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**VENTUREX RESOURCES LIMITED**  
**ABN 28 122 180 205**  
**NOTICE OF ANNUAL GENERAL MEETING**

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**TIME:** 10:00am (WST)  
**DATE:** Friday, 27 November 2020  
**PLACE:** BDO  
38 Station Street  
Subiaco 6008  
Western Australia

*This Notice of Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek professional advice.*

*If you wish to discuss the matters in this Notice of Meeting please call Trevor Hart (Company Secretary), on +61 8 6389 7400.*

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## IMPORTANT INFORMATION

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### TIME AND PLACE OF MEETING AND HOW TO VOTE

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#### Venue

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The Annual General Meeting of the Shareholders of Venturex Resources Limited to which this Notice of Annual General Meeting relates will be held at 10:00am (WST) on 27 November 2020 at:

BDO  
38 Station Street  
Subiaco 6008  
Western Australia

#### Your vote is important

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The business of the Annual General Meeting affects your shareholding and your vote is important.

#### Voting in person and COVID-19

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To vote in person, attend the Annual General Meeting on the date and at the place set out above.

To ensure the safety of all attendees at the Meeting, the Company will ensure the social distancing restrictions and guidelines put in place by the Western Australian Government in response to COVID-19 are observed.

If you do not wish to or are unable to attend the Annual General Meeting, the Company strongly encourages you to lodge a proxy in accordance with the directions below no later than 48 hours prior to the commencement of the Meeting.

#### Voting by proxy

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To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form.

In accordance with section 249L of the Corporations Act, members are advised that:

- each member has a right to appoint a proxy;
- the proxy need not be a member of the Company; and
- a member who is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints 2 proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

Sections 250BB and 250BC of the Corporations Act came into effect on 1 August 2011 and apply to voting by proxy on or after that date. Shareholders and their proxies should be aware of these changes to the Corporations Act, as they will apply to this Annual General Meeting. Broadly, the changes mean that:

- if proxy holders vote, the proxy holder must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chairperson, who must vote the proxies as directed by the Shareholder.

Further details on these changes are set out below.

#### **Proxy vote if appointment specifies way to vote**

Section 250BB(1) of the Corporations Act provides that an appointment of a proxy may specify the way the proxy is to vote on a particular resolution and, **if it does:**

- the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way (i.e. as directed); and
- if the proxy has 2 or more appointments that specify different ways to vote on the resolution – the proxy must not vote on a show of hands; and
- if the proxy is the chair of the meeting at which the resolution is voted on – the proxy must vote on a poll, and must vote that way (i.e. as directed); and
- if the proxy is not the chair – the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (i.e. as directed).

#### **Transfer of non-chair proxy to chair in certain circumstances**

Section 250BC of the Corporations Act provides that if:

- an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the Company's members; and
- the appointed proxy is not the chair of the meeting; and
- at the meeting, a poll is duly demanded on the resolution; and
- either of the following applies:
  - the proxy is not recorded as attending the meeting;
  - the proxy does not vote on the resolution,

the chair of the meeting is taken, before voting on the resolution closes, to have been appointed as the proxy for the purposes of voting on the resolution at the meeting.

#### **Resolutions connected with remuneration of Key Management Personnel**

If the Chairperson is to act as your proxy (whether by appointment or by default) and you have not given directions on how to vote in the voting directions section of the Proxy Form for Resolutions 1 and 4 (inclusive), the Proxy Form expressly directs and authorises the Chairperson to cast your votes "for" the relevant resolution. This express authorisation is included because, without it, the Chairperson would be precluded from casting your votes as these resolutions are connected with the remuneration of Key Management Personnel.

Subject to any voting prohibitions that may apply to the Chairperson in respect of Resolutions 1 and 4 to restrict the Chairperson from voting undirected proxies, the Chairperson intends to vote all undirected proxies in favour of Resolutions 1 and 4.

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## NOTICE OF ANNUAL GENERAL MEETING

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Notice is given that the 2020 Annual General Meeting of Shareholders of Venturex Resources Limited will be held at 10:00am (WST) on Friday, 27 November 2020 at BDO, 38 Station Street, Subiaco, Western Australia.

The Explanatory Statement to this Notice of Meeting provides additional information on matters before the Annual General Meeting. The Explanatory Statement and the Proxy Form are part of this Notice of Meeting.

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Annual General Meeting are those who are registered Shareholders of the Company at 4:00 pm (WST) on 25 November 2020.

Terms and abbreviations used in this Notice of Meeting and Explanatory Statement are defined in the Glossary.

### AGENDA

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#### ORDINARY BUSINESS

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##### Financial Statements and Reports

To receive and consider the annual financial report of the Company for the financial year ended 30 June 2020 together with the declaration of the Directors, the Directors' report, the Remuneration Report and the Auditor's report.

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#### 1. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

To consider and, if thought fit, pass, with or without amendment, the following resolution as a **non-binding resolution**:

*"That, for the purpose of Section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Report as contained in the Company's annual financial report for the financial year ended 30 June 2020."*

**Note:** Section 250R(3) of the Corporations Act provides that the vote on this Resolution 1 is advisory only and does not bind the Directors or the Company.

##### Voting Prohibition Statement:

In accordance with the Corporations Act, a vote on this Resolution must not be cast:

- (a) by or on behalf of a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report, or their Closely Related Parties, regardless of the capacity in which the votes are cast; or
- (b) as a proxy by a person who is a member of the Key Management Personnel at the date of the Annual General Meeting, or their Closely Related Parties,

unless:

- (c) the vote is cast as proxy on behalf of a person entitled to vote on this Resolution, and that vote is cast as specified on the Proxy Form; or
- (d) the vote is cast by the Chairperson as proxy and the Chairperson has been expressly authorised to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

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## 2. RESOLUTION 2 – RE-ELECTION OF ANTHONY KIERNAN AS A DIRECTOR

To consider and, if thought fit, pass, with or without amendment, the following resolution as an **ordinary resolution**:

*“That, pursuant to and in accordance with clause 13.2 of the Constitution, ASX Listing Rule 14.4 and for all other purposes, Mr Anthony Kiernan, Chairman, retires by rotation, and being eligible, is re-elected as a Director.”*

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## 3. RESOLUTION 3 – RATIFICATION OF ISSUE OF ADDITIONAL NEW OPTIONS

To consider and, if thought fit, pass, with or without amendment, the following resolution as an **ordinary resolution**:

*“That, pursuant to and in accordance with ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 4,964,935 Additional New Options to sophisticated and professional investors on the terms set out in the Explanatory Statement.”*

### **Voting Exclusion**

In accordance with ASX Listing Rule 7.5, the Company will disregard any votes cast in favour of this Resolution by or on behalf of any person who participated in the issue or an associate of that person.

However, the Company will not disregard a vote cast in favour of this Resolution if:

- (a) it is cast by a person as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way;
- (b) it is cast by the Chairperson as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the Chairperson to vote on the Resolution as the Chairperson decides; or
- (c) it is cast by a holder acting solely in nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided:
  - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting on this Resolution; and
  - (ii) the holder votes on this Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

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## 4. RESOLUTION 4 – ISSUE OF PERFORMANCE RIGHTS TO ANTHONY REILLY

To consider and, if thought fit, pass, with or without amendment, the following resolution as an **ordinary resolution**:

*“That, pursuant to and in accordance with Listing Rule 10.14 and for all other purposes, Shareholders approve the issue of Performance Rights to Anthony Reilly under the Plan, as set out in the Explanatory Memorandum.”*

### **Voting Exclusion**

In accordance with ASX Listing Rule 10.14, the Company will disregard any votes cast in favour of this Resolution by or on behalf of any Director who is eligible to participate in the Plan or their Associates.

However, the Company will not disregard a vote cast in favour of this Resolution if:

- (a) it is cast by a person as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way;

- (b) it is cast by the Chairperson as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the Chairperson to vote on the Resolution as the Chairperson decides; or
- (c) it is cast by a holder acting solely in nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided:
  - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting on this Resolution; and
  - (ii) the holder votes on this Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

### **Voting Prohibition**

In accordance with the Corporations Act, a vote on this Resolution must not be cast by a person appointed as a proxy where that person is either a member of the Key Management Personnel or a Closely Related Party of such member.

However, a person (voter) described above may cast a vote on this Resolution as a proxy if:

- (a) the vote is cast as proxy on behalf of a person entitled to vote on this Resolution, and that vote is cast as specified on the Proxy Form; or
- (b) the vote is cast by the Chairperson as proxy and the Chairperson has been expressly authorised to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

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## **5. RESOLUTION 5 – APPROVAL OF ADDITIONAL 10% PLACEMENT CAPACITY**

To consider and, if thought fit, to pass the following resolution as a **special resolution**:

*"That, pursuant to and in accordance with Listing Rule 7.1A and for all other purposes, approval is given for the issue of Equity Securities totalling up to 10% of the issued capital of the Company at the time of issue, calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and on the terms and conditions set out in the Explanatory Statement."*

### **Voting Exclusion**

The Company will disregard any votes cast in favour of this Resolution by or on behalf of a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person (or those persons).

However, the Company will not disregard a vote cast in favour of this Resolution if:

- (a) it is cast by a person as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way;
- (b) it is cast by the Chairperson as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the Chairperson to vote on the Resolution as the Chairperson decides; or
- (c) it is cast by a holder acting solely in nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided:
  - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting on this Resolution; and
  - (ii) the holder votes on this Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

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DATED: 23 OCTOBER 2020

BY ORDER OF THE BOARD

A handwritten signature in blue ink, appearing to read 'Trevor Hart', with a large, stylized flourish at the end.

TREVOR HART  
Company Secretary

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## EXPLANATORY STATEMENT

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This Explanatory Statement has been prepared for the information of the Shareholders of the Company in connection with the business to be conducted at the Annual General Meeting to be held at 10:00 am (WST) on Friday, 27 November 2020 at BDO, 38 Station Street Subiaco, Western Australia.

The purpose of this Explanatory Statement is to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions in the Notice of Meeting.

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## FINANCIAL STATEMENTS AND REPORTS

In accordance with the Constitution, the business of the Annual General Meeting will include receipt and consideration of the annual financial report of the Company for the financial year ended 30 June 2020 together with the declaration of the Directors, the Directors' report, the Remuneration Report and the Auditor's report.

The Company will not provide a hard copy of the Company's annual financial report to Shareholders unless specifically requested to do so. Shareholders may view the Company's annual financial report online at [www.venturexresources.com](http://www.venturexresources.com).

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### 1. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

#### 1.1 General

The Corporations Act requires that a resolution that the Remuneration Report be adopted must be put to the Shareholders at a listed company's annual general meeting. However, such a resolution is advisory only and does not bind the Directors or the Company.

The Remuneration Report sets out the Company's remuneration arrangements for the Directors and senior management of the Company. The Remuneration Report is part of the Directors' report contained in the annual financial report of the Company for the financial year ending 30 June 2020.

The Chair of the meeting must allow a reasonable opportunity for Shareholders to ask questions about or make comments on the remuneration report at the Annual General Meeting.

#### 1.2 Voting Consequences

A company is required to put to its Shareholders a resolution proposing the calling of another meeting of Shareholders to consider the appointment of directors of the Company (**Spill Resolution**) if, at consecutive annual general meetings, at least 25% of the votes cast on a remuneration report resolution are voted against adoption of the Remuneration Report and at the first of those annual general meetings a Spill Resolution was not put to the vote. If required, the Spill Resolution must be put to vote at the second of those annual general meetings.

If more than 50% of Shareholders vote in favour of the Spill Resolution, the Company must convene a Shareholder meeting (**Spill Meeting**) within 90 days of the second annual general meeting.

All of the Directors who were in office when the Directors' report (as included in the Company's annual financial report for the previous financial year) was approved, other than the Managing Director of the Company, will cease to hold office immediately before the end of the Spill Meeting but may stand for re-election at the Spill Meeting.

Following the Spill Meeting those persons whose election or re-election as Directors is approved will be the Directors of the Company.

#### 1.3 Previous Voting Results

At the Company's previous annual general meeting the votes cast against the previous remuneration report considered at that annual general meeting were less than 25%. Accordingly, the Spill Resolution is not relevant for this Annual General Meeting.

## 1.4 Proxy Voting Restrictions

Shareholders appointing a proxy for this Resolution should note the following:

Proxy	Directions Given	No Directions Given
Key Management Personnel <sup>1</sup>	Vote as directed	Unable to vote <sup>3</sup>
Chairperson <sup>2</sup>	Vote as directed	Able to vote at discretion of Proxy <sup>4</sup>
Other	Vote as directed	Able to vote at discretion of Proxy

### Notes:

- <sup>1</sup> Refers to Key Management Personnel (other than the Chairperson) whose remuneration details are included in the Remuneration Report, or a Closely Related Party of such a member.
- <sup>2</sup> Refers to the Chairperson (where he/she is also a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report), or a Closely Related Party of such a member).
- <sup>3</sup> Undirected proxies granted to these persons will not be voted and will not be counted in calculating the required majority if a poll is called on this Resolution.
- <sup>4</sup> The Proxy Form notes it is the Chairperson's intention to vote all undirected proxies in favour of all Resolutions.

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## 2. RESOLUTION 2 – RE-ELECTION OF ANTHONY KIERNAN AS A DIRECTOR

### 2.1 General

ASX Listing Rule 14.4 provides that, other than a managing director, a director of an entity must not hold office (without re-election) past the third AGM following the Director's appointment or 3 years, whichever is the longer. However, where there is more than one managing director, only one is entitled not to be subject to re-election.

The Company currently has 2 Directors (excluding the Executive Director, Anthony Reilly) and accordingly 1 must retire.

Mr Kiernan, being the Director longest in office since his last re-election, retires by rotation and seeks re-election.

Resolution 2 seeks the approval of Shareholders to re-elect Mr Kiernan as a Director of the Company. Resolution 2 is an ordinary resolution. The Chairperson intends to exercise all available proxies in favour of Resolution 2.

### 2.2 Background and experience

Mr Kiernan is a former solicitor with extensive experience gained over 35 years in the management and operation of listed public companies. As both a lawyer and general consultant, he has practiced and advised extensively in the fields of resources, media and information technology. He is Chairman of Pilbara Minerals Limited and Saracen Mineral Holdings Limited, both listed on the ASX.

### 2.3 Independence

The Board has considered Mr Kiernan's independence and considers that he is an independent Director.

### 2.4 Recommendation

The Directors (except for Mr Kiernan) support the re-election of Mr Kiernan and recommend that Shareholders vote in favour of Resolution 2.

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### 3. RESOLUTION 3 – RATIFICATION OF ISSUE OF ADDITIONAL NEW OPTIONS

#### 3.1 General

On 7 August 2020, at a general meeting of the Company, Shareholders approved the issue of 44,527,272 New Options to participants in a placement and share purchase plan conducted by the Company (as announced to ASX on 10 June 2020).

Due to an oversubscription of the share purchase plan, the Company issued a total of 49,492,207 New Options on 26 August 2020, with 4,964,935 of those New Options (**Additional New Options**) being issued utilising the Company's placement capacity under ASX Listing Rule 7.1 (the **Additional New Options Issue**).

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of Equity Securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary securities it had on issue at the start of that period.

The Additional New Options Issue did not fall within the exceptions to ASX Listing Rule 7.1, and as it has not yet been approved by Shareholders, it effectively uses up part of the 15% limit in ASX Listing Rule 7.1, reducing the Company's capacity to issue further Equity Securities without Shareholder approval under ASX Listing Rule 7.1 for the 12 month period from 26 August 2020.

ASX Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of Equity Securities after it has been made or agreed to be made. If the shareholders subsequently approve the issue, the issue is taken to have been approved under ASX Listing Rule 7.1 and so does not reduce the company's capacity to issue further Equity Securities without shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional Equity Securities into the future without having to obtain Shareholder approval for such issues under ASX Listing Rule 7.4.

To that end, Resolution 3 seeks Shareholder approval to the Additional New Options Issue under and for the purposes of ASX Listing Rule 7.4.

If Resolution 3 is passed, the Additional New Options Issue will be excluded in calculating the Company's placement capacity limited under ASX Listing Rules 7.1 and 7.1A, effectively increasing the number of Equity Securities the Company can issue without Shareholder approval over the 12 month period from 26 August 2020.

If Resolution 3 is not passed, the Additional New Options Issue will be included in calculating the Company's placement capacity limited under ASX Listing Rules 7.1 and 7.1A, effectively decreasing the number of Equity Securities the Company can issue without Shareholder approval over the 12 month period from 26 August 2020.

Resolution 3 is an ordinary resolution. The Chairperson intends to exercise all available proxies in favour of Resolution 3.

#### 3.2 Information required by ASX Listing Rule 7.5

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to the August Placement:

- (a) the Additional New Options were issued to participants in the share purchase plan announced to ASX on 10 June 2020 and offered under the documentation released to ASX on 22 June 2020;
- (b) 4,964,935 Additional New Options were issued;
- (c) the material terms of the New Options are set out in **Annexure A**;
- (d) the Additional New Options were issued on 26 August 2020;
- (e) the Additional New Options were issued for nil consideration and have an exercise price of \$0.10c;

- (f) the purpose of the offer of New Options was to incentivise participation in the capital raising announced to ASX on 10 June 2020 and no funds were raised by the issue of New Options. Funds raised on exercise of the Additional New Options will be used for general working capital purposes; and
- (g) a voting exclusion statement is included with Resolution 3.

#### **4. RESOLUTION 4 – ISSUE OF PERFORMANCE RIGHTS TO ANTHONY REILLY**

##### **4.1 General**

The Company is proposing to issue Performance Rights to Mr Anthony Reilly under the Plan.

ASX Listing Rule 10.14 provides that a listed company must not permit any of the following persons to acquire Equity Securities under an employee incentive scheme:

- (a) a director of the company;
- (b) an associate of a director of the company; or
- (c) a person whose relationship with the company or person referred to in ASX Listing Rule 10.14.1 or 10.14.2 is such that, in ASX's opinion, the acquisition should be approved by the company's shareholders;
- (d) unless it obtains the approval of its shareholders.

The proposed issue of Performance Rights to Mr Anthony Reilly under the Plan falls within ASX Listing Rule 10.14.1 above and therefore requires the approval of Shareholders under ASX Listing Rule 10.14.

Resolution 4 seeks the required Shareholder approval for the proposed issue of Performance Rights to Mr Anthony Reilly under and for the purposes of ASX Listing Rule 10.14.

If Resolution 4 is passed, the Company will be able to proceed with the issue of Performance Rights to Mr Anthony Reilly.

If Resolution 4 is not passed, the Company will be unable to proceed with the issue of Performance Rights to Mr Anthony Reilly and may need to re-negotiate Mr Anthony Reilly's remuneration package to ensure Mr Anthony Reilly is appropriately remunerated for his role as Executive Director of the Company.

The actual number of Performance Rights proposed to be granted to Mr Reilly is 4,000,000.

Each Performance Right is a right to acquire one Share in the Company (or receive an equivalent cash amount if determined by the Board) upon vesting, subject to the achievement of the performance conditions set out below.

Performance Rights do not carry any dividend or voting rights and are non-transferable, except in limited circumstances or with the consent of the Board.

If Shareholder approval is obtained, the Performance Rights will be granted to Mr Reilly as soon as practicable after this Meeting.

The Performance Rights to be issued to Mr Reilly are subject to the following vesting conditions:

<b>Allocation #</b>	<b>No's of PR's</b>	<b>Vesting Conditions</b>	<b>Expiry Dates</b>
<b>Allocation 1</b>	800,000	Sale or JV of Whim Creek	2 Years
<b>Allocation 2</b>	1,600,000	Material Project or Corporate Transaction	2 Years

<b>Allocation 3</b>	800,000	Sulphur Springs Resource Increase	2 Years
<b>Allocation 4</b>	800,000	Final Investment Decision Sulphur Springs	2 Years

Vesting Conditions:

Allocation 1 – The Company announcing to ASX that all of the conditions precedent to the Earnin and Joint Venture Agreement with Aurora Minerals Limited announced to ASX on 21 July 2020 (**Whim Creek Agreement**) have been satisfied and completion of the Whim Creek Agreement has occurred.

Allocation 2 – A material transaction at the corporate or project level being announced to ASX, with a material transaction being defined as a transaction being equal or greater than 25% of the market capitalisation of Venturex Resources Limited (as calculated utilising the 30 day VWAP in the 30 consecutive trading days prior to the announcement of the material transaction), and the ASX announcement confirming that the material transaction is binding or unconditional.

Allocation 3 – Exploration success at the Sulphur Springs project resulting in a 1.5Mt increase in inferred resources of copper and/or zinc at minimum cut-off grade, being 0.4% Cu, or Cu less than 0.4% with more than 2% Zn (cut-off grade applied in ASX release dated 21 March 2018) to the Sulphur Springs Project, including additions to the Sulphur Springs Deeps.

Allocation 4 – Board approval of a Final Investment Decision to develop the Sulphur Springs Copper Zinc Project and the release of an ASX Announcement confirming the Final Investment Decision.

Alternative Vesting Conditions:

1. In the event of a change of control at the head entity (Venturex Resources Limited), the Board will have the discretion to fully vest part or all of the unvested performance rights.
2. In the event of a work-related fatality at the Company's Sulphur Springs Project, 20% of all unvested performance rights will automatically expire.

Resolution 4 is an ordinary resolution.

The Chairperson intends to exercise all available proxies in favour of Resolution 4.

#### **4.2 Section 208 of Corporations Act**

In accordance with section 208 of the Corporations Act, to give a financial benefit to a related party, the Company must obtain Shareholder approval unless the giving of the financial benefit falls within an exception in sections 210 to 216 of the Corporations Act.

Mr Reilly is a Director and therefore a related party of the Company. The issue of the Performance Rights constitutes giving a financial benefit for the purposes of section 208 of the Corporations Act.

The Board has formed the view that Shareholder approval under section 208 of the Corporations Act is not required for the proposed issue of the Performance Rights to Mr Reilly, as the Performance Rights are considered to be reasonable remuneration for the purposes of the exception in section 211 of the Corporations Act. However, Shareholder approval is sought under Listing Rule 10.14.

#### **4.3 Listing Rule 7.1**

Listing Rule 7.1 provides that, subject to certain exceptions, a listed company may not issue or agree to issue equity securities in any 12 month period that exceed 15% of the number of securities the company has on issue, except with the prior approval of

shareholders of the company in a general meeting of the terms and conditions of the proposed issue.

Listing Rule 7.2, exception 14, provides that Listing Rule 7.1 does not apply to an issue of performance rights under a Listing Rule 10.14.

Pursuant to Listing Rule 7.2, exception 14, the effect of passing Resolution 4 will be to allow the Company to issue the Performance Rights to Mr Anthony Reilly (and/or his nominees) without using up the Company's 15% placement capacity under Listing Rule 7.1.

#### **4.4 Specific Information required by Listing Rule 10.15**

In accordance with Listing Rule 10.15, information must be provided to Shareholders for the purposes of obtaining Shareholder approval as follows:

- (a) The Performance Rights will be granted to Mr Anthony Reilly.
- (b) Mr Anthony Reilly falls into the category described in ASX Listing Rule 10.14.1 as he is a Director of the Company.
- (c) The actual number of Performance Rights proposed to be granted to Mr Anthony Reilly is 4,000,000.
- (d) Mr Anthony Reilly's current remuneration package consists of:
  - (i) Mr Reilly's fixed remuneration is A\$240,000 (inclusive of Superannuation); and
  - (ii) the proposed issue of Performance Rights, being the subject of this Resolution, which the Company considers have a current value of [A\$400,000]<sup>1</sup>.
- (e) Nil Performance Rights have previously been issued to Mr Anthony Reilly under the Plan and they were issued for nil consideration.
- (f) the Performance Rights are not fully paid ordinary securities and as such the following information is provided in accordance with ASX Listing Rule 10.15.6:
  - (i) each Performance Right is a right to acquire one Share in the Company (or receive an equivalent cash amount if determined by the Board) upon vesting, subject to the achievement of the performance conditions set out in section 4.1 above. Performance Rights do not carry any dividend or voting rights and are non-transferable, except in limited circumstances or with the consent of the Board. A summary of the key terms of the Plan is attached to this Notice at **Annexure B**;
  - (ii) the Company is proposing to grant Performance Rights to Mr Anthony Reilly because providing a portion of Mr Reilly's remuneration in Performance Rights aligns the interests of Mr Reilly with the interests of Shareholders; and
  - (iii) the Company considers that each Performance Right has a value of \$0.100<sup>1</sup>.
- (g) If Shareholder approval under this Resolution 4 is obtained, the Performance Rights will be granted to Mr Reilly as soon as practicable after this Meeting and in any event no later than 3 years after the date of the Meeting.
- (h) The Performance Rights will be issued for nil consideration and the exercise price of the Performance Rights will be nil consideration.
- (i) A summary of the key terms of the Plan is attached to this Notice at **Annexure B**.
- (j) No loan will be made to Mr Anthony Reilly in relation to the acquisition of Performance Rights or Shares under the Plan.
- (k) Details of any securities issued under the Plan will be published in each annual report of the Company relating to a period in which securities have been issued

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<sup>1</sup> Value calculated on 13 October 2020 using the Black-Scholes option pricing model.

under the Plan, with a statement that approval for the issue of securities was obtained under Listing Rule 10.14.

- (l) Any additional persons (to whom Listing Rule 10.14 applies) who become entitled to participate in the Plan after approval of this Resolution 4 and who are not named in this Notice will not participate until approval is obtained under Listing Rule 10.14.
- (m) A voting exclusion statement is included in this Notice for Resolution 4.

#### **4.5 Director Recommendation**

The Board (excluding Mr Anthony Reilly) recommends that Shareholders vote in favour of Resolution 4.

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## **5. RESOLUTION 5 – APPROVAL OF 10% PLACEMENT CAPACITY**

### **5.1 General**

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of Equity Securities that a listed entity can issue without Shareholder approval over any 12 month period to 15% of the fully paid ordinary securities it had on issue at the start of that period.

Under ASX Listing Rule 7.1A, however, an 'eligible entity' can seek approval from its shareholders, by way of a special resolution passed at its annual general meeting, to increase this 15% limit (by an extra 10%) to 25%.

An 'eligible entity' means an entity which is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300 million or less. The Company is an eligible entity for these purposes as it is not included in the S&P/ASX 300 Index and has a current market capitalisation of \$38,274,604.

Resolution 5 seeks Shareholder approval by way of a special resolution for the Company to have the additional 10% capacity provided for in ASX Listing Rule 7.1A to issue Equity Securities without Shareholder approval (**10% Placement Capacity**).

If Resolution 5 is passed, the Company will be able to issue Equity Securities up to the combined 25% limit in ASX Listing Rules 7.1 and 7.1A without further Shareholder approval.

If Resolution 5 is not passed, the Company will be unable to access the 10% Placement Capacity and will remain subject to the 15% limit on issuing Equity Securities without Shareholder approval set out in ASX Listing Rule 7.1.

Resolution 5 is a special resolution. Accordingly, at least 75% of votes cast by Shareholders present and eligible to vote at the Meeting must be in favour of Resolution 5 for it to be passed. The Chairperson intends to exercise all available proxies in favour of Resolution 5.

### **5.2 Technical information required by ASX Listing Rule 7.1A**

Pursuant to and in accordance with ASX Listing Rule 7.3A, the information below is provided in relation to this Resolution 5:

- (a) Period of 7.1A mandate

If Resolution 5 is passed, the Company will be able to utilise the additional 10% Placement Capacity from the date of the Annual General Meeting until the first to occur of the following:

- (i) the date that is 12 months after the date of the Annual General Meeting, being 27 November 2021;
- (ii) the time and date of the Company's next annual general meeting; or
- (iii) the time and date of any approval by Shareholders of a transaction under ASX Listing Rules 11.1.2 (a significant change to the nature or scale of the Company's activities) or 11.2 (disposal of the Company's main undertaking).

(b) Minimum Price

The minimum price at which the Equity Securities may be issued is 75% of the volume weighted average price of Equity Securities in that class, calculated over the 15 ASX trading days on which trades in that class were recorded immediately before:

- (i) the date on which the price at which the Equity Securities are to be issued is agreed; or
- (ii) if the Equity Securities are not issued within 10 ASX trading days of the date in paragraph 5.2(b)(i), the date on which the Equity Securities are issued.

(c) Purposes of funds raised

The Company may issue Equity Securities under the 10% Placement Capacity for cash consideration in which case the Company intends to use funds raised for [the acquisition of new resources, assets and investments (including expenses associated with such an acquisition), continued exploration expenditure on the Company's current assets, including the infill drilling program and permitting approvals for the pre-development activities for the Sulphur Springs Copper-Zinc Project and ongoing project administration, general working capital etc].

(d) Risk of Voting Dilution

Any issue of Equity Securities under the 10% Placement Capacity may result in the economic and voting dilution of the interests of Shareholders who do not receive any Shares under the issue; and there is a risk that:

- (i) the market price for Equity Securities in that class may be significantly lower on the issue date than on the date that this Resolution is approved; and
- (ii) the Equity Securities may be issued at a price that is a discount to the market price for those Equity Securities on the issue date.

If Resolution 5 is approved by Shareholders and the Company issues the maximum number of Equity Securities available under the 10% Placement Capacity, the economic and voting dilution of existing Shares would be as shown in the table below.

The table below shows the dilution of existing Shareholders calculated in accordance with the formula outlined in ASX Listing Rule 7.1A(2), on the basis of the closing market price of Shares as at 22 October 2020 and the current number of Equity Securities on issue as at the date of this Notice.

The table also shows the voting dilution impact where the number of Shares on issue (Variable A in the formula) changes and the economic dilution where there are changes in the issue price of Shares issued under the 10% Placement Capacity.

Number of Shares on Issue (Variable 'A' in ASX Listing Rule 7.1A2)	Dilution			
	Issue Price (per Share)	\$0.05 50% decrease in Issue Price	\$0.10 Issue Price	\$0.20 100% increase in Issue Price
382,746,043 (Current Variable A)	Shares issued - 10% voting dilution	38,274,604 Shares	38,274,604 Shares	38,274,604 Shares
	Funds raised	\$1,913,730	\$3,827,460	\$7,654,921
574,119,065 (50% increase in Variable A)	Shares issued - 10% voting dilution	57,411,906 Shares	57,411,906 Shares	57,411,906 Shares
	Funds raised	\$2,870,595	\$5,741,191	\$11,482,381

Number of Shares on Issue (Variable 'A' in ASX Listing Rule 7.1A2)	Dilution			
	Issue Price (per Share)	\$0.05 50% decrease in Issue Price	\$0.10 Issue Price	\$0.20 100% increase in Issue Price
765,492,086 (100% increase in Variable A)	Shares issued - 10% voting dilution	76,549,209 Shares	76,549,209 Shares	76,549,209 Shares
	Funds raised	\$3,827,460	\$7,654,921	\$15,309,842

The number of Shares on issue (Variable A in the formula) could increase as a result of the issue of Shares that do not require Shareholder approval (such as under a pro-rata rights issue or scrip issued under a takeover offer) or that are issued with Shareholder approval under Listing Rule 7.1.

**The table above uses the following assumptions:**

1. There are currently 382,746,043 Shares on issue comprising the existing Shares as at the date of this Notice of Meeting.
2. The issue price set out above is the closing price of the Shares on the ASX on 22 October 2020.
3. The Company issues the maximum possible number of Equity Securities under the 10% Placement Capacity.
4. The Company has not issued any Equity Securities in the 12 months prior to the Meeting that were not issued under an exception in ASX Listing Rule 7.2 or with approval under ASX Listing Rule 7.1.
5. The issue of Equity Securities under the 10% Placement Capacity consists only of Shares. It is assumed that no Options are exercised into Shares before the date of issue of the Equity Securities.
6. The calculations above do not show the dilution that any one particular Shareholder will be subject to. All Shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances.
7. This table does not set out any dilution pursuant to approvals under ASX Listing Rule 7.1.
8. The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.
9. The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% Placement Capacity, based on that Shareholder's holding at the date of the Meeting.

(e) Allocation policy under the 10% Placement Capacity

The Company's allocation policy for the issue of Equity Securities under the 10% Placement Capacity will be dependent on the prevailing market conditions at the time of any proposed placement(s).

The recipients of the Equity Securities to be issued under the 10% Placement Capacity have not yet been determined and as at the date of this Notice there are no proposals for the Company to issue Equity Securities. However, the recipients of Equity Securities could consist of current Shareholders or new investors (or both), none of whom will be related parties of the Company.

The Company will determine the recipients at the time of the issue under the 10% Placement Capacity, having regard to the following factors:

- (i) the purpose of the issue;
- (ii) alternative methods for raising funds available to the Company at that time, including, but not limited to, an entitlement issue or other offer where existing Shareholders may participate;
- (iii) the effect of the issue of the Equity Securities on the control of the Company;
- (iv) the circumstances of the Company, including, but not limited to, the financial position and solvency of the Company;

- (v) prevailing market conditions; and
- (vi) advice from corporate, financial and broking advisers (if applicable).

Further, if the Company is successful in acquiring new resources, assets or investments, it is likely that the recipients under the 10% Placement Capacity will be vendors of the new resources, assets or investments, noting that any shares issued under the Company's 10% Placement Capacity will only be issued for cash consideration in accordance with ASX Listing Rule 7.1A.3.

Previous approval under ASX Listing Rule 7.1A

The Company previously obtained approval from its Shareholders pursuant to ASX Listing Rule 7.1A at its annual general meeting held on 29 November 2019 (**Previous Approval**).

During the 12-month period preceding the date of the Meeting, being on and from 29 November 2019, the Company issued a total of 28,312,800 Equity Securities under ASX Listing Rule 7.1A.2. Details of the Equity Securities issued under ASX Listing Rule 7.1A.2 in the 12 months preceding the Meeting are set out in **Annexure C**.

- (f) Compliance with ASX Listing Rule 7.1A.4

When the Company issues Equity Securities pursuant to the 10% Placement Capacity, it must:

- (i) state in its announcement of the proposed issue under ASX Listing Rule 3.10.3 or in its application for quotation of the Equity Securities under ASX Listing Rule 2.7 that the Equity Securities are being issued under ASX Listing Rule 7.1A; and
- (ii) give to ASX immediately after the issue a list of names of the recipients of the Equity Securities and the number of Equity Securities issued to each (not for release to the market), in accordance with Listing Rule 7.1A.4.

### 5.3 Voting Exclusion

A voting exclusion statement is included in this Notice. As at the date of this Notice, the Company has not invited any existing Shareholder to participate in an issue of Equity Securities under ASX Listing Rule 7.1A. Therefore, no existing Shareholders will be excluded from voting on Resolution 5.

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## 6. ENQUIRIES

Shareholders may contact the Company Secretary, Trevor Hart on +61 8 6389 7400 or at [admin@venturexresources.com](mailto:admin@venturexresources.com) if they have any queries in respect of the matters set out in these documents.

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## GLOSSARY

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**\$** means Australian dollars, being the lawful currency of Australia.

**10% Placement Capacity** has the meaning given in section 5 of the Explanatory Memorandum.

**Additional New Options** means the 4,964,935 additional New Options issued by the Company due to an oversubscription of the share purchase plan on 26 August 2020.

**Additional New Options Issue** means the issue of the Additional New Options on 26 August 2020.

**Annual General Meeting** or **Meeting** means the meeting convened by the Notice of Meeting.

**ASIC** means the Australian Securities and Investments Commission.

**Associate** has the meaning given in section 9 of the Corporations Act.

**ASX** means ASX Limited.

**ASX Listing Rules** or **Listing Rules** means the Listing Rules of ASX.

**Board** means the current Board of Directors of the Company.

**Business Day** means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, and any other day that ASX declares is not a business day.

**Chairperson** means the person appointed to chair the Annual General Meeting.

**Closely Related Party** of a Member of the Key Management Personnel means:

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependent of the member or of the member's spouse;
- (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity;
- (e) a company the member controls; or
- (f) a person prescribed by the Corporations Regulations 2001 (Cth) for the purposes of the definition of 'closely related party' in section 9 of the Corporations Act.

**Company** means Venturex Resources Limited (ABN 28 122 180 205).

**Constitution** means the Company's constitution.

**Corporations Act** means the *Corporations Act 2001* (Cth).

**Directors** means the current directors of the Company.

**Eligible Entity** means an entity that, at the date of the relevant general meeting:

- (a) is not included in the S&P/ASX 300 Index; and
- (b) has a maximum market capitalisation (excluding restricted securities and securities quoted on a deferred settlement basis) of \$300,000,000.

**Equity Securities** includes a Share, a right to a Share or Option, an Option, a convertible security and any security that ASX decides to classify as an Equity Security.

**Explanatory Statement** means the explanatory statement accompanying the Notice of Meeting.

**Key Management Personnel** has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.

**New Options** means the free attaching unlisted new Options issued by the Company pursuant to the capital raising announced to ASX on 10 June 2020 under the 'Options Prospectus' dated 11 August 2020.

**Notice of Meeting** or **Notice of Annual General Meeting** means this notice of annual general meeting including the Explanatory Statement.

**Ordinary Securities** has the meaning set out in the ASX Listing Rules.

**Option** means an option to acquire a Share.

**Performance Right** means a performance right that is issued pursuant to the Plan.

**Plan** means the employee incentive scheme titled 'Venturex Resources Limited – Performance Rights Plan' adopted on 30 November 2018 at the Company's 2018 annual general meeting.

**Proxy Form** means the proxy form accompanying the Notice of Meeting.

**Remuneration Report** means the remuneration report set out in the Directors' report section of the Company's annual financial report for the year ended 30 June 2020.

**Resolutions** means the resolutions set out in the Notice of Meeting, or any one of them, as the context requires.

**Share** means a fully paid ordinary share in the capital of the Company.

**Shareholder** means a holder of a Share.

**WST** means Western Standard Time as observed in Perth, Western Australia.

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## ANNEXURE A – TERMS OF NEW OPTIONS

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### 1. TERMS OF NEW OPTIONS

**(a) Entitlement**

One New Option entitles the holder to subscribe for one Share upon exercise of the New Option.

**(b) Exercise Price**

Subject to paragraph (j) below, the amount payable upon exercise of each New Option will be \$0.10 (**Exercise Price**).

**(c) Expiry Date**

Each New Option will expire at 5:00 pm (WST) on 15 December 2021 (**Expiry Date**). A New Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

**(d) Exercise Period**

The New Options are exercisable at any time on or prior to the Expiry Date (**Exercise Period**).

**(e) Notice of exercise**

The New Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the New Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each New Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

**(f) Exercise Date**

A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each New Option being exercised in cleared funds (**Exercise Date**).

**(g) Timing of issue of Shares**

Within 15 Business Days after the Exercise Date, the Company will:

- (i) allot and issue the number of Shares required under these terms and conditions in respect of the number of New Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;
- (ii) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and
- (iii) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the New Options.

If a notice delivered under (g)(ii) above is ineffective for any reason, to ensure that an offer for the sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

**(h) Shares issued on exercise**

Shares issued on exercise of the New Options rank equally with the then issued shares of the Company.

**(i) Quotation of Shares issued on exercise**

If admitted to the official list of ASX at the time, application will be made by the Company to ASX for quotation of the Shares issued upon the exercise of the New Options.

**(j) Reconstruction of capital**

If at any time the issued capital of the Company is reconstructed, all rights of a holder of New Options are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.

**(k) Participation in New Issues**

There are no participation rights or entitlements inherent in the New Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the New Options without exercising the New Options.

**(l) Change in exercise price**

A New Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the New Option can be exercised.

**(m) Unquoted**

The Company will not apply for quotation of the New Options on ASX.

**(n) Transferability of the New Options**

The New Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.

**1. KEY TERMS OF THE PLAN**

- (a) The Board may, from time to time, in its absolute discretion, make a written offer (**Offer**) to any of the following:
- (i) a Director (whether executive or non-executive) of any member of the Venturex group (**Group Company**);
  - (ii) a full or part time employee of any Group Company;
  - (iii) a casual employee or contractor of a Group Company to the extent permitted by ASIC Class Order 14/1000 as amended or replaced; or
  - (iv) a prospective participant, being a person to whom the Offer is made but who can only accept the Offer if an arrangement has been entered into that will result in the person becoming an Eligible Participant under clauses (i), (ii) or (iii) above,
- (Eligible Participants).**
- (b) Under the Plan the Board may grant Performance Rights to Eligible Participants with effect from the date determined by the Board, upon the terms set out in the Plan and upon such additional terms and vesting conditions as the Board determines.
- (c) The Board will advise each Eligible Participant of the following minimum information regarding the Performance Rights:
- (i) the maximum number of Performance Rights that the Eligible Participant may apply for, or the formula for determining the number of Performance Rights that may be applied for;
  - (ii) the maximum number of Shares that the Eligible Participant is entitled to be issued on the exercise of each Performance Right or the formula for determining the maximum number of Shares;
  - (iii) any applicable vesting conditions;
  - (iv) when unvested Performance Rights will expire (**Expiry Date**);
  - (v) the date by which an offer must be accepted (**Closing Date**); and
  - (vi) any other information required by law or the ASX Listing Rules or considered by the Board to be relevant to the Performance Rights or the Shares to be issued on exercise of the Performance Rights.
- (d) Subject to clause (h), a Performance Right granted under the Plan will not vest and be exercisable unless the vesting conditions (if any) have been satisfied and the Board has notified the Eligible Participant of that fact.
- (e) The Board must notify an Eligible Participant in writing within 10 Business Days of becoming aware that any vesting conditions attaching to a Performance Right have been satisfied.
- (f) Subject to the Corporations Act, the ASX Listing Rules and the Plan, the Company must issue to the Participant or his or her personal representative (as the case may be) the number of Shares the Participant is entitled to be issued in respect of vested Performance Rights that are exercised, within 10 business days of the Performance Rights being exercised.
- (g) A Performance Right will lapse upon the earlier to occur of:
- (i) an unauthorised dealing in, or hedging of, the Performance Right occurring, as governed by the Plan;
  - (ii) a vesting condition in relation to the Performance Rights is not satisfied by the due date, or becomes incapable of satisfaction, as determined by the Board in its absolute discretion, unless the Board exercises its discretion to vest the Performance Right in accordance with the Plan;
  - (iii) a vested Performance Right is not exercised within the time limit specified in the Plan;

- (iv) an Eligible Participant (or, where the participant is a nominee of the Eligible Participant, that Eligible Participant) ceases to be an Eligible Participant, unless the Board exercises its discretion to vest the Performance Right in accordance with the Plan;
  - (v) the Board deems that a Performance Right lapses due to fraud, dishonesty or other improper behaviour of the holder/Eligible Participant in accordance with the Plan;
  - (vi) the Company undergoes a change of control or a winding up resolution or order is made, and the Board does not exercise its discretion to vest the Performance Right in accordance with the Plan;
  - (vii) the Expiry Date of the Performance Right; and
  - (viii) the seven (7) year anniversary of the date of grant of the Performance Rights.
- (h) The Board may, in its absolute discretion, by written notice to a participant, resolve to waive any of the vesting conditions applying to the Performance Rights due to:
- (i) an Eligible Participant (or, where the participant is a nominee of the Eligible Participant, that Eligible Participant) ceasing to be an Eligible Participant as a result of:
    - (A) death or total or permanent disability; or
    - (B) retirement or redundancy;
  - (ii) an Eligible Participant (or, where the participant is a nominee of the Eligible Participant, that Eligible Participant) suffering severe financial hardship;
  - (iii) the terminal illness of the participant (or Eligible Participant, as applicable) or of an immediate family member of the participant (or Eligible Participant, as applicable); or
  - (iv) a change of control occurring or the Company passing a resolution for voluntary winding up, or an order is made for the compulsory winding up of the Company,
- in which case the following applies:
- (v) a participant (or their personal legal representative where applicable) may exercise any vested Performance Right at any time within one month of the board notifying that the Performance Right has vested, failing which the Performance Right will lapse, by a signed written notice to the Board specifying the Performance Rights being exercised and providing the certificate for those Performance Rights.

## ANNEXURE C

### 1. INFORMATION REQUIRED BY ASX LISTING RULE 7.3A.6

Date of issue	Number of Equity Securities issued	Class	Summary of terms	Investor / Recipient	Cash / Non-cash consideration	Current value of non-cash consideration	Use of cash raised from issue
17 June 2020	28,312,800	Ordinary Shares	Issued to participants in institutional placement announced to ASX on 10 June 2020 and subsequently ratified at extraordinary meeting of shareholders on 7 August 2020.	Unrelated qualified, institutional, sophisticated and professional investors of Hartley's Limited.	<p>\$0.055 per Share</p> <p>Total amount received:</p> <p>\$1,463,771.76</p> <p>(equal to the total amount raised net of brokerage fees paid to Hartley's Limited)</p>	N/A	<p>Used to advance secondary approvals for the Company's Sulphur Springs Cu – Zn Project and for general working capital.</p> <p>As at the date of this Notice, \$150,000 has been spent by the Company to advance secondary approvals for the Sulphur Springs Project.</p> <p>The Company has allocated a further \$1,313,771 to be spent in the future on advancing secondary approvals, with the remaining amount to be allocated to general working capital.</p>

**LODGE YOUR VOTE**

 **ONLINE**  
[www.linkmarketservices.com.au](http://www.linkmarketservices.com.au)

 **BY MAIL**  
Venturex Resources Limited  
C/- Link Market Services Limited  
Locked Bag A14  
Sydney South NSW 1235 Australia

 **BY FAX**  
+61 2 9287 0309

 **BY HAND**  
Link Market Services Limited  
1A Homebush Bay Drive, Rhodes NSW 2138

 **ALL ENQUIRIES TO**  
Telephone: 1300 554 474 Overseas: +61 1300 554 474



**X99999999999**

**PROXY FORM**

I/We being a member(s) of Venturex Resources Limited and entitled to attend and vote hereby appoint:

**APPOINT A PROXY**

**the Chairman of the Meeting (mark box)** **OR** if you are **NOT** appointing the Chairman of the Meeting as your proxy, please write the name of the person or body corporate you are appointing as your proxy

or failing the person or body corporate named, or if no person or body corporate is named, the Chairman of the Meeting, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or, if no directions have been given and to the extent permitted by the law, as the proxy sees fit) at the Annual General Meeting of the Company to be held at **10:00am (WST) on Friday, 27 November 2020 at BDO, 38 Station Street, Subiaco 6008, Western Australia** (the Meeting) and at any postponement or adjournment of the Meeting.

**Important for Resolutions 1, 3 & 4:** If the Chairman of the Meeting is your proxy, either by appointment or by default, and you have not indicated your voting intention below, you expressly authorise the Chairman of the Meeting to exercise the proxy in respect of Resolutions 1, 3 & 4, even though the Resolutions are connected directly or indirectly with the remuneration of a member of the Company's Key Management Personnel (**KMP**).

**The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business.**

**VOTING DIRECTIONS**

**Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the Meeting. Please read the voting instructions overleaf before marking any boxes with an .**

Resolutions	For	Against	Abstain*		For	Against	Abstain*
1 Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	5 Approval of Additional 10% Placement Capacity	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Re-election of Anthony Kiernan as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
3 Ratification of Issue of Additional New Options	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
4 Issue of Performance Rights to Anthony Reilly	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				

 \* If you mark the Abstain box for a particular Item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

**SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED**

Shareholder 1 (Individual)  Joint Shareholder 2 (Individual)  Joint Shareholder 3 (Individual)   
Sole Director and Sole Company Secretary Director/Company Secretary (Delete one) Director

This form should be signed by the shareholder. If a joint holding, either shareholder may sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the *Corporations Act 2001* (Cth).



## HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

### YOUR NAME AND ADDRESS

This is your name and address as it appears on the Company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your shares using this form.**

### APPOINTMENT OF PROXY

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chairman of the Meeting as your proxy, please write the name of that individual or body corporate in Step 1. A proxy need not be a shareholder of the Company.

### DEFAULT TO CHAIRMAN OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chairman of the Meeting, who is required to vote those proxies as directed. Any undirected proxies that default to the Chairman of the Meeting will be voted according to the instructions set out in this Proxy Form, including where the Resolutions are connected directly or indirectly with the remuneration of KMP.

### VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

You may direct your proxy how to vote by placing a mark in one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

### APPOINTMENT OF A SECOND PROXY

You are entitled to appoint up to two persons as proxies to attend the Meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the Company's share registry or you may copy this form and return them both together.

To appoint a second proxy you must:

- on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of shares applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded; and
- return both forms together.

### SIGNING INSTRUCTIONS

You must sign this form as follows in the spaces provided:

**Individual:** where the holding is in one name, the holder must sign.

**Joint Holding:** where the holding is in more than one name, either shareholder may sign.

**Power of Attorney:** to sign under Power of Attorney, you must lodge the Power of Attorney with the registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

**Companies:** where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the *Corporations Act 2001*) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please indicate the office held by signing in the appropriate place.

### CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate "Certificate of Appointment of Corporate Representative" must be produced prior to admission in accordance with the Notice of Meeting. A form of the certificate may be obtained from the Company's share registry or online at [www.linkmarketservices.com.au](http://www.linkmarketservices.com.au).

### LODGEMENT OF A PROXY FORM

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by **10:00am (WST) on Wednesday, 25 November 2020**, being not later than 48 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be valid for the scheduled Meeting.

Proxy Forms may be lodged using the reply paid envelope or:



#### ONLINE

[www.linkmarketservices.com.au](http://www.linkmarketservices.com.au)

Login to the Link website using the holding details as shown on the Proxy Form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, shareholders will need their "Holder Identifier" - Securityholder Reference Number (SRN) or Holder Identification Number (HIN).



#### BY MOBILE DEVICE

Our voting website is designed specifically for voting online. You can now lodge your proxy by scanning the QR code adjacent or enter the voting link [www.linkmarketservices.com.au](http://www.linkmarketservices.com.au) into your mobile device. Log in using the Holder Identifier and postcode for your shareholding.

#### QR Code



To scan the code you will need a QR code reader application which can be downloaded for free on your mobile device.



#### BY MAIL

Venturex Resources Limited  
C/- Link Market Services Limited  
Locked Bag A14  
Sydney South NSW 1235  
Australia



#### BY FAX

+61 2 9287 0309



#### BY HAND

delivering it to Link Market Services Limited\*  
1A Homebush Bay Drive  
Rhodes NSW 2138

\* During business hours (Monday to Friday, 9:00am–5:00pm)



### COMMUNICATION PREFERENCE

We encourage you to receive all your shareholder communication via email. This communication method allows us to keep you informed without delay, is environmentally friendly and reduces print and mail costs.



#### ONLINE

[www.linkmarketservices.com.au](http://www.linkmarketservices.com.au)

Login to the Link website using the holding details as shown on the Proxy Form. Select 'Communications' and click the first button to receive all communications electronically and enter your email address. To use the online facility, Shareholders will need their "Holder Identifier" (Shareholder Reference Number (SRN) or Holder Identification Number (HIN) as shown on the front of the Proxy Form).

**IF YOU WOULD LIKE TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING, PLEASE BRING THIS FORM WITH YOU.  
THIS WILL ASSIST IN REGISTERING YOUR ATTENDANCE.**