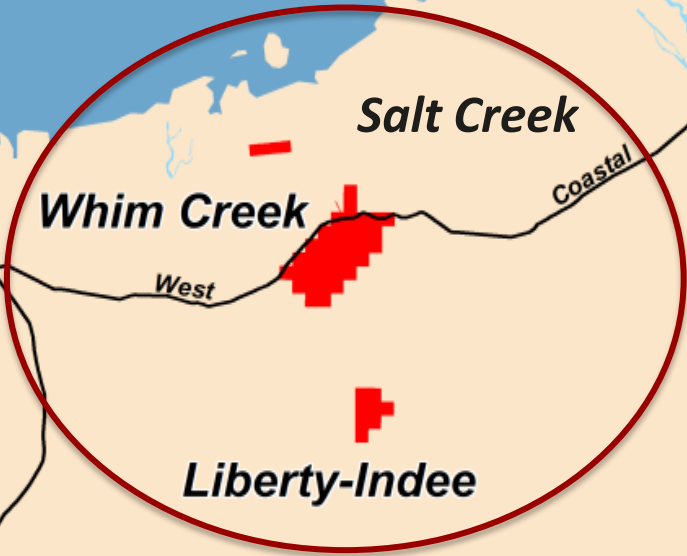
Venturex Resources – Right Metals, Right Projects, Right Time



Whim Creek Project:
7.2Mt @ 2.3% Zn & 1.3% Cu

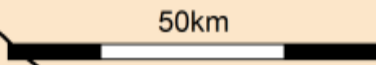
Sulphur Springs Deposit: 13.4Mt @
4.0% Zn & 1.5% Cu

Kangaroo Caves Deposit: 3.55Mt @
6% Zn & 0.77% Cu



Total Resources of ~910,000t of contained zinc and ~320,000t of contained copper

Refer ASX releases dated 8 October 2013,
22 September 2015, 11 May 2016



Corporate Overview

Capital Structure

ASX Code	VXR
Issued Shares	2,611M
Market Capitalisation (at 0.7c)	\$18.3M
Cash and receivables (as at 31 March 2017)	\$2M

Experienced Board

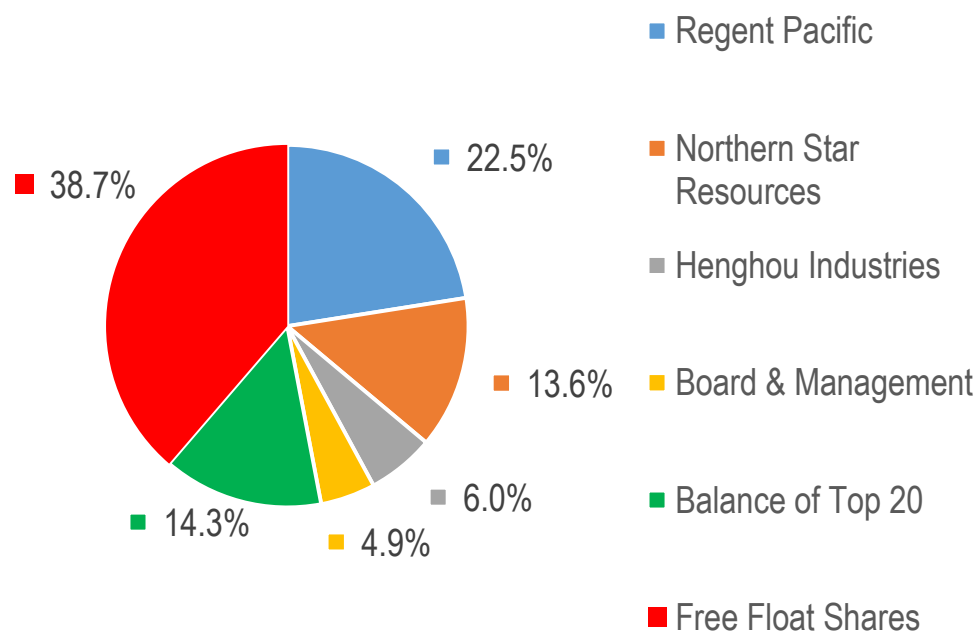
Anthony Kiernan LLB - *Non-Executive Chairman*
Solicitor with +35 years experience with public companies

John Nitschke B.Eng (Hons), MSc - *Managing Director*
Mining engineer with +40 years' experience

Anthony Reilly B.Ec - *Non-Executive Director*
20 years investment banking experience

Darren Stralow B.Eng, GAICD, GCAF - *Non-Exec. Director*
Mining engineer with +15 years' experience

Key Shareholders



Zinc and Copper – Right Metals

- Zinc up 60% in 2016
- Is Copper next?

1 Year Zinc Spot



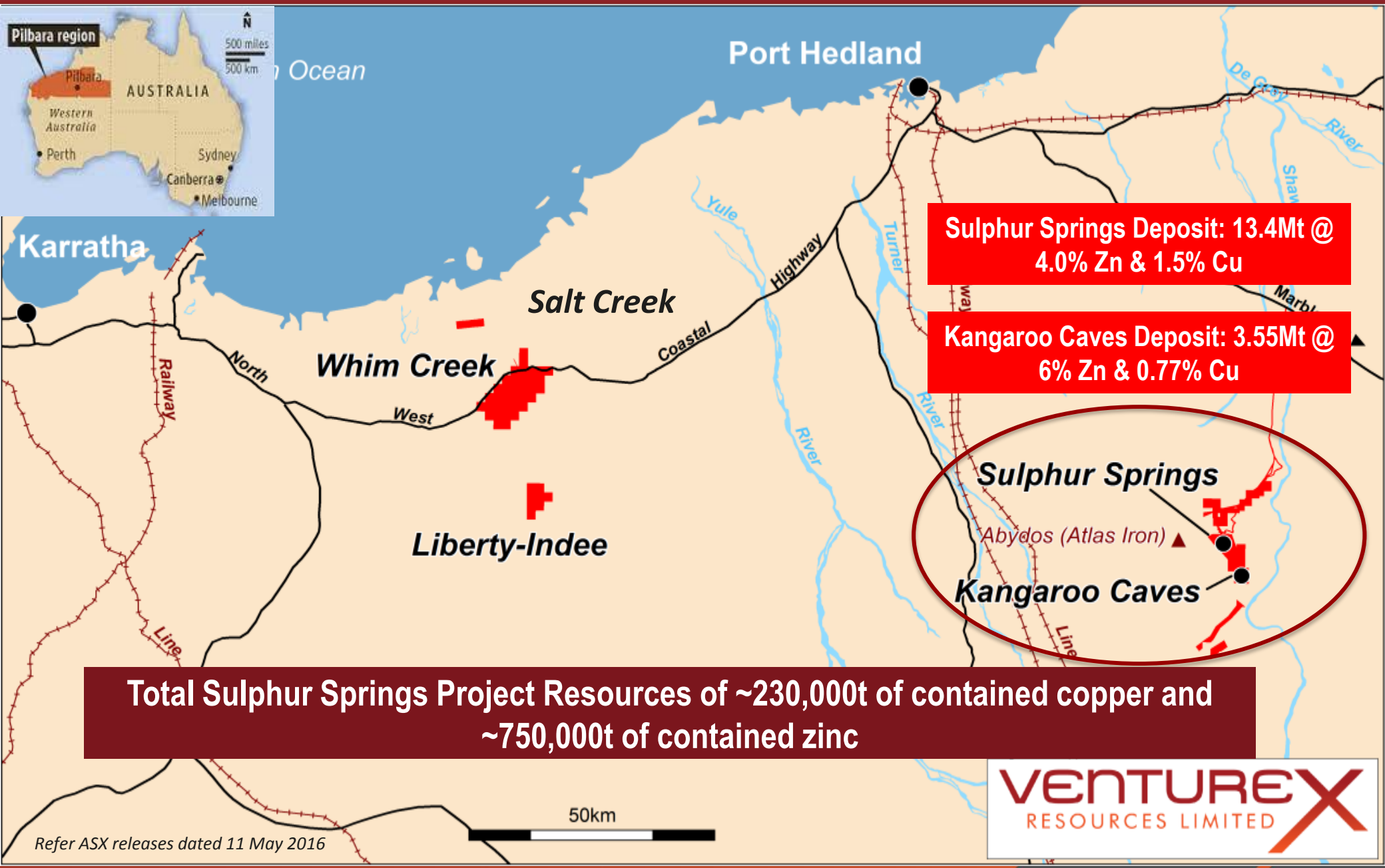
1 Year Copper Spot



www.kitco.com

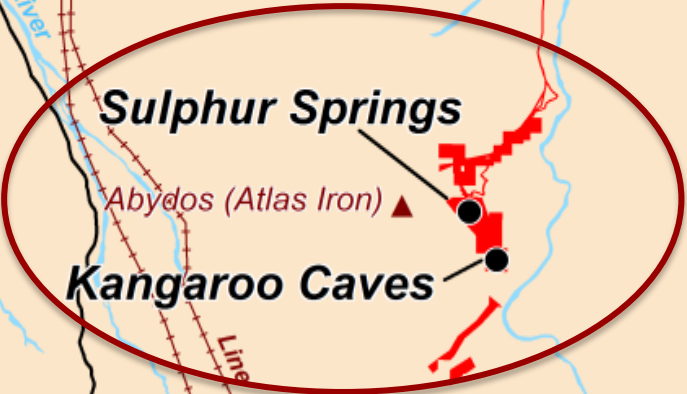
www.kitco.com

Venturex Resources – Right Metals, Right Projects, Right Time



**Sulphur Springs Deposit: 13.4Mt @
4.0% Zn & 1.5% Cu**

**Kangaroo Caves Deposit: 3.55Mt @
6% Zn & 0.77% Cu**



**Total Sulphur Springs Project Resources of ~230,000t of contained copper and
~750,000t of contained zinc**

Refer ASX releases dated 11 May 2016



Sulphur Springs Copper Zinc Project – Right Project

Key Production Target metrics

- 11.7Mt @ 3.6% Zn, 1.4% Cu, 15g/t Ag
- 1Mtpa mill feed
- ~12 year life before exploration
- ~32,000tpa Zn in conc.
- ~12,000tpa Cu in conc.

Key financial metrics

- Peak cash draw A\$183 million
- Pre tax NPV_{8%} A\$338 million
- C1 cost US\$0.14/lb payable Zn
- IRR 52%
- Payback 1.6years

Price assumptions

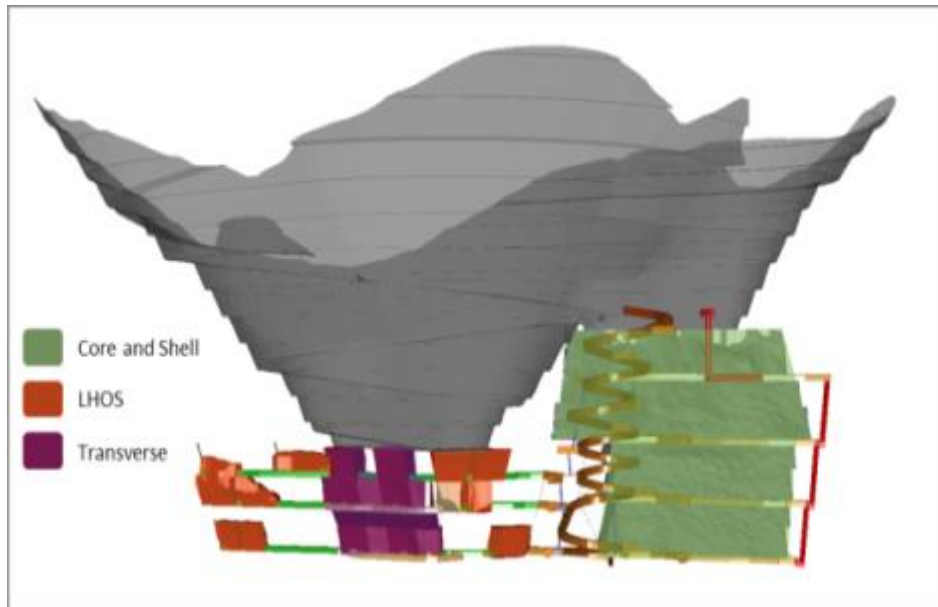
- Zn US\$2,535/t
- Cu US\$6,450/t
- A\$:US\$ 0.76



This Production Target must be read in conjunction with the disclaimers and cautionary statements provided in this presentation. For the avoidance of doubt the Production Target reported includes material classified as Reserve and Inferred Mineral Resources. Material classified as Reserve contributes ~66% of the material within the Production Target and Inferred Resources contribute ~34% of material included within the Production Target. 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.

Sulphur Springs Copper Zinc Project – Right Project

The Value Engineering Study has added value in several key areas



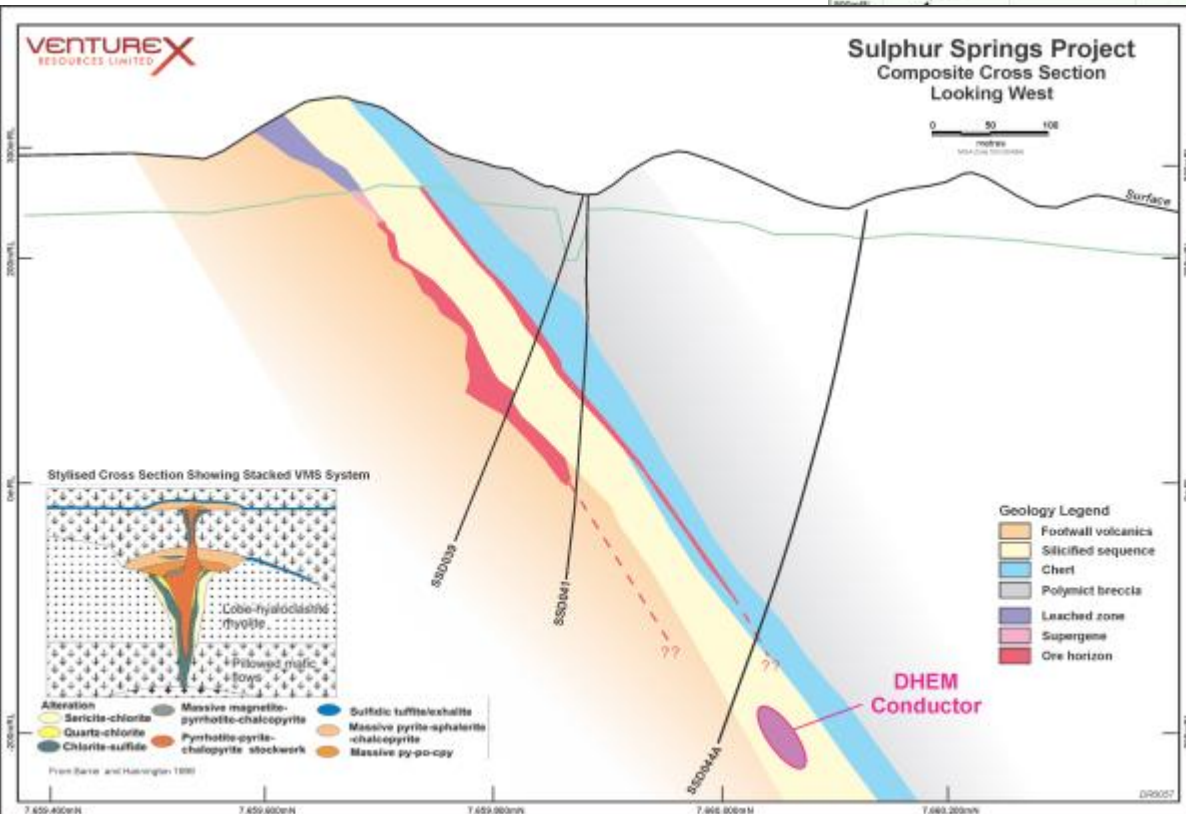
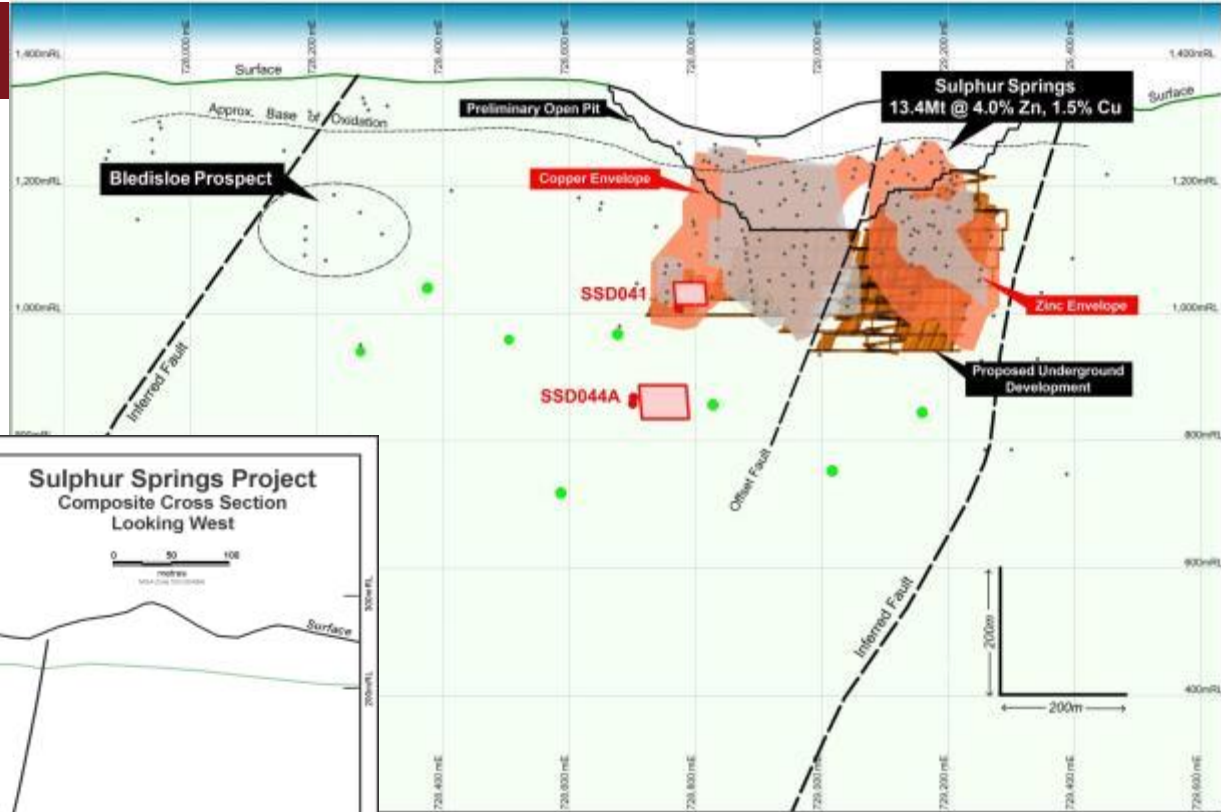
- **Open Cut mining of top of the Resource**
- **New Resource model identified Supergene mineralisation - potential to float**
- **Bulk underground mining**

.....Low Risk Implementation and Operation

Sulphur Springs Zinc Copper Project – Near Mine Exploration

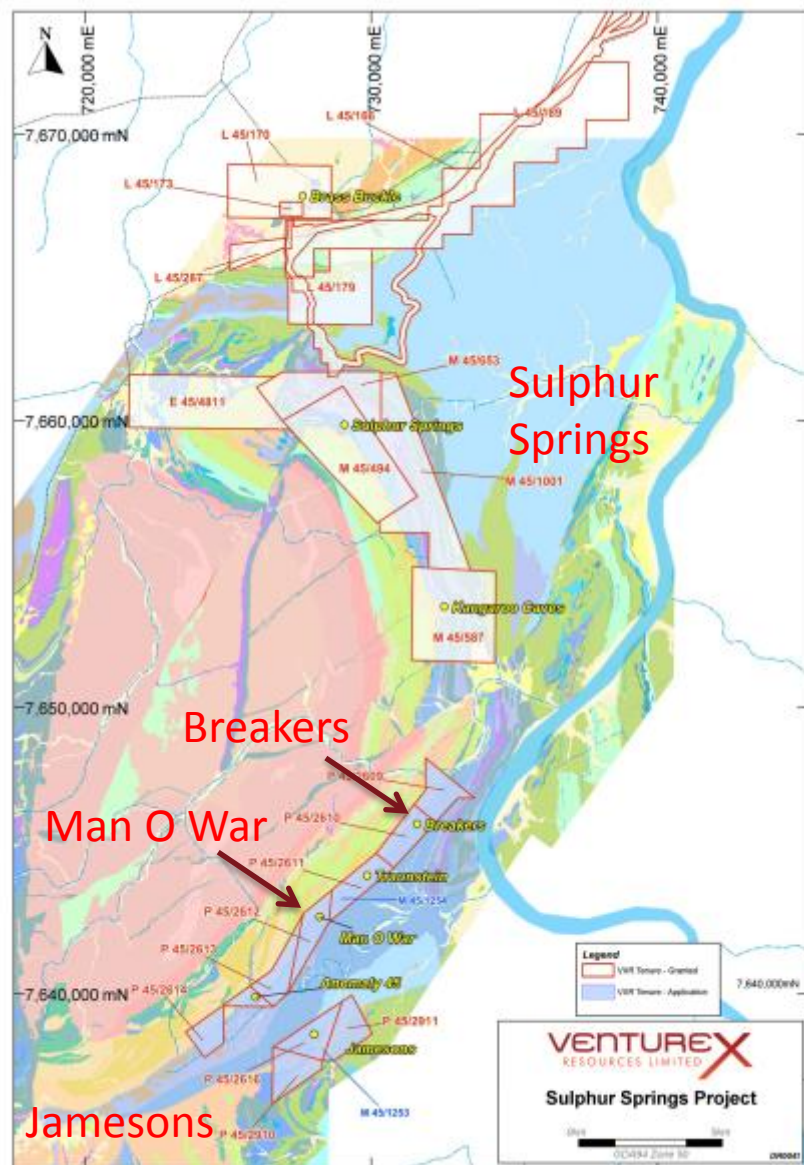
Near Mine Exploration

- Identified EM target base of west lode
- Lever success of geophysics at Salt Creek to Sulphur Springs



Refer ASX release dated 23 May 2017

Sulphur Springs Zinc Copper Project – regional exploration

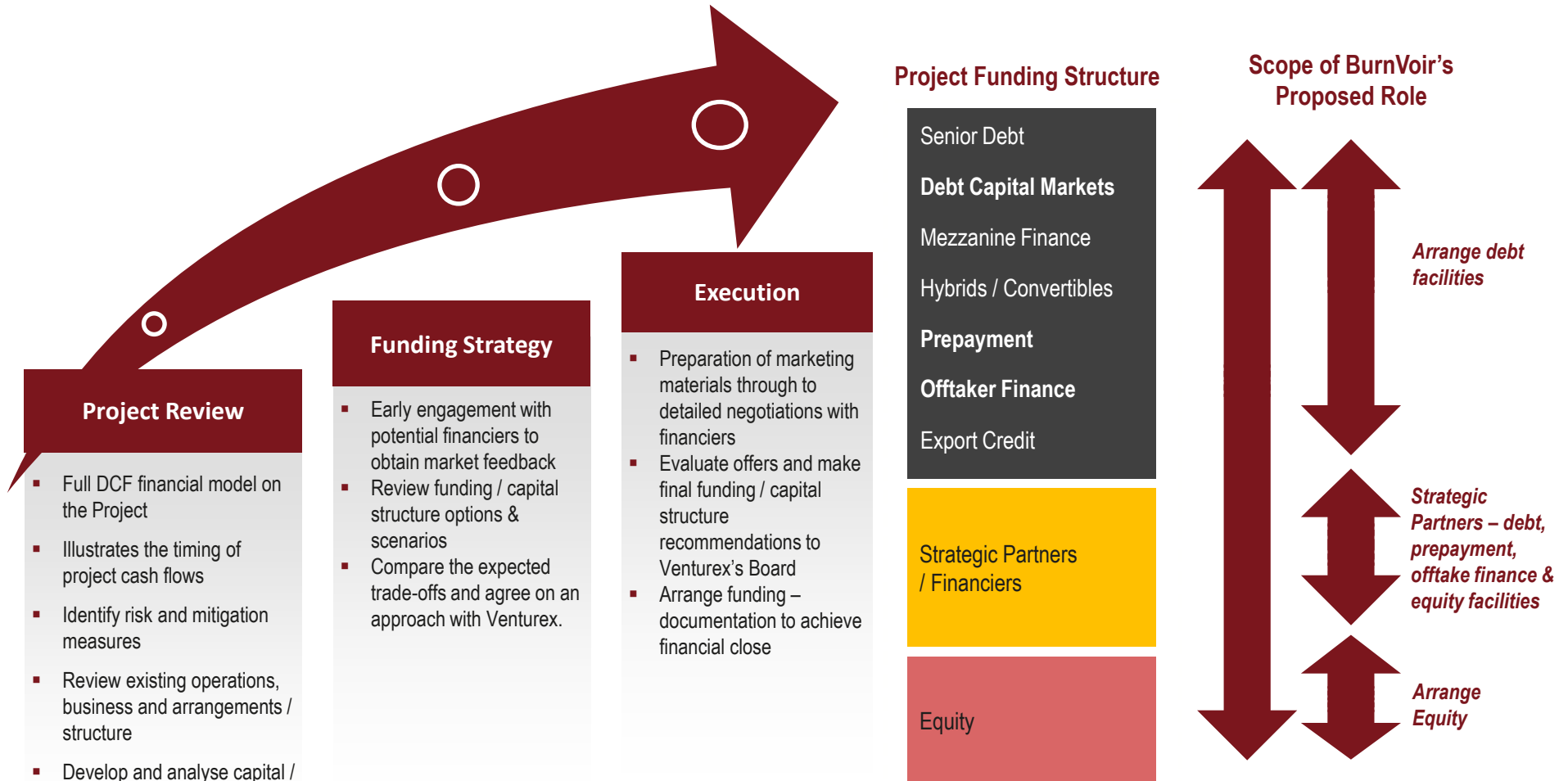


Regional Exploration

- ~27km of prospective trend
- Breakers (25m @ 3.8% Zn from 48 – 73m, 9m @ 3.2% Zn from 173 – 181m)
- Man of War (4m @ 3.6% Zn from 119 – 123m)
- Jamesons (6m @ 3.2% Zn from 78 – 84m, 3m @ 8% Zn from 63 – 66m)

Sulphur Springs Financing – Process Overview

A range of project funding structures will be considered in parallel with a view to delivering a practical funding solution while maximising shareholder value



Sulphur Springs Zinc Copper Project – Way Forward

Target final investment decision in Q1 CY2018 together with funding offers, followed by construction in Q2 CY2018 and first production by end-2019

	CY 2016	CY 2017				CY 2018				CY 2019			
	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Project Referral	→												
Mining Proposal Amendment		→											
Resource Drilling & Test-work			→										
Definitive VES					→								
Decision to Commit						★							
Water License & Works Approvals				→									
Financing				→									
Process Plant Construction						→							
Plant Site Earthworks							→						
Open Pit Development								→					
Process Plant Commissioning										→			
Production Ramp-up												→	
Full Production												→	

Sulphur Springs Copper Zinc Project

- **Right metals** – zinc and copper ✓✓
- **Right Project** – Peak Cash Draw A\$183M, 1.6 Year payback, IRR 52% ✓
- **Right Time** – Funding Q2 Calendar 2018, Production Mid 2019 ✓



Right Metals, Right Project, Right Time

THANK YOU!

An Australian base metals developer with exciting growth potential

Right Metals

Right Project

Right Time

John Nitschke, Managing Director

e: john.nitschke@venturexresources.com

Angus Thomson, Geology Manager

e: angus.thomson@venturexresources.com

Trevor Hart, Company Secretary/CFO

e: trevor.hart@venturexresources.com

Registered Office

Level 2, 91 Havelock Street

West Perth WA 6005

T: +61 8 6389 7400

F: +61 8 9463 7836

admin@venturexresources.com

www.venturexresources.com



VENTUREX
RESOURCES LIMITED

Appendix 1: Sulphur Springs Key Physicals

Activity	Units	Total	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13
Supergene Ore	t	879	-	690	189	264	-								
Mined Copper Grade	%	3.9%	-	4.2%	2.8%	2.4%	-								
Sulphide Ore	t	4,130	-	229	810	986	1,002	1,000	103						
Mined Zinc Grade	%	4.1%	-	2.5%	3.3%	5.0%	3.5%	4.5%	6.4%						
Mined Copper Grade	%	1.3%	-	1.4%	1.4%	1.1%	1.2%	1.5%	1.6%						
Waste	'000t	41,734	3,999	10,411	10,126	10,162	6,306	709	22	-	-	-	-	-	-
Strip Ratio (Total Ore)		8.3	-	11.3	10.1	10.3	6.3	0.7	0.2	-	-	-	-	-	-
Sulphur Springs Underground ³	'000t	4,892	-	-	-	-	-	143	693	1,023	989	1,031	762	250	-
Copper Grade	%	1.3%	-	-	-	-	-	1.6%	1.4%	1.6%	1.3%	1.2%	1.3%	1.2%	-
Zinc Grade	%	3.7%	-	-	-	-	-	3.3%	4.1%	4.0%	3.8%	3.8%	3.2%	2.0%	-
Development	m	7,325	-	-	-	-	-	2,922	2,958	1,125	-	-	-	-	-
Kangaroo Caves Underground ⁴	'000t	1,835	-	-	-	-	-	-	-	-	193	442	433	430	337
Copper Grade	%	0.7%	-	-	-	-	-	-	-	-	0.6%	0.7%	0.8%	0.7%	0.6%
Zinc Grade	%	3.8%	-	-	-	-	-	-	-	-	4.7%	4.1%	3.7%	3.0%	4.1%
Development	m	10,134	-	-	-	-	-	-	-	180	3,860	5,306	788	-	-
Ore Processed (Sulphide)	'000t	11,736	-	887	1,000	1,003	1,000	1,000	956	1,003	1,000	1,000	1,000	1,003	885
Copper Head Grade	%	1.4%	-	3.4%	1.8%	1.1%	1.2%	1.4%	1.5%	1.6%	1.3%	1.2%	1.2%	0.8%	0.7%
Zinc Head Grade	%	3.6%	-	1.0%	2.8%	4.9%	3.5%	4.1%	4.6%	4.0%	3.8%	3.9%	3.4%	3.3%	3.8%
Copper Recovery	%	90													
Copper Concentrate Grade	%	26													
Zinc Recovery	%	93													
Zinc Concentrate Grade	%	55													
Concentrate Produced Copper	'000 wmt	619	-	114	65	41	46	53	52	59	47	44	44	31	22
Concentrate Produced Zinc	'000 wmt	774	-	16	52	90	63	76	81	74	69	71	62	60	62
Payable Cu in con (96.5%)	'000t	144	-	26	15	10	11	12	12	14	11	10	10	7	5
Payable Zn in con (85%)	'000t	335	-	7	22	39	27	33	35	32	30	31	27	26	27

This Production Target must be read in conjunction with the cautionary statements in this presentation and refer ASX release dated 16 February 2017
Resource Recovery of 95% at 10% dilution, Resource Recovery of 80 to 95% at 10 to 25% dilution, Resource Recovery of 95% at 10% dilution

Appendix 2: Sulphur Springs Key Economics

		Total	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13
Capital – Life of Mine		\$'000													
Process Plant and Infrastructure		162,449	147,864	14,585	-	-	-	-	-	-	-	-	-	-	-
Mine Infrastructure		23,957	5,383	2,304	2,304	2,304	6,031	2,050	1,269	768	648	470	31	19	377
Mine Development		51,255	13,157	-	-	-	2,243	12,614	7,369	1,101	10,671	4,100	-	-	-
Sustaining		31,939	-	550	3,210	2,390	3,217	3,518	2,563	4,118	2,608	4,658	2,608	2,499	-
Rehabilitation (net of salvage)		18,479	-	-	-	-	346	346	346	1,150	1,150	1,150	642	-	13,349
Total Life of Mine Capital		288,079	166,405	17,438	5,514	4,694	11,836	18,528	11,547	7,137	15,078	10,378	3,281	2,518	13,725
Peak Cash Draw		183,165													
Operating Costs	\$ / ore t	\$'000													
SS Open Pit	34.46	172,641	-	36,236	41,218	41,503	35,717	15,639	2,326	-	-	-	-	-	-
SS Underground	37.19	181,931	-	-	-	-	825	22,633	39,547	36,557	26,863	25,271	21,570	8,665	-
KC Underground	58.85	107,989	-	-	-	-	-	-	-	121	16,086	38,827	21,781	19,523	11,652
Processing and G&A	39.75	466,474	-	35,247	39,746	39,855	39,746	39,746	37,998	39,855	39,746	39,746	39,746	39,855	35,189
Conc. Transport, Treatment & Royalties	49.97	581,417	-	49,597	48,029	55,681	46,016	53,725	55,575	54,744	48,833	48,478	44,619	39,411	36,708
Total Operating Costs (Ave)	129.13	1,510,452	-	121,080	128,993	137,040	122,305	131,743	135,446	131,276	131,529	152,322	127,716	107,455	83,548
Copper C1 Cost	US\$/lb	0.58													
Zinc C1 Cost	US\$/lb	0.14													
Copper C1 Cost (exc by-products)	US\$/lb	1.49													
Zinc C1 Cost (exc by-products)	US\$/lb	0.72													
Revenue (Price Deck)	\$M	2,400	-	253	210	217	187	220	226	227	199	195	181	152	134
Cash flow (Price Deck)	\$M	601	-166	114	75	75	53	69	79	89	52	32	50	42	37
		Price Deck	Spot												
Project Pre-Tax NPV8	\$M	338	402												
Project IRR	%	52%	54%												
Payback	Years	1.6	1.7												

This Production Target must be read in conjunction with the cautionary statements within this presentation and refer ASX release 16 February 2017.

² Price Deck

Zn US\$1.15/lb; Cu US\$2.93/lb; FX US\$0.76 Zinc TC US\$235/tonne Copper TC/RC US\$92.5/US\$0.0925 8% moisture

¹ ³Spot Prices (February 2017)

Zn US\$1.29/lb; Cu US\$2.72/lb; FX US\$0.754 Zinc TC US\$170/tonne Copper TC/RC US\$92.5/US\$0.0925 8% moisture

Appendix 3: Resources

MINERAL RESOURCES								
Location	JORC Classification	Tonnes ('000t)	Cu %	Zn %	Pb %	Ag g/t	Au g/t	
Sulphur Springs	Measured	-	-	-	-	-	-	
	Indicated	8,300	1.4	4.3	0.2	17.0	-	
	Inferred	5,100	1.6	3.5	0.2	18	-	
	Sub-total	13,400	1.5	4.0	0.2	18.0	-	
Kangaroo Caves	Measured	-	-	-	-	-	-	
	Indicated	2,250	0.9	5.7	0.3	13.6	-	
	Inferred	1,300	0.5	6.5	0.4	18.0	-	
	Sub-total	3,550	0.8	6.0	0.3	15.2	-	
Whim Creek	Measured	-	-	-	-	-	-	
	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	Measured	-	-	-	-	-	-	
	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 (VXR 70%)	Measured	-	-	-	-	-	-	
	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	

* Rounding errors may occur

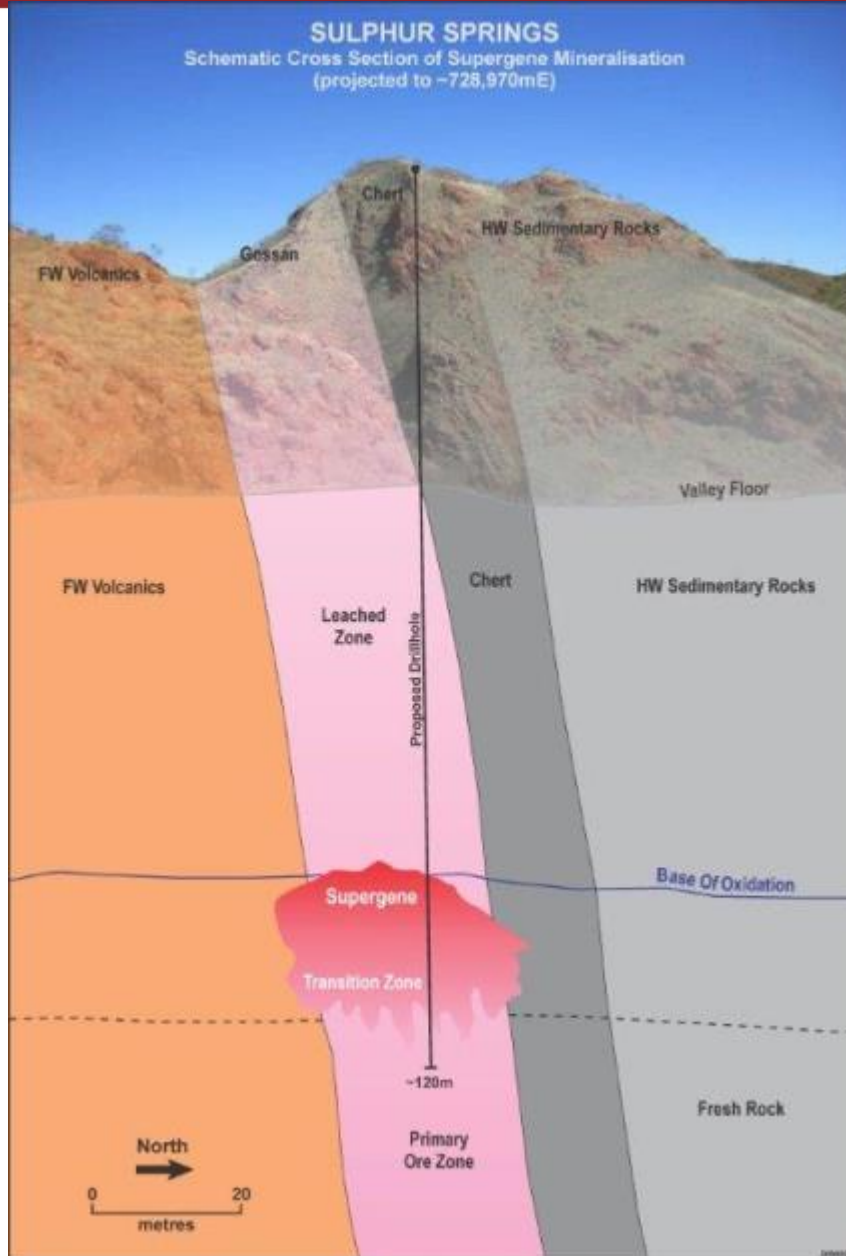
Appendix 4: Reserves

ORE RESERVE							
	Classification	Tonnes ('000t)	Cu %	Zn %	Pb %	Ag g/t	Au g/t
<i>Whim Creek</i> *	Probable	221	2.7	1.3	0.7	10.8	0.1
<i>Mons Cupri</i> *	Probable	951	1.7	2.2	1.0	47.1	0.3
<i>Sulphur Springs</i> #	Probable	7,280	1.2	3.5	0.1	14.4	0.0
	<i>Total</i>	8,452	1.3	3.3	0.2	18.0	0.1

* Refer ASX release 8 October 2013

Refer ASX release 1 July 2016

Appendix 5: Sulphur Springs Copper Zinc Project – Right Project

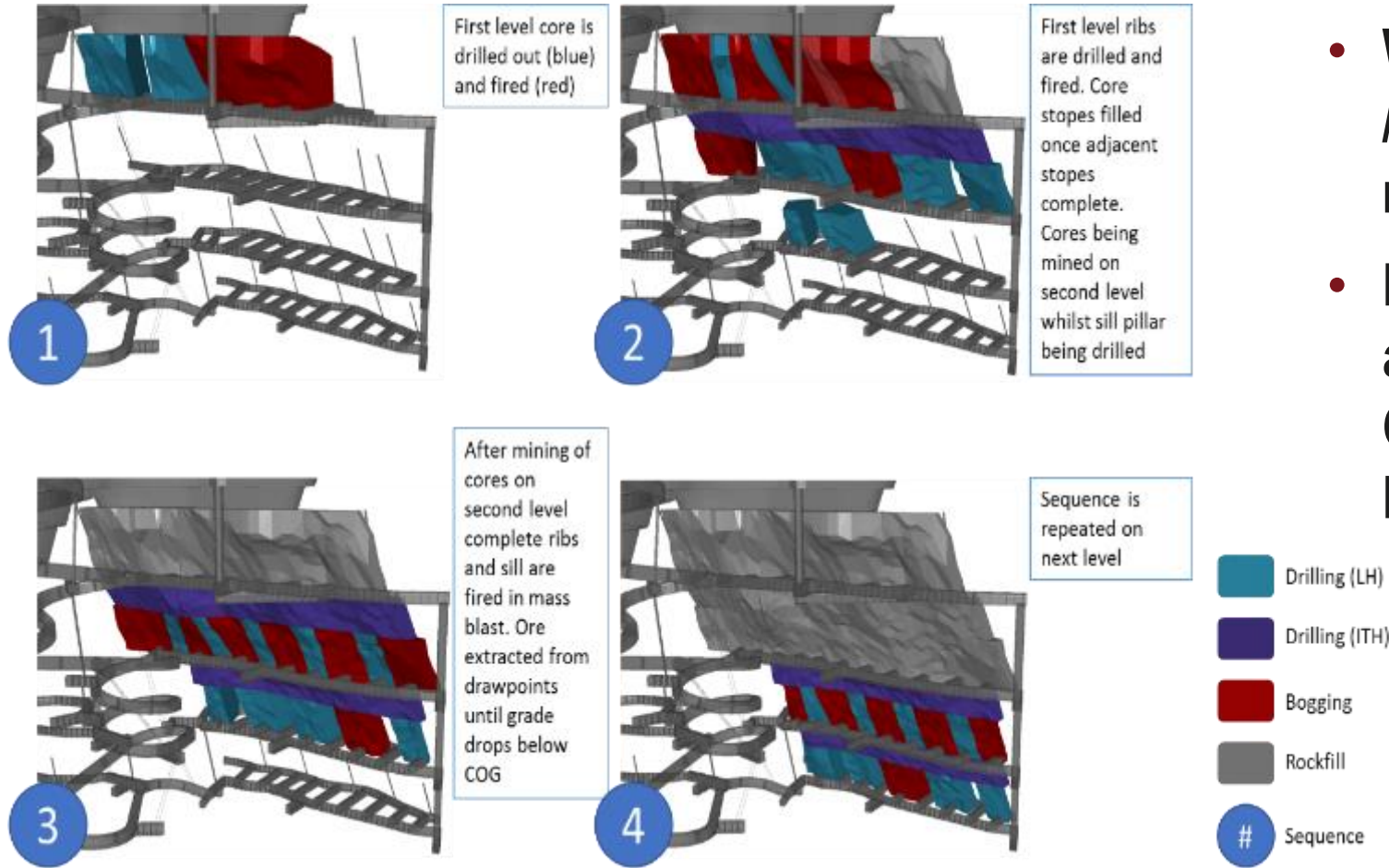


Supergene Resource

- Gossan at surface
- 5 RC holes
- 5 Diamond holes
- Secondary sulphide enrichment
- Sulphide intersection below

Appendix 6: Sulphur Springs Zinc-Copper Project – Right Project

Bulk mining – core and shell allows for high productivity and low costs



- Well established / proven mining method
- Previously used at Mount Isa, Mt Charlotte and Marvel Loch