



VENTUREX RESOURCES LIMITED

(formerly Jutt Holdings Limited)

ABN 28 122 180 205

Appendix 4D Interim Financial Report For the Half Year Ended 31 December 2009

**(previous corresponding period:
Half Year Ended 31 December 2008)**

To be read in junction with the 30 June 2009 Annual Report.
In compliance with Listing Rule 4.2A.

Corporate Directory

DIRECTORS

Allan Trench	Non-Executive Chairman
Tim Sugden	Managing Director
Michael Mulroney	Non-Executive Director
Anthony Reilly	Executive Director

COMPANY SECRETARY

Liza Carpene

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QUOTED SECURITIES

Code: VXR Shares

AUDITORS

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Directors' Report

Your Directors present their report on the consolidated entity consisting of Venturex Resources Limited and the entities it controlled at the end of, or during, the half year ended 31 December 2009.

Directors

The following persons were Directors of Venturex Resources Limited during the whole of the half-year and up to the date of this report:

Dr Allan Trench	Non-Executive Chairman	
Dr Tim Sugden	Managing Director	
Mr Michael Mulroney	Non-Executive Director	
Mr Anthony Reilly	Executive Director	(Appointed 1 July 2009)

Review of Operations

In the six months ended 31 December 2009, the Company was focused on two main areas of activity: development of base metals assets in the Pilbara Region of Western Australia and gold exploration in Brazil.

At the Company's 70% owned Liberty-Indee Project in the Pilbara, further RC drilling was conducted, returning a number of high grade copper-zinc-silver-gold intersections (including 18 metres @ 3.0% Cu, 9.0% Zn, 55g/t Ag and 1.5g/t Au). A JORC compliant indicated and inferred resource was reported in November 2009. Mine planning, in conjunction with other Volcanogenic Massive Sulphide (VMS) deposits in the region, is now underway. Several geochemical anomalies and Versatile Time-domain Electromagnetic (VTEM) anomalies remain to be tested in the VMS corridor.

In August 2009 the Company announced that agreement had been reached with Straits Resources Limited to acquire all of the issued capital of Straits (Whim Creek) Pty Ltd, the beneficial owner of the Whim Creek Mine and all associated exploration tenements including sulphide resources at Whim Creek, Mons Cupri and Salt Creek, the Whim Creek Hotel and various mining infrastructure including a crushing circuit. The key strategic purpose of the acquisition is to consolidate VMS deposits in the western Pilbara and develop Whim Creek as a centralised processing facility. On completion, the total resources controlled by Venturex increased to 12.35 million tonnes @ 0.9% Cu and 1.3% Zn (111,000t copper and 160,000t zinc), plus significant silver and gold credits. The Company anticipates that there is sufficient high grade massive sulphide ore within mineralisation envelopes to support an operation processing approximately 500,000 tonnes per annum.

On 1 July 2009, the Company completed the acquisition of CMG Gold Ltd, the owner of a number of advanced gold prospects in Mato Grosso, Brazil. The established exploration team conducted detailed sampling programmes at the St Elina, Tanque Fundo and Rio Pombo projects. In the last three months of the period, reconnaissance drilling programs were conducted at St Elina and Jatoba. Sporadic, low grade gold intersections were returned from shallow RC and diamond holes. Further drilling to greater depths is required to fully evaluate the superficial gold anomalies on these tenements. Negotiations to acquire interests in other projects in the states of Mato Grosso and Para continued.

Directors' Report continued

Auditors' Independence Declaration

A copy of the auditors' independence declaration as required under section 307C of the Corporations Act 2001 is set out on the following page.

This report is made in accordance with a resolution of the Board of Directors.



DR TIM SUGDEN
Managing Director

Dated: 15 March 2010

Competent Person's Statement

Information in this report that relates to exploration results is based on information compiled by Venturex Resources Limited and is based on information provided by Dr Tim Sugden PhD (Geology) who is a member of the Australasian Institute of Mining & Metallurgy. Dr Sugden has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a competent person as defined in the 2004 edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Dr Sugden is a fulltime employee of Venturex Resources Limited and consents to the inclusion in the announcement of the matters based on his information in the form and context in which it appears.

Auditor's Independence Declaration

William Buck
Business Advisors
Chartered Accountants

Auditor's Independence Declaration

Under Section 307C of the Corporations Act 2001

To the Directors of Venturex Resources Limited and its Controlled Entities:

I declare that, to the best of my knowledge and belief, during the half-year ended 31 December 2009 there have been:

- no contraventions of the auditor independence requirements as set out in the Corporations Act 2001 in relation to the review; and
- no contraventions of any applicable code of professional conduct in relation to the review.

William Buck Audit (WA) Pty Ltd
ABN 67 125 012 124
Registered Company Auditor No. 339150



Mark Collins
Director

Perth, 15 March 2010

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Appendix 4D for the Half Year Ended 31 December 2009

Reporting Period

Current Reporting Period - Half year Ended 31 December 2009

Previous Reporting Period - Half year Ended 31 December 2008

	Change	Change (\$A)		\$A
Revenues from operating activities	down	\$13,291	to	\$13,096
Loss attributable to members of the parent entity	up	(\$1,183,266)	to	(\$1,993,767)
Total comprehensive income/(loss)	up	(\$1,183,266)	to	(\$1,993,767)

Dividends (distributions)

No dividends have been paid or declared during the half year ended 31 December 2009.

Net Tangible Asset per Security

As at 31 December 2009 0.10 cents per share

As at 31 December 2008 (0.47) cents per share

Commentary on Results

The consolidated loss of the economic entity during the half year ended 31 December 2009 was \$1,993,767 (31 December 2008: \$1,183,266).

The results include an impairment loss of \$464,614 (31 December 2008: \$346,931) following a detailed review of the tenements. Further to this review, exploration and evaluation costs amounting to \$616,651 (31 December 2008: \$221,256) were expensed for the six months ended 31 December 2009.

Unaudited Financial Information

The information contained in this report is unaudited. The financial report for the half-year ended 31 December 2009 has been reviewed by the Company's auditors.

Consolidated Statement of Comprehensive Income for the Half Year Ended 31 December 2009

	31 December 2009 \$	31 December 2008 \$
Operating Expenses		
Interest received	13,096	13,291
Other income	8,000	11,845
Corporate and administration expense	(139,654)	(148,473)
Legal and consulting fee	(63,984)	(91,040)
Exploration and evaluation expense	(616,651)	(221,256)
Officers and employees remuneration	(482,460)	(400,702)
Impairment of area of interest	(464,614)	(346,931)
Other expenses	(247,500)	-
LOSS BEFORE INCOME TAX	(1,993,767)	(1,183,266)
INCOME TAX EXPENSE	-	-
LOSS FROM CONTINUING OPERATIONS	(1,993,767)	(1,183,266)
OTHER COMPREHENSIVE INCOME	-	-
TOTAL COMPREHENSIVE INCOME/(LOSS)	(1,993,767)	(1,183,266)
LOSS ATTRIBUTABLE TO NON-CONTROLLING INTEREST	-	-
LOSS ATTRIBUTABLE TO MEMBERS OF THE PARENT ENTITY	(1,993,767)	(1,183,266)
	(1,993,767)	(1,183,266)
Loss per share for loss from continuing operations attributable to members of the Company:		
Basic loss per share	(0.48) cents	(2.42) cents
Diluted loss per share	(0.48) cents	(2.42) cents
Loss per share for loss from attributable to members of the parent entity:		
Basic loss per share	(0.48) cents	(2.42) cents
Diluted loss per share	(0.48) cents	(2.42) cents

The accompanying notes form part of these financial statements.

Consolidated Statement of Financial Position as at 31 December 2009

	Notes	31 December 2009 \$	30 June 2009 \$
CURRENT ASSETS			
Cash and cash equivalents		526,701	507,828
Trade and other receivables		889	341,610
Other		38,135	103,695
TOTAL CURRENT ASSETS		565,725	953,133
NON-CURRENT ASSETS			
Plant and equipment		76,112	16,572
Intangible assets		676	-
Exploration and evaluation		11,470,363	2,495,378
TOTAL NON-CURRENT ASSETS		11,547,151	2,511,950
TOTAL ASSETS		12,112,876	3,465,083
CURRENT LIABILITIES			
Trade and other payables		69,390	189,737
Provisions		24,098	12,739
TOTAL CURRENT LIABILITIES		93,488	202,476
NON-CURRENT LIABILITIES			
Provisions		82,216	-
Borrowings		36,117	-
TOTAL NON-CURRENT LIABILITIES		118,333	-
TOTAL LIABILITIES		211,821	202,476
NET ASSETS		11,901,055	3,262,607
EQUITY			
Issued capital	5	18,892,189	8,504,532
Reserves	5	925,601	681,043
Accumulated Losses		(7,916,735)	(5,922,968)
Total parent entity interest in equity		11,901,055	3,262,607
TOTAL EQUITY		11,901,055	3,262,607

The accompanying notes form part of these financial statements.

Consolidated Statement of Changes in Equity for the Half Year Ended 31 December 2009

	Issued Capital \$	Option Reserve \$	Share Based Compensation \$	Accumulated Losses \$	Total \$
Balance at 30 June 2008	6,653,204	347,842	436,554	(4,726,575)	2,711,025
Issue of securities	385,000	-	-	-	385,000
Security issue costs	(56,807)	-	-	-	(56,807)
Options exercised	1,333	-	-	-	1,333
Options issued	-	-	46,947	-	46,947
Total comprehensive income	-	-	-	(1,183,266)	(1,183,266)
Balance at 31 December 2008	6,982,730	347,842	483,501	(5,909,841)	1,904,232
Balance at 1 July 2009	8,504,532	347,842	333,201	(5,922,968)	3,262,607
Issue of securities	10,524,023	-	-	-	10,524,023
Security issue costs	(136,366)	-	-	-	(136,366)
Options issued	-	-	602,400	-	602,400
Options expired	-	(347,842)	(10,000)	-	(357,842)
Total comprehensive income	-	-	-	(1,993,767)	(1,993,767)
Balance at 31 December 2009	18,892,189	-	925,601	(7,916,735)	11,901,055

The accompanying notes form part of these financial statements.

Consolidated Statement of Cash Flow for the Half Year Ended 31 December 2009

	Notes	31 December 2009 \$	31 December 2008 \$
CASH FLOWS RELATED TO OPERATING ACTIVITIES			
Payments to suppliers and employees		(401,690)	(887,952)
Interest received		13,605	13,291
NET CASH USED IN OPERATING CASH FLOWS		(388,085)	(874,661)
CASH FLOWS RELATED TO INVESTING ACTIVITIES			
Payment for purchases of plant and equipment		(36,520)	(4,456)
Payment for deferred exploration expenditure		(1,390,572)	(678,078)
Proceeds from granting an option over tenements		-	15,000
Payment for purchase of controlled entity, net of cash acquired	6	28,970	-
NET CASH USED IN INVESTING CASH FLOWS		(1,398,122)	(667,534)
CASH FLOWS RELATED TO FINANCING ACTIVITIES			
Proceeds from issues of securities		1,951,283	386,333
Capital raising costs		(146,819)	(50,843)
Proceeds from borrowings		-	500,000
NET CASH FROM FINANCING CASH FLOWS		1,804,464	835,490
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS		18,257	(706,705)
Cash and cash equivalents at the beginning of the half year		507,828	892,658
Effects of exchange rate changes on cash and cash equivalents		616	-
CASH AND CASH EQUIVALENTS AT THE END OF THE HALF YEAR		526,701	185,953

The accompanying notes form part of these financial statements.

Notes to the Financial Statements

Note 1. Basis of Preparation

Reporting Entity

Venturex Resources Limited is a company domiciled in Australia. The consolidated interim financial statements of the Company as at and for the six months ended 31 December 2009 comprises the Company and its subsidiaries (together referred to as the "consolidated entity"), Jutt Resources Pty Ltd, Juranium Pty Ltd, CMG Gold Ltd and CMG Mineração Ltda.

Statement of Compliance

The general purpose financial statements for the interim half year reporting period ended 31 December 2009 has been prepared in accordance with Accounting Standard AASB 134: Interim Financial Reporting, Australian Accounting Interpretations and other authoritative pronouncement of Australian Accounting Standards Board and the Corporations Act 2001. Compliance with Australian Accounting Standards ensures that the financial statements and notes also comply with International Financial Reporting Standards.

This interim financial report is intended to provide users with an update on the latest annual financial statements of Venturex Resources Limited and its controlled entities. As such, it does not contain information that represents relatively insignificant changes occurring during the half-year within the Group. It is therefore recommended that this financial report be read in conjunction with the annual financial statements of the Group for the year ended 30 June 2009, together with any public announcements made during the half-year.

The same accounting policies and methods of computation have been followed in this interim financial report as were applied in the most recent annual financial statements except for the adoption of the following new and revised Accounting Standards.

Accounting Standards not previously applied

The consolidated entity has adopted the following new and revised Australian Accounting Standards issued by the AASB which are mandatory to apply to the current interim period. Disclosures required by these Standards that are deemed material have been included in this financial report on the basis that they represent a significant change in information from that previously made available.

Presentation of Financial Statements

AASB 101 prescribes the contents and structure of the financial statements. Changes reflected in this financial report include:

- The replacement of income statement with statement of comprehensive income. Items of income and expense not recognised in profit or loss are now disclosed as components of "other comprehensive income". In this regard, such items are no longer reflected as equity movements in the statement of changes in equity;
- The adoption of the single statement approach to the presentation of the statement of comprehensive income; and
- Other financial statements are renamed in accordance with the Standard.

Operating Segments

From 1 July 2009, operating segments are identified and segment information disclosed on the basis of internal reports that are regularly provided to, or reviewed by, the consolidated entity's chief operating decision maker which, for the consolidated entity, is the Board of Directors. In this regard, such information is provided using different measures to those used in preparing the statement of comprehensive income and statement of financial position. Reconciliations of such management information to the statutory information contained in the interim financial report have been included.

As a result of the adoption of the revised AASB 8, certain cash-generating units have been redefined having regard to the requirements in AASB 136: Impairment of Assets.

Notes to the Financial Statements continued

Note 1. Basis of Preparation continued

Accounting Standards not previously applied continued

Business Combinations and Consolidation Procedures

Revised AASB 3 is applicable prospectively from 1 July 2009. Changes introduced by this Standard, or as a consequence of amendments to other Standards relating to business combinations which are expected to affect the consolidated entity, include the following:

- All business combinations, including those involving entities under common control, are accounted for by applying the acquisition method which prohibits the recognition of contingent liabilities of the acquiree at acquisition date that do not meet the definition of a liability. Costs incurred that relate to the business combination are expensed instead of comprising part of the goodwill acquired on consolidation. Changes in the fair value of contingent consideration payable are not regarded as measurement period adjustments and are recognised through profit or loss unless the changes relates to circumstances which existed at acquisition date.
- Unrecognised deferred tax assets of the acquiree may be subsequently realised within 12 months of acquisition date on the basis of facts and circumstances existing at acquisition date with a consequential reduction in goodwill. All other deferred tax assets subsequently recognised are accounted for through profit or loss.
- If the consolidated entity holds less than 100% of the equity interests in an acquire and the business combination results in goodwill being recognised, the consolidated entity can elect to measure the non-controlling interest in the acquiree either at fair value ("full goodwill method") or at the non-controlling interest's proportionate share of the subsidiary's identifiable net assets ("proportionate interest method"). The consolidated entity elects which method to adopt for each acquisition.
- Where control of a subsidiary is lost, the balance of the remaining investment account shall be remeasured to fair value at the date that control is lost.

Note 2. Dividends

The Company has not resolved to declare any dividends in the period ended 31 December 2009.

Note 3. Segment Reporting

Management has determined that the consolidated entity has one reportable segment, being resources exploration, which is based on the internal reports that are reviewed and used by the Board of Directors (chief operating decision makers) in assessing performance and determining the allocation of resources. As the consolidated entity is focused on resources exploration, focusing on several base and precious metals resources, the Board monitors the consolidated entity based on actual versus budgeted exploration expenditure incurred by area of interest. This internal reporting framework is the most relevant to assist the Board with making decisions regarding the consolidated entity and its ongoing exploration activities, while also taking into consideration the results of exploration work that has been performed to date.

Revenue by geographical region

The consolidated entity has not generated revenue from operations, other than interest income derived from deposits held at call with banks in Australia.

Assets by geographical region

The location of segment assets is disclosed below by geographical location of the assets.

	31 December 2009	30 June 2009
	\$	\$
Australia	3,501,091	3,465,083
Brazil	8,611,785	-
Total assets	12,112,876	3,465,083

Note 4. Contingent Liabilities

The economic entity is not aware of any contingent liabilities as at the reporting date.

Notes to the Financial Statements continued

Note 5. Issued Capital

	31 December 2009		30 June 2009	
	No.	\$	No.	\$
Issued and Paid Up Capital				
Fully Paid Ordinary Shares	429,282,350	18,892,189	196,546,681	8,504,532
Listed options issued	-	-	38,634,237	357,842
Unlisted options issued	35,107,148	925,601	23,107,148	323,201
Total		<u>19,817,790</u>		<u>9,185,575</u>

During the half year ended 31 December 2009, the following movements in equity occurred:

<u>Shares</u>	<u>No.</u>
Balance as at 1 July 2009	196,546,681
01/07/2009 Fully Paid Ordinary Shares - CMG Takeover Bid	189,210,000
16/07/2009 Fully Paid Ordinary Shares – Liberty Mining Corporation on Satisfaction of Deed of Revocation	4,500,000
04/09/2009 Shares issued under rights Issue	23,732,792
09/09/2009 Shares issued under rights Issue – shortfall	<u>15,292,877</u>
Total	<u>429,282,350</u>

<u>Options (listed and unlisted)</u>	<u>No.</u>
Balance as at 1 July 2009	61,741,385
31/07/2009 Expiry of Listed Options	(38,634,237)
7/12/2009 Issuance of unlisted shares to key personnel	12,000,000
Total	<u>35,107,148</u>

Note 6. Acquisition of Subsidiaries

On 1 July 2009, the Economic Entity acquired 100% of the issued capital of CMG Gold Limited, for a purchase consideration of 189,210,000 ordinary shares (\$8,325,240). CMG Gold Limited owns the rights to gold tenements in Brazil.

	Recognised Value \$
Purchase consideration	
Cash consideration	-
Equity issued as consideration	<u>8,325,240</u>
Total purchase	8,325,240
Fair value of assets acquired (see below)	2,264,080
Fair value adjustment to Exploration and Evaluation on Consolidation	6,061,160
Net identifiable assets and liabilities	8,325,240
Assets and liabilities held at acquisition date	
Cash and cash equivalents	28,970
Receivables	3,851
Inventories	-
Plant and equipment	42,000
Exploration and Evaluation Costs	2,644,945
Intangible assets	883
Payables	(57,046)
Provisions – Current	(22,096)
Other	<u>(377,427)</u>
Net assets acquired	<u>2,264,080</u>
 Purchase consideration settled in cash	 -
Cash and cash equivalents in subsidiary acquired	<u>28,970</u>
Cash inflow on acquisition	<u>28,970</u>
 Venturex shares issued (No.)	 189,210,000
Fair value per share at acquisition date	<u>0.044</u>
Fair value of shares issued	<u>8,325,240</u>

Notes to the Financial Statements continued

Note 6. Acquisition of Subsidiaries continued

The loss for the six months ended 31 December 2009, resulting from the acquisition of CMG Gold Ltd amounted to \$1,096,900 and is included in the consolidated statement of comprehensive income. Included within corporate and administrative expenses in the statement of comprehensive income are acquisition-related costs totalling \$54,404. The costs include advisory, legal and other professional fees.

The fair value adjustment to exploration and evaluation costs on consolidation of \$6,061,160 is attributed to the significant potential, and local and strategic, value of the tenements held by CMG Gold Limited in Brazil.

Note 7. Events Subsequent to Reporting Date

Acquisition of Straits (Whim Creek) Pty Ltd

On 1 February 2010, the Economic Entity acquired 100% of the issued capital of Straits (Whim Creek) Pty Ltd. Straits (Whim Creek) Pty Ltd owns the Whim Creek Copper Mine and all associated mining leases and exploration tenements including copper, zinc, lead, silver and gold VMS resources at Whim Creek, Mons Cupri and Salt Creek. Other assets include the Whim Creek Hotel, an accommodation village, crushing circuit and various mining infrastructure. At the date of this report, the Economic Entity and ex-shareholders of Straits (Whim Creek) Pty Ltd are under-going settlement and the purchase consideration and the net assets value of Straits (Whim Creek) Pty Ltd acquired are not yet determined.

Convertible Loan Facility

On 10 February 2010, Venturex Resources Ltd (Venturex) executed agreements with Macquarie Bank Limited (MBL) and Argonaut Equity Partners Pty Ltd (AEP) for Convertible Loan Facilities incorporating the following terms and conditions:

- Total value of facilities: A\$4,000,000 (MBL A\$3,000,000; AEP A\$1,000,000)
- Standard commercial rates and fees
- Final maturity date: on or before 31 January 2011
- Prepayment: the facilities can be prepaid without penalty at the end of any quarterly interest period
- Security for the facilities will be by way of a fixed and floating charge over the assets of Straits (Whim Creek) Pty Ltd
- Options Issued: in consideration of providing the facilities, Venturex issued 31,578,947 unlisted options to MBL and 10,526,316 unlisted options to AEP on 16 February 2010
- Exercise price of the options: 9.5 cents per share
- Expiry date: 31 January 2012

Access and oxide Ore Processing Agreement

Venturex Resources Ltd entered into an Access and Oxide Ore Processing Agreement with WASCO Mining Company Pty Limited on 1 February 2010. WASCO will evaluate the potential to maintain copper production from the oxide heap leach and residual copper oxide ores located at the Whim Creek site. If WASCO proceeds with production, it will fully fund a processing plant and pay a fee equivalent to 50% of net profit to Venturex.

Other than those disclosed above, there are no material subsequent events that have not been disclosed in this report.

Directors' Declaration

The Directors' of the Company declare that:

1. The financial statements and notes, as set out on pages 5 to 12 are in accordance with the Corporations Act 2001, including:
 - (a) comply with Accounting Standard AASB 134: Interim Financial Reporting; and
 - (b) give a true and fair view of the consolidated entity's financial position as at 31 December 2009 and of its performance for the half-year ended on that date.
2. In the Directors' opinion there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Board of Directors.



DR TIM SUGDEN
Managing Director

Dated: 15 March 2010

Independent Auditor's Review Report



INDEPENDENT AUDITOR'S REVIEW REPORT

To the members of Venturex Resources Limited and its Controlled Entities

Report on the Half-Year Financial Report

We have reviewed the accompanying half-year financial report of Venturex Resources Limited and its controlled entities ("the consolidated entity") which comprises the condensed statement of financial position as at 31 December 2009, the condensed statement of comprehensive income, the condensed statement of changes in equity, the condensed statement of cash flows for the half-year ended on that date, the accounting policies and other selected explanatory notes and the directors' declaration.

Directors' Responsibility for the Half-Year Financial Report

The directors of Venturex Resources Limited ("the Company") are responsible for the preparation and fair presentation of the consolidated half-year financial report in accordance with Australian Accounting Standards (including the Australian Accounting Interpretations) and the *Corporations Act 2001*. This responsibility includes establishing and maintaining internal control relevant to the preparation and fair presentation of the half-year financial report that is free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditor's Responsibility

Our responsibility is to express a conclusion on the consolidated half-year financial report based on our review. We conducted our review in accordance with Auditing Standard on Review Engagements ASRE 2410: *Review of an Interim Financial Report Performed by the Independent Auditor of the Entity*, in order to state whether, on the basis of the procedures described, we have become aware of any matter that makes us believe that the financial report is not in accordance with the *Corporations Act 2001* including giving a true and fair view of the consolidated entity's financial position as at 31 December 2009 and its performance for the half-year ended on that date; and complying with Accounting Standard AASB 134: *Interim Financial Reporting* and the *Corporations Regulations 2001*. As the auditor of Venturex Resources Limited and its controlled entities, ASRE 2410 requires that we comply with the ethical requirements relevant to the audit of the annual financial report.

A review of a half-year financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Independence

In conducting our review, we have complied with the independence requirements of the *Corporations Act 2001*.

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Independent Auditor's Review Report (continued)

Matters Relating to the Electronic Presentation of the Audited Financial Report

This review report relates to the financial report of the consolidated entity for the half-year ended 31 December 2009 included on Venturex Resources Limited's website. The Directors of the consolidated entity are responsible for the integrity of the website. We have not been engaged to report on the integrity of Venturex Resources Limited's website. The review report refers only to the statements named above. It does not provide an opinion on any other information which may have been hyperlinked to / from these statements. If users of this report are concerned with the inherent risks arising from electronic data communications they are advised to refer to the hard copy of the reviewed financial report to confirm the information included in the reviewed financial report presented on the Company's website.

Conclusion

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the half-year financial report of Venturex Resources Limited and its controlled entities is not in accordance with the *Corporations Act 2001* including:

- a) Giving a true and fair view of the consolidated entity's financial position as at 31 December 2009 and of its performance for the half-year ended on that date; and
- b) Complying with Accounting Standard AASB 134: *Interim Financial Reporting* and *Corporations Regulations 2001*.

William Buck Audit (WA) Pty Ltd
ABN 67 125 012 124
Registered Company Auditor No. 339150



Mark Collins
Director

Perth, 15 March 2010

William Buck