



## New ventures for Venturex

Despite declaring his long-term interests now lay somewhere in Europe, Venturex Resources Ltd (ASX: VXR) managing director Tim Sugden hasn't lost any of his enthusiasm for the company's Pilbara Copper-Zinc Project.

Sugden advised the Venturex board in late November that he intended stepping down from his position on completion of the bankable feasibility study at the Pilbara project in Western Australia, which is expected to be towards the end of first quarter of 2012, to "pursue personal objectives in Europe."

Sugden said at a media presentation shortly before the announcement of his departure, that Venturex, which has control of four volcanogenic massive

sulphide belts and all major VMS discoveries in the Pilbara, had grown from humble beginnings to be a respectable mid-tier resources entity.

Sugden said Venturex was currently the only emerging copper-zinc producer in Australia at a time when the outlook was that copper supplies would be tight for years to come and large deficits in zinc production were being predicted from 2014.

Venturex has an October 2013 production target. The company's current total resource base at the VMS project equates to about 550,000 tonnes of copper metal equivalent, but the company is looking to increase that to about 800,000t in 2012.

"I have enjoyed my three years at Venturex and I am pleased that, through effective exploration and consolidation, our team has established a resource base in the Pilbara large enough to support a significant new copper and zinc production centre," Sugden said.

He said Venturex was also exploring for gold in Brazil and was building a substantial land position in the emerging Tapajós gold district of Pará, which he said was one of the "great emerging gold areas of the world."

The company's key project in Brazil, the Serra Verde project, has the potential to deliver a significant gold discovery.

**Stories by Denice Rice**