From the Pilbara to Brazil

In the Pilbara region of Western Australia, home of Australia’s iron ore kings, Venturex Resources Limited is the exception as the company moves forward with its Pilbara Copper-Zinc Project.

Born from a strategy to combine several Pilbara Cu-Zn deposits, the Project has drawn together the company’s initial discovery at Liberty-Indee, the adjacent Whim Creek Project and the Sulphur Springs Project within a 150-kilometre radius of Port Hedland. Venturex now controls a global resource containing approximately 600,000 tonnes of copper-equivalent between the three sites and is finalising a feasibility study to develop a new Cu-Zn production facility.

“We changed the direction of the feasibility study earlier in the year when it became apparent that Sulphur Springs was the best place to develop our centralised processing hub,” Managing Director Michael Mulroney says. “Very simply, the main reason for going to Sulphur Springs is that it put the core of our operations next to our biggest resources (Sulphur Springs and Kangaroo Caves) which drives major operating cost benefits for the Project.”

The feasibility study is based on very simple mining operations: the expansion of the two existing open pits at Whim Creek (Whim Creek, Mons Cupri) together with the development of a new, high-production underground mine at Sulphur Springs. The mining operation will feed a 1.0 million tonne per annum flotation circuit to produce separate high-grade copper and zinc concentrates for export through Port Hedland to Asian markets. ‘Our zinc concentrate will be supplied to Toho Zinc in Japan under an existing agreement, while we are considering alternatives for the copper concentrate’, explained Michael Mulroney.

Subject to regulatory and Board approvals, Australia’s only emerging copper-zinc play could be in construction in 12 months, with commissioning at the end of 2014, followed by the first concentrate shipments in early 2015. Initially, the company expects to deliver annual concentrate production totalling 18,000 tonnes per annum (tpa) copper, 30,000 tpa zinc and 300,000 ounces (oz) silver over an initial seven and a half year mine life.

Outside the feasibility study, work is also rapidly advancing on other existing resources at Sulphur Springs (Kangaroo Caves), Whim Creek (Salt Creek) and Liberty-Indee (Evelyn) with the objective of extending the mine life to a minimum of 10 years.

The company is hoping to prolong its stay in the Pilbara with the large exploration footprint offering further organic growth opportunities from exploration. Mulroney says, ‘These types of Cu-Zn deposits always occur in clusters, which offers us a great opportunity for further discoveries in these highly prospective VMS belts.’

Not being content with the Pilbara region alone, the company is also quietly progressing its search for large-scale gold projects in the Tapajós region of Brazil. Venturex has a growing position in the Tapajós area, five projects covering 200,000 hectares plus a further four projects in Mato Grosso state.

‘Given we have incubated (the Brazil Projects) for three years, we are excited about completing the first drilling program at Nova Canaã and we are looking at options to accelerate our activities in Brazil,’ Mulroney said.
Developing Copper-Zinc in the Pilbara
Exploring for Gold in Brazil

Pilbara Copper-Zinc Project
- Exposure to strong outlook for copper and zinc
- Feasibility Study approaching completion
- Minimum 7.5 year life with further resource upside
- Significant exploration potential

Brazil Gold Exploration
- Established office and exploration team in Cuiabá
- Large land position in the Tapajós gold district, Pará
- Advancing projects in northern Mato Grosso

Corporate
- ASX Code: VXR
- Shares on Issue: 1,375,362,048
- Unlisted Options: 48,500,000

www.venturexresources.com