



## Update Summary

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**Entity name**

VENTUREX RESOURCES LIMITED

**Announcement Type**

Update to previous announcement

**Date of this announcement**

Wednesday June 17, 2020

**Reason for update to a previous announcement**

Update to the SPP timetable and details

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

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**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**

Update/amendment to previous announcement

**1.4a Reason for update to a previous announcement**

Update to the SPP timetable and details

**1.4b Date of previous announcement(s) to this update**

Wednesday June 10, 2020

**1.5 Date of this announcement**

Wednesday June 17, 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

**Reason for the update of 'Maximum Number of +securities proposed to be issued'**

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

36,363

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

545,454



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 2,000	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 down 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 Description**

Unlisted 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 down to the nearest whole number or fractions disregarded

**Maximum Number of +securities proposed to be issued**

13,636,363

**Reason for the update of 'Maximum Number of +securities proposed to be issued'**

**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**

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 down 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

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**+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**

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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**

Monday July 6, 2020

**4C.6 Announcement of results**

Thursday July 9, 2020

**4C.7 +Issue date**

Monday July 13, 2020

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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

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**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

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**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 31, 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

**Reason for the update of 'Maximum Number of +securities proposed to be issued'**



### 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**

22,727,272

**Reason for the update of 'Maximum Number of +securities proposed to be issued'**



### 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

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#### +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 10 cents with an expiry date 15 Dec 2021

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### Part 7C - Timetable

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#### 7C.1 Proposed +issue date

Wednesday June 17, 2020

### Part 7D - Listing Rule requirements

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#### 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

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**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

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**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**