

# **VENTUREX RAISES A\$4.6M THROUGH HIGHLY SUCCESSFUL ENTITLEMENT ISSUE**

## **CASH ON HAND OF A\$22M AT JULY 12, 2021**

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Venturex Resources Limited (ASX: VXR) is pleased to advise that its 1-for-7 non-renounceable Entitlement Issue, which was part of the Company's recent \$58 million strategic funding package led by mining executive Bill Beament, closed on 12 July 2021.

The Company raised A\$4.556m under the Entitlement Issue, which was priced at 8c a share and was open to all shareholders registered as at 16 June 2021. The Entitlement shares come with a free one-for-two option exercisable at 13.5c.

The strategic funding package saw Mr Beament lead a recapitalisation of Venturex which was designed to set up the Company as a supplier of new generation energy and technology materials.

Mr Beament has since been appointed an Executive Director of Venturex.

The total value of the funding package, assuming all options are exercised, is \$58m.

The number of shares offered under the Entitlement Issue was 61,451,352 shares. The exceptionally high take-up rate means there is a shortfall of just 4,497,754 shares (Shortfall Shares). The Entitlement Issue was fully underwritten by Argonaut Capital Limited (see ASX announcements 24 February and 10 June 2021).

The Company will issue a notice to the underwriter specifying the number of Shortfall Shares, following which the underwriter will make application for the Shortfall Shares. Following receipt of payment for the Shortfall Shares, the Company will have raised A\$4.916m from the Entitlement Issue. The new shares under the Entitlement Issue are expected to be issued on 19 July 2021, with trading to commence on 20 July 2021.

The Directors thank participating shareholders for their support.

This announcement is authorised for release by the Board of Directors.

For further information, please contact:

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