

Venturex Successfully Raises \$2.3M after Completing Share Purchase Plan and Placement

Key Points:

- ✓ SPP applications received totalling \$805,500 following shareholder response.
- ✓ Placement completed to strategic and sophisticated investors, raising \$1.5M.
- ✓ Total proceeds of \$2.3M to be used to fund early works, complete detailed designs and finalise project financing for Sulphur Springs Copper-Zinc Project, WA
- ✓ Northern Star increases its % by converting 1M of the loan into shares.

Venturex Resources Limited (ASX: VXR; **Venturex** or the **Company**) is pleased to advise that its Share Purchase Plan (SPP) has closed with the take-up showing a positive response from shareholders. In addition, the Company has successfully placed \$1.5 million to strategic investors, increasing the total capital raising to \$2.3 million.

In addition, Northern Star will converted \$1.0 million of the loan to Venturex (see ASX Release 12 September 2018) increasing their percentage to 19.79%.

Share Purchase Plan

The SPP, which was announced on 13 November 2018 and closed on 12 December 2018, offered existing, eligible shareholders the opportunity to subscribe for up to \$15,000 worth of new fully paid ordinary shares (Shares) in Venturex Resources without incurring brokerage or other transaction costs.

The Company has received applications from 125 shareholders for a total of \$805,500 which equates to the issue of 4,475,051 Shares at the SPP issue price of \$0.18 (18 cents) per Share.

The Shares issued pursuant to the SPP will be issued on the same terms as, and will rank equally in all respects with, the existing fully-paid ordinary shares in the Company.

An Appendix 3B relating to the Company's SPP will follow this announcement.

Placement

Venturex is also pleased to advise that it has completed a placement to sophisticated and strategic investors (**Placement**), on the same terms as the SPP, to raise \$1.5 million through the issue of 8,333,332 million new securities.

Allotment of the new shares under the Placement is scheduled for 17 December 2018. The Placement will be completed using the Company's existing placement capacity under listing rule 7.1.

Use of Funds and Management Comment

The proceeds of the SPP will be used to fund early works, **complete detailed designs** and finalise project financing for the Sulphur Springs Copper-Zinc Project.

Venturex Managing Director AJ Saverimutto said the completion of this successful capital raising against the backdrop of the current challenging market environment reflected the quality of the Sulphur Springs Project and the high level of investor and shareholder support for the Company's development strategy.

"This is a very good result in a very challenging market," he said.

"I would like to take this opportunity to thank both existing shareholders and the new investors who participated in the Placement and who are about to join our share register. I would also like to thank Northern Star for their strong and continued support for the project" Mr Saverimutto said.

"This capital raising puts Venturex in a very strong position moving into the New Year, with a full book of upcoming news-flow including final project approvals, project financing, development approval and the restart of exploration for 2019.

"Venturex is now poised to realise its objective of becoming a significant new mid-tier Australian base metals producer, and we are very much looking forward to what 2019 will bring for the Company."



AJ Saverimutto

Managing Director

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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.