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FINANCE NEWS NETWORK INTERVIEW WITH MANAGING DIRECTOR

Venturex Resources Limited (Venturex) is pleased to advise that the Company's Managing Director, Mr Michael Mulroney, has participated in an interview with Finance News Network.

In the interview, Mr Michael Mulroney provides an update on all of Venturex's projects. The transcript follows and the interview can be viewed at this link.

TRANSCRIPTION OF FINANCE NEWS NETWORK INTERVIEW WITH VENTUREX RESOURCES LIMITED (ASX:VXR) MANAGING DIRECTOR, MICHAEL MULRONEY

Lelde Smits: Hello I'm Lelde Smits for the Finance News Network and joining me from exploration company Venturex Resources Limited (ASX:VXR) is its Managing Director, Michael Mulroney. Michael welcome to The Australian Copper Conference here in Brisbane.

Michael Mulroney: Thank you very much.

Lelde Smits: Venturex Resources operates in both Australia and Brazil. Could you walk us through your projects and what they are prospective for?

Michael Mulroney: In Australia we're focused very much in the Pilbara region of Western Australia. We're looking for copper-zinc. We have a number of deposits in the Pilbara which has given us a large resource base.

In Brazil, much lower key focus but we are exploring for large scale gold deposits in pretty much frontier terrains, in the northern part of Brazil. But it's very much a second tier activity to what we're doing in the Pilbara.

Lelde Smits: Looking closer at your projects then, what timeline have you put on moving to production?

Michael Mulroney: In the Pilbara, the timeline has been deferred a little. We completed a feasibility study on the major projects at Sulphur Springs and Whim Creek, late last year. And the Board took the view early this year with the declining markets and difficult financing conditions, that it wouldn't serve shareholders to commence the projects now. So we're moving on with a number of enhancement opportunities this year, to look at improving the economics.

Lelde Smits: And could you highlight some of the most recent drilling results and what they mean for the project?

Michael Mulroney: We've just completed a 4,700 metre drilling program at Kangaroo Caves. That's very important for us, because Kangaroo Caves is about seven kilometres from the proposed development site. So it's very closely aligned to what we want to do at Sulphur Springs, it's the first opportunity to add further reserves and resources to the model. The results that came out were very good. We've got a number of high grade intersections ranging from six to 15 metres in thickness, up to sort of nine per cent zinc and in some places, three or four per cent copper. So it's been a very good start.

We are just incorporating those numbers now into our models and then we will go on, and test the horizon further at depth. And we've opened up opportunities along strike as well. So we envisage doing another several drill campaigns there over the next 12 months.

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Lelde Smits: Now turning to your Brazilian interests. What's occurring on the ground and what is your strategy for the region?

Michael Mulroney: It's very, very much frontier terrain. We're doing mostly basic exploration work in terms of working up targets on our properties. And we've identified several very good targets, so we hope to start drilling the first of those later this year. There're a few hurdles to get across in terms of regulatory procedures in Brazil but no, it's progressing quite nicely.

Lelde Smits: Who has backed Venturex Resources to this point?

Michael Mulroney: We've got some very supportive major shareholders. Regent Pacific which is a Hong Kong listed investment group, have about 33 per cent of the Company and have been very strong supporters of the group for the last two or three years. Last year we introduced Northern Star Resources Limited (ASX:NST), which is an ASX listed gold producer, also operating in the Pilbara. So there're a number of potential synergies between the two groups and they've come on board as a – they're about 13 per cent shareholders at the moment. And earlier this year, we were fortunate enough that a private Chinese company has invested in the Company and just taken a small placement.

Lelde Smits: And going forward as exploration continues, could you talk us through your funding model?

Michael Mulroney: Going forward from here for the rest of this year, we've just completed a small rights issue that the bulk of the shareholders have participated in. So we're reasonably well funded in the current market for the remainder of this year and early next year.

Lelde Smits: Finally Michael, what do you expect will be the next major milestone for Venturex Resources, and how would you like to see the Company positioned heading into 2014?

Michael Mulroney: For this year we will be focused in Australia primarily, working on the Sulphur Springs project. Both from revising the project model and economics moving that through to study, to hopefully getting into a production decision sometime early next year, if that's possible. And with that, we have to increase our exploration to increase the reserves and resource base we have, around both the Whim Creek and Sulphur Springs area.

In Brazil, it's hopefully getting to a maiden drill program at our major prospect Serra Verde. There're some regulatory hurdles to get across in Brazil, but we're quietly confident we can get there by the end of the year.

Moving forward we'd like to think that as the markets will stabilise and the outlook for the metals stabilise, that we can achieve our long term objective of moving the Australian assets through to production at some point in the next one to two years and be a fairly substantial copper-zinc producer.

Lelde Smits: Michael Mulroney, thank you for the update to Venturex Resources.

Michael Mulroney: Thank you very much.

END OF TRANSCRIPT

For further information, please contact Michael Mulroney or Trevor Hart on (08) 6389 7400 or visit www.venturexresources.com.

MICHAEL MULRONEY
Managing Director