

Venturex Resources Investor Webinar

- **Venturex Resources to present at Resources Rising Stars 2020 Investor Conference**
- **Presentation scheduled for Wednesday, 11 November at 2.40pm WST / 5.40pm AEDT**

Venturex Resources Limited (ASX: VXR) is pleased to advise it will present an investor briefing at the Resources Rising Stars 2020 Investor Forum on Wednesday, 11 November 2020. The Company invites investors to view a live streamed video presentation with Executive Director, Anthony Reilly, with the opportunity to submit questions for Anthony to answer following the presentation.

Investors can register online to watch the presentation via the following link:

https://www.bigmarker.com/series/Resources-Rising-Stars-2020-Investor-Conference/series_summit

More information can be found at: <https://www.resourcesrisingstars.com.au/events/rrs-two-day-investor-webinar>

Authorised for release to the ASX by Anthony Reilly, Executive Director.

Anthony Reilly
Executive Director

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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 Company's main project focus, the Sulphur Springs Project, Kangaroos Caves Resource plus 27km of prospective tenements on the Panorama trend. The Company has also entered into a Joint Venture arrangement with Anax Metals Ltd for them to earn up to an 80% interest into 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.

Company Presentation

November 2020

Board

Anthony (Tony) Kiernan
Non-Executive Chairman

Anthony Reilly
CEO/ Executive Director

Darren Stralow
Non-Executive Director

Management Team

Trevor Hart
CFO & Company Secretary

Bradley Walker
Project Manager

Piers Goodman
Environmental Manager

Luke Gibson
Geology Manager

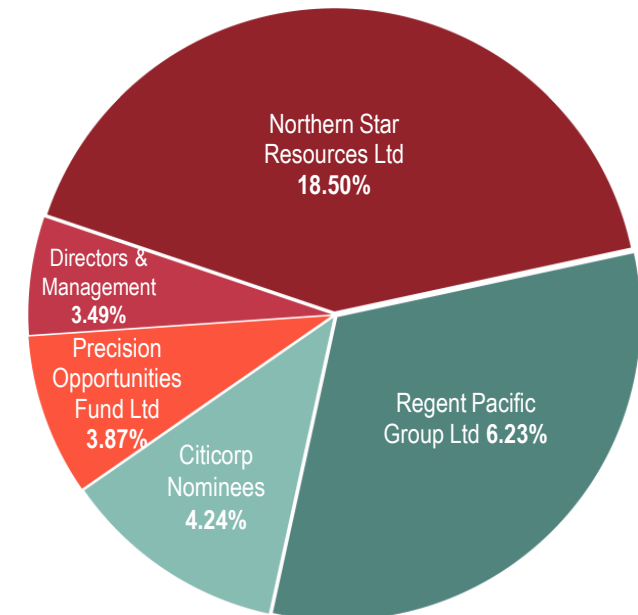
Key Metrics

Share Price \$0.13

Shares on Issue 382M

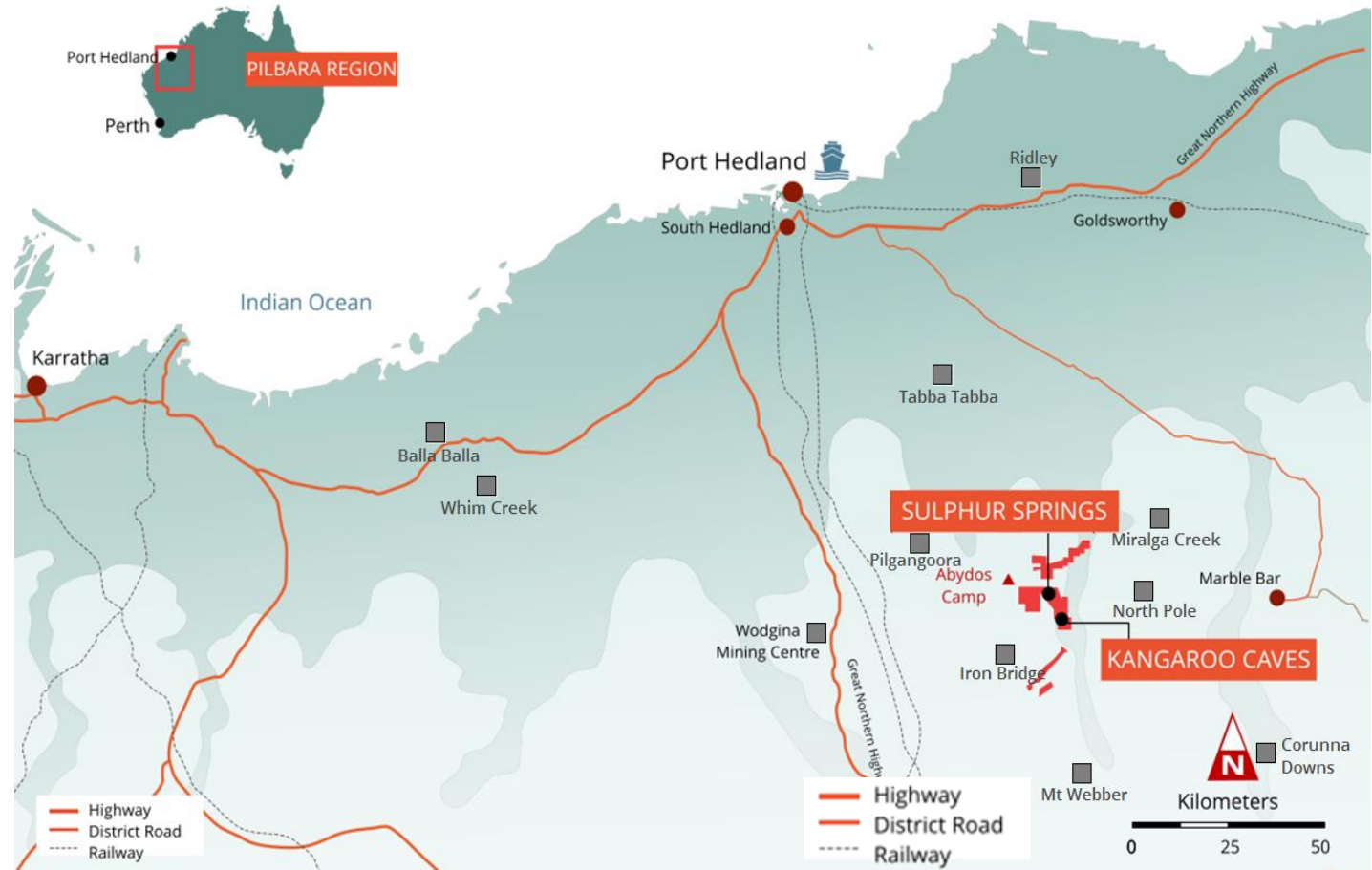
Market Capitalisation \$50M

Top-5 Shareholders %



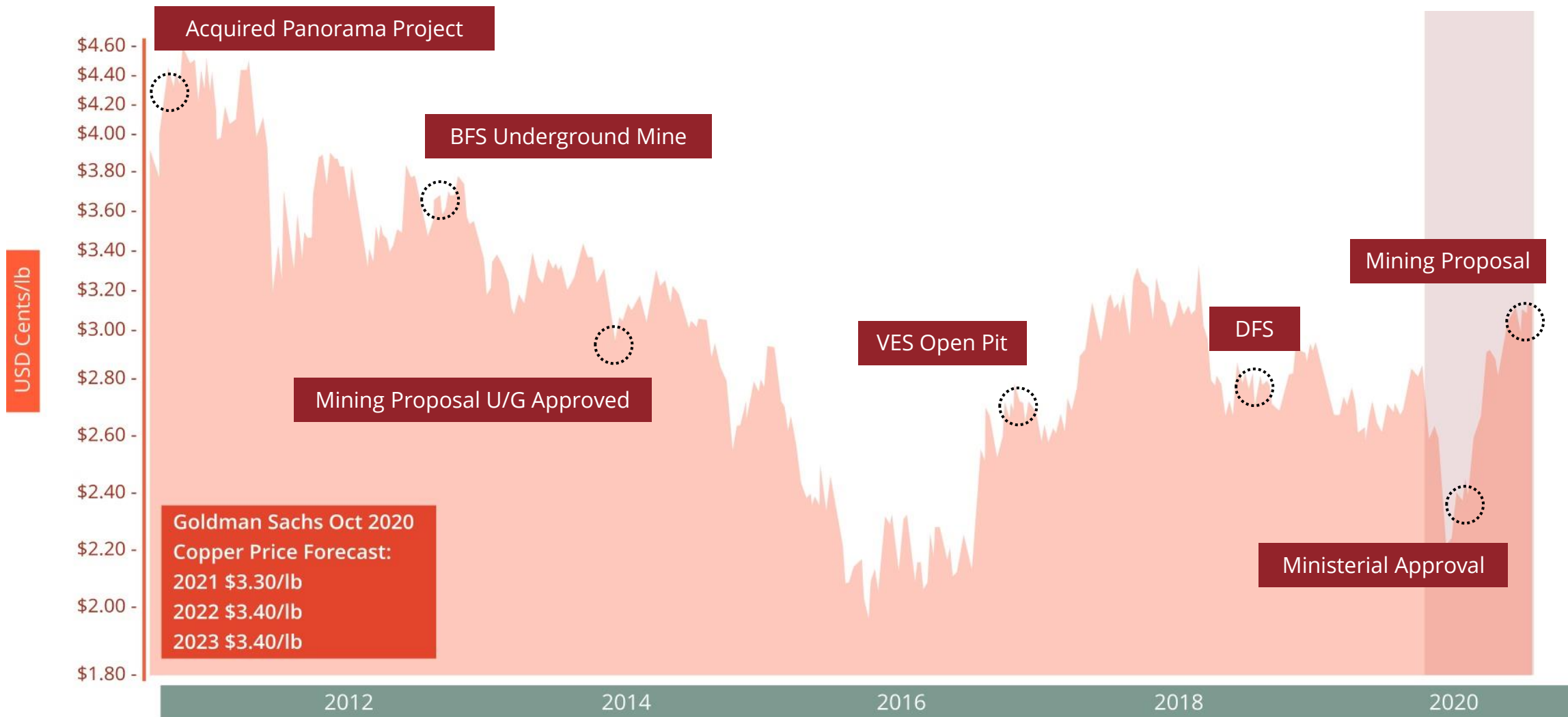
Sulphur Springs – Project Summary

- Located in world-class **Pilbara district** with several mines in the area
- **ASX listed** Copper developer who is “development ready”
- **High Grade 1.4% Cu and 3.6% Zn¹**
- **DFS** October 2018
- **Ministerial Approval** May 2020
- **Native Title** Mining Agreement
- **Initial +10yr mine life**, producing Cu & Zn concentrate
- **~AUD \$100M** Spent on the Project to date, further **AUD \$215M** in Capex
- **Significant Exploration upside**



¹. See ASX release 10 October 2018

Development Milestones vs Cu Price Cycle



Sulphur Springs – Key Fundamentals

Mining Methodology

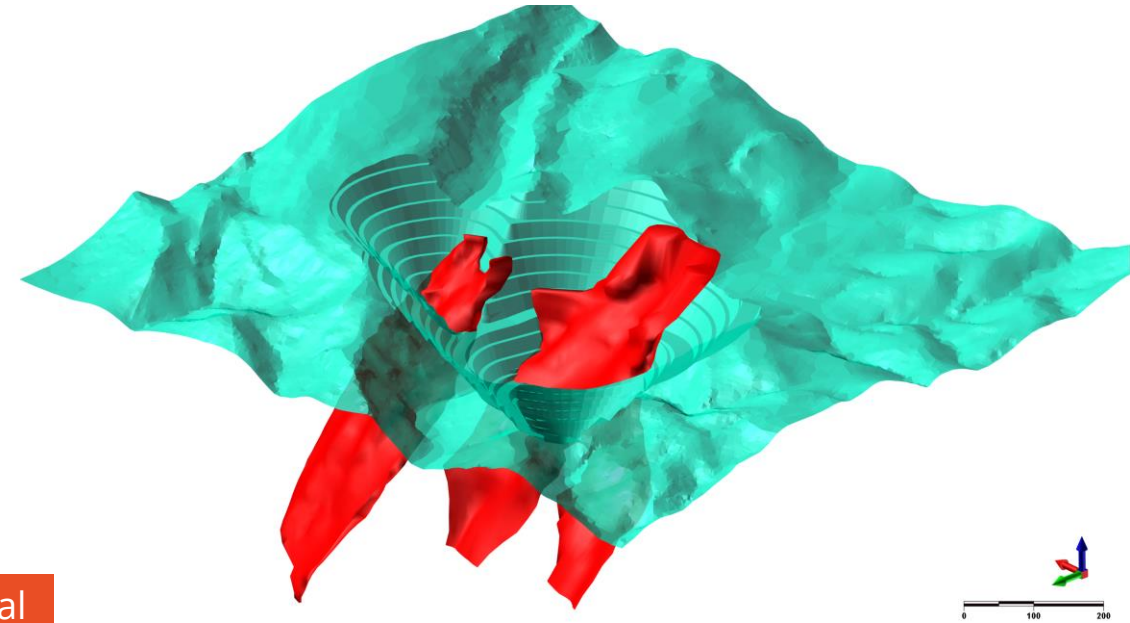
Open pit mining – 5 years
Underground mining – 5 years

Processing Strategy

1.25Mt/annum Plant Capacity
Simple crush, grind, float process

Production Profile

15kt/annum Copper in Concentrate
35kt/annum Zinc in Concentrate



Mining Area	Tonnes (Mt)	Cu (%)	Cu Metal (kt)	Zn (%)	Zn Metal (kt)
Sulphur Springs Open Pit	5.1	1.8	90	3.4	176
Sulphur Springs Underground	5.6	1.4	79	3.7	207
Kangaroo Caves Underground	1.8	0.7	12	3.8	70
Total Mining Inventory	12.6	1.4	181	3.6	453

See ASX release 10 October 2018

Sulphur Springs – Public Benefit



Project Relevance



Copper a **stable, highly in demand, clean energy** commodity

Copper a key requirement for **EVs** and **renewable energy**



Employment



~300 full-time employees (~450 ramp up scenario)

Indigenous employment opportunities



Taxes & Royalties



+\$750M in taxes and royalties over first 10 years

A **significant contributor** to the economy of Western Australia



Expenditure



\$1.5 Billion project expenditure in the first 10 years

Majority of expenditure with **Australian based businesses**



Project Longevity



10 year initial life of mine with significant upside

High potential to create a **+30-40 year** mining region in the Pilbara

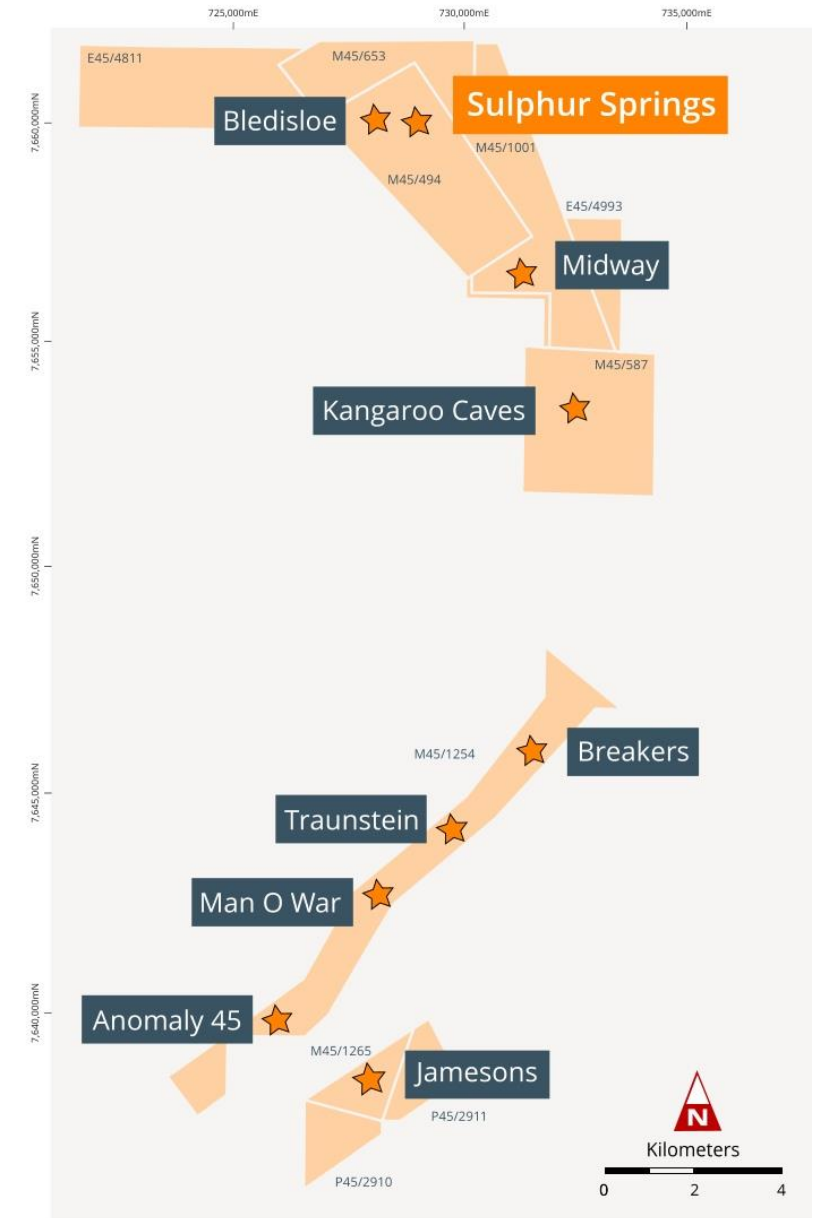
Sulphur Springs – Project Update

- Primary Approval received from WA Minister for Environment on 20 May 2020.
- Redesign of Tailings Storage Facility to reduce environmental risk and improve long term containment integrity.
- TSF moved from adjacent Minnieritchie Creek catchment – eliminates post closure contamination risk.
- Any potential post closure TSF seepage is now within groundwater capture zone of mine pit lake.
- Avoid individuals of conservation significant species – *Pityrodia* sp. Marble Bar.
- Aboriginal Heritage Survey completed with the Nyamal People in redesigned TSF location.

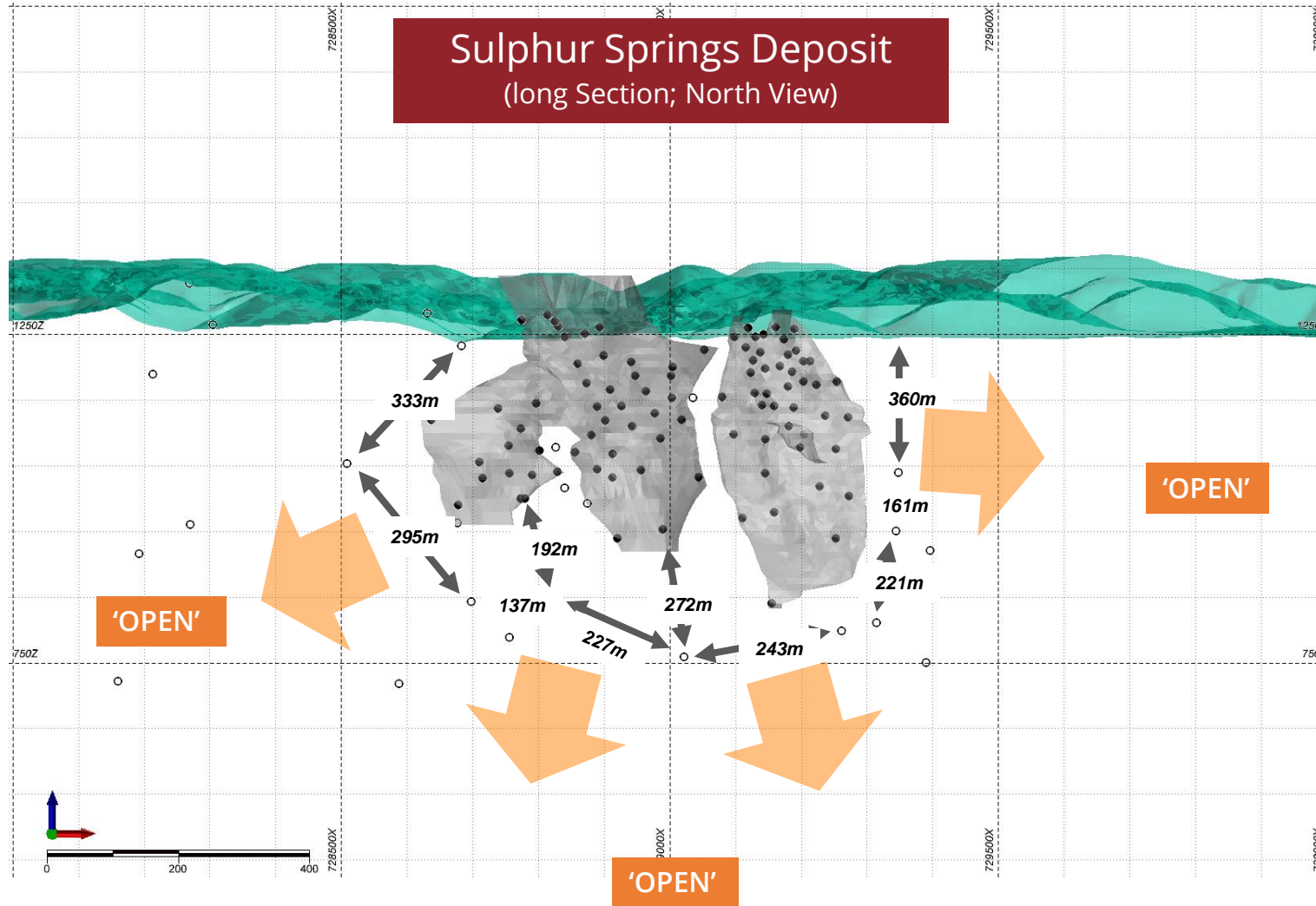


Sulphur Springs – Project Update

- Secondary Approvals - Mining Proposals and Part V EP Act Works approval progressing.
- Site Infrastructure – Approved Mining Proposal for construction of site access road; planning accommodation camp and related infrastructure.
- Engineering – finalising proposal and scope for FEED study and EPC tender documents.
- Approved Mining Proposal in place for processing plant (variation in preparation).
- Project Finance – Advancing debt strategy with Trafigura pre-payment and off-take. Discussions with other parties for complementary debt.
- Strategic equity – several parties have expressed interest to invest or partner with VXR on the Sulphur Springs development.
- Exploration – currently underway.



Sulphur Springs – Resource Extensions



Sulphur Springs Resource

13.8Mt @ 1.5% Cu, 3.8% Zn & 17g/t Ag

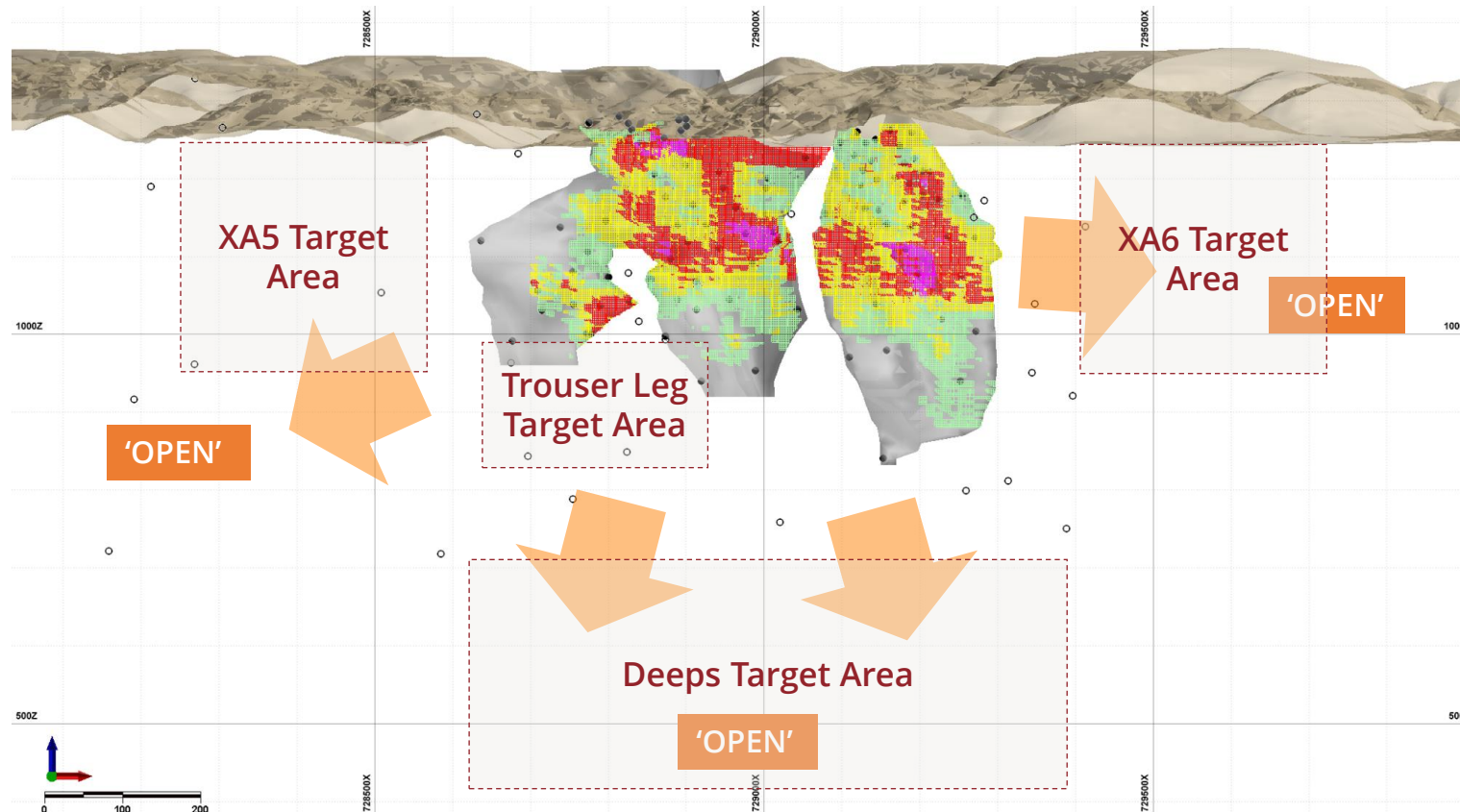
- Current extents at approx. 500m (L) x 500m (W) x 20-30m (T).
- Limited and sporadic drilling outside of resource.
- Open at depth and along strike.
- Multiple untested near-mine targets.

Mineral Resources

JORC Classification	Tonnes ('000t)	Cu%	Zn%	Pb%	Ag g/t
Measured	-	-	-	-	-
Indicated	9,400	1.5	3.8	0.2	17
Inferred	4,400	1.4	3.7	0.2	18
Sub-total	13,800	1.5	3.8	0.2	17

Refer ASX Release 10 Oct 2018

Sulphur Springs Deposit (long Section; North View)



Sulphur Springs Deposit

*Sulphur Springs (13.8Mt @ 1.5% Cu,
3.8% Zn & 17g/t Ag)*

Deeps & Trouser Leg Targets

- Down-plunge extensions to current resources not closed off.
- Multiple High-grade domains open on margin and at depth.
- Deeps targets totally untested with drilling or geophysics.

Geophysical Targets

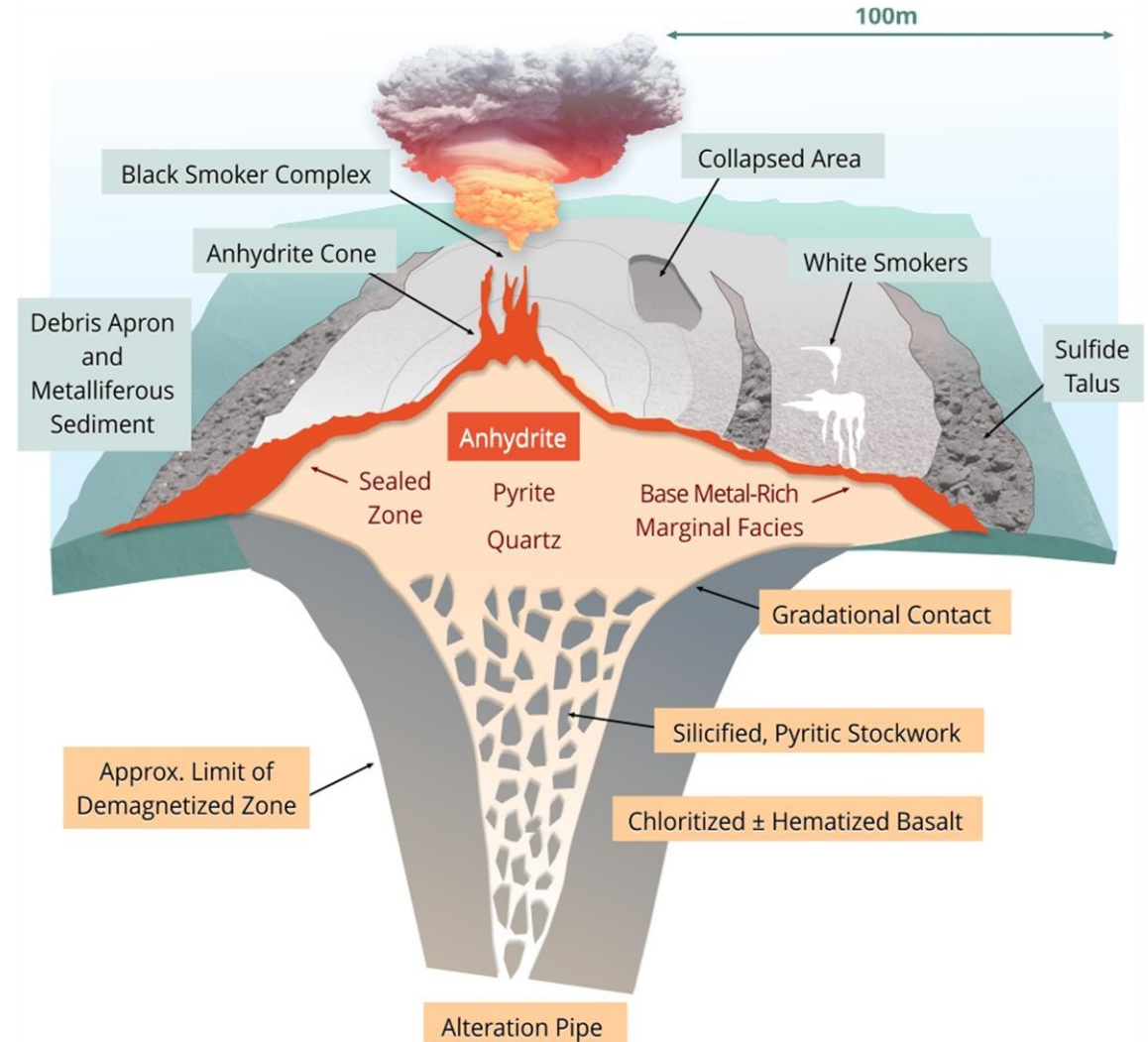
- HEM targets XA5 & XA6.
- Located along-strike of margins of current Resource (untested with drilling).
- Interpreted to be 'near surface' anomalies with a strike lengths of >275m (XA5) & >375m (XA6).

Refer ASX Release 10 Oct 2018

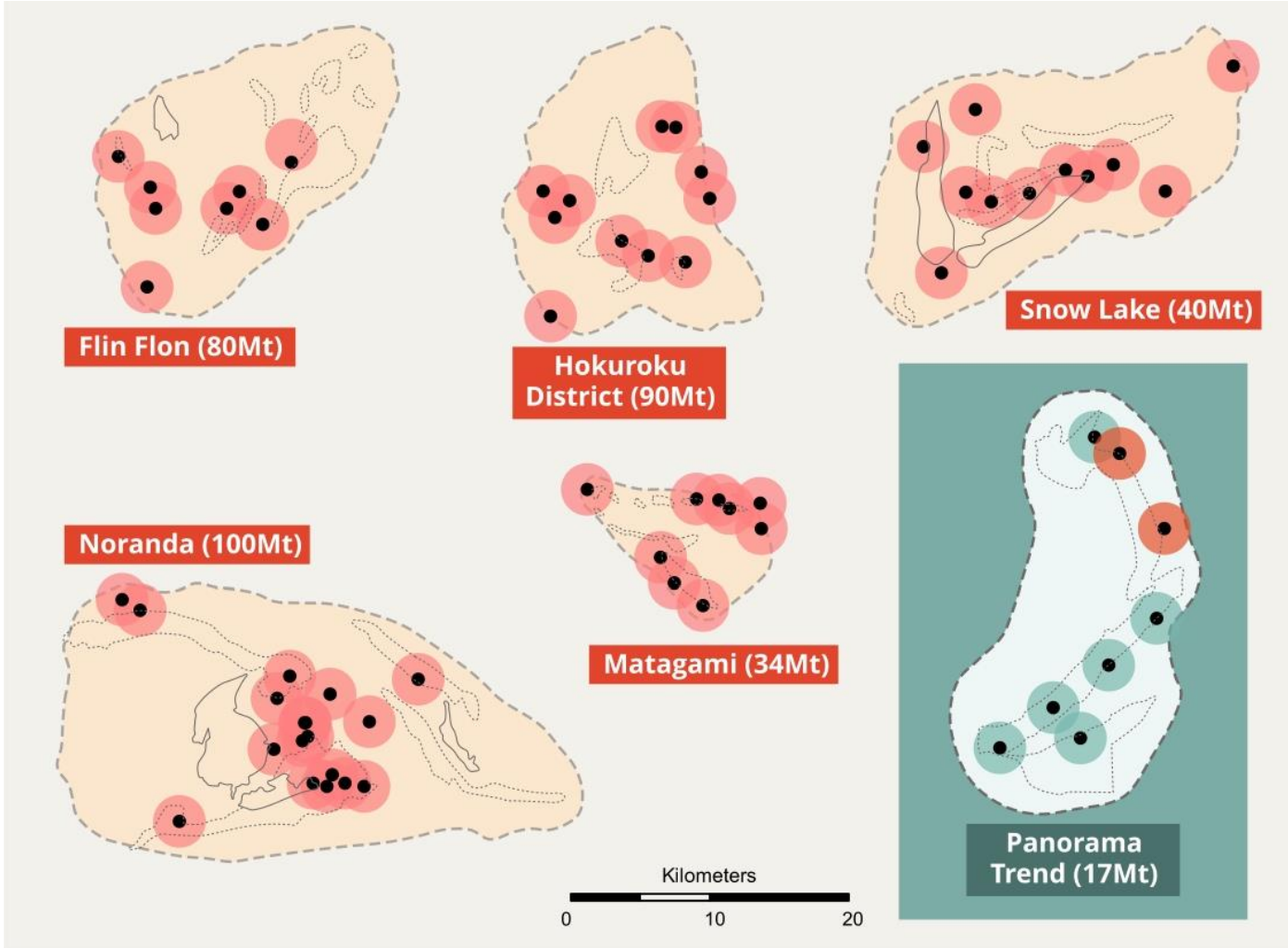
Exploration – VMS Belt Scale Opportunity

- VMS deposits are a major source of global Zn, Cu, Pb, Ag and Au
- Well understood and studied deposit type, formed at or near seafloor in submarine volcanic environments – **Defined Drill Targeting**
- Global VMS deposits include Supergiant and Giant deposit types
 - Windy Craggy (Canada) 300Mt @ 1.4% Cu¹
 - Neves Corvo (Portugal) 270Mt @ 1.6% Cu and 1.4% Zn¹
 - Kidd Creek (Canada) 150Mt @ 2.3% Cu, 6.2% Zn and 87 g/t Ag¹
- Tier 1 Australian examples
 - DeGrussa, Rosebery, Golden Grove

¹. Source: *Volcanogenic massive sulfide deposits of the world; database and grade and tonnage models: U.S. Geological Survey Open-File Report 2009*

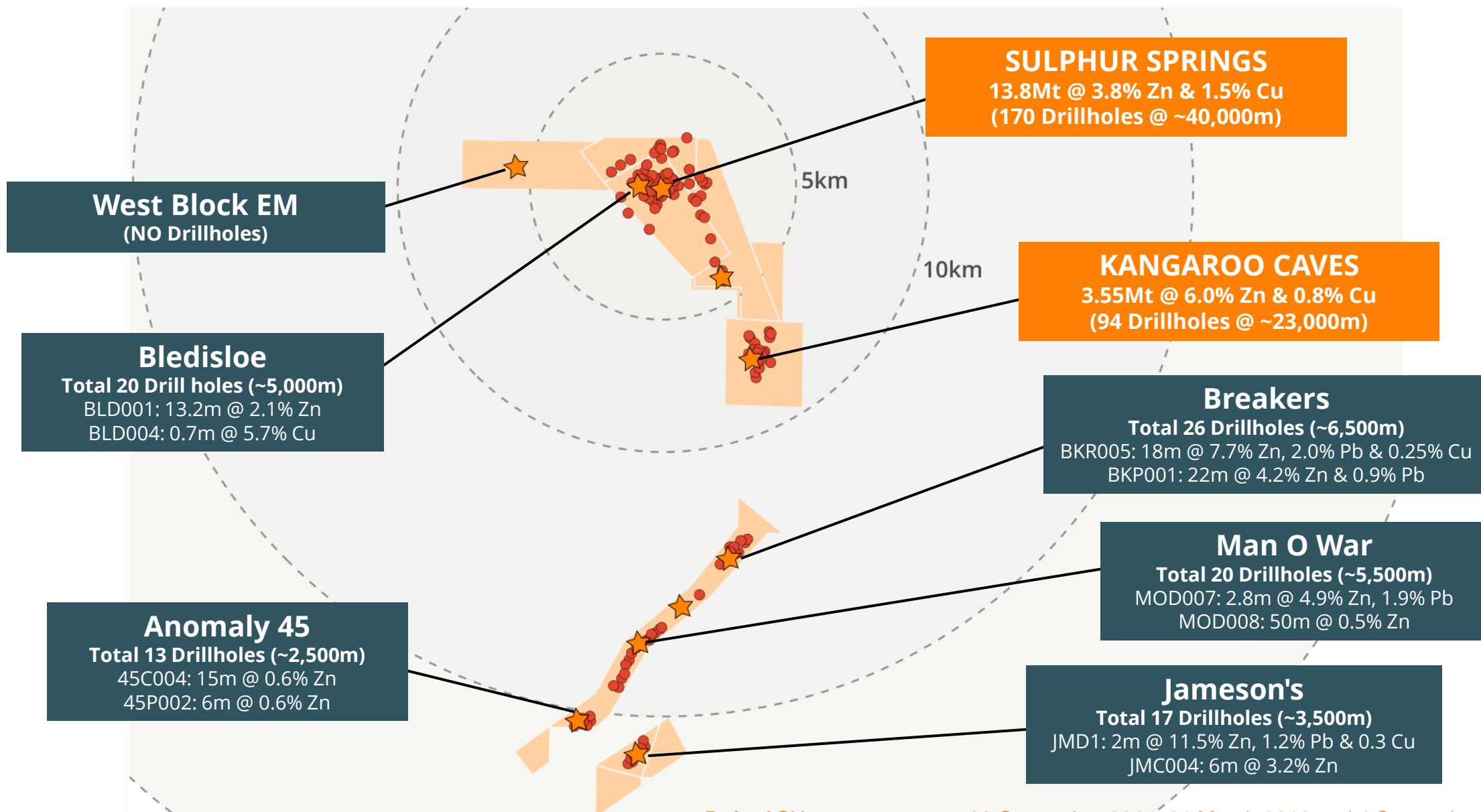


Source: Galley et al., 2007



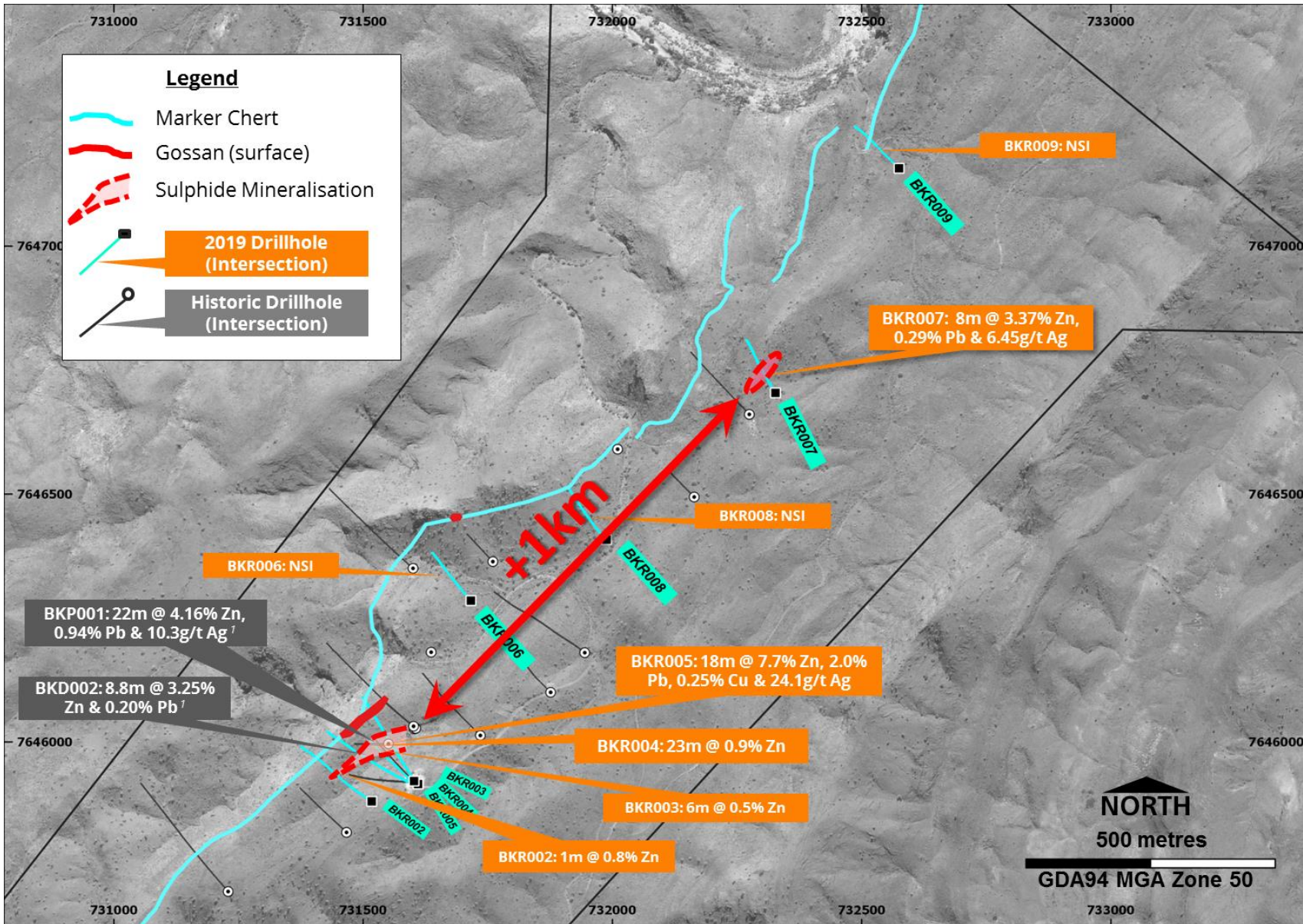
- +27km highly prospective Archaean Panorama Trend
- High grade Cu-Zn +/-Ag Volcanogenic Massive Sulphide (VMS) mineralisation in an under-explored, fertile belt
- +17.3 Mt VMS base metal endowment¹
 - Sulphur Springs 13.8Mt @ 1.5% Cu & 3.8% Zn¹
 - Kangaroo Caves 3.55Mt @ 0.8% Cu %& 6.0% Zn¹
- VMS deposits predominantly occur in clusters forming defined 'Camps/Districts'
- Potential for additional look alike deposits

Panorama Trend – VMS Target Pipeline



Refer ASX announcements 22 September 2015, 21 March 2018 and 4 September 2019

Breakers Exploration – Adding significant value

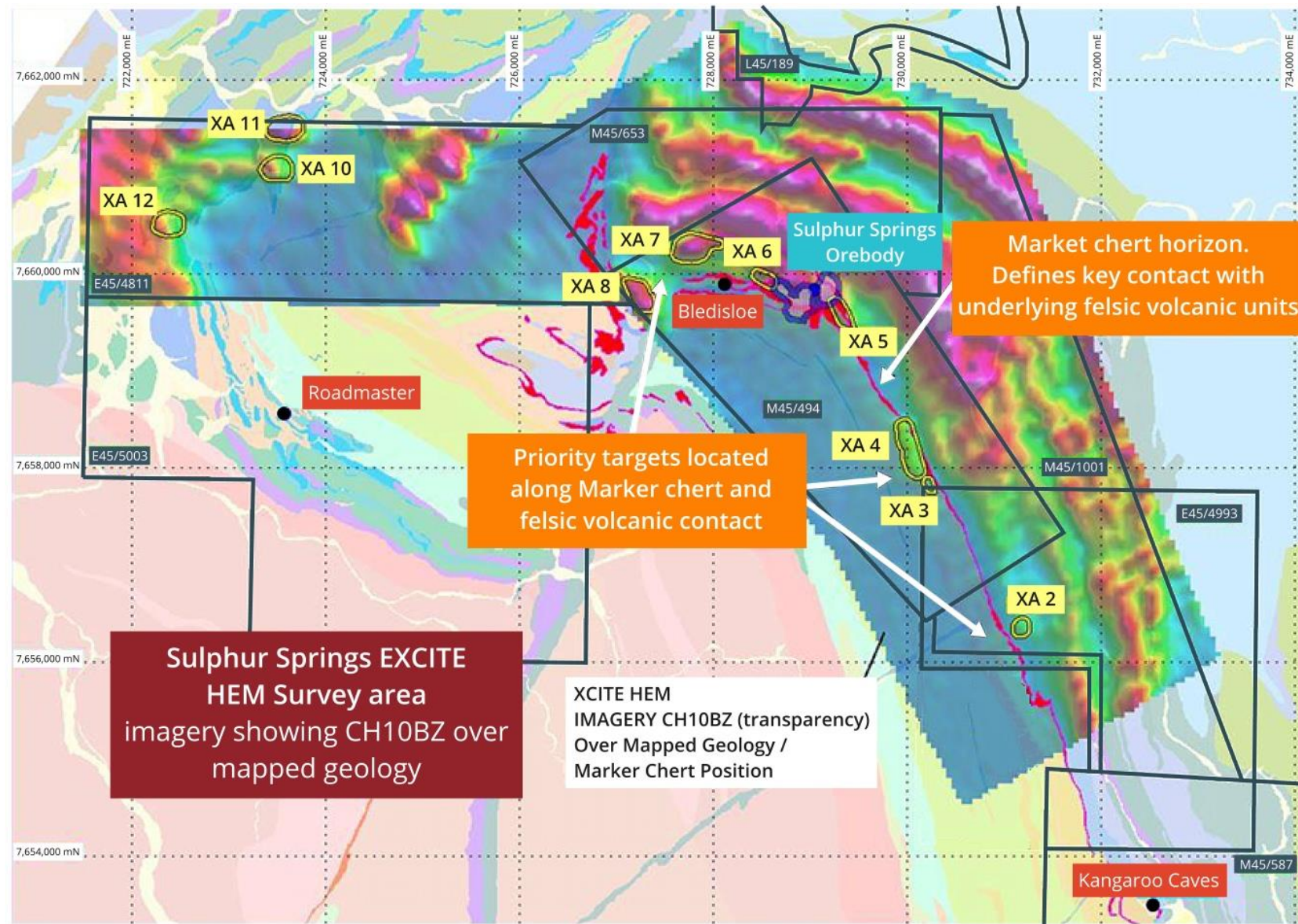


- Limited historic drilling beneath Cu-Zn gossan intersected VMS mineralisation, significant intercepts include:
 - BKP001: 22m @ 4.16% Zn, 0.94% Pb and 10.3g/t Ag
 - BKD002: 8.8m @ 3.25% Zn
- Highly successful 2019 drilling campaign expanded VMS intersections, including:
 - BKR005: 18m @ 7.7% Zn, 2.0% Pb, 0.25% Cu & 24g/t Ag¹
 - BKR007: 8m @ 3.4% Zn, 0.3% PB & 6.5g/t Ag.¹
- A programme to target depth and along strike extensions of high-grade Zn-Pb+/-Cu is underway.

¹Refer ASX Release 4 September 2019

Panorama Exploration – Geophysics Targets

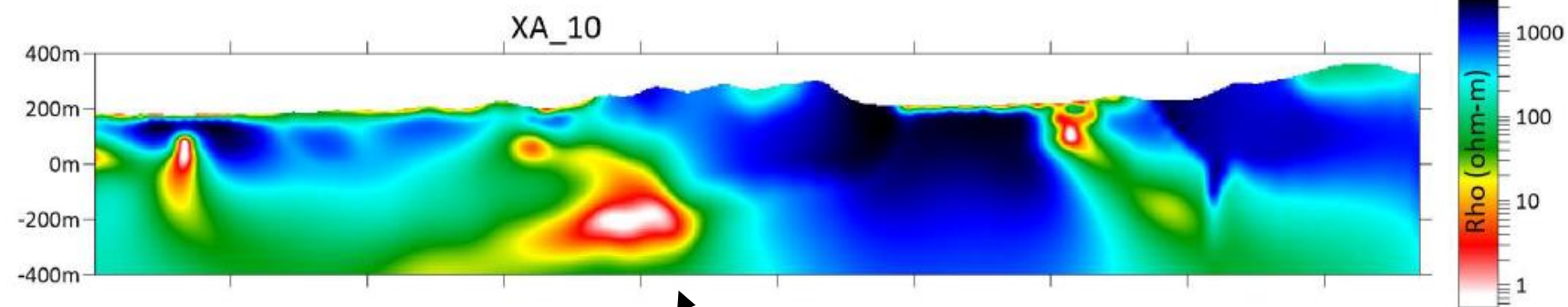
- Modern geophysics unlocking and identifying new targets
- 10 new EM targets identified in 2017 Xcite Heli-EM Survey
- Drill testing target XA8 intersected low-level Ni-Cr mineralisation
 - SSR009 17m @ 0.7% Cr & 0.3% Ni¹
 - Follow-up drilling underway



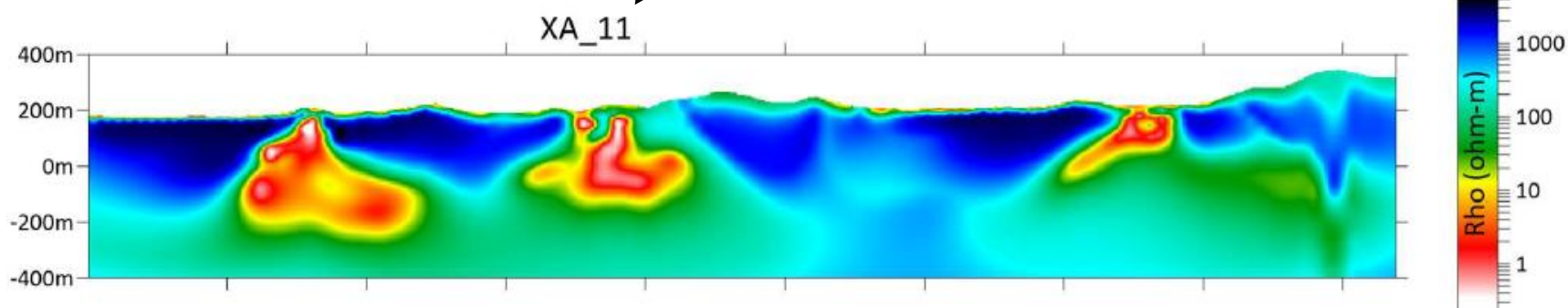
¹Refer ASX announcement 26 June 2019

Panorama Exploration – 'West Block' Geophysics Targets

- Several 'blind' EM targets in the NW of the project area also identified
- Continuation of prospective 'Marker Chert'?
- Field mapping and sampling at targets XA10 & XA11 identify highly elevated VMS pathfinder anomalism at 'Marker Chert'



Conductive AEM Targets at depth (~100m)



- Copper Thematic – Copper a key commodity and market tightening
 - Post COVID global recovery demand
 - High component of EV and renewable energy
 - Diminishing supply – low discovery rates and declining mining grades
- Sulphur Springs “Development Ready”
 - The next Australian green-fields Cu and Zn development
 - Tier 1 jurisdiction in the Pilbara
 - DFS completed, Ministerial Approval received
 - High value production
- Sulphur Springs resource expansion – it can get bigger
- Belt Scale VMS Opportunities – Panorama trend exploration
 - Breakers, Man O War, Jameson’s, Anomaly 45
- The VXR development and exploration package is unique in Australia.

Important Information and Disclaimer

Cautionary Statement

The information contained in this document ("Presentation") has been prepared by Venturex Resources Limited ("Company"). This Presentation is being used as a presenter's aid with summarised information. See Venturex's other and periodic disclosure announcements lodged with the Australian Securities Exchange, which are available at www.asx.com.au or at www.venturexresources.com, for more information.

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This Presentation has been prepared in compliance with the JORC Code 2012 Edition. The 'forward-looking information' contained here is based on the Company's expectations, estimates and projections as of the date on which the statements were made. The Company disclaims any intent or obligations to update or revise any forward looking statements whether as a result of new information, estimates or options, future events or results or otherwise, unless required to do so by law. The Production Target (and the forward looking financial information based on that Production Target) contained in the DFS includes material classified as Ore Reserves and Inferred Resources. Material classified as Ore Reserves contributes ~68% of the material within the LOM Production Target and Inferred Resources contribute ~32% of material included within the LOM Production Target. The mine plan has been sequenced to ensure that the reliance on material contributed from Inferred Resources is minimised within the first 5 years and the Company is satisfied that the proportion of Inferred Resources is not a determining factor for project viability. Nonetheless, the Company notes there is a low level of geological confidence associated with Inferred Resources and there is no certainty that further exploration work will result in the determination of Indicated Resources or that the LOM Production Target insofar as it relates to the Inferred Resources will be realised.

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 Luke Gibson who is an employee of the Company. Mr Gibson is a member of the Australian Institute of Geoscientists and Mr Gibson has sufficient experience with the style of mineralisation and the type of deposit under consideration.

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 undertaken 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 undertaken 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 ASX announcement dated 10th October 2018 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 DFS announcement issued 10 October 2018 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.

Venturex Resources – Inventory and Resources Table

		Mineral Resources				
Location	JORC Classification	Tonnes ('000t)	Cu %	Zn %	Pb %	Ag g/t
Sulphur Springs	Measured	–	–	–	–	–
	Indicated	9,400	1.5	3.8	0.2	17
	Inferred	4,400	1.4	3.7	0.2	18
	Sub-total	13,800	1.5	3.8	0.2	17
Kangaroo Caves	Measured	–	–	–	–	–
	Indicated	2,300	0.9	5.7	0.3	13.6
	Inferred	1,300	0.5	6.5	0.4	18
	Sub-total	3,600	0.8	6	0.3	15
TOTAL	Measured	–	–	–	–	–
	Indicated	11,700	1.4	4.2	0.2	16.3
	Inferred	5,700	1.2	4.3	0.2	18.0
	Total Resources	17,400	1.3	4.2	0.2	17.0

Note. Totals may not balance due to rounding. The resource is reported at a cut-off grade of 0.4% copper and then less than 0.4% copper and greater than or equal to 2% zinc (see ASX release 21 March 2018 & 22 September 2015)

Thank you

Building an Australian Base Metals business.

Anthony Reilly

Executive Director

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