

Rule 5.5

Appendix 5B – 2nd Quarter 2019/2020

Mining Exploration Entity Quarterly Report

Introduced 01/07/96 Origin Appendix 8 Amended 01/07/97, 01/07/98, 30/09/01, 01/06/10, 17/12/10, 01/05/13, 01/09/16

Name of Entity:

Venturex Resources Limited (ASX Code: VXR)

ABN:

28 122 180 205

Quarter Ended ("Current Quarter")

31 December 2019

Consolidated Statement of Cash Flows	Current Quarter \$A'000	Year to Date (6 months) \$A'000
1. <u>Cash Flows from Operating Activities</u>		
1.1 Receipts from customers	-	-
1.2 Payments for: (a) exploration and evaluation	(1,058)	(2,954)
(b) development	-	-
(c) production	-	-
(d) staff costs	(244)	(508)
(e) administration and corporate	(271)	(709)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	6	16
1.5 Interest and other costs of finance paid ⁽¹⁾	(2)	(6)
1.6 Income taxes paid	-	-
1.7 Research and development refunds	-	-
1.8 Other – Increase in Bank Guarantee	-	-
1.9 Net Cash from (used in) Operating Activities	(1,569)	(4,161)
2. <u>Cash Flows from Investing Activities</u>		
2.1 Payments to acquire:		
(a) property, plant and equipment	(2)	(14)
(b) tenements (see item 10)	-	-
(c) investments	-	-
(d) other non-current assets	-	-
2.2 Proceeds from the disposal of:		
(a) property, plant and equipment	1	1
(b) tenements (see item 10)	-	-
(c) investments	-	-
(d) other non-current assets	-	-
2.3 Cash flows from loans to other entities	-	-
2.4 Dividends received (see note 3)	-	-
2.5 Other	-	-
2.6 Net cash from / (used in) Investing Activities	(1)	(13)

Venturex Resources Limited has five controlled entities incorporated in Australia, (Venturex Pilbara Pty Ltd, Venturex Sulphur Springs Pty Ltd, Jutt Resources Pty Ltd, Uranium Pty Ltd and CMG Gold Ltd). The Consolidated Statement of Cash Flows covers Venturex Resources Limited and its controlled entities.

	Current Quarter \$A'000	Year to Date (6 months) \$A'000
3. Cash Flows from Financing Activities		
3.1 Proceeds from issues of shares	-	-
3.2 Proceeds from issue of convertible notes	-	-
3.3 Proceeds from exercise of share options	-	-
3.4 Transaction costs related to issues of shares, convertible notes or options	(9)	(9)
3.5 Proceeds from borrowings	2,000	2,000
3.6 Repayment of borrowings ⁽²⁾	(41)	(81)
3.7 Transaction costs related to loans and borrowings	-	-
3.8 Dividends paid	-	-
3.9 Other	-	-
3.10 Net cash from (used in) Financing Activities	1,950	1,910

4. Net Increase / (Decrease) in cash and cash equivalents for the period		
4.1 Cash and cash equivalents at beginning of period	2,266	4,910
4.2 Net cash from / (used in) operating activities (item 1.9 above)	(1,569)	(4,161)
4.3 Net cash from / (used in) investing activities (item 2.6 above)	(1)	(13)
4.4 Net cash from / (used in) financing activities (item 3.10 above)	1,950	1,910
4.5 Effect of movement in exchange rates on cash held	-	-
4.6 Cash and Cash Equivalents at end of period ⁽³⁾	2,646	2,646

5. Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the account.	Current Quarter \$A'000	Previous Quarter \$A'000
5.1 Bank balances	16	266
5.2 Call deposits	2,630	2,000
5.3 Bank overdrafts	-	-
5.4 Other (provide details)	-	-
5.5 Cash and cash equivalents at End of Quarter (should equal item 4.6 above) ⁽³⁾	2,646	2,266

⁽¹⁾ Includes \$1.5k of payments for the December 2019 quarter (\$3.5k YTD) associated with leases prescribed under the new accounting standard *AASB16 Leases* which had previously been classified as payments for administration and corporate. Refer comment below.

⁽²⁾ Includes \$17k of payments for the December 2019 quarter (\$34k YTD) associated with leases prescribed under the new accounting standard *AASB16 Leases*. These payments relate to existing contracts that have been defined as leases under the new accounting standard and previously would have been classified as either payments for administration and corporate costs (1.2(e)).

⁽³⁾ At 31 December 2019 Venturix Resources Ltd had \$30k utilised to cash back guarantees that do not appear in the cash flow.

6.	Payments to directors of the Entity and their associates	Current Quarter \$A'000
6.1	Aggregate amount of payments to these parties included in item 1.2	131
6.2	Aggregate amount of cash flow from loans to these parties included in item 2.3	-
6.3	Include below any explanation necessary to understand the transactions included in items 6.1 and item 6.2	

Item 6.1 includes aggregate salaries, directors' fees, corporate advisory & consulting fees at normal commercial rates
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7.	Payments to related entities of the entity and their associates	Current Quarter \$A'000
7.1	Aggregate amount of payments to these parties included in item 1.2	-
7.2	Aggregate amount of cash flow from loans to these parties included in item 2.3	-
7.3	Include below any explanation necessary to understand the transactions included in items 7.1 and item 7.2	

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8.	Financing Facilities Available	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
	<i>Add notes as necessary for an understanding of the position.</i>		
8.1	Loan facilities	2,000	2,000
8.2	Credit standby arrangements	-	-
8.3	Other (please specify)	-	-
8.4	Include below a description of each facility above, including the lender, interest rate and whether it is secured or unsecured. If any additional facilities have been entered into or are proposed to be entered into after quarter end, include details of those facilities as well.		

On 13 September 2019, Northern Star Resources Ltd (major shareholder), advanced an unsecured loan of \$2,000,000 to Venturex Resources Ltd, on a 12-month term, with an interest rate of 8% per annum.
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9. Estimated Cash Outflows for Next Quarter		\$A'000
9.1	Exploration and evaluation	917
9.2	Development	-
9.3	Production	-
9.4	Staff costs	202
9.5	Administration and corporate costs	314
9.6	Other (provide details if material)	-
9.7	Total estimated cash outflows	1,433

10.	Changes in tenements (items 2.1(b) and 2.2(b) above)	Tenement Reference and location	Nature of Interest	Interest at Beginning of Quarter	Interest at End of Quarter
10.1	Interests in mining tenements and petroleum tenements lapsed, relinquished or reduced				
10.2	Interests in mining tenements and petroleum tenements acquired or increased				

Compliance Statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.



Company Secretary
Trevor Hart

Date: 31 January 2020

Notes

- 1 The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity that wishes to disclose additional information is encouraged to do so, in a note or notes included in or attached to this report.
- 2 If this quarterly report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, AASB 6: Exploration for and Evaluation of Mineral Resources and AASB 107: Statement of Cash Flows apply to this report. If this quarterly report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
- 3 Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.