

Announcement Summary

Entity name

VENTUREX RESOURCES LIMITED

Announcement Type

New announcement

Date of this announcement

Wednesday June 10, 2020

The Proposed issue is:

- An offer of securities under a securities purchase plan
- A placement or other type of issue

Total number of +securities proposed to be issued for an offer of securities under a securities purchase plan

ASX +Security Code	+Security Description	Maximum Number of +securities to be issued
n/a	Unlisted options, strike price of \$0.10 expiry date of 15 Dec 2021, subject to shareholder approval	13,636,364
VXR	ORDINARY FULLY PAID	27,272,727

+Record date

Tuesday June 9, 2020

Offer closing date

Friday July 3, 2020

+Issue date

Tuesday July 7, 2020

Total number of +securities proposed to be issued for a placement or other type of issue

ASX +Security Code	+Security Description	Maximum Number of +securities to be issued
n/a	unlisted options, strike price of \$0.10 expiry date 15 Dec 2021, subject to shareholder approval	22,735,350
VXR	ORDINARY FULLY PAID	45,454,545



Proposed +issue date

Wednesday June 17, 2020

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of +Entity

VENTUREX RESOURCES LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

1.2 Registered Number Type

ABN

Registration Number

28122180205

1.3 ASX issuer code

VXR

1.4 The announcement is

New announcement

1.5 Date of this announcement

Wednesday June 10, 2020

1.6 The Proposed issue is:

An offer of +securities under a +securities purchase plan

A placement or other type of issue



Part 4 - Details of proposed offer under securities purchase plan

Part 4A - Conditions

4A.1 - Are any of the following approvals required for the offer of +securities under the +securities purchase plan issue to be unconditional?

- +Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity

No

Part 4B - Offer details

Class or classes of +securities that will participate in the proposed issue and class or classes of +securities proposed to be issued

ASX +Security Code and Description

VXR : ORDINARY FULLY PAID

Will the proposed issue of this +security include an offer of attaching +securities?

Yes

Details of +securities proposed to be issued

ASX +Security Code and Description

VXR : ORDINARY FULLY PAID

Maximum Number of +securities proposed to be issued

27,272,727

Minimum Number of +securities proposed to be offered to each individual +security holder

18,181

Maximum Number of +securities proposed to be offered to each individual +security holder

545,455



Minimum subscription \$ amount proposed to be offered to each individual security holder	Maximum subscription \$ amount proposed to be offered to each individual security holder
AUD 1,000	AUD 30,000

Purpose of the issue

Exploration along the Panorama Trend with drilling at the Breaker prospect, Advance secondary approvals for development of the Sulphur Springs Project and General working capital

Offer price details for retail security holders

Issue Currency	Offer Price per +security	Estimated or Actual?
AUD - Australian Dollar	AUD 0.05500	<input checked="" type="checkbox"/> Actual

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes

Oversubscription & Scale back details

May a scale back be applied to this event?

Yes

Provide the scale back details

Venturex may, in its absolute discretion, undertake a scale back of application of new shares under the SPP to the extent and it sees fit.
If a scale back produces a fractional number of New shares when applied to the parcel, the number of new shares that the applicant will be issued will be rounded up to the nearest whole number of new shares

Attaching +Security

Is the proposed attaching security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional +securities in a class that is already quoted or recorded by ASX)?

New class

Attaching +Security - New class (+securities in a class that is not yet quoted or recorded by ASX)

Details of attaching +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1? Yes

Will the entity be seeking quotation of the 'new' class of +securities on ASX? No

**ASX +Security Code**

New class-code to be confirmed

+Security DescriptionUnlisted options, strike price of \$0.10
expiry date of 15 Dec 2021, subject to
shareholder approval**+Security Type**

Options

Offer ratio (ratio of attaching securities at which the new +securities will be issued)**The quantity of attaching +securities to be issued**

1

For a given quantity of the new +securities issued

2

What will be done with fractional entitlements?Fractions rounded up to the next
whole number**Maximum Number of +securities proposed to be issued**

13,636,364

Offer price details for retail security holders**Issue Currency****Offer Price per +security****Estimated or Actual?****If the Offer Price is not yet known, please provide details about how the Offer Price per +security will be determined?**

Free attaching options

Oversubscription & Scale back details**May a scale back be applied to this event?** Yes**Provide the scale back details**enturex may, in its absolute discretion, undertake a scale back of application of new shares under the SPP to the extent and it sees fit.
If a scale back produces a fractional number of New shares when applied to the parcel, the number of new shares that the applicant will be issued will be rounded up to the nearest whole number of new shares**Will all the +securities issued in this class rank equally in all respects from their issue date?** Yes

Options details



+Security Currency

AUD - Australian Dollar

Exercise Price

AUD 0.1000

Expiry date

Wednesday December 15, 2021

Details of the existing class of +security that will be issued upon exercise or conversion of this new class of company option

VXR : ORDINARY FULLY PAID

Please provide any further information relating to the principal terms of the +securities

Part 4C - Timetable

4C.1 Date of announcement of +security purchase plan

Wednesday June 10, 2020

4C.2 +Record date

Tuesday June 9, 2020

4C.3 Date on which offer documents will be made available to investors

Monday June 22, 2020

4C.4 Offer open date

Monday June 22, 2020

4C.5 Offer closing date

Friday July 3, 2020

4C.6 Announcement of results

Monday July 6, 2020

4C.7 +Issue date

Tuesday July 7, 2020

Part 4D - Listing Rule requirements



4D.1 Does the offer under the +securities purchase plan meet the requirements of listing rule 7.2 exception 5 that:

- the number of +securities to be issued is not greater than 30% of the number of fully paid +ordinary securities already on issue; and
- the issue price of the +securities is at least 80% of the +volume weighted average market price for +securities in that +class, calculated over the last 5 days on which sales in the +securities were recorded, either before the day on which the issue was announced or before the day on which the issue was made?

Yes

Part 4E - Fees and expenses

4E.1 Will there be a lead manager or broker to the proposed offer?

Yes

4E.1a Who is the lead manager/broker?

Hartleys

4E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

6% of total capital raising and management fee of the gross amount

4E.2 Is the proposed offer to be underwritten?

No

4E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?

No

4E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer

Part 4F - Further Information

4F.1 Will the entity be changing its dividend/distribution policy if the proposed offer is successful?

No

4F.2 Countries in which the entity has security holders who will not be eligible to accept the proposed offer

all countries other Australia and New Zealand

4F.3 URL on the entity's website where investors can download information about the proposed offer

<https://www.venturexresources.com/>



4F.4 Any other information the entity wishes to provide about the proposed offer



Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 - Are any of the following approvals required for the placement or other type of issue?

- **+Security holder approval**
- **Court approval**
- **Lodgement of court order with +ASIC**
- **ACCC approval**
- **FIRB approval**
- **Another approval/condition external to the entity**

 Yes

7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	Friday July 24, 2020	<input checked="" type="checkbox"/> Estimated	No

Comments

The issue is in 2 tranches, Tranche 1 does not required shareholder approval (34,418,400 shares) under LR7.1 and Tranche 2 will require approval (11,052,300 shares)

Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

 Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

 Yes

Details of +securities proposed to be issued

ASX +Security Code and Description

VXR : ORDINARY FULLY PAID

Maximum Number of +securities proposed to be issued

45,454,545

**Purpose of the issue**

Exploration along the Panorama Trend with drilling at the Breaker prospect,
Advance secondary approvals for development of the Sulphur Springs Project and
General working capital

Offer price details for retail security holders

**In what currency is the cash
consideration being paid?**

AUD - Australian Dollar

**What is the issue price per
+security?**

AUD 0.05500

**Will these +securities rank equally in all respects from their issue date with
the existing issued +securities in that class?**

Yes

Oversubscription & Scale back details

May a scale back be applied to this event?

No

Attaching +Security

**Is the proposed attaching security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX)
or an 'Existing class' (additional +securities in a class that is already quoted or recorded by ASX)?**

New class

Attaching +Security - New class (+securities in a class that is not yet quoted or recorded by ASX)

Details of attaching +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

**Have you received confirmation from ASX that the terms
of the proposed +securities are appropriate and
equitable under listing rule 6.1?**

Yes

**Will the entity be seeking quotation of the 'new' class of
+securities on ASX?**

No

ASX +Security Code

New class-code to be confirmed

+Security Description

unlisted options, strike price of \$0.10 expiry date 15 Dec
2021, subject to shareholder approval

+Security Type

Options

Maximum Number of +securities proposed to be issued

22,735,350

Offer price details for retail security holders



In what currency is the cash consideration being paid? What is the issue price per +security?

Oversubscription & Scale back details

May a scale back be applied to this event?

No

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Options details

+Security Currency

AUD - Australian Dollar

Exercise Price

AUD 0.1000

Expiry date

Wednesday December 15, 2021

Details of the existing class of +security that will be issued upon exercise or conversion of this new class of company option

VXR : ORDINARY FULLY PAID

Please provide any further information relating to the principal terms of the +securities

Venturex will issue one (1) free attaching unlisted (option) for every two (2) new shares issued. the options are exercisable at 1 cents with an expiry date 15 Dec 2021

Part 7C - Timetable

7C.1 Proposed +issue date

Wednesday June 17, 2020

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the issue under listing rule 7.1?

No



7D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

Yes

7D.1b (i) How many +securities are proposed to be issued without security holder approval using the entity's 15% placement capacity under listing rule 7.1?

6,105,638

7D.1c Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?

Yes

7D.1c (i) How many +securities are proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A?

28,312,762

7D.2 Is a party referred to in listing rule 10.11.1 participating in the proposed issue?

No

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?

No

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?

No

Part 7E - Fees and expenses

7E.1 Will there be a lead manager or broker to the proposed issue?

Yes

7E.1a Who is the lead manager/broker?

Hartleys Limited

7E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

6% capital raising and management fee of the gross amount

7E.2 Is the proposed issue to be underwritten?

No

7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

Part 7F - Further Information

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?

No



7F.2 Any other information the entity wishes to provide about the proposed issue