

ASX/Media Release

16 November 2018

Share Purchase Plan

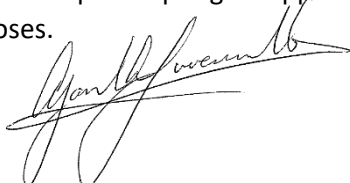
Following the announcement of a Share Purchase Plan (“SPP”) on 13 November 2018, the Directors of Venturex Resources Limited (ASX: VXR, “Venturex”, “the Company”) are pleased to advise that the attached Share Purchase Plan (SPP) Offer document has been dispatched to shareholders today.

The indicative timetable for the SPP offer is as follows:

| | |
|--|-----------------------------|
| Record Date for Share Purchase Plan | Monday, 12 November 2018 |
| Announce Share Purchase Plan | Tuesday, 13 November 2018 |
| Section 708A “Cleansing Notice” lodged with ASX | Friday, 16 November 2018 |
| Dispatch Share Purchase Plan booklet to shareholders and release Offer Letter on the ASX | Friday, 16 November 2018 |
| Share Purchase Plan Opens | Monday, 19 November 2018 |
| Closing date for Share Purchase Plan | Wednesday, 12 December 2018 |
| Lodge Appendix 3B, Issue of New Shares under the Share Purchase Plan | Monday, 17 December 2018 |
| Quotation on ASX of New Shares under the Share Purchase Plan | Tuesday, 18 December 2018 |

*These dates are indicative only and may vary.

The fund raised by the Company under the offer will be used towards fund early works and secure long-lead items for the Sulphur Springs Copper-Zinc Project and finalise project financing and for general working capital purposes.



AJ Saverimutto

Managing Director

For further information, please contact:

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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 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.

Venturex Resources Limited

ASX: **VXR**
 ABN: 28 122 180 205

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16 November 2018

Dear Shareholder

Invitation to Participate in Share Purchase Plan

On 13 November 2018, Venturex Resources Limited (ACN 122 180 205) (**the Company**) announced its intention to offer Eligible Shareholders (defined below) the opportunity to participate in a share purchase plan (**Plan**) to subscribe for additional fully paid ordinary shares (**Shares**) in the Company.

The offer under the Plan (**Offer**) will raise \$3,000,000 by the issue of up to 16,666,667 fully paid ordinary Shares (**New Shares**) (subject to rounding) on the terms and conditions (**Terms and Conditions**) contained in this letter. This will provide the Company with additional funds of approximately \$3,000,000 (before issue costs) under the Plan. **The Offer will close on 12 December 2018 or earlier at the discretion of the Directors.**

The fund raised by the Company under the offer will be used towards fund early works and secure long-lead items for the Sulphur Springs Copper-Zinc Project and finalise project financing and for general working capital purposes.

The Plan entitles Eligible Shareholders, irrespective of the size of their shareholding, to purchase up to \$15,000 worth of Shares (subject to discretionary scale back) at an issue price of \$0.18 per Share (**Price**) without incurring brokerage or other transaction costs. The Price per Share represents a 14% discount to the volume weighted average market price (**VWAP**) of the Company's shares on the Australian Securities Exchange (**ASX**) during the 5 trading days immediately prior to the announcement date of the Plan (being 13 November 2018) (**Announcement Date**).

The VWAP of Shares traded on the ASX during the 5 trading days immediately prior to the announcement date of the Offer was \$0.21.

An outline of the Plan is set out in this letter and the enclosed Terms and Conditions. An application form for the Plan (**Application Form**) is included in this package.

Shareholders Eligible to Participate in the Plan

The right to participate under the Plan is optional and is available exclusively to shareholders who are registered as holders of Shares at 5.00pm (WST) on the record date of 12 November 2018 (**Record Date**) and whose registered address is in Australia or New Zealand (**Eligible Shareholders**).

Current Activities

Details of the Company's current activities are set out in the announcements made by the Company to the ASX and are available from the ASX, or the Company's website at www.venturexresources.com.

Registered & Principal Office

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ABN 28 122 180 205

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How much can you invest?

Eligible Shareholders may each apply for a maximum of \$15,000 worth of Shares under the Plan. Whilst the Company intends to raise \$3,000,000, the Company may accept additional applications subject to shareholder demand. However, the maximum number of Shares to be issued is limited by the Australian Securities Exchange (**ASX**) Listing Rules to a maximum of 71,968,986 New Shares, being 30% of the Company's share capital.

Subscription and Application Procedure

If you would like to participate in the Offer, you can either:

- complete the enclosed Application Form and send it together with your payment by cheque made payable to "VentureX Resources Limited" and drawn in Australian currency for the correct amount, to the Company's share registry, Advanced Share Registry Ltd at 110 Stirling Highway Nedlands WA 6009 to be received by the share registry no later than 5:00pm (WST) on the **Closing Date of 12 December 2018**. No late applications will be accepted; or
- make a BPAY^{®1} payment from your cheque or savings account by using the Biller Code and Reference Number shown on your Application Form which is required to identify your holding. If you have multiple holdings you will have multiple BPAY Reference Numbers. To ensure you receive your Shares under the Offer in respect of that holding you must use the specific Biller Code and Reference Number shown on each personalised Application Form when paying for any Shares that you may wish to apply for in respect of that holding. If you inadvertently use the same Reference Number for more than one of your applications, you will be deemed to have applied only for that application to which that Reference Number applies and any excess amount will be refunded. **If you make your payment using BPAY[®] you do not need to return your Application Form.** New Zealand holders will not be able to make a payment using BPAY[®]. Payments made by BPAY[®] received after 5:00pm (WST) **on 12 December 2018** will not be accepted. Applicants should be aware that their own financial institution may implement earlier cut off times with regards to electronic payment, and should therefore take this into consideration when making payment. You may also have your own limit on the amount that can be paid via BPAY. It is your responsibility to check that the amount you wish to pay via BPAY does not exceed your limit.

Applicants should not forward cash and direct bank transfers are not permitted.

Eligible Shareholders may participate by selecting only one of the following offers to purchase Shares under the Plan:

| | Total amount payable | Number of New Shares which may be purchased |
|----------------|----------------------|---|
| Offer A | \$15,000 | 83,334 |
| Offer B | \$10,000 | 55,556 |
| Offer C | \$5,000 | 27,778 |
| Offer D | \$2,500 | 13,889 |
| Offer E | \$1,000 | 5,556 |

¹ ® Registered to BPAY Pty Ltd, ABN 69 079 137 518

Once an application has been made it cannot be revoked. All valid applications shall be deemed accepted if received before the **Closing Date of 12 December 2018**. If the exact amount of money is not tendered with your application, the Company reserves the right to either:

- (a) return your Application Form and/or payment and not allot any Shares to you; or
- (b) allot to you the number of Shares that would have been allotted had you applied for the highest designated amount that is less than the amount of your payment and refund the excess application money to you by cheque as soon as possible, without interest.

The maximum investment any shareholder may apply for will remain \$15,000 even if a shareholder receives more than one Offer (whether in respect of a joint holding or because the shareholder has more than one holding under a separate account). It is the responsibility of the applicant to ensure that the aggregate of the application price paid for the New Shares the subject of the application and any other shares and interests in the class applied for by you under the Plan or any similar arrangement in the 12 months prior to the date of submission does not exceed \$15,000.

Custodians and Nominees

Eligible Shareholders who hold Shares as Custodian or Nominee (**Custodian**) for one or more persons on the Record Date (**Beneficiary**) may apply for up to a maximum amount of \$15,000 worth of Shares in respect of each Beneficiary who is resident in Australia or New Zealand, subject to providing a Custodian Certificate to the Company, as described in the Terms and Conditions enclosed with this letter. Please refer to the Terms and Conditions for more details.

Price of New Shares

The price of New Shares to be issued under the Plan is \$0.18 which is a discount of 14% of the VWAP for the shares over the last 5 days on which sales in the shares were recorded before the day on which the issue was announced. The VWAP of shares traded on the ASX during the 5 trading days immediately prior to the announcement date of the Offer was \$0.21.

You should note that the market price of Shares in the Company may rise and fall between the date of the Offer and the date that any Shares are issued to you as a result of your application under this Offer.

Acceptance of Risk Factors

By making an application under this Offer and applying for New Shares under the Plan, each Eligible Shareholder will be acknowledging that although the Price is at a discount, shares are a speculative investment and the price of shares on ASX may change between the date of the Company announcing its intention to make an Offer and the date of issue of New Shares under that Offer and that the value of the New Shares received under the Plan may rise or fall accordingly.

The Board recommends that you obtain your own financial advice in relation to the Offer and consider price movements of shares in the Company prior to making an application under this Offer.

Additional Information and Important Dates

The offer of New Shares under the Plan is made in accordance with ASIC Class Order 09/425 and therefore does not require a prospectus for the purposes of Chapter 6D of the Corporations Act (2001) (Cth).

The Offer cannot be transferred and the Directors of the Company reserve the right in their absolute discretion to reject, or scale back, on an equitable basis, any application. New Shares issued under the Plan will be issued no later than 10 business days after the Closing Date of the Offer. Application for quotation on ASX of the New Shares will be made immediately following the issue of those shares.

The amount proposed to be raised under the Offer is \$3,000,000. The Company, however, reserves absolute discretion regarding the final amount raised under the Plan, subject to the ASX Listing Rules.

Although the Offer is made on a 'first in, first accepted' basis, in the event of oversubscription by the Closing Date the Directors may, in their absolute discretion, scale-back applications. Scale-back for shares held by Custodians will be applied at the level of the underlying Beneficiary. Directors may also, in their absolute discretion, decide to increase acceptances in the event of oversubscriptions.

If the Company rejects or scales-back an application or purported application, the Company will promptly return to the shareholder the relevant application monies, without interest.

The Directors of the Company who are Eligible Shareholders intend to participate under the Plan.

Foreign Offer Restrictions

This document may not be released or distributed in any country other than Australia and New Zealand. This document does not constitute an offer to sell, or a solicitation of an offer to buy, securities in any other country. In particular, any securities described in this document have not been, and will not be, registered under the US Securities Act of 1933 (as amended) and may not be offered or sold in the United States except in transactions exempt from, or not subject to, registration under the US Securities Act and applicable US state securities laws.

New Zealand Shareholders

The New Shares offered under the Plan are not being offered or sold to the public within New Zealand other than to existing shareholders of the Company with registered addresses in New Zealand and to whom the Offer is being made in reliance on the *Securities Act (Overseas Companies) Exemption Notice 2013* (New Zealand).

This document has not been registered, filed with or approved by any New Zealand regulatory authority under the *Securities Act 1978* (New Zealand). This document is not an investment statement or prospectus under New Zealand law and is not required to, and may not, contain all the information that an investment statement or prospectus under New Zealand law is required to contain.

Shortfall Placement

In the event that less than 16,666,667 New Shares are applied for pursuant to this Offer, the shortfall may be placed at the discretion of the Directors subject to compliance with any necessary legal requirements.

Indicative Timetable

| | |
|--|-----------------------------|
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These dates are indicative only. The Company may vary the dates and times of the Offer without notice. Accordingly, Eligible Shareholders are encouraged to submit their Entitlement and Acceptance Forms as early as possible.

Should you wish to discuss any information contained in this letter further, do not hesitate to contact the Company Secretary, Trevor Hart on +61 8 6389 7400. If you have any questions in relation to whether an investment in the Company is appropriate for you, please contact your stockbroker, accountant or other professional advisor.

Yours faithfully



Anthony Kiernan
Chairman

Venturex Resources Limited

VENTUREX RESOURCES LIMITED
ACN 122 180 205
Shareholder Share Purchase Plan - Terms and Conditions

Purpose

The purpose of the Shareholder Share Purchase Plan (**the Plan**) is to offer shareholders of VentureX Resources Limited (**Company**) the opportunity to acquire additional fully paid ordinary shares in the Company (**Shares**) up to a maximum of \$15,000 (when combined with any shares issued under any share purchase plan in the 12 months preceding the date of the Plan). The issue price under the Plan will be at a discount of 14% to the average market price for the Company's Shares over the last 5 days on which sales in the shares were recorded on the financial market operated by ASX Limited (**ASX**) before the day on which the issue was announced. The Shares will also be issued without the need to pay brokerage costs and without the need for the Company to issue a Prospectus.

The Plan is governed upon such terms and conditions as the board of directors of the Company, in its absolute discretion, sees fit.

Shareholders Eligible to Participate

Holders of the Company's Shares that are registered with an Australian or New Zealand address at the relevant record date are eligible shareholders (**Eligible Shareholders**) and may participate in the Plan, unless such registered shareholder holds shares on behalf of another person who resides outside Australia or New Zealand]. Due to foreign securities laws, it is not practical for shareholders resident in other countries to be offered the opportunity to participate in the Plan.

Participation in the Plan is optional and is subject to these Terms and Conditions. Offers made under the Plan are non-renounceable (i.e. Eligible Shareholders may not transfer their rights to any the Company Shares offered under the Plan). Eligible Shareholders who wish to take up the Shares issued under the Plan agree to be bound by the Company's constitution in respect of the Shares issued under the Plan.

An offer may, at the discretion of the directors of the Company (**Directors**), be made under the Plan once a year. The maximum amount which any shareholder may subscribe for in any consecutive 12 month period is \$15,000. The Directors may also determine in their discretion the minimum amount for participation, the multiple of Shares to be offered under the Plan and the period the offer is available to Eligible Shareholders.

Custodians, trustees and nominees

If you are an Eligible Shareholder and hold Shares as a custodian (as defined in ASIC Class Order [CO 09/425] (refer below) (**Custodian**) or in any more specific ASIC relief granted to the Company in relation to the Plan), you may apply for up to the maximum of new Shares for each beneficiary for whom you act as custodian provided you annexe to your Application Form a certificate to the Company (**Custodian Certificate**) with the following information:

- that you held the Company Shares on behalf of one or more other persons who are resident in Australia and New Zealand (each a **Participating Beneficiary**) at 12 November 2018 who have subsequently instructed you to apply for Shares under the Plan on their behalf;
- the number of Participating Beneficiaries and their names and addresses;
- the number of Shares that you hold on behalf of each Participating Beneficiary;
- the dollar amount of Shares that each Participating Beneficiary has instructed you, either directly or indirectly through another custodian, to apply for on their behalf;
- that the application price for Shares applied under the Offer for each Participating Beneficiary for whom you act plus the application price for any other the Company Shares issued to you as custodian for that Participating Beneficiary under any arrangement similar to the Plan in the prior 12 months does not exceed \$15,000;
- that a copy of the written offer document was given to each beneficiary; and
- where you hold shares on behalf of a beneficiary indirectly, through one or more interposed custodians, the name and address of each interposed custodian.

For the purposes of ASIC Class Order [CO 09/425] you are a 'custodian' if you are a registered holder that:

- holds an Australian financial services licence that allows you to perform custodian or depository services or operate IDPS accounts;
- is exempt under:
 - (i) paragraph 7.6.01(1)(k) of the *Corporations Regulations 2001* (the **Regulations**); or
 - (ii) paragraph 7.6.01(1)(na) of the Regulations; or
 - (iii) ASIC Class Order CO 14/1000 or ASIC Class Order CO 14/1001; or
 - (iv) ASIC Class Orders CO 03/1099, CO 03/1100, CO 03/1101, CO 03/1102, CO 04/829 or CO 04/1313; or
 - (v) an individual instrument of relief granted by ASIC to the person in terms similar to one of the class orders referred to in subparagraph (xx); or
 - (vi) paragraph 911A(2)(h) of the Act;

from the requirement to hold an Australian financial services licence for the provision of a custodial or depository service; or
- is a trustee of a self-managed superannuation fund;
- is a trustee of superannuation master trusts;
- is a responsible entity of IDPS like schemes; or
- is noted on the Company's register of members as holding the shares on account of another person.

If you hold the Shares as a trustee or nominee for another person or persons but are not a Custodian as defined above, you cannot participate for beneficiaries in the manner described above. In this case, the rules for multiple single holdings (above) apply.

Custodians should request a Custodian Certificate when making an application on behalf of Participating Beneficiaries. To request a Custodian Certificate and if you would like further information on how to apply, you should contact Advanced Share Registry Ltd at any time from 8.30am to 5.00pm (WST time) Monday to Friday during the Offer period.

The Company reserves the right to reject any application for the Shares to the extent it considers that the application (whether alone or in conjunction with other applications) does not comply with these requirements. The Company reserves the right to reject applications in accordance with these Terms and Conditions.

Price of Shares

The price of the Shares to be issued under the Plan will be at a discount of 14% of the average market price for the shares over the last 5 days on which sales in the shares were recorded before the day on which the issue was announced.

Applications and Notices

At the discretion of the Directors, the Company will send Eligible Shareholders a letter of offer and acceptance procedures, inviting them to subscribe for the Shares under the Plan, and accompanied by these Terms and Conditions of the Plan and an Application Form. Applications will not be accepted after the closing date of the offer. Over subscriptions to an offer may be refunded without interest.

Notices and statements made by the Company to participants may be given in any manner prescribed by its Constitution.

Placement of Shortfall

Any shortfall from the Offer may be placed at the discretion of the Directors.

Issue of the Shares

Shares to be issued under the Plan will be issued as soon as reasonably practicable after the closing date specified by the Directors of the Company in the relevant offer.

Shares issued under the Plan will rank equally in all respects with all other fully paid ordinary shares in the Company from the date of issue.

Shareholding statements or CHESS notification will be issued in respect of all the Shares issued under the Plan. The Company will, promptly after the issue of the Shares under the Plan, make application for those Shares to be listed for quotation on the official list of ASX.

Modification and Termination of the Plan

The Company may modify or terminate the Plan at any time. The Company will notify ASX of any modification to, or termination of, the Plan. The omission to give notice of any modification to, or termination of, the Plan or the failure of ASX to receive such notice will not invalidate the modification or termination.

Without limiting the above, the Company may issue to any person fewer Company Shares than the person applied for under the Plan if the issue of the Company Shares applied for would contravene any applicable law or the Listing Rules of ASX.

Raising Amount and Scale back

The Company seeks to raise approximately \$3,000,000.

Although the Offer is made on a 'first in, first accepted' basis, in the event of an oversubscription by the closing date the Directors may, in their absolute discretion, scale-back any applications. If the Company rejects or scales-back an application or purported application, the Company will promptly return to the shareholder the relevant application monies, without interest.

Dispute Resolution

The Company may, in any manner it thinks fit, settle any difficulties, anomalies or disputes which may arise in connection with or by reason of the operation of the Plan, whether generally or in relation to any participant, application or Shares. The decision of the Company in this respect will be conclusive and binding on all shareholders and other persons to whom that determination relates.

The Company reserves the right to waive strict compliance with any provision of these Terms and Conditions. The powers of the Company under these conditions may be exercised by the directors of the Company or any delegate of the directors of the Company.

Questions and Contact Details

If you have any questions regarding the Plan or how to deal with this Offer, please contact your stockbroker or professional adviser or Trevor Hart, Company Secretary on +61 8 6389 7400.