

An emerging Pilbara copper-zinc producer

- ◆ Base Metals production at flagship Sulphur Springs project
- ◆ Exploration to extend existing VMS style resources
- ◆ Base metals and gold optionality at Whim Creek project



Anthony Reilly: Executive Director – Euroz Institutional Conference: March 2018

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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 and Reserves was previously released in announcements Company Resource and Reserve Statement – Revised released 8 October 2013.
- ◆ The information contained in this presentation relating to the Sulphur Springs and Kangaroo Caves Resources was previously released in announcements 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 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 based on information compiled or reviewed by Mr Daniel Donald, of Entech Mining 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”.
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 - 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

Capital Structure

| | |
|---------------------------------|--------|
| ASX Code | VXR |
| Issued Shares | 3,598M |
| Market Capitalisation (at 1.6c) | ~\$57M |

Experienced Board and Management

Anthony Kiernan LLB – Non *Executive Chairman*
Former lawyer with +35 years experience with public companies

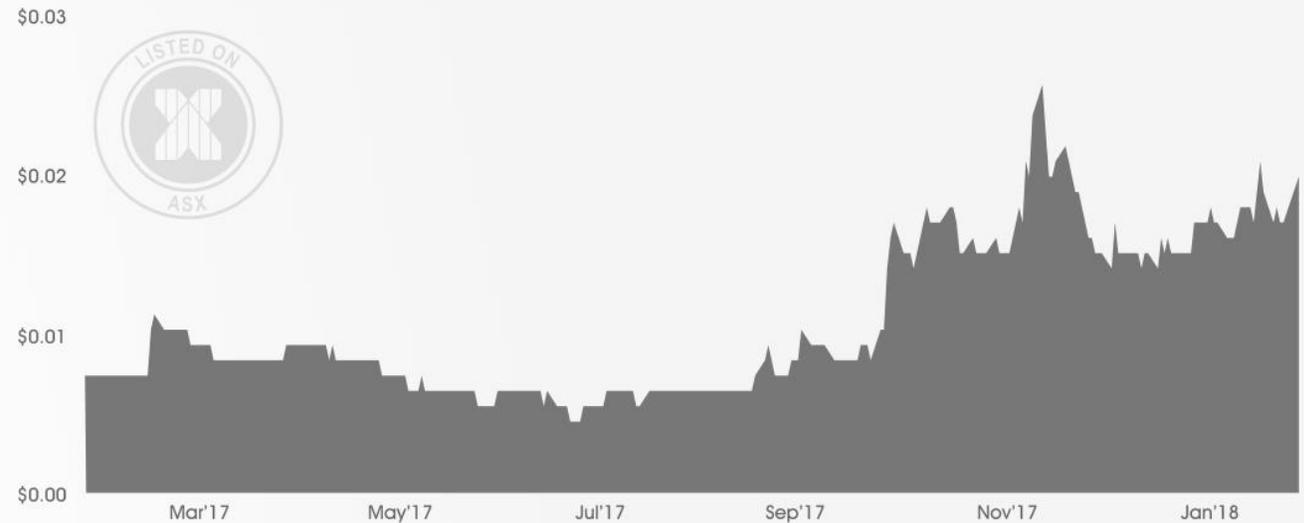
Anthony Reilly B.Ec - *Executive Director*
+20 years investment banking and corporate experience

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

Angus Thomson – Ba App Sci. *Geology Manager.*
Geologist with 20 years of experience in operations and business development

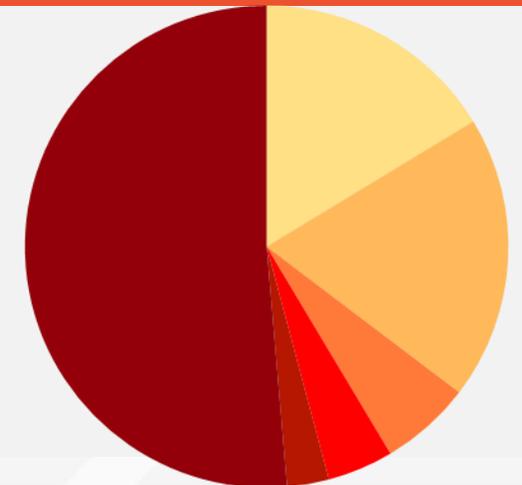
Trevor Hart – B.Bus, CPA, AGIA, ACIS, *Company Secretary and CFO*
Accountant with over 20 years of experience in the resources industry

Venturex Share Price as at: 28 Feb 2018



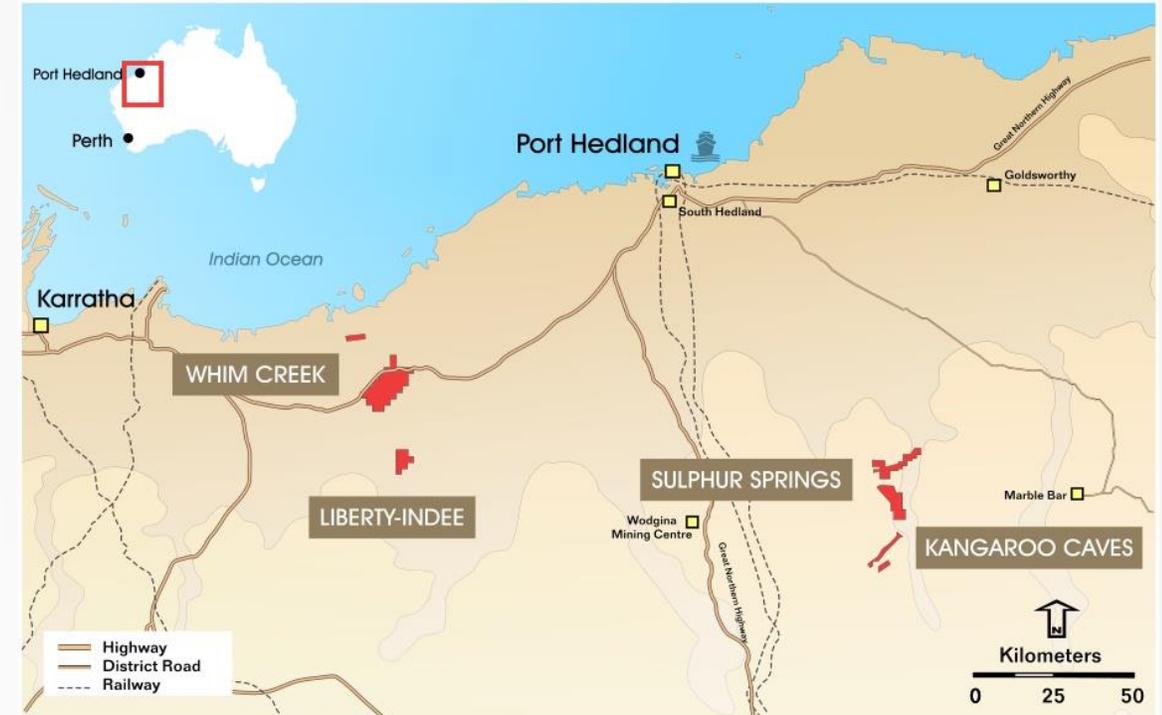
Key Shareholders

- Regent Pacific - 16.3%
- Northern Star Resources - 19.0%
- Precision - 6.1%
- Henghou Industries - 4.4%
- Board & Management - 2.8%
- Others - 51.3%



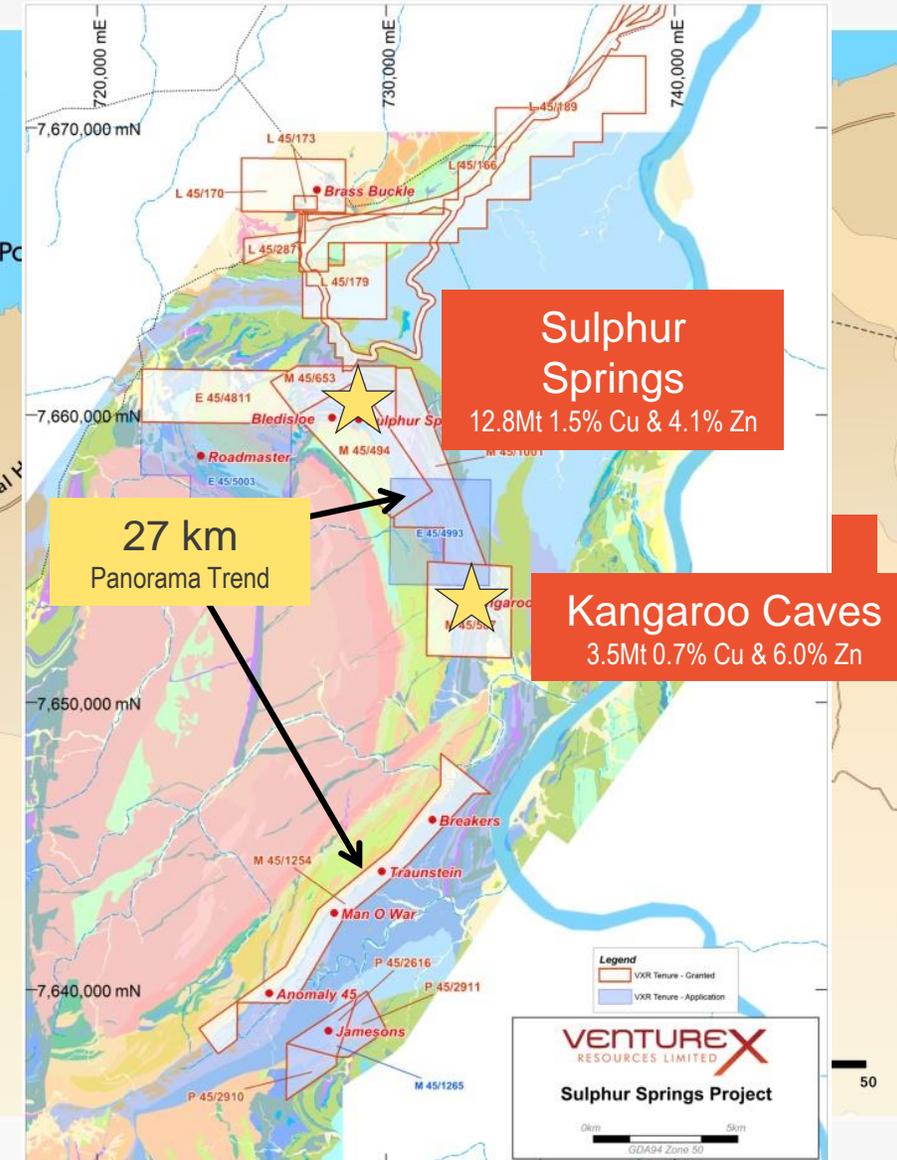
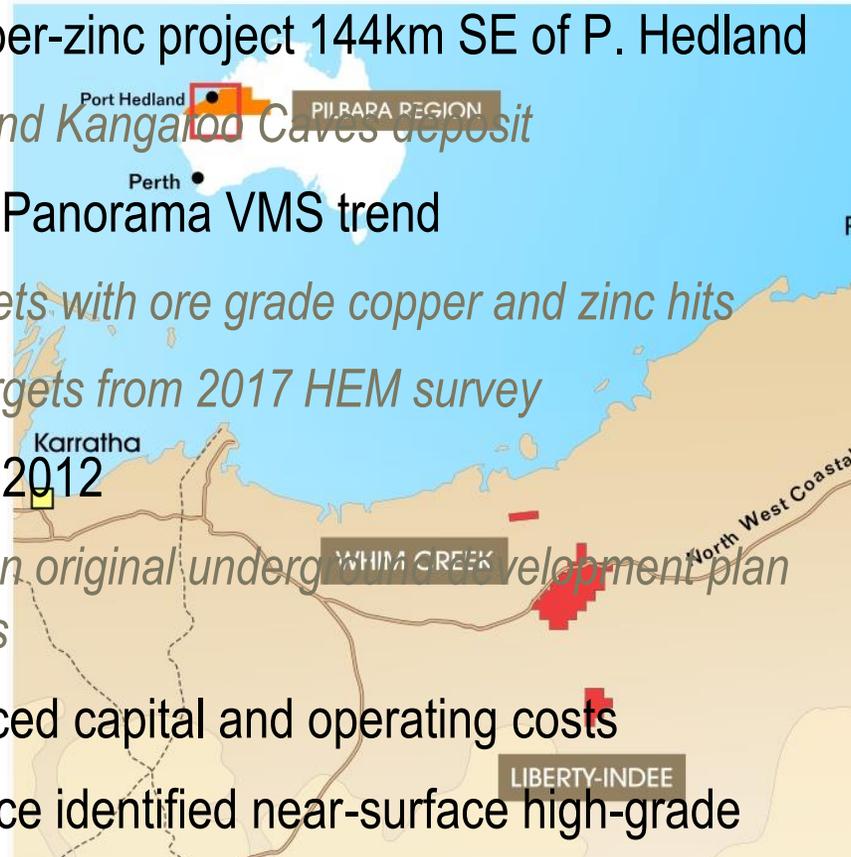
Venturex – Investment Overview

- ◆ Substantial copper-zinc inventory across two key projects:
Combined total of 910,000t Zn, 320,000t Cu
- ◆ Extensive strategic land-holding in world-class infrastructure rich Pilbara district
- ◆ Near-production asset at Sulphur Springs:
 - ◆ *2017 Value Engineering Study shows NPV_{8%} of A\$338M and IRR of 52% using conservative commodity prices*
 - ◆ *Excellent exploration potential to extend existing resource*
 - ◆ *Outstanding results from recently completed in-fill drilling targeting near-surface mineralisation*
- ◆ Brownfields exploration opportunity at Whim Creek:
 - ◆ *Advanced, drill-ready base metal targets*
 - ◆ *Conglomerate-hosted gold potential*



Flagship Sulphur Springs Project – Overview

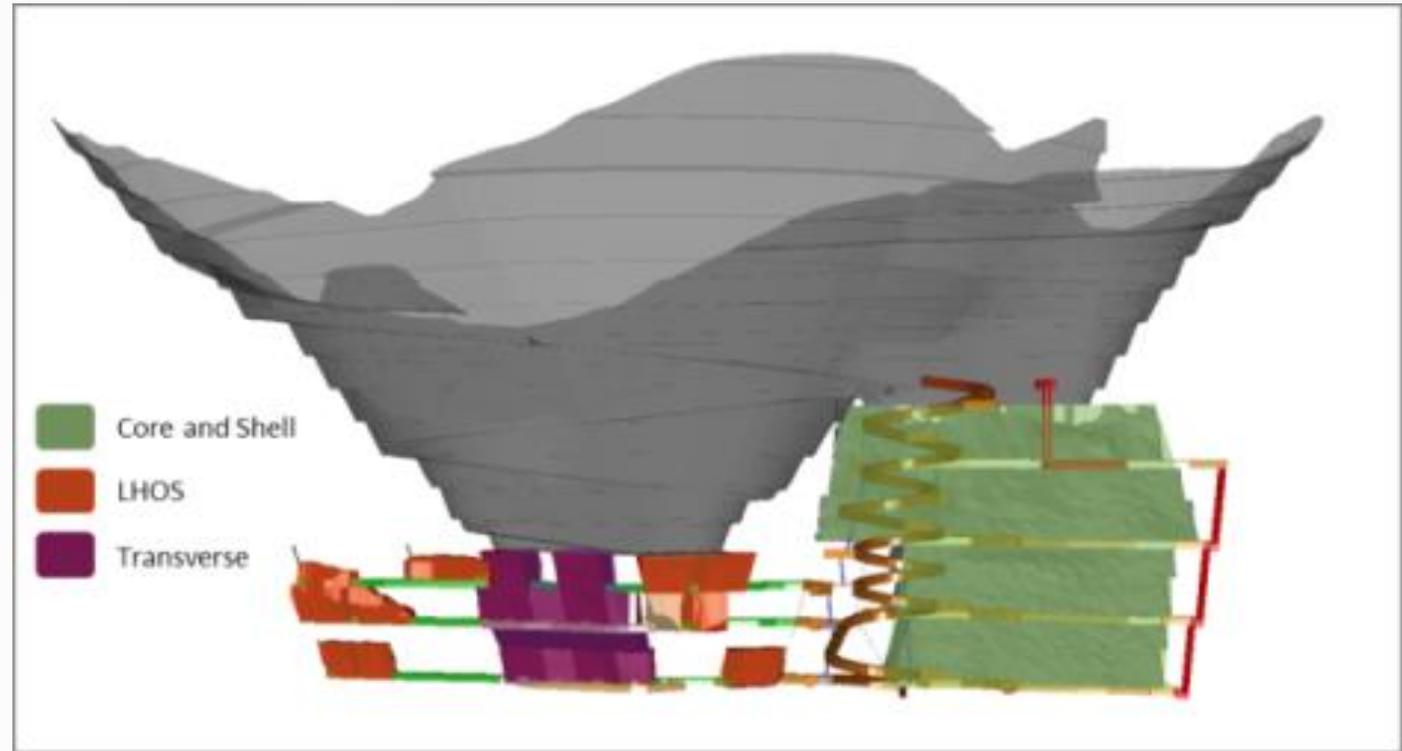
- ◆ Development-ready VMS copper-zinc project 144km SE of P. Hedland
 - ◆ Includes Sulphur Springs and Kangaroo Caves deposit
- ◆ Tenements cover 27km of the Panorama VMS trend
 - ◆ Includes six advanced targets with ore grade copper and zinc hits
 - ◆ Includes 11 geophysical targets from 2017 HEM survey
- ◆ Feasibility Study completed in 2012
 - ◆ Permitting in place based on original underground development plan on approved Mining Leases
- ◆ 2016 Optimisation Study reduced capital and operating costs
- ◆ Updated 2016 Mineral Resource identified near-surface high-grade



Sulphur Springs – 2017 Value Engineering Study

3 Key Value Drivers from VES:

- ◆ New Resource model identified near surface high grade mineralisation – significant value driver
- ◆ Open cut mining of top of the Resource-defers U/G development capital
- ◆ Bulk underground mining- lower U/G mining opex.



The Value Engineering Study has added value in three key areas

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.

Value Engineering Study Confirms Robust Economics

Key Production Target metrics

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

Key financial metrics

- ◆ Peak cash draw A\$183 million
- ◆ Pre tax NPV8% A\$338 million
- ◆ C1 cost US\$0.58/lb payable Cu
- ◆ IRR 52%
- ◆ Payback 1.6years

Price assumptions

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

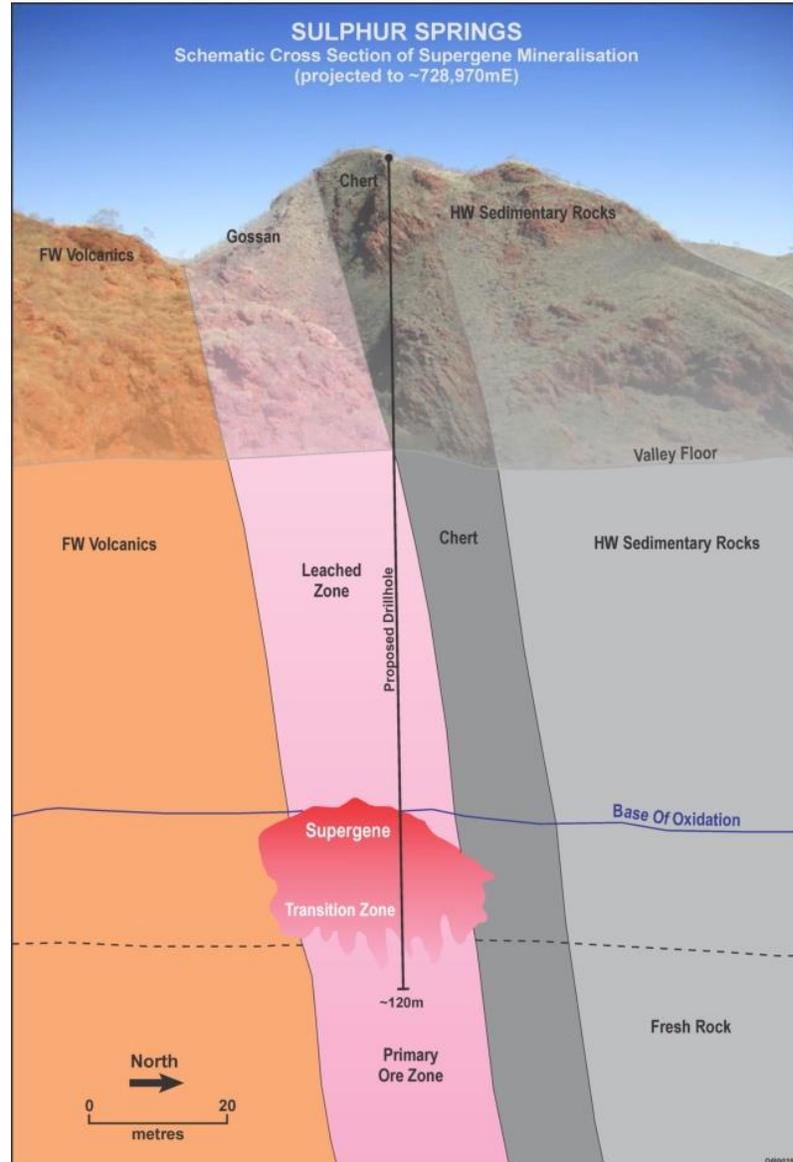


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Resource Drilling of High-Grade Near Surface Mineralisation

In-fill drill programme completed Dec 2017

- ◆ 14 hole program:
 - ◆ 9 holes to test supergene and transitional mineralisation
 - ◆ 5 holes to test primary mineralisation
- ◆ Aim to in-fill ~60% of the high-grade Inferred Resource
 - ◆ 800kt @ ~4.2% Cu
- ◆ Collect samples for metallurgical test work & submitted Feb 18

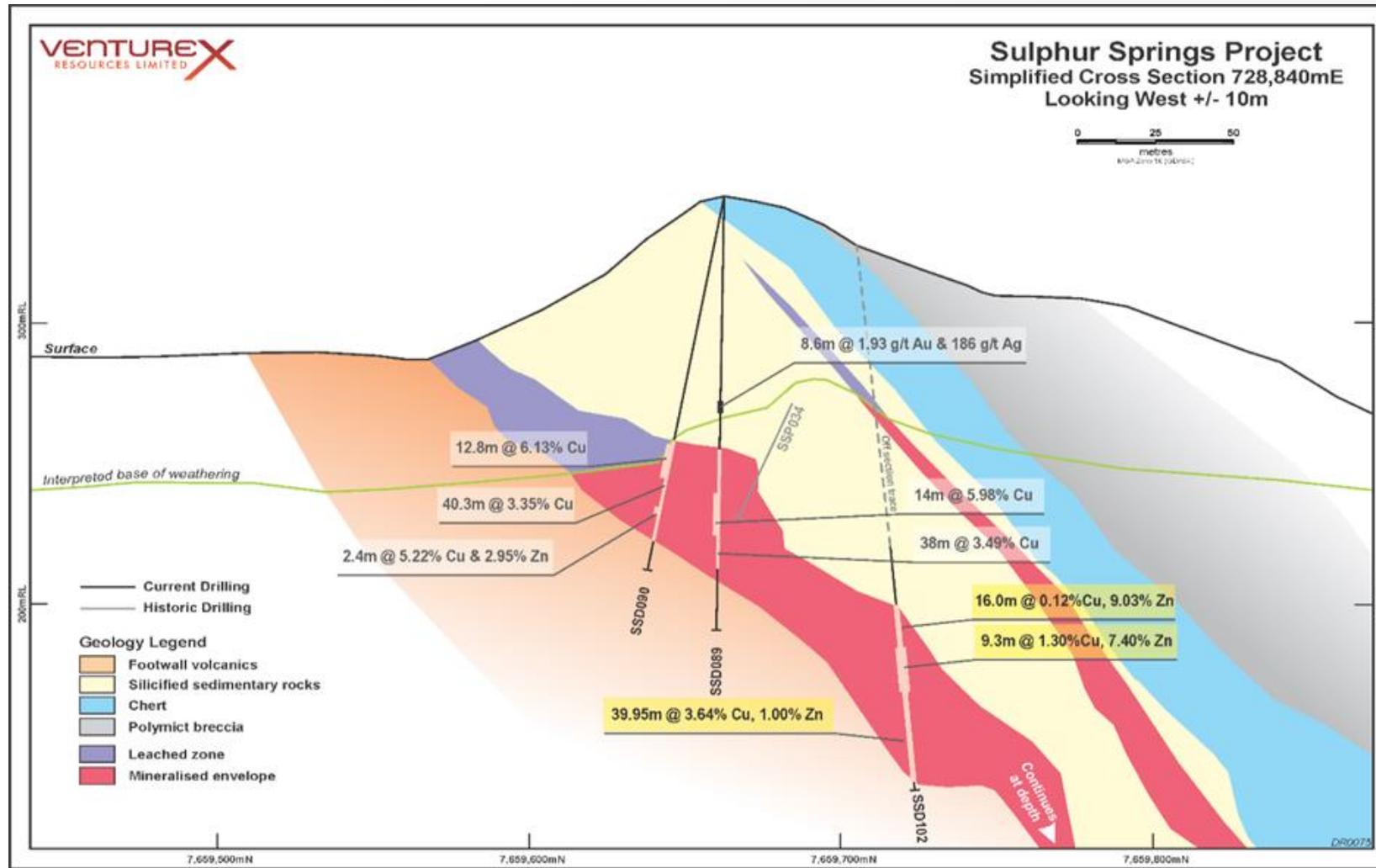


Significant Cu and Zn Intersections Across Multiple Holes

| Hole | Significant Intersections | Comment |
|--------|--|---------------------------------|
| SSD089 | 38.2m @ 3.49% Cu, Including 14m @ 5.98% Cu | |
| SSD090 | 40.3m @ 3.35% Cu, Including 12.8m @ 6.13% Cu | |
| SSD091 | 20.5m @ 3.06% Cu, Including 6.7m @ 4.87% Cu | |
| SSD092 | 18m @ 2.59% Cu, Including 7m @ 4.5% Cu 14.7m @ 1.84% Cu, Including 2.2m @ 1.8% Cu | |
| SSD093 | 6.1m @ 2.28% Cu 3.1m @ 4.96% Zn and 2.25% Cu | |
| SSD094 | 20m @ 12.05% Zn, Including 4m @ 20.8% Zn | New Zinc lens overlaying Copper |
| SSD095 | 6.9m @ 4.03% Cu 19.6m @ 5.63% Zn, Including 9.1m @ 10.51% Zn | |
| SSD097 | 16m @ 9.92% Zn, Including 11.1m @ 12.20% Zn | |
| SSD099 | 29.9m @ 9.02% Zn, Including 3.8m @ 15.23% Zn and 3.0m @ 18.85% Zn 36.5m @ 3.33% Cu, Including 6.8m @ 8.43% Cu | |
| SSD101 | 6m @ 13.65% Zn, Including 2m @ 34.8% Zn 19m @ 4.56% Zn, Including 5.1m @ 5.89% and 2.1m @ 9.21% Zn | |
| SSD102 | 16m @ 9.03% Zn 9.3m @ 1.30% Cu and 7.40% Zn 39.95m @ 3.64% Cu and 1.00% Zn | |

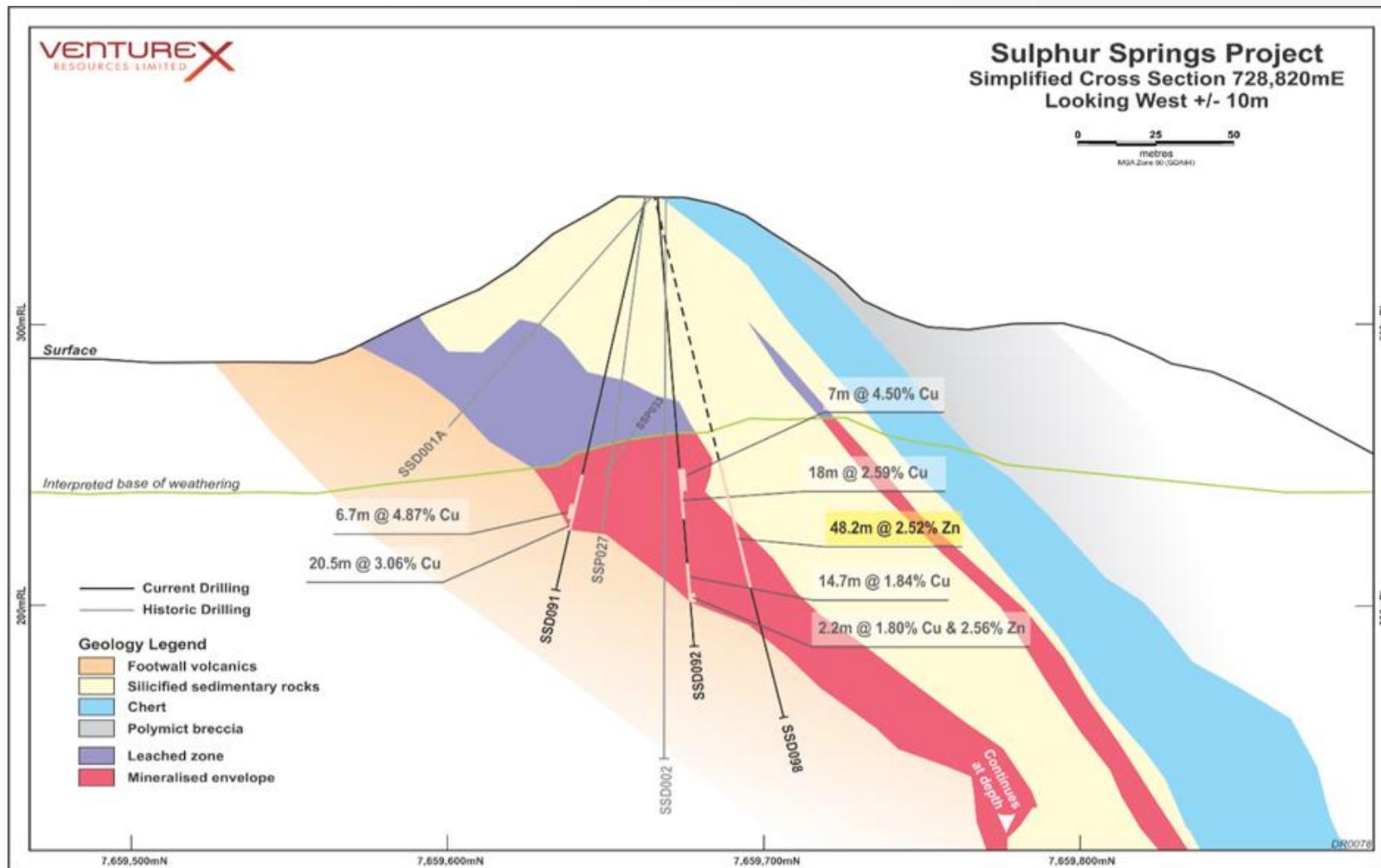
Refer ASX release dated 18 January 2018

Consistent High-Grade Copper – 8840mE



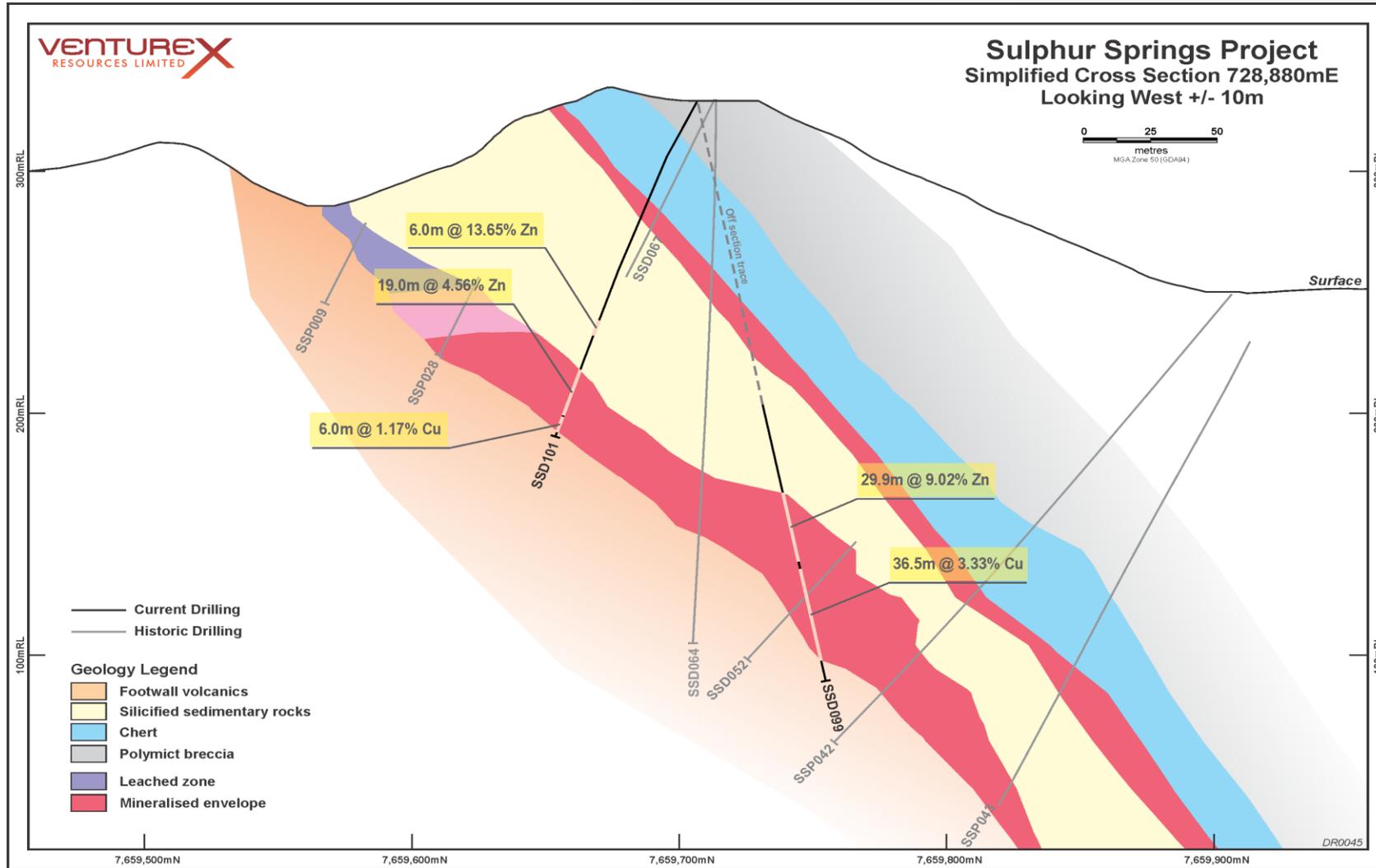
Refer ASX release dated 18 January 2018

Consistent High Grade Copper – 8820mE



Refer ASX release dated 18 January 2018

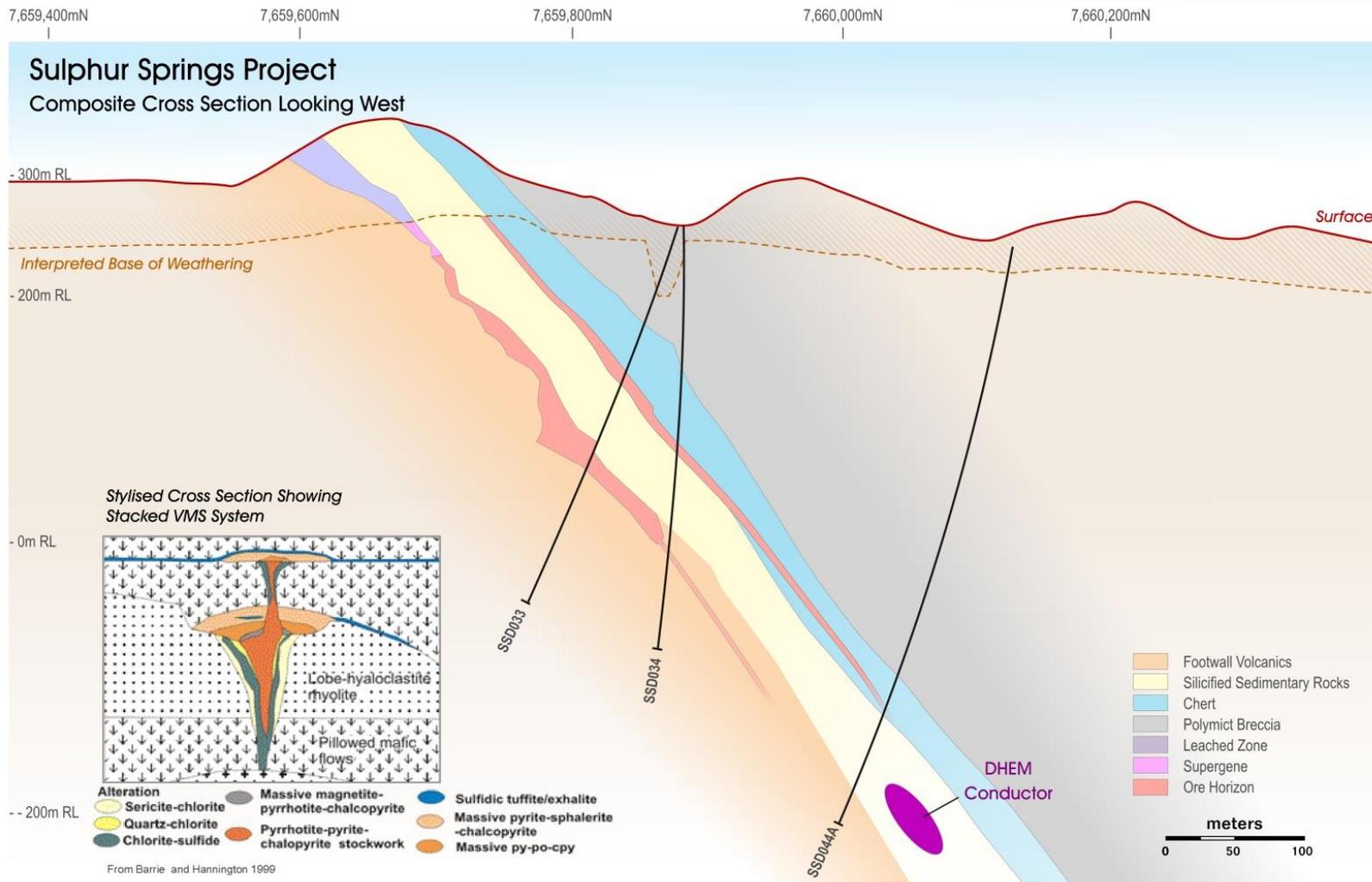
Significant High-Grade Zinc Intersections – 8800mE



Refer ASX release dated 18 January 2018

Near-Mine and Regional Exploration- Potential to Upsize

Untested DHEM anomaly down-dip of current mineralisation



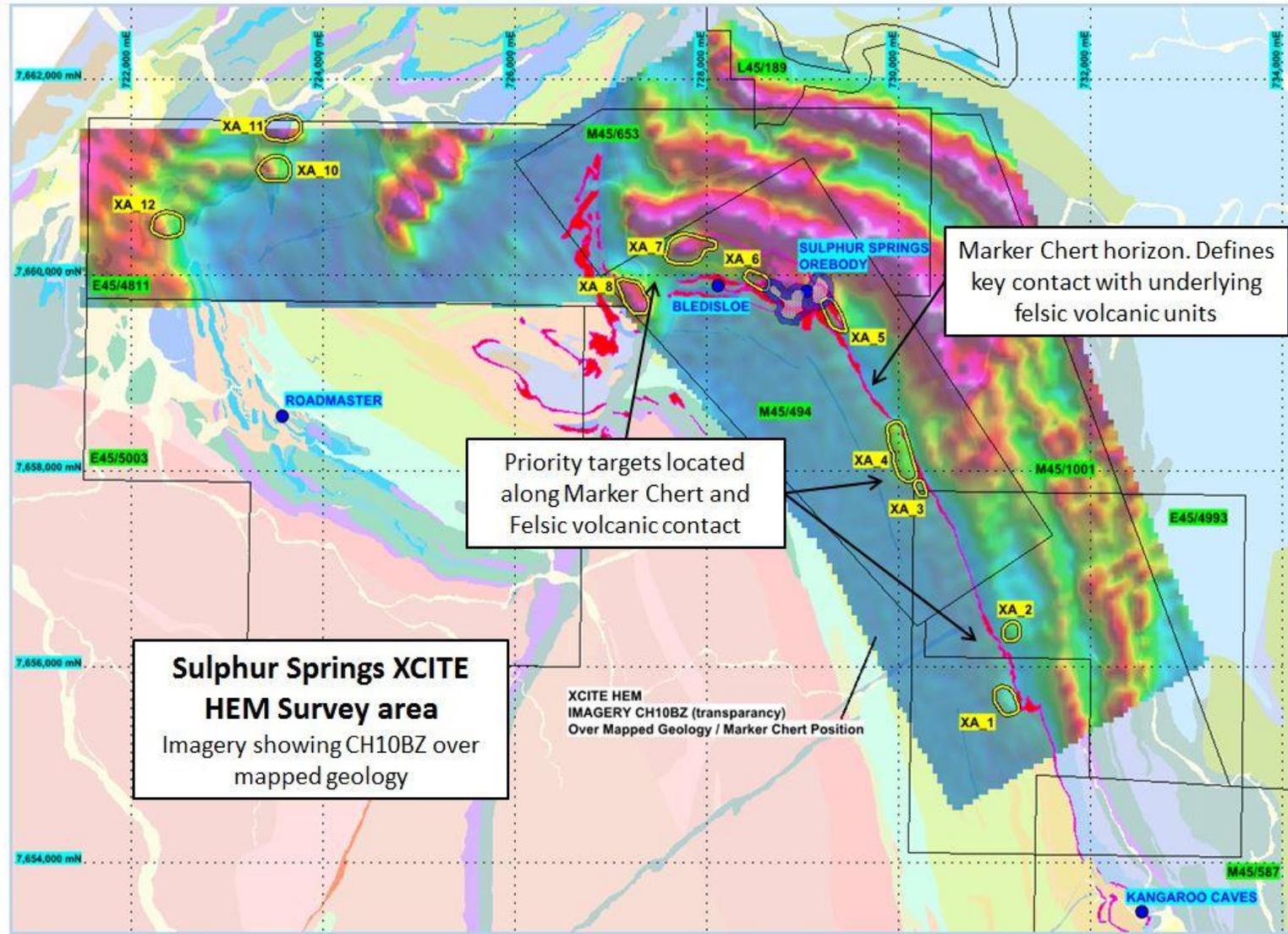
~27km of highly prospective ground to test



Refer ASX release dated 23 May 2017

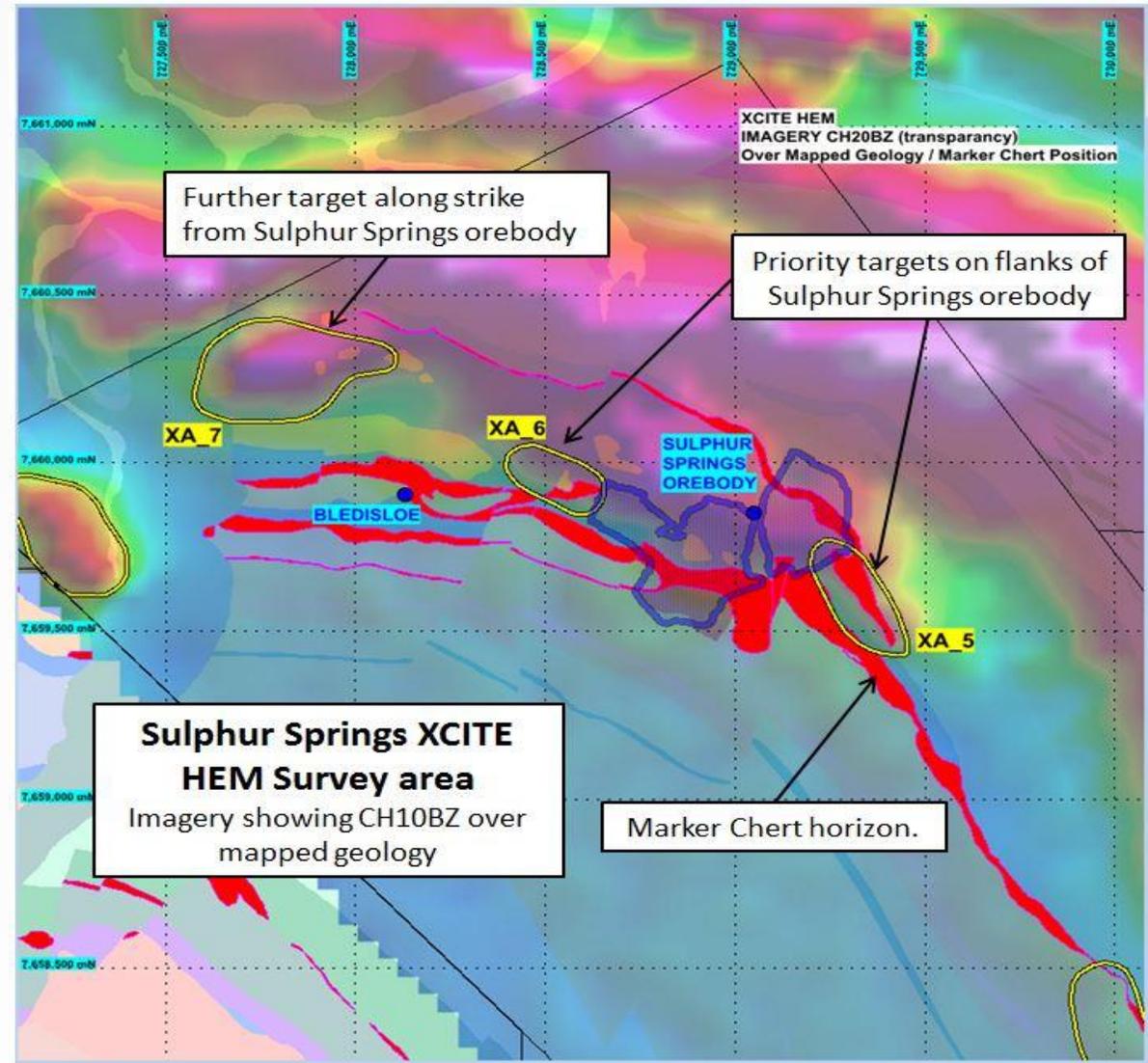
Airborne EM Survey

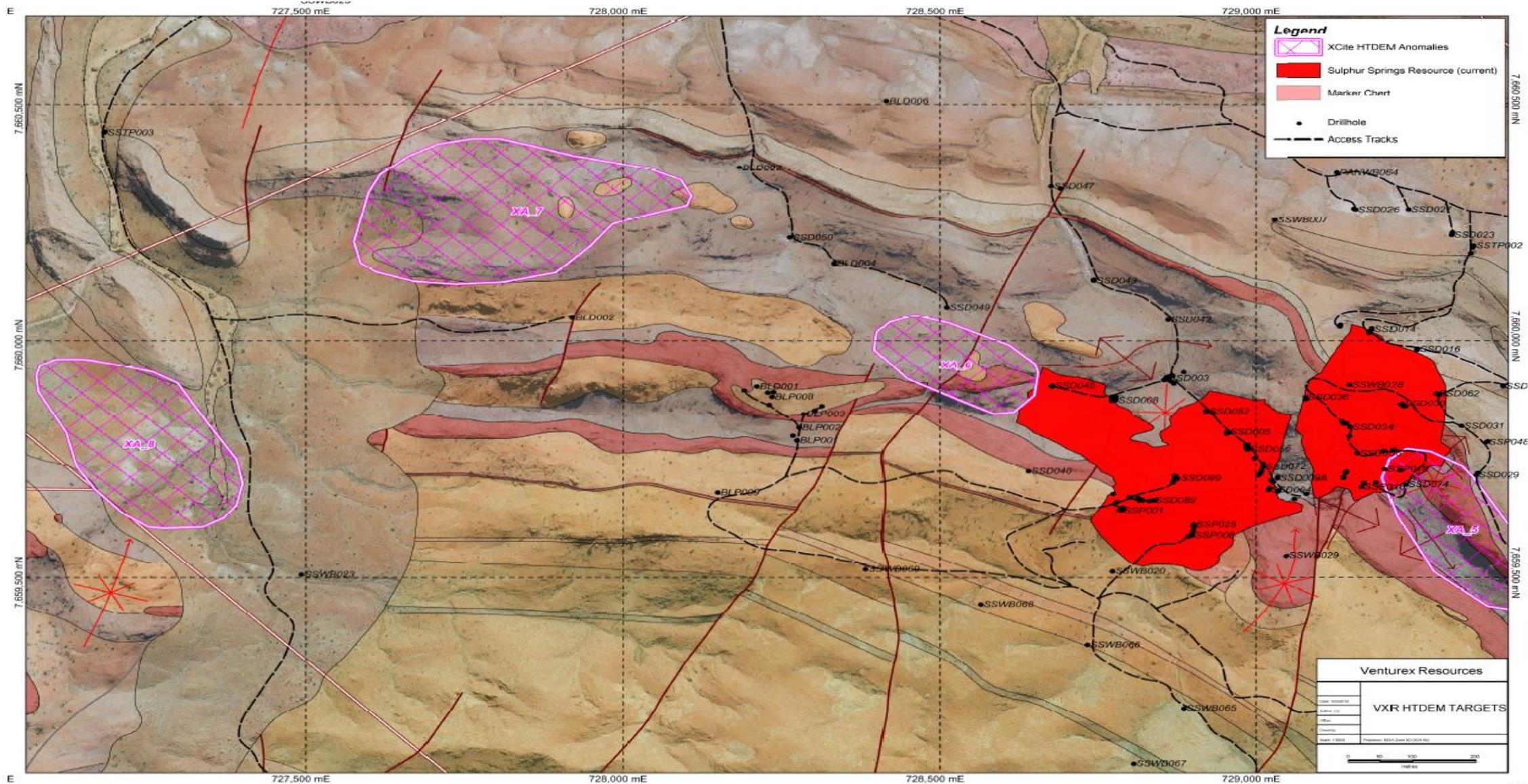
- ◆ XCITE Geophysics Sept 2017
- ◆ 11 geophysical targets identified by the EM survey.
- ◆ 8 targets interpreted as being associated with the Marker Chert horizon and the underlying felsic volcanic host.
- ◆ Both Sulphur Springs and Kangaroo Caves deposits are associated with this contact.
- ◆ Continues to demonstrate the local and regional exploration potential at Sulphur Springs



Airborne EM Survey

- ◆ Three high priority targets adjacent to Sulphur Springs.
 - ◆ *Anomaly XA5 located to the east and extends 200-300m beyond the currently interpreted position of the Sulphur Springs orebody.*
 - ◆ *Anomaly XA6 located to the west and extends 200-250m beyond the western interpretation of the Sulphur Springs orebody.*
 - ◆ *Anomaly XA7 proximal to the prospective Marker Chert horizon and along strike from Sulphur Springs.*
- ◆ XA6 adds weight to the Company's belief that the mineralisation may extend to the west.
- ◆ XA6 & 7 and DHEM anomaly in SSD044A demonstrate the strong exploration potential and will be tested in field season 2018.





Environmental Approval Process

- ◆ VXR's initial Underground mine proposal and mine closure plan were approved March 2014
- ◆ Pursuant to the VES February 2017- required permitting amendment for the Open Pit and TSF
- ◆ EPA permitting pathway has been determined, July 2017 – “Environmental Review – No Public Comment”
- ◆ EPA scoping document to outline the content of the environmental review document and additional data required
- ◆ EPA scoping document developed in consultation with VXR in accordance with the EPA procedures- Aug 2017
- ◆ Site based Flora, Fauna, hydrogeology surveys and TSF geotech drilling all completed in Q4 2017
- ◆ Environmental review document being finalised to address and update the environmental factors of flora and fauna, subterranean fauna (Stygofauna) and inland waters environmental quality (TSF closure). To be lodged April 2018
- ◆ Principal Consultants – AECOM (Hydrogeology), Knight Piesold (TSF Design) and MBS Environmental (Environmental Review Document)
- ◆ Regular consultation with key Stakeholders- Government agencies and indigenous groups



Sulphur Springs Targeting a Decision to Commit Mid 2018

| Key work programmes underway | Target completion date |
|---|------------------------|
| Resource Drilling- In-fill Drilling Programme | Completed |
| Resource Update | March 2018 |
| Metallurgy Test Work | Q2 CY2018 |
| EPA Permitting and Approvals | Q2 CY2018 |
| Reserve and Mining Update | Q3 CY2018 |
| Decision to Commit | Q3 CY2018 |



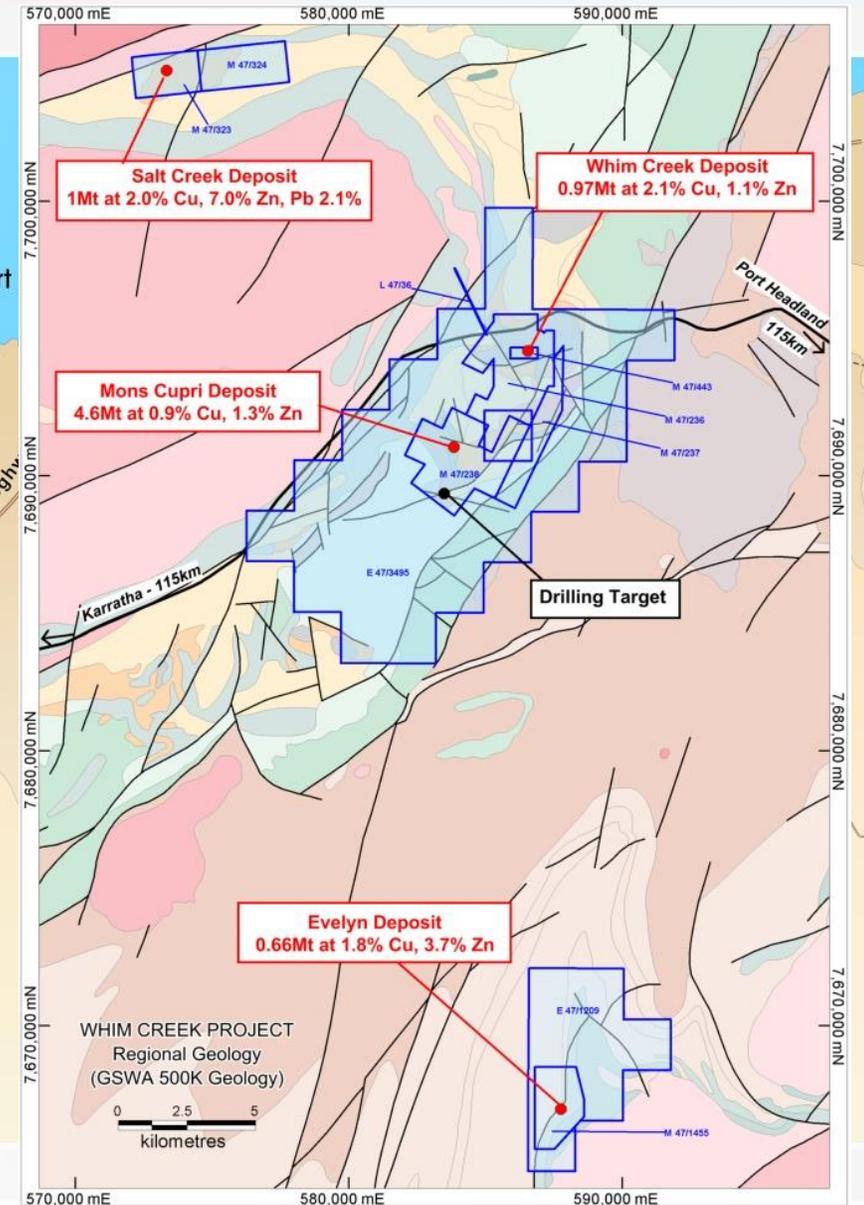
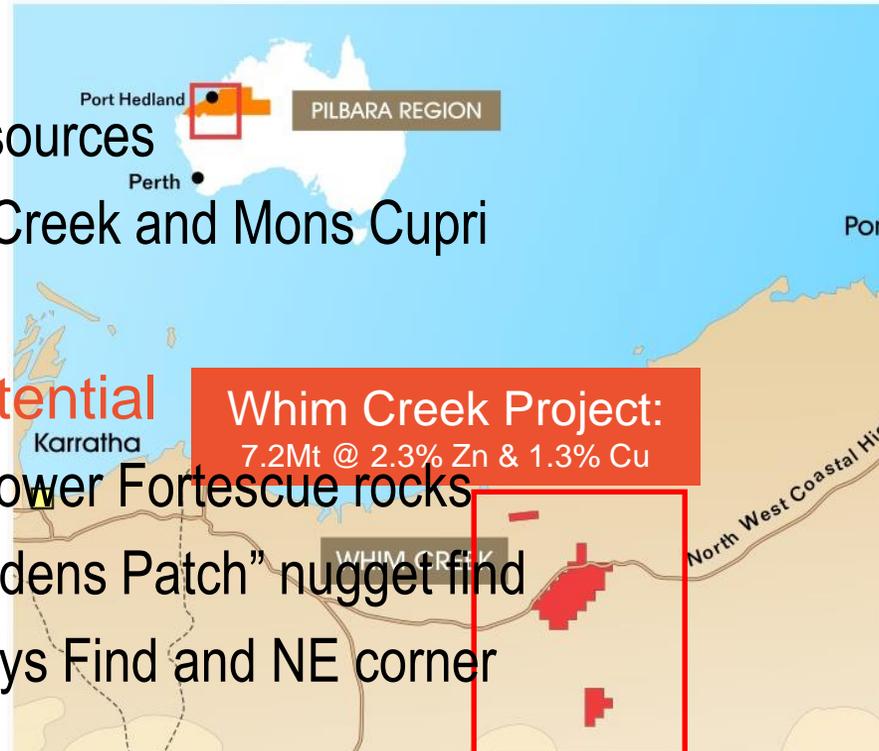
Whim Creek- Advanced Cu/Zn targets and Conglomerate Gold.

Base Metal Potential

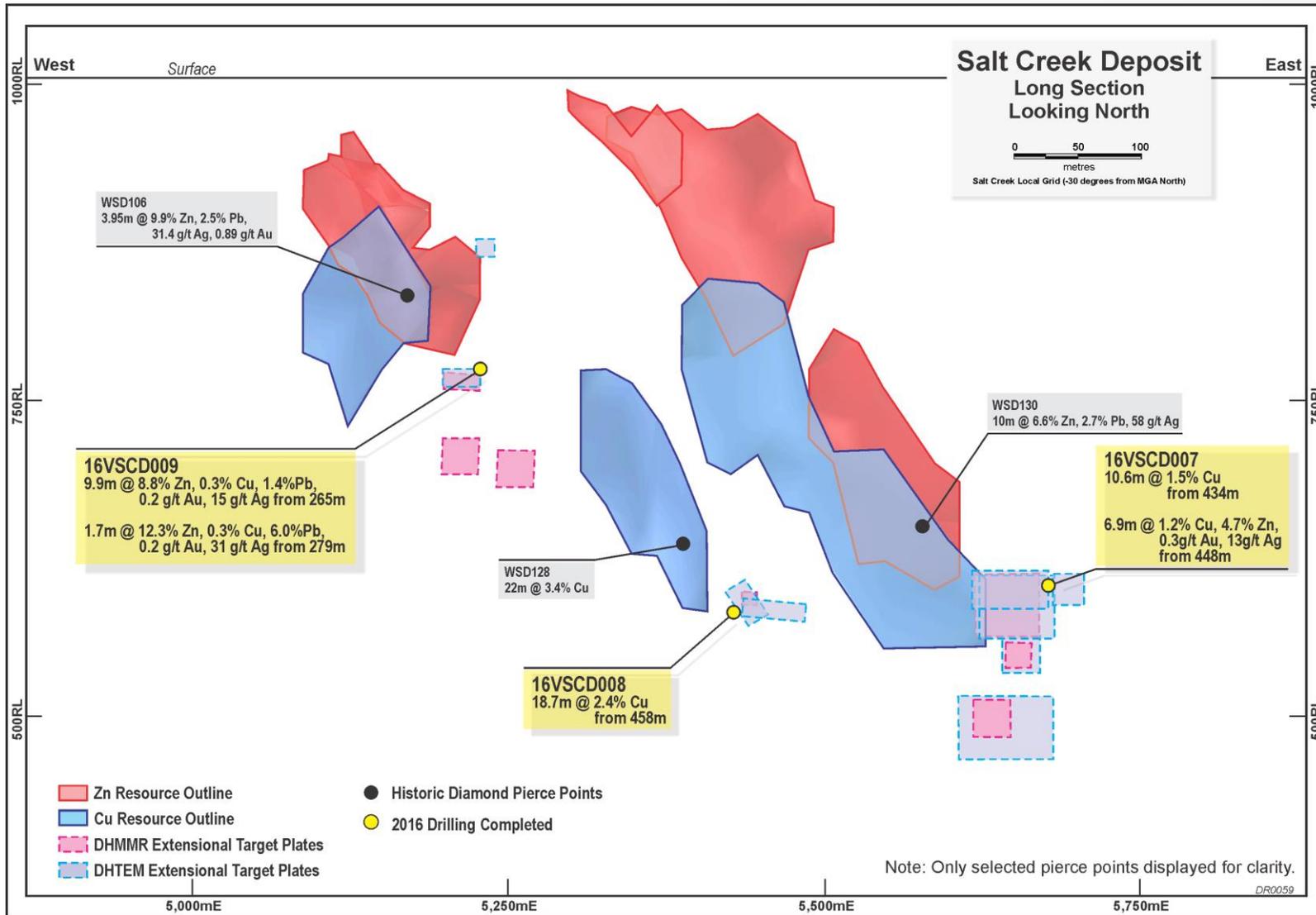
- ◆ Significant Cu and Zn Resources
- ◆ Drill-ready targets at Salt Creek and Mons Cupri

Conglomerate Gold Potential

- ◆ ~11km of strike length of lower Fortescue rocks
- ◆ Adjacent to DeGreys "Loudens Patch" nugget find
- ◆ Historical prospects at Mays Find and NE corner



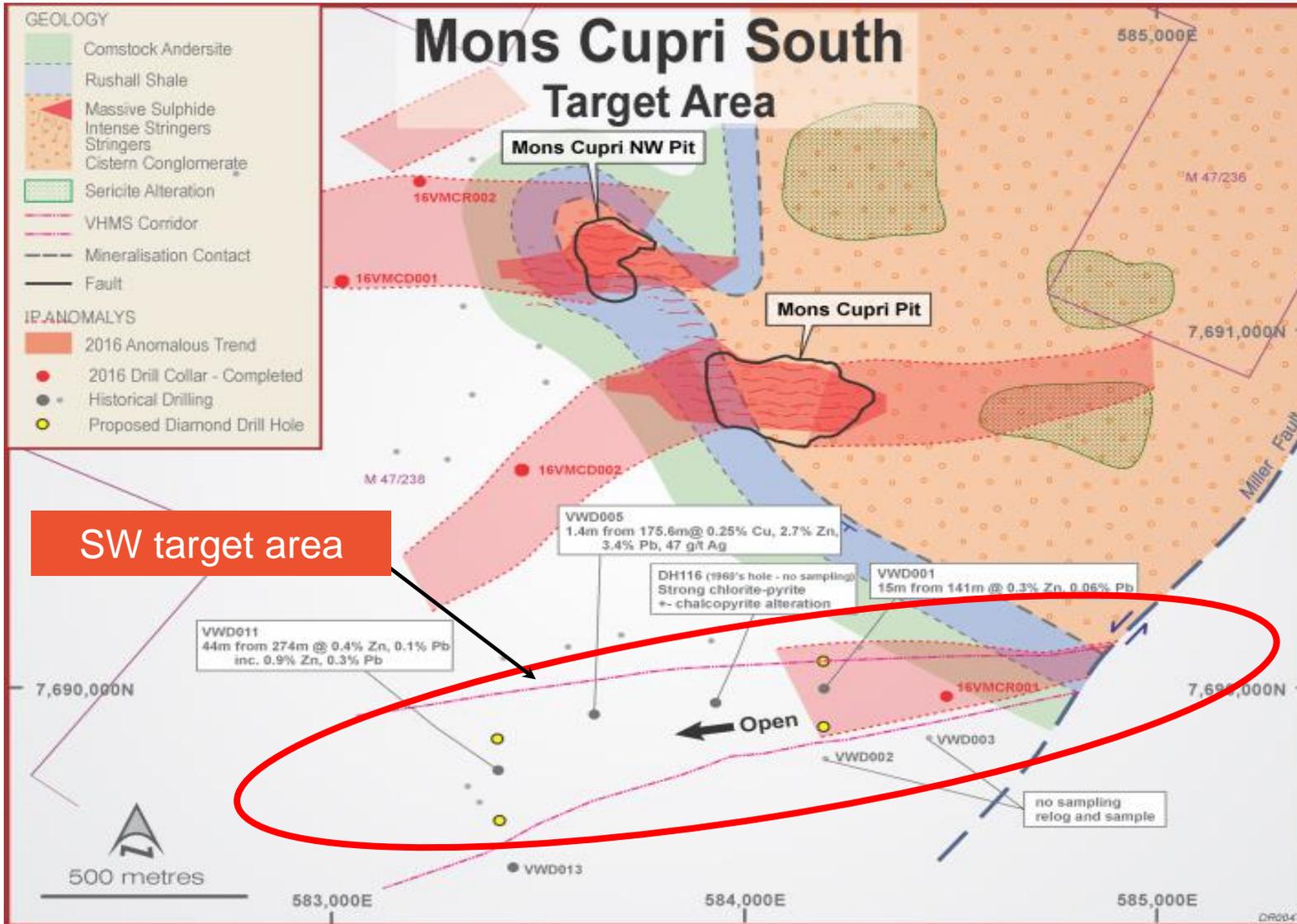
Significant Copper-Zinc Exploration Upside



- ◆ Drilling in 2016 extended base metal mineralisation down-plunge:
 - ◆ 16VSCD008 18.7m @ 2.4% Cu
 - ◆ 16VSCD007 10.6m @ 1.5% Cu
 - ◆ WSD128 22m @ 3.4% Cu
- ◆ Drill-ready down-dip anomalies available for drill testing
- ◆ Highly prospective for further copper-zinc discoveries

Refer ASX release dated 31 May 2017

Significant Copper-Zinc Exploration Upside

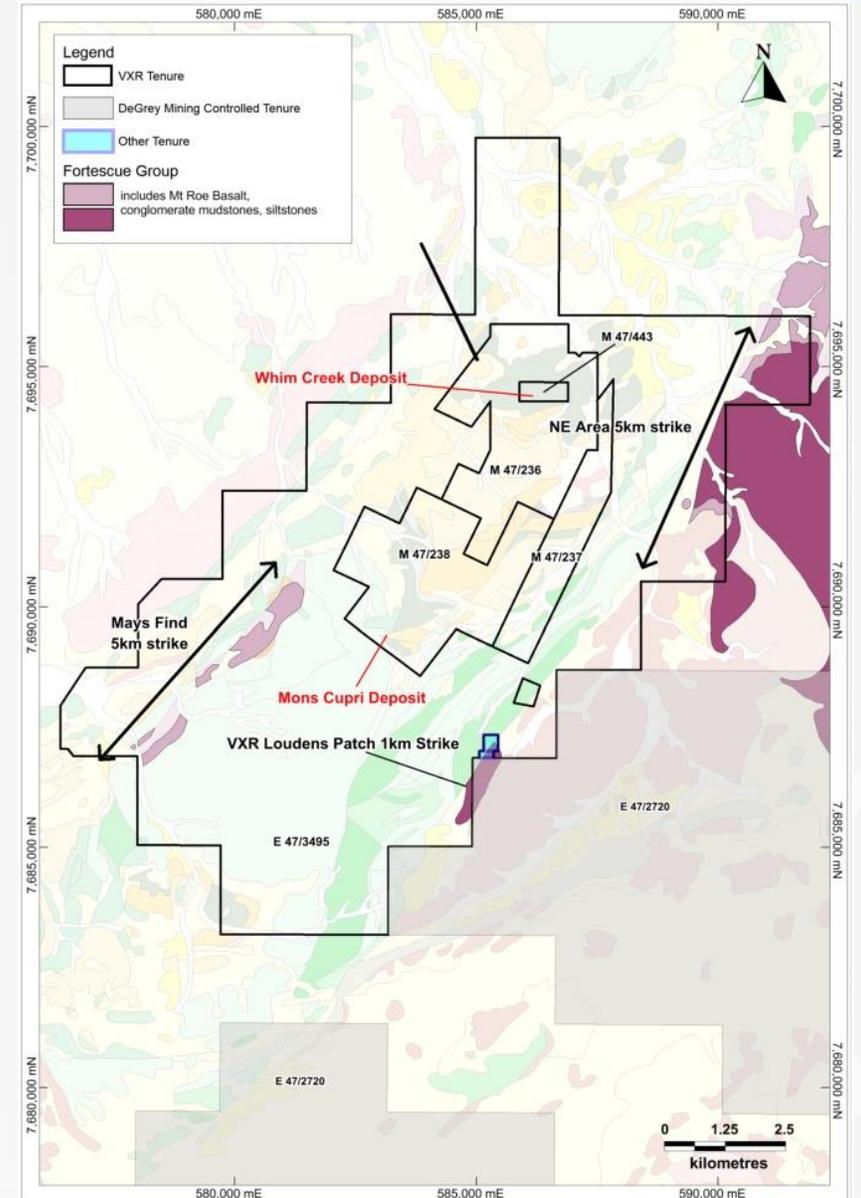


Refer ASX release dated 31 May 2017

- ◆ Four anomalous trends identified in 2016
- ◆ Co-incident geophysical and geochemical responses to the SW of the historical Mons Cupri open pit
- ◆ Government co-funding secured to drill test SW target area

Conglomerate-Hosted Gold Potential

- ◆ Four key gold prospects
 - ◆ *Loudens Patch*
 - ◆ *Mays Find*
 - ◆ *Roadmaster*
 - ◆ *Quartz Hill*
- ◆ Two field reconnaissance trips undertaken
- ◆ Mt Roe basalt and basal conglomerates confirmed at Loudens Patch and Mays Find
- ◆ Gold occurrences associated with conglomerates identified at Mays Find
 - ◆ *Occurs as an extensive unit within a 5km x 0.6km area*
 - ◆ *Further work planned includes stream sediment sampling, soil sampling and mapping*



Summary – Key Investment Takeaways

Significant copper and zinc inventory

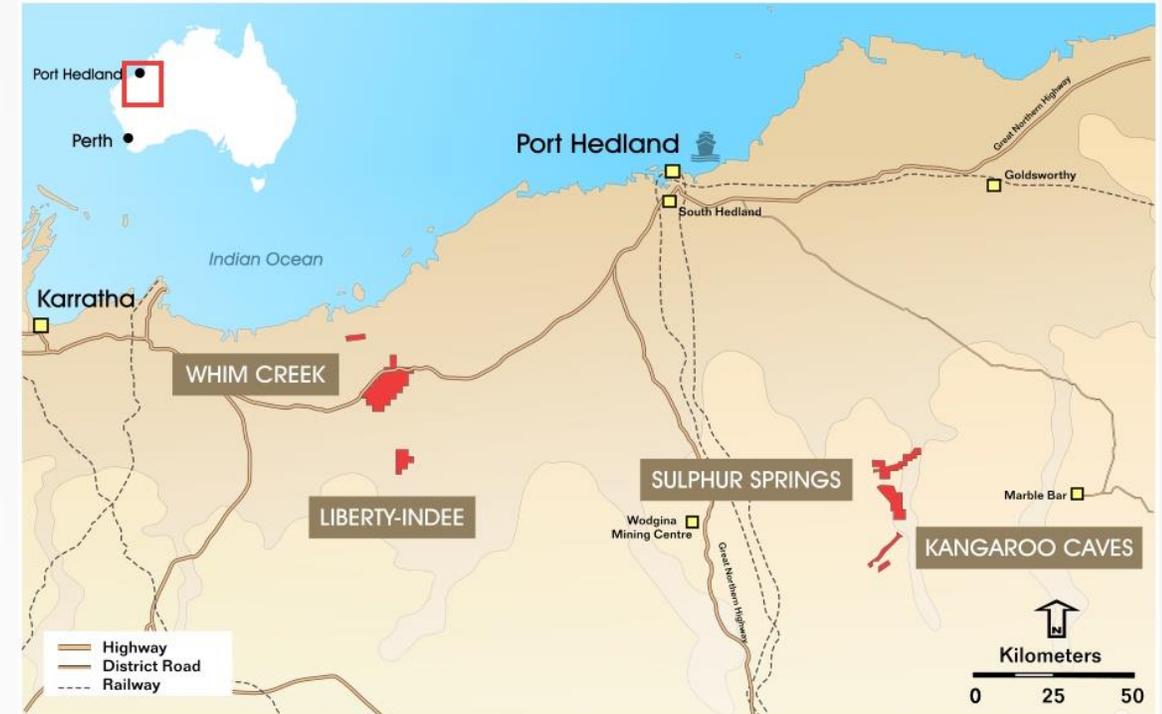
- ◆ ~320,000t of contained Copper
- ◆ ~910,000t of contained Zinc

Advancing Sulphur Springs to FID in 2018

- ◆ Resource update imminent
- ◆ Metallurgical test work ongoing
- ◆ Environmental approvals process well advanced
- ◆ Near-mine exploration commencing Q2 CY2018
- ◆ Decision to mine mid CY2018

Whim Creek

- ◆ Cu / Zn exploration exposure at Salt Creek and Mons Cupri
- ◆ Leverage to conglomerate-hosted gold



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THANK YOU!