

VENTUREX RESOURCES LIMITED: THE NEW AUSTRALIAN COPPER-ZINC DEVELOPER

Tim Sugden, Managing Director
Annual General Meeting
29 November 2011

ASX Code: VXR





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Competency Statement

The information in this report that relates to Exploration Results, Mineral Resources and Ore Reserves (excepting Sulphur Springs) in the Pilbara VMS Cu-Zn Project is based on information compiled or reviewed by Dr Tim Sugden BSc, PhD, and Mr Steven Wood who are Members of the Australasian Institute of Mining and Metallurgy. Dr Sugden and Mr Wood are full time employees of Venturex Resources Limited and have 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 2004 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Dr Sugden and Mr Wood consent to the inclusion in the report of the matters based on their information in the form and context in which it appears.

The information in this report that relates to Ore Reserves at Sulphur Springs is based on information compiled or reviewed by Mr David Clark who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Clark is a full time employee of RMDSTEM Limited and 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 2004 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Clark consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The information in this report that relates to Brazil Exploration Results is based on information compiled by Mr Karl Weber who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Weber is a fulltime employee of CMG Mineração Ltda, a wholly owned subsidiary of Venturex Resources Limited, and has sufficient experience relevant to the style of mineralisation, type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Weber consents to the inclusion in the report of the matters based on their information in the form and context in which it appears.

Key Project Areas

- ▶ Advanced feasibility study for Australia's next Cu-Zn VMS¹ mine



- ▶ Exploring for large gold deposits in Brazil





2010/2011: Key Achievements

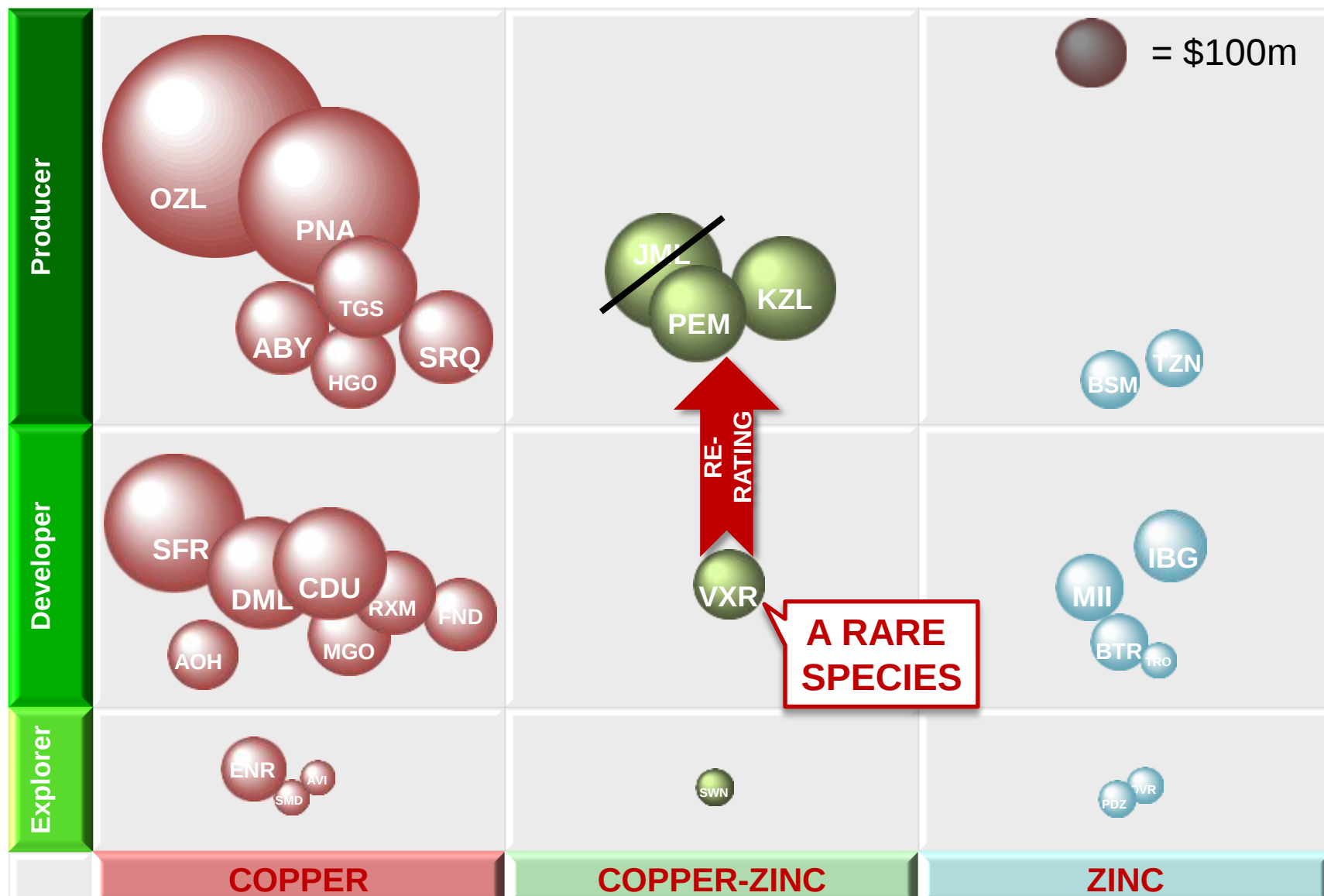
- ◆ Acquired Sulphur Springs Copper-Zinc Project
- ◆ Increased total resources to 550,000t CuEQ
- ◆ Improved quality and size of Mons Cupri Resource
- ◆ Identified major new VMS alteration systems
- ◆ Commenced Bankable Feasibility Study
 - Big increase in Sulphur Springs Mining Reserve
 - Excellent metallurgical results
- ◆ Recruiting team to develop Project, including COO
- ◆ Continued to acquire quality gold projects in central Brazil



Venturex: Investment Case

- ◆ Scarcity of Emerging Copper-Zinc Producers
 - *Positioned to benefit from robust copper market and forecast zinc supply deficit*
- ◆ Quality Resources With Growth Through Exploration
 - *Large resource base and control of four VMS belts*
- ◆ Location and Infrastructure
 - *Low sovereign risk and developing in infrastructure-rich region*
- ◆ Upside
 - *Project expansion and gold discovery opportunities in Brazil*

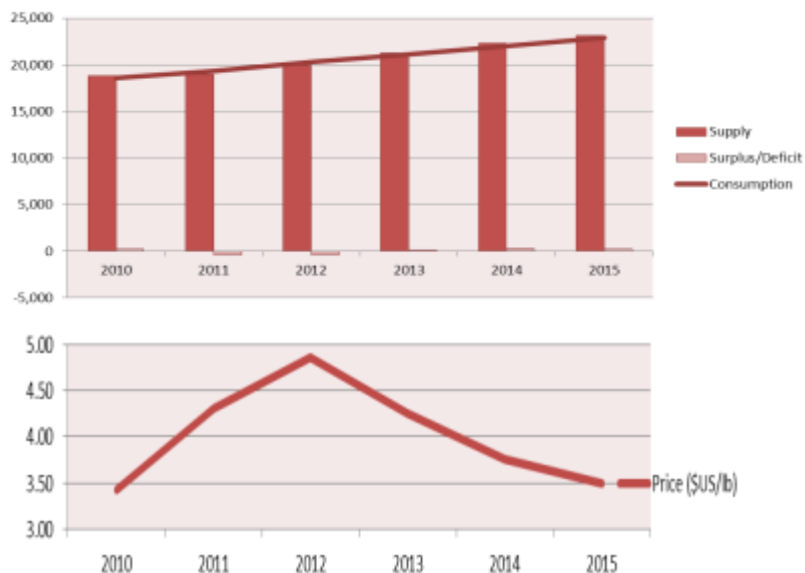
Where are the New Copper-Zinc Producers?



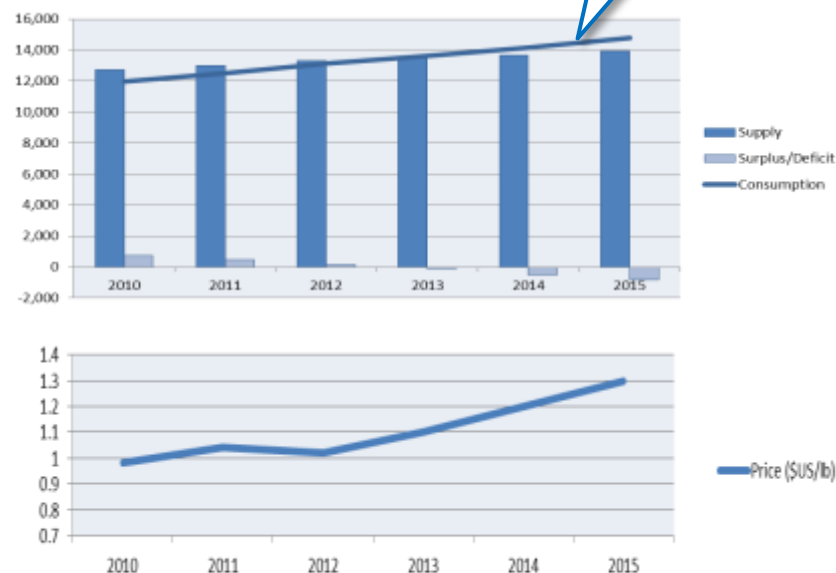
World Production Outlook

► Robust demand/supply and price outlook for:

Copper



and Zinc



► Plus positive views on Gold, Silver and Lead...

Directors & Senior Management



Mr Tony Kiernan, LLB - Non-Executive Chairman

Mr Kiernan is a solicitor with 35 years experience in management and operation of listed public companies. He is also Chairman of BC Iron and Uranium Equities, and a Director of Liontown Resources and Chalice Gold Mines.

Dr Allan Trench, BSc, PhD, MSc, MBA - Non-Executive Director

Dr Trench is a geologist/geophysicist with 20 years experience in the resources sector, and has extensive business consulting experience. He is Chairman of Navigator Resources and Acadian Mining, and Director of Pioneer Resources and Hot Chili.

Mr John Nitschke, BE(Min), MSc - Non-Executive Director **Recent Appointment**

Mr Nitschke is a mining engineer with over 35 years experience in the mining industry with substantial experience in large resource companies. He is Chairman of TSX-V listed Continental Nickel and a Director of IMX Resources and Toro Energy.

Dr Tim Sugden, BSc, PhD - Managing Director

Dr Sugden has 24 years experience in resources industry including operations General Manager for Normandy and Newmont. He was co-founder and Director of Agincourt Resources and Nova Energy, and is Chairman of Newland Resources.

Mr Anthony Reilly, BEc - Executive Director

Mr Reilly has extensive international experience in financial markets, risk management and corporate finance. He was a senior Manager for Westpac in UK and was a founding Director of CMG Mineração.

Mr Ian Suckling, BAppSc (Min) - Chief Operating Officer **Recent Appointment**

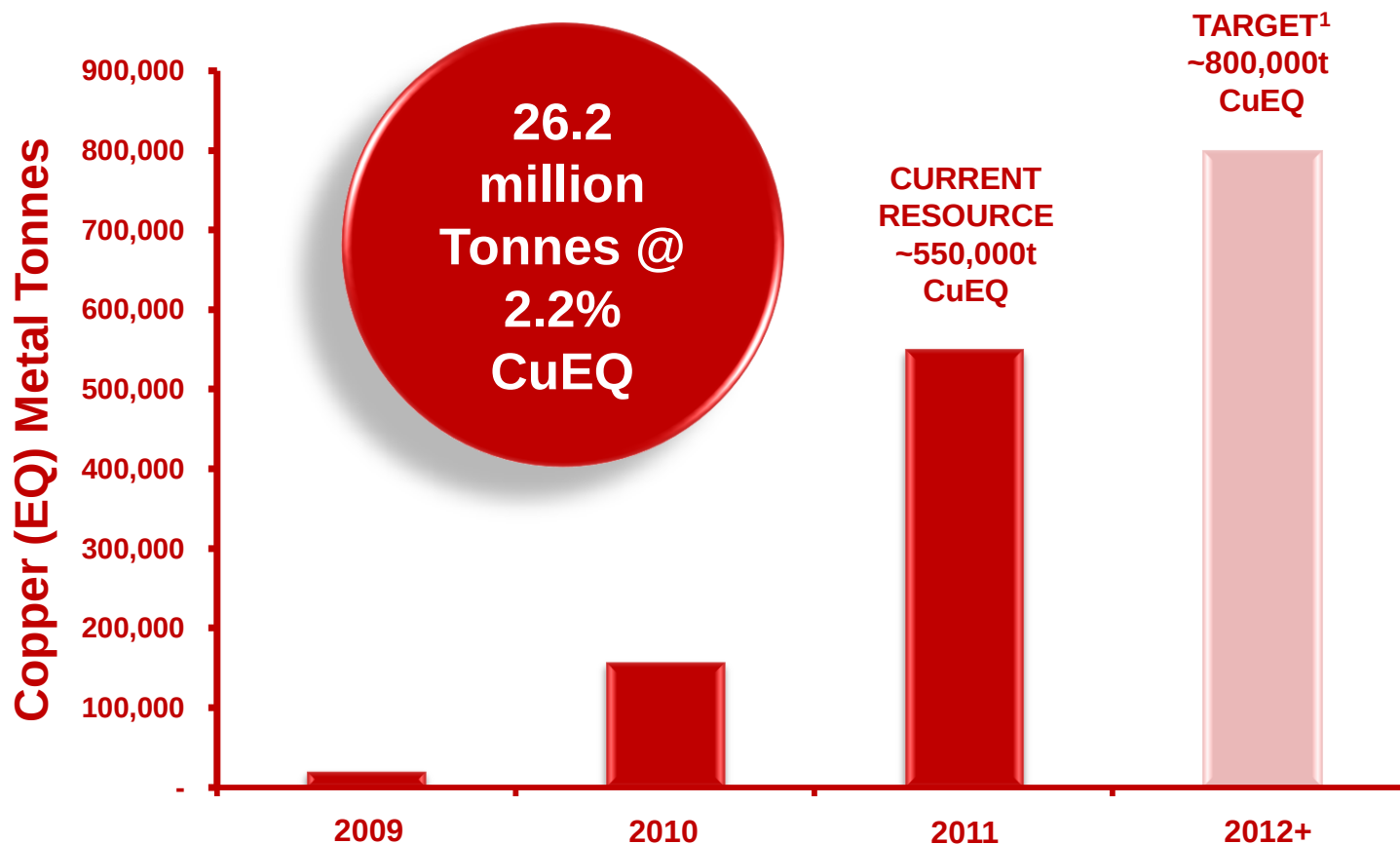
Mr Suckling has over 35 years experience as a Mining Engineer, including General Manager of Yandal Operations, General Manager Operations with Sino Mining International and most recently was Senior Director – Underground Mine Engineering for Newmont Mining Corporation.

Ms Liza Carpene, MBA, ACIS - Company Secretary

Ms Carpene has over 15 years experience in corporate administration, HR, IT and community relations with Normandy, Newmont, Agincourt and Oxiana. She has held extensive operational management roles in Australia and Indonesia.

Pilbara Copper-Zinc VMS Project

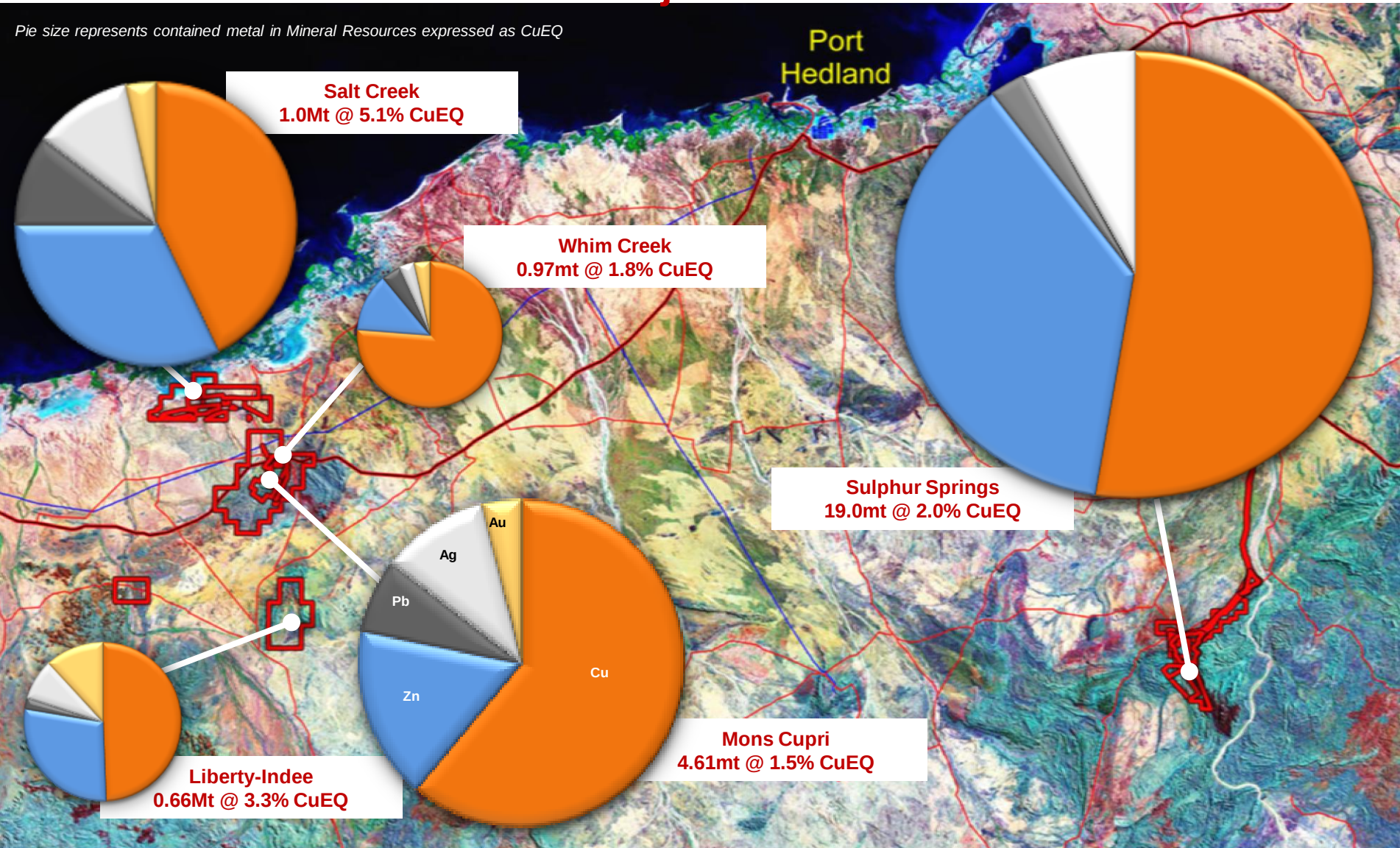
Substantial Resources with Further Growth Potential



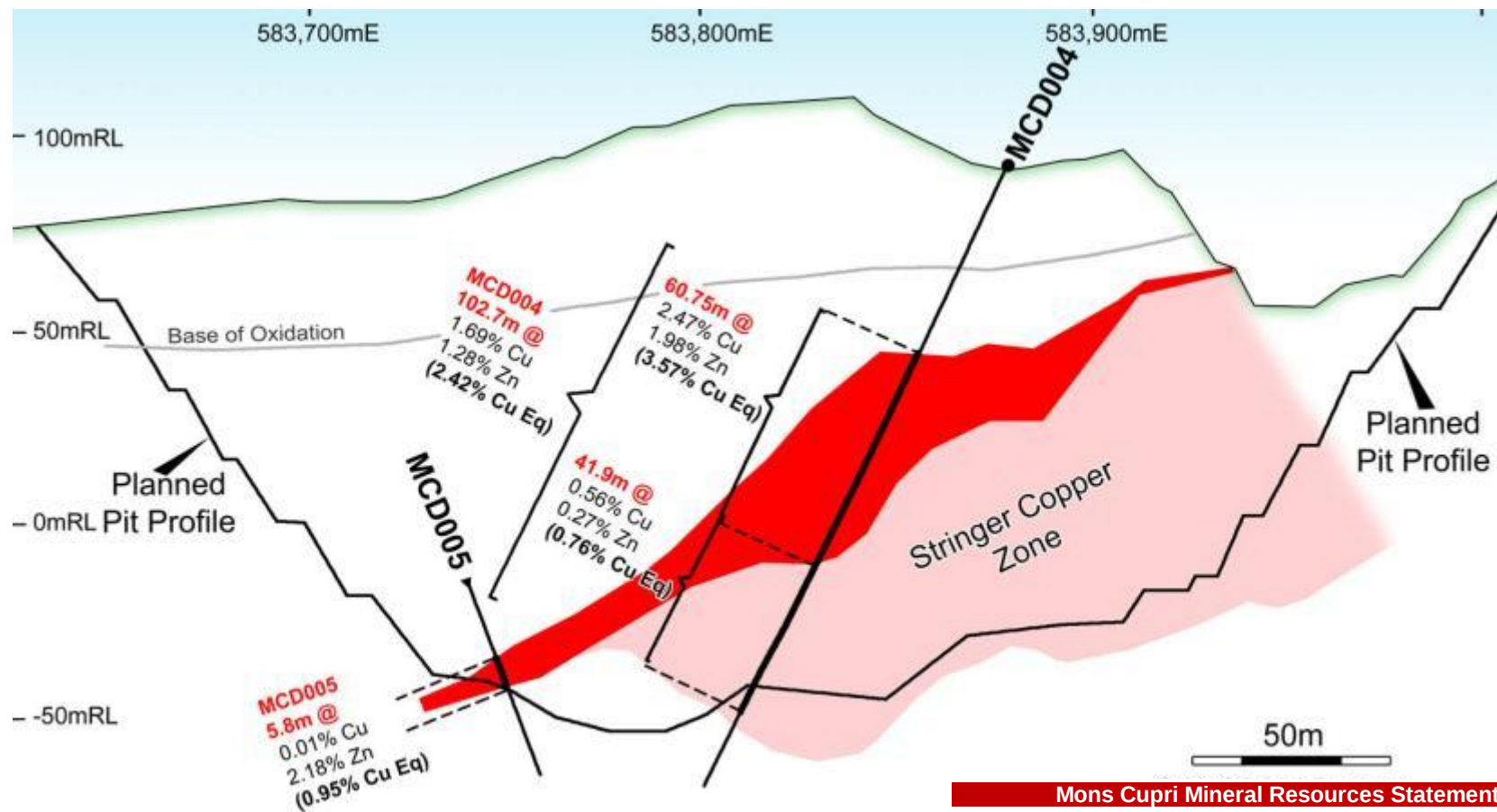
¹ The exploration target is conceptual in nature and there has been insufficient exploration to define a Mineral Resource, and it is uncertain if further exploration will result in the determination of a mineral resource under the JORC Code.

Control of 4 VMS Belts and all Major VMS Discoveries in the Pilbara

Pie size represents contained metal in Mineral Resources expressed as CuEQ



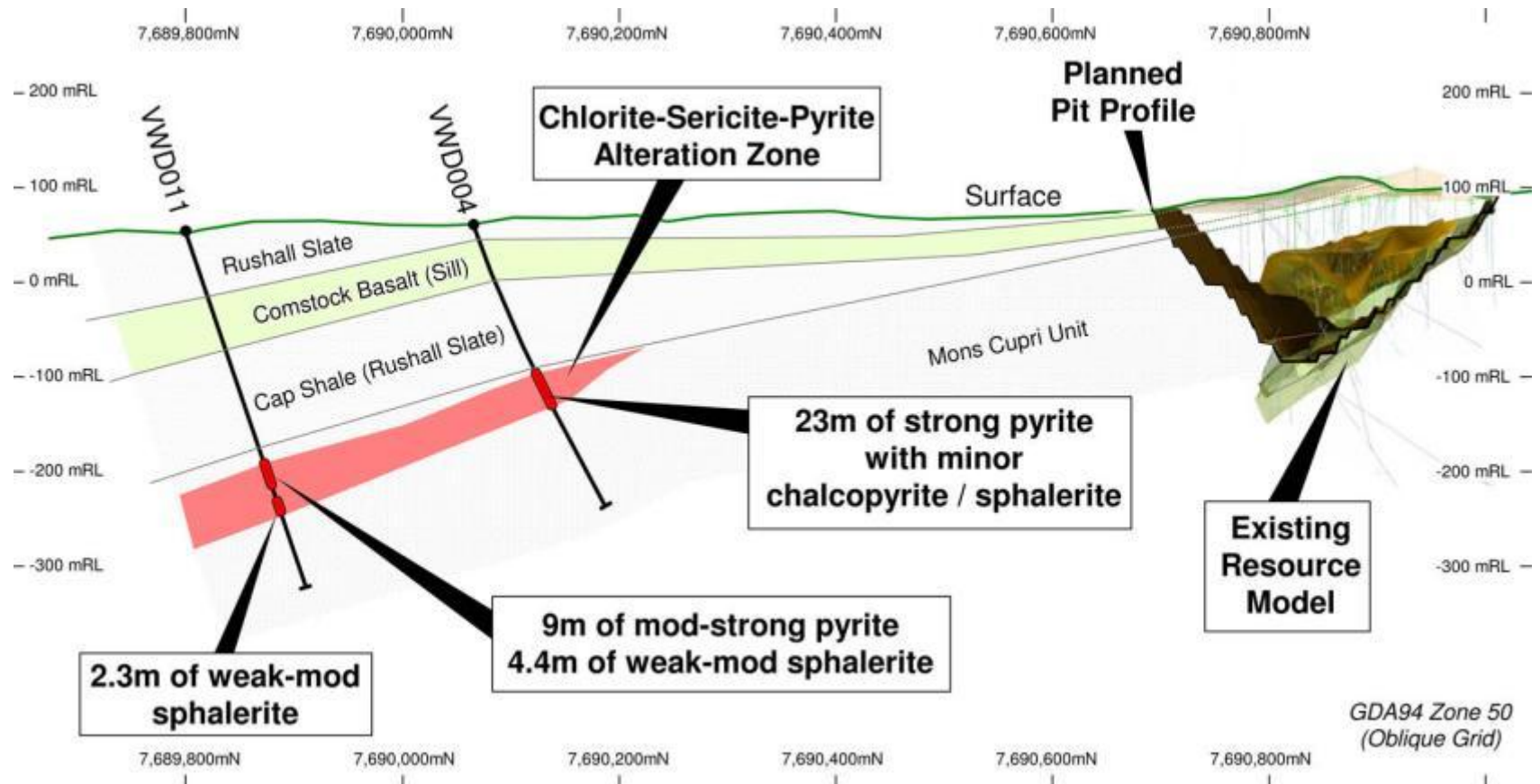
Near Surface High Grade Ore (Mons Cupri)



Mons Cupri Mineral Resources Statement

	Tonnes x 1000	Cu %	Zn %	Pb %	Ag g/t	Au g/t	CuEq %
Measured	1,273	1.5	1.7	0.8	41.1	0.3	2.4
Indicated	3,286	0.7	1.1	0.4	17.7	0.1	1.2
Inferred	48	0.7	0.6	0.1	9.0	0.0	0.9
Total	4,607	0.9	1.3	0.5	24.1	0.1	1.5

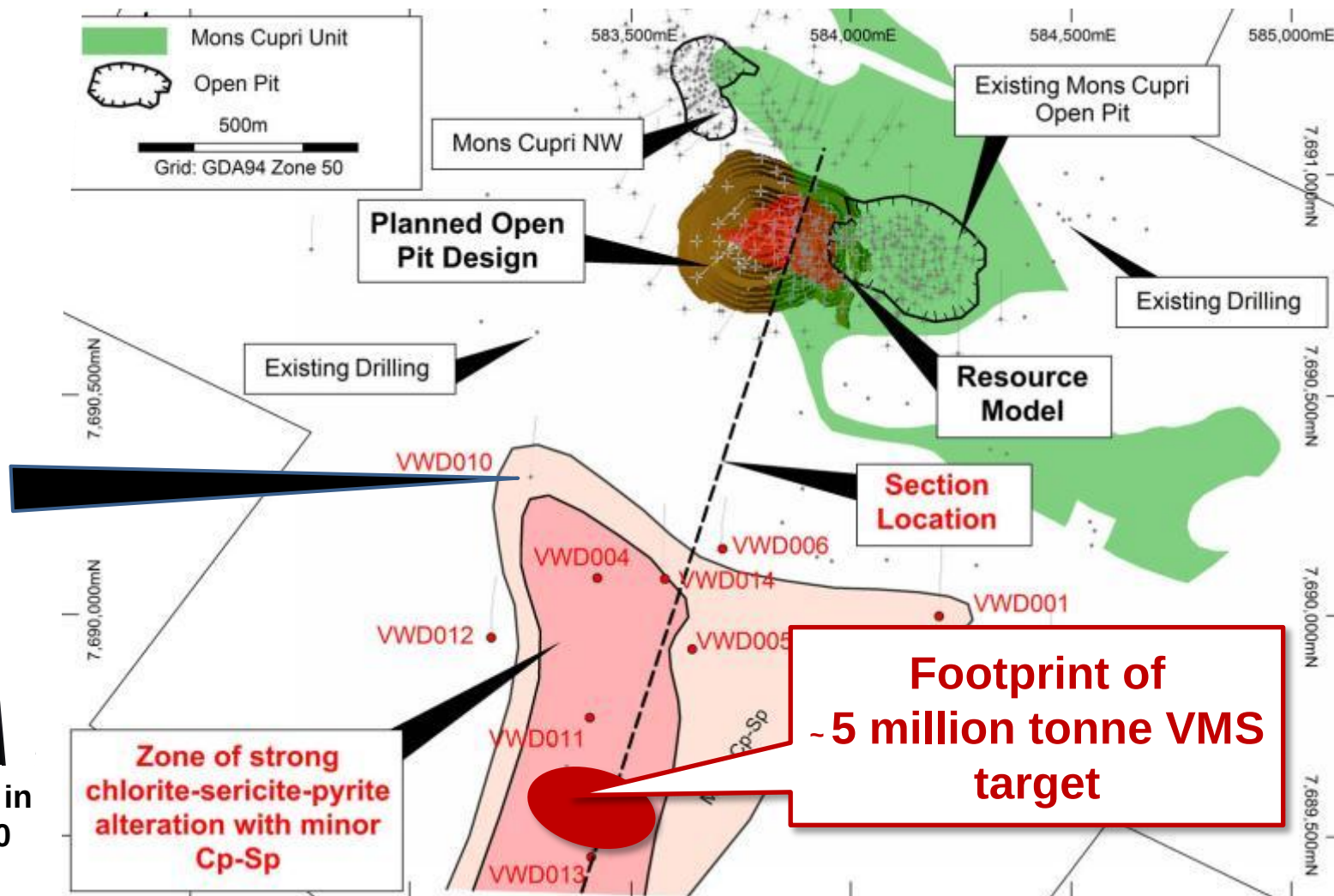
Mons Cupri South West – An Emerging Discovery?



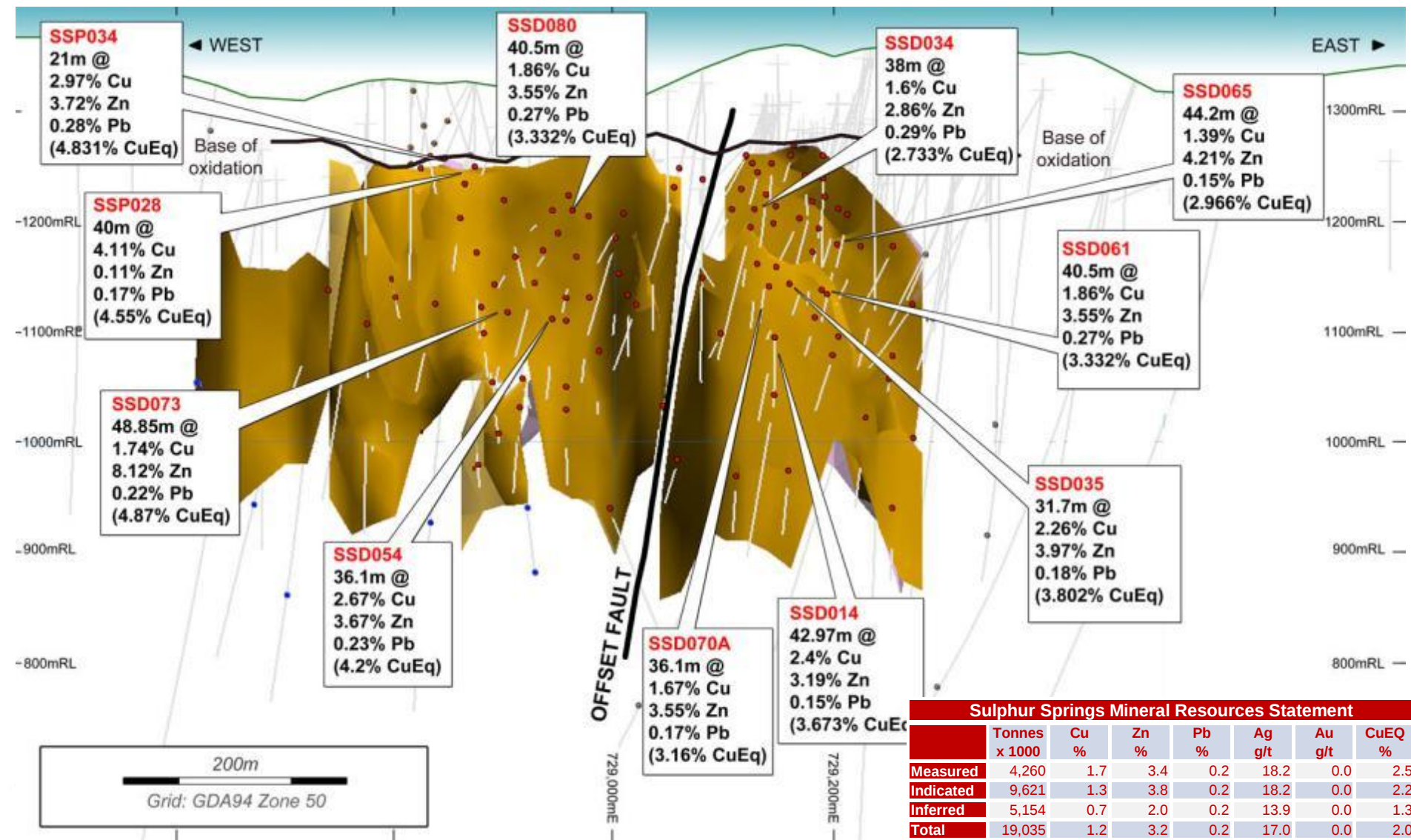
Mons Cupri South West – An Emerging Discovery?



Chalcopyrite in
Hole VWD10



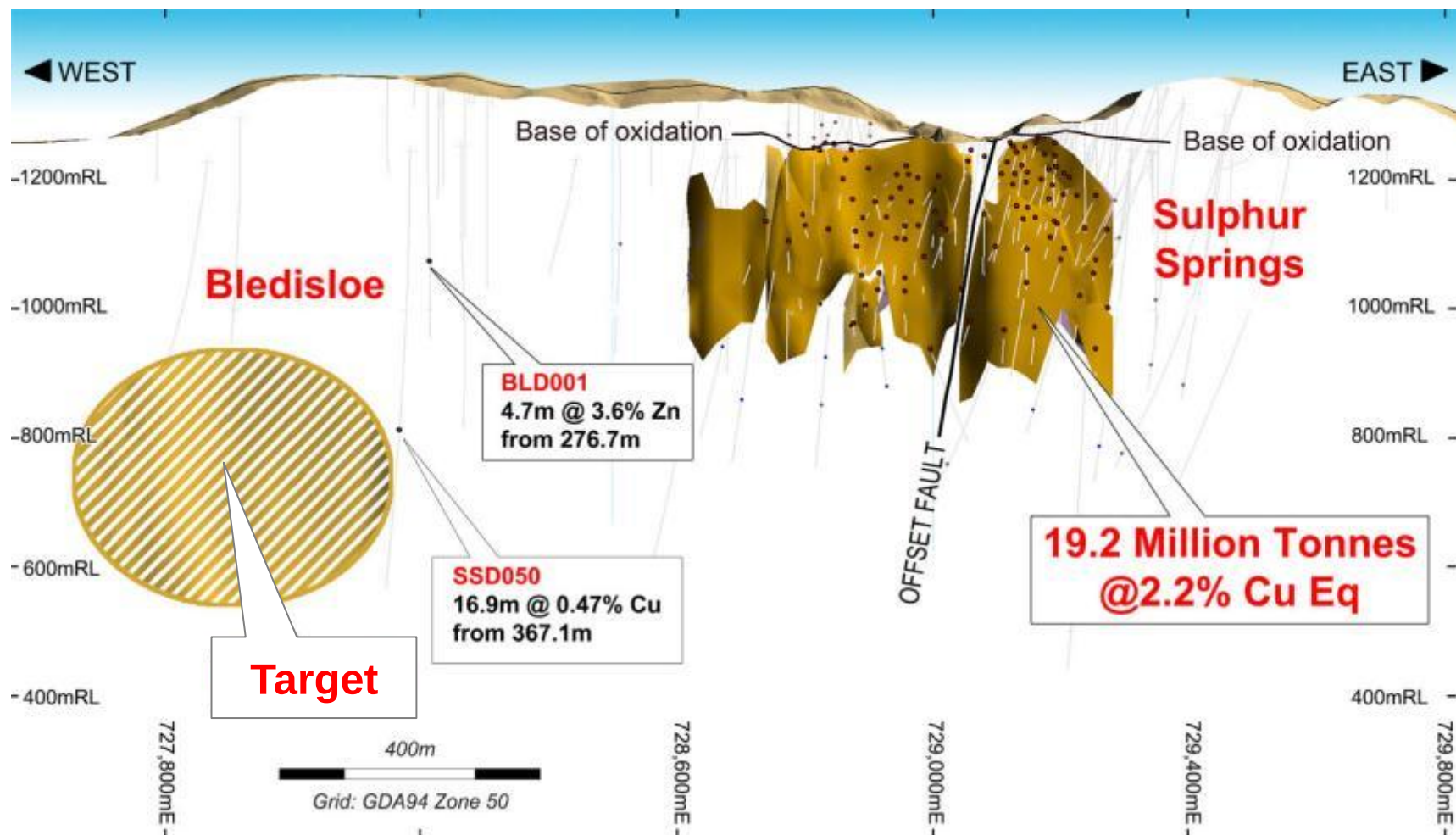
Near Surface – High Grade Cu-Zn (Sulphur Springs)



Sulphur Springs Mineral Resources Statement

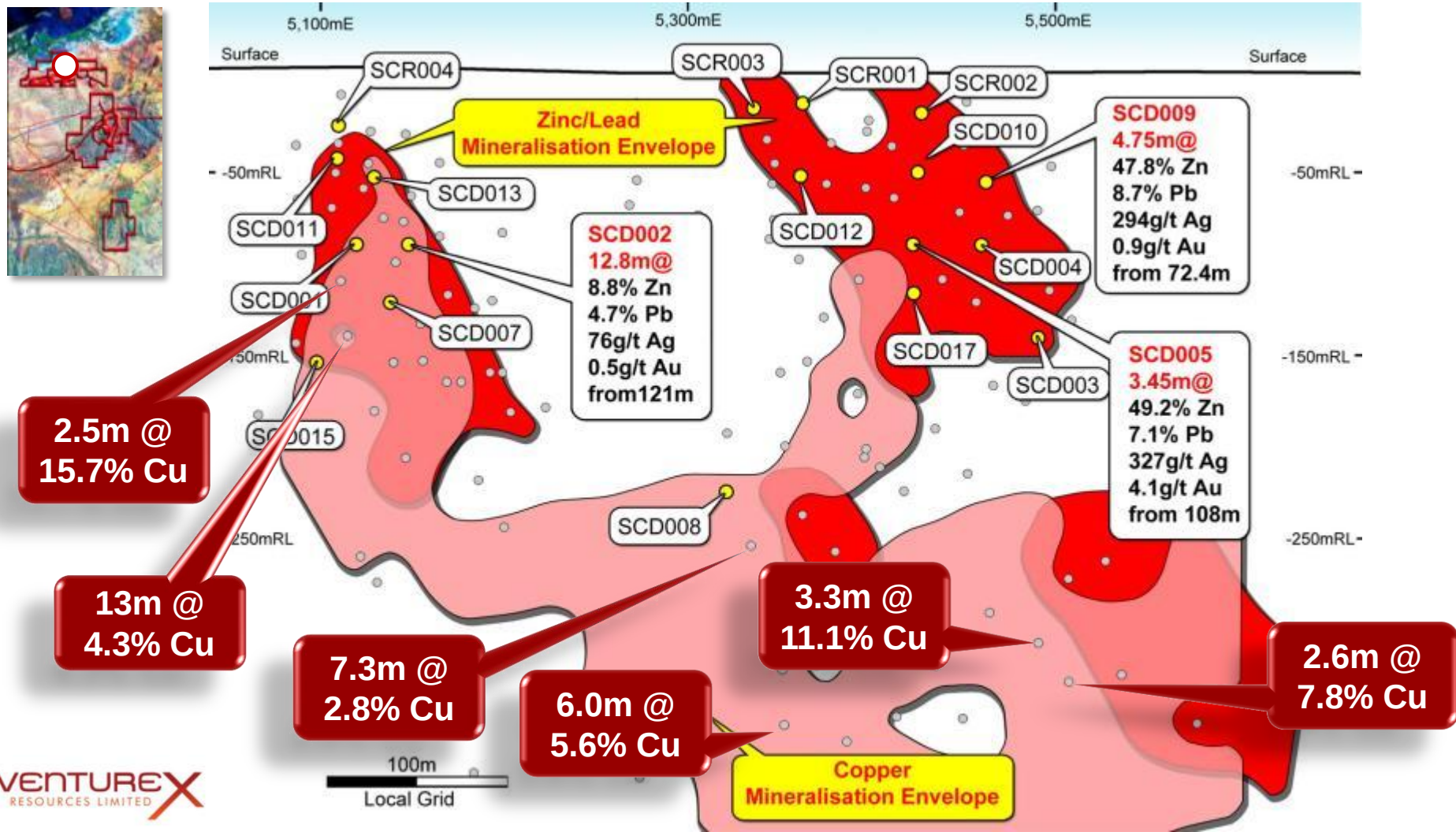
	Tonnes x 1000	Cu %	Zn %	Pb %	Ag g/t	Au g/t	CuEq %
Measured	4,260	1.7	3.4	0.2	18.2	0.0	2.5
Indicated	9,621	1.3	3.8	0.2	18.2	0.0	2.2
Inferred	5,154	0.7	2.0	0.2	13.9	0.0	1.3
Total	19,035	1.2	3.2	0.2	17.0	0.0	2.0

Sulphur Springs Exploration Targets

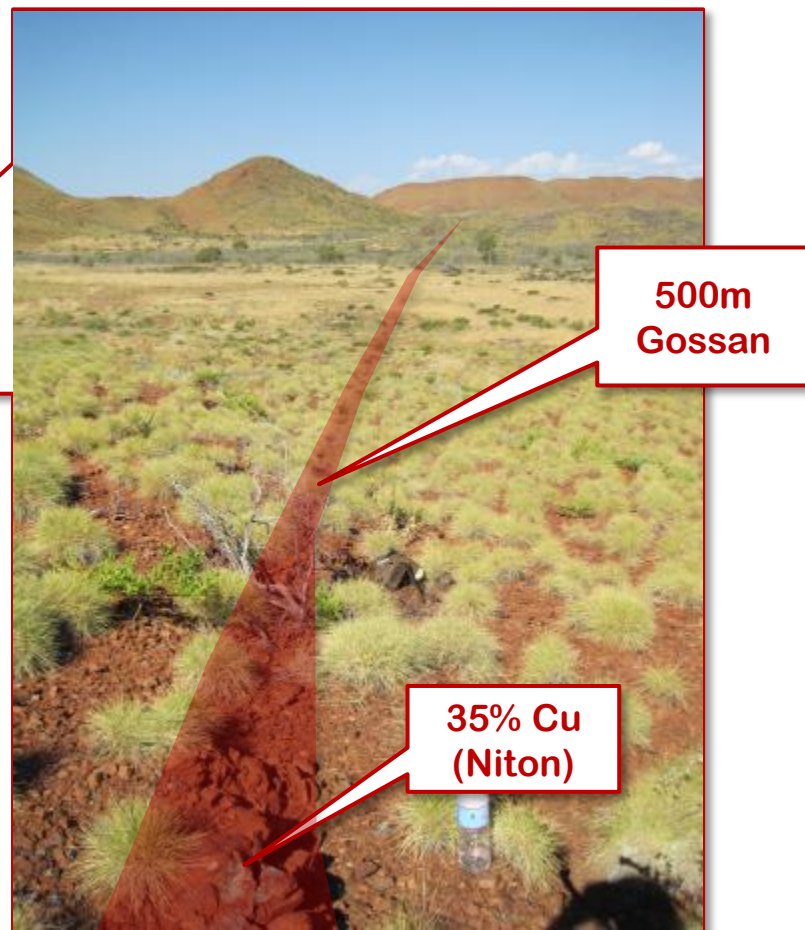
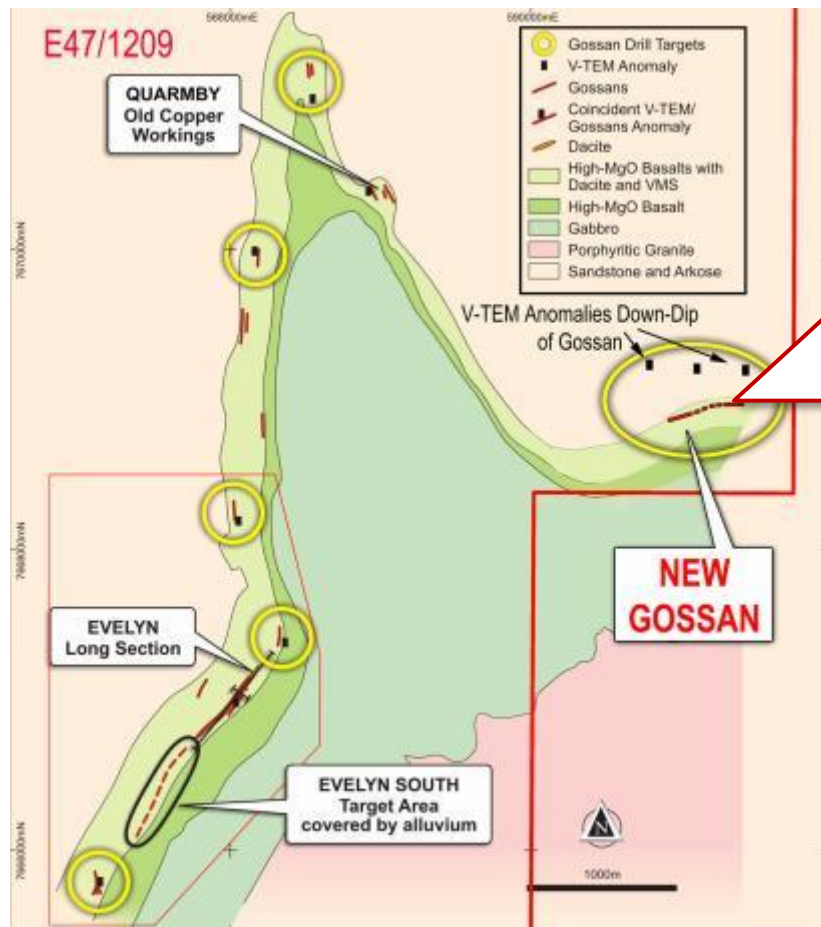


Salt Creek – A High Grade VMS System

Additional High Grade Zinc/Copper Production Opportunity

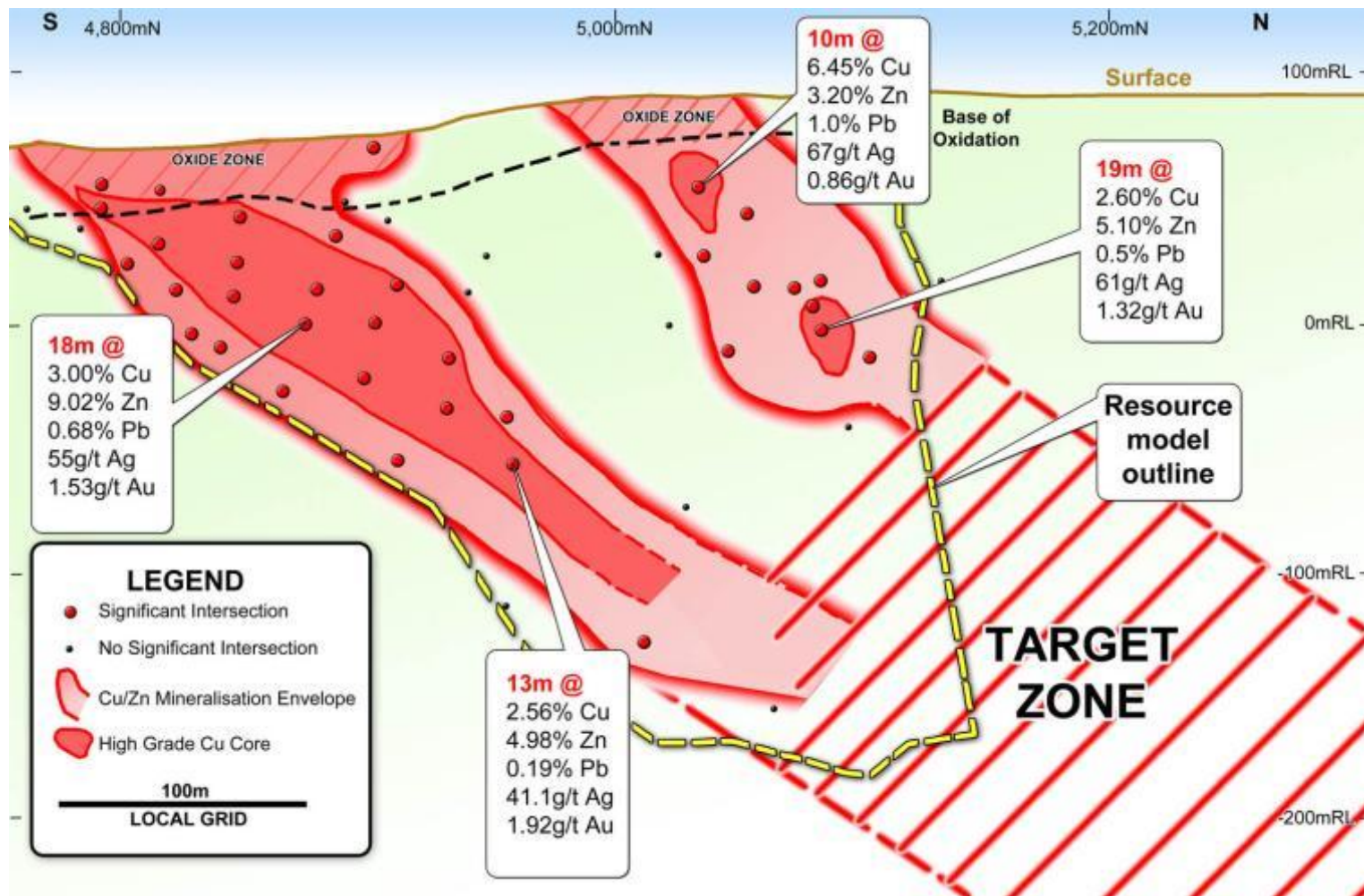
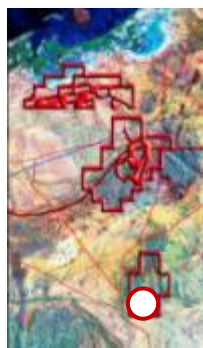


Liberty-Indee: Multiple Drill Targets



- ▶ 12kms of prospective horizon
- ▶ Numerous VTEM targets

Liberty-Indee Evelyn Discovery





Bankable Feasibility Study – Key Points

- ◆ Significant new Copper-Zinc production centre
- ◆ Incorporating ~40% of Mineral Resources
- ◆ Targeting initial 9 year life
- ◆ Annual throughput up to 1.5 million tonnes
- ◆ Targeting annual production of:
 - 20,000t Copper
 - 40,000t Zinc
 - 700,000oz Silver
- ◆ Optimising use of existing infrastructure
- ◆ Export of concentrates via Port Hedland
- ◆ BFS completion date 1st Quarter 2012
- ◆ First production 4th Quarter 2013

Established Minesite Infrastructure

► Significant infrastructure in place

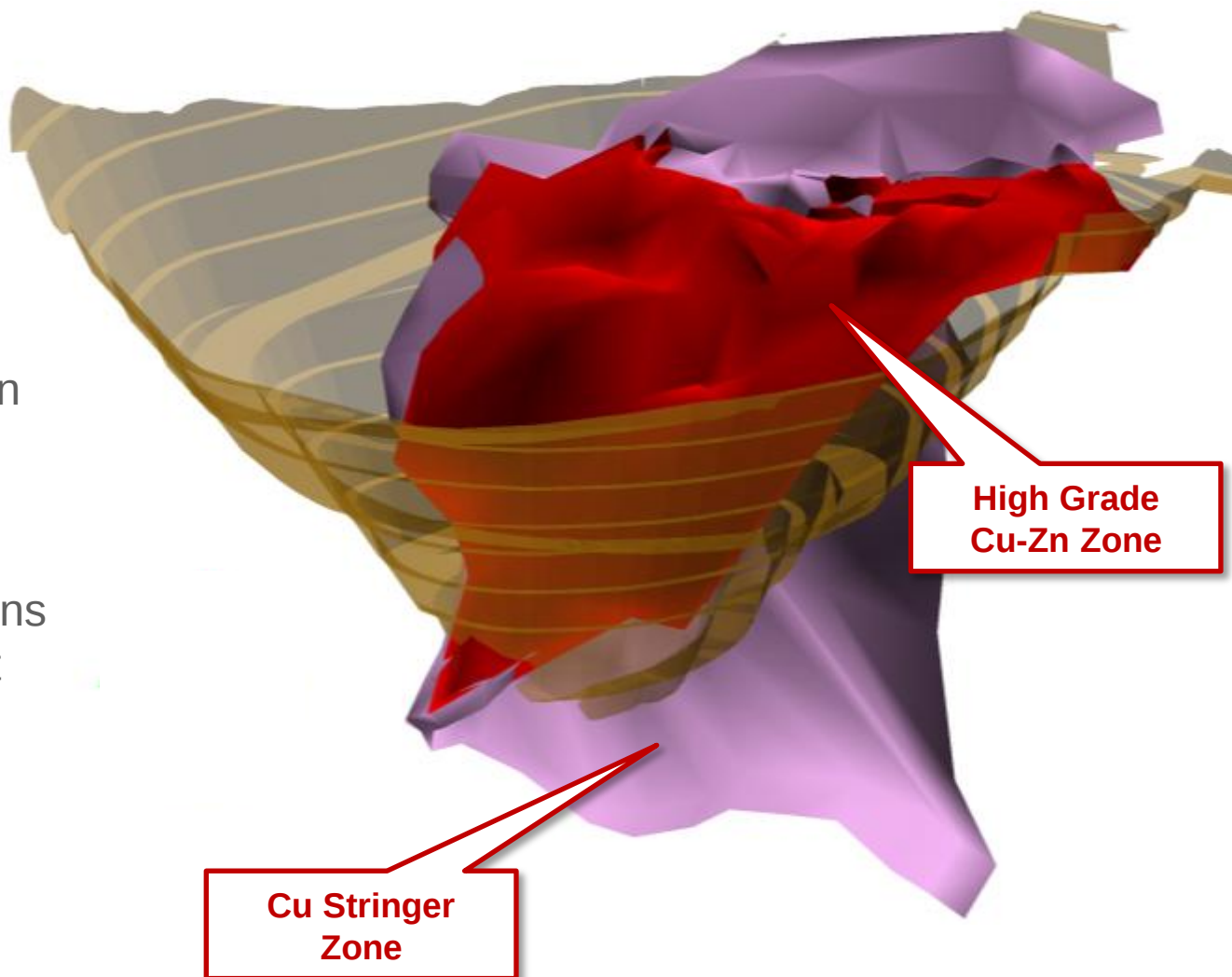
- Crusher
- Power
- Water
- Roads
- Accommodation village
- Hotel



► Path to fast track development

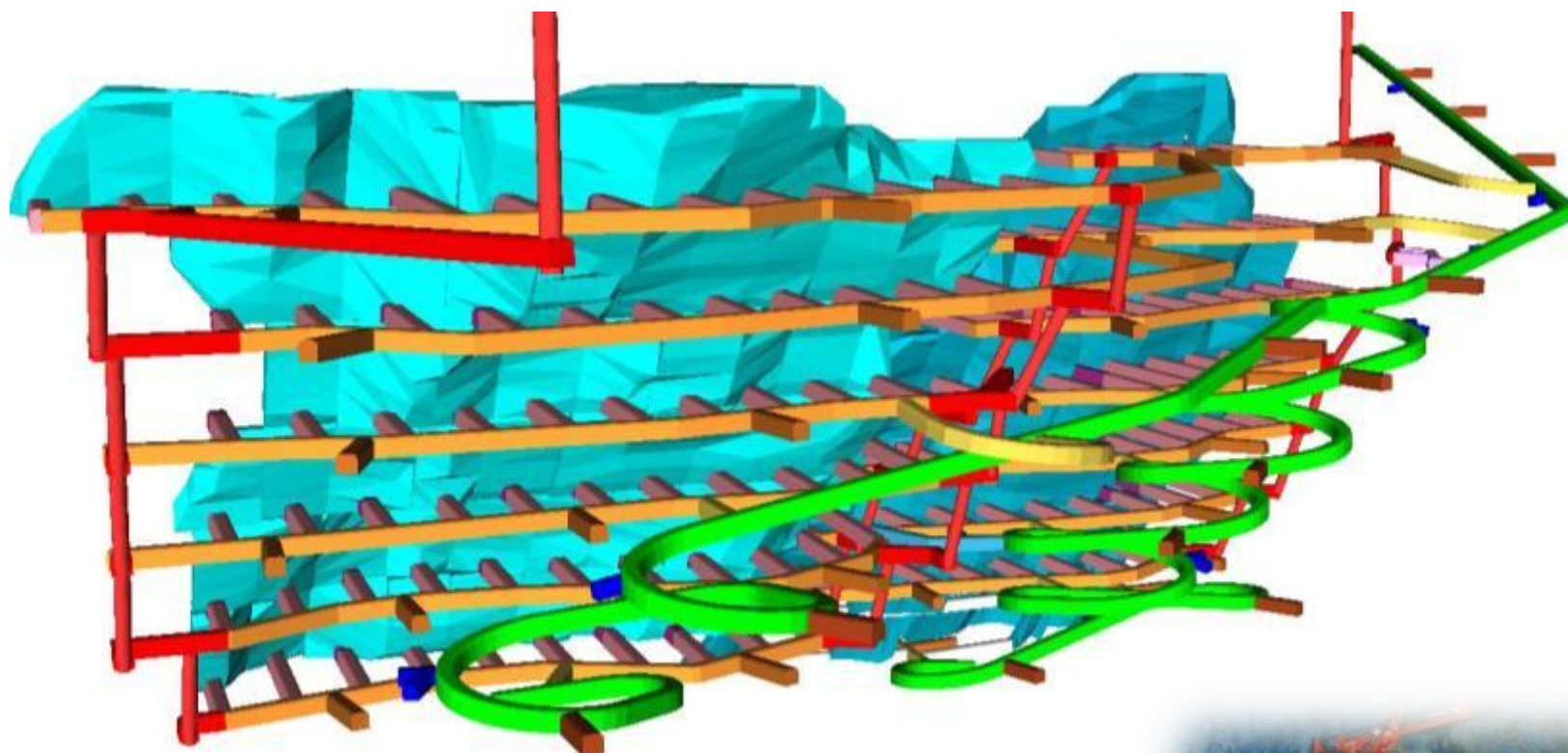
Simple Open Pit Mining Plan

- ▶ Massive sulphide ore present just below base of existing oxide pit
- ▶ Simple cut back, conventional open pit operation
- ▶ Low strip ratio
- ▶ Extensions at Mons Cupri North West



Sulphur Springs: A Simple High Productivity Mine

- ▶ Planned production rate of 850,000tpa @ 3.0% CuEQ



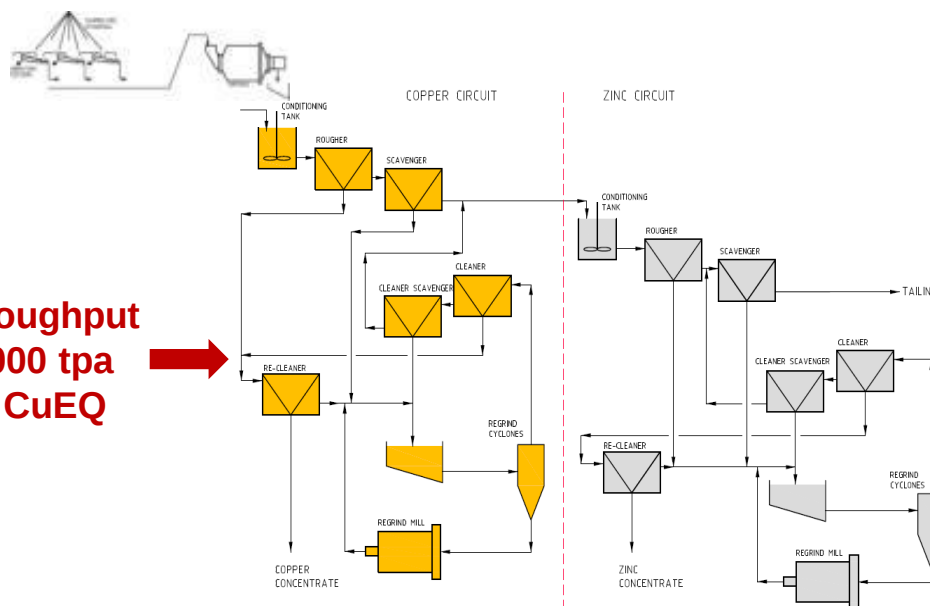
SULPHUR SPRINGS PROBABLE RESERVE						
Domain	Tonnes	Cu %	Zn %	Pb %	Ag g/t	CuEQ %
Copper	4,255,000	2.1	3.7	0.2	17	3.1
Zinc	1,408,000	1.1	6.0	0.3	23	2.6
Total	5,663,000	1.9	4.3	0.2	18	3.0

Note: only 30% of total resource in reserve category



Sulphur Springs
~850,000 tpa
@ 3.0% CuEQ

Mill Throughput
~1,500,000 tpa
@ 2.7% CuEQ



➔ 20,000t Cu

➔ 40,000t Zn

➔ **3,600t Pb**

➔ 700,000oz Ag

➡ 1,500oz Au

Highly Marketable Concentrates

SULPHUR SPRINGS LOCKED CYCLE FLOTATION RESULTS

PRODUCTS RECOVERED	MASS	COPPER		ZINC		SILVER		LEAD	
	%	Grade %	% dist	Grade %	% dist	Grade ppm	% dist	Grade %	% dist
Copper ReCl Concentrate 1-3	6.3	26.4	95.1	1.3	2.0	74	25.3	1.09	39.2
Zinc ReCl Concentrate 1-3	6.3	0.5	1.9	58.9	90.3	56	19.1	0.22	7.7
Zinc Rougher Tails	87.4	0.06	3.0	0.36	7.7	12	55.6	0.11	53.1
Calculated Head	100.0	1.75	100.0	4.11	100.0	18	100.0	0.18	100.0
Assay Head		1.82		4.00		18		0.17	

Exceptional Zinc Concentrate

Highly Marketable Concentrates

MONS CUPRI COPPER DOMAIN LOCKED CYCLE FLOTATION RESULTS

PRODUCTS RECOVERED	MASS	COPPER		ZINC		SILVER		GOLD	
	%	Grade %	% dist	Grade %	% dist	Grade ppm	% dist	Grade ppm	% dist
Copper ReCl Concentrate 1-3	6.6	27.8	94.9	1.95	52.2	162	60.3	7.0	63.2
Calculated Head	100.0	1.94	100.0	0.25	100.0	17	100.0	0.74	100.0
Assay Head		1.97		0.26		17		0.78	

High Grade
Copper

Low Zinc
Values

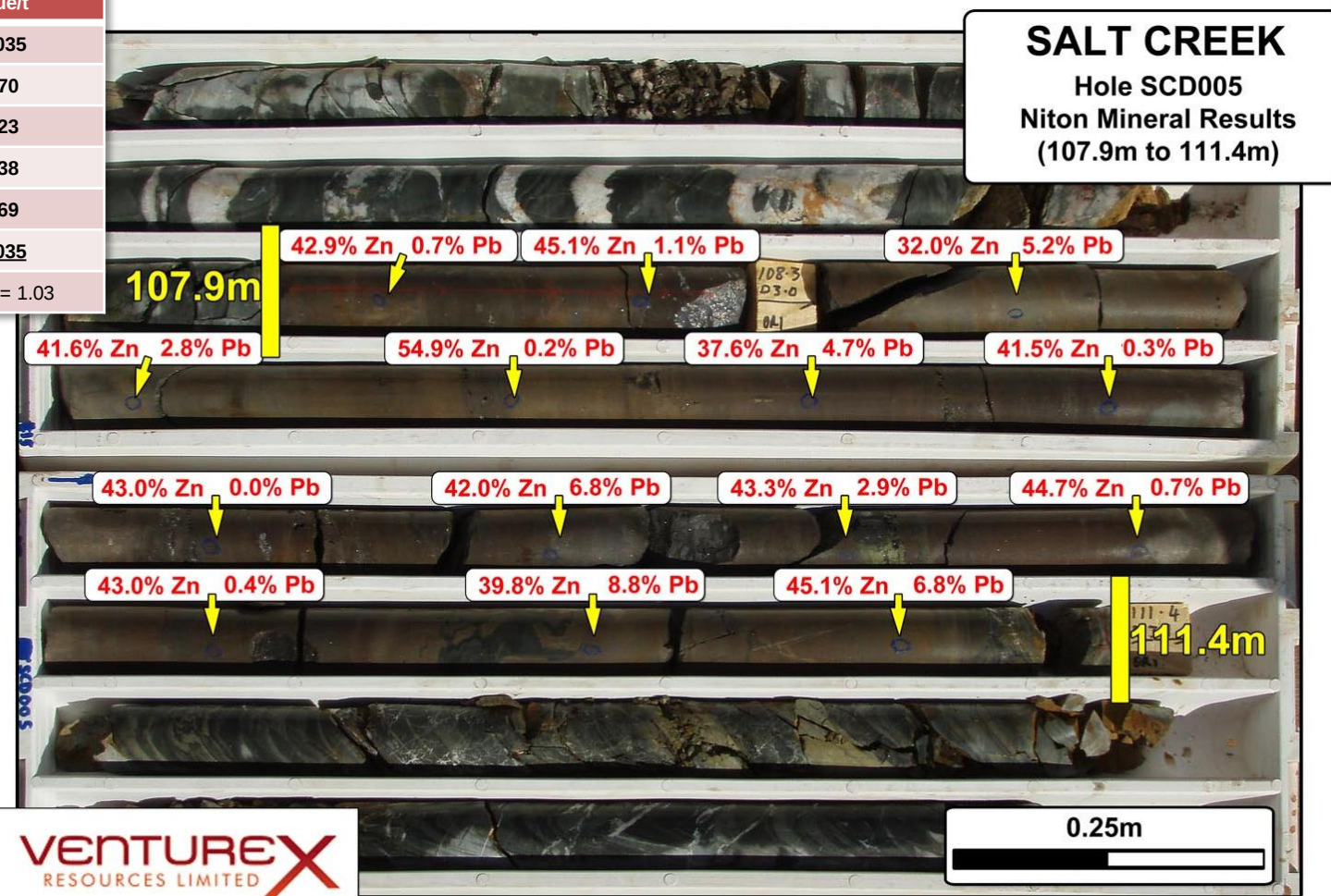
Valuable
Gold & Silver
Credits

Salt Creek – Direct Shipping Ore Potential

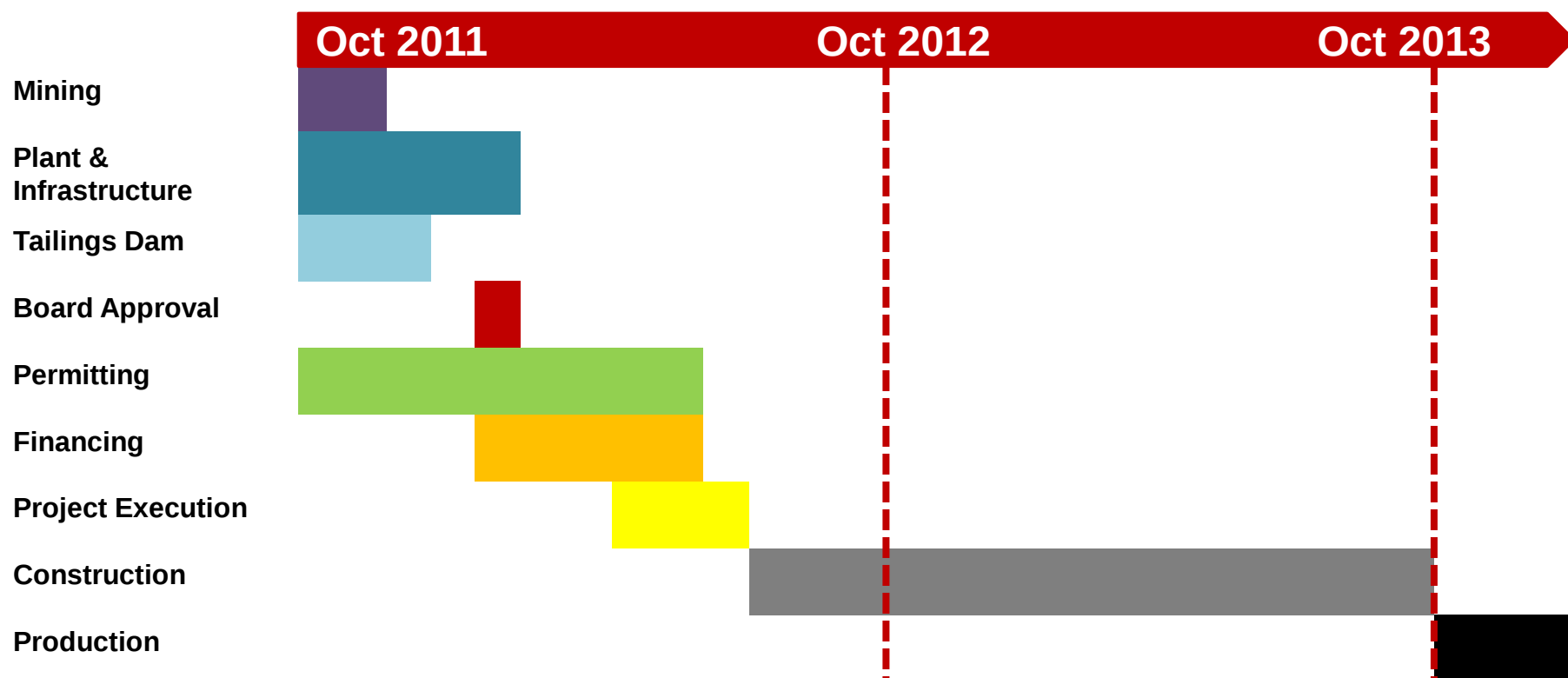
Scoping study underway to lift planned zinc production to 60,000tpa

Metal	Assay	Value/t
Zinc	49.2 %	\$1,035
Lead	7.1 %	\$170
Silver	327 g/t	\$423
Gold	4.1 g/t	\$238
Indium	223 g/t	\$169
Total		\$2,035

Based on metal prices on 12/9/11; \$A/\$US = 1.03



Near Term Production



Indicative timetable. Development subject to permitting and finance.

Gold Exploration in Brazil

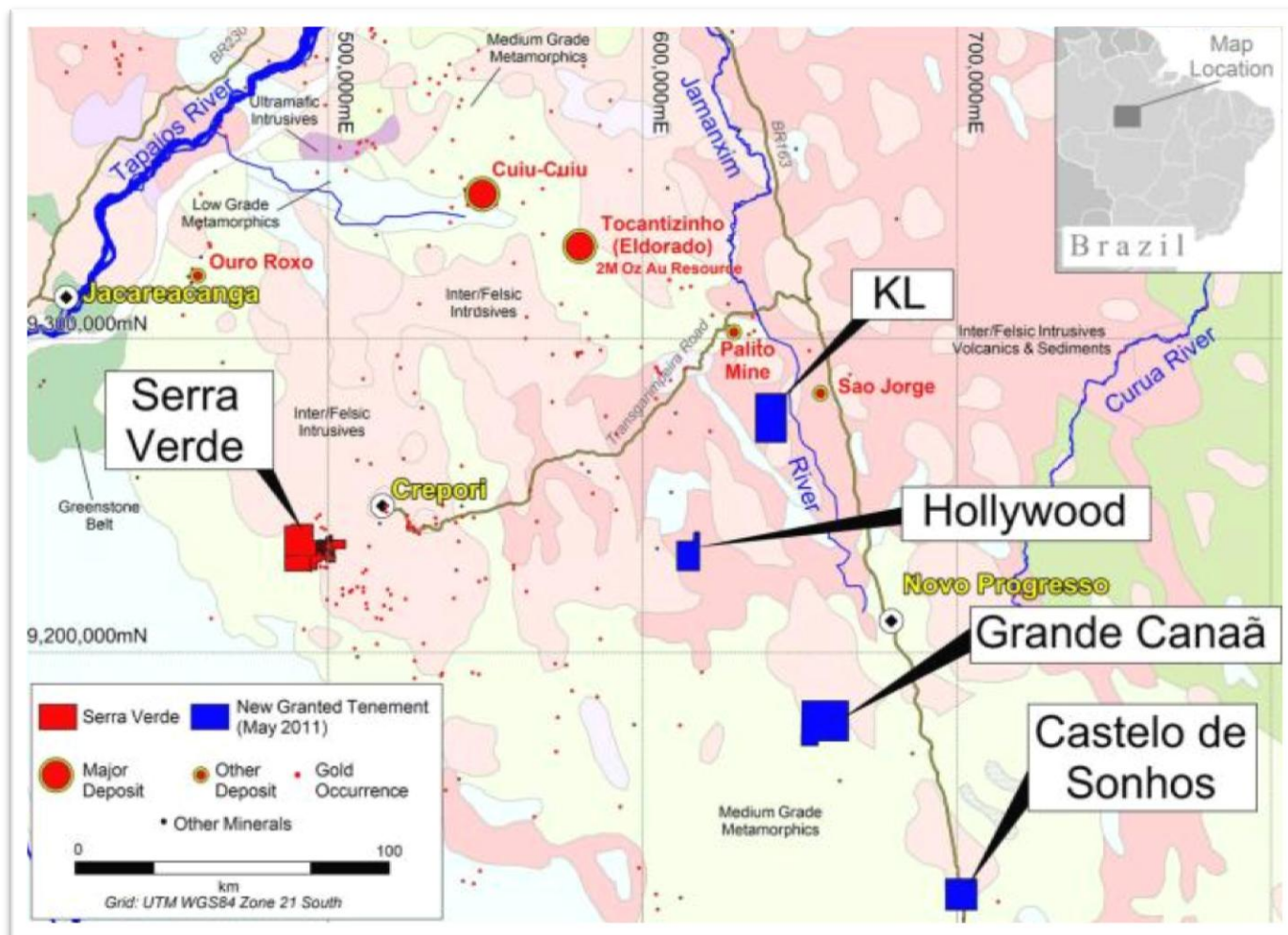
A Developing Story...

- ▶ CMG Mineração Ltda is an incorporated and registered Brazilian exploration company 100% owned by Venturex
- ▶ **Focused on discovery of large gold deposits**
- ▶ Established exploration team in Cuiabá
- ▶ Projects in Mato Grosso and Tapajós gold district, Pará
- ▶ Board considering mechanisms to deliver value to Shareholders (ie. spin-out with in-specie distribution)

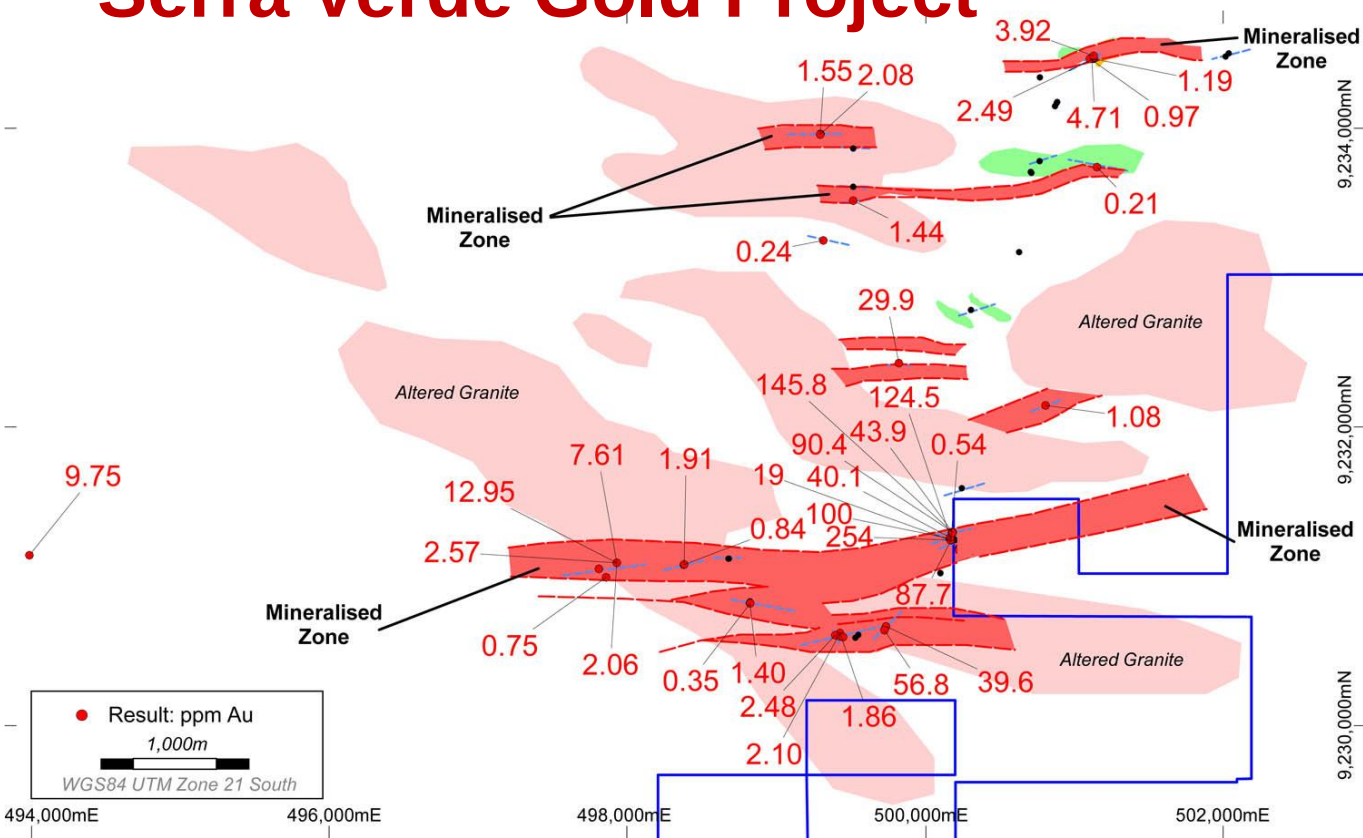


Large Land Holding in the Tapajós

Largest alluvial gold province in Brazil, estimated production of 20-30 Moz 1978-1995



Serra Verde Gold Project



Fofoca Velha, brecciated altered granite



High Grade Fofoca Velha Vein +100g/t



Spider veined granite



Doca Vein - Shaft

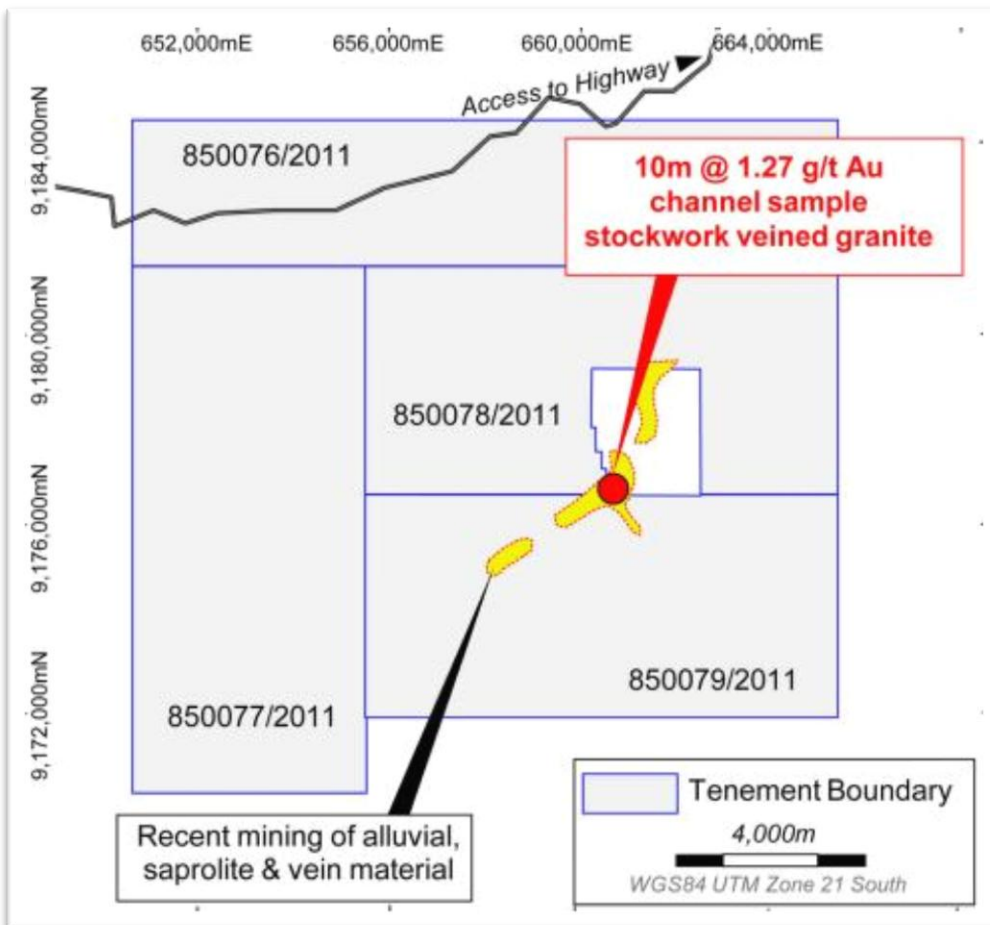


Intensely sericitised, silicified Granite and vein material Doca Prospect Shaft



Grande Canaã Gold Project

- ▶ 4 Exploration Licences
- ▶ Local mining activities have exposed stockwork veined, sulphidised granite





VXR: The New Australian Copper-Zinc Developer

- ▶ **The only emerging copper-zinc producer in Australia**
- ▶ **Large resource base and enviable ground position**
- ▶ **Existing infrastructure to reduce capital requirements**
- ▶ **Development decision early in 2012**
- ▶ **Significant copper, zinc and silver production by late 2013**
- ▶ **Multiple exploration/production upsides**
- ▶ **Potential for large gold discoveries in Brazil**



**THANK YOU
QUESTIONS?**

Pilbara Resources & Reserves as at 1 September 2011

MINERAL RESOURCES									ORE RESERVES								
Location		JORC Classification	Tonnes x 1,000	Cu wt%	Zn wt%	Pb wt%	Ag g/t	Au g/t	CuEQ wt %	JORC Classification	Tonnes x 1,000	Cu wt%	Zn wt%	Pb wt%	Ag g/t	Au g/t	CuEQ wt %
Whim Creek		Indicated	967	1.4	1.2	0.2	8.8	0.1	1.8	Probable	687	1.7	1.1	0.2	8.9	0.1	2.1
		Inferred	4	0.5	2.3	0.6	13.9	0.1	1.1								
		Sub-total	972	1.4	1.2	0.2	8.8	0.1	1.8	Sub-total	687	1.7	1.1	0.2	8.9	0.1	2.1
Mons Cupri		Measured	1,273	1.5	1.7	0.8	41.1	0.3	2.4								
		Indicated	3,286	0.7	1.1	0.4	17.7	0.1	1.2	Probable	2,815	1.1	1.8	0.8	32.1	0.2	1.9
		Inferred	48	0.7	0.6	0.1	9.0	0.0	0.9								
		Sub-total	4,607	0.9	1.3	0.5	24.1	0.1	1.5	Sub-total	2,815	1.1	1.8	0.8	32.1	0.2	1.9
Salt Creek	Zn	Indicated	475	0.2	14.1	4.4	107.1	0.5	6.4	Probable	361	0.2	12.8	4.2	109.2	0.5	6.0
		Indicated	423	3.7	0.9	0.1	2.7	0.1	4.0	Probable	236	4.1	1.3	0.2	3.2	0.1	4.6
	Cu	Inferred	105	3.5	0.1	0.0	1.5	0.0	3.6								
		Zn/Cu	Sub-total	1,003	2.0	7.0	2.1	52.0	0.3	5.1	Sub-total	597	1.8	6.6	2.1	53.1	0.3
Liberty-Indee		Indicated	453	2.2	4.5	0.4	42.0	0.9	4.0	Probable	361	2.2	4.5	0.4	40.7	0.9	4.0
		Inferred	204	1.0	1.8	0.2	22.4	0.4	1.8								
		Sub-total	657	1.8	3.7	0.3	35.9	0.8	3.3	Sub-total	361	2.2	4.5	0.4	40.7	0.9	4.0
Sulphur Springs		Measured	4,260	1.7	3.4	0.2	18.2	0.0	2.5								
		Indicated	9,621	1.3	3.8	0.2	18.2	0.0	2.2	Probable	5,663	1.9	4.3	0.0	18.0	0.0	3.0
		Inferred	5,154	0.7	2.0	0.2	13.9	0.0	1.3								
		Sub-total	19,035	1.2	3.2	0.2	17.0	0.0	2.0		5,663	1.9	4.3	0.0	18.0	0.0	3.0
All Locations		Measured	5,533	1.6	3.0	0.3	23.4	0.1	2.5								
		Indicated	15,226	1.2	3.3	0.4	20.6	0.1	2.2	Probable	10,123	1.7	3.6	0.4	25.0	0.1	2.8
		Inferred	5,515	0.8	1.9	0.2	13.9	0.0	1.3								
		Total Sulphide Resources	26,274	1.2	3.0	0.3	19.8	0.1	2.1	Total Sulphide Reserves	10,123	1.7	3.6	0.4	25.0	0.1	2.8

Mons Cupri / Whim Creek / Liberty-Indee: $\text{CuEQ} = \text{Cu} + (\text{Zn} \times 0.1947) + (\text{Ag} \times 0.01104) + (\text{Au} \times 0.483)$

Salt Creek: $\text{CuEQ} = \text{Cu} + (\text{Zn} \times 0.28) + (\text{Pb} \times 0.26) + (\text{Ag} \times 0.008) + (\text{Au} \times 0.513)$

Sulphur Springs: $\text{CuEQ} = \text{Cu} + (\text{Zn} \times 0.2017) + (\text{Ag} \times 0.01076)$



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