ASX Release **11 July 2018**

Venturex take key steps towards development of Sulphur Springs base metals project with camp purchase and appointment of funding adviser

Venturex Resources (ASX:VXR) is pleased to advise that it has agreed to purchase the Spinifex Ridge camp from Young Australian Mines Ltd (formerly Moly Mines Ltd) for $1m, with $150,000 paid immediately, $150,000 within 90 days and the balance of $700,000 to be paid no later than the 30 June 2019.

Venturex is also pleased to announce that it has appointed leading independent advisory group BurnVoir Corporate Finance to help secure funding for the Company's 100 per cent-owned Sulphur Springs Copper-Zinc Project in the Pilbara region of WA.

The agreements mark two important steps towards development of Sulphur Springs, where the Definitive Feasibility Study is well advanced.

The camp acquisition agreement represents a significant capital saving for the project compared to the cost estimate contained in the Value Engineering Study completed in February 2017.

The camp is currently located approximately 90km by road from Sulphur Springs and includes:

- 100 Rooms Accommodation
- Wastewater treatment plant and Reverse osmosis treatment plant
- Dry Mess General Arrangement
- First Aid Room
- Laundry/Linen/Cleaners Store
- Toilets
- Wet Mess Building
- Water tanks and generators
- All plant and equipment located within the Spinifex Ridge Camp Site

Venturex Managing Director AJ Saverimutto said the two agreements reflected the Company's strategy to progress preparations for development of Sulphur Springs in parallel with the DFS.

"The opportunity to acquire the camp is financially attractive and will also help reduce pressure on the development timetable," he said.

"At the same time, we are delighted to have BurnVoir assisting us with project funding. They have extensive experience in obtaining a wide variety of funding options and we look forward to working closely with them to identify and obtain the right funding mix for Sulphur Springs."

AJ Saverimutto
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About Venturex Resources Limited

Venturex Resources Limited (ASX: VXR) is an exploration and development company with two advanced Copper Zinc Projects near Port Hedland in the Pilbara region of Western Australia. The two projects are the Sulphur Springs Project which includes the Sulphur Springs Project, Kangaroos Caves Resource plus 27km of prospective tenements on the Panorama trend and the Whim Creek Project which includes the Resources at the Whim Creek, Mons Cupri and Salt Creek mines together with the Evelyn project and 18,100 ha of prospective tenements over the Whim Creek basin. Our strategy is to work with our partners Blackrock Metals to expand and extend the existing 4 tonne per day oxide copper heap leach and SXEW operation at Whim Creek, identify other near term production options at Whim Creek, Mons Cupri and Sulphur Springs and fully optimise the Sulphur Springs Project have it shovel ready to take advantage of forecast improvements in base metal prices