

Highlights

- ✓ Near-term Cu - Zn production in WA
- ✓ Large inventory: 320kt Cu + >900kt Zn
- ✓ Feasibility study nearing completion
- ✓ One of the few emerging base metal companies on the ASX
- ✓ New management

Building An Australian Base Metals Business



29th & 30th May 2018

AJ Saverimutto, Managing Director



Disclaimer

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Competency Statement

The information in this presentation that relates Geophysical Exploration Results is based on information compiled by Mr Russell Mortimer, who is employed as a Consultant to the Company through geophysical consultancy Southern Geoscience Consultants Pty Ltd. Mr Mortimer is a member of the Australian Institute of Geoscientists and a member of the Australian Society of Exploration Geophysicists and has sufficient experience of relevance to the styles of mineralisation and the types of deposits under consideration, and activities undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves.

The information in this presentation that relates to Exploration Results at the Sulphur Springs Project is based on information by Mr Stefan Gawlinski who is employed as a Consultant to the Company. Mr Gawlinski is a member of the Australian Institute of Geoscientists and Mr Gawlinski has sufficient experience with the style of mineralisation and the type of deposit under consideration.

The information in this presentation that relates Exploration Results at the Whim Creek Project is based on information compiled by Mr Reginald Beaton who is employee of the Company. Mr Beaton is a member of the Australian Institute of Geoscientists and Mr Beaton has sufficient experience with the style of mineralisation and the type of deposit under consideration.

The information contained in this presentation relating to the Whim Creek Projects Resources was previously released in announcements released 8 October 2013 and 23 March 2018. The release on the 23 March 2018 is based on information compiled or reviewed by Mr David Milton, Hardrock Mining Consultants Pty Ltd who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Milton 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 2012 – Refer Edition of the "Australasian Code for Reporting of Mineral Resources".

The information contained in this presentation relating to the Kangaroo Caves Resources was previously released in announcements issued 22 September 2015, based on information compiled or reviewed by Mr David Milton, Hardrock Mining Consultants Pty Ltd who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Milton 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 2012 – Refer Edition of the "Australasian Code for Reporting of Mineral Resources".

The information contained in this presentation relating to the Sulphur Springs Resources was previously released in announcements issued 21 March 2018, based on information compiled or reviewed by Mr David Milton of Mil Min Pty Ltd who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Milton 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 2012 – Refer Edition of the "Australasian Code for Reporting of Mineral Resources".

The information contained in this presentation relating to the Sulphur Springs Reserves was previously released in announcements issued 1 July 2016, based on information compiled or reviewed by Mr Daniel Donald, of Entech Pty Ltd who is a member of the Australasian Institute of Mining and Metallurgy. Mr Donald 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 2012 Edition of the "Australasian Code for Reporting of Mineral Reserves".

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 Value Engineering Study announcement issued 16 February 2017 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.

Corporate Overview

| Key Metrics | |
|-------------------------------|-------|
| Share Price (AUD) | 0.014 |
| Shares on Issue (M) | 3,600 |
| Market Capitalisation (M AUD) | 50.4 |
| Cash (M AUD) – 31 March 2018 | 3.9 |

| Top 5 Shareholders | |
|------------------------------------|-------|
| Northern Star Resources Ltd | 19.0% |
| Regent Pacific Group Ltd | 16.3% |
| Precision Opportunities Fund Ltd | 6.2% |
| Henghou Industries (Hong Kong) Ltd | 4.4% |
| Directors/Mgt | 3.0% |



Top 3 shareholders hold
~42% of shares on issue.

As of 22 May 18

Board

Anthony (Tony) Kiernan Non-Executive Chairman

Former lawyer with 35 years listed company management experience

Anthony Reilly Executive Director

20 years banking, finance and resource sector experience

Trevor Hart CFO & Company Secretary

CPA with over 20 years senior experience in listed companies

Ajanth (AJ) Saverimutto Managing Director

Mining Engineer with 25 years mine development and financing experience

Darren Stralow Non-Executive Director

Mining Engineer with 18 years mine operations and management experience

Building a Scalable Business – Why Things Are Changing At Venturex



Market Timing

Copper price +20% in last 12 months

Zinc price +13% in last 12 months

Low LME stockpiles

New project discovery and development pipeline stunted over last few years

Strong forward markets



Quality Projects

Significant in ground metal value

Lower cost operation with open pit + underground. Better pay back, greater upside

Higher project confidence
Further drilling and DFS on Sulphur Springs being finalised



A Team With Vision

New Management Team
We are building a mid-tier base metals company

Experienced mine finders, builders and financiers

Support of key major shareholders Northern Star
Mining expertise
Mine owner and operator

Strong financing relationships which will accelerate growth



Exploration Potential

27km corridor along strike from Sulphur Springs

9 new drill targets identified by recent EM (Sep 17)

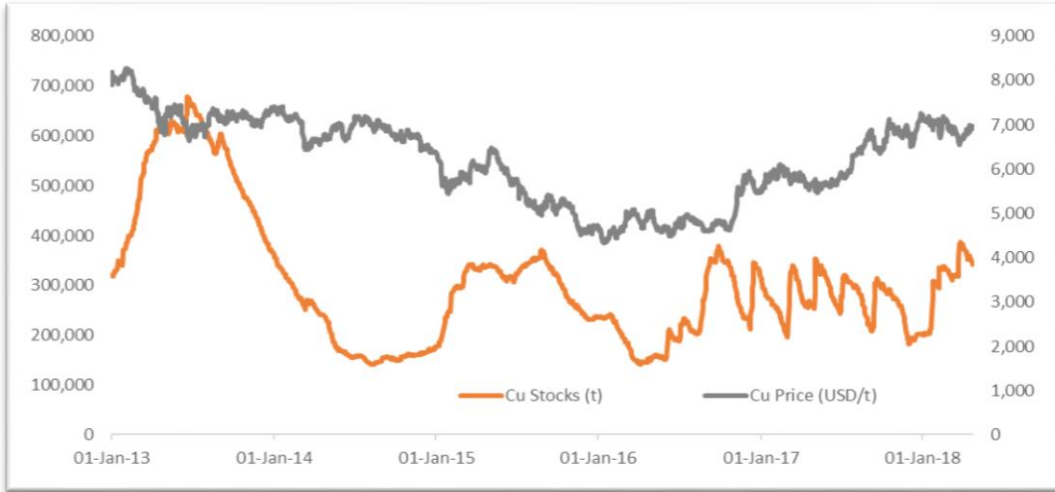
Phase 1: around Sulphur Springs
Phase 2: north of Kangaroo Caves
Phase 3: south of Kangaroo Caves

New budgets for exploration
Markets are changing and so is our MO to capitalise on them

Delineating the next Sulphur Springs and beyond

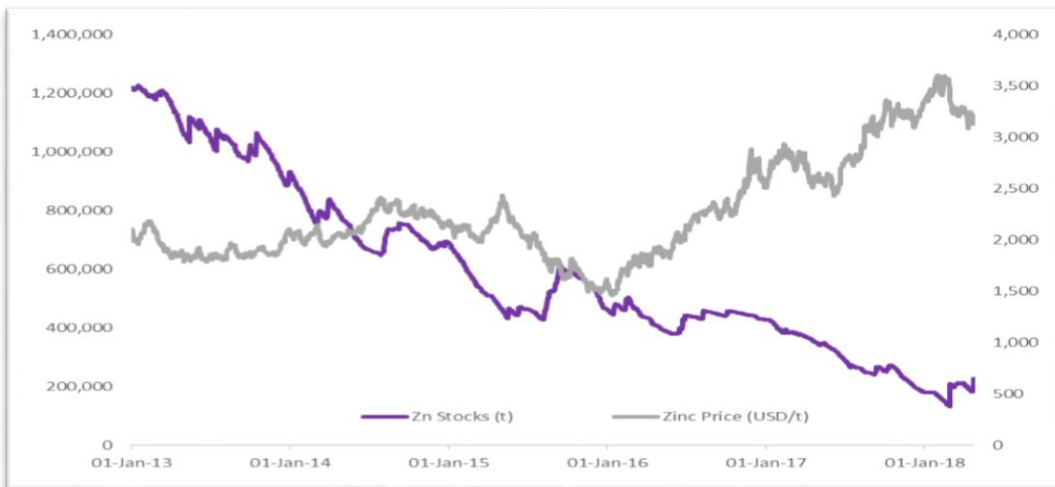
Market Outlook – Base Metals Are Back

5 Year LME Cu Price v Warehouse Stocks



5 Year LME Zn Price v Warehouse Stocks

Source: Bloomberg



Source: Bloomberg

Changing Markets for Cu and Zn

- ❑ Lack of near-term projects
- ❑ Lack of investment in exploration and project development
- ❑ Grade decrease in projects globally
- ❑ **Geopolitical risk** in key production Jurisdictions
- ❑ **New application** opportunities – such as EVs increasing demand

| Copper – 5 Year Metrics | | |
|----------------------------------|-------------|--------|
| Current price (USD/t) | 6,844 | May-18 |
| 5-year low (USD/t) | 4,276 | Jan-16 |
| Warehouse stocks (kt) | 375 | Apr-18 |
| Warehouse stocks high (kt) | 660 | Jul-13 |
| Warehouse stocks low (kt) | 150 | Mar-16 |
| 12-month price change (%) | +20% | |

| Zinc – 5 Year Metrics | | |
|----------------------------------|-------------|--------|
| Current price (USD/t) | 3,115 | May-18 |
| 5-year low (USD/t) | 1,453 | Jan-16 |
| Warehouse stocks (kt) | 200 | Apr-18 |
| Warehouse stocks high (kt) | 1,100 | Apr-13 |
| Warehouse stocks low (kt) | 150 | Jan-18 |
| 12-month price change (%) | +13% | |

Resources – A Large, High-Quality Inventory

Sulphur Springs Resources (2018)¹

| Indicated | | | |
|-----------|------|------|--------|
| Mt | Cu % | Zn % | Ag g/t |
| 11.7 | 1.4 | 4.2 | 17 |
| Inferred | | | |
| Mt | Cu % | Zn % | Ag g/t |
| 5.7 | 1.2 | 4.4 | 18 |



| Total | | | |
|-------|------|------|--------|
| Mt | Cu % | Zn % | Ag g/t |
| 17.4 | 1.3 | 4.2 | 17 |



Whim Creek Resources (2018)²

| Measured | | | | | |
|-----------|------|------|------|--------|--------|
| Mt | Cu % | Zn % | Pb % | Ag g/t | Au g/t |
| 1.07 | 1.5 | 1.7 | 0.7 | 38 | 0.3 |
| Indicated | | | | | |
| Mt | Cu % | Zn % | Pb % | Ag g/t | Au g/t |
| 5.97 | 1.1 | 1.6 | 0.4 | 18 | 0.2 |
| Inferred | | | | | |
| Mt | Cu % | Zn % | Pb % | Ag g/t | Au g/t |
| 1.55 | 0.7 | 3.6 | 1.0 | 31 | 0.2 |



| Total | | | | | |
|-------|------|------|------|--------|--------|
| Mt | Cu % | Zn % | Pb % | Ag g/t | Au g/t |
| 8.55 | 1.1 | 1.9 | 0.5 | 23 | 0.2 |

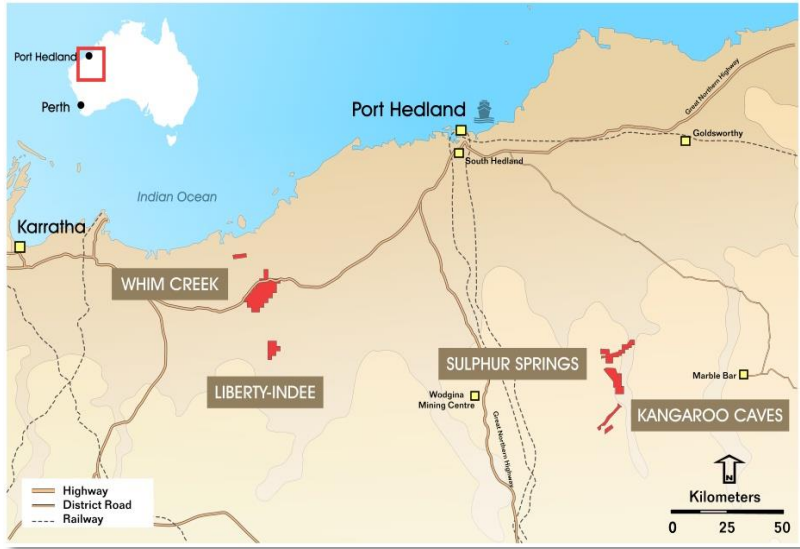


| Grand Total | | | | | |
|-------------|------|------|------|--------|--------|
| Mt | Cu % | Zn % | Pb % | Ag g/t | Au g/t |
| 25.9 | 1.24 | 3.47 | 0.18 | 19 | 0.1 |

¹Includes Kangaroo Caves Resources – Refer ASX announcements 22 September 2015 and 21 March 2018
²Whim Creek comprises of Whim Creek, Mons Cupri, Evelyn and Salt Creek deposits – Refer ASX announcements 8 Oct 2013 and 23 March 2018

Sulphur Springs – A Cornerstone Asset with Width, Grade and Scale

Strategically Located



Excellent Ore Inventory

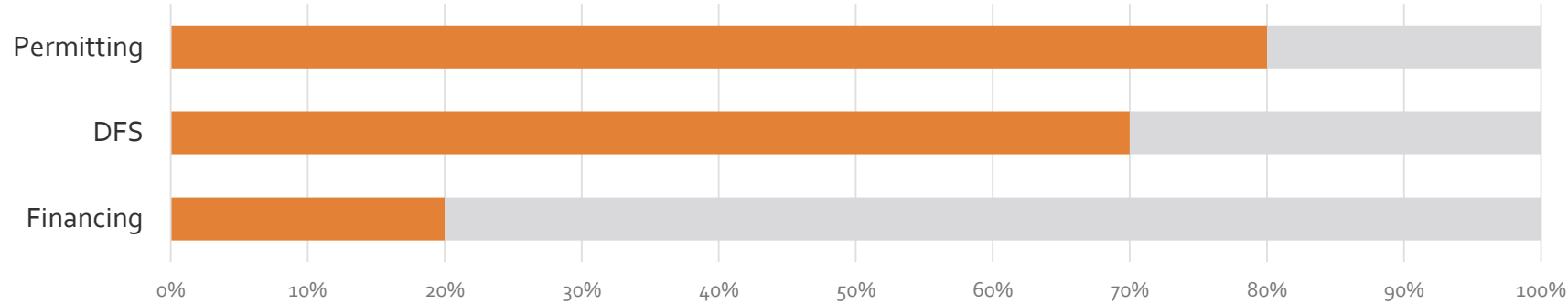
| Resources ¹ | | | | |
|------------------------|------|------|------|------|
| Mt | Cu % | Zn % | Pb % | Ag % |
| 17.4 | 1.3 | 4.2 | 0.2 | 17 |

| Reserves ² | | | | |
|-----------------------|------|------|------|------|
| Mt | Cu % | Zn % | Pb % | Ag % |
| 7.28 | 1.2 | 3.5 | 0.1 | 14 |

Great Intercepts³

| Hole ID | Width (m) | Cu (%) | Zn (%) |
|---------|-----------|--------|--------|
| SSD089 | 38.2 | 3.49 | - |
| SSD090 | 40.3 | 3.35 | - |
| SSD091 | 20.5 | 3.06 | - |
| SSD092 | 18.0 | 2.59 | - |
| SSD099 | 36.5 | 3.33 | - |
| SSD099 | 29.9 | - | 9.02 |
| SSD094 | 20.0 | - | 12.0 |
| SSD095 | 19.6 | - | 5.63 |
| SSD097 | 16.0 | - | 9.92 |
| SSD102 | 16.0 | - | 9.03 |

Project Advancement Update



¹Includes Kangaroo Caves and Sulphur Springs Resources – Refer ASX announcements 22 September 2015 and 21 March 2018

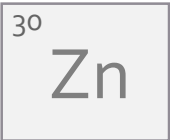
²Refer ASX announcements 1 July 2016

³Refer ASX Announcement 18 January 2018

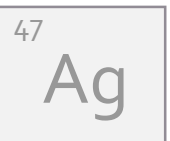
Sulphur Springs – Production Statistics



| Payable Cu Tonnes |
|-------------------|
| 144 Kt |
| AUD1.2 Billion |

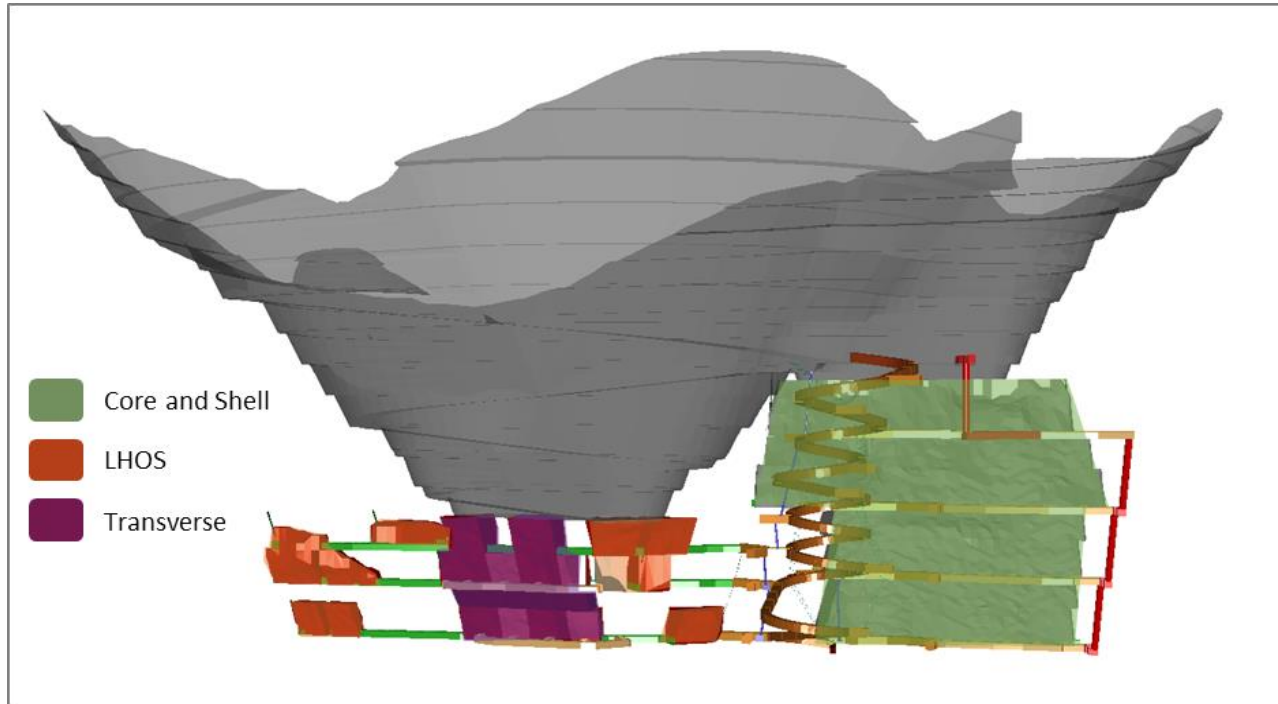


| Payable Zn Tonnes |
|-------------------|
| 335 Kt |
| AUD1.2 Billion |



| Payable Ag Ounces |
|-------------------|
| 2.5 M Oz |
| AUD63 Million |

Sulphur Springs Open Pit & Underground



| Open Pit |
|----------|
| 5.0 Mt |
| 5 Years |

| Underground (SS + KC) |
|-----------------------|
| 6.7 Mt |
| 8 Years |

| Processing |
|------------------------|
| 1.0 Mtpa |
| Permitted for 1.5 Mtpa |

Key Production Metrics¹

- 11.7Mt @ 3.6% Zn, 1.4% Cu
- 12 year life of mine
- 12ktpa Cu in conc
- 32ktpa Zn in conc

Key Financials (from 2016)

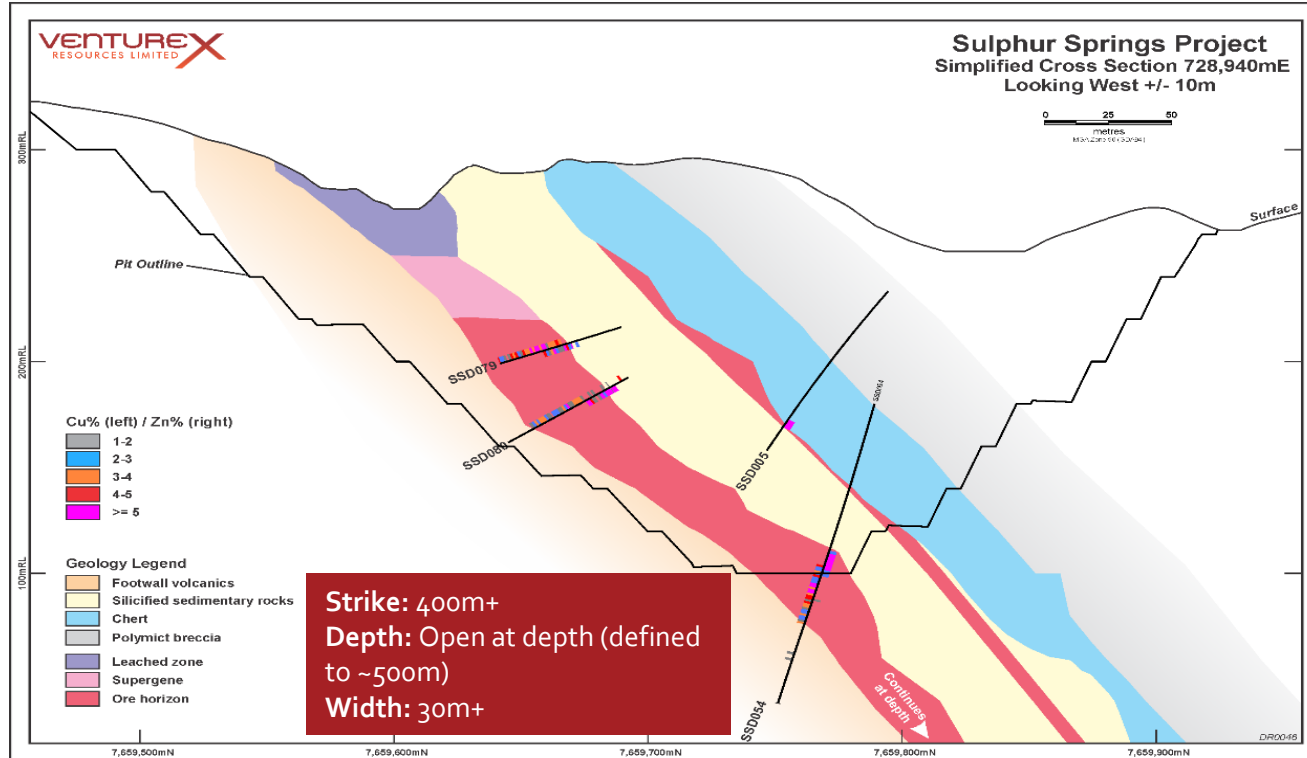
- Pre tax NPV^{8%} A\$338 M¹
- Payback 2.6years

Price Assumptions

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

Sulphur Springs – A Cornerstone Asset with Width, Grade and Scale

Sulphur Springs VMS Deposit



Sulphur Springs & Kangaroo Caves Resource Metal Tonnes: Copper: 230,000 t, Zinc: 730,000 t¹

¹Representing ~75% of Venturex's total metal inventory

²Refer ASX announcements 16 February 2017

³Calculated at Cu = USD6,450/t, Zn = USD2,535/t, Ag = 19/oz

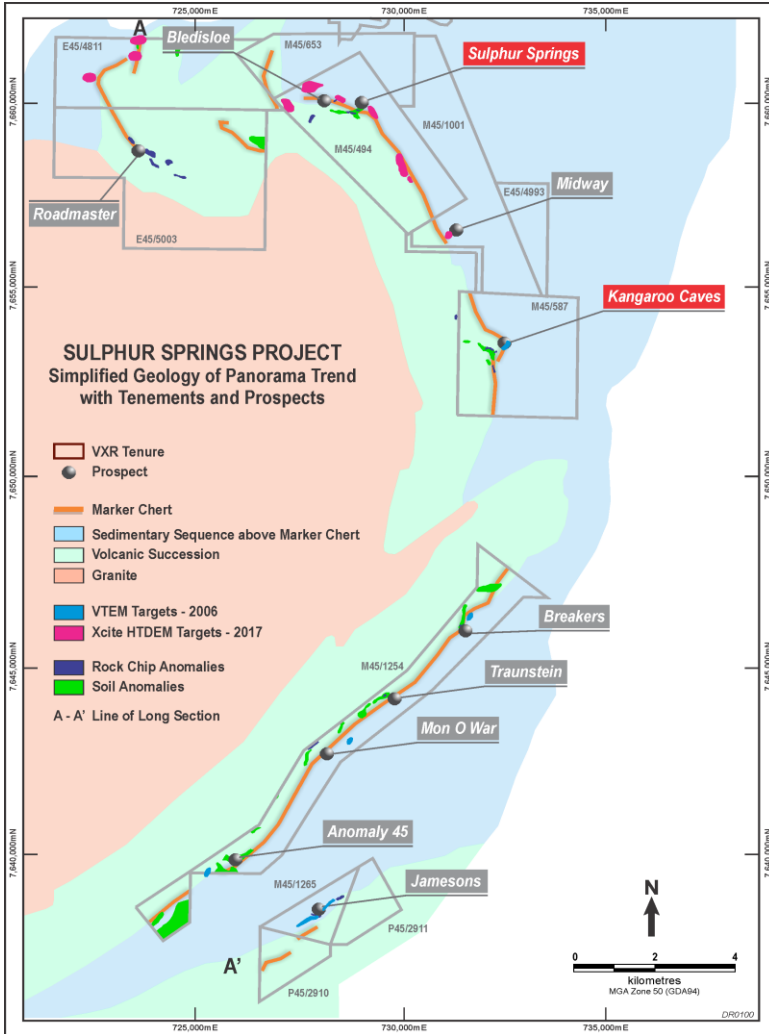
⁴Calculated at Cu = USD6,800/t, Zn = USD3,250/t, Ag = 17/oz

| Project Economics ² | | |
|--------------------------------------|-------|-------------|
| NPV 8% (2016 VES Study) ³ | AUD | 338 Million |
| Free Cash Flow | AUD | 601 Million |
| Cost Per Tonne | AUD/t | 107 |
| NSR (2016 VES Study) | AUD/t | 158 |
| NSR (Spot) ⁴ | AUD/t | 188 |

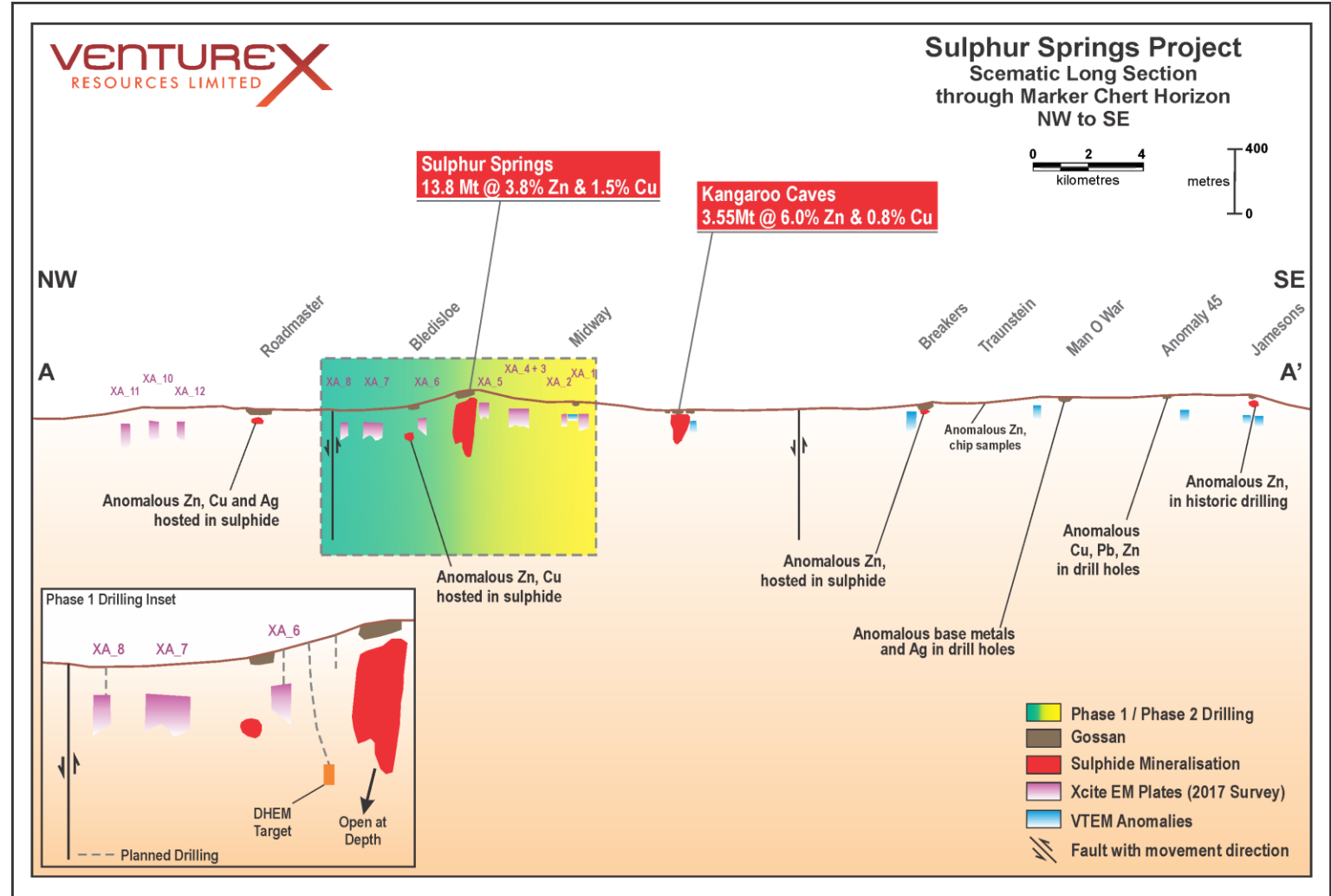
- ❑ Open pit and underground operation.
- ❑ We continue to look for **capex reductions** and **project optimisation** opportunities.
- ❑ An **economy of scale** project offering low cost production and solid returns.

Sulphur Springs – Exploration Potential

Unlocking A New Region

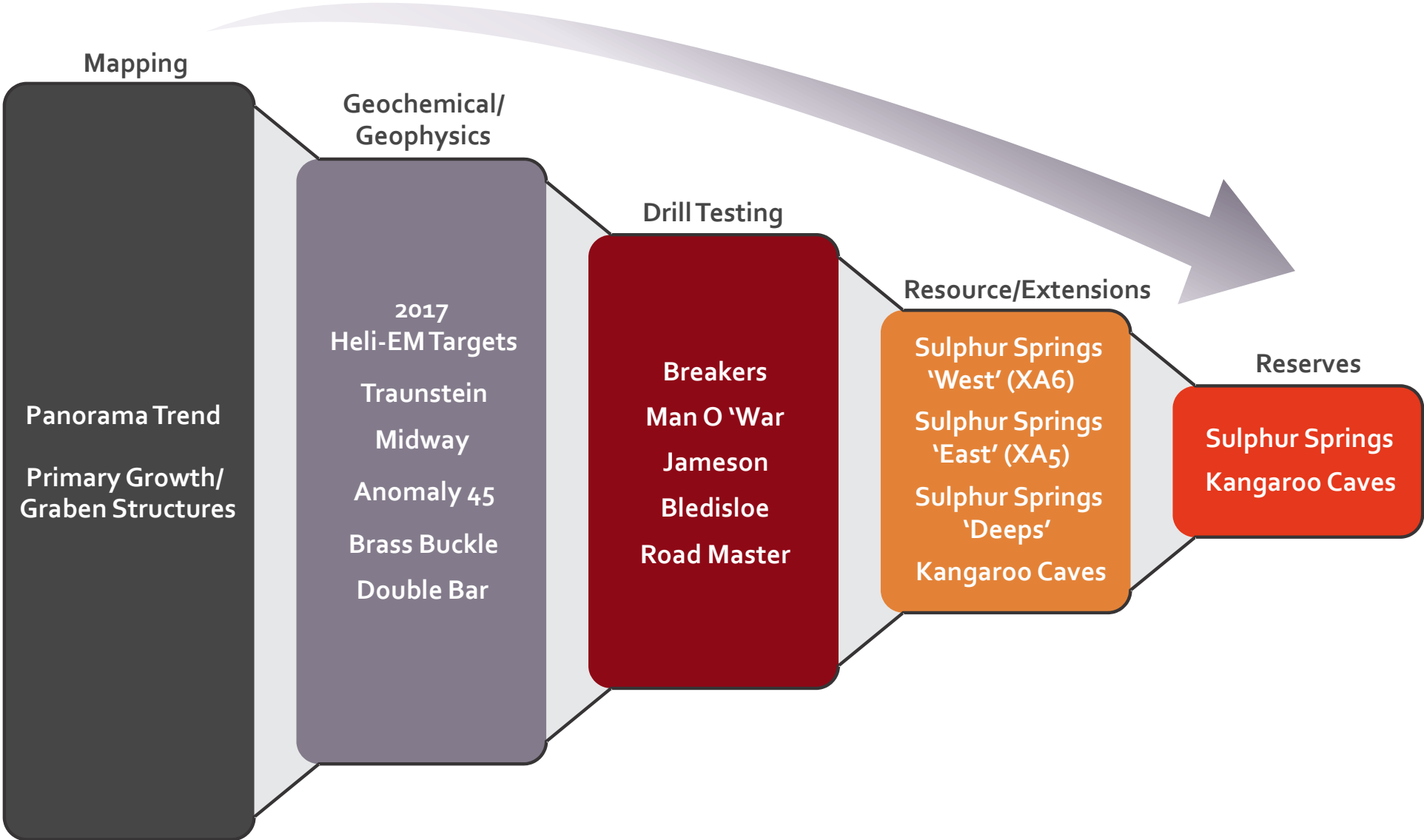


Multiple drill targets identified by extensive EM surveying.



Refer ASX Release 3 May 2018

Sulphur Springs – Prospect Pipeline



Whim Creek – We're Not a One Project Company

Whim Creek Operations



Project Highlights

- ❑ Excellent ore inventory
- ❑ Strong exploration history
- ❑ Open pit and underground options
- ❑ **Current revenue = Net Profit Interest¹**
- ❑ Multiple ore sources
- ❑ **Conglomerate gold opportunities**
- ❑ Consolidation opportunities
- ❑ Existing infrastructure

Excellent Ore Inventory

| Resources ² | | | | | |
|------------------------|------|------|------|--------|--------|
| Mt | Cu % | Zn % | Pb % | Ag g/t | Au g/t |
| 8.55 | 1.1 | 1.9 | 0.5 | 23 | 0.2 |

Multi project locality targeting a central mill feed at Whim Creek from the:






- ❑ Whim Creek Deposit
- ❑ Mons Cupri Deposit
- ❑ Salt Creek Deposit
- ❑ Evelyn Deposit

¹NPI from Blackrock Metals Pty Ltd - Copper cathode production

²Whim Creek, Evelyn, Mons Cupri and Salt Creek – Refer ASX announcements 8 October 2013 and 23 March 2018

In Summary – The Venturex Evolution

Venturex is an excellent value proposition

| | | | | |
|---|--|--|---|---|
|  Value |  Markets |  Key Shareholders |  Exploration |  Strong Vision |
| <p><u>Cornerstone</u> assets</p> <p>Excellent <u>economics</u></p> | <p><u>Strong</u> Cu and Zn futures markets</p> <p>We're <u>undervalued</u> compared to our peers</p> | <p>Support of major shareholders</p> <p>Actively supporting <u>DFS and financing</u></p> | <p><u>27 km of ground</u> Similar to Sulphur Springs</p> <p>Locally and regionally</p> | <p>Robust <u>strategy</u></p> <p>Strong <u>vision</u></p> <p><u>New management</u></p> |

Building An Australian Base Metals Business

Thank You

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