

Thick Zone of Stringer Copper Sulphides Intersected at Salt Creek

Highlights

- 45m of stringer copper sulphides intersected from 455m down-hole in hole 16VSCD008, which was targeting a down-plunge extension of the copper lode at Salt Creek.
- Hole cased and prepared for down-hole geophysical testing.
- Continues the recent exploration success at Salt Creek and demonstrates that the prospectivity of the Salt Creek VMS system potentially increases at depth.
- Third hole currently underway targeting a down-plunge position of the western zinc lode.

Venturex Resources Limited (ASX: VXR "Venturex" and the "Company") is pleased to advise that the second hole of the current diamond drilling program at its 100%-owned **Whim Creek Zinc-Copper Project**, has intersected a broad zone of stringer copper sulphides in the copper lode at Salt Creek (1Mt at 7.0% Zn, 2.0% Cu, 2.1% Pb and 52g/t Ag *see ASX release 30 September 2013*).

This three hole program is designed to test the down-plunge extensions of the known high grade zinc and copper mineralisation at Salt Creek. Targets being tested were identified from processing of an historical geophysical dataset (including down-hole magneto-metric resistivity "DHMMR" and down hole transient electro magnetics "DHTEM" surveys), combined with the development of an updated structural model.

Diamond drill-hole 16VSCD008 intersected 45m of visual stringer copper sulphides from 455m down-hole. The stringer copper intersection is hosted within volcanoclastic siltstones associated with strong pervasive chlorite alteration.

Hole 16VSCD008 is the second hole within the program and was drilled to test a DHTEM plate modelled as a potential down-plunge extension of the copper sulphide rich massive sulphides observed in the Central Lode at Salt Creek (see Figure 1).

It follows the 5.6 metre massive sulphide intercept achieved in the recently completed first hole, 16VSCD007, which targeted the zinc-rich Eastern Lode (*see ASX release dated 22 November 2016*).

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While it is not clear whether the original plate has been adequately tested, the width of the mineralisation and alteration observed in hole 16VSCD008 suggest that the intersection is in an area of increasing exploration prospectivity. The hole has been cased to allow for down-hole geophysical testing.

Core from 16VSCD008 is being logged and sampled with assays to be released once available.

The Whim Creek Project is located 115km south-west of Port Hedland in Western Australia, and includes the Whim Creek, Mons Cupri, Salt Creek and Evelyn deposits plus 18,500 hectares of tenements covering the highly prospective Whim Creek basin. Total JORC Resources within the Whim Creek Project currently stand at 7.2Mt at 2.3% Zn and 1.3% Cu (see ASX release dated 30 September 2013).

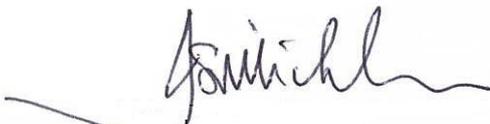
Management Comment

Venturex's Managing Director, Mr John Nitschke, said the second hole continued the recent run of exploration success at Salt Creek and continued to build the Company's understanding of the overall scale and potential of the Salt Creek zinc-copper-lead-silver deposit.

"Our drilling continues to demonstrate the potential to extend both the zinc and copper lodes beyond the known resource envelope," he said.

"The width of the intersection in the latest hole, and the increasing strength of alteration observed, suggests that the prospectivity of the system is increasing at depth.

If confirmed by subsequent drilling, this could be a very exciting development for Salt Creek, opening up the potential to further increase the resource inventory," he added.



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Figure 1: Salt Creek Schematic Long Section

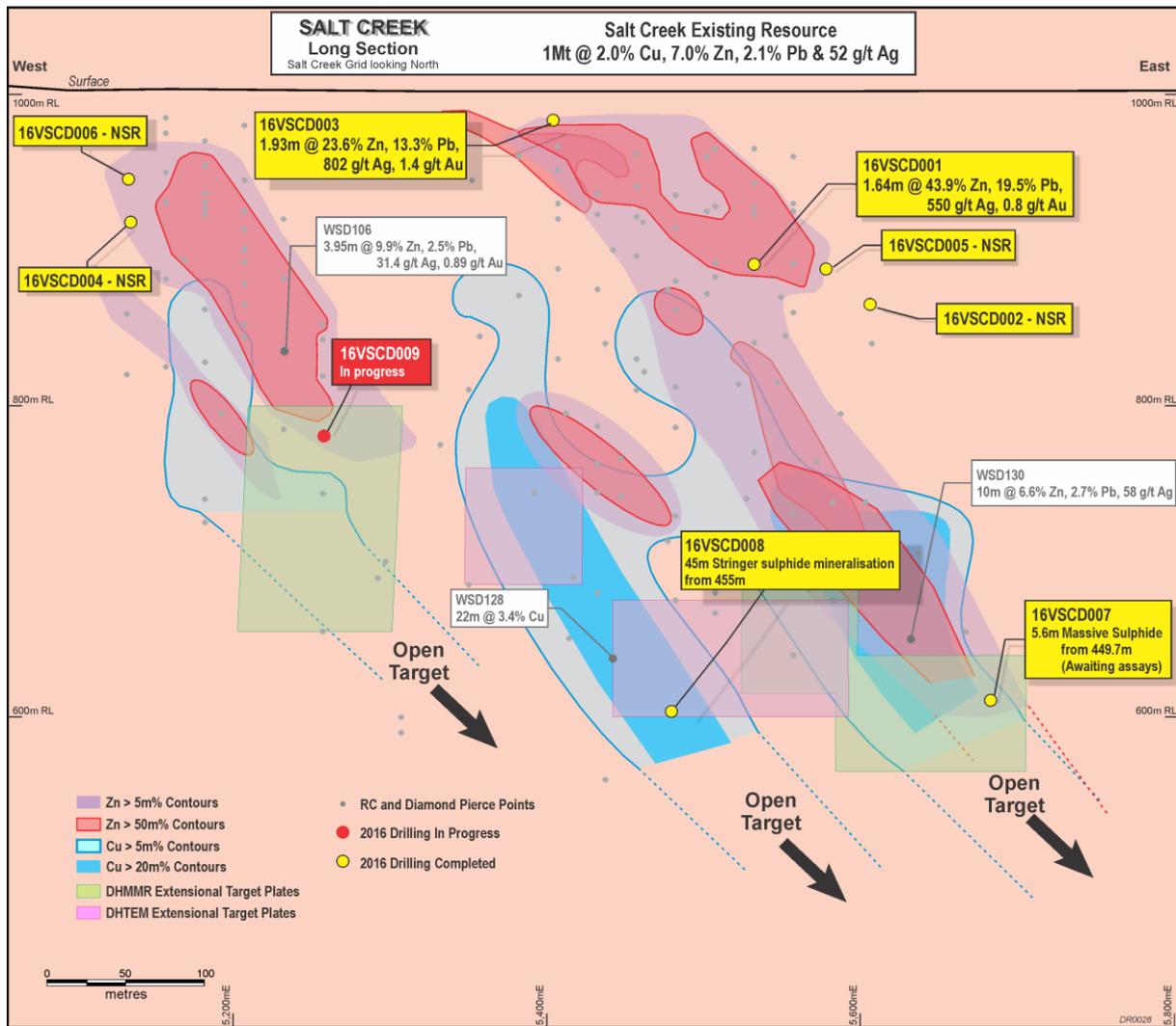


Table 1 Drill Collar Table

Hole ID	MGA North	MGA East	RL	Azi	Dip	End of hole	Comment [#]
16VSCD008	7,704,540	573,877	14.5	330	-70	516.6	455-500m Chalcopyrite, pyrite stringer mineralisation associated with strong pervasive chlorite alteration and patchy weak silica alteration.

Note: Hole collar surveyed by DGPS .

[#]Descriptions of sulphide minerals made by a competent person

About Venturex Resources Limited

Venturex Resources (ASX: VXR) is a rapidly growing Australian zinc company which is focused on the exploration and development of its two advanced zinc-copper projects located near Port Hedland in the premier Pilbara mining province of Western Australia. After recently completing a \$5 million capital raising, Venturex has embarked on a major new drilling program aimed at further expanding its resource inventory, which comprises more than 900,000t of contained zinc and 320,000t of contained copper.

Its initial exploration focus is on extending the existing high-grade zinc, copper and lead resources at the Whim Creek Project, where it has identified a range of targets adjacent to the Salt Creek and Mons Cupri deposits. Drilling commenced in late August and will continue through until the end of the year, generating strong ongoing news-flow. The successful extension of the known Resources at Whim Creek will result in a project that is compelling at spot prices. The existing infrastructure at Whim Creek means that any such project could be producing zinc, copper and lead concentrates during the first half of calendar 2018.

Venturex is continuing to progress permitting and pre-development activities for its Sulphur Springs Project, one of the most significant undeveloped zinc deposits in Australia. On-going value engineering of the 2013 Feasibility Study has resulted in a potential low-risk copper-zinc project with attractive economics and a proposed low-CAPEX Stage 1 development based on a near-surface high grade supergene copper zone.

Venturex also receives an ongoing income stream from a profit share in an SX/EW heap leach operation recovering copper from the heap leach dumps at Whim Creek. Venturex received \$780,000 in FY2016 from 990,000t of copper metal production. This cash flow covers the bulk of the Company's overheads and is expected to continue for the next 2-3 years.

About Zinc

Zinc is a blue-grey metal which readily forms alloys with metals including copper, aluminium and magnesium. Zinc is primarily used for its corrosion resistance in galvanising which accounts for approximately half of global zinc consumption. Galvanised materials (commonly iron and steel) are used extensively in transport, construction and appliance manufacturing purposes. Metallic zinc is also used in dry cell batteries, die-casting, roof cladding and in the production of zinc oxide.

Zinc demand is dominated by China at 6.9Mt or 49%. Global consumption is forecast to grow at a CAGR of 2% over 2016-2020, with the strongest demand growth coming from China at 2% and also the US and India. Following recent mine closures and this increasing demand growth, the current zinc market is tight with declining global inventories and a supply deficit forecast in coming years. Zinc prices have responded accordingly rallying above the top of the global mine cost curve. The concentrate market also reflects this supply tightness, with smelters materially discounting treatment charges.

Competency Statements

The information in this announcement that relates to Exploration Results, Mineral Resources and Ore Reserves is based on information compiled or reviewed by Mr James Guy who is a Member of the Australasian Institute of Mining and Metallurgy. The information contained in this announcement was previously released in announcements "Company Resource and Reserve Statement – Revised" released 8 October 2013.

The Company confirms that:

- a. The form and context of the material in this presentation has not been materially modified from the above previous announcements;
- b. It is not aware of any new information or data that materially affects the information included in the 8 October 2013 announcement and that all material assumptions and technical parameters underpinning the estimate in the 8 October 2013 announcement's continue to apply and have not materially changed; and
- c. It is uncertain that following further exploration and evaluation that the historical estimates will be able to be reported as mineral resources or ore reserves in accordance with the JORC 2012 Code. The information in this report that relates to Exploration Results, Mineral Resources and Ore Reserves is based on information compiled or reviewed by Mr David Milton, Hardrock Mining Consultants Pty Ltd and Mr James Guy, James Guy Consulting, who are Members of the Australasian Institute of Mining and Metallurgy. Mr Milton and Mr Guy 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 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Milton and Mr Guy consent to the inclusion in the report of the matters based on their information in the form and context in which it appears.

Notes relating to the Salt Creek Drilling

Section 1: Sampling Techniques and Data

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

Criteria	JORC Code Explanation	Commentary
<p>Sampling techniques</p>	<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. 	<p><u>Current Drilling</u></p> <ul style="list-style-type: none"> Diamond drilling was used to test the Salt Creek deposit. Diamond coring was from surface. The company used industry standard practices to measure and mark up the drill core. Half diamond core was submitted to the laboratory for analysis <p><u>Historical Drilling</u></p> <p>Several generations of drilling have been undertaken on the Salt Creek Deposit since the 1970s. The drilling results detailed in this announcement were from drilling undertaken by Straits Resources 2005-2007 and Venturex Resources 2010 - 2012 and reported under JORC 2004 reporting standard to the Australian Stock Exchange during 2010-2012.</p>
	<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.). 	<p><u>Current Drilling</u></p> <p>Diamond drilling at Salt Creek used HQ and NQ core sizes. Coring was from surface using HQ. Core was changed to NQ when ground conditions were competent. All NQ core was orientated. All diamond core is stored in industry standard core trays labelled with the drill hole ID and core interval.</p> <p><u>Historical Drilling</u></p> <p>WSC and SCR series drilling was undertaken using an industry standard 5.5 inch face Reverse circulation (RC) sampling hammer. SCD and WSD series drilling was undertaken using NQ2 sized core bit.</p>
<p>Drill sample recovery</p>	<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. 	<p><u>Current Drilling</u></p> <ul style="list-style-type: none"> Diamond core recoveries were recorded as a percentage of the measured core vs the drilling interval. Core loss locations were recorded on core blocks by the drilling crew. Diamond core was reconstructed into continuous runs where possible and metres checked against the depth as recorded on core blocks by the drilling crew. <p><u>Historical Drilling</u></p> <ul style="list-style-type: none"> SCR and WSC series drilling: RC samples were collected to industry standards of the day. The locations of intervals of damp or wet samples or low recovery were recorded and entered into the database. The cyclone and splitter were routinely inspected and cleaned during the drilling to ensure that excessive material build up. Care was taken to ensure the split samples were of a consistent volume. There is no detected or material bias or relationships of sample recovery and grade. SCD series drilling: All operators recorded diamond drill core recovery as a percentage of measured recovered cores versus drilled distance. Recoveries were generally high except when cavities were encountered in the oxide zone.

Criteria	JORC Code Explanation	Commentary
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. 	<p><u>Current Drilling</u> Diamond drill core was geologically logged for the total length of the hole using a graphic logging method. All core was photographed and images are stored in the company database. Logging routinely recorded weathering, lithology, mineralogy, mineralization, structure, alteration and veining. Logs were coded using the company geological coding legend and entered into the company database.</p> <p><u>Historical Drilling</u> SCR WSC Series: RC drill holes were geological logged using a Company standard logging legend. All holes were logged at one metre interval taking a sample from the bulk sample bag. One or two metre samples were stored in chip trays for future reference.</p> <p>SCD and WSD Series: Diamond drill holes were geologically logged in their entirety and photographed. Diamond drilling was logged for geotechnical purposes. Logging was at an appropriate detailed quantitative standard to support future geological, resource, reserve estimations and technical/economic studies. All drill core and chip trays are stored at the companies Whim Creek facilities.</p>
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. 	<p><u>Current Drilling</u> No sampling of drill core has been undertaken as yet. Information released is based on visual observations of drill core.</p> <p><u>Historical Drilling</u> SCD and WSC Series: Diamond core was sawn with a diamond saw and half core samples taken for assay.</p> <ul style="list-style-type: none"> SCR and WSC Series: 1 metre RC samples were collected and split off the drill rig using a cone splitter. Approximately 90% of the samples were dry in nature. The sampling techniques for collection of the sample to be submitted to the assay facility for both diamond drilling and RC drilling are of consistent quality and appropriate. During drilling and sampling operations Venturex had on site, technically competent supervision and procedures in place to ensure sample preparation integrity and quality. Some field duplicates were taken for RC drilling but not for diamond drilled samples. The sample sizes are considered appropriate given the relatively fine grained nature of the sulphide mineralisation which is not nuggetty in nature, the sampling methodology and the percent assay value ranges involved.
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><u>Current Drilling</u> No assay results are being reported.</p> <p><u>Historical Drilling</u> For the majority of both diamond and RC drilling Venturex has used Ultratrace Laboratories Pty Ltd (ALS). ALS has been used for the analysis of one batch of samples. Analytical techniques involve either a three or a four acid digest with a multielement suite. SCR Series: Ultratrace analysed elements Ag, Cu, Cr, Pb, Zn. As, Pb by ICPMS. Cu, Zn, Cr by ICPOES. ALS Laboratories Perth - elements analysed Ag, Au, Cu, Pb, Zn. Au by Fire assay with an AAS finish. Ag, Cu, Pb, Zn four acid digestion ICPEs. SCD Series: ALS Laboratories Perth - elements analysed Au, Pt, Pd, Ag, Pb, Cu, Cr,</p>

Criteria	JORC Code Explanation	Commentary
		<p>In, Zn. Au, Pt, Pd by fire assay AAS finish. Ag, Pb, In by ICP103, and Cu, Cr, Zn by ICP 104. WSC and WSD series: ALS Laboratories Perth, elements analysed Au, Ag, Al, As, Ba, Be, Bi, Ca, Cd, Co, Cr, Cu, Fe, K, Mg, Mn, Mo, Na, Ni, P, Pb, S, Sb, Sr Ti, V, W, Zn. Au was by fire assay(Method AA25) and AAS. The rest were analysed by ICPAES (Method MEICP61). An ore grade method (OG62) was used on the known mineralised intervals. Elements were Ag, As, Cd, Cu, Fe, Mg, Pb, S, Zn. All methods of analysis are considered to provide total assay values. No geophysical tools were used to determine any element concentrations reported. Field duplicates were submitted by the company. Only laboratory inserted blanks and reference standards were inserted for QA/QC checks. The available results of this QA/QC work indicate no material bias to assay results used by this report.</p>
<p>Verification of sampling and assaying</p>	<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><u>Current Drilling</u></p> <ul style="list-style-type: none"> • No drill hole intersections are being reported. • No twinned holes have been drilled. • Visual estimates of chalcopyrite, sphalerite and galena have been made by a geologist with more than 30 years experience. • Geological descriptions are recorded in long hand prior to being summarised for digital data capture. <p><u>Historical Drilling</u></p> <p>The drill intersections reported in this announcement are based on the the results previously reported in the company's June 2010 announcements to the ASX. No specific twinned holes have been drilled. Data recording used a set of standard Excel templates on a data logger and uploaded to note book computer. The data were sent to the Perth office for verification and compilation into an SQL database by the in-house database administrator. Full copies are stored offsite. Full database verification of all historical information has been completed by the company.</p>
<p>Location of data points</p>	<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. 	<p><u>Current Drilling</u></p> <ul style="list-style-type: none"> • Drill hole collar were located using a DGPS operated by company personnel by the company. • Diamond drill holes were down hole surveyed by a single shot camera every 30m. <p><u>Historical Drilling</u></p> <ul style="list-style-type: none"> • Drill hole collars were surveyed by a DGPS. • Holes were downhole surveyed by single shot Eastman camera and downhole gyroscopic surveys. • Detailed surface control has been established by photogrammetry.
<p>Data spacing and distribution</p>	<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><u>Current Drilling</u></p> <p>Hole 16VSCD007 was drilled to test a poorly resolved DHMMR conductor down plunge from the existing resource outline.</p> <p>Hole 16VSCD008 was drilled to test a poorly resolved DHTEM conductor down plunge from the existing resource outline.</p> <p>Further drilling will be required before there is sufficient confidence in the geology and grade continuity for the mineralisation can be included in the resource calculation.</p>

Criteria	JORC Code Explanation	Commentary
		<p><u>Historical Drilling</u> Diamond and Reverse Circulation drill spacing at the Salt Creek deposit ranges from 20m to 100m spacing.</p>
<p>Orientation of data in relation to geological structure</p>	<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><u>Current and Historical Drilling</u> The majority of the drilling at Salt Creek is inclined to the north-west which is considered appropriate for the geometry of the deposit.</p>
<p>Sample security</p>	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<p>Drill core is stored at the secure Venturex Whim Creek yard. The samples are collected from site by a transport company and delivered to the assay laboratory in Perth. Online tracking is utilised to track the progress of batches of samples.</p>
<p>Audits or reviews</p>	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	<p>No reviews have been undertaken.</p>

Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
<p>Mineral tenement and land tenure status</p>	<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 Salt Creek deposit is located within M47/233 the registered owner of the tenements are Venturex Pilbara Pty Ltd, a wholly owned subsidiary of Venturex Resources Ltd. The tenement is within land where native title has been determined. The traditional owners of the land are the Ngarluma People. The grant of the tenement predates native title, and is not subject to native title claim. There is a 2.5% NSR royalty payable to a third party on any production from the tenement. The tenements are granted Mining Lease in good standing and no known impediments exist.</p>
<p>Exploration done by other parties</p>	<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 Texasgulf Australia Pty Ltd, Aberfoyle Limited, Elf Aquitaine Australia Pty Ltd and Straits Resources Ltd.</p>
<p>Geology</p>	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<p>The Salt Creek deposit is a Volcanogenic Massive Sulphide Deposit.</p>

Criteria	JORC Code explanation	Commentary
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: • 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. 	Details of the drill holes are provided in table 1 within the body of this report
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. 	Results reported in this release relate to visual observations of drill core specifically the identification of common sulphide minerals, chalcopyrite, sphalerite and galena. No estimate of grade or concentration of the minerals is provided.
Relationship between mineralisation widths and intercept lengths	<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 nature should be reported. • 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'). 	The Salt Creek deposit is steeply dipping; the drill holes are all inclined 60 to 70 degrees to intersect the mineralisation. Only down hole intersections are reported.
Diagrams	<ul style="list-style-type: none"> • 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. 	A long section of the Salt Creek deposit is presented as Figure 1 in this announcement which shows the spatial relationship of the current drilling to the mineralisation.
Balanced reporting	<ul style="list-style-type: none"> • 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. 	Only visual results of holes 16VSCD007 and 008 are being reported. Analytical results for the hole will be reported once received from the laboratory.
Other substantive exploration data	<ul style="list-style-type: none"> • 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. 	The Salt Creek deposit has had a significant body of work completed on it, including geophysical studies, metallurgical test work geotechnical and ground water studies. Previous drilling on the deposit has allowed the company to calculate a JORC 2012 compliant resource on the deposit. The resource stated is 1,003,000tonnes grading 2.0% Cu, 7.0% Zn, 2.1% Pb, 52.0g/t Ag, and 0.3g/t Au refer ASX announcement 30 September 2013.
Further work	<ul style="list-style-type: none"> • The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling). • Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive 	Following completion of the hole the company has cased the hole with PVC in order to undertake downhole geophysical surveys at the completion of the current program. Once the data has been processed and interpreted, it is anticipated further drilling will be undertaken. The Company is also planning to undertake further drill testing of deep, downhole geophysical targets below the current limit of drilling.