

ANOTHER KEY MILESTONE FOR SULPHUR SPRINGS WITH APPROVAL OF MINING PROPOSAL

Allows construction of surface infrastructure and preliminary ground works to begin

Venturex Resources Ltd (“**Venturex**” or “the Company”) (**ASX: VXR**) is pleased to advise that it has taken another key step towards the commencement of development at its 100%-owned **Sulphur Springs Copper-Zinc Project** in Western Australia with the receipt of a further key regulatory approval.

As part of the ongoing approvals programme the Company has now obtained Mining Proposal approval for the construction of the access road to the mine site from the Department of Mines, Industry Regulation and Safety (DMIRS).

This follows receipt of Ministerial approval for the Sulphur Springs Project earlier this year (ASX Release 21st May 2020),

The approved Mining Proposal is required for the construction of the 7.6 km access road, water infrastructure, hardstand and stockpile areas and facilitates preparatory ground works and plant construction at the ore processing area adjacent to the mine.

Approval of a separate Mining Proposal, in preparation, is required for development of the open cut mine and tailings storage facility. Other secondary approval applications remain in process or in preparation.

In parallel the Company is continuing to refine its project financing strategy with potential strategic investors and looks forward to updating investors in due course.

SULPHUR SPRINGS COPPER-ZINC PROJECT

The Sulphur Springs Project is located south-east of Port Hedland and includes the proposed Sulphur Springs and Kangaroo Caves mines, together with tenements covering ~27km of the Panorama trend that contains numerous advanced VMS-style exploration targets.

The Sulphur Springs Project hosts a total Mineral Resource (Sulphur Springs + Kangaroo Caves) comprising 17.4 million tonnes grading 1.3% copper, 4.2% zinc and 17g/t silver (refer ASX announcements, 22 September 2015 and 21 March 2018).

This announcement is authorised for release to the ASX by Anthony Reilly, Executive Director.

Anthony Reilly
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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.

Competent Person Statement

The Company confirms that:

- a. The form and context of the material in this release has not been materially modified from any previous announcements; and
- b. It is not aware of any new information or data that materially affects the information included in the announcements and that all material assumptions and technical parameters underpinning the announcements continue to apply and have not materially changed.

The information in this announcement that relates to Exploration Results is based on information compiled or reviewed by Mr Luke Gibson who is full time employee of Company. Mr Gibson is a member of the Australian Institute of Geoscientists. Mr Gibson has sufficient experience with the style of mineralisation and the type of deposit under consideration. Mr Gibson consents to the inclusion in the report of the results reported here and the form and context in which it appears.

The information relating to mineral resources for the Sulphur Springs and Kangaroo Caves Deposits were prepared by Mr David Milton, Director of Mil Min Pty Ltd. All information and technical parameters underpinning the estimates have been released to the market in the following ASX announcements "Sulphur Springs Resource Upgrade" dated 21 March 2018, "Kangaroo Caves Resource Upgrade" dated 22 September 2015.

Sulphur Springs Resources Table

		Mineral Resources				
Location	JRC Classification	Tonnes ('000t)	Cu %	Zn %	Pb %	Ag g/t
Sulphur Springs	Measured	–	–	–	–	–
	Indicated	9,400	1.5	3.8	0.2	17
	Inferred	4,400	1.4	3.7	0.2	18
	Sub-total	13,800	1.5	3.8	0.2	17
Kangaroo Caves	Measured	–	–	–	–	–
	Indicated	2,300	0.9	5.7	0.3	13.6
	Inferred	1,300	0.5	6.5	0.4	18
	Sub-total	3,600	0.8	6	0.3	15
TOTAL	Measured	–	–	–	–	–
	Indicated	11,700	1.4	4.2	0.2	16.3
	Inferred	5,700	1.2	4.3	0.2	18.0
	Total Resources	17,400	1.3	4.2	0.2	17.0

Note. Totals may not balance due to rounding. The resource is reported at a cut-off grade of 0.4% copper and then less than 0.4% copper and greater than or equal to 2% zinc (see ASX release 21 March 2018 & 22 September 2015).