



(to be known as Develop Global Limited
subject to Shareholder approval)

VENTUREX RESOURCES LIMITED
ABN 28 122 180 205
NOTICE OF EXTRAORDINARY GENERAL MEETING

TIME: 10.00am (AWST)]

DATE: 23, September 2021

PLACE: BDO
38 Station Street
Subiaco WA 6008

This Notice and the accompanying Explanatory Memorandum should be read in their entirety. If you are in doubt as to how you should vote, you should seek advice from your accountant, solicitor or other professional adviser prior to voting.

Please call Trevor Hart (Company Secretary), on +61 8 6389 7400 if you have questions or queries.

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IMPORTANT INFORMATION

TIME AND PLACE OF MEETING AND HOW TO VOTE

Venue

The Extraordinary General Meeting of the Shareholders of Venturex Resources Limited, to which this Notice of Extraordinary General Meeting relates, will be held at 10:00am (AWST) on 23 September 2021 at:

BDO

38 Station Street, Subiaco WA 6008

Your vote is important

The business of the Extraordinary General Meeting affects your shareholding and your vote is important.

Voting in person and COVID-19

To vote in person, attend the Extraordinary General Meeting on the date and at the place set out above.

To ensure the safety of all attendees at the Meeting, the Company will ensure any social distancing restrictions and guidelines, which are in place at the time of the meeting by order of the Western Australian Government in response to COVID-19, are observed.

Voting by proxy

To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form.

In accordance with section 249L of the Corporations Act, members are advised that:

- each member has a right to appoint a proxy;
- the proxy need not be a member of the Company; and
- a member who is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints 2 proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

Please note that the Corporations Act requires that:

- if proxy holders vote, the proxy holder must cast all directed proxies as directed; and

- any directed proxies which are not voted will automatically default to the Chairperson, who must vote the proxies as directed by the Shareholder.¹

Resolution connected with giving of financial benefit to Related Party

If the Chairperson is to act as your proxy (whether by appointment or by default) and you have not given directions on how to vote in the voting directions section of the Proxy Form for Resolution 4, the Proxy Form expressly directs and authorises the Chairperson to cast your votes “for” the relevant Resolution. This express authorisation is included because, without it, the Chairperson would be precluded from casting your votes as this Resolution is connected with the giving of a financial benefit to a Related Party of the Company.

Subject to any voting prohibitions that may apply to the Chairperson in respect of Resolution 4, to restrict the Chairperson from voting undirected proxies, the Chairperson intends to vote all undirected proxies in favour of Resolution 4.

¹ Section 250BB(1) of the Corporations Act provides that an appointment of a proxy may specify the way the proxy is to vote on a particular resolution and, if it does:

- the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way (i.e. as directed); and
- if the proxy has 2 or more appointments that specify different ways to vote on the resolution – the proxy must not vote on a show of hands; and
- if the proxy is the chair of the meeting at which the resolution is voted on – the proxy must vote on a poll, and must vote that way (i.e. as directed); and
- if the proxy is not the chair – the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (i.e. as directed).

Section 250BC of the Corporations Act provides that if:

- an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the Company's members; and
- the appointed proxy is not the chair of the meeting; and
- at the meeting, a poll is duly demanded on the resolution; and
- either of the following applies:
 - the proxy is not recorded as attending the meeting;
 - the proxy does not vote on the resolution,

the chair of the meeting is taken, before voting on the resolution closes, to have been appointed as the proxy for the purposes of voting on the resolution at the meeting.

CHAIRMAN'S LETTER

23 August 2021

Dear Shareholder,

With the recapitalisation of your Company now completed, we are moving to implement the key planks of our strategy to become a supplier of new-generation energy materials to assist the world's decarbonisation commitments.

Much of our current focus centres on advancing the Sulphur Springs copper-zinc project in WA's Pilbara. As part of this, we are preparing to build a world-class team of underground mining specialists which will underpin our development strategy at Sulphur Springs as well as enabling us to capitalise on growth opportunities as they arise elsewhere.

We are also proposing to change the name of your Company to Develop Global Limited. Your directors believe this name reflects the wider ambitions we hold, the strategies we are devising and the activities we envisage for what will be a future-facing company with significant aspirations.

I am delighted to report that to help drive and implement our vision, highly regarded company director Shirley In't Veld has joined the Board as a Non-executive Director. Shirley worked alongside our Managing Director Bill Beament at Northern Star Resources for many years and is regarded as one of the best public company directors in Australia.

As a shareholder, I urge you to vote in favour of the new company name and for Shirley's appointment and options issue at the upcoming EGM.

To be precise, the Resolutions to be considered at the EGM provide for:

1. the change of the Company's name to *Develop Global Limited*;
2. the amendment of the Company's constitution to reflect the Company's new name;
3. the appointment of Shirley In't Veld as a Director; and
4. the issue of Director Options to Shirley In't Veld.

I encourage you to vote in favour of these Resolutions by submitting the attached proxy form by the due date of 21 September 2021.

Should you have any queries regarding the attached documents, please contact the Company on (08) 6389 7400.

Thank you for your ongoing support as a shareholder and I look forward to updating you on our progress.

Your faithfully,

Michael Blakiston
Non-Executive Chairman]

NOTICE OF EXTRAORDINARY GENERAL MEETING

Notice is given that the Extraordinary General Meeting of Shareholders of Venturex Resources Limited will be held at 10:00am (AWST) on 23 September 2021 at BDO 38 Station Street, Subiaco WA 6008.

The Explanatory Memorandum to this Notice of Meeting provides additional information on matters before the Extraordinary General Meeting. The Explanatory Memorandum and the Proxy Form are part of this Notice of Meeting.

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Extraordinary General Meeting are those who are registered Shareholders of the Company at 5pm (WST) on Tuesday, 21 September 2021.

Terms and abbreviations used in this Notice of Meeting and Explanatory Memorandum are defined in the Glossary.

AGENDA

BUSINESS

1. RESOLUTION 1 – CHANGE OF COMPANY NAME

To consider and, if thought fit, pass, with or without amendment, the following Resolution as a **special resolution**:

"That, for the purpose of section 157(1) of the Corporations Act, and for all other purposes, Shareholder approval is given for the name of the Company to be changed from Venturex Resources Limited to Develop Global Limited."

2. RESOLUTION 2 – AMENDMENTS TO THE CONSTITUTION

To consider and, if thought fit, pass, with or without amendment, the following Resolution as a **special resolution**:

"That, subject to Resolution 1 being passed, for the purpose of section 136(2) of the Corporations Act, the Constitution be amended to reflect the change of name of the Company from Venturex Resources Limited to Develop Global Limited by changing all references to the name of the Company to Develop Global Limited, with effect from the date upon which ASIC alters the details of the Company's registration."

3. RESOLUTION 3 – ELECTION OF SHIRLEY IN'T VELD AS DIRECTOR

To consider and, if thought fit, pass, with or without amendment, the following Resolution as an **ordinary resolution**:

"That, for the purpose of clause 13.4 of the Constitution, Listing Rule 14.4 and for all other purposes, Shirley In't Veld, a Director who was appointed casually on 26 July 2021, retires, and being eligible, is re-elected as a Director."

4. RESOLUTION 4 – ISSUE OF DIRECTOR OPTIONS TO SHIRLEY IN'T VELD

To consider and, if thought fit, pass, with or without amendment, the following Resolution as an **ordinary resolution**:

"That, subject to Resolution 3 being passed, for the purposes of Chapter 2E of the Corporations Act and Listing Rule 10.11 and for all other purposes, Shareholders approve the grant of a total of 1,000,000 Director Options by the Company to Shirley In't Veld in accordance with the terms and conditions set out in the Explanatory Memorandum."

Voting Exclusion Statement

The entity will disregard any votes cast in favour of the Resolution by or on behalf of:

- (a) Shirley In't Veld and any other person who will obtain a material benefit as a result of the issue of the Director Options (except a benefit solely by reason of being a holder of ordinary securities in the Company); or
- (b) an associate of a person to whom paragraph (a) applies.

However, this does not apply to a vote cast in favour of a Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chairperson as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chairperson to vote on the Resolution as the Chairperson decides; or

- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Voting Prohibition Statement

In accordance with the Corporations Act, a vote on this Resolution must not be cast by Shirley In't Veld or any associate of Shirley In't Veld.

However, a person (voter) described above may cast a vote on the Resolution if:

- (a) it is cast by the person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution; and
- (b) it is not cast on behalf of Shirley In't Veld or any associate of Shirley In't Veld.

DATED: 23 AUGUST 2021

BY ORDER OF THE BOARD



TREVOR HART
Company Secretary

EXPLANATORY MEMORANDUM

This Explanatory Memorandum has been prepared for the information of the Shareholders of the Company in connection with the business to be conducted at the Extraordinary General Meeting to be held at 10:00am (WST) on 23 September 2021 at BDO, 38 Station Street, Subiaco WA 6008.

The purpose of this Explanatory Memorandum is to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions in the Notice of Meeting.

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1. RESOLUTION 1 – CHANGE OF COMPANY NAME

Section 157(1)(a) of the Corporations Act provides that a company may change its name if the company passes a special resolution adopting a new name.

Resolution 1 seeks the approval of Shareholders for the Company to change its name to "Develop Global Limited".

The Board proposes this change of name on the basis that it believes the proposed name more accurately reflects the future direction of the Company.

The proposed name has been reserved by the Company with ASIC and if Resolution 1 is passed, the Company will lodge a copy of the special resolution with ASIC following the Meeting in order to effect the change.

The Company also proposes to change its ASX ticker code from "VXR" to "DVP" to reflect the Company's new name, subject to confirmation by ASX. The proposed ticker code has been reserved by the Company with the ASX.

The change in name will not affect the legal status of the Company or any of its assets or liabilities.

Resolution 1 is a special resolution and therefore requires approval of 75% of the votes cast by Shareholder's present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

If Resolution 1 is passed, the change of name will take effect when ASIC alters the details of the Company's registration to reflect the change of name.

2. RESOLUTION 2 – AMENDMENTS TO THE CONSTITUTION

Section 136(2) of the Corporations Act provides that a company may modify or repeal its constitution, or a provision of its constitution by special resolution.

Subject to Resolution 1 being passed, the Board proposes to amend the Constitution to reflect the change of name of the company from Venturex Resources Limited to Develop Global Limited by amending all references to the name of the Company to Develop Global Limited.

The amendments to the Constitution are proposed for ease of interpretation only and will not affect the operation or status of the Constitution.

Resolution 2 is a special resolution and therefore requires approval of 75% of the votes cast by Shareholder's present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

If Resolution 2 is passed, the amendment to the Constitution will take effect when ASIC alters the details of the Company's registration to reflect the change of name.

A copy of the proposed amended Constitution is available on the Company's website at www.venturexresources.com/investor-centre/. A copy may also be obtained by emailing Company Secretary, Trevor Hart at admin@venturexresources.com.

3. RESOLUTION 3 – ELECTION OF SHIRLEY IN'T VELD AS DIRECTOR

3.1 General

The Constitution allows the Directors to appoint at any time a person to be a Director either to fill a casual vacancy or as an addition to the existing Directors, but only where the total number of Directors does not at any time exceed the maximum number specified by the Constitution.

Pursuant to the Constitution and Listing Rule 14.4, any Director so appointed holds office only until the next annual general meeting and is then eligible for election by Shareholders but shall not be taken into account in determining the Directors who are to retire by rotation (if any) at that meeting.

Shirley In't Veld, having been appointed by other Directors on 26 July 2021 in accordance with the Constitution, will retire and being eligible, seeks election by Shareholders pursuant to Resolution 3.

While Ms In't Veld is not strictly required to seek election by Shareholders until the next annual general meeting of the Company, in the interests of good corporate governance, Ms In't Veld has chosen to seek Shareholder endorsement of her appointment at the earliest meeting of Shareholders, being the upcoming EGM

3.2 Skills, experience, qualifications and other material directorships

Ms In't Veld is a director of NBN Co, Alumina Ltd and APA Group, and has been a board member of the CSIRO and a non-executive director of Northern Star Resources Ltd, Duet Group, Perth Airport Pty Ltd and Asciano Ltd.

She has also been a Council member of the SMART Infrastructure Facility (University of Wollongong), the Australian Institute of Company Directors (WA), and a board member of the Chamber of Commerce and Industry (WA).

In 2014, Ms In't Veld was a member of the Renewable Energy Target Review Expert Panel, and is currently a member of the Takeovers Panel.

Ms In't Veld was the Managing Director of Verve Energy for five years, relinquishing her position in April 2012. Prior to her position at Verve Energy, Ms In't Veld was Vice President Primary Business Development with Alcoa, and from 2001–2004 she was the Managing Director of Alcoa Australia Rolled Products. Ms In't Veld commenced her career as a commercial lawyer with Mallesons and has also held senior legal, commercial and marketing positions with WMC Resources Ltd, Bond Corporation and BankWest.

Ms In't Veld has held industry group representation positions with the Energy Supply Association of Australia, the Packaging Council of Australia and the Aluminium Council of Australia, and has been a board member with the Co-operative Research Centre for Landscape Evolution in Mineral Exploration (CSIRO) and the Association of Mining and Exploration Companies in WA (AMEC).

Ms In't Veld received her Bachelor of Laws (Hons) and Bachelor of Commerce in 1978 from Melbourne University.

3.3 Independence

The Board, excluding Ms In't Veld, have observed the conduct of Ms In't Veld since her appointment to the Board on 26 July 2021 and considers that, if elected, Ms In't Veld will be an independent Director.

3.4 Other material information

The Company conducts appropriate checks on the background and experience of candidates before their appointment to the Board. These include checks as to a person's experience, educational qualifications and character. The Company undertook such checks prior to the appointment of Ms In't Veld.

3.5 Recommendation of Directors

The Board, excluding Ms In't Veld, has reviewed the performance of Ms In't Veld since her appointment to the Board and considers that both the candidate's skills and experience will continue to enhance the Board's ability to perform its role.

The Board, excluding Ms In't Veld, considers that Ms In't Veld has the necessary legal, technical (project management and development) and commercial skills (debt and equity fundraising/offtake financing and metal trading) required for the development of a base metals project, as she has demonstrated in her past roles.

Accordingly, the Board, excluding Ms In't Veld, supports the election of Ms In't Veld and recommends that Shareholders vote in favour of Resolution 3.

4. RESOLUTION 4 – ISSUE OF DIRECTOR OPTIONS TO SHIRLEY IN'T VELD

4.1 Proposed issue

As announced to the ASX on 26 July 2021, Shirley In't Veld was appointed as a Non-Executive Director of the Company on 26 July 2021.

Subject to Resolution 3 being passed, The Company is proposing to issue 1,000,000 Director Options to Shirley In't Veld as part of her broader remuneration package.

If Resolution 4 is passed, the Company will be able to proceed with the issue of Director Options to Ms In't Veld.

If Resolution 4 is not passed, the Company will not be able to proceed with the issue of Director Options to Ms In't Veld and the Company may need to re-negotiate Ms In't Veld's remuneration package to ensure Ms In't Veld is appropriately remunerated for her role as Non-Executive Director.

4.2 Listing Rule 10.11

Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, a listed company must not issue or agree to issue equity securities to:

- (a) (10.11.1) a Related Party;
- (b) (10.11.2) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (30%+) holder in the company;
- (c) (10.11.3) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder in the company and who has nominated a director to the board of the company pursuant to a relevant agreement which gives them a right or expectation to do so;
- (d) (10.11.4) an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3; or
- (e) (10.11.5) a person whose relationship with the company or a person referred to in Listing Rules 10.11.1 to 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders, unless it obtains the approval of its shareholders.

This issue of Director Options to Ms In't Veld falls within Listing Rule 10.11 and does not fall within any of the exceptions in Listing Rule 10.12. It therefore requires the approval of the Company's Shareholders under Listing Rule 10.11. Resolution 4 seeks the required Shareholder approval to the issue under and for the purposes of Listing Rule 10.11.

4.3 Information required to be provided by Listing Rule 10.13

In accordance with Listing Rule 10.13, the following information is provided to Shareholders in relation to Resolution 4:

Which category in Listing Rules 10.11.1 - 10.11.5 the person falls within and why.	10.11.1, a Director of the Company.
The number and class of securities to be issued to the person.	1,000,000 Director Options.
If the securities are not fully paid ordinary securities, a summary of the material terms of the securities.	A summary of the material terms of the Director Options is set out in Annexure A to this Notice of Meeting.
The date or dates on or by which the entity will issue the securities, which must not be more than 1 month after the date of the meeting.	27 September 2021 or otherwise no later than 1 month after the date of the Meeting in accordance with ASX Listing Rule 10.13.5.
The price or other consideration the entity will receive for the issue.	Issue: Nil Exercise: \$1.00 per Share
The purpose of the issue, including the intended use of any funds raised by the issue.	The purpose for the issue of the Director Options is to remunerate Ms In't Veld for her role as a Director. The Company will receive nil funds on issue of the Director Options. Funds raised on exercise of the Director Options will be used for general working capital purposes.
If the person is: (A) a director and therefore a Related Party under rule 10.11.1; or (B) an associate of, or person connected with, a director under rules 10.11.4 or 10.14.5, and the issue is intended to remunerate or incentivise the director, details (including the amount) of the director's current total remuneration package.	Ms In't Veld is a current Director and is therefore a Related Party under Listing Rule 10.11.1. As such the following details are proposed in accordance with Listing Rule 10.13.8: <ul style="list-style-type: none"> annual remuneration of \$60,000 per annum, excluding superannuation contributions from 26 July 2021 as Non-Executive Director; and 1,000,000 unlisted options, exercisable at \$1.00 per share, with an expiry date of three years after the date of issue (being the subject of Resolution 4).
If the securities are issued under an agreement, a summary of any other material terms of the agreement.	As above.

4.4 Timing of issue

Subject to the approval of Shareholders to Resolution 4, the Company intends to issue Director Options to Ms In't Veld on 27 September 2021 or otherwise within 1 month of the date of the Meeting.

4.5 Chapter 2E of the Corporations Act

Under section 228(6) of the Corporations Act, an entity is a Related Party of the Company at a particular time if the entity believes or has reasonable grounds to believe that it is likely to become a Related Party of the Company at any time in the future. A Director of the Company is a Related Party under section 228(2) of the Corporations Act.

For the purposes of Chapter 2E, Ms In't Veld is a Related Party of the Company and the grant of the Options by the Company constitutes the giving of a financial benefit to a Related Party of the Company and therefore requires prior Shareholder approval.

In accordance with the requirements of Chapter 2E, and in particular with section 219 of the Corporations Act, the following information is provided to Shareholders to allow them to assess the proposed grant of the Options by the Company:

4.6 Details concerning Options

Identity of the Related Party: s219(1)(a)	Shirley In't Veld
Nature of the financial benefit: s219(1)(b)	1,000,000 Director Options. A summary of the material terms of the Director Options is set out in Annexure A. The purpose for the issue of the Director Options is remunerate Ms In't Veld for her role as a Director.
Directors' recommendations: s219(1)(c)	The Board recommends that Shareholders vote in favour of Resolution 4. The Board makes this recommendation because it considers that Ms In't Veld's skills and experience will continue to enhance the Board's ability to perform its role and that the Director Options, in addition to her broader remuneration package detailed below, appropriately reflects her skills, experience and responsibilities to the Company. Having considered all alternative proposals (including, for example, a higher base remuneration rate), the Board, excluding Ms In't Veld, considers that the Director Options, in the context of her broader remuneration package, are the best means for the Company to remunerate Ms In't Veld for her services to the Company as a Director. The Board, excluding Ms In't Veld, considers that the Director Options, in the context of her broader remuneration package, will not impact Ms In't Veld's status as an independent Director. The Board, excluding Ms In't Veld considers that Resolution 4 is in the best interest of Shareholders.
Directors' interest in the outcome: s219(1)(d)	Other than Ms In't Veld, no other Directors have an interest in the outcome of Resolution 4.
Other: s219(1)(e)	Not applicable.
Valuation of the financial benefit	The Company considers that the value of each the Director Options as at the date of this Notice of Meeting, is \$0.6002 per Director Option, totalling \$600,233 for the 1,000,000 Director Options. ²
Related Party's existing interest	Nil.
Dilution effect of the transaction on existing members' interests	The issue of Director Options to Ms In't Veld will not have a dilutive effect on existing Shareholders. If Ms In't Veld converts all 1,000,000 Director Options the effect will be a 0.145% dilution to other Shareholders.

² Value calculated on 20 August 2021 using the Black-Scholes option pricing model.

4.7 Listing Rule 7.1

Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary shares it had on issue at the start of that period, subject to specific exemptions.

Listing Rule 7.2, exception 14, provides that Listing Rule 7.1 does not apply to an issue of securities under Listing Rule 10.11.

Pursuant to Listing Rule 7.2, exception 14, the effect of passing Resolution 4 will be to allow the Company to issue Director Options to Ms In't Veld without using up any of the Company's 15% placement capacity under Listing Rule 7.1.

4.8 Recommendation of Directors

The Board, excluding Ms In't Veld, recommends that Shareholders vote in favour of Resolution 4.

5. ENQUIRIES

Shareholders may contact the Company Secretary, Trevor Hart on +61 8 6389 7400 or at admin@venturexresources.com if they have any queries in respect of the matters set out in these documents.

GLOSSARY

associate has the meaning given to that term in section 12 of the Corporations Act.

ASX means ASX Limited ACN 008 624 691.

ASX Listing Rules or **Listing Rules** means the Listing Rules of ASX.

Board means the current Board of Directors of the Company.

Chairperson means the person appointed to chair the Meeting.

Company means Venturex Resources Limited, ACN 122 180 205, to be known as Develop Global Limited subject to Shareholder approval.

Constitution means the Company's constitution.

Corporate Governance Principles means the *Corporate Governance Principles and Recommendations (4th edition)* dated February 2019 published by the ASX Corporate Governance Council.

Corporations Act means the *Corporations Act 2001* (Cth).

Directors means the current directors of the Company.

Director Options means the Options to be issued to Shirley In't Veld on the terms attached to this Notice at Annexure A.

Explanatory Memorandum means the explanatory memorandum accompanying the Notice of Meeting.

Extraordinary General Meeting or **EGM** or **Meeting** means the extraordinary general meeting of Shareholders convened by the Notice of Meeting and to which this Notice of Meeting relates.

Notice of Meeting or **Notice** means this notice of extraordinary general meeting including the Explanatory Memorandum.

Option means an option to acquire a Share.

Proxy Form means the proxy form accompanying this Notice.

Related Party has the meaning given to that term in section 228 of the Corporations Act.

Resolutions means the resolutions set out in the Notice of Meeting, or any one of them, as the context requires.

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means a holder of a Share.

WST means Western Standard Time as observed in Perth, Western Australia.

ANNEXURE A – DIRECTOR OPTIONS TERMS

1. TERMS OF DIRECTOR OPTIONS

(a) Entitlement

Each Director Option entitles the holder to subscribe for and be allotted one Share.

(b) Exercise Price

The Director Options are exercisable at AU\$1.00 each, payable in cash (**Exercise Price**).

(c) Shareholder approval

The issue of the Director Options is subject to Shareholder approval.

(d) Vesting Date

The Director Options will vest 12 months after the date of issue (**Vesting Date**).

(e) Expiry Date

The Director Options shall expire at 5.00pm (AWST) on the day which is three years after the date of issue of the Director Options (**Expiry Date**).

(f) Exercise of Director Options

The Director Options may be exercised at any time after the Vesting Date and on or before the Expiry Date.

(g) Ceasing to be a director

The Director Options must be exercised or forfeited on a director ceasing to be a member of the Board.

(h) Lapse of Director Option

The Director Options not exercised on or before the Expiry Date will automatically lapse.

(i) Status of lapsed Director Option

On a Director Option lapsing, all rights of the Director Option holder in respect of the Director Option cease and no consideration or compensation will be payable for or in relation to that lapse.

(j) Holding statement

Following allotment of the Director Options, a holding statement will be issued by the Company for the Director Options.

(k) Exercise conditions

Subject to these conditions, Director Options may be exercised at any time after the relevant Vesting Date and on or before the Expiry Date by the Director Option holder:

- (i) lodging with the Company the certificate for the Director Options or, if the certificate for the Director Options has been lost, mutilated or destroyed, a declaration to that effect, accompanied by an indemnity in favour of the Company against any loss, costs or expenses which might be incurred by the Company as a consequence of its relying on the declaration that the certificate has been lost, mutilated or destroyed;
- (ii) lodging with the Company a notice of exercise signed by the Director Option holder (**Notice of Exercise**) for a parcel of not less than one thousand (1,000) Director Options except that if the Director Option holder holds less than one thousand (1,000) Director Options then such Director Options may be exercised; and
- (iii) paying the Company the Exercise Price in respect of the Director Options exercised.

An exercise of Director Options will only be valid and effective once the Company has received, in cleared funds, the full amount of the Exercise Price payable and after the other matters have been complied with pursuant to this item (k).

(l) Notice of Exercise

A Notice of Exercise, once lodged with the Company, is irrevocable and by giving a Notice of Exercise the Director Option holder:

- (i) agrees to subscribe for that number of Shares equivalent to the number of Director Options exercised in the Notice of Exercise;
- (ii) agrees to be bound by the Company's constitution on the issue of Shares; and
- (iii) without limiting any other clause in these conditions, must pay the Exercise Price in respect of the Director Options exercised at the time the Notice of Exercise is lodged with the Company.

(m) Exercise in whole or part

The Director Options may be exercised in whole or in part, subject to the conditions in item (k).

(n) Issue of Shares

For each Director Option that is exercised, the Company must issue to the Director Option holder one Share, credited as fully paid and, within 5 Business Days (or such other period as is required by the ASX Listing Rules) after the date of exercise of the Director Option, issue (or cause to be issued) to the Director Option holder a Holding Statement or other appropriate evidence of title for each Share that is issued.

(o) Issue of Holding Statement

If a Director Option holder exercises only some of the Director Options held, the Company must issue (or cause to be issued) a Holding Statement or other appropriate evidence of title for each remaining Director Option held by the Director Option holder.

(p) Reconstruction of capital

In the event of any reconstruction (including consolidation, subdivision, reduction or return) of the issued capital of the Company, the rights of the Director Option holder will be treated in the manner prescribed by the ASX Listing Rules applying to reconstructions at that time.

(q) Takeover bid or scheme of arrangement

If:

- (i) a takeover bid within the meaning of the Corporations Act is made for the Shares and the bidder becomes entitled to compulsorily acquire Shares, any Director Options not exercised by the end of the bid period will lapse; or
- (ii) a court orders a meeting to be held in relation to a proposed scheme of arrangement under Part 5.1 of the Corporations Act in relation to the Company, which, if implemented, would result in a person having a relevant interest in at least 90% of Shares, any Director Options not exercised during the period that ends seven days after the date of the court order will lapse.

(r) Quotation of Director Options

The Company will not apply for quotation of the Director Options on ASX.

(s) Status of shares issued on exercise

All Shares issued upon exercise of the Director Options will rank *pari passu* in all respects with the Company's then existing Shares. The Company will apply for official quotation by the ASX of all Shares issued upon exercise of the Director Options.

(t) Participation in new issues

There are no participating rights or entitlements inherent in the Director Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Director Options. However, if from time to time on or prior to the Expiry Date the Company makes an issue of new Shares to Shareholders, the Company will announce the issue to ASX prior to the record date in accordance with the requirements of the ASX Listing Rules. This will give holders of Director Options the opportunity to exercise their Director Options prior to the date for determining entitlements to participate in any such issue.

(u) Pro rata issue

If the Company makes a pro rata issue (except a bonus issue), and that pro rata offer is announced by the Company after the date of grant of the Director Options, the Exercise Price of the Director Options will be reduced in accordance with the ASX Listing Rules according to the formula in Listing Rule 6.22.2 as follows:

$$O' = O - \frac{E[P - (S + D)]}{N + 1}$$

Where:

O' = the new exercise price of the Director Option;

O = the old exercise price of the Director Option;

E = the number of Shares into which one Director Option is exercisable;

P = the volume weighted average market price per Share of the Shares during the five trading days ending on the day before the ex right date or the ex entitlements date for the relevant pro rata offer;

S = the subscription price for new Shares issued under the pro rata issue;

D = any dividends due but not yet paid on the existing Shares (except those to be issued under the pro rata issue); and

N = the number of securities with rights or entitlements that must be held to receive a right to one new security.

(v) Change in exercise price

There is no right to a change in the Exercise Price of the Director Options or to the number of Shares over which the Director Options are exercisable in the event of a bonus issue to shareholders during the currency of the Director Options.

(w) Transferability of the Director Options

The Director Options are not transferrable.

LODGE YOUR VOTE

 **ONLINE**
www.linkmarketservices.com.au

 **BY MAIL**
Venturex Resources Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235 Australia

 **BY FAX**
+61 2 9287 0309

 **BY HAND**
Link Market Services Limited
Level 12, 680 George Street, Sydney NSW 2000

 **ALL ENQUIRIES TO**
Telephone: 1300 554 474 Overseas: +61 1300 554 474



X99999999999

PROXY FORM

I/We being a member(s) of Venturex Resources Limited and entitled to attend and vote hereby appoint:

APPOINT A PROXY

the Chairman of the Meeting (mark box)

OR if you are **NOT** appointing the Chairman of the Meeting as your proxy, please write the name of the person or body corporate you are appointing as your proxy

or failing the person or body corporate named, or if no person or body corporate is named, the Chairman of the Meeting, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or, if no directions have been given and to the extent permitted by the law, as the proxy sees fit) at the Extraordinary General Meeting of the Company to be held at **10:00am (WST) on Thursday, 23 September 2021 at BDO, 38 Station Street Subiaco WA 6008 (the Meeting)** and at any postponement or adjournment of the Meeting.

Important for Resolution 4: If the Chairman of the Meeting is your proxy, either by appointment or by default, and you have not indicated your voting intention below, you expressly authorise the Chairman of the Meeting to exercise the proxy in respect of Resolution 4, even though the Resolution is connected directly or indirectly with the remuneration of a member of the Company's Key Management Personnel (**KMP**).

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business.

STEP 1

VOTING DIRECTIONS


Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the Meeting.

Please read the voting instructions overleaf before marking any boxes with an

Resolutions

	For	Against	Abstain**		For	Against	Abstain**
1 Change of Company Name*	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	4 Issue of Director Options to Shirley In't Veld	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Amendments to the Constitution*	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
3 Election of Shirley In't Veld as Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				

***Important for Resolutions 1 & 2: Resolutions 1 & 2 are special resolutions and therefore require approval of 75% of the votes cast by Shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).**

 ****** If you mark the Abstain box for a particular Item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

STEP 2

SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual)

Joint Shareholder 2 (Individual)

Joint Shareholder 3 (Individual)

Sole Director and Sole Company Secretary

Director/Company Secretary (Delete one)

Director

This form should be signed by the shareholder. If a joint holding, either shareholder may sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the *Corporations Act 2001* (Cth).

STEP 3



HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

YOUR NAME AND ADDRESS

This is your name and address as it appears on the Company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your shares using this form.**

APPOINTMENT OF PROXY

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chairman of the Meeting as your proxy, please write the name of that individual or body corporate in Step 1. A proxy need not be a shareholder of the Company.

DEFAULT TO CHAIRMAN OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chairman of the Meeting, who is required to vote those proxies as directed. Any undirected proxies that default to the Chairman of the Meeting will be voted according to the instructions set out in this Proxy Form, including where the Resolution is connected directly or indirectly with the remuneration of KMP.

VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

You may direct your proxy how to vote by placing a mark in one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

APPOINTMENT OF A SECOND PROXY

You are entitled to appoint up to two persons as proxies to attend the Meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the Company's share registry or you may copy this form and return them both together.

To appoint a second proxy you must:

- on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of shares applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded; and
- return both forms together.

SIGNING INSTRUCTIONS

You must sign this form as follows in the spaces provided:

Individual: where the holding is in one name, the holder must sign.

Joint Holding: where the holding is in more than one name, either shareholder may sign.

Power of Attorney: to sign under Power of Attorney, you must lodge the Power of Attorney with the registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the *Corporations Act 2001*) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please indicate the office held by signing in the appropriate place.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate "Certificate of Appointment of Corporate Representative" must be produced prior to admission in accordance with the Notice of Meeting. A form of the certificate may be obtained from the Company's share registry or online at www.linkmarketservices.com.au.

LODGEMENT OF A PROXY FORM

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by **10:00am (WST) on Tuesday, 21 September 2021**, being not later than 48 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be valid for the scheduled Meeting.

Proxy Forms may be lodged using the reply paid envelope or:



ONLINE

www.linkmarketservices.com.au

Login to the Link website using the holding details as shown on the Proxy Form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, shareholders will need their "Holder Identifier" - Securityholder Reference Number (SRN) or Holder Identification Number (HIN).



BY MOBILE DEVICE

Our voting website is designed specifically for voting online. You can now lodge your proxy by scanning the QR code adjacent or enter the voting link www.linkmarketservices.com.au into your mobile device. Log in using the Holder Identifier and postcode for your shareholding.

QR Code



To scan the code you will need a QR code reader application which can be downloaded for free on your mobile device.



BY MAIL

Venturex Resources Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235
Australia



BY FAX

+61 2 9287 0309



BY HAND

delivering it to Link Market Services Limited*
Level 12
680 George Street
Sydney NSW 2000

*during business hours Monday to Friday (9:00am - 5:00pm) and subject to public health orders and restrictions



COMMUNICATION PREFERENCE

We encourage you to receive all your shareholder communication via email. This communication method allows us to keep you informed without delay, is environmentally friendly and reduces print and mail costs.



ONLINE

www.linkmarketservices.com.au

Login to the Link website using the holding details as shown on the Proxy Form. Select 'Communications' and click the first button to receive all communications electronically and enter your email address. To use the online facility, Shareholders will need their "Holder Identifier" (Shareholder Reference Number (SRN) or Holder Identification Number (HIN) as shown on the front of the Proxy Form).

**IF YOU WOULD LIKE TO ATTEND AND VOTE AT THE EXTRAORDINARY GENERAL MEETING, PLEASE BRING THIS FORM WITH YOU.
THIS WILL ASSIST IN REGISTERING YOUR ATTENDANCE.**