

## **\$6.4 MILLION CAPITAL RAISING TO FUND PILBARA EXPLORATION**

- ▼ **\$1.2 million placement to significant Shareholder Henghou Industries (Hong Kong) Limited at \$0.02 per share**
- ▼ **\$5.22 million non-renounceable rights issue announced at \$0.02 per share supported by two significant Shareholders**
- ▼ **Funding to underwrite resource growth and exploration activities within Pilbara Copper-Zinc Project**
- ▼ **Dr Allan Trench and Mr John Nitschke retire from the Venturex Board**

Venturex Resources Limited (ASX: VXR) (Venturex) is pleased to provide an update on the Company's activities.

### **FINANCE**

The Company is undertaking a placement of 60.0 million shares at \$0.02 per share to significant Shareholder Henghou Industries (Hong Kong) Limited to raise \$1.2 million.

In addition, the Company is undertaking a 2:11 non-renounceable Entitlement Issue providing all eligible Shareholders the opportunity to subscribe for shares at \$0.02 per share to raise approximately \$5.22 million. The Entitlement Issue is supported by significant Shareholders, Regent Pacific and Henghou Industries who have indicated their intention to subscribe for their entitlements.

All eligible Shareholders will be offered the opportunity to apply for shares in addition to their entitlement under a separate Shortfall Offer.

The \$6.42 million raising, together with the existing cash reserves, ensures Venturex is funded for the next 12 months as the Company looks to grow the Pilbara Copper-Zinc Project's (Project) resource base and optimises the Project's development framework. The funds will be applied to undertake the Project enhancement program, expand the exploration programs in the Pilbara and for general working capital purposes.

The Entitlement Issue will result in the issue of 260,974,918 ordinary fully paid shares. Upon completion, the issued capital structure of the Company will be:

- ◀ 1,696,336,966 ordinary fully paid shares, and
- ◀ 36,500,000 unlisted options with various expiry dates

The documentation and timetable for the Entitlement Issue is currently being finalised and will be released in due course.

**ASX Announcement**  
**ASX Code: VXR**  
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### **For further details**

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### **Board**

**Tony Kiernan**  
Chairman

**Michael Mulroney**  
Managing Director

**Ray Parry**  
Non-Executive Director

**Jim Mellon**  
Non-Executive Director

**Trevor Hart**  
Company Secretary

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Following completion of the planned Entitlement Issue, the Company will receive ~\$6.35m (after transaction costs) with its net cash position then being \$7.8m.

The Company intends to use the raised funds in the following manner:

- ◀ \$0.3m Optimisation Program
- ◀ \$3.4m Exploration in Australia
- ◀ \$0.2m Exploration in Brazil
- ◀ \$0.5m Whim Creek Site
- ◀ \$2.0m Working Capital

## **CORPORATE**

The Company has implemented a number of changes aimed at streamlining the Company's operations.

With the completion of the Feasibility Study, the Project Development and head office administrative functions have been restructured to reduce overall corporate overhead costs.

Non-Executive Directors Dr Allan Trench and Mr John Nitschke have announced their retirement from the Board. The Company wishes to thank both gentlemen for their considerable contribution to the Company's activities.

The Company has undertaken a strategic review of its Brazilian assets. Discussions are underway with a range of different parties in respect to funding future exploration activities in Brazil.



**MICHAEL MULRONEY**  
**Managing Director**

**For further information, please contact:**

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### **About Venturex Resources Limited**

Venturex Resources Limited (ASX: VXR) is an exploration and development company with a significant portfolio of VMS projects in the Western Pilbara. Venturex owns or controls significant resources of copper, zinc, lead, silver and gold at Sulphur Springs, Kangaroo Caves, Whim Creek, Mons Cupri, Salt Creek and Liberty-Indee. The Company is committed to a strategy of consolidating VMS projects in the Western Pilbara and developing a centralised processing hub at Sulphur Springs. Venturex is also exploring for gold in Brazil through its wholly owned subsidiary CMG Mineração Ltda.