

VENTUREX RAISES \$3.65M IN INSTITUTIONAL PLACEMENT TO ADVANCE SULPHUR SPRINGS TOWARDS DEVELOPMENT

Key Points:

- ✓ **Strongly supported share placement at 22c.**
- ✓ **Several new institutional and strategic investors to join the Venturex share register.**
- ✓ **Funds to be used to progress the project implementation plan and finalise funding.**
- ✓ **New drill program to commence shortly targeting priority “near-mine” VMS targets.**

Venturex Resources Limited (ASX: VXR – “Venturex”) is pleased to announce that it has received firm commitments for an institutional placement comprising of approximately 16.6 million shares at an issue price of 22c per share to raise a total of \$3.65 million before costs (“Placement”).

In addition, Northern Star Resources Limited will convert the remaining \$1.0 million of the loan made to Venturex (see ASX Release 12 September 2018) increasing their Shareholding to 19.88%.

The new Placement shares represent approximately 6% of existing shares on issue and the Placement is being undertaken within the Company’s available placement capacity pursuant to ASX Listing Rule 7.1 (15,206,019 shares) and 7.1A (1,384,891 shares).

The Placement received strong support from new institutional and sophisticated investors and will result in the introduction of a number of new high-quality institutional, sophisticated and strategic investors to the Company’s share register.

Funds raised through the Placement will be used to:

- Progress the Sulphur Springs Project Implementation Plan, including placing long-lead items, final designs and schedules and finalising project finance and permitting;
- Undertake a new drilling program (scheduled to commence shortly) targeting a series of high-priority targets located along strike from the Sulphur Springs deposit within the Panorama VMS trend;
- For general working capital.

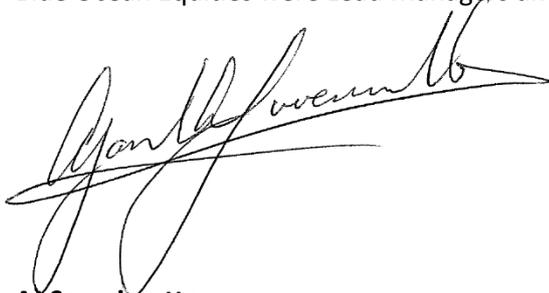
Venturex Managing Director AJ Saverimutto said: *“We are pleased to welcome a number of new, high-quality institutional investors onto our register as part of this strongly supported capital raising. I would also like to thank Northern Star for their strong and continued support for the project. The funds raised will further strengthen our balance sheet, ensuring we can maintain the current high level of momentum with the Project Implementation Plan at Sulphur Springs, while at the same time resuming exploration activity with a new drilling program targeting several exciting near-mine targets.”*

“I would like to thank the investors who have participated in this Placement for their support. They share our view that Sulphur Springs is one of the best undeveloped base metal assets in Australia, and we are looking forward to advancing the project rapidly through final permitting and project funding”

The Placement price of 22c per share represents a discount of 2.2% to the Company’s last closing price of 22.5c on Wednesday, 13 March 2019. Settlement of the Placement is expected to occur on Wednesday, 20 March

2019 with Placement shares expected to be allotted and commence trading on the ASX on Thursday, 21 March 2019. The New Shares will rank equally with the Company's existing fully-paid ordinary shares.

Blue Ocean Equities were Lead Managers and Bookrunners to the Placement.



AJ Saverimutto
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About Venturex Resources Limited

Venturex Resources Limited (ASX: VXR) is an exploration and development company with two advanced Copper-Zinc Projects near Port Hedland in the Pilbara region of Western Australia. The two projects are the Sulphur Springs Project which includes the Sulphur Springs Project, Kangaroos Caves Resource plus 27km of prospective tenements on the Panorama trend and the Whim Creek Project which includes the Resources at the Whim Creek, Mons Cupri and Salt Creek mines together with the Evelyn project and 18,100 ha of prospective tenements over the Whim Creek basin. Our strategy is to work with our partners Blackrock Metals to expand and extend the existing 4 tonne per day oxide Copper heap leach and SXEW operation at Whim Creek, identify other near term production options at Whim Creek, Mons Cupri and Sulphur Springs and fully optimise the Sulphur Springs Project have it shovel ready to take advantage of forecast improvements in base metal prices.