

Field Review Confirms Extensive Strike Length of Gold-Prospective Lower Fortescue Conglomerates at Whim Creek

Reconnaissance exploration confirms presence of Mt Roe basalt and associated units along strike from De Grey Mining's recent conglomerate-hosted gold discovery

Highlights

- Lower Fortescue Group rocks prospective for Witwatersrand-style conglomerate-hosted gold confirmed on Venturex's Whim Creek Copper-Zinc Project.
- Field reconnaissance confirms that Mt Roe Basalt and associated basal conglomerate units occur at Loudens Patch, immediately along strike from De Grey Mining's (ASX: DEG) recent conglomerate-hosted gold discovery.
- At the historical Mays Find prospect, extensive areas of conglomerate were noted within a ~5km x 500m zone of Lower Fortescue Group rocks (as mapped by the Geological Survey of Western Australia (GSWA)).
- Prospector activity in the form of metal detecting pits and scrapings are evident adjacent to the conglomerate units on Venturex's tenure at Loudens Patch and Mays Find.
- Lower Fortescue Group rocks (as mapped by the GSWA) also occur in the north-eastern side of Venturex's Whim Creek tenure and are also believed to be prospective for conglomerate hosted gold. Future field reconnaissance is required.
- Venturex is actively exploring the Whim Creek tenure for Volcanic Massive Sulphide (VMS) mineralisation and has recently received an Exploration Incentive Scheme (EIS) co-funding grant to explore for high grade Zn-Cu-Pb-Ag-Au massive sulphide deposits beneath cover to the south and west of its Mons Cupri VMS deposit.

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Venturex Resources (ASX: VXR) is pleased to announce that a recently completed reconnaissance field inspection of its Whim Creek Copper-Zinc Project, located 115km west of Port Hedland in WA's Pilbara region, has confirmed the presence of two areas of Lower Fortescue Group rocks which are considered to be highly prospective for conglomerate-hosted gold.

Lower Fortescue Group rocks are known to occur in three areas of the Whim Creek Project (Figure 1). Two of these, **Loudens Patch** and **Mays Find** were field-checked by Venturex during the recent reconnaissance exploration program, confirming the presence of extensive zones of basal conglomerates.

A third area, located in the north-eastern corner of the Whim Creek tenure, is also believed to host a similar prospective rock sequence but requires further field investigation. Collectively the three gold prospective areas within the Whim Creek Project have approximately 11km strike of the Lower Fortescue Group rocks.

Gold has historically been mined from conglomerates in the East Pilbara in the Nullagine area (e.g. Beaton's Creek Conglomerate-Novo Resources).

Recent exploration success in the West Pilbara by Novo Resources (in joint venture with Artemis Resources at Purdy's Reward) and De Grey Mining on tenure adjacent to Venturex's Whim Creek project, has shown that Witwatersrand-style conglomerate-hosted gold mineralization is more widely spread across the region than previously thought.

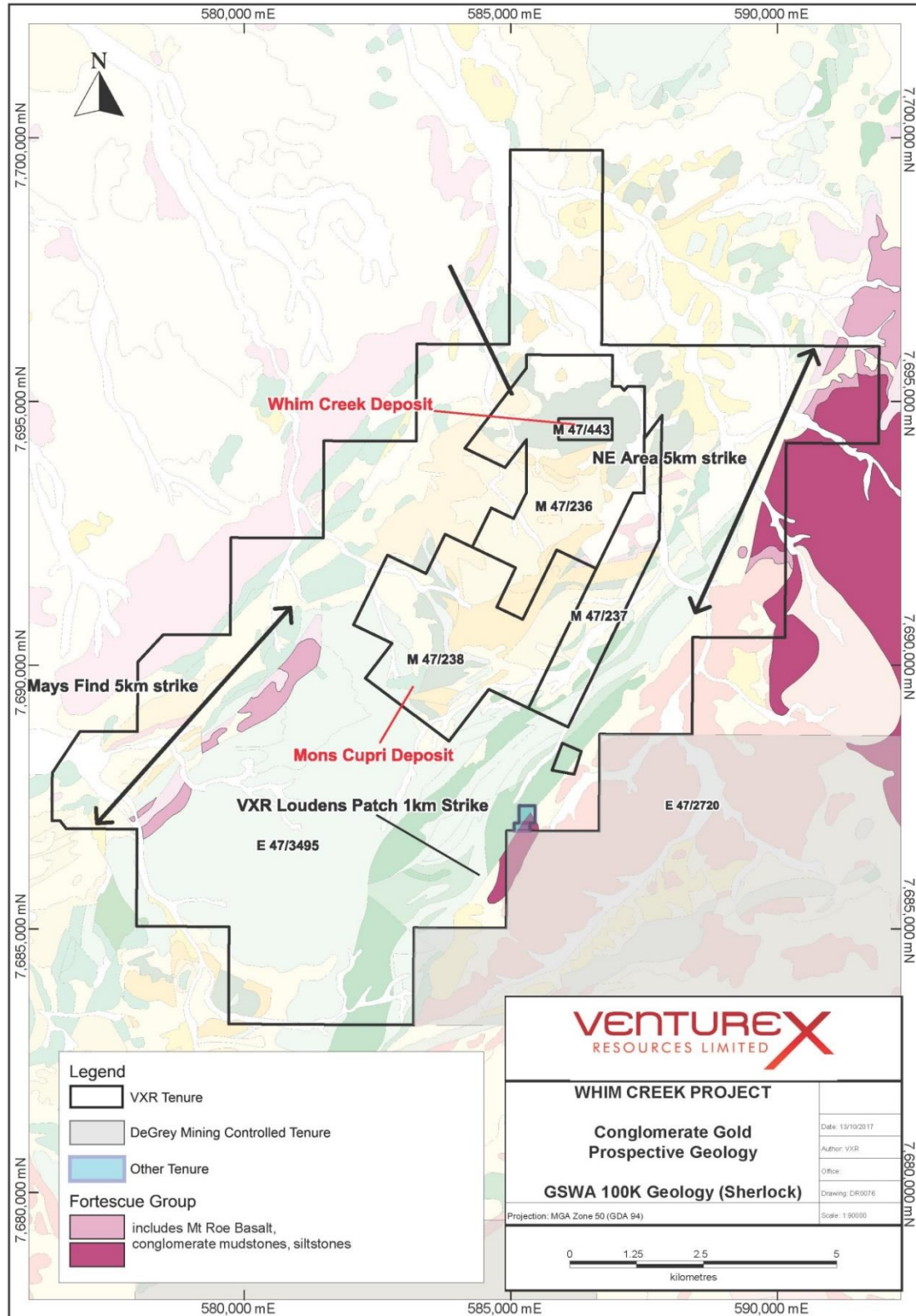


Figure 1: Whim Creek Project and Geology.

Loudens Patch

Reconnaissance exploration by Venturex has identified conglomerates extending south from the Venturex tenement boundary with De Grey Mining over a strike length of approximately 1km x 200m.

The southernmost 300m strike length of the conglomerate horizon is well exposed with the overlying Mt Roe Basalt largely eroded. In this area Venturex located recent and historical prospector activity in the form of metal detecting pits and top soil scrapings.

The Company's field team collected 12 stream sediment samples from small creeks draining the ridge top hosting the Mt Roe Basalt and prospective conglomerate horizon. These samples have been submitted for gold analysis with results to be released when available.



Figure 2: Conglomerate outcrop and prospector activity on VXR tenure south of Loudens Patch.

Mays Find

At Mays Find, mapping completed by Venturex and geological mapping undertaken historically by the Geological Survey of Western Australia (GSWA) has demonstrated the presence of Lower Fortescue Group rocks, including Mt Roe Basalts interlayered with sedimentary rocks including conglomerates, mudstones and siltstones over a strike length of approximately 5km x 500m.

Previous exploration dating back to 1984 by Duval Mining primarily targeted base metal mineralization; however, the presence of particulate gold was noted from several small creeks at the northern end of the outcropping Fortescue Group sequence.

Venturex has re-located these creeks and collected four stream sediment samples which have been submitted for analysis. Venturex noted the presence of conglomerate units adjacent to two of these sample sites.

Minor prospector activity in the form of historical scrapings was also noted in this area.



Figure 3: Conglomerate outcrop and prospector scrapings at Mays Find.

Future Work

Exploration for conglomerate-hosted gold mineralization on the Whim Creek Project will continue at a reconnaissance level with the view to defining targets for follow-up work programmes.

More broadly, the Company is continuing to pursue opportunities at Whim Creek for the discovery of new deposits and extensions to the known VMS resources at the Whim Creek, Mons Cupri and Salt Creek deposits.

Down-hole geophysics from three deep diamond drill holes completed at the Salt Creek deposit earlier this year (ASX Release 31st May 2017) indicates that strong potential for high-grade zinc and copper mineralization to continue at depth below the most recent drill results of 6.9m @ 1.2% Cu, 4.7% Zn, 13g/t Ag and 0.3 g/t Au from 434m in 16VSCD007, 18.7m @ 2.4% Cu from 458m in 16VSCD008 and 9.9m @ 8.8% Zn, 0.3% Cu, 1.4% Pb, 15g/t Ag and 0.2g/t Au (ASX Release 31st May 2017).

At Mons Cupri, Venturex has recently been granted co-funding for diamond drilling under the Western Australian Government's Exploration Incentive Scheme (EIS). This work is designed to test for the presence of high-grade VMS-style zinc-copper mineralisation concealed beneath overlying barren rock sequences.

Given the continued strength of both zinc and copper prices (copper prices recently passed through US\$7000 a tonne for the first time in over three years), Venturex remains focused on unlocking the value of its very large base metal inventory at Whim Creek and Sulphur Springs, while also pursuing other exploration opportunities in this highly prospective region.

The Company looks forward to providing further updates on exploration progress at the Whim Creek Project as well as further assay results from the ongoing drilling programme at Sulphur Springs.

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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. Our strategy is to work with our partners Blackrock Metals to expand and extend the existing 4 tonne per day oxide copper heap leach and SXEW operation at Whim Creek, identify other near term production options at Whim Creek, Mons Cupri and Sulphur Springs and fully optimise the Sulphur Springs Project have it shovel ready to take advantage of forecast improvements in base metal prices.

Competency Statements

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

The information contained in this announcement was previously released in announcements "Down Hole Geophysics Update at Salt Creek" released 31 May 2107.

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; and
- b. It is not aware of any new information or data that materially affects the information included in the 31 May 2017 announcement and that all material assumptions and technical parameters underpinning the estimate in the 31 May 2017 announcements continue to apply and have not materially changed.