

BRAZIL GOLD EXPLORATION UPDATE

- ▼ **Maiden diamond drilling program commenced at Nova Canaã**
- ▼ **6 hole program testing high grade gold anomaly at Dona Marie prospect**

Venturex Resources Limited (Venturex) (ASX: VXR) is exploring for large gold deposits in Brazil through its wholly owned subsidiary, CMG Mineração Ltda (CMGM).

CMGM has commenced a diamond drilling program at the Dona Marie Prospect within tenement 866719 at the Nova Canaã Project in central-northern Mato Grosso.



Figure 1- CMG Mineração Ltda Gold projects in Mato Grosso and Pará

Background

The Nova Canaã Project located in the Alta Floresta region of central-northern Mato Grosso, adjacent to the town of Nova Canaã. The Project area is accessed via a sealed road from Colider to Nova Canaã and then by gravel roads and farm tracks. Scattered garimpos are located in the region and small streams to the west of Nova Canaã have a long history of alluvial gold production.

ASX Announcement
ASX Code: VXR
Released: 31 July 2012

For further details

Michael Mulroney
Managing Director
T: +61 8 6389 7400
M: +61 412 443 806

michael.mulroney@venturexresources.com

Board

Tony Kiernan
Chairman

Michael Mulroney
Managing Director

Allan Trench
Non-Executive Director

John Niischke
Non-Executive Director

Ray Parry
Non-Executive Director

Liza Carpena
Company Secretary

Contact Details

Registered Office
Suite 3, Level 1
127 Cambridge Street
West Leederville WA 6007

T: +61 8 6389 7400
F: +61 8 9463 7836
admin@venturexresources.com
www.venturexresources.com

ABN: 28 122 180 205

Recent Exploration

Recent auger geochemical drilling from the Dona Maria Prospect in the north of the tenement has defined a consistent 3 kilometre long gold anomaly coincident with interpreted regional structure and various quartz vein outcrops.

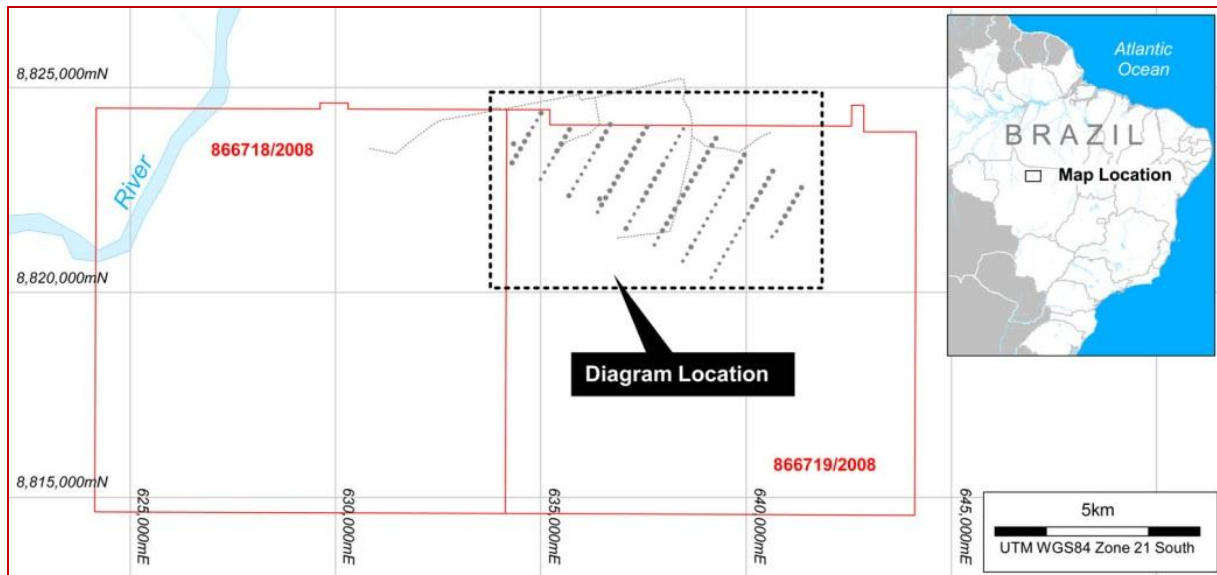


Figure 2 - Nova Canaã Project

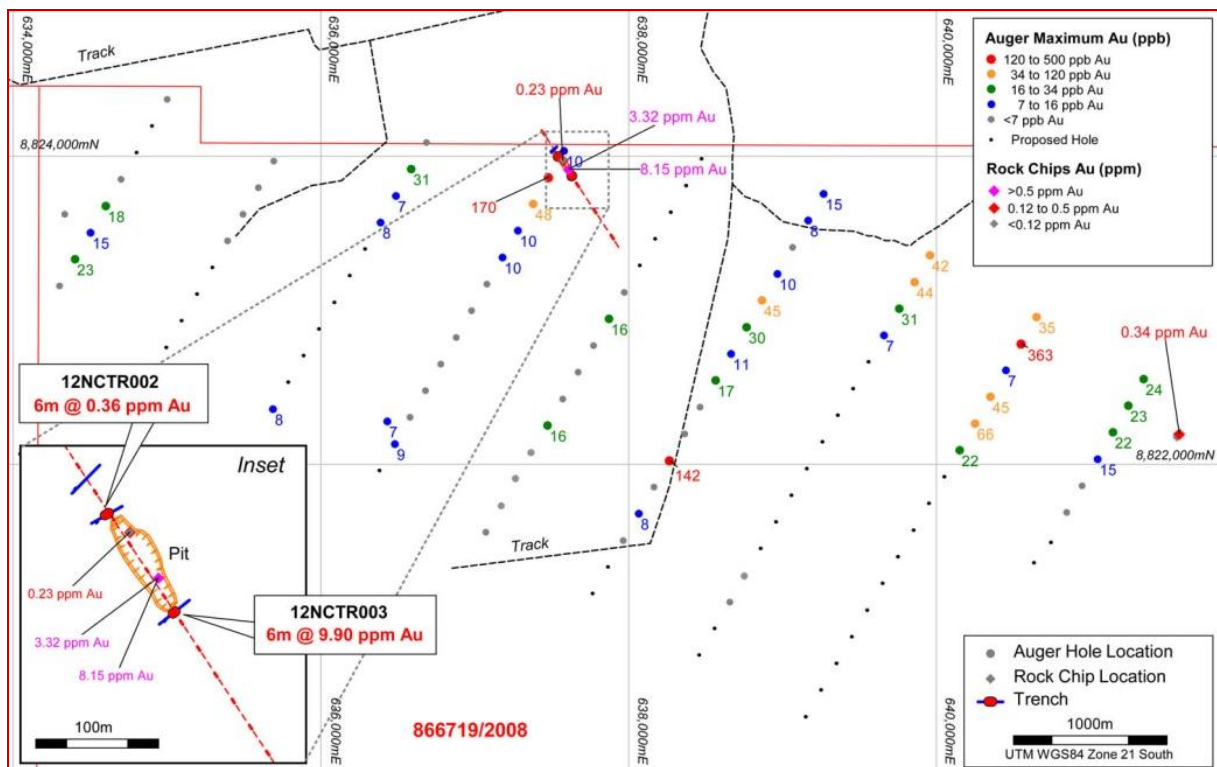


Figure 3 - Nova Canaã – Dona Maria auger drill hole and trench assay results

A short trenching program across a mineralised shear zone outlined previously by local prospectors intersected the structure and confirmed the trend of the mineralised structure.

Previously reported trench results included 12NCTR002 which intersected 6m @ 0.36g/t Au and 12NCTR003 which intersected 6m @ 9.9g/t Au, including 2m @ 22.9g/t (refer Figure 3 above). The mineralised intersections are consistently controlled by two or three steep easterly dipping quartz veins located at a sheared contact between two granites.

Regionally and locally, gold mineralisation is tectonically controlled and predominantly located along regional structures, particularly where they intersect preferred host lithologies and adjacent to more competent intrusions. Gold mineralisation is associated with quartz-sericite-sulphide vein development within or adjacent to northwest trending faults and shear zones (Figure 4 & 5).



Figure 4 - Sheared granite with quartz and minor sulphides.



Figure 5 – Ferruginous vein material in 12NCTR00

Drilling Program

The diamond drilling program will initially test mineralized vein/shear structures identified at the Dona Maria Prospect with approximately 680m of HQ Core drilling. The program is designed provide information on alteration patterns together with the mineralogy and structural controls on mineralisation in the region.

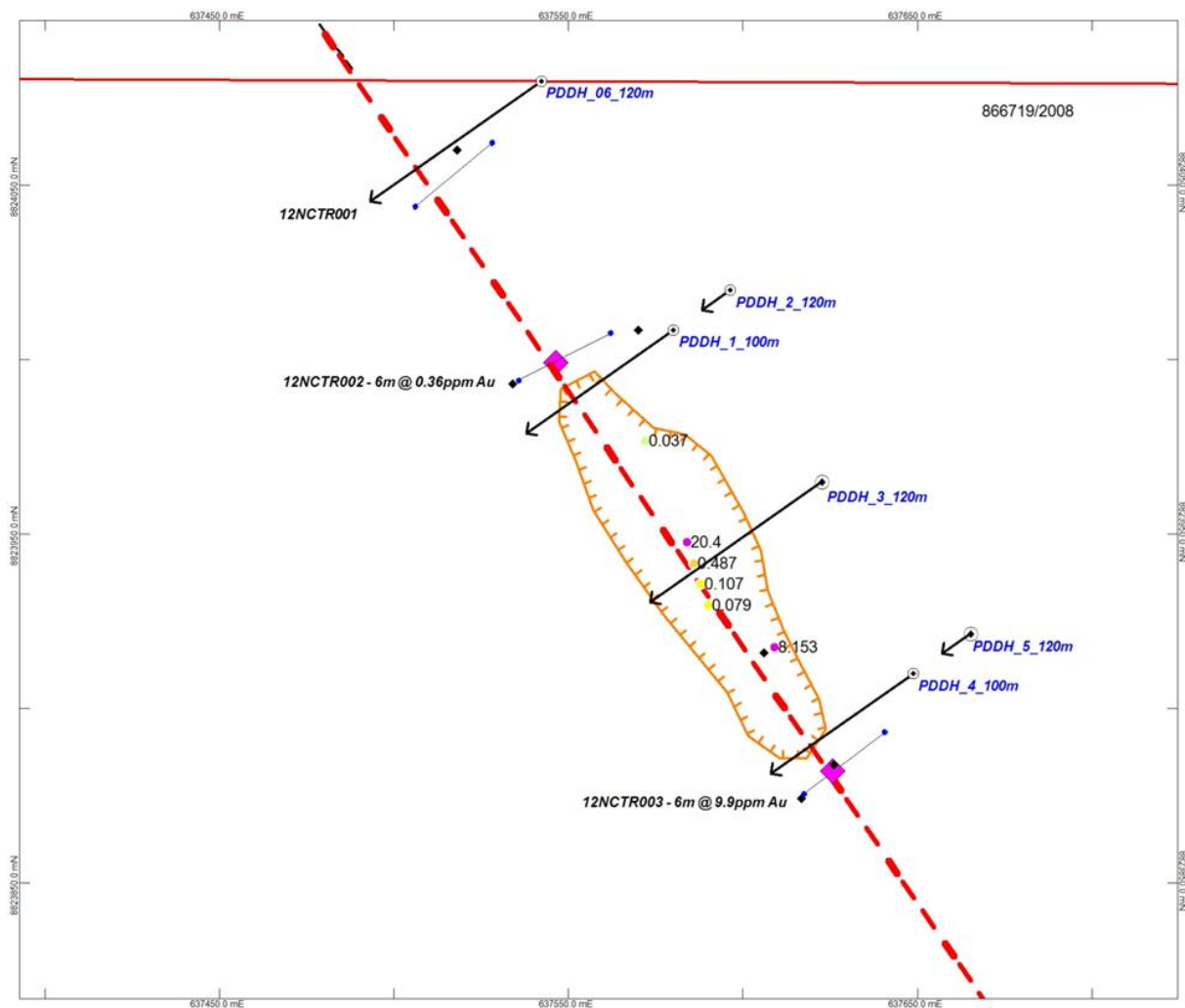


Figure 6 – Proposed diamond drill holes

It is anticipated that the drilling program will take 4-6 weeks to complete with assay results expected to be available in late August and September.


MICHAEL MULRONEY
Managing Director

For further information, please contact:

Michael Mulroney / Liza Carpena – Venturex Resources Limited on (08) 6389 7400
Tony Dawe – Professional Public Relations on 0405 989 743 / (08) 9388 0944

About Venturex Resources Limited

Venturex Resources Limited (ASX: VXR) is an exploration and development company with a portfolio of VMS projects in the Western Pilbara. Venturex owns or controls the Whim Creek Copper Mine and all associated mining leases and exploration tenements including copper, zinc, lead, silver and gold resources at Whim Creek, Mons Cupri, Salt Creek, Liberty-Indee and Sulphur Springs. Other assets include the Whim Creek Hotel, an accommodation village, crushing circuit and various mining infrastructure. The Company is committed to a strategy of consolidating VMS projects in the Western Pilbara and developing Whim Creek as a centralised processing hub. Venturex is also exploring for gold in Brazil through its wholly owned subsidiary CMG Mineração Ltda.

Competency Statements

The information in this report that relates to Exploration Results, Mineral Resources and Ore Reserves is based on information compiled or reviewed by Mr Karl Weber who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Weber is full time employee of Venturex Resources 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 Competent Persons 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.