

**16 February 2010**

## **Issue of Venturex Options to Macquarie and Argonaut**

Today the Company issued 31,578,947 unlisted options to Macquarie Bank Limited (MBL) and 10,526,316 unlisted options to Argonaut Equity Partners Pty Ltd (AEP).

The options have been issued as consideration for the provision of loan facilities of \$4 million (MBL: \$3 million; AEP \$1 million) as per the Company's announcement on 10 February 2010.

The expiry date of the options is 31 January 2012 and the exercise price is 9.5 cents per share.

If any options are exercised by either lender, the purchase consideration, being the amount equal to the exercise price multiplied by the number of options exercised, will first be applied against any outstanding facility amount with the balance being paid to Venturex.

General loan conditions are as follows:

- Final maturity date: on or before 31<sup>st</sup> January 2011.
- Standard commercial rates and fees.
- The loans can be pre-paid without penalty at the end of any quarterly interest period.
- Security for the facilities will be by way of a fixed and floating charge over the assets of Straits (Whim Creek) Pty Ltd.

A copy of an Appendix 3B regarding the options issue is attached.



**TIM SUGDEN**  
**Managing Director**

### **For further details:**

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### **Board**

**Allan Trench**  
**Non-Executive Chairman**

**Tim Sugden**  
**Managing Director**

**Michael Mulroney**  
**Non-Executive Director**

**Anthony Reilly**  
**Executive Director**

**Liza Carpene**  
**Company Secretary**

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**ABN: 28 122 180 205**

# Appendix 3B

## New issue announcement, application for quotation of additional securities and agreement

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 1/7/96. Origin: Appendix 5. Amended 1/7/98, 1/9/99, 1/7/2000, 30/9/2001, 11/3/2002, 1/1/2003, 24/10/2005.

Name of entity

Venturex Resources Limited (ASX Code: VXR)

ABN

28 122 180 205

We (the entity) give ASX the following information.

### Part 1 - All issues

*You must complete the relevant sections (attach sheets if there is not enough space).*

1	+Class of +securities issued or to be issued	Unlisted options (new class)
2	Number of +securities issued or to be issued (if known) or maximum number which may be issued	42,105,263
3	Principal terms of the +securities (eg, if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion)	Exercisable at \$0.095 on or before 31 January 2012.
4	<p>Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?</p> <p>If the additional securities do not rank equally, please state:</p> <ul style="list-style-type: none"> <li>• the date from which they do</li> <li>• the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment</li> <li>• the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment</li> </ul>	<p>Not quoted</p> <p>Shares issued upon exercise of options will rank equally with listed shares on issue.</p>

+ See chapter 19 for defined terms.

**Appendix 3B**  
**New issue announcement**

5 Issue price or consideration 

Nil
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6 Purpose of the issue  
 (If issued as consideration for the acquisition of assets, clearly identify those assets)

Issued as consideration for provision of loan facilities of \$4M (as per announcements of 10 and 12 February 2010)
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7 Dates of entering +securities into uncertificated holdings or despatch of certificates 

16 February 2010
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8 Number and +class of all +securities quoted on ASX (including the securities in clause 2 & 38 if applicable)

Code	Ordinary Shares	Options	Exercise Price	Expiry Date
VXR	535,982,350			
<b>Total Listed</b>	<b>535,982,350</b>			

9 Number and +class of all +securities not quoted on ASX (including the securities in clause 2, not including the securities in clause 38, if applicable)

Code	Ordinary Shares	Options	Exercise Price	Expiry Date	Escrow Release
VXRAB	-	1,457,148	\$0.20	22/04/2011	-
VXRAC	-	650,000	\$0.20	30/11/2010	-
VXRAO	-	21,000,000	\$0.10	12/01/2012	-
VXRAI	-	12,000,000	\$0.15	6/12/2012	-
TBA	-	42,105,263	\$0.095	31/01/2012	-
<b>Total Unlisted</b>	<b>-</b>	<b>77,212,411</b>			

10 Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests) 

Unchanged
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**Part 2 - Bonus issue or pro rata issue**

11 Is security holder approval required? 

N/A
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12 Is the issue renounceable or non-renounceable? 

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13 Ratio in which the +securities will be offered 

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14 +Class of +securities to which the offer relates 

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15 +Record date to determine entitlements 

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16 Will holdings on different registers (or subregisters) be aggregated for calculating entitlements? 

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+ See chapter 19 for defined terms.

- |    |  |  |
|----|--|--|
| 17 | Policy for deciding entitlements in relation to fractions  |  |
| 18 | Names of countries in which the entity has +security holders who will not be sent new issue documents<br><br><small>Note: Security holders must be told how their entitlements are to be dealt with.<br/><br/>Cross reference: rule 7.7.</small> |  |
| 19 | Closing date for receipt of acceptances or renunciations   |  |
| 20 | Names of any underwriters  |  |
| 21 | Amount of any underwriting fee or commission   |  |
| 22 | Names of any brokers to the issue  |  |
| 23 | Fee or commission payable to the broker to the issue   |  |
| 24 | Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of +security holders  |  |
| 25 | If the issue is contingent on +security holders' approval, the date of the meeting   |  |
| 26 | Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled   |  |
| 27 | If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders  |  |
| 28 | Date rights trading will begin (if applicable)   |  |
| 29 | Date rights trading will end (if applicable)   |  |
| 30 | How do +security holders sell their entitlements in full through a broker?   |  |
| 31 | How do +security holders sell part of their entitlements through a broker and accept for the balance?  |  |
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+ See chapter 19 for defined terms.

**Appendix 3B**  
**New issue announcement**

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32 How do +security holders dispose of their entitlements (except by sale through a broker)?

33 +Despatch date

**Part 3 - Quotation of securities**

*You need only complete this section if you are applying for quotation of securities*

34 Type of securities  
(tick one)

(a)  Securities described in Part 1

(b)  All other securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

**Entities that have ticked box 34(a)**

**Additional securities forming a new class of securities**

*Tick to indicate you are providing the information or documents*

35  If the +securities are +equity securities, the names of the 20 largest holders of the additional +securities, and the number and percentage of additional +securities held by those holders

36  If the +securities are +equity securities, a distribution schedule of the additional +securities setting out the number of holders in the categories  
1 - 1,000  
1,001 - 5,000  
5,001 - 10,000  
10,001 - 100,000  
100,001 and over

37  A copy of any trust deed for the additional +securities

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+ See chapter 19 for defined terms.

**Entities that have ticked box 34(b)**

38 Number of securities for which +quotation is sought

39 Class of +securities for which quotation is sought

40 Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?

If the additional securities do not rank equally, please state:

- the date from which they do
- the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment
- the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment

41 Reason for request for quotation now

Example: In the case of restricted securities, end of restriction period

(if issued upon conversion of another security, clearly identify that other security)


42 Number and +class of all +securities quoted on ASX (including the securities in clause 38)

Code	Ordinary Shares	Options	Exercise Price	Expiry Date

+ See chapter 19 for defined terms.

**Quotation agreement**

- 1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.
  
- 2 We warrant the following to ASX.
  - The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
  - There is no reason why those +securities should not be granted +quotation.
  - An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.  
Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty
  - Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
  - If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.
  
- 3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.
  
- 4 We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here:  ..... Date: 16 February 2010  
Company Secretary

Print name: Liza Carpene

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+ See chapter 19 for defined terms.