

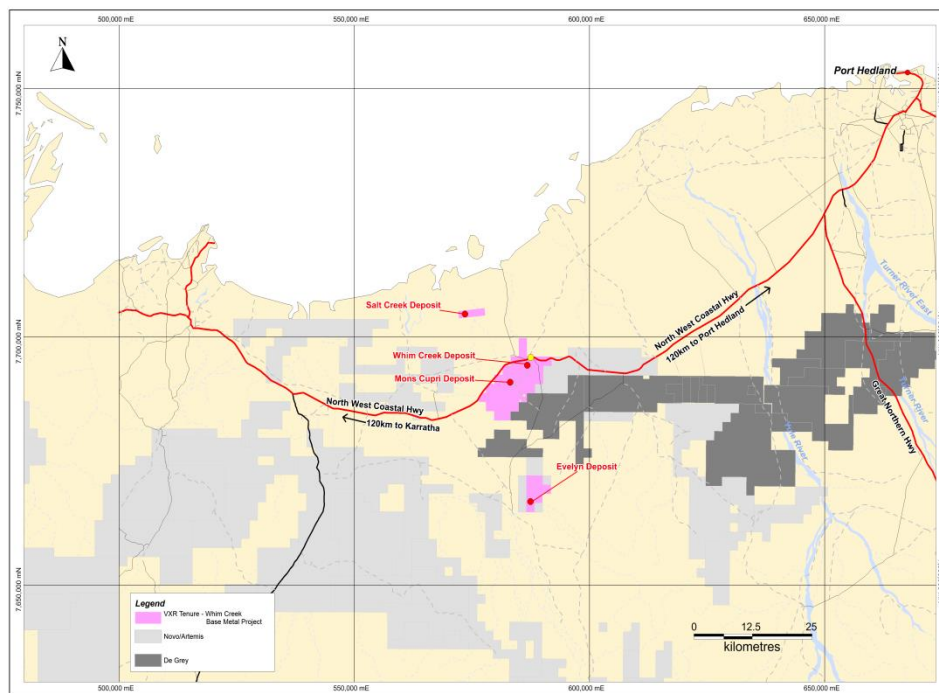
Whim Creek Project - Review for Potential Gold Targets

Highlights

➤ New gold and copper soil geochemical targets identified at Evelyn

Venturex Resources Limited (ASX: VXR) advises that, in light of the recent interest in and exploration activities targeting potential Witwatersrand-style gold deposits in the Pilbara region, as highlighted in recent announcements by Novo Resources Corporation, Artemis Resources Limited and De Grey Mining Limited, it has commenced a review of its Whim Creek Project tenements and existing database for potential gold anomalies.

Figure 1 below highlights Venturex's Whim Creek Pilbara tenements relative to the Novo, Artemis and De Grey tenement holdings.



Venturex's assessment of the currently available information, and that of the reported exploration activity in the wider district for conglomerate-hosted gold mineralisation, is largely focused on the Fortescue Group sediments (which have an age of between 2,765 – 2,717Ma years). Venturex's tenure covers the Whim Creek and DeGrey Group sequences, with an age of approximately 3,100Ma; however, based on the results reported by others in the wider area, the Company is undertaking a review of past exploration data compiled on the Company's project areas for gold mineralisation.

Evelyn Project Exploration (100%)

The Company recently commenced exploration for structurally controlled gold and base metal mineralisation at the Evelyn Project, located 30km south of the Whim

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Creek Project and 130km east of Karratha, for targets that had not been previously recognised, and has completed a soil sampling programme.

This initial program of soil sampling comprised 738 samples collected on a 200m x 40m grid spacing, covering approximately 60% of the project area. The samples were analysed for gold as well as a suite of base metal and pathfinder elements.

The soil sampling results returned anomalous gold values of up to 100ppb, and copper results of up to 382ppm. By applying a 10ppb gold and 50ppm copper threshold, the survey successfully identified coincident gold and copper anomalism that appears to be associated with axial plane structures on the regional Croydon Anticline (see Figure 2).

The anomalism is located within structures that are interpreted to cut the Constantine Sandstone, a lower member of the DeGrey Group Formation and the younger Millindinna Intrusive that form the core of the regional anticline. Several of the anomalies remain open and additional sampling to close-off the anomalies and fully test the structures is being planned.

The location of the anomalism on major structures within sedimentary and ultramafic intrusive rock types represents a new style of target for the Company's Whim Creek – Evelyn Project area.

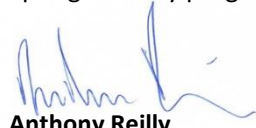
As part of the review process, Venturex recently acquired the remaining 30% interest from its joint venture partner and now holds a 100% interest in the tenements of the Evelyn Project.

Going forward

Moving forward, the Company's principal focus remains on rapidly advancing the Sulphur Springs Zinc-Copper Project to a development decision by completing the current drilling and testing work programme (ASX release dated 1st September 2017) in parallel with the permitting pathway.

Without detracting from these activities, the Company will continue to advance the existing VMS targets defined within the Whim Creek Project area while also further evaluating the newly identified gold targets as part of upcoming work programmes.

The Company looks forward to updating investors on results of the current work programmes at Sulphur Springs as they progress.



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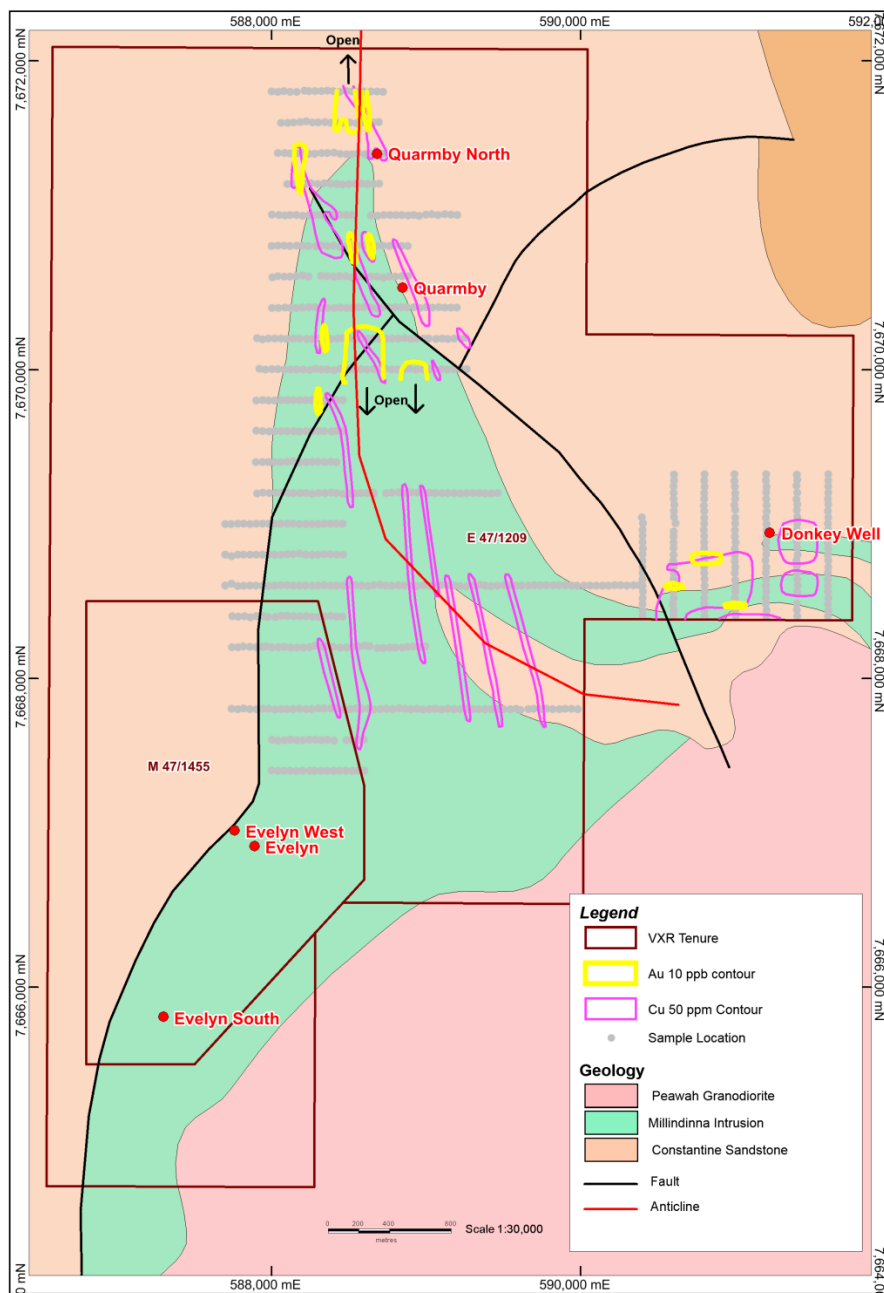
About Venturex Resources Limited

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 reviewed by Mr James Guy who is employed as a Consultant to the Company. Mr Guy is a member of Australasian Institute of Mining and Metallurgy 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. Mr Guy consents to the inclusion in the report of matters based on information in the form and context in which it appears.

Figure 2 – Evelyn Project Soil Sample Results



Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information. 	<ul style="list-style-type: none"> Samples taken from 30cm depth and sieved to -2mm to collect a 200-300 gram soil sample. N/A N/A N/A
	<ul style="list-style-type: none"> Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.). 	<ul style="list-style-type: none"> N/A
Drill sample recovery	<ul style="list-style-type: none"> Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximise sample recovery and ensure representative nature of the samples. Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material. 	<ul style="list-style-type: none"> N/A
Logging	<ul style="list-style-type: none"> Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography. The total length and percentage of the relevant intersections logged. 	<ul style="list-style-type: none"> At each sample site, the, the slope, presence of outcrop , regolith and colour was recorded along with any comments the sample collector felt relevant. N/A N/A
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> If core, whether cut or sawn and whether quarter, half or all core taken. If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry. For all sample types, the nature, quality and appropriateness of the sample preparation technique. Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling. Whether sample sizes are appropriate to the grain size of the material being sampled. 	<ul style="list-style-type: none"> N/A N/A The sampling method used is considered standard technique for soil sampling. It ensures that surficial material that could contaminate the sample site is removed prior to sample collection Field duplicates were collected at a frequency of every 20th sample. The sample sizes are considered appropriate given the fine grained nature of the sample material The company included certified reference material (CRM) standards, and blank material within the sample sequence

Criteria	JORC Code explanation	Commentary
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established. 	<p>Samples from the program were analysed by Australian Laboratory Services Pty Ltd (ALS). Analytical method is described below:</p> <p>Samples were dried and sorted on arrival</p> <p>The whole sample was pulverised to a nominal 85% passing 75 microns A 25 gram subsample was collected, digested in an aqua regia solution and gold values determined by ICPMS to a detection limit of 0.0001ppm (AU-ST43)</p> <p>Ag,Al,As,B,Ba,Be,Bi,Ca,Cd,Co,Cr,Cu,Fe,Ga,Hg,K,La,Mg,Mn,Mo,Na,Ni,P,Pb,S,Sb,Sr,Th,Ti,Tl,U,V,W, and Zn were read from the aliquot by ICPAES (ME_ICP41).</p> <p>The company inserted certified reference material and blank samples at a rate of 1 every 20 samples in the field.</p> <p>In addition the laboratory had its own internal QA/QC procedures</p> <p>No external laboratory checks were undertaken</p>
Verification of sampling and assaying	<ul style="list-style-type: none"> The verification of significant intersections by either independent or alternative company personnel. The use of twinned holes. Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. Discuss any adjustment to assay data. 	<p>The results of the work have been interpreted by geological consultants employed by the company who are familiar with the project geology but were not involved in the sample collection.</p> <p>The company uses standard templates created in Excel to collect field data which are emailed to the company main office where the information is loaded into a database.</p> <p>No adjustments have been made to the assay data.</p>
Location of data points	<ul style="list-style-type: none"> Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. Specification of the grid system used. Quality and adequacy of topographic control. 	<ul style="list-style-type: none"> Sample sites were located using a hand held GPS operated by company personnel to an accuracy of +/- 5 metres MGA94 zone 50 datum was used.
Data spacing and distribution	<ul style="list-style-type: none"> Data spacing for reporting of Exploration Results. Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. Whether sample compositing has been applied. 	<p>Samples were collected on a 200m X 40m spacing which is considered appropriate for the level of the survey and size of the likely target.</p> <p>No compositing of samples was undertaken</p>
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material. 	<p>Soil sample traverses were oriented approximately perpendicular to the known strike of the bedrock geological units and structures.</p>
Sample security	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<p>Samples were stored in the company's exploration facility at Whim Creek and transported to the laboratory by a recognised freight contractor. On arrival, the laboratory collated the samples and checked off the samples received with the sample submission form and recorded and discrepancies.</p>
Audits or reviews	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> No reviews have been undertaken

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area. 	<p>The soil sampling program was completed on exploration licence 47/1209 and mining lease 47/1455. Both tenements are held 100% by Jutt Resources Pty Ltd a wholly owned subsidiary of Venturex Resources Limited. Any production from the tenements is subject to a 2.4% royalty payable to a third party.</p> <p>The tenements are within land where native title has been determined. The traditional owners of the land are the Ngarluma People. The company has a regional heritage agreement with the Ngarluma</p> <p>The tenements are granted mineral titles, in good standing. Tenement E47/1209 expires on the 27th September 2017, the company intends to make application for a 12 month extension of term for the tenement with the Department of Mines, Industry Regulation and Safety.</p>
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<p>Previous exploration has been undertaken by a number of parties going back over 30 years. Modern exploration has been undertaken by Elf Aquitaine Australia Pty Ltd, Resolute , Ourwest Corporation Pty Ltd,</p>
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<p>The company is exploring the Evelyn Project for Volcanogenic Massive Sulphide (VMS) and structurally controlled gold and base metal deposits.</p>
Drill hole Information	<ul style="list-style-type: none"> A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: <ul style="list-style-type: none"> easting and northing of the drill hole collar elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar dip and azimuth of the hole down hole length and interception depth hole length. If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case. 	N/A
Data aggregation methods	<ul style="list-style-type: none"> In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated. Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. The assumptions used for any reporting of metal equivalent values should be clearly stated. 	<p>Exploration results were interpreted by an experienced geologist who based on experience and statistical review of the results selected threshold level for the various elements to hand contour the data to generate zones of anomalism.</p>
Relationship between	<ul style="list-style-type: none"> These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its 	N/A

Criteria	JORC Code explanation	Commentary
<i>mineralisation widths and intercept lengths</i>	<p><i>nature should be reported.</i></p> <ul style="list-style-type: none"> <i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').</i> 	
<i>Diagrams</i>	<ul style="list-style-type: none"> <i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i> 	A plan showing the anomalism and relationship to known geology and structures is included in the body of the report.
<i>Balanced reporting</i>	<ul style="list-style-type: none"> <i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i> 	All soil sample results from the survey were used to create the contour plans.
<i>Other substantive exploration data</i>	<ul style="list-style-type: none"> <i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i> 	N/A
<i>Further work</i>	<ul style="list-style-type: none"> <i>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive</i> 	Further infill soil sampling and geological mapping and rock chip sampling of anomalous zones will be undertaken.