

VENTUREX SHAREHOLDERS OVERWHELMINGLY APPROVE BILL BEAMENT-LED STRATEGIC FUNDING PACKAGE

ALL RESOLUTIONS PASSED WITH OVERWHELMING SUPPORT

VentureX Resources Ltd (“VentureX” or “the Company”) (ASX: VXR) is pleased to advise that all resolutions at the Company’s Extraordinary General Meeting, held in Perth today at 2pm (WST), were passed on a poll and without amendment.

The EGM was held to approve the terms of the Strategic Funding Package led by highly-regarded mining executive Bill Beament (refer ASX release 24th February 2021).

The recapitalisation is designed to reposition VentureX to become a rapidly growing supplier of new-generation energy and technology metals.

In accordance with Listing Rule 3.13.2 and Section 251AA of the Corporations Act, details of the resolutions passed and proxies received are attached to this announcement.

All discretionary proxies appointing the Chairman were voted in favour of each resolution.

No other matters were put to the meeting.

Subsequently, the Company would like to welcome Michael Blakiston to the Board as Non-Executive Chairman today and looks forward to Bill Beament joining the Board as Executive Director on the 1st July 2021. Craig McGown steps down from the Board effective today and the Company would like to extend its appreciation to Mr McGown for his assistance in finalising this transaction.

The approval of the resolutions at today’s EGM marks the beginning of an exciting new era for VentureX, and the Directors would like to take this opportunity to thank all shareholders for their support of the Company to date and look forward to their continued involvement as it embarks on this next chapter of its growth and development.

Authorised by Anthony Reilly, Executive Director.

Investor Enquiries

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

Media Enquiries

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 100% interest in Sulphur Springs Project which includes the Sulphur Springs Resource, Kangaroos Caves Resource plus 27km of prospective tenements on the Panorama trend and a 20% interest in the Joint Venture at the Whim Creek Project which includes the Whim Creek, Mons Cupri and Salt Creek Resources together with the Evelyn project and 18,100 ha of prospective tenements over the Whim Creek basin.

VENTUREX RESOURCES LIMITED

RESULT OF EXTRAORDINARY
GENERAL MEETING (ASX REPORT)



EXTRAORDINARY GENERAL MEETING
Wednesday, 9 June, 2021

As required by section 251AA(2) of the Corporations Act 2001 (Commonwealth) the following statistics are provided in respect of each resolution on the agenda.

| Resolution Voted on at the meeting | | | Proxy Votes (as at proxy close) | | | | Poll (Manner in which votes were cast in person or by proxy on a poll (where applicable) on a poll at the meeting) | | | |
|------------------------------------|---|---------------|---------------------------------|--------------------|----------------------------|-----------|--|--------------------|------------|---------|
| No | Short Description | Strike Y/N/NA | For | Against | Discretionary (open votes) | Abstain | For | Against | Abstain ** | Result |
| 01 | ISSUE OF PLACEMENT SHARES TO THE ACQUIRERS AND THE INCREASE OF VOTING POWER UP TO 27.06% | NA | 182,340,890 99.26% | 207,017 0.11% | 1,156,306 0.63% | 2,559,962 | 188,567,770 99.89% | 207,017 0.11% | 2,559,962 | Carried |
| 02 | ISSUE OF SUBSCRIPTION SHARES AND SUBSCRIPTION OPTIONS TO BILL BEAMENT ON THE TERMS OF THE PLACEMENT AGREEMENT | NA | 184,764,270 99.23% | 296,065 0.16% | 1,141,506 0.61% | 62,334 | 190,976,350 99.85% | 296,065 0.15% | 62,334 | Carried |
| 03 | ISSUE OF CONSULTANT OPTIONS TO BILL BEAMENT UNDER THE CONSULTANCY AGREEMENT | NA | 184,586,850 99.13% | 473,485 0.25% | 1,141,506 0.61% | 62,334 | 190,798,930 99.75% | 473,485 0.25% | 62,334 | Carried |
| 04 | ISSUE OF SHARES TO BILL BEAMENT ON CONVERSION OF CONSULTANT OPTIONS AND SUBSCRIPTION OPTIONS AND INCREASE OF MR BEAMENT AND HIS ASSOCIATES' VOTING POWER IN THE COMPANY TO UP TO 38.87% | NA | 184,177,088 99.05% | 631,595 0.34% | 1,130,381 0.61% | 325,111 | 190,378,043 99.67% | 631,595 0.33% | 325,111 | Carried |
| 05 | ISSUE OF INVESTOR SHARES AND INVESTOR OPTIONS TO SOPHISTICATED AND PROFESSIONAL INVESTORS PARTICIPATING IN THE PLACEMENT | NA | 94,743,935 97.59% | 137,433 0.14% | 2,199,450 2.27% | 125,111 | 102,013,959 99.87% | 137,433 0.13% | 125,111 | Carried |
| 06 | ELECTION OF MICK MCMULLEN AS DIRECTOR | NA | 201,699,707 98.85% | 245,497 0.12% | 2,109,871 1.03% | 305,560 | 209,112,879 99.88% | 245,497 0.12% | 305,560 | Carried |
| 07 | ISSUE OF DIRECTOR OPTIONS TO MICK MCMULLEN | NA | 183,705,352 98.79% | 1,231,950 0.66% | 1,012,569 0.54% | 314,304 | 189,788,495 99.36% | 1,231,950 0.64% | 314,304 | Carried |
| 08 | ISSUE OF MCMULLEN SHARES AND MCMULLEN OPTIONS TO MICK MCMULLEN | NA | 184,255,381 99.12% | 619,144 0.33% | 1,012,569 0.54% | 377,081 | 190,338,524 99.68% | 619,144 0.32% | 377,081 | Carried |
| 09 | ELECTION OF MICHAEL BLAKISTON AS DIRECTOR | NA | 198,413,744 97.15% | 2,542,916 1.25% | 3,271,638 1.60% | 132,337 | 206,988,683 98.79% | 2,542,916 1.21% | 132,337 | Carried |
| 10 | ISSUE OF DIRECTOR OPTIONS TO MICHAEL BLAKISTON | NA | 180,394,061 96.94% | 3,459,100 1.86% | 2,235,903 1.20% | 175,111 | 187,700,538 98.19% | 3,459,100 1.81% | 175,111 | Carried |

** - Note that votes relating to a person who abstains on an item are not counted in determining whether or not the required majority of votes were cast for or against that item