

SULPHUR SPRINGS COPPER-ZINC PROJECT UPDATE

Highlights:

- ▶ **Drilling to commence on the 21st October**
- ▶ **XA8 first high-potential target within proximity to existing resources**
- ▶ **To be followed by Breakers prospect**

Venturex Resources Ltd (“Venturex” or “the Company”) (ASX: VXR) is pleased to provide an exploration update at its 100%-owned **Sulphur Springs Copper-Zinc Project** in Western Australia.

After experiencing an unavoidable delay to exploration drilling the Company is pleased to advise that the contactor is now on site and first hole will commence on the 21st October 2020.

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*).

EXPLORATION DRILLING

The planned program is designed to follow-up on the exceptional results generated from 2019 drilling at the advanced Breakers Prospect (see ASX release 4 September 2019), as well as to test the Heli-borne Electromagnetic (HEM) target XA8, where previous drilling intersected anomalous Ni-Cr mineralisation.

The program will commence at the XA8 prospect with two drill holes planned to test the down-plunge and along-strike continuation of a DHEM target and associated Ni-Cr mineralisation previously intersected at the XA8 Prospect (*see ASX releases 27 November 2017, 13 August 2018 & 26 June 2019*). The strongly anomalous Ni-Cr+/-Co mineral assemblage is hosted within a favourable mafic/ultramafic intrusive unit that is interpreted to be highly prospective to host nickel-sulphide style mineralisation.

Following XA8 we move to the Breakers prospect where four drill holes are designed to follow-up the along-strike and down-plunge continuation of massive sulphide mineralisation intersected at the Breakers Main Gossan, including the thick, high-grade intersection within BRK005 (**18m @ 7.75% Zn**) (*see ASX release 17 June 2019*).

An additional two drill-holes will also be completed to follow-up zinc-rich mineralisation intersected in BKR007 (**8m @ 3.37% Zn**) (*see ASX release 17 June 2019*) at the Breakers North target, located approximately 1.1km NNE of the Breakers Main anomaly.

The Company looks forward to updating investors on results as they become available.

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

Anthony Reilly
Executive Director

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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.

Table 1: Sulphur Springs Resources Table

Sulphur Springs Resources (2018) ¹	Sulphur Springs				
	JORC Classification	Mt	Cu %	Zn %	Ag g/t
	Measured	-	-	-	-
	Indicated	9.4	1.5	3.8	17
	Inferred	4.4	1.4	3.7	18
	TOTAL	13.8	1.5	3.8	17

Sulphur Springs Resources (2018) ¹	Kangaroo Caves				
	JORC Classification	Mt	Cu %	Zn %	Ag g/t
	Measured	-	-	-	-
	Indicated	2.3	0.9	5.8	14
	Inferred	1.3	0.5	6.5	18
	TOTAL	3.6	0.8	6.0	15

Project Total				
JORC Classification	Mt	Cu %	Zn %	Ag g/t
Measured	-	-	-	-
Indicated	11.7	1.4	4.2	16
Inferred	5.7	1.2	4.3	18
TOTAL	17.4	1.3	4.2	17

COMPETENCY STATEMENT

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.

The information in this announcement that relates to Exploration Results is based on information compiled or reviewed by Mr Luke Gibson who is an employee of Venturex. Mr Gibson is a member of the Australian Institute of Geoscientists 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 Gibson consents to the inclusion in the report of the results reported here and the form and context in which it appears.