

## **SULPHUR SPRINGS PROJECT PROGRESSED TO DUE DILIGENCE BY NORTHERN AUSTRALIA INFRASTRUCTURE FACILITY**

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**Highlights:**

- **The Northern Australia Infrastructure Facility (NAIF) has advised that it will further investigate the potential to provide debt financing for the Sulphur Springs Project**
- **Venturex provided NAIF with strategic assessment information detailing the benefits it has identified will flow from the Sulphur Springs Project and its associated infrastructure to the local communities in the Pilbara region**
- **NAIF has confirmed that Sulphur Springs has now completed the strategic assessment phase of the NAIF Application and Approval Process and will now proceed to due diligence**

Venturex Resources Limited (“**Venturex**”, the “**Company**”) is pleased to advise that NAIF has undertaken a strategic assessment of the Sulphur Springs Copper-Zinc Project (“**Sulphur Springs**”, the “**Project**”) and has determined to further investigate the potential for NAIF to provide debt finance for the development of the Project.

NAIF is a major long-term initiative of the Australian Government to provide access to up to A\$5 billion of debt finance, which may be on concessional terms, to support and encourage infrastructure development that generates public benefit for northern Australia.

Venturex, having passed through the Enquiry and Preliminary Assessment stage of the NAIF Application and Approval Process, provided NAIF with initial information outlining the Sulphur Springs Project and its associated infrastructure requirements and detailing its view of the benefits that will flow to local communities in the Pilbara region during and beyond the Project’s current mine life. The Company has since received written confirmation that the NAIF Executive has progressed the Project to the Due Diligence stage.

Venturex Managing Director AJ Saverimutto commented:

*“The Company sees the Project as a stepping stone to unlocking a highly prospective mineral trend and facilitating the development of a new base metals mining region in the Pilbara that will operate and provide benefit to the local community for decades into the future.*

*We welcome the progression of the Project to NAIF’s due diligence phase and look forward to working closely with NAIF over the coming months as the Company moves closer to a final investment decision on the Project.”*

The next step will be for Venturex to prepare and submit a formal Investment Proposal to NAIF and for the NAIF Board to then consider whether or not to offer financial assistance. Venturex will continue to assist NAIF with its required due diligence investigations regarding participation in the debt facilities to fund the project capital expenditure necessary to develop the Project.

NAIF has not made any decision to offer debt finance and there is no certainty that an agreement will be reached between the parties.

The Company's financial adviser in relation to the proposed NAIF funding is BurnVoir Corporate Finance.



AJ Saverimutto  
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**For further information, please contact:**

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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

**About NAIF**

NAIF was established on 1 July 2016 by the Northern Australia Infrastructure Facility Act 2016 (NAIF Act) and is a corporate Commonwealth entity. The objective of the NAIF Act is to provide financial assistance to the States of Queensland, Western Australia and the Northern Territory for the construction of infrastructure to benefit northern Australia. The NAIF may approve loans to 30 June 2021 which total A\$5 billion in aggregate (with loan tenors of up to the longest term of Commonwealth borrowings).