
VENTUREX RESOURCES LIMITED**ABN 28 122 180 205****NOTICE OF GENERAL MEETING**

TIME: 10.00am (WST)
DATE: 17 June 2009
PLACE: Level 1
35 Richardson Street
WEST PERTH WA

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

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on (+61 8) 6424 9188

CONTENTS

Notice of General Meeting (setting out the proposed resolutions)	1
Explanatory Statement (explaining the proposed resolutions)	3
Glossary	9
Proxy Form	Attached

TIME AND PLACE OF MEETING AND HOW TO VOTE

VENUE

The General Meeting of the Shareholders to which this Notice of Meeting relates will be held at 10.00am (WST) on 17 June 2009 at:

Level 1
35 Richardson Street
WEST PERTH WA

YOUR VOTE IS IMPORTANT

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

VOTING IN PERSON

To vote in person, attend the General Meeting on the date and at the place set out above.

VOTING BY PROXY

To vote by proxy, please complete and sign the enclosed Proxy Form and return by:

- (a) post to Venturex Resources Limited, c/- PO Box 863, West Perth WA 6872; or
- (b) facsimile to the Company on facsimile number (+61 8) 9463 7836,

so that it is received not later than 10.00am (WST) on 15 June 2009.

Proxy Forms received later than this time will be invalid.

NOTICE OF GENERAL MEETING

Notice is given that the General Meeting of Shareholders will be held at 10.00am (WST) on 17 June 2009 at Level 1, 35 Richardson Street, West Perth, Western Australia.

The Explanatory Statement to this Notice of Meeting provides additional information on matters to be considered at 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 5.00pm (WST) on 15 June 2009.

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

AGENDA

1. RESOLUTION 1 - APPROVAL FOR THE ISSUE OF SHARES TO LIBERTY MINING CORPORATION PTY LTD

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

"That, for the purpose of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Directors to issue and allot 4,500,000 Shares to Liberty Mining Corporation Pty Ltd (or its nominee) on the terms and conditions set out in the Explanatory Statement."

Voting Exclusion: The Company will disregard any votes cast on this Resolution by Liberty Mining Corporation Pty Ltd (or its nominee) and any of its associates (including any associates of the nominee if appropriate) or any other person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, if the resolution is passed. However the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote in accordance with the directions on the Proxy Form or it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

2. RESOLUTION 2 – RATIFICATION OF PREVIOUS PLACEMENT

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

"That, for the purpose of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue and allotment of 16,500,000 Shares on the terms and conditions set out in the Explanatory Statement."

Voting Exclusion: The Company will disregard any votes on this Resolution by a person who participated in the issue and any of their associates. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote in accordance with the direction on the Proxy Form or it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

3. RESOLUTION 3 – APPROVAL FOR SHARE PLACEMENT

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

"That, for the purpose of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Directors to issue and allot up to 60,000,000 Shares on the terms and conditions set out in the Explanatory Statement."

Voting Exclusion: The Company will disregard any votes cast on this Resolution by any person who may participate in the proposed issue and a person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, and any associates of those persons. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote in accordance with the directions on the Proxy Form or it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

4. RESOLUTION 4 – APPROVAL FOR CHANGE IN SCALE

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

"That, for the purpose of ASX Listing Rule 11.1.2, and for all other purposes, approval is given for the Company to make a change in scale of its activities as described in the Explanatory Statement."

Short Explanation:

The proposed Merger with CMG, if successful, will result in a significant change in scale of the Company's activities. ASX Listing Rule 11.1.2 requires the Company to seek shareholder approval where it proposes to make a significant change to the nature or scale of its activities. Please refer to the Explanatory Statement for details.

Voting Exclusion: The Company will disregard any votes on this Resolution by a person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, if the resolution is passed. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote in accordance with the direction on the Proxy Form or it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

DATED: 12 MAY 2009

BY ORDER OF THE BOARD



**TIM SUGDEN
MANAGING DIRECTOR**

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared for the information of the Shareholders in connection with the business to be conducted at the General Meeting to be held at 10.00am (WST) on 17 June 2009 at Level 1, 35 Richardson Street, West Perth, Western Australia.

This 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. RESOLUTION 1 – APPROVAL FOR THE ISSUE OF SHARES TO LIBERTY MINING CORPORATION PTY LTD

1.1 GENERAL

On 6 August 2008, the Company announced that under the terms of the Joint Venture Agreement dated 18 December 2006 between Jutt Resources Pty Ltd, Liberty Mining Corporation Pty Ltd (**Liberty Mining**) and Ourwest Corporation Pty Ltd (**Ourwest**) (**JV Agreement**), the Company (through its subsidiary Jutt Resources Pty Ltd) had elected to exercise its option to increase its interest in the JV Agreement from 70% to 90% through the issue of 7,299,270 Shares and the payment of \$500,000 to Liberty Mining.

On 14 November 2008, given the change in the economic climate, the Company announced to ASX that it had reached an agreement with Liberty Mining and Ourwest to cancel the exercise of the option to acquire the additional 20% interest upon the issue by the Company of a break fee of 4,500,000 Shares to Liberty Mining (**Break Fee Shares**). As a result, the 7,299,270 Shares have not been issued to Liberty Mining.

In addition to the issue of the Break Fee Shares, the cancellation of the option is also conditional upon the Company:

- (a) raising \$900,000 by 31 January 2009; and
- (b) undertaking to spend at least \$200,000 on the Liberty-Indee Project before 30 June 2009.

The Company obtained Shareholder approval for the issue of the Break Fee Shares at a general meeting of Shareholders held on 12 January 2009 (**January General Meeting**) subject to the conditions precedent in (a) and (b) above being satisfied.

In accordance with the Listing Rules, the Break Fee Shares were required to be issued within three months of the date of the January General Meeting. As condition (b) was not satisfied within that time the Break Fee Shares were not issued.

Accordingly, the Company is required to obtain Shareholder approval again in relation to the issue of the Break Fee Shares.

The effect of Resolution 1 will be to allow the Directors to issue 4,500,000 Shares to Liberty Mining.

1.2 ASX LISTING RULES

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,

or other securities with rights to conversion to equity (such as an option), 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.

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to the Break Fee Shares:

- (a) the maximum number of Shares to be issued is 4,500,000 Shares;
- (b) the Shares will be issued no later than 3 months after the date of the General Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules) and it is intended that allotment will occur on the same date;
- (c) the Shares will be issued at a deemed issue price of \$0.01 per Share;
- (d) the Shares will be allotted and issued to Liberty Mining (or its nominee);
- (e) the Shares issued will 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) no funds will be raised from the issue of the Shares to Liberty Mining as they will be issued in consideration of Liberty Mining agreeing to cancellation of the option exercised by the Company under the terms of the JV Agreement.

2. RESOLUTION 2 – RATIFICATION OF PRIOR PLACEMENT

2.1 GENERAL

On 14 April 2009, the Company completed a placement to sophisticated investors of 16,500,000 Shares.

The sophisticated investor subscribers pursuant to the placement were not related parties of the Company.

Resolution 2 seeks Shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of those Shares (**Share Ratification**).

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 without the requirement to obtain prior Shareholder approval.

2.2 ASX LISTING RULES

A summary of ASX Listing Rule 7.1 is set out in Section 1.2 above.

ASX Listing Rule 7.4 sets out an exception to ASX Listing Rule 7.1. It provides that where a company in general meeting ratifies the previous issue of securities made pursuant to ASX Listing Rule 7.1 (and provided that the previous issue did not breach ASX Listing Rule 7.1) those securities will be deemed to have been made with shareholder approval for the purpose of ASX Listing Rule 7.1.

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to the Share Ratification:

- (a) 16,500,000 Shares were issued and allotted;

- (b) the Shares were issued at a price of \$0.03 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 allotted and issued to the following participants:

Name	No of Shares
EGR Investments Pty Ltd	625,000
Areley Kings Pty Ltd <RAEF A/C>	500,000
Austock Nominees Pty Ltd <Settle A/C>	8,750,000
Willhelm Schroder	1,250,000
Styletown Investments Pty Ltd <The Reilly Family Trust>	1,250,000
Mrs Deborah Susan Reilly	1,000,000
Mrs Kym-Maree Devenish	250,000
Mr Stephen John Lemonis	250,000
Fairweather Super Fund Account	250,000
P & G Fairweather Super Fund Account	250,000
Nanaimo Pty Ltd	250,000
David Mark Hickmott <Hickmott Family A/c>	250,000
Esselite Holdings Pty Ltd A/C F & G Service Trust	250,000
Black Planet Thoroughbreds Pty Ltd	250,000
Pata Nominees Pty Ltd	1,000,000
Mr M P Selby (The MPS Investment <A/C>)	125,000
	16,500,000

- (e) as announced to ASX on 9 April 2009, the funds raised from the issue of the Shares will be used toward the continued exploration of the Company's Australian assets, facilitation of loans to CMG Gold Limited as outlined in the Company's announcement to ASX on 3 April 2009, various costs associated with the Company's proposed takeover of CMG Limited and for general working capital purposes.

3. RESOLUTION 3 – APPROVAL FOR SHARE PLACEMENT

3.1 GENERAL

Resolution 3 seeks Shareholder approval for the allotment and issue of up 60,000,000 Shares to raise funds to provide working capital to support the Company's exploration activities (**Share Placement**).

3.2 ASX LISTING RULES

A summary of ASX Listing Rule 7.1 is set out in Section 1.2 above.

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to the Share Placement:

- (a) the maximum number of Shares to be issued is 60,000,000 Shares;
- (b) the Shares will be issued no later than 3 months after the date of the General Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules);
- (c) the issue price will be determined by the Board but will be at a price which is at least 80% of the average market price for Shares calculated over the 5 days on which sales in Shares are recorded before the date on which the issue is made or, if there is a prospectus, over the last 5 days on which sales in the securities were recorded before the date the prospectus is signed;
- (d) the Directors and any brokers appointed by the Company to manage the Share Placement will determine to whom the Shares will be issued but these allottees will not be related parties of the Company;
- (e) the Shares to be issued will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (f) the Shares issued will be allotted progressively as allottees are identified, however no Shares will be issued or allotted after the date which is three (3) months after the date of the Meeting; and
- (g) the Company intends to use the funds raised by the Share Placement for additional working capital to support the Company's continuing exploration activities in Australia, and in Brazil if the Merger is completed successfully.

4. RESOLUTION 4 – APPROVAL FOR CHANGE IN SCALE

4.1 GENERAL

On 3 April 2009, the Company announced to ASX that it had entered into an Implementation Agreement with CMG Gold Limited (**CMG**) pursuant to which Venturex agreed to make an off-market takeover bid to acquire all of the issued share capital of CMG (**Merger**).

The Merger has the unanimous support of the CMG board, who intend to recommend the Takeover Offer to CMG Shareholders. All of the CMG directors have indicated that they intend to accept the Takeover Offer in relation to their personal and associated shareholdings.

The Venturex Directors are of the opinion that the Merger meets the Venturex Board's criteria and represents a significant opportunity for Shareholders.

4.2 SUMMARY OF TAKEOVER OFFER

The Takeover Offer is an off-market offer to all CMG Shareholders to acquire all of their issued CMG Shares in return for a scrip offer by the Company for the shares of CMG.

Subject to Shareholder approval, the consideration to be offered by Venturex to CMG Shareholders under the Takeover Offer will be 4.25 Venturex Shares for every one (1) CMG Share held at the Record Date (**Share Consideration**) which will result in the issue of 189,310,000 new Shares. The effect of the issue of the new Shares on the capital structure of the Company will be as follows:

Current Shares on issue	196,546,681
Shares to be issued under the Takeover Offer	189,310,000
Total Shares on issue following Takeover Offer	385,756,681

If Resolutions 1 and 3 are passed, up to an additional 64,500,000 Shares may be issued by the Company, taking the total Shares on issue in the Company following the issue of all Shares under Resolutions 1 and 3 and completion of the Takeover Offer (assuming it is successful) to 450,256,681 Shares.

The Company has also announced its intention to invite two of the existing CMG directors, Anthony Reilly and Glenn Featherby, to join the Board of Venturex. Messrs Reilly and Featherby are existing CMG Shareholders (either directly or indirectly) and will become related parties of the Company following completion of the Merger. Information in respect to Messrs Reilly and Featherby is contained in the ASX announcement made by the Company on 3 April 2009.

CMG is an Australian public unlisted company. It was incorporated to give Australian investors exposure to gold exploration in South America.

Through its Brazilian subsidiary, CMG Mineracao (**CMGM**), CMG has identified and negotiated the acquisition of four high quality gold projects in three established gold districts in Mato Grosso, Brazil. Those projects are:

- (a) Rio Pombo – CMGM holds three granted exploration licences in this area and has lodged a further six applications for additional ground in this district;
- (b) St Elina – CMGM has an option to acquire the interest in one granted mining lease;
- (c) Jatoba – CMGM holds two exploration licences in this area; and
- (d) Tanque Fundo – CMGM has lodged applications for three exploration licence and has an option to acquire an additional granted exploration licence in this area.

In addition, CMGM holds an exploration licence in the Serrinha area to the north east of Cuiaba and has applied for an exploration tenement over the Serrinha gold workings.

CMG has also established an office in Brazil and has engaged key operations personnel with operating experience in Brazil.

Additional information regarding CMG is contained in the announcement the Company made to ASX on 3 April 2009 with additional information to be included in the Bidder's Statement to be lodged with ASIC prior to the General Meeting.

4.3 ASX LISTING RULES

ASX Listing Rule 11.1 states that if an entity proposes to make a significant change, either directly or indirectly, to the nature or scale of its activities, it must provide full details to the ASX before making the change. ASX Listing Rule 11.1.2 provides that, if ASX requires, the entity must get the approval of Shareholders and must comply with any requirements of ASX in relation to the notice of meeting.

The ASX have considered the proposed Takeover Offer and have ruled that, as a result of the Merger the scale of the Company's activities will change significantly. Therefore the Company is required to seek approval of Shareholders.

The Company is seeking Shareholder approval under ASX Listing Rule 11.1.2 for the Company to change the scale of its activities.

If Resolution 4 is not passed by Shareholders, the Takeover Offer will terminate.

5. ENQUIRIES

Shareholders are required to contact the Company Secretary on (+61 8) 6424 9188 if they have any queries in respect of the matters set out in these documents.

GLOSSARY

\$ means Australian dollars.

ASIC means the Australian Securities and Investments Commission.

ASX means the ASX Limited or the Australian Securities Exchange operated by ASX Limited, as appropriate.

ASX Listing Rules means the Listing Rules of ASX.

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.

Bidder's Statement means the bidder's statement lodged with ASIC in relation to the Takeover Bid.

CMG means CMG Gold Limited (ABN 87 120 124 727).

Company or **Venturex** 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 directors of the Company.

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

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

Implementation Agreement means the agreement between the Company and CMG to implement the Merger dated 3 April 2009.

Merger means the acquisition by Venturex of CMG by way of the Takeover Bid.

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

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.

Takeover Offer means the offer under the Bidder's Statement to acquire all CMG Shares made in connection with the Takeover Bid.

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

PROXY FORM

**APPOINTMENT OF PROXY
VENTUREX RESOURCES LIMITED
ABN 28 122 180 205**

GENERAL MEETING

I/We

of

being a member of Venturex Resources Limited entitled to attend and vote at the General Meeting, hereby

Appoint

Name of proxy

OR

☐

the Chair of the General Meeting as your proxy

or failing the person so named or, if no person is named, the Chair of the General Meeting, or the Chair's nominee, to vote in accordance with the following directions, or, if no directions have been given, as the proxy sees fit, at the General Meeting to be held at 10.00am (WST), on 17 June 2009 at Level 1, 35 Richardson Street, West Perth, Western Australia, and at any adjournment thereof.

If no directions are given, it is the intention of the Chair to vote in favour of all the Resolutions.

☐

If the Chair of the General Meeting is appointed as your proxy, or may be appointed by default, and you do **not** wish to direct your proxy how to vote as your proxy in respect of **Resolutions 1 to 4** please place a mark in this box.

By marking this box, you acknowledge that the Chair of the General Meeting may exercise your proxy even if he has an interest in the outcome of Resolutions 1 to 4 and that votes cast by the Chair of the General Meeting for Resolutions 1 to 4 other than as proxy holder will be disregarded because of that interest. If you do not mark this box, and you have not directed your proxy how to vote, the Chair will not cast your votes on Resolutions 1 to 4 and your votes will not be counted in calculating the required majority if a poll is called on Resolutions 1 to 4.

OR

Voting on Business of the General Meeting

Resolution 1 – Approval for the issue of Shares to Liberty Mining Corporation Pty Ltd
Resolution 2 – Ratification of Previous Placement
Resolution 3 – Approval for Share Placement
Resolution 4 – Approval for Change in Scale

FOR	AGAINST	ABSTAIN
☐	☐	☐
☐	☐	☐
☐	☐	☐
☐	☐	☐

Please note: If you mark the abstain box for a particular Resolution, you are directing your proxy not to vote on that Resolution on a show of hands or on a poll and your votes will not to be counted in computing the required majority on a poll.

Signature of Member(s):

Date: _____

Individual or Member 1

Member 2

Member 3

Sole Director/Company Secretary

Director

Director/Company Secretary

Contact Name: _____ **Contact Ph (daytime):** _____

VENTUREX RESOURCES LIMITED
ABN 28 122 180 205

Instructions for Completing 'Appointment of Proxy' Form

1. **(Appointing a Proxy):** A member entitled to attend and vote at an General Meeting is entitled to appoint not more than two proxies to attend and vote on a poll on their behalf. The appointment of a second proxy must be done on a separate copy of the Proxy Form. Where more than one proxy is appointed, such proxy must be allocated a proportion of the member's voting rights. If a member appoints two proxies and the appointment does not specify this proportion, each proxy may exercise half the votes. A duly appointed proxy need not be a member of the Company.
2. **(Direction to Vote):** A member may direct a proxy how to vote by marking one of the boxes opposite each item of business. Where a box is not marked the proxy may vote as they choose. Where more than one box is marked on an item the vote will be invalid on that item.
3. **(Signing Instructions):**
 - **(Individual):** Where the holding is in one name, the member must sign.
 - **(Joint Holding):** Where the holding is in more than one name, all of the members must sign.
 - **(Power of Attorney):** If you have not already provided the Power of Attorney with the registry, 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, that person must sign. Where the company (pursuant to Section 204A of the Corporations Act) does not have a company secretary, a sole director can also sign alone. Otherwise, a director jointly with either another director or a company secretary must sign. Please sign in the appropriate place to indicate the office held.
4. **(Attending the Meeting):** Completion of a Proxy Form will not prevent individual members from attending the General Meeting in person if they wish. Where a member completes and lodges a valid Proxy Form and attends the General Meeting in person, then the proxy's authority to speak and vote for that member is suspended while the member is present at the General Meeting.
5. **(Return of Proxy Form):** To vote by proxy, please complete and sign the enclosed Proxy Form and return by:
 - (a) post to Venturex Resources Limited, c/- PO Box 863, West Perth WA 6872;
or
 - (b) facsimile to the Company on facsimile number +61 9 9463 7836,

so that it is received not later than 10.00am (WST) on 15 June 2009.

Proxy forms received later than this time will be invalid.