



VENTUREX RESOURCES LIMITED

ABN 28 122 180 205

NOTICE OF GENERAL MEETING

TIME: 10.00am (AWST)
DATE: Friday, 7 August 2020
PLACE: MinterEllison
Level 4, Allendale Square
77 St Georges Terrace
Perth WA 6000

This Notice of Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek professional advice.

If you wish to discuss the matters in this Notice of Meeting, please call Trevor Hart (Company Secretary) on (+61 8) 6389 7400.

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IMPORTANT INFORMATION

TIME AND PLACE OF MEETING AND HOW TO VOTE

Venue

A General Meeting of the Shareholders of Venturex Resources Limited to which this Notice of General Meeting relates will be held at 10am (AWST) on Friday, 7th August 2020 at:

MinterEllison, Level 4 Allendale Square 77 St Georges Terrace Perth WA 6000

Your vote is important

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

Voting in person and COVID-19

You may vote by attending the 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 the social distancing restrictions and guidelines put in place by the Western Australian Government in response to COVID-19 are observed.

However, in light of the current climate and health concerns in relation to COVID-19, the Company strongly encourages you to consider lodging a proxy in accordance with the directions below no later than 48 hours prior to the commencement of the Meeting, rather than attending the Meeting in person.

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 two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints two 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.

Sections 250BB and 250BC of the Corporations Act came into effect on 1 August 2011 and apply to voting by proxy on or after that date. Shareholders and their proxies should be aware of these changes to the Corporations Act, as they will apply to this General Meeting. Broadly, the changes mean 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.

Further details on these changes are set out below.

Proxy vote if appointment specifies the way to vote

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 two 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 of the meeting, the proxy need not vote on the poll but, if the proxy does so, the proxy must vote that way (i.e. as directed).

Transfer of non-chair proxy to chair in certain circumstances

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.

NOTICE OF A GENERAL MEETING

Notice is given that a General Meeting of Shareholders of Venturex Resources Limited will be held at 10.00 am (AWST) on Friday, 7 August 2020 at MinterEllison, Level 4 Allendale Square, 77 St Georges Terrace Perth WA 6000.

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

However, In light of the current climate and health concerns in relation to COVID-19, the Company strongly encourages you to consider lodging a proxy in accordance with the directions on the Proxy Form no later than 48 hours prior to the commencement of the meeting, rather than attending the meeting in person.

The Explanatory Statement to this Notice of Meeting provides additional information on matters before the General Meeting. The Explanatory Statement 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 General Meeting are those who are registered Shareholders of the Company at 5:00 pm (AWST) on 5 August 2020.

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

AGENDA

1. RESOLUTION 1 – RATIFICATION OF PLACEMENT OF SHARES TO SOPHISTICATED AND PROFESSIONAL INVESTORS UNDER TRANCHE 1 OF PLACEMENT

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

"That, pursuant to and in accordance with ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue and allotment of 34,418,400 Shares under Tranche 1 of the Placement to sophisticated and professional investors on the terms set out in the Explanatory Statement."

Voting Exclusion

In accordance with ASX Listing Rule 7.5, the Company will disregard any votes cast in favour of this Resolution by or on behalf of any person who participated in the issue or by or on behalf of an associate of that person.

However, the Company will not disregard a vote cast in favour of this Resolution if:

- (a) it is cast by a person as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way;
- (b) it is cast by the Chairperson as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the Chairperson to vote on the Resolution as the Chairperson decides; or
- (c) it is cast by a holder acting solely in 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 this Resolution; and
 - (ii) the holder votes on this Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

2. RESOLUTION 2 – APPROVAL TO ISSUE TRANCHE 2 SHARES UNDER PLACEMENT TO SOPHISTICATED AND PROFESSIONAL INVESTORS UNDER TRANCHE 2 OF PLACEMENT

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

“That, pursuant to and in accordance with ASX Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of 11,081,600 Shares under Tranche 2 of the Placement to sophisticated and professional investors on the terms set out in the Explanatory Statement.”

Voting Exclusion

In accordance with ASX Listing Rule 7.3, the Company will disregard any votes cast in favour of this Resolution by or on behalf of any person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the entity) or by or on behalf of an associate of that person.

However, the Company will not disregard a vote cast in favour of this Resolution if:

- (a) it is cast by a person as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way;
- (b) it is cast by the Chairperson as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the Chairperson to vote on the Resolution as the Chairperson decides; or
- (c) it is cast by a holder acting solely in 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 this 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.

3. RESOLUTION 3 – APPROVAL TO ISSUE FREE ATTACHING OPTIONS TO PARTICIPANTS IN THE PLACEMENT

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

“That, pursuant to and in accordance with ASX Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of 22,750,000 Free Attaching Options (being one Free Attaching Option for every two New Shares subscribed for under the Placement) to Placement participants, being sophisticated and professional investors, on the terms set out in the Explanatory Statement.”

Voting Exclusion

In accordance with ASX Listing Rule 7.3, the Company will disregard any votes cast in favour of this Resolution by or on behalf of any person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the entity) or by or on behalf of an associate of that person.

However, the Company will not disregard a vote cast in favour of this Resolution if:

- (a) it is cast by a person as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way;

- (b) it is cast by the Chairperson as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the Chairperson to vote on the Resolution as the Chairperson decides; or
- (c) it is cast by a holder acting solely in 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 this 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.

4. RESOLUTION 4 – APPROVAL TO ISSUE FREE ATTACHING OPTIONS TO SUBSCRIBERS UNDER THE SHARE PURCHASE PLAN

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

"That, pursuant to and in accordance with ASX Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of up to 13,636,364 Free Attaching Options (being one Free Attaching Option for every two New Shares subscribed for under the Share Purchase Plan), in the manner and on the terms and conditions set out in the Explanatory Statement."

Voting Exclusion

The Company applied for, and was granted, a waiver from ASX Listing Rule 7.3.9 to permit persons who participate in the Share Purchase Plan to vote on this Resolution on the following conditions:

- (a) that the Share Purchase Plan is not underwritten, or if it is underwritten, the Company excludes any votes cast in favour of this Resolution by any proposed underwriter or sub-underwriter of the Share Purchase Plan; and
- (b) that the Company excludes any votes cast in favour of this Resolution by any investor who may receive securities under any Share Purchase Plan shortfall.

In accordance with ASX Waiver granted to the Company on 3 July 2020, the Company will disregard any votes cast in favour of this Resolution by or on behalf of any person who:

- (a) is an underwriter or sub-underwriter of the Share Purchase Plan; or
- (b) may receive securities under any Share Purchase Plan shortfall,

or by or on behalf of an associate of that person.

However, the Company will not disregard a vote cast in favour of this Resolution if:

- (a) it is cast by a person as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way;
- (b) it is cast by the Chairperson as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the Chairperson to vote on the Resolution as the Chairperson decides; or
- (c) it is cast by a holder acting solely in 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 this 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.

5. RESOLUTION 5 – APPROVAL TO ISSUE SHARES TO NORTHERN STAR UNDER NORTHERN STAR PLACEMENT

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

“That, pursuant to and in accordance with ASX Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of up to 14,645,454 Shares to Northern Star on the terms set out in the Explanatory Statement.”

Voting Exclusion

In accordance with ASX Listing Rule 10.13, the Company will disregard any votes cast in favour of this Resolution by or on behalf of:

- (a) the person who is to receive the securities in question and any person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company); or
- (b) any associate of that person or those persons.

However, the Company will not disregard a vote cast in favour of this Resolution if:

- (a) it is cast by a person as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way;
- (b) it is cast by the Chairperson as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the Chairperson to vote on the Resolution as the Chairperson decides; or
- (c) it is cast by a holder acting solely in 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 this 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

In accordance with the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of:

- (a) a Related Party of the Company to whom the Resolution would permit a financial benefit; or
- (b) an Associate of such a Related Party.

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

- (a) it is cast by a person as a proxy appointed by writing that specifies how the proxy is to vote on the Resolution; and
- (b) it is not cast on behalf of a Related Party of the Company to whom the Resolution would permit a financial benefit or an Associate of that Related Party.

6. RESOLUTION 6 – APPROVAL TO ISSUE FREE ATTACHING OPTIONS TO NORTHERN STAR UNDER NORTHERN STAR PLACEMENT

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

“That, pursuant to and in accordance with ASX Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of up to 7,322,727 Free Attaching Options to Northern Star on the terms set out in the Explanatory Statement.”

Voting Exclusion

In accordance with ASX Listing Rule 10.13, the Company will disregard any votes cast in favour of this Resolution by or on behalf of:

- (a) the person who is to receive the securities in question and any person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company); or
- (b) any associate of that person or those persons.

However, the Company will not disregard a vote cast in favour of this Resolution if:

- (a) it is cast by a person as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way;
- (b) it is cast by the Chairperson as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the Chairperson to vote on the Resolution as the Chairperson decides; or
- (c) it is cast by a holder acting solely in 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 this 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

In accordance with the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of:

- (a) a Related Party of the Company to whom the Resolution would permit a financial benefit; or
- (b) an Associate of such a Related Party.

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

- (a) it is cast by a person as a proxy appointed by writing that specifies how the proxy is to vote on the Resolution; and
- (b) it is not cast on behalf of a Related Party of the Company to whom the Resolution would permit a financial benefit or an Associate of that Related Party.

7. RESOLUTION 7 – APPROVAL TO ISSUE FREE ATTACHING OPTIONS TO DARREN STRALOW

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

"That, pursuant to and in accordance with Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of Free Attaching Options to Darren Stralow (being one Free Attaching Option for every two New Shares subscribed for under the Share Purchase Plan), as set out in the Explanatory Memorandum."

Voting Exclusion

In accordance with ASX Listing Rule 10.13, the Company will disregard any votes cast in favour of this Resolution by or on behalf of:

- (a) the person who is to receive the securities in question and any person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company); or
- (b) any associate of that person or those persons.

However, the Company will not disregard a vote cast in favour of this Resolution if:

- (a) it is cast by a person as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way;
- (b) it is cast by the Chairperson as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the Chairperson to vote on the Resolution as the Chairperson decides; or
- (c) it is cast by a holder acting solely in 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 this 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

In accordance with the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of:

- (a) a Related Party of the Company to whom the Resolution would permit a financial benefit; or
- (b) an Associate of such a Related Party.

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

- (a) it is cast by a person as a proxy appointed by writing that specifies how the proxy is to vote on the Resolution; and
- (b) it is not cast on behalf of a Related Party of the Company to whom the Resolution would permit a financial benefit or an Associate of that Related Party.

8. RESOLUTION 8 – APPROVAL TO ISSUE FREE ATTACHING OPTIONS TO ANTHONY REILLY

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

"That, pursuant to and in accordance with Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of Free Attaching Options to Anthony Reilly (being one Free Attaching Option for every two New Shares subscribed for under the Share Purchase Plan), as set out in the Explanatory Memorandum."

Voting Exclusion

In accordance with ASX Listing Rule 10.13, the Company will disregard any votes cast in favour of this Resolution by or on behalf of:

- (a) the person who is to receive the securities in question and any person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company); or
- (b) any associate of that person or those persons.

However, the Company will not disregard a vote cast in favour of this Resolution if:

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

- (c) it is cast by a holder acting solely in 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 this 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

In accordance with the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of:

- (a) a Related Party of the Company to whom the Resolution would permit a financial benefit; or
- (b) an Associate of such a Related Party.

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

- (a) it is cast by a person as a proxy appointed by writing that specifies how the proxy is to vote on the Resolution; and
- (b) it is not cast on behalf of a Related Party of the Company to whom the Resolution would permit a financial benefit or an Associate of that Related Party.

9. RESOLUTION 9 – APPROVAL TO ISSUE FREE ATTACHING OPTIONS TO ANTHONY KIERNAN

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

"That, pursuant to and in accordance with Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of Free Attaching Options to Anthony Kiernan (being one Free Attaching Option for every two New Shares subscribed for under the Share Purchase Plan), as set out in the Explanatory Memorandum."

Voting Exclusion

In accordance with ASX Listing Rule 10.13, the Company will disregard any votes cast in favour of this Resolution by or on behalf of:

- (a) the person who is to receive the securities in question and any person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company); or
- (b) any associate of that person or those persons.

However, the Company will not disregard a vote cast in favour of this Resolution if:

- (a) it is cast by a person as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way;
- (b) it is cast by the Chairperson as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the Chairperson to vote on the Resolution as the Chairperson decides; or
- (c) it is cast by a holder acting solely in 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 this 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

In accordance with the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of:

- (a) a Related Party of the Company to whom the Resolution would permit a financial benefit; or
- (b) an Associate of such a Related Party.

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

- (a) it is cast by a person as a proxy appointed by writing that specifies how the proxy is to vote on the Resolution; and
- (b) it is not cast on behalf of a Related Party of the Company to whom the Resolution would permit a financial benefit or an Associate of that Related Party.

DATED: 3 JULY 2020

BY ORDER OF THE BOARD



TREVOR HART
Company Secretary

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared for the information of the Shareholders of the Company in connection with the business to be conducted at the General Meeting to be held at 10.00 am (AWST) on Friday, 7 August 2020 at MinterEllison Level 4 Allendale Square, 77 St Georges Terrace Perth WA 6000.

The purpose of this Explanatory Statement 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.

1. BACKGROUND

1.1 The Placement

On 10 June 2020, the Company announced to ASX that it had received firm commitments to raise up to approximately \$2.5 million from a placement of Shares to sophisticated and professional investors at an issue price of \$0.055 per Share (**Placement**).

The Placement will be completed two tranches as follows:

- (a) the first tranche for up to 34,418,400 Shares to raise approximately \$1.9 million (before costs) (**Tranche 1**); and
- (b) the second tranche for the balance of the Placement, comprising a further 11,081,600 Shares to raise up to approximately \$0.6 million (before costs) (**Tranche 2**).

1.2 Tranche 1

Tranche 1 was issued to sophisticated and professional investors on 17 June 2020. Of the Shares issued under Tranche 1:

- (a) 6,105,600 Shares were issued under the Company's remaining 15% annual placement capacity set out in ASX Listing Rule 7.1; and
- (b) 28,312,800 Shares were issued under the Company's 10% Placement Capacity approved at the Company's Annual General Meeting on 29 November 2019.

The subscribers of Tranche 1 of the Placement were not related parties of the Company.

1.3 ASX Listing Rule 7.1 and Tranche 2

ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue during any 12 month period any Equity Securities, if the number of those securities exceeds 15% of the number of securities in the same class on issue at the commencement of that 12 month period. Further Equity Securities may only be issued by the Company, if the issue is approved by Shareholders at a general meeting, unless another exception applies.

As at 17 June 2020, the Company only had sufficient 7.1 Placement Capacity remaining to issue 6,105,600 Shares without Shareholder approval, which formed a portion of the Shares issued pursuant to Tranche 1 of the Placement.

The Company received binding commitments for 11,081,600 additional Shares over the amount the Company was able to immediately issue by utilising the Company's 7.1 Placement Capacity. These additional Shares form Tranche 2 of the Placement (**Tranche 2 Shares**) and may only be issued with the approval of Shareholders approval, being the subject of Resolution 2.

Tranche 2 of the Placement is, subject to the approval of Shareholders, expected to be issued to sophisticated and professional investors on 14 August 2020.

1.4 The SPP

On 10 June 2020, the Company announced a Share Purchase Plan (**SPP**) under which Shareholders were offered the opportunity to apply for up to, in aggregate, \$30,000 worth of new Shares in the Company. Shares under the SPP were offered at \$0.055 per Share, being the same price as the Shares offered under the Placement.

The SPP opened on 22 June 2020 and is expected to close on 6 July 2020.

Shares issued under a SPP that meets the requirements of ASX Listing Rule 7.2, 'Exception 5' and ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547 may be issued without using the Company's 7.1 Placement Capacity.

Full details of the SPP are set out in the Company's announcement to ASX dated 17 June 2020, titled 'Share Purchase Plan Offer Document'.

2. RESOLUTION 1 – RATIFICATION OF PLACEMENT OF SHARES TO SOPHISTICATED AND PROFESSIONAL INVESTORS UNDER TRANCHE 1 OF PLACEMENT

2.1 General

Resolution 1 seeks Shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of 34,418,400 Shares pursuant to the Tranche 1 (details set out above) of the Placement.

Resolutions 1 is an ordinary resolution.

2.2 ASX Listing Rule 7.4

A summary of ASX Listing Rule 7.1 is set out in section 1.3 above.

Although ASX Listing Rule 7.1 is subject to a number of exceptions, the issue of Shares pursuant to Tranche 1 of the Placement did not fit within any of these exceptions, and effectively used up the Company's remaining 7.1 Placement Capacity and its 10% Placement Capacity.

ASX Listing Rule 7.4 allows Shareholders to approve the issue of securities after it has been made or agreed to be made. If they do, the issue will be taken to have been approved under ASX Listing Rule 7.1 and so does not reduce the Company's capacity to issue further Equity Securities under that rule.

In addition, if issues made under ASX Listing Rule 7.1A are subsequently approved under ASX Listing Rule 7.4, the issue will no longer reduce the Company's 10% Placement Capacity.

By ratifying this issue, the Company will retain the flexibility to issue Equity Securities in the future up to the 15% annual placement capacity set out in ASX Listing Rule 7.1, and the 10% placement capacity set out in ASX Listing Rule 7.1A, without the requirement to obtain prior Shareholder approval. The Company wishes to retain as much flexibility as possible to issue additional Equity Securities in the future without having to obtain Shareholder approval for such issues under ASX Listing Rule 7.1.

To this end, Resolution 1 seeks Shareholder approval for the issue of 34,418,400 Shares pursuant to the Tranche 1 (details set out above) of the Placement for the purposes of ASX Listing Rule 7.4.

If Resolution 1 is passed, the issue will be excluded in calculating both the Company's 7.1 Placement Capacity and 10% Placement Capacity, effectively increasing the number of Equity Securities the Company can issue without Shareholder approval over the 12 month period following the date of issue.

If Resolution 1 is not passed, the issue will be included in calculating both the Company's 7.1 Placement Capacity and 10% Placement Capacity, effectively decreasing the number of Equity Securities the Company can issue over the 12 month period following the date of issue.

2.3 Information required by ASX Listing Rule 7.5

Pursuant to, and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to the Shares issued pursuant to Tranche 1 of the Placement under the Company's remaining 15% annual placement capacity set out in ASX Listing Rule 7.1:

- (a) 34,418,400 Shares were issued;
- (b) the Shares were issued at a price of \$0.055 per Share;

- (c) the Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (d) the Shares were issued on 17 June 2020;
- (e) the Shares were issued to sophisticated and professional investors that fell within one or more of the classes of exemptions specified in section 708 of the Corporations Act. At the time of the issue, none of the subscribers were related parties of the Company; and
- (f) the funds raised from the issue of the Shares will be:
 - (i) immediately applied to an exploration drilling programme designed to follow-up high-grade intersections from the successful 2019 Breakers drill programme (ASX release 17 July 2019 and 4 September 2019). Following the Breakers programme, the Company intends to drill test a number of advanced VMS targets identified along the highly prospective Panorama VMS Trend; and
 - (ii) used to advance secondary approvals for the Sulphur Springs Cu – Zn project and for general working capital.

3. RESOLUTION 2 – APPROVAL TO ISSUE TRANCHE 2 SHARES UNDER PLACEMENT TO SOPHISTICATED AND PROFESSIONAL INVESTORS UNDER TRANCHE 2 OF PLACEMENT

3.1 General

Information regarding the Placement and Tranche 2 of the Placement is set out in sections 1.1 and 1.3 above. Information regarding ASX Listing Rule 7.1 is set out in section 1.3 above.

As at the date of this Notice of Meeting, the Company does not have sufficient 7.1 Placement Capacity to issue the Tranche 2 Shares without Shareholder approval.

The purpose of Resolution 2 is to permit the Company to issue the Tranche 2 Shares to sophisticated and professional investors pursuant to Tranche 2 of the Placement during the three months after the General Meeting (or a longer period if allowed by ASX) without using the Company's 7.1 Placement Capacity.

If Resolution 2 is passed, the Company will be able to proceed to issue the Tranche 2 Shares to sophisticated and professional investors pursuant to Tranche 2 of the Placement without using the Company's 7.1 Placement Capacity.

If Resolution 2 is not passed, the Company may be unable to issue the Tranche 2 Shares to sophisticated and professional investors pursuant to Tranche 2 of the Placement, or may only be able to proceed to issue a reduced number of Tranche 2 Shares depending on the outcome of the other Resolutions and the Company's resulting 7.1 Placement Capacity.

Resolution 2 is an ordinary resolution.

3.2 Information required by ASX Listing Rule 7.3

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to the proposed issue of Shares pursuant to Tranche 2 of the Placement:

- (a) the maximum number of securities to be issued is 11,081,600 Shares;
- (b) the Shares are scheduled to be issued on or around 14 August 2020. No Shares will be issued under Tranche 2 of the Placement later than three months after the date of this Meeting (or such later date as may be permitted pursuant to the terms of any waiver granted by the ASX or modification of the ASX Listing Rules);
- (c) the Shares will be issued at a price of \$0.055 per Share;
- (d) the Shares will be issued to sophisticated and professional investors that fall within one or more of the classes of exemptions specified in section 708 of the

Corporations Act. No related party of the Company will be issued Shares under Tranche 2 of the Placement;

- (e) the Shares will all be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares; and
- (f) the intended use of funds raised from the issue of Shares pursuant to Tranche 2 of the Placement is:
 - (i) an exploration drilling programme designed to follow-up high-grade intersections from the successful 2019 Breakers drill programme (ASX release 17 July 2019 and 4 September 2019). Following the Breakers programme the Company intends to drill test a number of advanced VMS targets identified along the highly prospective Panorama VMS Trend; and
 - (ii) to advance secondary approvals for the Sulphur Springs Cu – Zn project and for general working capital.

4. RESOLUTIONS 3 AND 4 – APPROVAL TO ISSUE FREE ATTACHING OPTIONS UNDER THE SHARE PURCHASE PLAN AND UNDER THE PLACEMENT

4.1 General

As announced to ASX on 10 June 2020, the Company intends that Placement participants and subscribers of the SPP will also be issued with one (1) free attaching unlisted option for every two (2) Shares subscribed for under the Placement or SPP (**Free Attaching Option**).

The Free Attaching Options will be issued pursuant to a prospectus, which the Company expects to deliver to Shareholders and announce to ASX after the date of the Meeting.

Information regarding ASX Listing Rule 7.1 is set out in section 1.3 above.

The SPP complies with the requirements of ASX Listing Rule 7.2, 'Exception 5' and *ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547*. Therefore, Shares issued pursuant to the SPP will not count towards the 15% limit under ASX Listing Rule 7.1 or the 10% limit under ASX Listing Rule 7.1A.

However, the Free Attaching Options to be issued to Shareholders who receive SPP Shares do not fall within the Listing Rule exceptions as these exceptions apply only to Shares.

As a result, and due to the Company's limited 7.1 Placement Capacity described in section 1.3 above, as at the date of this Notice of Meeting the Company does not have sufficient 7.1 Placement Capacity to issue the Free Attaching Options without Shareholder approval.

The purpose of Resolutions 3 and 4 is to permit the Company to issue Free Attaching Options to:

- (a) participants in the Placement, being the subject of Resolution 3; and
- (b) subscribers under the SPP, being the subject of Resolution 4,

during the three months after the General Meeting (or a longer period if allowed by ASX) without using the Company's 7.1 Placement Capacity.

If Resolutions 3 and 4 are passed, the Company will be able to proceed to issue Free Attaching Options to:

- (a) participants in the Placement, being the subject of Resolution 3; and
- (b) subscribers under the SPP, being the subject of Resolution 4,

without using the Company's 7.1 Placement Capacity.

If Resolutions 3 or 4 are not passed, the Company may be unable to issue Free Attaching Options to:

- (a) participants in the Placement, being the subject of Resolution 3; or

(b) subscribers under the SPP, being the subject of Resolution 4, or may only be able to proceed to issue a reduced number of Free Attaching Options depending on the outcome of the other Resolutions and the Company's resulting 7.1 Placement Capacity.

Resolutions 3 and 4 are each ordinary resolutions.

4.2 Information required by ASX Listing Rule 7.3

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to the proposed issue of the Free Attaching Options to Placement participants and subscribers of the SPP:

- (a) the maximum number of securities to be issued is 36,386,364 Free Attaching Options (on the basis of one (1) Free Attaching Option for every two (2) Shares subscribed for under the Placement or the SPP);
- (b) the Free Attaching Options are scheduled to be issued on or around 14 August 2020. No Free Attaching Options will be issued later than three months after the date of this Meeting (or such later date as may be permitted pursuant to the terms of any waiver granted by the ASX or modification of the ASX Listing Rules).
- (c) the issue price for the Free Attaching Options is nil;
- (d) the Free Attaching Options will be issued to:
 - (i) participants in the Placement, being sophisticated and professional investors that fall within one or more of the classes of exemptions specified in section 708 of the Corporations Act; and
 - (ii) existing Shareholders of the Company who, being eligible, subscribed for Shares under the SPP;
- (e) the Free Attaching Option Terms are set out in Schedule 1; and
- (f) no funds will be raised by the issue of the Free Attaching Options. Funds raised on the exercise of any Free Attaching Options will be used for general working capital purposes.

5. RESOLUTION 5 – APPROVAL TO ISSUE SHARES TO NORTHERN STAR UNDER NORTHERN STAR PLACEMENT

5.1 Background

On 6 December 2019, the Company announced to ASX that it had entered into an unsecured loan agreement with Northern Star (**Northern Star Loan Agreement**). A summary of the terms of the unsecured loan agreement with Northern Star is included in Schedule 2 and in the announcement released to ASX on 6 December 2019.

The Northern Star Loan Agreement is repayable in cash or at Northern Star's election by conversion to Shares at the same issue price as any rights issue or placement conducted by Venturex before the loan has been repaid.

In accordance with the terms of the Northern Star Loan Agreement, Northern Star has elected to convert up to \$805,500 worth of the Northern Star Loan Agreement into Shares, on the same terms as the Placement.

The Company is therefore proposing to issue:

- (a) up to 14,645,454 Shares; and
- (b) up to 7,322,727 Free Attaching Options (being the subject of Resolution 6), to Northern Star (**Northern Star Placement**).

5.2 Listing Rule 10.11

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

- 10.11.1 a Related Party;
- 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;
- 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;
- 10.11.4 an Associate of a person referred to in ASX Listing Rules 10.11.1 to 10.11.3; or
- 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 Shareholders,

unless the Company obtains Shareholder approval.

The Shares and Free Attaching Options are securities under Listing Rule 19.12 and Northern Star is a substantial (10%+) holder in the Company and has nominated Mr Darren Stralow to the board of the Company pursuant to a relevant agreement which gives them a right or expectation to do so.

The proposed issue of Shares to Northern Star therefore falls under ASX Listing Rule 10.11.3, does not fall within any of the exceptions in Listing Rule 10.12 and requires the approval of Shareholders under ASX Listing Rule 10.11.

Additionally, because of the application of ASX Listing Rule 10.11.3 to Northern Star, the Company will be required to seek Shareholder approval for any future issue of Equity Securities to Northern Star, including any conversion of the remaining balance of the Northern Star Loan Agreement to Shares.

The Company is seeking Shareholder approval by Resolution 5 under Listing Rule 10.11 for the issue of Shares to Northern Star.

If Resolution 5 is passed, the Company will be able to proceed with the issue of Shares to Northern Star and will not be required to repay the portion of the Northern Star Loan Agreement in cash.

If Resolution 5 is not passed, the Company will not be able to proceed with the issue of Shares to Northern Star may be required to repay the portion of the Northern Star Loan Agreement in cash.

Resolution 5 is an ordinary resolution.

5.3 Listing Rule 7.1

In the Company's announcement to ASX on 6 December 2019, the Company noted that the Company takes into account the Northern Star Loan in its calculation of its used capacity under Listing Rule 7.1 and 7.1A during the term of the loan.

However, as set out in section 5.2 above, any issues of Equity Securities to Northern Star will require Shareholder approval under ASX Listing Rule 10.11.3.

ASX Listing Rule 7.2, 'Exception 14', provides that any issues of securities made with the approval of Shareholders under ASX Listing Rule 10.11 will not be included in the calculation of the Company's 7.1 Placement Capacity.

Therefore, if Resolution 5 is passed, the Company will be able to proceed to issue Shares to Northern Star pursuant to the Northern Star Loan Agreement without the issue of Shares counting towards the Company's 7.1 Placement Capacity.

Additionally, the Company will not be required to take into account the remaining balance of the Northern Star Loan in its calculation of its used capacity under Listing Rule

7.1 and 7.1A during the term of the loan, as any future issues of Equity Securities to Northern Star will require Shareholder approval under ASX Listing Rule 10.11.3.

5.4 Information required by ASX Listing Rule 10.13

Pursuant to and in accordance with ASX Listing Rule 10.13, the following information is provided in relation to the proposed issue of Shares to Northern Star:

- (a) the Shares will be issued to Northern Star Resources Limited;
- (b) the proposed issue of Shares to Northern Star falls within the category in ASX Listing Rule 10.11.3 because Northern Star is a substantial (10%+) holder in the Company and has nominated Mr Darren Stralow to the board of the Company pursuant to a relevant agreement which gives them a right or expectation to do so;
- (c) the maximum number of securities to be issued is 14,645,454 Shares;
- (d) the Shares will all be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (e) the Shares are scheduled to be issued on or around 19 August 2020. No Shares will be issued under the Northern Star Placement later than one month after the date of this Meeting (or such later date as may be permitted pursuant to the terms of any waiver granted by the ASX or modification of the ASX Listing Rules);
- (f) the Shares will be issued at a price of \$0.055 per Share;
- (g) the purpose of the issue is to raise capital for the Company and reduce the balance of the Northern Star Loan Agreement without making any repayments in cash. The intended use of funds raised from the issue of Shares to Northern Star is:
 - (i) an exploration drilling programme designed to follow-up high-grade intersections from the successful 2019 Breakers drill programme (ASX release 17 July 2019 and 4 September 2019). Following the Breakers programme the Company intends to drill test a number of advanced VMS targets identified along the highly prospective Panorama VMS Trend; and
 - (ii) to advance secondary approvals for the Sulphur Springs Cu – Zn project and for general working capital; and
- (h) the material terms of the Northern Star Loan agreement are set out in Schedule 2.

6. RESOLUTION 6 – APPROVAL TO ISSUE FREE ATTACHING OPTIONS TO NORTHERN STAR UNDER NORTHERN STAR PLACEMENT

6.1 General and Listing Rule 10.11

As set out in section 5.1 above, the Company proposes to issue up to 7,322,727 Free Attaching Options to Northern Star under the Northern Star Placement.

Information regarding ASX Listing Rule 10.11 is set out in section 5.2 above.

The Shares and Free Attaching Options are securities under Listing Rule 19.12 and Northern Star is a substantial (10%+) holder in the Company and has nominated Mr Darren Stralow to the board of the Company pursuant to a relevant agreement which gives them a right or expectation to do so.

The proposed issue of Free Attaching Options to Northern Star therefore falls under ASX Listing Rule 10.11.3, does not fall within any of the exceptions in Listing Rule 10.12 and requires the approval of Shareholders under ASX Listing Rule 10.11.

The Company is seeking Shareholder approval by Resolution 6 under Listing Rule 10.11 for the issue of Free Attaching Options to Northern Star.

If Resolution 6 is passed, the Company will be able to proceed with the issue of Free Attaching Options to Northern Star.

If Resolution 6 is not passed, the Company will not be able to proceed with the issue of Free Attaching Options to Northern Star and Northern Star may elect to convert a smaller

portion of the Northern Star Loan agreement into Shares and require the Company to repay a larger portion in cash.

Resolution 6 is an ordinary resolution.

6.2 Listing Rule 7.1

Information regarding ASX Listing Rule 10.11.3, and the requirement for any future issues of Equity Securities to Northern Star to be approved by Shareholders is set out in section 5.2 above.

Additionally, information regarding the exception to ASX Listing Rule 7.1 provided where an issue of securities is made with the approval of Shareholders under ASX Listing Rule 10.11 is set out in section 5.3 above.

If Resolution 6 is passed, the Company will be able to proceed to issue Free Attaching Options to Northern Star without the issue of Free Attaching Options counting towards the Company's 7.1 Placement Capacity.

6.3 Information required by ASX Listing Rule 10.13

Pursuant to and in accordance with ASX Listing Rule 10.13, the following information is provided in relation to the proposed issue of Free Attaching Options to Northern Star:

- (a) the Free Attaching Options will be issued to Northern Star Resources Limited;
- (b) the proposed issue of Free Attaching Options to Northern Star falls within the category in ASX Listing Rule 10.11.3 because Northern Star is a substantial (10%+) holder in the Company and has nominated Mr Darren Stralow to the board of the Company pursuant to a relevant agreement which gives them a right or expectation to do so;
- (c) the maximum number of securities to be issued is 7,322,727 Free Attaching Options;
- (d) the Free Attaching Option Terms are set out in Schedule 1;
- (e) the Free Attaching Options are scheduled to be issued on or around 19 August 2020. No Free Attaching Options will be issued under the Northern Star Placement later than one month after the date of this Meeting (or such later date as may be permitted pursuant to the terms of any waiver granted by the ASX or modification of the ASX Listing Rules);
- (f) the issue price for the Free Attaching Options is nil;
- (g) the purpose of the issue of Free Attaching Options is to incentivise Northern Star to take up the Northern Star Placement and no funds will be raised by the issue of the Free Attaching Options. Funds raised on the exercise of any Free Attaching Options will be used for general working capital purposes; and
- (h) the material terms of the Northern Star Loan agreement are set out in Schedule 2.

7. RESOLUTIONS 7, 8 AND 9 – APPROVAL TO ISSUE FREE ATTACHING OPTIONS TO DARREN STRALOW, ANTHONY REILLY AND ANTHONY KIERNAN

Each of Mr Stralow, Mr Reilly and Mr Kiernan are Shareholders of the Company and participated in the SPP. The Company intends that each of Mr Stralow, Mr Reilly and Mr Kiernan, as participants in the SPP, will also be issued with one (1) free attaching unlisted option for every two (2) Shares subscribed for under the SPP.

Resolution 7 seeks approval under Listing Rule 10.11 to issue Free Attaching Options to Mr Darren Stralow.

Resolution 8 seeks approval under Listing Rule 10.11 to issue Free Attaching Options to Mr Anthony Reilly.

Resolution 9 seeks approval under Listing Rule 10.11 to issue Free Attaching Options to Mr Anthony Kiernan.

If Shareholder approval is obtained, the Free Attaching Options will be issued to each Mr Stralow, Mr Reilly and Mr Kiernan during the month after the General Meeting (or a longer period if allowed by ASX).

Resolutions 7, 8 and 9 are each an ordinary resolution.

7.1 Section 208 of Corporations Act

In accordance with section 208 of the Corporations Act, to give a financial benefit to a Related Party, the Company must obtain Shareholder approval unless the giving of the financial benefit falls within an exception in sections 210 to 216 of the Corporations Act.

Mr Stralow, Mr Reilly and Mr Kiernan are Directors and therefore Related Parties of the Company. The issue of the Free Attaching Options constitutes giving a financial benefit for the purposes of section 208 of the Corporations Act.

The Board has formed the view that Shareholder approval under section 208 of the Corporations Act is not required for the proposed issue of Free Attaching Options to each of Mr Stralow, Mr Reilly and Mr Kiernan, as the Free Attaching Options will be issued on arm's length terms (being the same terms offer to all participants in the Placement and SPP) for the purposes of the exception in section 210 of the Corporations Act.

However, Shareholder approval is sought under Listing Rule 10.14.

7.2 Listing Rule 10.11 and Listing Rule 7.1

Information regarding ASX Listing Rule 10.11 is set out in section 5.2 above.

In accordance with Listing Rule 10.11.1, the Company must not issue or agree to issue securities to a Related Party and any of his or her Associates unless it obtains shareholder approval.

The Free Attaching Options are securities under Listing Rule 19.12 and each of Mr Stralow, Mr Reilly and Mr Kiernan are Directors. The issue of Free Attaching Options to each of Mr Stralow, Mr Reilly and Mr Kiernan therefore falls under ASX Listing Rule 10.11.1, does not fall within any of the exceptions in Listing Rule 10.12 and requires the approval of Shareholders under ASX Listing Rule 10.11.

There is an exception to Listing Rule 10.11 (Listing Rule 10.12, 'Exception 4') where securities are issued under a security purchase plan that satisfied the conditions in *ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547*.

However, although the Shares issued to each of Mr Stralow, Mr Reilly and Mr Kiernan under the SPP fell within the Listing Rule 10.12, 'Exception 4', the Free Attaching Options do not.

The Company is therefore seeking Shareholder approval by Resolutions 7, 8 and 9 under Listing Rule 10.11 for the issue of Free Attaching Options to each of Mr Stralow, Mr Reilly and Mr Kiernan.

Pursuant to Listing Rule 10.11, the effect of passing Resolutions 7, 8 and 9 will be to allow the Company to issue the Free Attaching Options to each of Mr Stralow, Mr Reilly and Mr Kiernan (and/or their nominees).

If approval under Resolutions 7, 8 and 9 is not given, the Company will be prohibited from issuing the Free Attaching Options to each of Mr Stralow, Mr Reilly and Mr Kiernan.

7.3 Information required by ASX Listing Rule 10.13

Pursuant to and in accordance with ASX Listing Rule 10.13, the following information is provided in relation to the proposed issue of Free Attaching Options to Mr Stralow, Mr Reilly and Mr Kiernan:

- (a) the names of the persons to whom the securities will be issued are:
 - (i) for Resolution 7, Mr Darren Stralow;
 - (ii) for Resolution 8, Mr Anthony Reilly; and
 - (iii) for Resolution 9, Mr Anthony Kiernan.

- (b) each of Mr Stralow, Mr Reilly and Mr Kiernan are Directors of the Company and fall within the category described in ASX Listing Rule 10.11.1, being Related Parties of the Company;
- (c) the maximum number of securities to be issued to each of Mr Stralow, Mr Reilly and Mr Kiernan is 272,727 Free Attaching Options each;
- (d) the Free Attaching Option Terms are set out in Schedule 1;
- (e) the Free Attaching Options are scheduled to be issued on or around 19 August 2020. No Free Attaching Options will be issued to either Mr Stralow, Mr Reilly or Mr Kiernan later than one month after the date of this Meeting (or such later date as may be permitted pursuant to the terms of any waiver granted by the ASX or modification of the ASX Listing Rules).
- (f) the issue price for the Free Attaching Options is nil; and
- (g) the purpose of the offer of Free Attaching Options to participants in the SPP was to encourage participation in the SPP and no funds will be raised by the issue of the Free Attaching Options. Funds raised on the exercise of any Free Attaching Options will be used for general working capital purposes.

8. DIRECTORS' RECOMMENDATION

The Directors recommend that Shareholders vote in favour of Resolutions 1, 2, 3 and 4.

The Directors (excluding Mr Darren Stralow) recommend that Shareholders vote in favour of Resolutions 5, 6 and 7.

The Directors (excluding Mr Anthony Reilly) recommend that Shareholders vote in favour of Resolution 8.

The Directors (excluding Mr Anthony Kiernan) recommend that Shareholders vote in favour of Resolution 9.

9. 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

\$ means Australian dollars, being the lawful currency of Australia.

7.1 Placement Capacity means the number of Shares the Company may issue in any 12 month period under ASX Listing Rule 7.1.

10% Placement Capacity means the additional capacity of the Company to issue up to 10% of its issued capital which may be approved by Shareholders under ASX Listing Rule 7.1A.

ASIC means the Australian Securities and Investments Commission.

Associate has the meaning given in section 9 of the Corporations Act.

ASX means ASX Limited.

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

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

Board means the current board of Directors of the Company.

Business Day means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day and any other day that ASX declares is not a business day.

Chairperson means the person appointed to chair the General Meeting.

Company means Venturex Resources Limited (ABN 28 122 180 205).

Constitution means the Company's constitution.

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

Directors means the current directors of the Company.

Equity Securities includes a Share, a right to a Share or Option, an Option, a convertible security and any security that ASX decides to classify as an Equity Security.

Explanatory Statement means the explanatory statement accompanying the Notice of Meeting.

Free Attaching Option means a free, unlisted option proposed to be issued to participants in the Placement, the SPP and the Northern Star Placement, with one (1) Option to be issued for every two (2) Shares subscribed for under the Placement or SPP.

Free Attaching Option Terms means the terms of the Free Attaching Options set out in Schedule 1.

General Meeting or **Meeting** means the meeting convened by the Notice of Meeting.

Northern Star means Northern Star Resources Limited.

Northern Star Loan Agreement means the unsecured loan agreement between Northern Star and the Company announced to ASX on 6 December 2019.

Northern Star Placement means the proposed placement of Shares to Northern Star in part-repayment of the Northern Star Loan Agreement as described in section 5.1 of the Explanatory Memorandum.

Notice of Meeting or **Notice of General Meeting** means this notice of general meeting including the Explanatory Statement.

Ordinary Securities has the meaning set out in the ASX Listing Rules.

Option means an option to acquire a Share.

Placement means the placement of Shares to sophisticated and professional investors at an issue price of \$0.055 per Share as described in section 1.1 of the Explanatory Memorandum.

Proxy Form means the proxy form accompanying the Notice.

Related Party has the meaning given 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.

SPP or **Share Purchase Plan** means share purchase plan offered to existing Shareholders of the Company as described in section 1.4 of the Explanatory Memorandum.

Tranche 1 Shares means the Shares issued to sophisticated and professional investors on 17 June 2020 under the Placement, as described in section 1.1 of the Explanatory Memorandum.

Tranche 2 Shares means the Shares proposed to be issued under Tranche 2 of the Placement as set out in section 1.3 of the Explanatory Memorandum.

SCHEDULE 1 – FREE ATTACHING OPTION TERMS

1. Entitlement

One (1) Free Attaching Option entitles the holder to subscribe for one (1) Share upon exercise of the Free Attaching Options.

2. Exercise Price

Subject to paragraph 10, the amount payable upon exercise of each Free Attaching Options will be 10 cents (\$0.10) (**Exercise Price**).

3. Expiry Date

Each Free Attaching Option will expire at 5:00 pm (WST) on 15 December 2021 (**Expiry Date**). A Free Attaching Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

4. Exercise Period

The Free Attaching Options are exercisable at any time on or prior to the Expiry Date (**Exercise Period**).

5. Notice of Exercise

The Free Attaching Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Free Attaching Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each Free Attaching Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

6. Exercise Date

A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Free Attaching Option being exercised in cleared funds (**Exercise Date**).

7. Timing of issue of Shares on exercise

Within 15 Business Days after the Exercise Date, the Company will:

- (a) allot and issue the number of Shares required under these terms and conditions in respect of the number of Free Attaching Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;
- (b) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and
- (c) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Free Attaching Options.

If a notice delivered under 7(b) above is ineffective for any reason, to ensure that an offer for the sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

8. Shares issued on exercise

Shares issued on exercise of the Free Attaching Options rank equally with the then issued shares of the Company.

9. Quotation of Shares issued on exercise

If admitted to the official list of ASX at the time, application will be made by the Company to ASX for quotation of the Shares issued upon the exercise of the Free Attaching Options.

10. Reconstruction of capital

If at any time the issued capital of the Company is reconstructed, all rights of a holder of Free Attaching Options are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.

11. Participation in new issues

There are no participation rights or entitlements inherent in the Free Attaching Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Free Attaching Options without exercising the Free Attaching Options.

12. Change in exercise price

A Free Attaching Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Free Attaching Option can be exercised.

13. Unquoted

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

14. Transferability

The Free Attaching Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.

SCHEDULE 2 – NORTHERN STAR LOAN AGREEMENT TERMS

1. Amount

The Northern Star Loan Agreement is for a loan of A\$2,000,000 to the Company.

2. Security and other indebtedness

The Northern Star Loan Agreement is unsecured and the Company may not, without the written consent of Northern Star, incur any indebtedness other than in the ordinary course of business.

3. Term

The Northern Star Loan Agreement has a term of 12 months, ending on 5 December 2020.

4. Interest

The Northern Star Loan Agreement accrues interest at the rate of 8% per annum from the date of advance, payable in cash on repayment of the loan.

5. Repayment

The Northern Star Loan Agreement is repayable in cash or at Northern Star's election by conversion to Shares:

- (a) at the same issue price as any rights issue or placement conducted by the Company before the loan has been repaid; or in the absence of a capital raising,
- (b) at an issue price equal to the 10-day volume weighted average price (VWAP) of Shares prior to the date on which notice of repayment is given.

6. Events of default

Usual and appropriate events of default apply during the term of the Northern Star Loan Agreement and if any event of default occurs in respect of the Company, the balance of the loan and interest becomes due and payable within 7 Business Days of the occurrence of the event of default.

The events of default includes an issue of securities by the Company without Northern Star's consent (other than employee incentive schemes) or divestment or acquisition of material assets without Northern Star's consent. Northern Star's consent may not be unreasonably withheld.

7. Warranties

The Northern Star Loan Agreement includes usual and appropriate warranties and representations by the Company, including that the Company is progressing and will continue to progress the EPA and other further mining approvals required.

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
1A Homebush Bay Drive, Rhodes NSW 2138



ALL ENQUIRIES TO

Telephone: 1300 554 474 Overseas: +61 1300 554 474

LODGE MENT OF A PROXY FORM

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given above by **10:00am (WST) on Wednesday, 5 August 2020**, 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.

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

QR Code



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.

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.

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

NAME SURNAME
 ADDRESS LINE 1
 ADDRESS LINE 2
 ADDRESS LINE 3
 ADDRESS LINE 4
 ADDRESS LINE 5
 ADDRESS LINE 6



X9999999999

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

STEP 1

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 General Meeting of the Company to be held at **10:00am (WST) on Friday, 7 August 2020 at the offices of MinterEllison Level 4, Allendale Square, 77 St Georges Terrace, Perth 6000** (the Meeting) and at any postponement or adjournment of the Meeting.

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

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 Ratification of Placement of Shares to Sophisticated and Professional Investors Under Tranche 1 of Placement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	6 Approval to Issue Free Attaching Options to Northern Star under Northern Star Placement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Approval to Issue Tranche 2 Shares Under Placement to Sophisticated and Professional Investors Under Tranche 2 of Placement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	7 Approval to Issue Free Attaching Options to Darren Stralow	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Approval to Issue Free Attaching Options to Participants in the Placement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	8 Approval to Issue Free Attaching Options to Anthony Reilly	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 Approval to Issue Free Attaching Options to Subscribers Under the Share Purchase Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	9 Approval to Issue Free Attaching Options to Anthony Kiernan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5 Approval to Issue Shares to Northern Star under Northern Star Placement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				

STEP 2



* 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.

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

STEP 3

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).

VXR PRX2001B

