

Ms Belinda Giles
Adviser
ASX Listings Compliance
By Email: ListingsCompliancePerth@asx.com.au

Dear Ms Giles,

Re: Appendix 3Y – Change of Director’s Interest Notice Query – ASX Ref: 26294

We refer to your letter dated 20th October 2020 regarding the late lodgement of Appendix 3Y’s and for the purposes of Listing Rule 18.7, Venturex Resources Limited provides the following information:

1. Please explain why the Notices were lodged late.

The Appendix 3Y’s relate to the change in directors’ interest (for Messrs Kiernan, Stralow and Riley) which occurred on the 26th August 2020, following the issues of unlisted options pursuant to the Directors participation in the Share Purchase Plan (SPP) dated 17 June 2020. The SPP included one (1) Free Attaching Option for every two (2) New Shares subscribed for in the SPP, subject to Shareholder approval of the free attaching options, which occurred on the 7th August 2020. The SPP was closed on the 16th July 2020 and a change in directors’ interest was lodged on the 20th July 2020 for the issue of the SPP shares.

Pursuant to the Shareholders meeting on the 7 August 2020, a resolution to approve the issue of the free attaching options to subscribers under the SPP was approved as well as a resolution to approve the issue of Free Attaching Options to all directors who participated in the SPP.

Following shareholder approval, the options were issued on the 26th August 2020. In this instance, an administrative oversight resulted in the late notice of the change of directors’ interest by the Company.

2. What arrangements does VXR have in place under Listing Rule 3.19B with its directors to ensure that it is able to meet its disclosure obligations under Listing Rule 3.19A?

The Company considers that it has the necessary reporting and notification procedures in place to ensure compliance with the disclosure obligations under Listing Rule 3.19A and 3.19B. In addition, the Company has adopted and complies with its Corporate Governance Policy.

The Directors are aware of their obligations under the ASX Listing Rules that require the Company to notify the ASX within 5 business days after the dealing in securities of the Company (either personally or through an associate) which results in a change in the notifiable interest of a Director in the securities of a Company

3. If the current arrangements are inadequate or not being enforced, what additional steps does VXR intend to take to ensure compliance with Listing Rule 3.19B?

The Company considers its current arrangements are adequate for ensuring the timely notification. In light of the administrative oversight described above, all Directors have been reminded of their obligations to promptly inform the Company Secretary of any changes in their registered ownership details or notifiable interest in accordance with ASX Listing Rules and the Company's Corporate Governance Policy.

Yours sincerely



Trevor Hart
Company Secretary



20 October 2020

Reference: 26294

Mr Trevor Hart
Company Secretary
Venturex Resources Limited

By email

Dear Mr Hart

Venturex Resources Limited ('VXR'): Appendix 3Y – Change of Director's Interest Notice Query

ASX refers to the following:

1. VXR's Appendix 3Y lodged on the ASX Market Announcements Platform ('MAP') on 16 October 2020 for Mr Anthony William Kiernan.
2. VXR's Appendix 3Y lodged on the ASX Market Announcements Platform ('MAP') on 16 October 2020 for Mr Darren John Stralow.
3. VXR's Appendix 3Y lodged on the ASX Market Announcements Platform ('MAP') on 16 October 2020 for Mr Anthony Miles Reilly,

(Collectively, the 'Notices').

4. Listing Rule 3.19A which requires an entity to tell ASX the following:

3.19A.1 *'The notifiable interests of a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) at the following times.*

- *On the date that the entity is admitted to the official list.*
- *On the date that a director is appointed.*

The entity must complete Appendix 3X and give it to ASX no more than 5 business days after the entity's admission or a director's appointment.

3.19A.2 *A change to a notifiable interest of a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) including whether the change occurred during a closed period where prior written clearance was required and, if so, whether prior written clearance was provided. The entity must complete Appendix 3Y and give it to ASX no more than 5 business days after the change occurs.*

3.19A.3 *The notifiable interests of a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) at the date that the director ceases to be a director. The entity must complete Appendix 3Z and give it to ASX no more than 5 business days after the director ceases to be a director.'*

5. Listing rule 3.19B which states that:

'An entity must make such arrangements as are necessary with a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) to ensure that the director discloses to the entity all the information required by the entity to give ASX completed Appendices 3X, 3Y and 3Z within the time period allowed by listing rule 3.19.A. The entity must enforce the arrangements with the director.'

The Notice indicates that a change in Messrs Kiernan, Stralow and Reilly's notifiable interests occurred on 26 August 2020. It appears that the Notices should have been lodged with ASX by 2 September 2020. Consequently, VXR may have breached Listing Rules 3.19A and/or 3.19B. It also appears that Messrs Kiernan, Stralow and Reilly may have breached section 205G of the *Corporations Act 2001* (Cth).

Request for Information

Under Listing Rule 18.7, we ask that you answer each of the following questions having regard to Listing Rules 3.19A and 3.19B and *Guidance Note 22: Director Disclosure of Interests and Transactions in Securities - Obligations of Listed Entities*.

1. Please explain why the Notices were lodged late.
2. What arrangements does VXR have in place under Listing Rule 3.19B with its directors to ensure that it is able to meet its disclosure obligations under Listing Rule 3.19A?
3. If the current arrangements are inadequate or not being enforced, what additional steps does VXR intend to take to ensure compliance with Listing Rule 3.19B?

When and where to send your response

This request is made under Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by no later than **12:00 PM AWST Friday, 23 October 2020**. You should note that if the information requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall within the exceptions mentioned in Listing Rule 3.1A, VXR's obligation is to disclose the information 'immediately'. This may require the information to be disclosed before the deadline set out in the previous paragraph and may require VXR to request a trading halt immediately.

Your response should be sent to me by e-mail at ListingsCompliancePerth@asx.com.au. It should not be sent directly to the ASX Market Announcements Office. This is to allow me to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

Trading halt

If you are unable to respond to this letter by the time specified above, you should discuss with us whether it is appropriate to request a trading halt in VXR's securities under Listing Rule 17.1. If you wish a trading halt, you must tell us:

- the reasons for the trading halt;
- how long you want the trading halt to last;
- the event you expect to happen that will end the trading halt;
- that you are not aware of any reason why the trading halt should not be granted; and
- any other information necessary to inform the market about the trading halt, or that we ask for.

We require the request for a trading halt to be in writing. The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted. You can find further information about trading halts in *Guidance Note 16 Trading Halts & Voluntary Suspensions*.

Suspension

If you are unable to respond to this letter by the time specified above, ASX will likely suspend trading in VXR's securities under Listing Rule 17.3.

Listing Rules 3.1 and 3.1A

In responding to this letter, you should have regard to VXR's obligations under Listing Rules 3.1 and 3.1A and also to Guidance Note 8 *Continuous Disclosure*: Listing Rules 3.1 – 3.1B. It should be noted that VXR's obligation to disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

Release of correspondence between ASX and entity

We reserve the right to release a copy of this letter, your reply and any other related correspondence between us to the market under Listing Rule 18.7A.

Questions

If you have any questions in relation to the above, please do not hesitate to contact me.

Yours faithfully

Belinda Giles

Adviser, Listings Compliance (Perth)