

Highlights

- ✓ Near-term Cu - Zn production in WA
- ✓ Large inventory: 320kt Cu + >900kt Zn
- ✓ Feasibility study nearing completion
- ✓ One of the few emerging base metal companies on the ASX
- ✓ New management

Building An Australian Base Metals Business



29th & 30th May 2018

AJ Saverimutto, Managing Director



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.

While the information contained in this Presentation has been prepared in good faith, neither the Company nor any of its shareholders, directors, officers, agents, employees or advisers give any representations or warranties (express or implied) as to the accuracy, reliability or completeness of the information in this Presentation, or of any other written or oral information made or to be made available to any interested party or its advisers (all such information being referred to as "Information") and liability therefore is expressly disclaimed. Accordingly, to the full extent permitted by law, neither the Company nor any of its shareholders, directors, officers, agents, employees or advisers take any responsibility for, or will accept any liability whether direct or indirect, express or implied, contractual, tortious, statutory or otherwise, in respect of, the accuracy or completeness of the Information or for any of the opinions contained in this Presentation or for any errors, omissions or misstatements or for any loss, howsoever arising, from the use of this Presentation.

This Presentation may include certain statements that may be deemed "forward-looking statements". All statements in this Presentation, other than statements of historical facts, that address future activities and events or developments that the Company expects, are forward-looking statements. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in the forward-looking statements. The Company, its shareholders, directors, officers, agents, employees or advisers, do not represent, warrant or guarantee, expressly or impliedly, that the information in this Presentation is complete or accurate. To the maximum extent permitted by law, the Company disclaims any responsibility to inform any recipient of this Presentation of any matter that subsequently comes to its notice which may affect any of the information contained in this Presentation. Factors that could cause actual results to differ materially from those in forward-looking statements include market prices, continued availability of capital and financing, and general economic, market or business conditions. Venturex assumes no obligation to update such information.

Investors are cautioned that any forward-looking statements are not guarantees of future performance and that actual results or developments may differ materially from those projected in forward looking statements. Please undertake your own evaluation of the information in this presentation and consult your professional advisers if you wish to buy or sell Venturex shares.

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.

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 Stefan Gawlinski who is employed as a Consultant to the Company. Mr Gawlinski is a member of the Australian Institute of Geoscientists and Mr Gawlinski has sufficient experience with the style of mineralisation and the type of deposit under consideration.

The information in this presentation that relates Exploration Results at the Whim Creek Project is based on information compiled by Mr Reginald Beaton who is employee of the Company. Mr Beaton is a member of the Australian Institute of Geoscientists and Mr Beaton has sufficient experience with the style of mineralisation and the type of deposit under consideration.

The information contained in this presentation relating to the Whim Creek Projects Resources was previously released in announcements released 8 October 2013 and 23 March 2018. The release on the 23 March 2018 is 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 undertaking 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 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 undertaking 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 undertaking 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 announcements issued 1 July 2016, 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 the Value Engineering Study announcement issued 16 February 2017 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.

Corporate Overview

Key Metrics

Share Price (AUD)	0.014
Shares on Issue (M)	3,600
Market Capitalisation (M AUD)	50.4
Cash (M AUD) – 31 March 2018	3.9

Top 5 Shareholders

Northern Star Resources Ltd	19.0%
Regent Pacific Group Ltd	16.3%
Precision Opportunities Fund Ltd	6.2%
Henghou Industries (Hong Kong) Ltd	4.4%
Directors/Mgt	3.0%



Top 3 shareholders hold
~42% of shares on issue.

As of 22 May 18

Board

Anthony (Tony) Kiernan Non-Executive Chairman

Former lawyer with 35 years listed company management experience

Anthony Reilly Executive Director

20 years banking, finance and resource sector experience

Trevor Hart CFO & Company Secretary

CPA with over 20 years senior experience in listed companies

Ajanth (AJ) Saverimutto Managing Director

Mining Engineer with 25 years mine development and financing experience

Darren Stralow Non-Executive Director

Mining Engineer with 18 years mine operations and management experience

Building a Scalable Business – Why Things Are Changing At Venturex



Market Timing

Copper price +20% in last 12 months

Zinc price +13% in last 12 months

Low LME stockpiles

New project discovery and development pipeline stunted over last few years

Strong forward markets



Quality Projects

Significant in ground metal value

Lower cost operation with open pit + underground. Better pay back, greater upside

Higher project confidence

Further drilling and DFS on Sulphur Springs being finalised



A Team With Vision

New Management Team

We are building a mid-tier base metals company

Experienced mine finders, builders and financiers

Support of key major shareholders Northern Star

Mining expertise
Mine owner and operator

Strong financing relationships which will accelerate growth



Exploration Potential

27km corridor along strike from Sulphur Springs

9 new drill targets identified by recent EM (Sep 17)

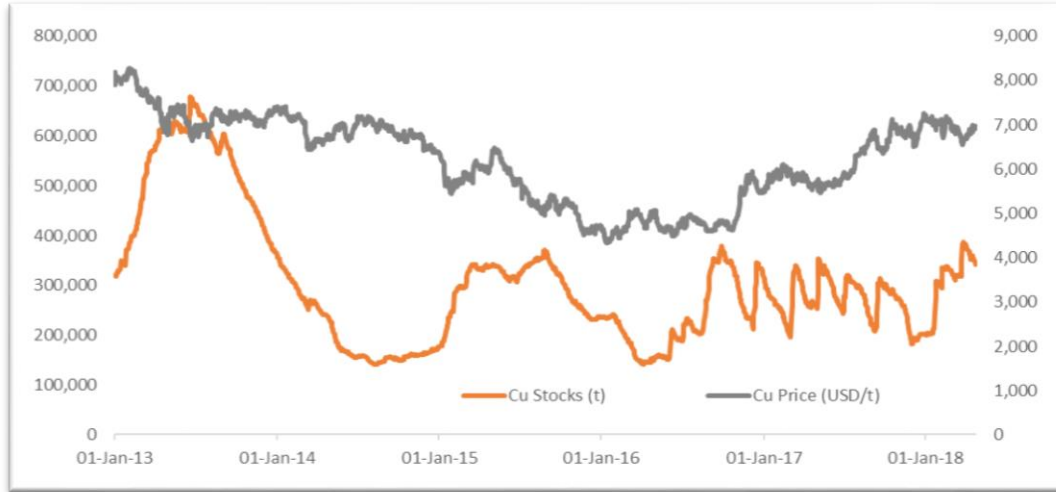
Phase 1: around Sulphur Springs
Phase 2: north of Kangaroo Caves
Phase 3: south of Kangaroo Caves

New budgets for exploration
Markets are changing and so is our MO to capitalise on them

Delineating the next Sulphur Springs and beyond

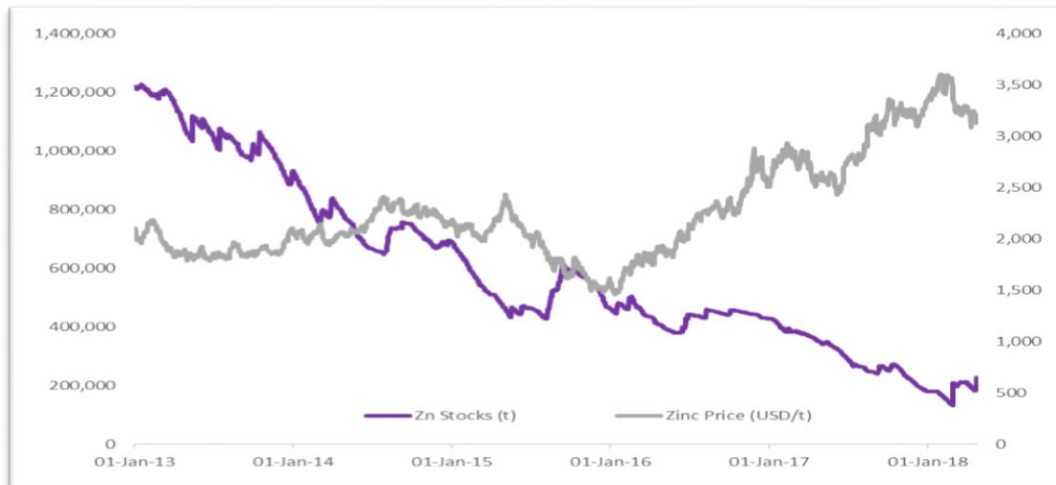
Market Outlook – Base Metals Are Back

5 Year LME Cu Price v Warehouse Stocks



5 Year LME Zn Price v Warehouse Stocks

Source: Bloomberg



Source: Bloomberg

Changing Markets for Cu and Zn

- ❑ Lack of near-term projects
- ❑ Lack of investment in exploration and project development
- ❑ Grade decrease in projects globally
- ❑ **Geopolitical risk** in key production Jurisdictions
- ❑ **New application** opportunities – such as EVs increasing demand

Copper – 5 Year Metrics

Current price (USD/t)	6,844	May-18
5-year low (USD/t)	4,276	Jan-16
Warehouse stocks (kt)	375	Apr-18
Warehouse stocks high (kt)	660	Jul-13
Warehouse stocks low (kt)	150	Mar-16
12-month price change (%)	+20%	

Zinc – 5 Year Metrics

Current price (USD/t)	3,115	May-18
5-year low (USD/t)	1,453	Jan-16
Warehouse stocks (kt)	200	Apr-18
Warehouse stocks high (kt)	1,100	Apr-13
Warehouse stocks low (kt)	150	Jan-18
12-month price change (%)	+13%	

Resources – A Large, High-Quality Inventory

Sulphur Springs Resources (2018)¹

Indicated			
Mt	Cu %	Zn %	Ag g/t
11.7	1.4	4.2	17
Inferred			
Mt	Cu %	Zn %	Ag g/t
5.7	1.2	4.4	18



Total			
Mt	Cu %	Zn %	Ag g/t
17.4	1.3	4.2	17



Grand Total					
Mt	Cu %	Zn %	Pb %	Ag g/t	Au g/t
25.9	1.24	3.47	0.18	19	0.1

Whim Creek Resources (2018)²

Measured					
Mt	Cu %	Zn %	Pb %	Ag g/t	Au g/t
1.07	1.5	1.7	0.7	38	0.3
Indicated					
Mt	Cu %	Zn %	Pb %	Ag g/t	Au g/t
5.97	1.1	1.6	0.4	18	0.2
Inferred					
Mt	Cu %	Zn %	Pb %	Ag g/t	Au g/t
1.55	0.7	3.6	1.0	31	0.2



Total					
Mt	Cu %	Zn %	Pb %	Ag g/t	Au g/t
8.55	1.1	1.9	0.5	23	0.2

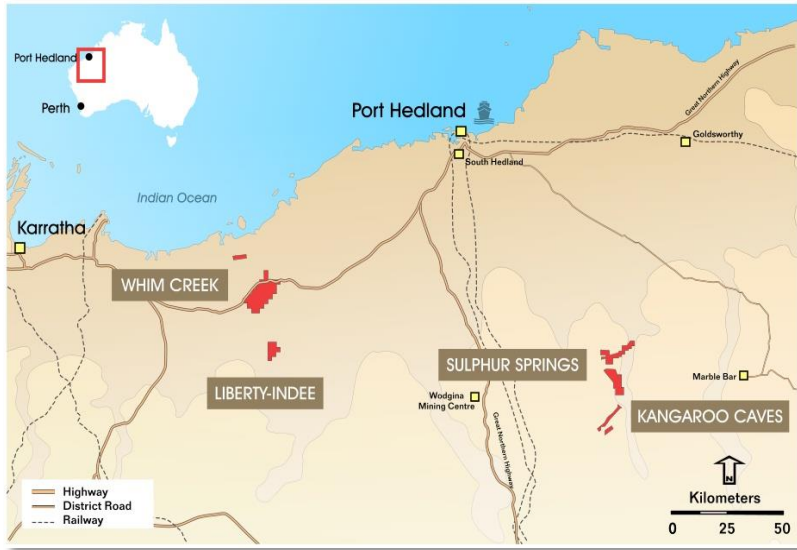


¹Includes Kangaroo Caves Resources – Refer ASX announcements 22 September 2015 and 21 March 2018

²Whim Creek comprises of Whim Creek, Mons Cupri, Evelyn and Salt Creek deposits – Refer ASX announcements 8 Oct 2013 and 23 March 2018

Sulphur Springs – A Cornerstone Asset with Width, Grade and Scale

Strategically Located



Excellent Ore Inventory

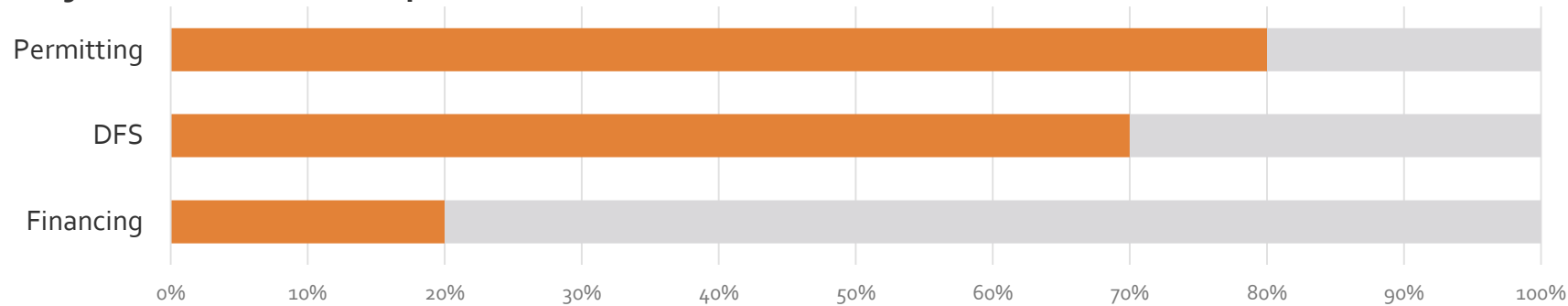
Resources ¹				
Mt	Cu %	Zn %	Pb %	Ag %
17.4	1.3	4.2	0.2	17

Reserves ²				
Mt	Cu %	Zn %	Pb %	Ag %
7.28	1.2	3.5	0.1	14

Great Intercepts³

Hole ID	Width (m)	Cu (%)	Zn (%)
SSDo89	38.2	3.49	-
SSDo90	40.3	3.35	-
SSDo91	20.5	3.06	-
SSDo92	18.0	2.59	-
SSDo99	36.5	3.33	-
SSDo99	29.9	-	9.02
SSDo94	20.0	-	12.0
SSDo95	19.6	-	5.63
SSDo97	16.0	-	9.92
SSD102	16.0	-	9.03

Project Advancement Update



¹Includes Kangaroo Caves and Sulphur Springs Resources – Refer ASX announcements 22 September 2015 and 21 March 2018

²Refer ASX announcements 1 July 2016

³Refer ASX Announcement 18 January 2018

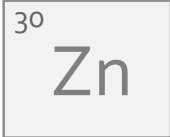
Sulphur Springs – Production Statistics



Payable Cu Tonnes

144 Kt

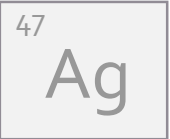
AUD1.2 Billion



Payable Zn Tonnes

335 Kt

AUD1.2 Billion

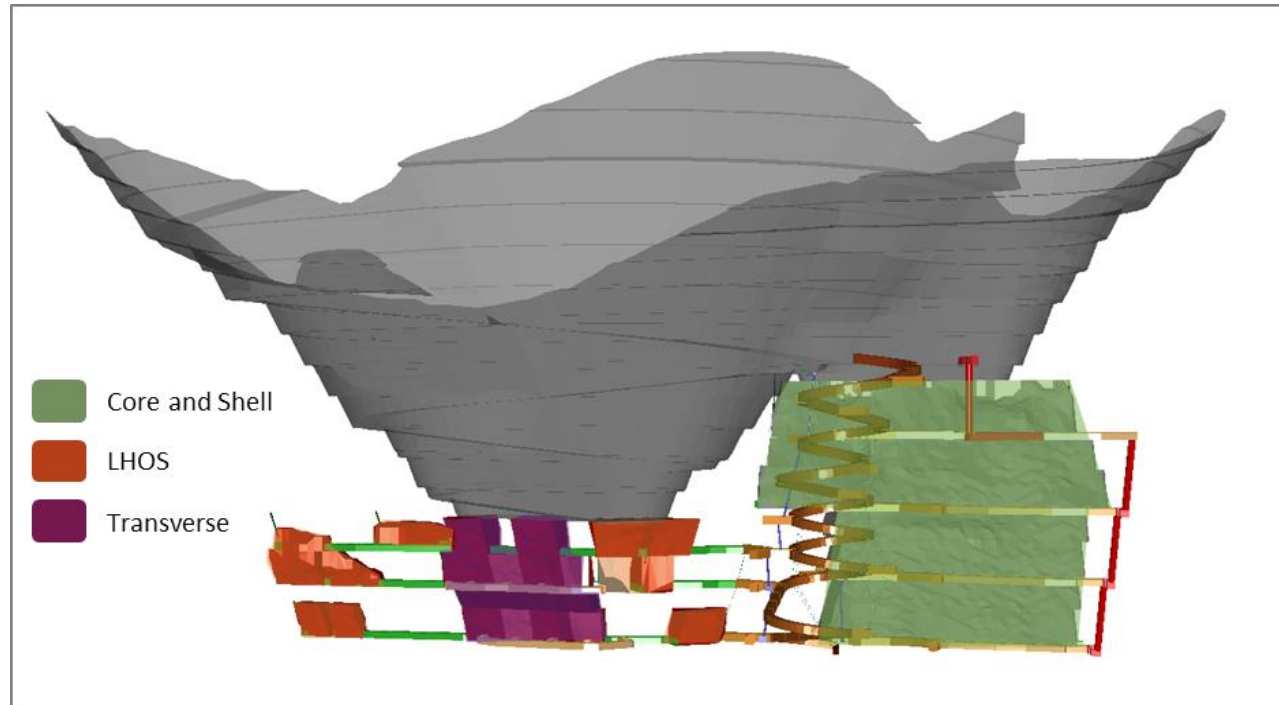


Payable Ag Ounces

2.5 M Oz

AUD63 Million

Sulphur Springs Open Pit & Underground



Open Pit

5.0 Mt

5 Years

Underground (SS + KC)

6.7 Mt

8 Years

Processing

1.0 Mtpa

Permitted for 1.5 Mtpa

Key Production Metrics¹

- ❑ 11.7Mt @ 3.6% Zn, 1.4% Cu
- ❑ 12 year life of mine
- ❑ 12ktpa Cu in conc
- ❑ 32ktpa Zn in conc

Key Financials (from 2016)

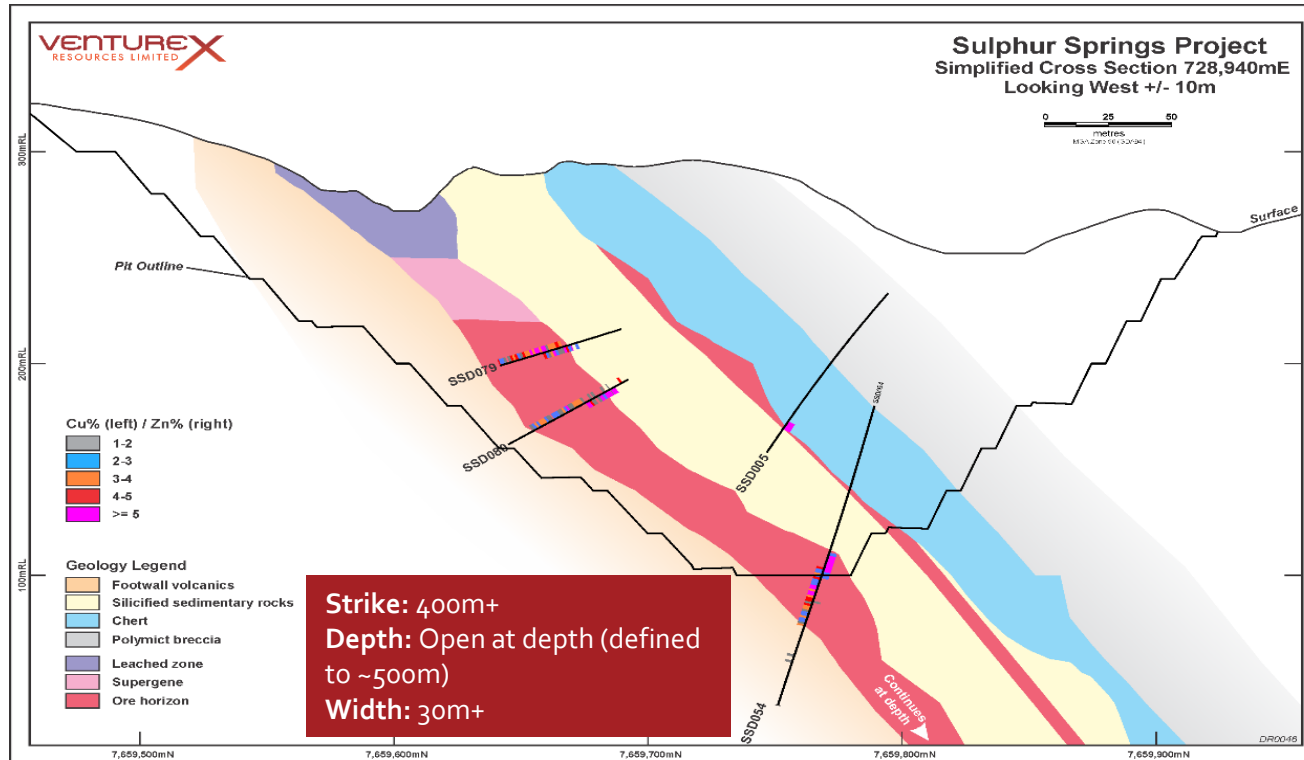
- ❑ Pre tax NPV^{8%} A\$338 M¹
- ❑ Payback 2.6years

Price Assumptions

- ❑ Zn US\$2,535/t
- ❑ Cu US\$6,450/t
- ❑ A\$:US\$ 0.76

Sulphur Springs – A Cornerstone Asset with Width, Grade and Scale

Sulphur Springs VMS Deposit



Sulphur Springs & Kangaroo Caves Resource Metal Tonnes: Copper: 230,000 t, Zinc: 730,000 t¹

¹Representing ~75% of Venturex's total metal inventory

²Refer ASX announcements 16 February 2017

³Calculated at Cu = USD6,450/t, Zn = USD2,535/t, Ag = 19/oz

⁴Calculated at Cu = USD6,800/t, Zn = USD3,250/t, Ag = 17/oz

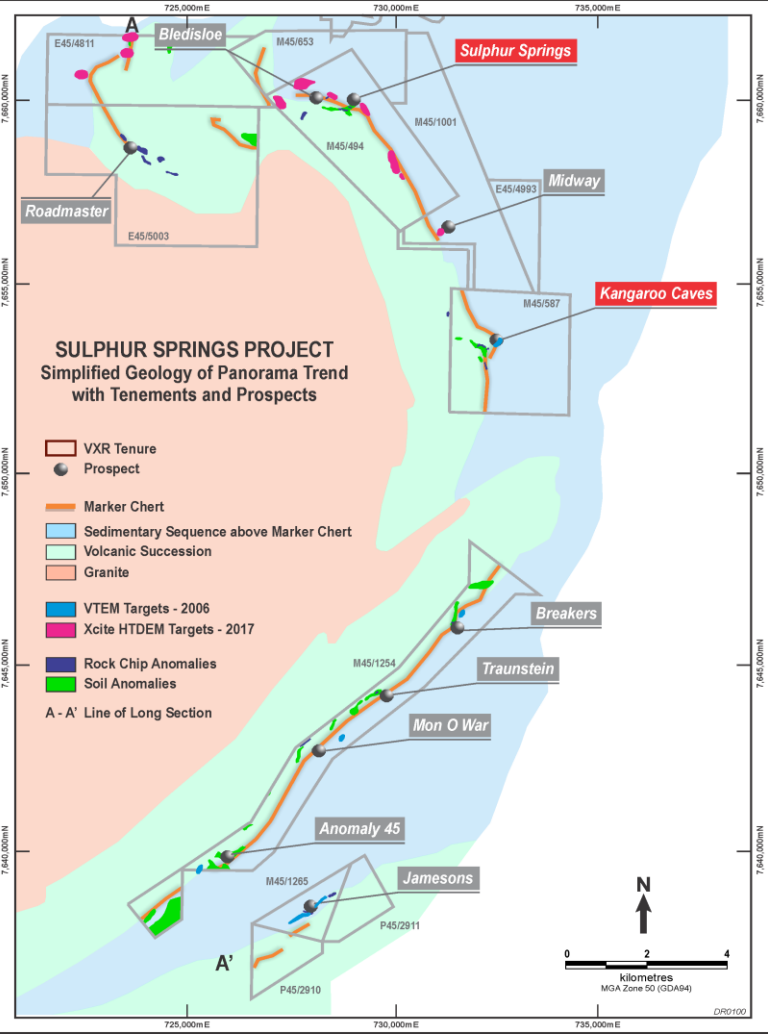
Project Economics²

NPV 8% (2016 VES Study) ³	AUD	338 Million
Free Cash Flow	AUD	601 Million
Cost Per Tonne	AUD/t	107
NSR (2016 VES Study)	AUD/t	158
NSR (Spot) ⁴	AUD/t	188

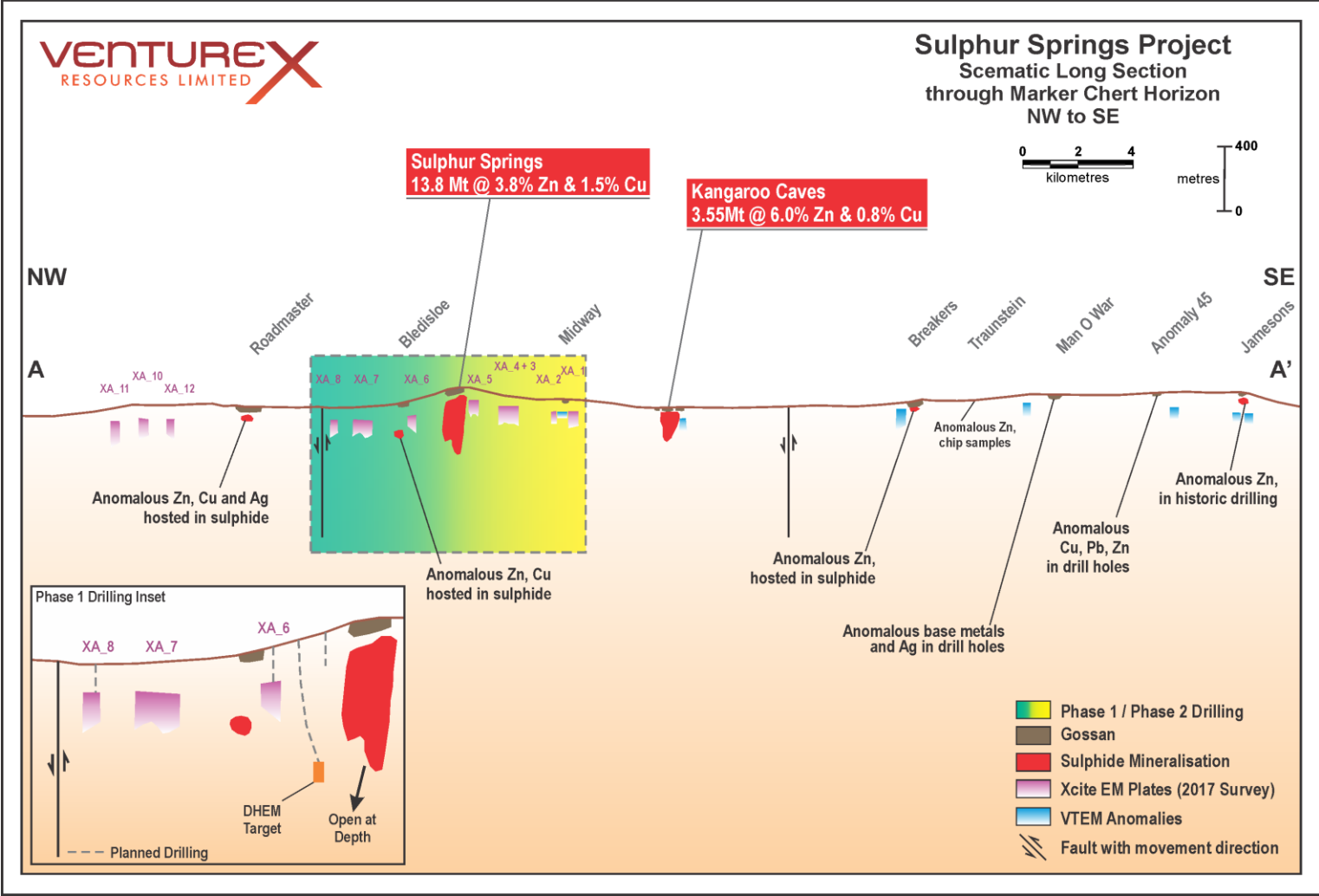
- ❑ Open pit and underground operation.
- ❑ We continue to look for **capex reductions** and **project optimisation** opportunities.
- ❑ An **economy of scale** project offering low cost production and solid returns.

Sulphur Springs – Exploration Potential

Unlocking A New Region

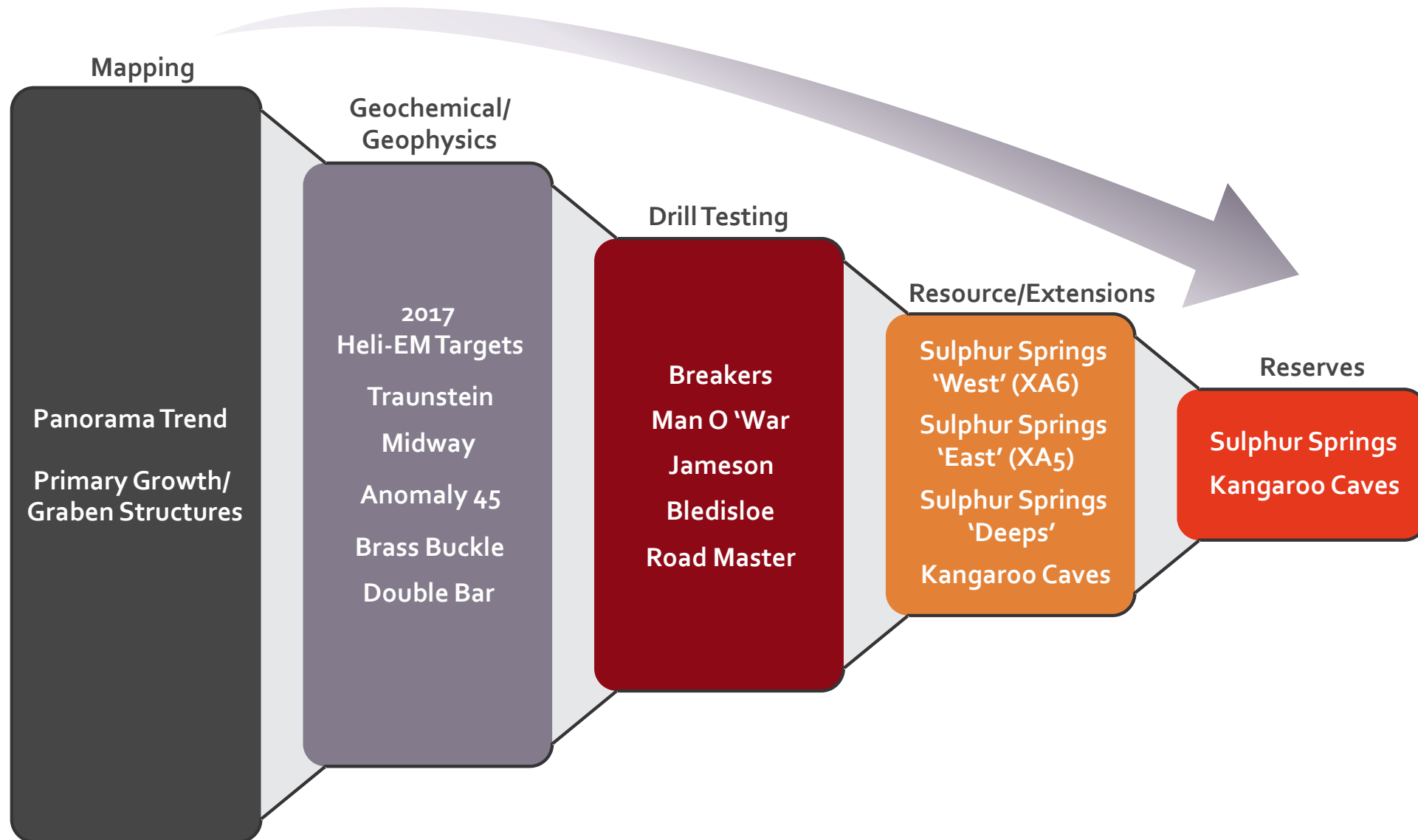


Multiple drill targets identified by extensive EM surveying.



Refer ASX Release 3 May 2018

Sulphur Springs – Prospect Pipeline



Whim Creek – We're Not a One Project Company

Project Highlights

- ❑ Excellent **ore inventory**
- ❑ Strong exploration history
- ❑ Open pit and underground options
- ❑ **Current revenue** = Net Profit Interest¹
- ❑ Multiple ore sources
- ❑ **Conglomerate gold** opportunities
- ❑ Consolidation opportunities
- ❑ Existing infrastructure

Whim Creek Operations



Excellent Ore Inventory

Resources ²					
Mt	Cu %	Zn %	Pb %	Ag g/t	Au g/t
8.55	1.1	1.9	0.5	23	0.2

Multi project locality targeting a central mill feed at Whim Creek from the:

- ❑ Whim Creek Deposit
- ❑ Mons Cupri Deposit
- ❑ Salt Creek Deposit
- ❑ Evelyn Deposit

¹NPI from Blackrock Metals Pty Ltd - Copper cathode production

²Whim Creek, Evelyn, Mons Cupri and Salt Creek – Refer ASX announcements 8 October 2013 and 23 March 2018

In Summary – The Venturex Evolution

Venturex is an excellent value proposition

 Value	 Markets	 Key Shareholders	 Exploration	 Strong Vision
<u>Cornerstone</u> assets Excellent <u>economics</u>	<u>Strong</u> Cu and Zn futures markets We're <u>undervalued</u> compared to our peers	Support of major shareholders Actively supporting <u>DFS and financing</u>	<u>27 km of ground</u> Similar to Sulphur Springs Locally and regionally	Robust <u>strategy</u> Strong <u>vision</u> <u>New management</u>

Building An Australian Base Metals Business

Thank You

Registered Office:

Level 2, 91 Havelock Street
West Perth WA 6005

T: + 61 8 6389 7400
F: + 61 8 9463 7836

Media:

Nicholas Read
Read Corporate
Ph: +61 8 9388 1474
Email: info@readcorporate.com.au

AJ Saverimutto – Managing Director

admin@venturexresources.com
www.venturexresources.com