

NORTHERN STAR EXTENDS LOAN TO VENTUREX

Venturex Resources Ltd (“the Company” or “Venturex”) advises that it has agreed to extend the existing Loan Agreement with its major shareholder, Northern Star Resources Limited (ASX: NST) (“Northern Star”), for a period of six months.

Under the Loan Agreement (outlined in the ASX release of 5 December 2019), Northern Star provided A\$2 million unsecured loan to Venturex which currently has a balance of \$1,164,500. The loan has been partially repaid as a result of Northern Star converting \$830,000 of the original loan into Venturex shares (15,190,908 shares issued) in July and August 2020.

Interest will accrue at a rate of 10% per annum from the date of the extension and will be payable in cash on repayment of the loan.

The loan principal is repayable in cash or at Northern Star’s election by conversion into Venturex shares:

- a) At the same issue price as any rights issue or placement conducted by Venturex before the loan has been repaid; or
- b) In the absence of a capital raising, at an issue price equal to the 10-day volume weighted average price (VWAP) of Venturex shares prior to the date on which notice of repayment is given.

Usual and appropriate events of default apply during the loan period, requiring repayment within seven business days, including an issue of securities without Northern Star’s consent (other than under Venturex employee incentive schemes), this consent not to be unreasonably withheld, or divestment or acquisition of material assets without Northern Star’s consent.

Authorised for release to the ASX by Anthony Reilly, Executive Director.

For further information, please contact:

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About Venturex Resources Limited

Venturex Resources Limited (ASX: VXR) is an exploration and development company with two advanced Copper-Zinc Projects near Port Hedland in the Pilbara region of Western Australia. The two projects are the Sulphur Springs Project which includes the Sulphur Springs Project, Kangaroos Caves Resource plus 27km of prospective tenements on the Panorama trend and the Joint Venture of the Whim Creek Project with Anax Metals Ltd (currently earning up to 80%) 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.