

VENTUREX ANNOUNCES \$3.75M UNDERWRITTEN RIGHTS ISSUE TO ADVANCE PILBARA ZINC-COPPER PROJECT

*Funds raised to underpin key activities required to advance Sulphur Springs
Project to a decision to mine*

Highlights

- ▼ **Venturex to undertake a 2-for-7 non-renounceable rights issue at 0.5c per share to raise up to \$3.75M before costs.**
- ▼ **Euroz Securities Limited will be sole lead manager of the entitlements issue and underwriter.**
- ▼ **Major shareholder Northern Star Resources Limited (ASX: NST) will take up its full entitlement and sub-underwrite up to \$2M (including its full entitlement of \$507,143).**
- ▼ **Another key shareholder, the Precision Opportunities Fund Ltd, will also take up its full entitlement and sub-underwrite up to \$1M (including its full entitlement of \$83,333).**
- ▼ **Eligible shareholders may apply to subscribe for additional shares in excess of their entitlement.**
- ▼ **All Directors intend to participate in the entitlements issue.**

Details and use of funds

Venturex Resources Limited (ASX: VXR – “Venturex”) is pleased to announce that it is offering eligible shareholders the opportunity to participate in a non-renounceable rights issue on the basis of **two (2) shares** for every **Seven (7) shares** held at the record date at an issue price of **0.5c** per share to raise up to **\$3.75 million** before issue costs.

The funds raised will be used to advance the Company's flagship Sulphur Springs Zinc-Copper Project in the Pilbara region of Western Australia towards a decision to mine, as well as for general working capital purposes.

The funds raised will be applied to the following activities:

- In-fill drilling a portion of the near-surface high-grade inferred supergene Resource at Sulphur Springs;
- Further metallurgical test work;
- To progress and update permitting in line with the development scenario contemplated by the Sulphur Springs Value Engineering Study (see ASX Announcement 16th February 2017);
- To evaluate potential exploration targets within the broader Sulphur Springs Project area, including the ~27km long Panorama trend and potential extensions of the Sulphur Springs and Kangaroo Caves deposits; and
- For general working capital purposes.

ASX Announcement
ASX Code: VXR
Released: 17 July 2017

For further details

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Board

Tony Kiernan
Chairman

Anthony Reilly
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Darren Stralow
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Entitlement Issue

The non-renounceable rights issue will be undertaken to eligible shareholders on the basis of two (2) shares for every seven (7) shares held at the record date at an issue price of 0.5c per share.

The issue price represents a 19 per cent discount to the 10 day VWAP as at 14 July 2017, and provides eligible shareholders the opportunity to increase their holdings at an attractive price and at an important stage in the development of the Sulphur Springs Project.

In addition, eligible shareholders (other than Directors and other related parties of the Company) may apply to subscribe for additional shares in excess of their entitlement and at the same price from a pool of entitlements that are not taken up by other shareholders.

All Directors will be participating in the entitlements issue with Non-executive Director Darren Stralow underwriting part of the issue.

The rights issue is being undertaken pursuant to Section 708AA of the Corporations Act and an offer document will be sent to eligible shareholders in accordance with the indicative timetable set out below.

Proposed Non-Renounceable Entitlement Issue Timetable

	DATE
Company Announces Entitlement Issue	17 July 2017
Lodgement of Offer Document, Appendix 3B and s708AA Cleansing Notice with ASX (Prior to the commencement of trading)	17 July 2017
Notice sent to optionholders	17 July 2017
Notice sent to shareholders	18 July 2017
Ex date	19 July 2017
Record Date for determining Entitlements	20 July 2017
Offer Document sent out to Eligible Shareholders & Company announces this has been completed & Offer Opening Date	25 July 2017
Last day to extend Closing Date	31 July 2017
Closing Date	3 August 2017
Shares quoted on a deferred settlement basis	4 August 2017
ASX notified of under subscriptions	8 August 2017
Issue Date/Despatch of holding statements	10 August 2017
Quotation of Securities issued under the Offer*	11 August 2017

Management Comment

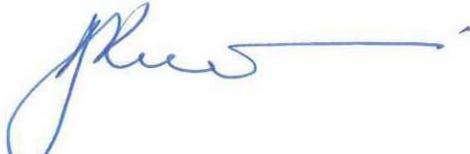
Venturex’s Chairman, Mr Tony Kiernan, said the rights issue provided the opportunity for eligible shareholders to increase their holdings at an attractive price and at a pivotal stage in the Company’s development.

“The funds raised through this capital raising will enable Venturex to complete several critical tasks and progress towards a final decision to mine at Sulphur Springs,” he said.

"We intend to build on the framework outlined by the recent Sulphur Springs Value Engineering Study by undertaking in-fill drilling of a portion of the near-surface high-grade supergene copper Resource, carrying out metallurgical testwork and continuing the permitting process.

"These work programs will help to further de-risk the project and advance it towards 'shovel-ready' status. The funds raised will also allow us to evaluate some exciting exploration targets in the immediate Sulphur Springs Project area.

"These activities will allow us to move Sulphur Springs as rapidly as possible towards a development decision and to take advantage of the increasingly positive outlook for base metals," he said.



TONY KIERNAN
Chairman

For further information, please contact:

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Venturex Resources Limited (ASX: VXR) is an exploration and development company with two advanced Zinc-Copper 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. Our strategy is to work with our partners Blackrock Metals to expand and extend the existing 4 tonne per day oxide copper heap leach and SXEW operation at Whim Creek, identify other near term production options at Whim Creek, Mons Cupri and Sulphur Springs and fully optimise the Sulphur Springs Project have it shovel ready to take advantage of forecast improvements in base metal prices.

About Euroz Securities Ltd

Euroz Limited is a diversified wealth management company which has a consistent track record of strong shareholder returns. Euroz provides a wide range of financial services from stockbroking to corporate finance, funds management and wealth management. Euroz offers specialised corporate advisory services including: Capital Raisings, Merger and Acquisitions advice, Strategic Planning and Reviews, Privatisation and Reconstructions, and Takeovers/ Takeover Responses.