

Venturex raises \$4M in Fully Underwritten Institutional Placement

Venturex receives significant support from new institutional & sophisticated investors to advance the Sulphur Springs Project towards a development decision

Venturex Resources Limited (ASX: VXR – “Venturex”) is pleased to announce that it has completed an over-subscribed and fully underwritten ~\$4 million placement comprising approximately 222 million shares at \$0.018 per share (“Placement”).

The new Placement shares represent approximately 6.6% of existing shares on issue and is made under Venturex’s available 15% placement capacity pursuant to ASX Listing Rule 7.1.

The Placement received strong support from new institutional and sophisticated investors. Funds raised via the Placement are to be principally used for:

- advancing the Sulphur Springs Copper-Zinc Project, including resources and regional exploration drilling, metallurgical test work, EPA approvals, completion of a DFS;
- general base metal and gold exploration at Whim Creek; and
- for general working capital purposes.

Venturex Executive Director Anthony Reilly said: “We would like to thank and welcome a number of new, high-quality institutional investors onto our register. Venturex is now well-positioned to advance its flagship Sulphur Springs Project towards a development decision.”

The Placement price of \$0.018 per share represents a discount of 10% to the Company’s last closing price of \$0.020 on 15 November 2017. Settlement of the Placement is expected to occur on 23 November 2017 with Placement shares expected to be allotted and to commence trading on the ASX on 24 November 2017. The New Shares will rank equally with the Company’s existing fully paid ordinary shares.

Canaccord Genuity (Australia) Limited and Euroz Securities Limited acted as Joint Lead Managers, Joint Bookrunners and Joint Underwriters to the Placement.

Anthony Reilly
Executive Director

For further information, please contact:

Investors

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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.

Media

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