

VENTUREX ANNOUNCES BOARD CHANGES

Venturex Resources Ltd (“Venturex” or “the Company”) (**ASX: VXR**) advises that Tony Kiernan will step down as a Director and Chairman in light of his upcoming appointment on 12 February 2021 as a non-executive Director of Northern Star Resources (ASX: NST). Mr Kiernan will leave the Venturex board effective 31 March 2021.

Mr Kiernan is the non-executive Chairman of Saracen Mineral Holdings (ASX: SAR) and will transition to the board of Northern Star following the completion of its merger with Saracen.

His decision is motivated by a desire to ensure an appropriate level of balance and independence on the Venturex Board from a corporate governance perspective, given Northern Star’s position as a shareholder of the Company with an existing representative already on the board.

Mr Kiernan will be succeeded by Anthony Reilly, who will assume the role of Chairman on an interim basis from 31 March 2021 while the Company undertakes a process to appoint a new Chairman. Mr Reilly has been acting as Executive Director over the past 18 months and has led the completion of the permitting process for the Sulphur Springs Project.

At the same time, Venturex is pleased to announce the appointment of experienced investment banker and company director Craig McGown as a non-executive Director.

Mr McGown has over 40 years of experience as an investment banker consulting to companies in Australia and internationally, particularly in relation to fund raising and mergers and acquisitions in the natural resources sector.

He holds a Bachelor of Commerce degree, and was admitted as a Fellow of the Institute of Chartered Accountants and an Affiliate of the Financial Services Institute of Australasia in 1984. Mr McGown has been an Executive Director of the corporate advisory business New Holland Capital Pty Ltd (New Holland) since 2008 and, prior to that appointment, was the chairman of DJ Carmichael Pty Limited.

He has also served as the Non-Executive Chairman for Essential Metals Limited (13 June 2008 – present), a Non-Executive Director of QMetco Limited (31 May 2018 – present) and Sipa Resources Limited (11 March, 2015 – present) and is the Chairman of the Harry Perkins Institute for Respiratory Health.

Commenting on the changes, Mr Anthony Reilly, said: *“On behalf of the board, management and shareholders, I would like to sincerely thank Tony for his contribution to Venturex over the past 10 years, and to acknowledge the strong leadership and wise counsel he has provided for the Company over a long period of time.*

“Tony has helped steer Venturex through some challenging times in the market, and he leaves the Company in a strong position with a high-quality, fully-permitted copper-zinc asset at Sulphur Springs which is one of the few development-ready base metal assets anywhere in the world.

“Given the strong outlook for base metals – copper in particular – over the coming decade, we are very optimistic about the future for Sulphur Springs and Venturex as we bring the project to the development and production stage.”

“We also welcome Craig McGown to the board. Craig is a well-known and highly respected investment banker and company director who has a strong depth of experience across the Australian mining industry and the broking and finance sector. We look forward to his contribution as we advance the project towards the financing stage.”

Anthony Reilly
Executive Director

For further information, please contact:

Investors

Anthony Reilly
Venturex Resources Limited
P: +61 8 6389 7400
E: admin@venturexresources.com

Media

Nicholas Read
Read Corporate
P: +61 8 9388 1474
E: info@readcorporate.com.au

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.

This announcement is approved for release to the ASX by Anthony Reilly, Executive Director.