SULPHUR SPRINGS RESOURCE INCREASE

- **High grade drilling results drive Sulphur Springs Mineral Resource upgrade**
- **Ore Reserve upgrade pending**

Venturex Resources Limited (ASX: VXR) ("Venturex" or "the Company") is pleased to announce an upgrade in the Mineral Resource for the Sulphur Springs copper-zinc deposit in the Pilbara region of Western Australia.

Following the recently completed Reverse Circulation drilling program at Sulphur Springs which confirmed high grade extensions to the Western Lens copper-zinc mineralisation[1], Venturex has undertaken a revision of the mineral resource model for the Sulphur Springs deposit.

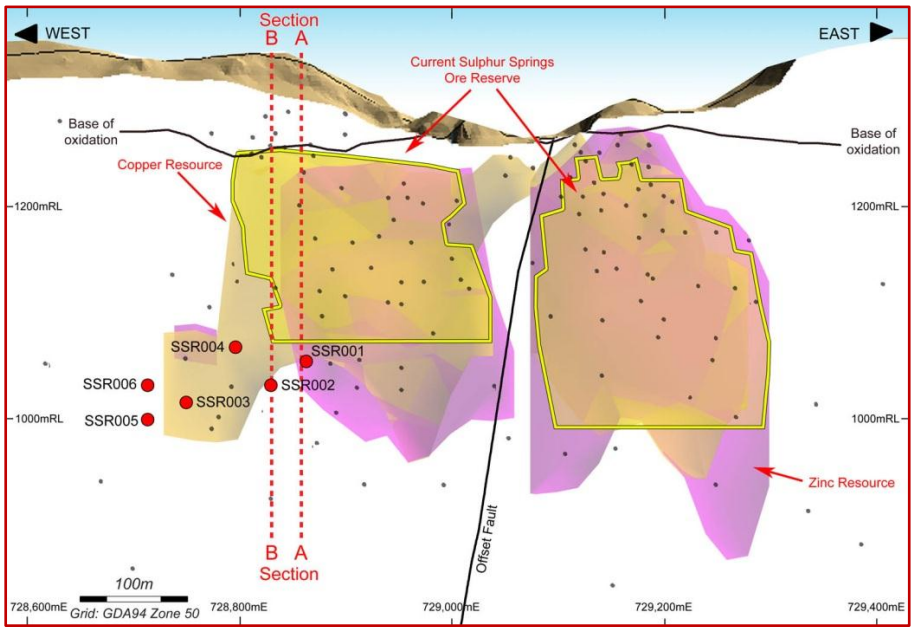

Figure 1 – Long Section Sulphur Springs Deposit with Drill Hole Intersection Points

Incorporation of the recent drilling results has increased the total Indicated and Inferred Resource for the Sulphur Springs deposit to:

12.83 million tonnes grading 1.5% copper, 4.1% zinc, 0.2% lead and 17.6 g/t silver based on a cut-off grade of copper >0.4% or zinc >2%.

Venturex Managing Director Michael Mulroney said: ***"This increase in the Sulphur Springs Mineral Resource is an excellent result with further upside possible. We anticipate that this will provide a strong basis for a higher conversion resource to reserve rate for the Sulphur Springs deposit as part of the current Feasibility Study. This would be an excellent outcome and would confirm the long term potential and value of the Pilbara Copper-Zinc Project."***

[1] Refer to ASX announcements dated 27 September and 18 October 2012 for details

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SULPHUR SPRINGS MINERAL RESOURCE					
September 2012					
JORC Classification	**Tonnes ('000t)**	**Cu %**	**Zn %**	**Pb %**	**Ag g/t**
Indicated	*8,175*	*2.0*	*5.5*	*0.3*	*22.0*
Inferred	*4,159*	*0.7*	*1.5*	*0.1*	*9.0*
Total	***12,334***	***1.5***	***4.1***	***0.2***	***17.6***
November 2012					
Indicated	*8,300*	*2.0*	*5.5*	*0.3*	*22.3*
Inferred	*4,531*	*0.7*	*1.5*	*0.1*	*8.9*
Total	***12,831***	***1.5***	***4.1***	***0.2***	***17.6***

Table 1 – Sulphur Springs Resource Estimate Comparison
(Note: Rounding errors may occur)

The increase in the Sulphur Springs Mineral Resource increases the total Mineral Resource for the Pilbara Copper-Zinc Project to:

26.37 million tonnes grading 1.2% copper, 3.4% zinc, 0.3% lead and 18.9 g/t silver .

PROJECT MINERAL RESOURCES								
Location		**JORC Classification**	**Tonnes ('000t)**	**Cu %**	**Zn %**	**Pb %**	**Ag g/t**	**Au g/t**
Whim Creek		Indicated	967	2.1	1.1	0.2	10.3	0.1
		Inferred	4	0.5	2.3	0.6	13.9	0.1
		Sub-total	**972**	**2.1**	**1.1**	**0.2**	**10.3**	**0.1**
Mons Cupri		Measured	1,273	1.5	1.7	0.8	41.1	0.3
		Indicated	3,286	0.7	1.1	0.4	17.7	0.1
		Inferred	48	0.7	0.6	0.1	9.0	0.0
		Sub-total	**4,607**	**0.9**	**1.3**	**0.5**	**24.1**	**0.1**
Salt Creek	**Zn**	Indicated	475	0.2	14.1	4.4	107.1	0.5
	Cu	Indicated	423	3.7	0.9	0.1	2.7	0.1
		Inferred	105	3.5	0.1	0.0	1.5	0.0
	Zn/Cu	**Sub-total**	**1,003**	**2.0**	**7.0**	**2.1**	**52.0**	**0.3**
Liberty-Indee		Indicated	453	2.2	4.5	0.4	42.0	0.9
		Inferred	204	1.0	1.8	0.2	22.4	0.4
		Sub-total	**657**	**1.8**	**3.7**	**0.3**	**35.9**	**0.8**
Sulphur Springs		Indicated	8,300	2.0	5.5	0.3	22.3	0.1
		Inferred	4,531	0.7	1.5	0.1	8.9	0.1
		Sub-total	**12,831**	**1.5**	**4.1**	**0.2**	**17.6**	**0.1**
Kangaroo Caves		Indicated	4,300	0.6	3.3		14.0	
		Inferred	2,000	0.3	3.4		8.0	
		Sub-total	**6,300**	**0.5**	**3.3**		**12.1**	
All Locations		Measured	1,273	1.5	1.7	0.8	41.1	0.3
		Indicated	18,205	1.4	4.0	0.3	21.1	0.1
		Inferred	6,892	0.6	2.0	0.1	8.9	0.0
		Total Resources	**26,370**	**1.2**	**3.4**	**0.3**	**18.9**	**0.1**

MICHAEL MULRONEY
Managing Director

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About Venturex Resources Limited

Venturex Resources Limited (ASX: VXR) is an exploration and development company with a significant portfolio of VMS projects in the Western Pilbara. Venturex owns or controls significant resources of copper, zinc, lead, silver and gold at Sulphur Springs, Kangaroo Caves, Whim Creek, Mons Cupri, Salt Creek and Liberty-Indee. The Company is committed to a strategy of consolidating VMS projects in the Western Pilbara and developing a centralised processing hub at Sulphur Springs. 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 Michael Mulroney and Mr Steven Wood who are Members of the Australasian Institute of Mining and Metallurgy. Mr Mulroney and Mr Wood are full time employees of Venturex Resources Limited and have 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 2004 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Mulroney and Mr Wood consent to the inclusion in the report of the matters based on their information in the form and context in which it appears.

RESOURCE ESTIMATION PARAMETERS	
Sulphur Springs	
Tenements	M45/494
Geology	Archaean polymetallic (Cu, Zn, Pb, Ag, Au) VMS deposits hosted by volcanogenic sediments. Two principal styles of mineralisation: stratabound massive sulphide and stringer/feeder.
Drilling Techniques	Diamond & RC. Diamond core size is HQ and NQ. Core recovery generally excellent. Core orientations where possible. Hole intersections points generally spaced 15 – 50 metres, with the majority less than 20 metres. Down hole orientation information is mainly from 30 metres-spaced single shots with some gyro. Hole orientation is 30 – 90 degrees to the stratiform component of the ore zones.
Logging and Photography	Geological logging is sufficient and representative across the deposits. Wet core photographs have been taken of holes drilled mainly in the last 6 years.
Sampling Technique	Approximately 50% diamond core and 50% RC chips. Core samples are generally <1.5 metres. Recent RC samples are generally 1m splits.
Sample Preparation and Assay Techniques	Recent samples were analysed at Ultra Trace and ALS Laboratories, Perth, WA. Samples were dried, crushed, split with a riffle splitter and pulverized. Analysis is by 4 acid digest with Ag, Cu, Zn, Pb determined by ICP-AES and Au determined by 30gm fire assay with AA finish.
Database & QAQC	DataShed was used for drill hole and sample data storage and validation. Samples with QAQC data were evaluated using QAQCR assay quality reporting software. QAQC data evaluation included field duplicates, lab standards, repeats and lab blank flushes.
Interpretation	Geological confidence is high for the main high grade stratabound lenses. Wireframes were interpreted by using a 2% Cu cut-off and 5% Zn cut-off for high grade domains. Low grade domains were determined using a 0.03% Cu cut-off. Cut-off's were determined geostatistically.
Dimensions	Two massive sulphide lenses (East and West) have been identified by drilling. The East Lens has a long axis length of approximately 150 metres, a vertical extent of 300 metres and plunges to the north at approximately 50 degrees. The larger West Lens has a long axis length of at least 300 metres, a vertical extent of 300 metres and plunges to the north at approximately 50 degrees. The maximum true width is approximately 30 metres with an average true width of approximately 10 metres.
Estimation & Modelling Techniques	Vulcan software used. Parent cell measures 20 metres (X axis), 20 metres (Y) and 10 metres (Z) with sub-cells of 5 metres (X), 2 metres (Y), 2 metres (Z), appropriate given an average drill spacing of 20-30 metres. The estimation was performed using ordinary kriging. Search ellipse parameters determined using variography. No top cuts were used. The estimations were validated against original composite grades. Oxide ore was not estimated. Hard boundaries were used between domains. Minimum samples per estimate are 1. Maximum samples per estimate are 20. Discretisation was set to 5(Y) X 5(X) X 2(Z).
Moisture	Tonnages are estimated on a dry basis. Moisture content in ore is expected to be very low.
Bulk Density	A very high proportion of the assayed samples also have a bulk density measurement. During 2000 and 2001, every sample submitted for assay had a density determination made on site. This was also the case during the Sipa programs from hole SSD013 onwards. Overall, approximately 79% of assayed samples in the sulphide lenses had a measured density value. This is adequate to support interpolation of density into resource models. Density measurements were made on site by the classical water immersion method, using the total cut core for each sample.
Classification	Classifications into Inferred, Indicated and Measured categories are based on a combination of average weighted distance from sample points, variography, drill density and geological confidence.