

UPDATE ON ENVIRONMENTAL APPROVALS AND COVID-19

Highlights:

- ▶ **The Western Australian Environmental Protection Authority (EPA) has recommended approval of the Sulphur Springs Copper-Zinc Project and provided its report to the Minister for Environment for a final decision.**
- ▶ **The EPA released the report on the EPA website, dated 30 March 2020.**
- ▶ **Venturex provides an update on the Company's COVID-19 response.**

Australian base metal developer Venturex Resources Ltd ("**Venturex**" or "**the Company**") (ASX: VXR) is pleased to provide an update on the Western Australian Environmental Protection Authority (EPA) assessment process for its 100%-owned Sulphur Springs Copper-Zinc Project ("**Sulphur Springs**" or the "**Project**"), 144km south-east of Port Hedland in the Pilbara region of Western Australia.

EPA Assessment Update

As previously advised (ASX release 2 March 2020) the EPA completed its assessment of the Company's revised Environmental Review Document (ERD) on 20th February 2020.

The EPA has now finalised its assessment report and has recommended approval of the Sulphur Springs Project. The report has been provided to the Minister for Environment for a final decision and was published on the EPA website on the 30th March 2020.

Venturex Executive Director Mr Anthony Reilly said: "*Achieving the EPA approval recommendation is a major achievement for Venturex and marks a key milestone towards the potential development of the Sulphur Springs Project. While taking longer than we had initially anticipated, the assessment progressed efficiently following our decision to adjust the Project design, and we are appreciative of the efforts of the EPA and regulatory agencies in facilitating these changes. The Company looks forward to the Minister for Environment making a final decision in due course.*"

COVID-19 Company Update

In response to the unprecedented disruption caused by COVID-19, Venturex has implemented significant reductions to the Company's overheads and undertaken the following actions:

- In line with safeguarding the health and safety of its employees and contractors, the Company has implemented work-from-home protocols and policies;
- Cost saving and asset preservation initiatives have been implemented across the business and all projects; and
- All site works have ceased where possible and all personnel travel has been suspended.

The Company's key focus in the short term is to finalise the remaining permits required to ensure that the Sulphur Springs Copper Zinc Project is ready to be developed.



Anthony Reilly
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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 and Kangaroos Caves deposits, 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. The Company's focus is on securing environmental approvals and project finance for its flagship Sulphur Springs Project, paving the way for its transformation into a new mid-tier ASX-listed base metal producer in the near term. This will position it to be a long-term supplier of copper and zinc to global markets at a time when significant shortfalls are expected for both metals, especially copper.