



**VENTUREX**

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# OPTIMISING THE MINERAL RESOU

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# THE TRUE VALUE OF RESOURCES

Venturex Resources



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Venturex Resources Limited, listed (originally as Jutt Holding Limited) on the ASX since 2007, has two primary project areas: Brazil and Australia. With a strong management team and an experienced Board to provide expert guidance, the company looks poised to grow their key project zones to their fullest potential.

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**THE COMPANY SAYS** that it aims to “create shareholder wealth by acquiring and optimising the value of mineral resources,” hence Venturex looks toward limiting sovereign and market risks before making investments (a deft move for a company with so much promise).

The company’s two project areas offer them opportunities galore, and well worth a look to those interested in gold and base metals.

### Pilbara exploration

The first of the Company’s primary project areas is in the Pilbara region of northwest Australia. In this project area, Venturex is focused on the development of Volcanogenic Massive Sulphide (VMS) deposits that host copper, zinc, lead, silver and gold. Managing Director Timothy Sugden says that the company was started “on the basis of the number of VMS deposits in

Northwest Australia,” and is well positioned to continue to grow a substantial and sustainable resource base in the region.

Inside the region is the company’s Whim Creek Project, located adjacent to the Northwest Coastal Highway, mid way between Karratha and Port Hedland. According to Company information, there are copper-zinc-lead-silver-gold deposits hosted by Early Archaean (3560-2770 Ma) metavolcanic and metasedimentary sequences that surround large domal granitoids. The company believes there is excellent potential to discover further deposits associated with old copper workings and geochemical and geophysical anomalies.

At Whim Creek, Venturex has the benefit of existing infrastructure, including a 1Mtpa crushing circuit, haul roads, a power distribution network, water bores, mine offices, workshops and accommodation village. The site is adjacent to a gas pipeline and high voltage power grid and close to a regional highway linking the sites to major ports at Port Hedland and Karratha. This substantial existing infrastructure will enable Venturex to expedite the development of the deposits at low capital cost.

### Whim Creek scope

Timothy Sugden explains that after the



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discovery of the high grade Evelyn Deposit (located 35 kilometres south of Whim Creek), an opportunity arose to acquire the Mons Cupri, Whim Creek and Salt Creek resources and tenements from Straits Resources Limited. “The strategy we were following was to consolidate as many of these copper and zinc deposits as possible within a 100 kilometre radius, so that we had sufficient resources to develop a new sulphide processing facility.” Sticking to their strategy enabled them to hone in on project areas and control three significant VMS fields. “We now control a metal inventory equivalent in value to 180,000 tonnes of copper,” Sugden adds. “This provides us with a resource large enough to undertake scoping and feasibility

studies and to make a decision to develop a processing facility.”

Currently, Venturex is in the “scoping study stage”. Sugden explains: “That is a critical planning stage to determine the scale of the operation, mining approach, annual production capacity, operating and capital costs, along with environmental and community impacts. If all these meet our investment criteria, then we will commit to a feasibility study which will take about six months.” A final development decision will probably be made in the second quarter of 2011.

Although there are plenty of opportunities for discovery in Whim Creek, the largest and most important project for Venturex is Mons Cupri. According to the Company, “this is the largest

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The deposit lies within the upper parts of the Mons Cupri Volcanics. It consist of an ovoid lens (250 m by 400 m) of stratiform Zn-Pb-Cu sulphides, underlain by stockworks, stringer and disseminated Cu-Zn mineralisation within a large pipe-like alteration zone. There are a number of higher grade massive sulphide and stinger sulphide zones that have potential to provide substantial zones of high grade ore. A continuous zone of high grade sulphide located down-dip and to the west of the Mons Cupri oxide open pit provides an immediate opportunity for a near-surface high grade resource, amenable to open pit mining.



known sulphide resource in the Whim Creek VMS Project area.” See sidebar for more information.

Sugden also mentions the potential of the Salt Creek VMS deposit, located 35 kilometres to the north of Whim Creek. “This deposit consists of a very high grade zinc-lead-silver zone, parallel to a separate copper zone. Both zones are open at depth, offering an opportunity for substantial resource growth. “Our long term aim is to keep adding new resources and new reserves to give the project greater longevity. When we commit to a feasibility study, we would like to see a project life of greater than 10 years” he explains.

### **Brazil projects and beyond**

Venturex sees strong potential in Brazil. The company holds a number of advanced gold exploration projects in the State of Mato Grosso and is continuing to evaluate possible acquisitions in other parts of the country. The aim of Venturex’s Brazilian exploration team is to

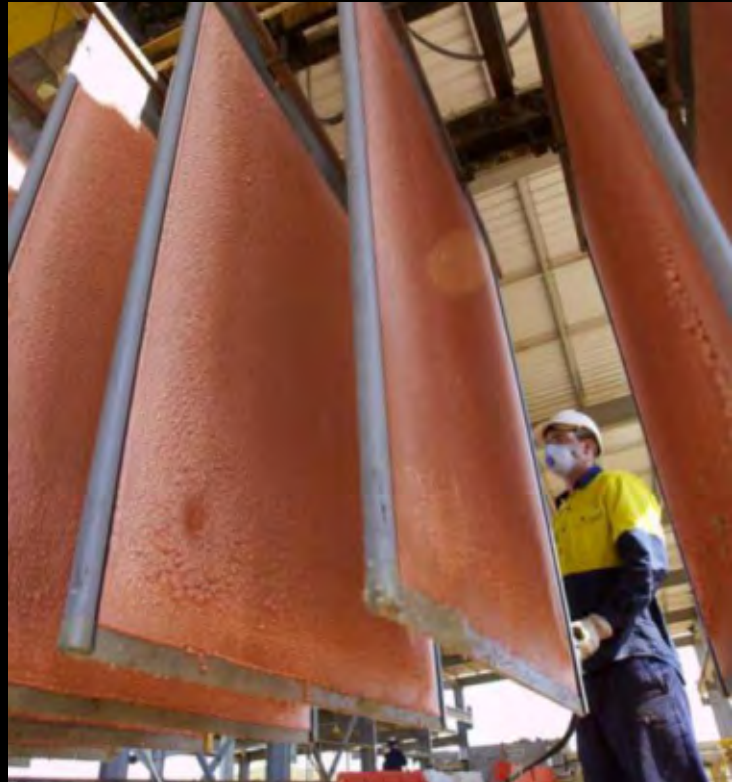
discover a large multi-million ounce gold deposit, providing the company’s shareholders with blue sky value potential.

Supporting new developments across the Venturex portfolio are the Company’s shareholders, who will help the company propel itself well into 2011 and beyond. “We have a very strong and supportive shareholder base,” Sugden explains. “The company has sufficient funding to move ahead with its exploration and development plans” he says.

For now, the company is set on re-inventing Whim Creek as a new base metals production centre, and continuing to develop opportunities in Brazil. Wherever Venturex goes, they are sure to capture the success they strive for, on the grounds of exceptional resource potential—and the team to back it up. **IRJ**

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