

## SENIOR MANAGEMENT UPDATE

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Venturex Resources Limited (“Venturex” or “the Company”) (ASX: VXR) advises that the Company’s Managing Director, Ajanth (AJ) Saverimutto has informed the board he does not wish to renew his contract and will step down from the role of Managing Director, effective from 29 November 2019.

Mr Saverimutto will continue to provide strategic advice and input to the Company on a consulting basis, particularly as the Company works with the relevant State Government agencies to finalise the environmental approvals process for its flagship Sulphur Springs Copper-Zinc Project in the Pilbara.

Venturex Chairman Tony Kiernan said AJ had made an outstanding contribution to Venturex over the past two years, during which the Company made substantial progress towards the permitting, financing and development of Sulphur Springs.

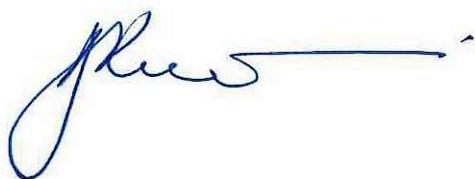
“AJ has overseen the delivery of a robust Feasibility Study on Sulphur Springs, the negotiation of a \$100 million project debt funding package and the establishment of a highly experienced development and operations team,” he said.

“While AJ remains as enthusiastic about the Sulphur Springs Project and the outlook for Venturex as he did when he first joined the Company, he has made the decision for personal reasons – a decision we understand and support,” Mr Kiernan added.

“We are pleased that he will continue to make his valuable expertise and input available to the Company over the coming months on a consultancy basis.”

The Company’s Executive Director, Anthony Reilly, will assume the role of acting Chief Executive Officer in the interim. Terms and conditions relating to Mr Reilly’s employment are contained in Appendix A.

The Venturex Board and management team thank Mr Saverimutto for his significant effort and contribution on the Company’s behalf.



Tony Kiernan  
Chairman

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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 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.

## APPENDIX A

### Terms and Conditions of employment for Mr Reilly

#### 1. Appointment

The appointment of Interim CEO of Venturex Resources Limited commences on the 29 November 2019.

#### 2. Term

No fixed term. Employment continues until terminated by either the Company or Mr Reilly.

#### 3. Remuneration

Mr Reilly's remuneration package comprises a total package of fixed remuneration of \$240,000 inclusive of statutory superannuation.