

ASX/Media Release

24 July 2018

Venturex settles camp purchase for Sulphur Springs and hires camp on an interim basis

Further to its announcement of 11 July, Venturex Resources (ASX: VXR) is pleased to advise that it has settled the purchase of the Spinifex Ridge camp from Young Australian Mines Ltd (formerly Moly Metals Ltd) after reaching agreement with a mining services group to hire the camp for a total sum of \$1 Million.

The hire period is until 15 January 2019, prior to the camp being relocated to Sulphur Springs.

Venturex has amended the purchase agreement with Young Australian Mines Ltd to allow it to complete the settlement immediately, utilising the proceeds from the hire agreement; in return, Young Australian Mines will provide full access to the property as a camp.

Venturex's Managing Director, AJ Saverimutto, said the proceeds from the hire agreement will effectively cover the purchase cost of the Spinifex Ridge camp.

"This is an excellent result for Venturex which is consistent with our key objectives of realising capital savings for the Sulphur Springs project wherever possible, de-risking our development timeline and advancing the project towards development and production as quickly as possible."



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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