



# Annual General Meeting Presentation

November 2014



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## Forward Looking Statements

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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 Michael Mulroney and Steven Wood who are Members of the Australasian Institute of Mining and Metallurgy. The information was previously issued with the written consent of Mr Mulroney and Mr Wood, who are full time employees of Venturex Resources Limited, in the Company Resource and Ore Reserve Statement released to the ASX on 8 October 2013. The Company confirms that:

- a. The form and context of Mr Mulroney's and Mr Wood's finds are presented have not been materially modified;
- 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 announcement 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.

# Investment Overview

- ***Pure Australian Copper-Zinc Explorer/Developer***
- ***Central Location in the Pilbara***
- ***Substantial Cu-Zn resource inventory in place***
- ***Advanced Project with development options***
- ***Strong leverage to rising base metal prices - Cu, Zn***
- ***Substantial exploration upside in proven terrains***



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# Corporate Snapshot

## Shareholders

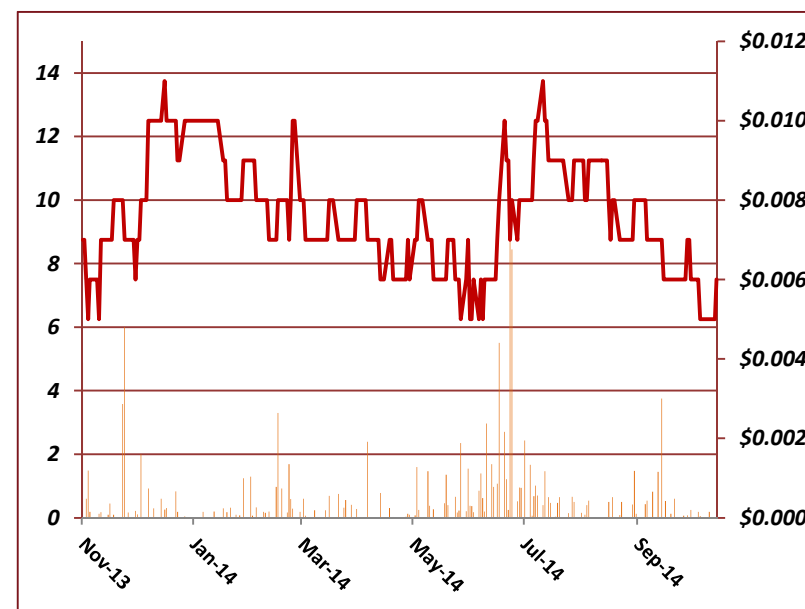
<b>Regent Pacific</b>	<b>33.5%</b>
<b>Northern Star Resources</b>	<b>12.9%</b>
<b>Henghou Industries</b>	<b>7.4%</b>
<b>Board &amp; Management</b>	<b>1.2%</b>
<b>Top 20</b>	<b>78.5%</b>

## Experienced Board

<b>Tony Kiernan</b>	<b>Non-Executive Chairman</b>
<b>Michael Mulrone</b>	<b>Managing Director</b>
<b>Ray Parry</b>	<b>Non-Executive Director</b>
<b>John Nitschke</b>	<b>Non-Executive Director</b>
<b>Trevor Hart</b>	<b>CFO/Company Secretary</b>

## Capital Structure

<b>Shares on Issue (ASX:VXR)</b>	<b>1,548m</b>
<b>Unlisted Options</b>	<b>36.0m</b>
<b>Debt</b>	<b>Nil</b>
<b>Cash</b>	<b>\$2.1m</b>

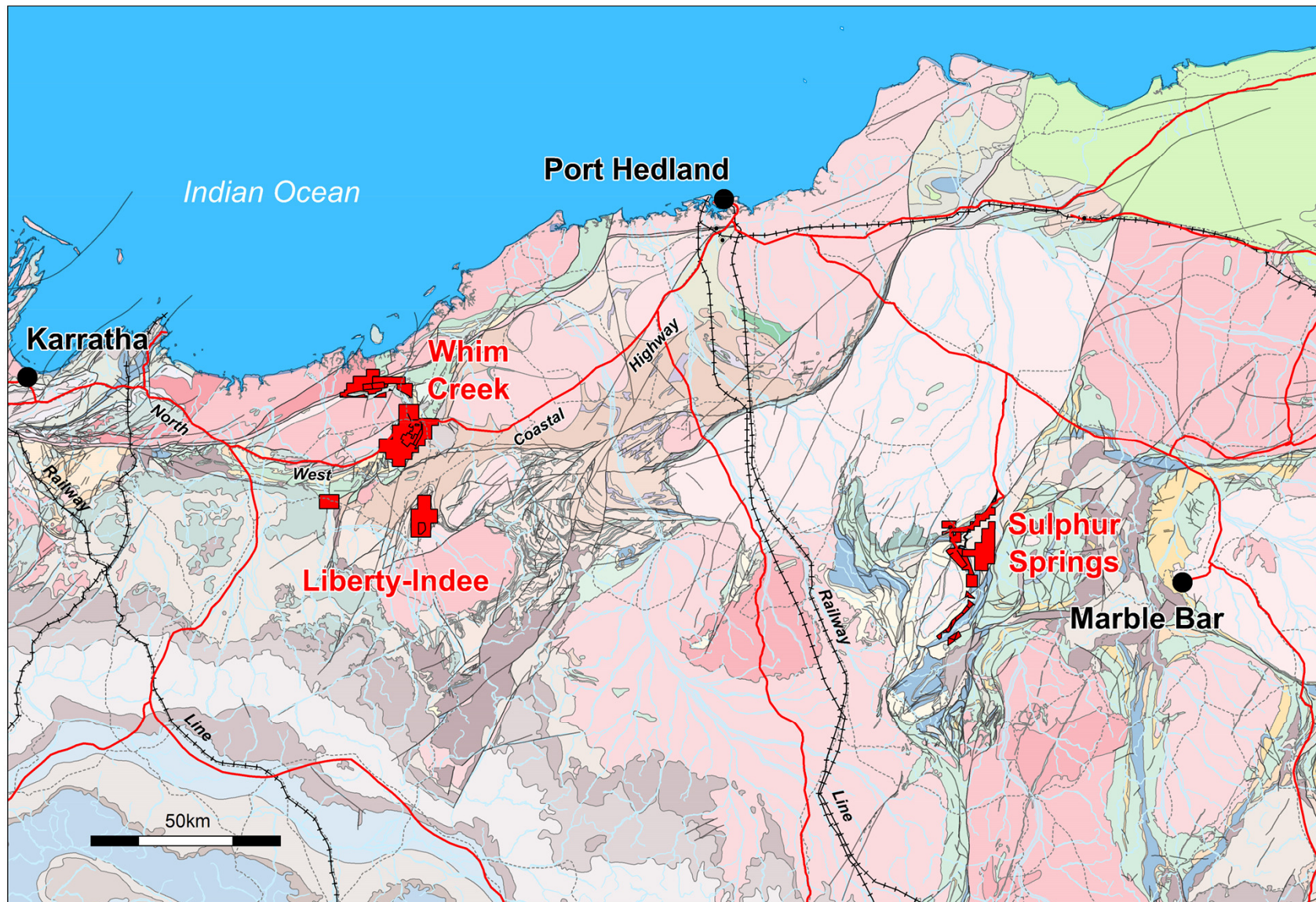


Note: As at 30 September 2014

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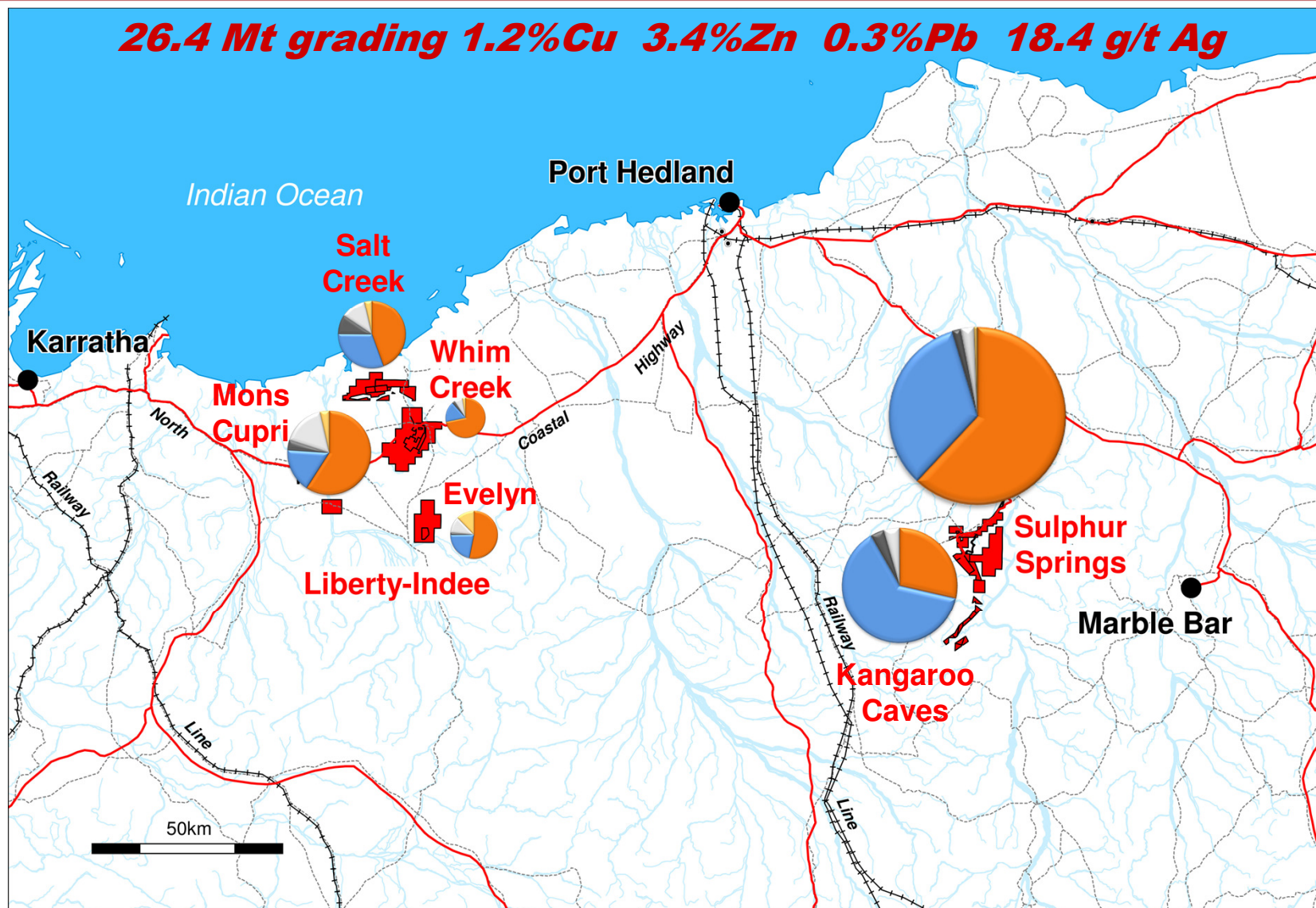


# Central Location near Infrastructure





# Large Resource Inventory ~ 590,000t CuEq<sup>1</sup>



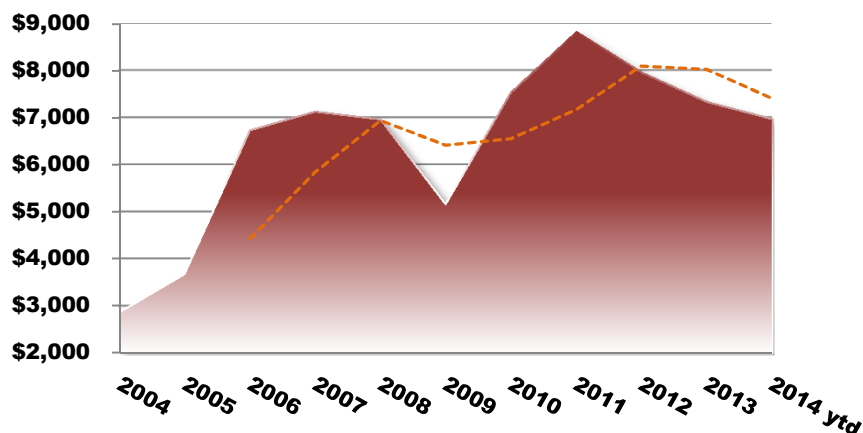
- 1 CuEq is based on Cu US\$3.00/lb, Zn US\$1.00/lb, Pb US\$1.00/lb, Ag US\$20/oz, Au \$1,300/oz plus metallurgical recovery factors
- 2 Circle size reflects tonnes of contained Cu Eq metal

■ Copper
 ■ Lead
 ■ Zinc
 ■ Silver
 ■ Gold

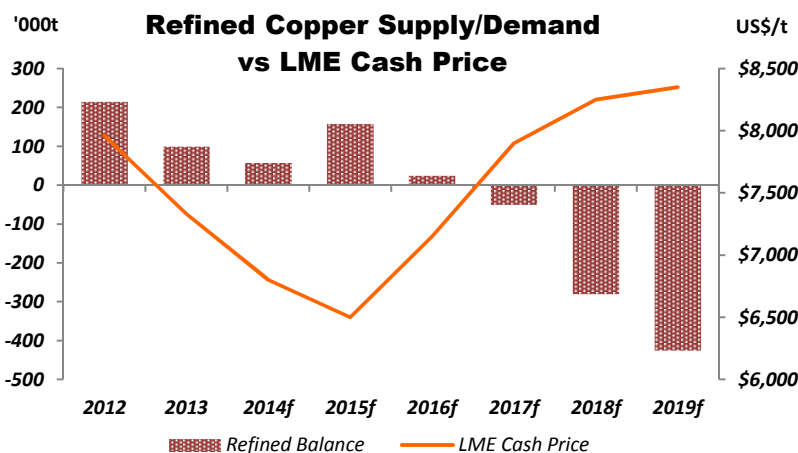
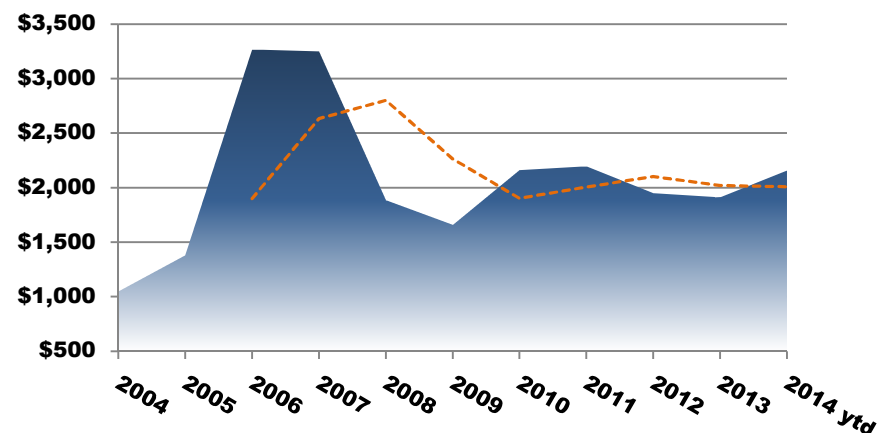
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# Strong leverage to rising base metal prices

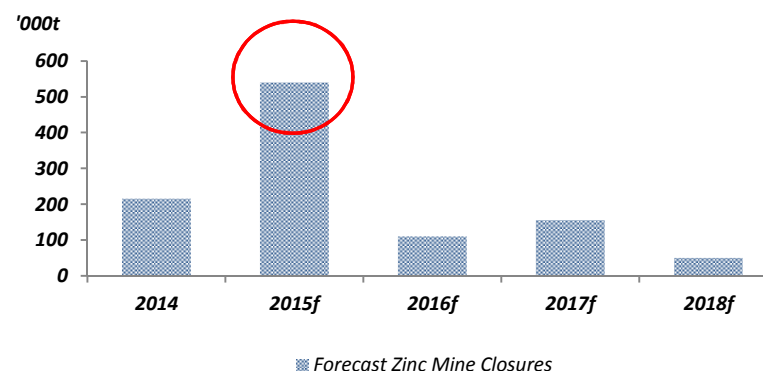
## US\$ Average Copper Price



## US\$ Average Zinc Price



## Zinc Capacity Closures



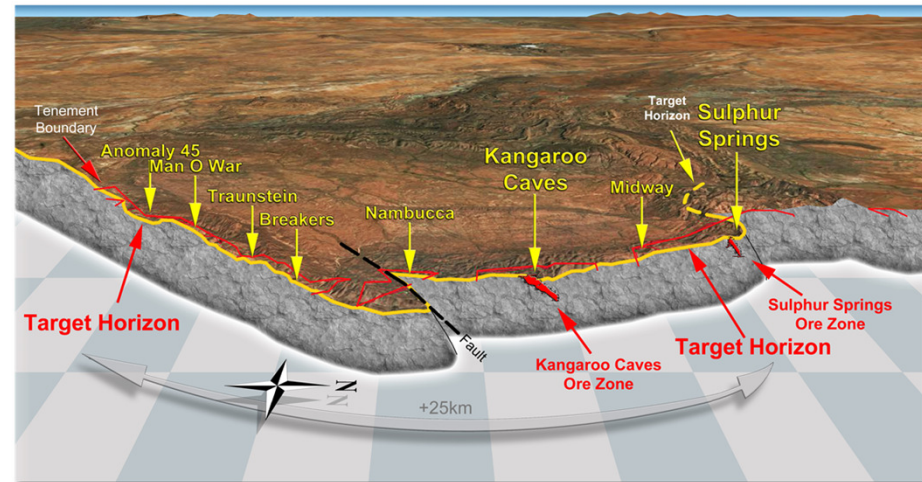
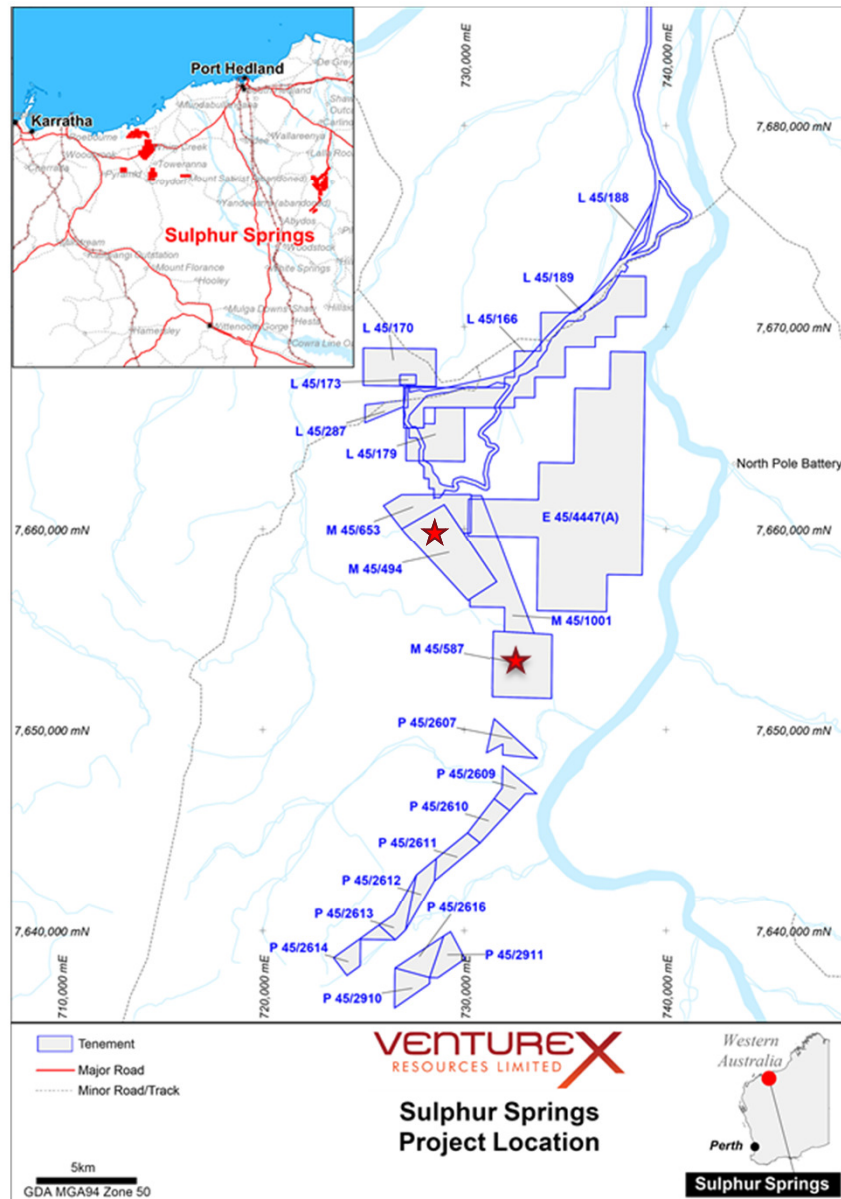
➤ Global supply to move into deficit by 2017

➤ Supply tightening - price pressure building

Source – LME, Goldman Sachs, UBS, Macquarie

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# Sulphur Springs Project



- 155 km from Port Hedland
- Proposed production centre, access via Abydos Haul Road
- Large Mineral Resource ~445,000t CuEq<sup>1</sup> (Sulphur Springs, Kangaroo Caves)
- Excellent potential for new discoveries
  - Control over 25 km of prospective strike
  - Existing deposits are remain open
  - Multiple regional targets

<sup>1</sup> 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



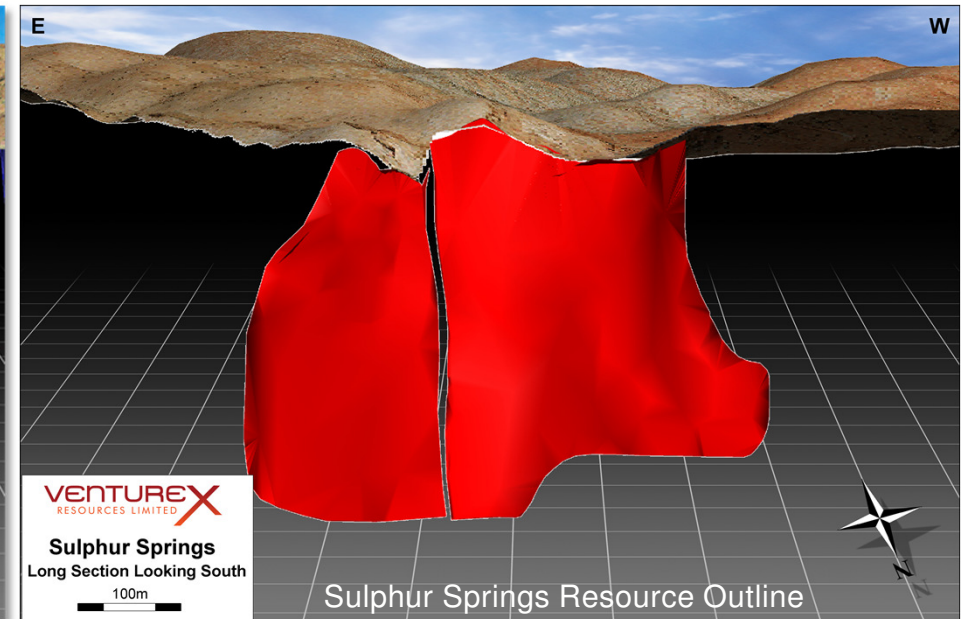
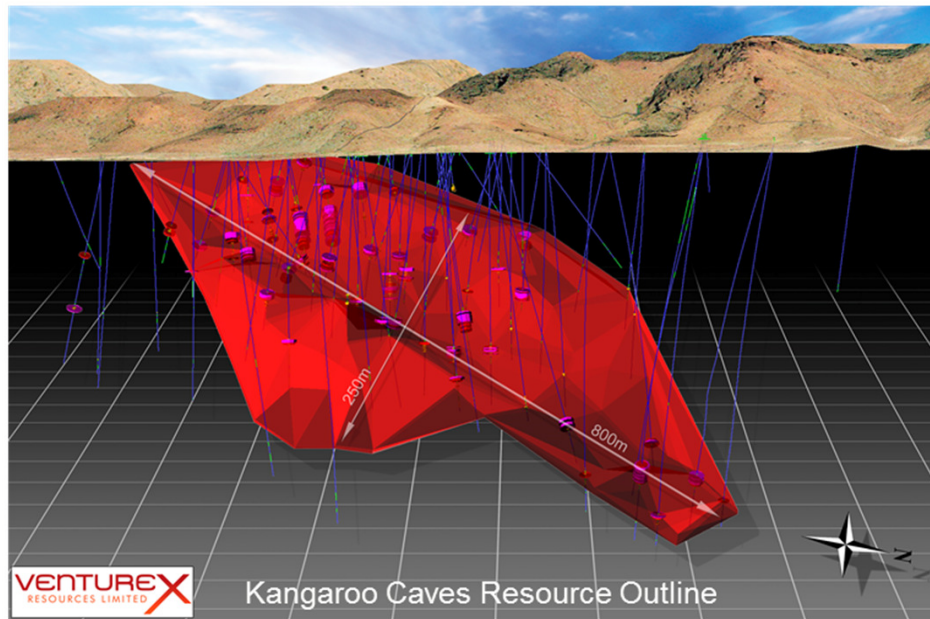
# ***Development Update***

- ***Feasibility Study completed December 2012***
- ***Key Permitting milestones achieved 2014***
- ***Haul Road commissioned, access existing logistics infrastructure***
- ***1mtpa operation design***
- ***Forecast payable metal production - 16,000tpa copper, 30,000tpa zinc, 0.2Mozs silver***
- ***8.5yr mine life plus upside from additional resources***
- ***Plant and infrastructure design review***
  - ***Opex is competitive***
  - ***Capex - targeting 25%reduction***



# Sulphur Springs

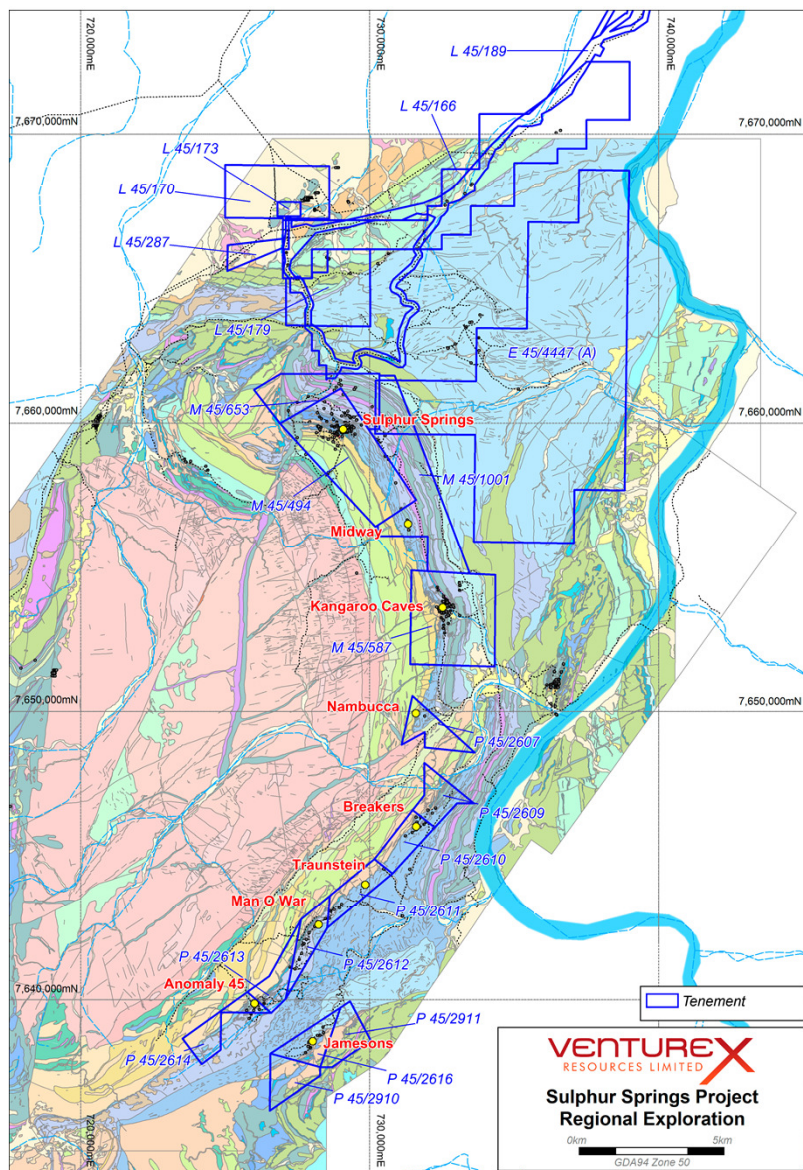
- Large VMS<sup>1</sup> system with two significant deposits discovered to date
- Sulphur Springs – Large massive sulphide body, systems depth potential untested
- Kangaroo Caves – Growing resource open in several directions, key drilling target



	Mt	Cu%	Zn%	Pb%	Ag g/t	Au g/t
<b>Combined Sulphur Springs Region</b>						
<b>Sulphur Springs</b>	12.8	1.5	4.1	0.2	17.6	0.1
<b>Kangaroo Caves</b>	6.3	0.5	3.3		12.1	
<b>Total</b>	<b>19.1</b>	<b>1.2</b>	<b>3.8</b>	<b>0.1</b>	<b>15.8</b>	<b>0.05</b>

<sup>1</sup> VMS = Volcanogenic Massive Sulphide

# Sulphur Springs - Regional Targets



- **Excellent potential for further discoveries**
- **Using technology – deposits are blind to most geophysical methods**
- **Regional exploration has located multiple Zn-Cu anomalies**
- **Breakers - Widespread zinc anomalism**
  - BKP001 - 25m @ 3.8% Zn, BKD002 - 8.8m @ 3.2% Zn
- **Man O'War - Broad 2.5 km Zn-Cu anomaly**
  - MOD004 - 3.9m @ 1.4% Pb 3.6% Zn 44g/t Ag
  - MOD008 - 23m @ 0.6% Zn, MOD005 - 17m @ 0.3% Cu
- **Anomaly 45 – Outcropping discharge zone with alteration “fingerprint”**
- **Jamesons – Significant zinc intersections**
  - JMC004 - 6m @ 3.2% Zn
  - JMD1 - 3m @ 8.0% Zn and 4m @ 3.1% Zn
- **Midway – Large spectral anomaly**

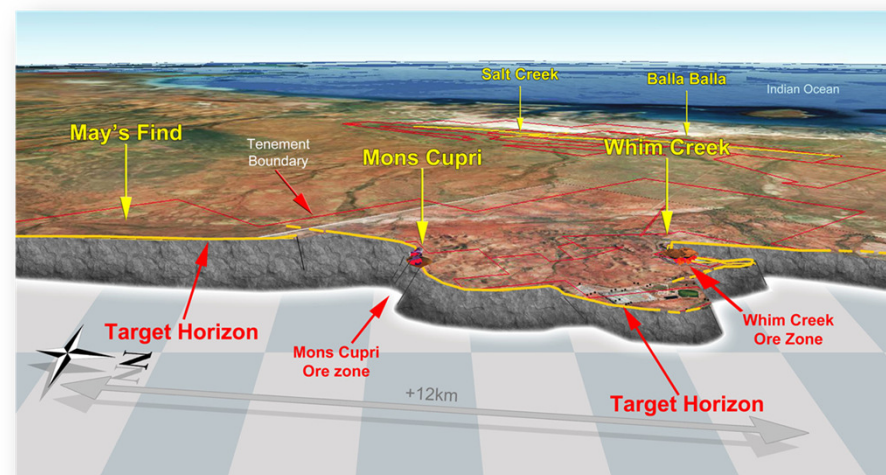
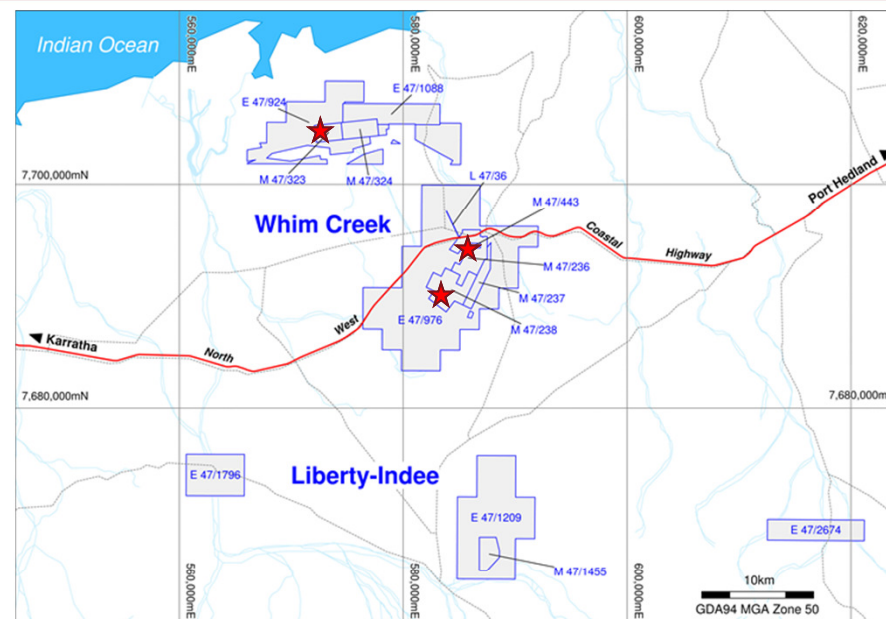


# Whim Creek Project

- 120km from Port Hedland
- Historic copper production from 1893
- Substantial Zn-Cu-Pb resource (~130,000t CuEq<sup>1</sup>) in three deposits
  - Whim Creek, Mons Cupri, Salt Creek
- Consolidated tenure with 25 km of strike across two areas
- Regional review generating new targets with limited or no drilling
- Salt Creek- Balla Balla is immediate focus to expand resources
- 15% net profit interest in tribute copper

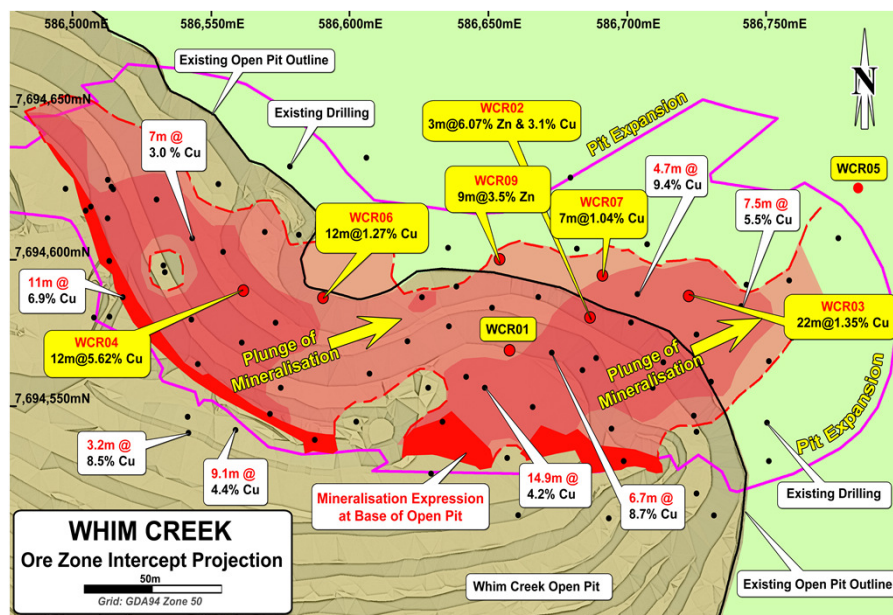
	Mt	Cu%	Zn%	Pb%	Ag g/t	Au g/t
<b>Combined Whim Creek Region</b>						
<b>Whim Creek</b>	1.0	2.1	1.1	0.2	10.3	0.08
<b>Mons Cupri</b>	4.6	0.9	1.3	0.5	24.1	0.14
<b>Salt Creek</b>	1.0	2.0	7.0	2.1	52.0	0.29
<b>Total</b>	<b>6.6</b>	<b>1.3</b>	<b>2.1</b>	<b>0.7</b>	<b>26.3</b>	<b>0.15</b>

<sup>1</sup> 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



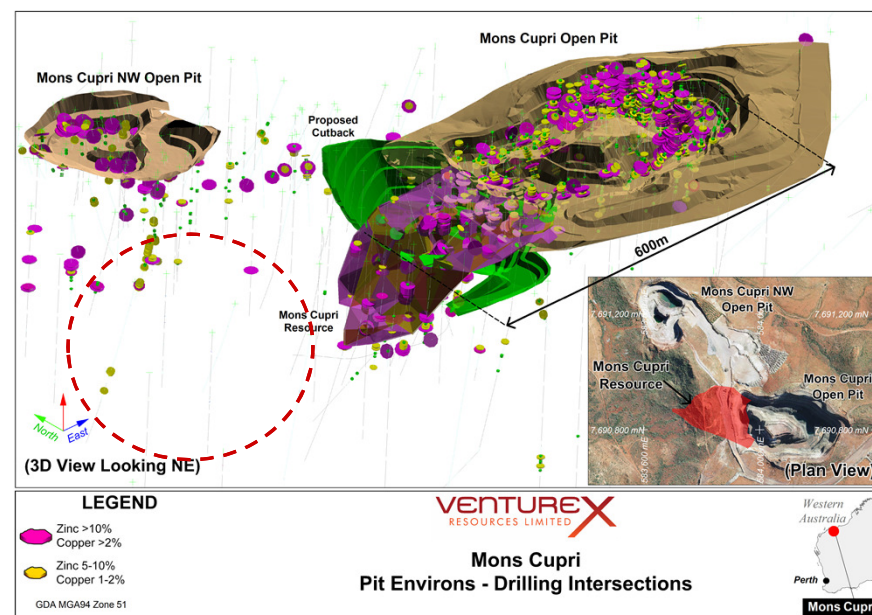


# Whim Creek Deposits



## Whim Creek

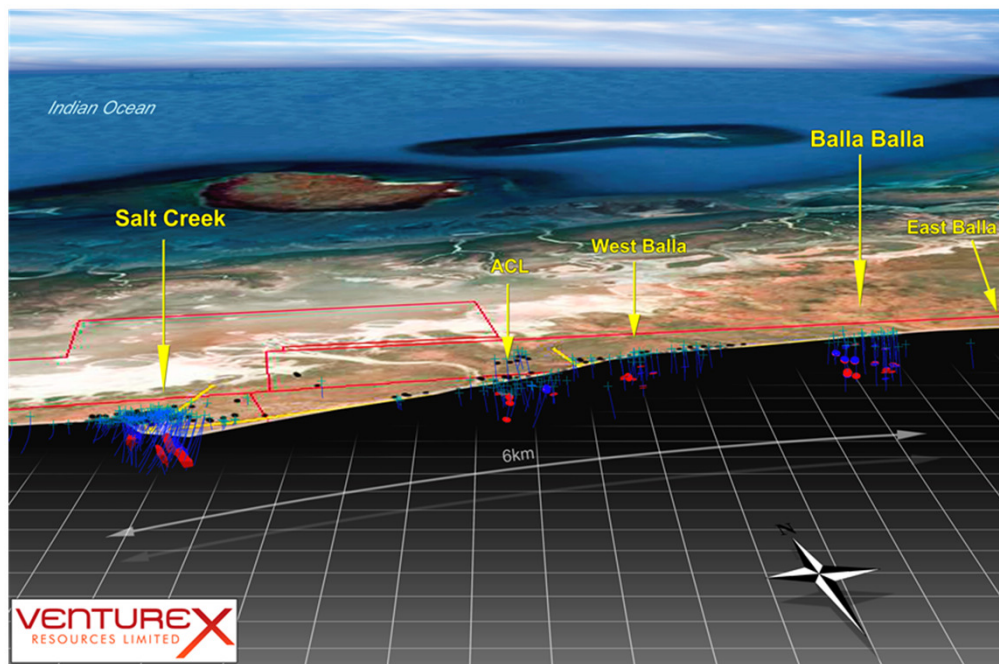
- **High grade Cu-Zn deposit exposed in the existing open pit**
- **Well defined, fault bounded setting**
- **Some potential for extensions – Rushalls prospect**
- **“Mons Cupri equivalent” position untested at depth**



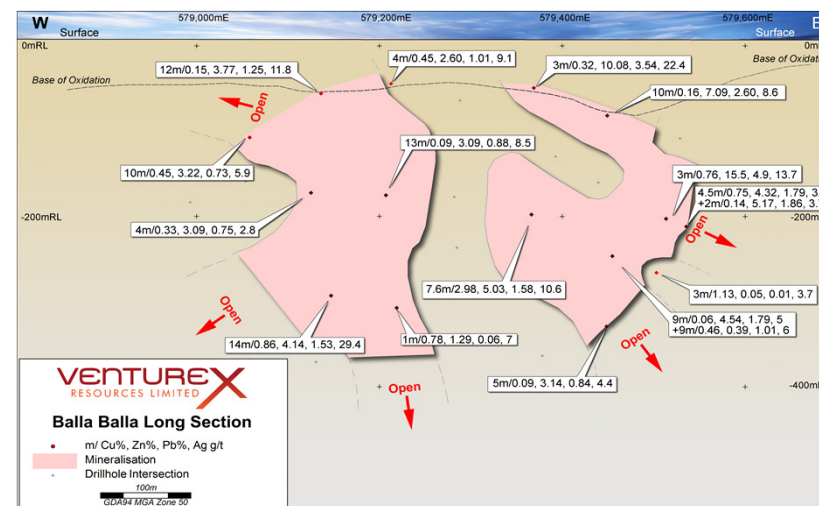
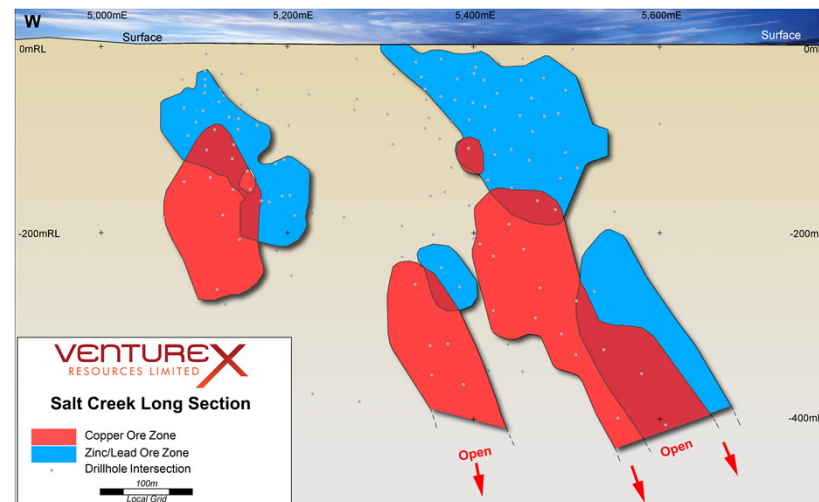
## Mons Cupri

- **A large VMS system!!**
- **Potential for both pits to merge – open drill intersections in gap area**
- **Alteration and Zn sulphide fragments recorded up to further 1 km down dip**

# Salt Creek

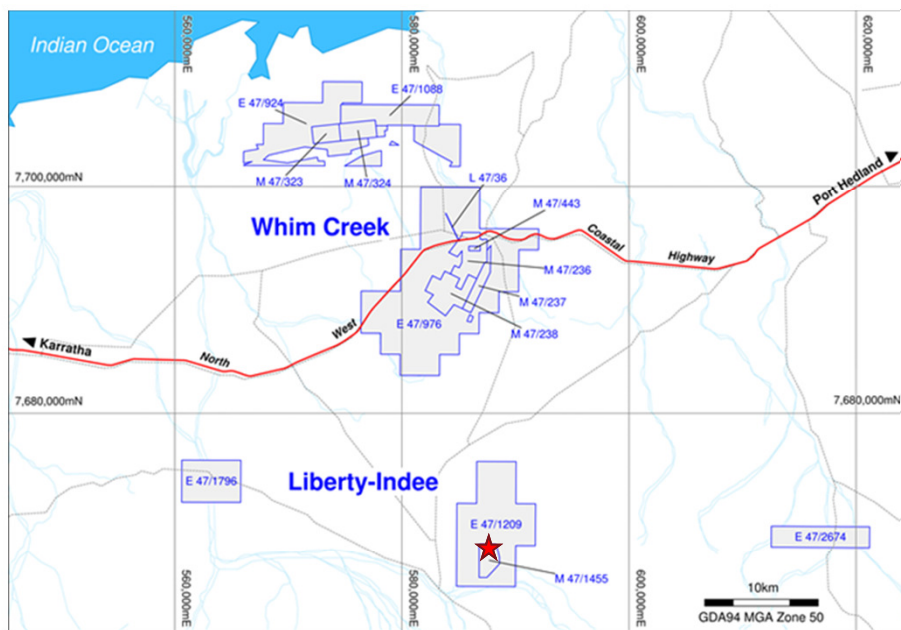


- **Central prospective area lightly explored**
- **Salt Creek deposit – new offset ASD anomaly strengthening with depth**
- **Balla Balla trend - new ASD anomalies and untested EM targets defined**
- **Compilation study has defined untested base metal anomalies in ACL area**
- **Next drilling awaiting statutory approvals**



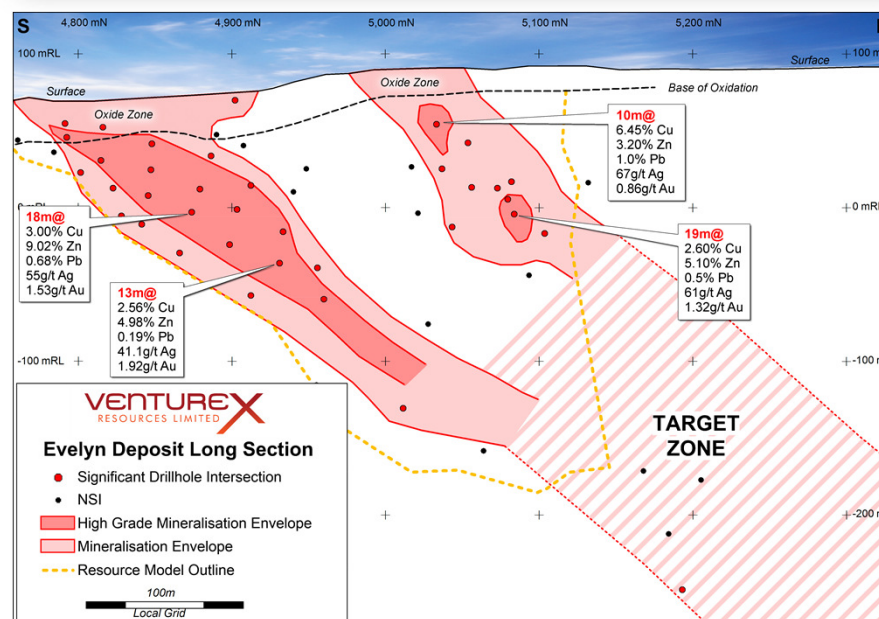
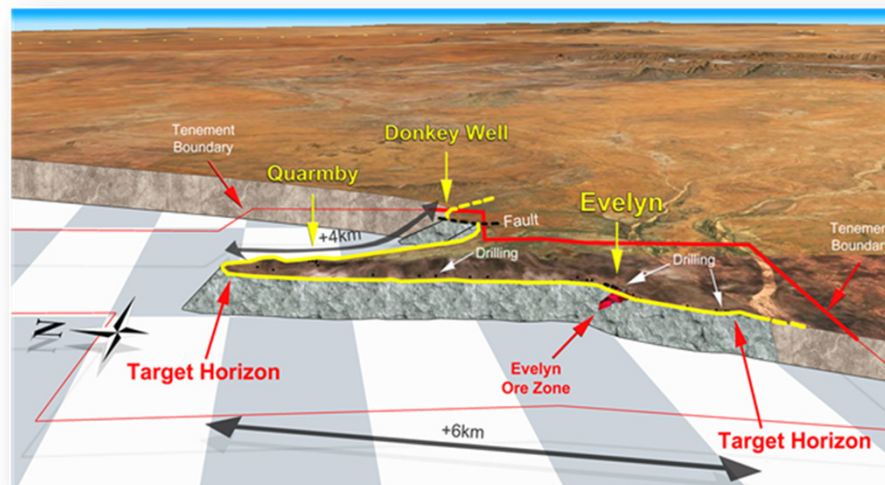


# Liberty Indee Joint Venture (VXR 70%)



	Mt	Cu%	Zn%	Pb%	Ag g/t	Au g/t
<b>Liberty Indee Joint Venture (VXR 70%)</b>						
<b>Evelyn</b>	<b>0.66</b>	<b>1.8</b>	<b>3.7</b>	<b>0.3</b>	<b>35.9</b>	<b>0.8</b>

- **Evelyn discovery – open at depth with adjacent EM anomalies**
- **Future targets - Donkey Well and Quarmby North prospects**



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# ***The Future***

- ***Venturex provides rare copper and zinc exposure on the ASX***
- ***Substantial resource portfolio provides excellent leverage to future base metal price increases***
- ***Well located - close proximity to established infrastructure and logistics chain***
- ***Progressing development strategy***
  - ***Targeting 25% capex reduction***
  - ***Development options under consideration***
- ***Growth from prospective exploration holdings, high discovery potential***
- ***Exploration drilling pending, awaiting final approvals***



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**ASX Code: VXR**



# Appendix - Mineral Resource Summary

	Mt	Cu%	Zn%	Pb%	Ag g/t	Au g/t
<b>Combined Sulphur Springs Region</b>						
<i>Indicated</i>	12.6	1.5	4.7	0.2	19.5	0.05
<i>Inferred</i>	6.5	0.6	2.1	0.1	8.6	0.03
<b>Total</b>	<b>19.1</b>	<b>1.2</b>	<b>3.8</b>	<b>0.1</b>	<b>15.8</b>	<b>0.05</b>
<b>Combined Whim Creek Region</b>						
<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
<b>Total</b>	<b>6.6</b>	<b>1.3</b>	<b>2.1</b>	<b>0.7</b>	<b>26.3</b>	<b>0.15</b>
<b>Liberty Indee Joint Venture (70%)</b>						
<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
<b>Total</b>	<b>0.7</b>	<b>1.8</b>	<b>3.7</b>	<b>0.3</b>	<b>35.9</b>	<b>0.8</b>
<b>TOTAL</b>	<b>26.4</b>	<b>1.2</b>	<b>3.4</b>	<b>0.3</b>	<b>18.9</b>	<b>0.1</b>