



ASX ANNOUNCEMENT
ASX Code: VXR

19 June 2012

ASX Limited
Level 8
Exchange Plaza
2 The Esplanade
PERTH WA 6000

Dear Sir

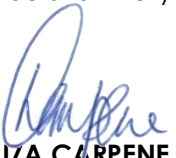
1:10 ENTITLEMENT ISSUE PROSPECTUS

Venturex Resources Limited (ASX Code: VXR) wishes to advise that the Prospectus for the 1:10 Entitlement Issue announced on 29 May 2012 was dispatched to eligible Shareholders today.

Please refer to the following attachments:

- ▼ a copy of the 1:10 Entitlement Issue Prospectus; and
- ▼ a sample Entitlement and Acceptance Form.

Yours faithfully



LIZA CARPENE
Company Secretary

Registered & Principal Office

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VENTUREX RESOURCES LIMITED

ACN 122 180 205

ENTITLEMENT ISSUE PROSPECTUS

For a non-renounceable entitlement issue of 1 Share for every 10 Shares held by those Shareholders registered at the Record Date at an issue price of \$0.036 per Share to raise up to \$4,501,185 (based on the number of Shares on issue as at the date of this Prospectus) (**Offer**).

The Offer is fully underwritten by Northern Star Resources Limited. Refer to Section 8.5 for details regarding the terms of the Underwriting Agreement.

IMPORTANT NOTICE

This Prospectus is important and should be read in its entirety. If after reading this Prospectus you have any questions about the Shares being offered under this Prospectus or any other matter, then you should consult your stockbroker, accountant or other professional adviser.

The Shares offered by this Prospectus should be considered as speculative.

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1. CORPORATE DIRECTORY

Directors

Mr Anthony Kiernan
Chairman

Mr Michael Mulroney
Managing Director

Mr Anthony Reilly
Executive Director

Mr John Nitschke
Non-Executive Director

Dr Allan Trench
Non-Executive Director

Mr Ray Parry
Non-Executive Director

Company Secretary

Ms Liza Carpene

Registered Office

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ASX code: VXR

Website: www.venturexresources.com

Corporate Adviser*

Argonaut Capital Limited
Level 30, Allendale Square
77 St Georges Terrace
PERTH WA 6000

Share Registry*

Advanced Share Registry Services
150 Stirling Highway
NEDLANDS WA 6009

Telephone: +61 8 9389 8033

Solicitors to the Company

Steinepreis Paganin
Level 4, The Read Buildings
16 Milligan Street
PERTH WA 6000

Underwriter*

Northern Star Resources Limited
Level 1, 1 Puccini Court
STIRLING WA 6021

Auditor to the Company*

William Buck (WA) Pty Ltd
Level 3, 83 South Perth Esplanade
SOUTH PERTH WA 6151

* These entities are included for information purposes only. They have not been involved in the preparation of this Prospectus.

2. TIMETABLE

Event	Date
Lodgement of Prospectus with the ASIC	1 June 2012
Lodgement of Prospectus & Appendix 3B with ASX	1 June 2012
Notice sent to Optionholders	1 June 2012
Notice sent to Shareholders	5 June 2012
Ex date	6 June 2012
Record Date for determining Entitlements	13 June 2012
Prospectus dispatched to Shareholders & Company announces dispatch has been completed	19 June 2012
Closing Date*	3 July 2012
Shares quoted on a deferred settlement basis	4 July 2012
Dispatch of holding statements	11 July 2012
Quotation of Shares issued under the Offer*	12 July 2012

***Important Note:** The Directors may extend the Closing Date by giving at least 6 Business Days' notice to ASX prior to the Closing Date. As such the date the Shares are expected to commence trading on ASX may vary.

3. IMPORTANT NOTES

This Prospectus is dated 1 June 2012 and was lodged with the ASIC on that date. The ASIC and its officers take no responsibility for the contents of this Prospectus or the merits of the investment to which this Prospectus relates.

No Shares may be issued on the basis of this Prospectus later than 13 months after the date of this Prospectus.

No person is authorised to give information or to make any representation in connection with this Prospectus, which is not contained in the Prospectus. Any information or representation not so contained may not be relied on as having been authorised by the Company in connection with this Prospectus.

It is important that investors read this Prospectus in its entirety and seek professional advice where necessary. The Shares the subject of this Prospectus should be considered highly speculative.

Applications for Shares offered pursuant to this Prospectus can only be submitted on an original Entitlement and Acceptance Form.

This Prospectus is a transaction specific prospectus for an offer of continuously quoted securities (as defined in the Corporations Act) and has been prepared in accordance with section 713 of the Corporations Act. It does not contain the same level of disclosure as an initial public offering prospectus. In making representations in this Prospectus regard has been had to the fact that the Company is a disclosing entity for the purposes of the Corporations Act and certain matters may reasonably be expected to be known to investors and professional advisers whom potential investors may consult.

3.1 Investment risks

Potential investors should be aware that subscribing for Shares in the Company involves a number of risks. The key risk factors of which investors should be aware are set out in Section 7 of this Prospectus. These risks together with other general risks applicable to all investments in listed securities not specifically referred to, may affect the value of the Shares in the future. Accordingly, an investment in the Company should be considered highly speculative. Investors should consider consulting their professional advisers before deciding whether to apply for Shares pursuant to this Prospectus.

3.2 Forward-looking statements

This Prospectus contains forward-looking statements which are identified by words such as 'may', 'could', 'believes', 'estimates', 'targets', 'expects', or 'intends' and other similar words that involve risks and uncertainties.

These statements are based on an assessment of present economic and operating conditions, and on a number of assumptions regarding future events and actions that, as at the date of this Prospectus, are expected to take place.

Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the Company, the Directors and the Company's management.

We cannot and do not give any assurance that the results, performance or achievements expressed or implied by the forward-looking statements

contained in this prospectus will actually occur and investors are cautioned not to place undue reliance on these forward-looking statements.

We have no intention to update or revise forward-looking statements, or to publish prospective financial information in the future, regardless of whether new information, future events or any other factors affect the information contained in this prospectus, except where required by law.

These forward looking statements are subject to various risk factors that could cause the Company's actual results to differ materially from the results expressed or anticipated in these statements. These risk factors are set out in Section 7 of this Prospectus.

4. DETAILS OF THE OFFER

4.1 The Offer

The Offer is being made as a non-renounceable entitlement issue of 1 Share for every 10 Shares held by Shareholders registered at the Record Date at an issue price of \$0.036 per Share. Fractional entitlements will be rounded up to the nearest whole number.

Based on the Company's capital structure as at the date of this Prospectus, a maximum of 125,032,913 Shares will be issued pursuant to this Offer to raise up to \$4,501,185.

As at the date of this Prospectus, the Company has 38,500,000 Options on issue, all of which may be exercised prior to the Record Date in order to participate in the Offer. Please refer to Section 5.4 of this Prospectus for information on the exercise price and expiry date of the Options on issue.

All of the Shares offered under this Prospectus will rank equally with the Shares on issue at the date of this Prospectus. Please refer to Section 6 for further information regarding the rights and liabilities attaching to the Shares.

The purpose of the Offer and the intended use of funds raised are set out in Section 5.1 of this Prospectus.

4.2 Minimum subscription

There is no minimum subscription as the Offer is fully underwritten by Northern Star Resources (refer to Section 4.6 below for further details of the underwriting).

4.3 Acceptance of the Offer and the Shortfall Offer

Your acceptance of the Offer (including any application for Shortfall Shares under the Shortfall Offer (refer to Section 4.9 below for further details)) must be made on the Entitlement and Acceptance Form accompanying this Prospectus. You may apply for Shares in excess of your Entitlement as shown on that form by completing Part B of the Entitlement and Acceptance Form, which relates to the Shortfall Offer.

You may participate in the Offer as follows:

- (a) if you wish to accept your full Entitlement:
 - (i) complete the Entitlement and Acceptance Form; and
 - (ii) if paying by:
 - (A) cheque, attach your cheque, drawn on an Australian bank or bank draft made payable in Australian currency, for the amount indicated on the Entitlement and Acceptance Form; or
 - (B) BPAY®, refer to Section 4.5 below; or
- (b) if you only wish to accept **part** of your Entitlement:
 - (i) fill in the number of Shares you wish to accept in the space provided on the Entitlement and Acceptance Form; and

- (ii) if paying by:
 - (A) cheque, attach your cheque, drawn on an Australian bank or bank draft made payable in Australian currency, for the appropriate application moneys (at \$0.036 per Share); or
 - (B) BPAY®, refer to Section 4.5 below; and
- (c) if you do not wish to accept all or part of your Entitlement, you are not obliged to do anything.

4.4 Payment by cheque/bank draft

All cheques must be drawn on an Australian bank or bank draft made payable in Australian currency to **Venturex Resources Limited – Entitlement Issue Account** and crossed “Not Negotiable”.

Your completed Entitlement and Acceptance Form and cheque must reach the Company’s Share Registry no later than 5:00pm WST on the Closing Date.

4.5 Payment by BPAY®

For payment by BPAY®, please follow the instructions on the Entitlement and Acceptance Form. You can only make a payment via BPAY® if you are the holder of an account with an Australian financial institution that supports BPAY® transactions. Please note that should you choose to pay by BPAY®:

- (a) you do not need to submit the Entitlement and Acceptance Form but are taken to have made the declarations on that Entitlement and Acceptance Form; and
- (b) if you do not pay for your Entitlement in full, you are deemed to have taken up your Entitlement in respect of such whole number of Shares which is covered in full by your application moneys.

It is your responsibility to ensure that your BPAY® payment is received by the Share Registry by no later than 5:00pm (WST) on the Closing Date. You should be aware that your financial institution may implement either cut-off times with regard to electronic payment and you should therefore take this into consideration when making payment. Any application moneys received for more than your final allocation of Shares (only where the amount is \$1.00 or greater) will be refunded. No interest will be paid on any application moneys received or refunded.

If paying by BPAY®, please make sure to use the specific Biller Code and unique Customer Reference Number on your Entitlement and Acceptance Form. If you receive more than one personalised Entitlement and Acceptance Form, you will need to complete individual BPAY® transactions using the Customer Reference Number specific to each individual personalised Entitlement and Acceptance Form that you receive. If you inadvertently use the same Customer Reference Number for more than one of your Entitlements, you will be deemed to have applied only for your Entitlement to which that Customer Reference Number applies and for any excess amount you will be deemed to have applied for the excess Shares under the Shortfall Offer (refer to section 4.9 for details of the Shortfall Offer).

The Offer is non-renounceable. Accordingly, a Shareholder may not sell or transfer all or part of their Entitlement.

4.6 Underwriting

The Offer is fully underwritten by Northern Star Resources. Refer to Section 8.5 of this Prospectus for details of the terms of the underwriting.

4.7 Effect on control of the Company

The Underwriter currently holds 163,086,409 of the 1,250,329,135 Shares on issue in the Company. The Underwriter is not a related party of the Company for the purpose of the Corporations Act. The extent to which Shares are issued pursuant to the underwriting will increase the Underwriters' voting power in the Company.

The Underwriter's current relevant interest and changes in its relevant interest under several scenarios are set out in the table below and are based on the assumption that the Underwriter takes up its full Entitlement of 16,308,641 Shares under each scenario and that no Options are exercised:

Event	Shares currently held by Underwriter	Underwriter's Entitlement	Underwritten Shares ¹	Total Shares held on completion of the Offer ¹	Underwriter's voting power
Date of Prospectus	163,086,409	-	-	-	13.04%
Offer fully subscribed	-	16,308,641	0	179,395,050	13.04%
Offer 75% subscribed	-	16,308,641	31,258,228	210,653,278	15.32%
Offer 50% subscribed	-	16,308,641	62,516,457	241,911,507	17.59%
Offer 13.04% subscribed (being the Underwriter's Entitlement).	-	16,308,641	108,728,622	288,123,672	20.95%

Note:

¹ Figures subject to rounding. A total of approximately 125,032,913 Shares are offered to Shareholders under the Offer. Upon completion of the Offer, there will be a total of 1,375,362,048 Shares on issue (based on the number of Shares on issue as at the date of this Prospectus and assuming no Options are exercised prior to the Record Date).

The number of Shares held by the Underwriter and its voting power in the table above show the potential effect of the underwriting of the Offer. However, it is unlikely that the Underwriter will be the only Shareholder to take up its Entitlement under the Offer. The underwriting obligation and therefore the Underwriter's voting power will reduce by a corresponding amount for the amount of Entitlements under the Offer taken up by the other Shareholders and the number of Shortfall Shares taken up by other Shareholders under the Shortfall Offer.

In addition, Shareholders should note that if they do not participate in the Offer, their holdings are likely to be diluted by approximately 10% (as compared to their holdings and number of Shares on issue as at the date of the Prospectus). Examples of how the dilution may impact Shareholders is set out in the table below¹:

Example holder	Holding as at Record Date	% at Record Date ³	Entitlement	Holding if Offer not taken Up	% post Offer ^{2, 4}
Shareholder 1	10,000,000	0.8%	1,000,000	10,000,000	0.73%
Shareholder 2	5,000,000	0.4%	500,000	5,000,000	0.36%
Shareholder 3	1,500,000	0.12%	150,000	1,500,000	0.11%
Shareholder 4	400,000	0.032%	40,000	400,000	0.029%
Shareholder 5	50,000	0.004%	5,000	50,000	0.0036%

Notes:

- ¹ Assumes no further Shares are issued as a result of exercise of Options.
- ² The dilutionary effect shown in the table is the maximum percentage on the assumption that those Entitlements not accepted by Eligible Shareholders are placed under the Shortfall Offer or to the Underwriter following completion of the Shortfall Offer.
- ³ Assuming a total issued Share capital as at the Record Date of 1,250,329,135 Shares.
- ⁴ Assuming a total issued Share capital on completion of the Offer of 1,375,362,048 Shares.

4.8 Corporate Adviser

Argonaut Capital (**Corporate Adviser**) has been appointed to provide corporate advisory services to the Company in relation to the Offer. Refer to Section 8.8 of this Prospectus for further details of the terms of the appointment of the Corporate Adviser.

4.9 Shortfall Offer

If you do not wish to take up any part of your Entitlement, you are not required to take any action. That part of your Entitlement not taken up will form part of the Shortfall.

The Shortfall Offer is a separate offer made pursuant to this Prospectus. The issue price for each Share to be issued under the Shortfall Offer shall be \$0.036 being the price at which Shares have been offered under the Offer.

Shareholders who wish to participate in the Shortfall Offer by applying for Shares above their Entitlement can complete Part B on the Entitlement and Acceptance Form ('number of additional new Shares applied for in excess of the Entitlement'). Any Shortfall Shares applied for must be paid for when returning the Entitlement and Acceptance Form in accordance with the instructions in Section 4.3 above.

The Shortfall shall be placed in consultation with the Underwriter pursuant to the terms of the Underwriting Agreement. The Company reserves the right to allot to an Applicant a lesser number of Shortfall Shares than the number for which the Applicant applies, or to reject an application.

4.10 ASX listing

Application for Official Quotation of the Shares offered pursuant to this Prospectus will be made in accordance with the timetable set out at the commencement of this Prospectus. If ASX does not grant Official Quotation of the Shares offered pursuant to this Prospectus before the expiration of 3 months after the date of issue of the Prospectus, (or such period as varied by the ASIC), the Company will not issue any Shares and will repay all application moneys for

the Shares within the time prescribed under the Corporations Act, without interest.

The fact that ASX may grant Official Quotation to the Shares is not to be taken in any way as an indication of the merits of the Company or the Shares now offered for subscription.

4.11 Allotment

Shares issued pursuant to the Offer will be allotted in accordance with the ASX Listing Rules and the Timetable set out in this Prospectus.

Shares issued pursuant to the Shortfall Offer will be allotted on a progressive basis. Where the number of Shares issued is less than the number applied for, or where no allotment is made, surplus application moneys will be refunded without any interest to the Applicant as soon as practicable after the closing date of the Shortfall Offer.

Pending the allotment and issue of the Shares or payment of refunds pursuant to this Prospectus, all application moneys will be held by the Company on trust for the Applicants in a separate bank account as required by the Corporations Act. The Company, however, will be entitled to retain all interest that accrues on the bank account and each Applicant waives the right to claim interest.

Holding statements for Shares issued under the Offer will be posted in accordance with the ASX Listing Rules and the Timetable in this Prospectus, and for Shortfall Shares issued under the Shortfall Offer, as soon as practicable after their issue.

4.12 Overseas Shareholders

This Offer does not, and is not intended to, constitute an offer in any place or jurisdiction in which, or to any person to whom, it would not be lawful to make such an offer or to issue this Prospectus.

It is not practicable for the Company to comply with the securities laws of overseas jurisdictions having regard to the number of overseas Shareholders, the number and value of Shares these Shareholders would be offered and the cost of complying with regulatory requirements in each relevant jurisdiction. Accordingly, the Offer is not being extended and Shares will not be issued to Shareholders with a registered address which is outside Australia or New Zealand.

The Offer is being made in New Zealand pursuant to the *Securities act (Overseas Companies) Exemption Notice 2002*.

Shareholders resident in Australia or New Zealand holding Shares on behalf of persons who are resident overseas are responsible for ensuring that taking up an Entitlement under the Offer does not breach regulations in the relevant overseas jurisdiction. Return of a duly completed Entitlement and Acceptance Form will be taken by the Company to constitute a representation that there has been no breach of those regulations.

4.13 Enquiries

Any questions concerning the Offer should be directed to Ms Liza Carpene, Company Secretary, on +61 8 (0) 6389 7400.

5. PURPOSE AND EFFECT OF THE OFFER

5.1 Purpose of the Offer

The purpose of the Offer is to raise up to \$4,501,185 (based on the number of Shares on issue as at the date of this Prospectus). In addition to the funds raised under the Offer, the Company completed a placement to the Underwriter, Northern Star Resources, on 28 May 2012 pursuant to which the Company raised an additional amount of approximately \$6.5 million (**NST Placement**).

The funds raised from the Offer, together with the funds raised from the NST Placement, are planned to be used in accordance with the table set out below:

Proceeds of the Offer & NST Placement	\$	%
Feasibility Study	1,900,000	17.23%
Exploration – Australia	2,300,000	20.86%
Exploration – Brazil	1,000,000	9.07%
Expenses of the Offer ¹	430,761	3.91%
Working capital	5,393,880	48.93%
Total	11,024,641	100.00%

Notes:

¹. Refer to Section 8.13 of this Prospectus for further details relating to the estimated expenses of the Offer.

On completion of the Offer, the Board believes the Company will have sufficient working capital to achieve these objectives.

The above table is a statement of current intentions as of the date of this Prospectus. As with any budget, intervening events, including exploration success or failure, and new circumstances have the potential to affect the manner in which the funds are ultimately applied. The Board reserves the right to alter the way funds are applied on this basis.

5.2 Effect of the Offer

The principal effect of the Offer, together with the NST Placement, assuming no Options are exercised prior to the Record Date, will be to:

- (a) increase the cash reserves by \$5,393,880 (after deducting the estimated expenses of the Offer and the NST Placement) immediately after completion of the Offer; and
- (b) increase the number of Shares on issue from 1,250,329,135 as at the date of this Prospectus to 1,375,362,048 Shares (subject to rounding).

5.3 Pro-forma balance sheet

The reviewed balance sheet as at 31 December 2011, the unaudited management accounts balance sheet as at 30 April 2012 and the unaudited pro-forma balance sheet as at 1 May 2012 shown below have been prepared on the basis of the accounting policies normally adopted by the Company and reflect the changes to its financial position.

The pro-forma balance sheet has been prepared assuming all Entitlements are accepted, no Options are exercised prior to the Record Date and including

expenses of the Offer and the NST Placement.

The pro-forma balance sheet has been prepared to provide investors with information on the Company's assets and liabilities and pro-forma assets and liabilities as noted below. The historical and pro-forma financial information is presented in an abbreviated form, insofar as it does not include all of the disclosures required by Australian Accounting Standards applicable to annual financial statements.

	Reviewed 31 December 2011	Un-reviewed Management Accounts 30 April 2012	Unaudited Pro-forma 1 May 2012
Current assets			
Cash and cash equivalents	4,166,620	1,625,568	12,219,448
Trade and other receivables	125,038	16,092	16,092
Inventories	33,416	21,374	21,374
Other	1,733,940	1,694,892	1,694,892
Total current assets	6,059,014	3,357,926	13,951,806
Non-current assets			
Property, plant and equipment	3,106,364	2,946,099	2,946,099
Exploration and evaluation	62,022,113	63,325,303	63,325,303
Intangible assets	-	-	-
Total non-current assets	65,128,477	66,271,402	66,271,402
Total assets	71,187,491	69,629,328	80,223,208
Current liabilities			
Trade and other payables	674,504	361,583	361,583
Provisions	3,206,157	3,206,157	3,206,157
Employee provisions	205,837	156,634	156,634
Total current liabilities	4,086,498	3,724,374	3,724,374
Non-current liabilities			
Provisions	4,346,028	4,346,028	4,346,028
Deferred tax liability	-	-	-
Total non-current liabilities	4,346,028	4,346,028	4,346,028
Total liabilities	8,432,526	8,070,402	8,070,402
Net assets	62,754,965	61,558,926	72,152,806
Equity			
Issued capital	73,016,616	73,016,616	83,610,496
Reserves	1,468,787	374,060	374,060
Accumulated Losses	(11,730,438)	(11,831,750)	(11,831,750)
Total equity	62,754,965	61,558,926	72,152,806

Notes:

1. Cash and cash equivalents	1 May 2012 Pro forma
Cash as at 30 April 2012 (unaudited)	1,625,568
Add	
Gross proceeds from the NST Placement	6,523,456
Gross proceeds from the proposed Entitlement Issue	4,501,185
Costs of the NST Placement and proposed Entitlement Issue	(430,761)
Cash and cash equivalents – pro forma	12,219,448
2. Issued Capital	
Value of equities on issue	
Balance as at 30 April 2012 (unaudited)	73,016,616
Add	
Gross proceeds from the NST Placement	6,523,456
Gross proceeds from the proposed Entitlement Issue	4,501,185
Costs of the NST Placement and proposed Entitlement Issue	(430,761)
Value of equities – pro forma	83,610,496

5.4 Effect on capital structure

The effect of the Offer on the Company's capital structure, assuming no Options are exercised prior to the Record Date, is set out below:

Type of Security	Number
Shares	
Shares currently on issue	1,250,329,135
Shares offered pursuant to this Prospectus	125,032,913
Total Shares at completion of the Offer	1,375,362,048
Options	
Options currently on issue ¹	38,500,000
Options offered pursuant to this Prospectus	Nil
Options to be granted to Directors ²	10,000,000
Total Options³	48,500,000

Notes:

¹ 12 million Options exercisable at \$0.15 each on or before 6 December 2012; 8 million Options exercisable at \$0.15 each on or before 28 November 2013; 7.5 million Options exercisable at \$0.15 each on or before 9 October 2014 and 11 million Options exercisable at \$0.15 each on or before 5 December 2014.

² The grant of these Options is subject to Shareholder approval at the Company's next General Meeting which is currently anticipated to be held in mid July 2012.

³ Assumes the grant of 10 million Director Options (as referred to in Note 2 above) are approved at the next General Meeting and that the Director Options are then granted.

No Shares or Options on issue are subject to escrow restrictions, either voluntary or ASX imposed.

5.5 Details of substantial holders

Based on publicly available information as at 1 June 2012, those persons which (together with their associates) have a relevant interest in 5% or more of the Shares on issue¹ are set out below:

Shareholder	Current Shares	Current Options	Current % (Fully diluted)	Shares on Completion of Offer ²	Options on Completion of Offer	% on Completion of Offer ^{2, 3}
Northern Star Resources ³	163,086,409	Nil	13.04%	179,395,050	Nil	13.04%
Nefco Nominees Pty Ltd	313,996,030	Nil	25.11%	345,365,633	Nil	25.11%
Straits Mineral Investments Pty Ltd	77,700,000	Nil	6.21%	85,470,000	Nil	6.21%

Notes:

¹ As at the date of this Prospectus, there are a total of 1,250,329,135 Shares on issue. On completion of the Offer, there will be a total of 1,375,362,048 Shares on issue (assuming no Options are exercised).

² Assumes no existing substantial Shareholder subscribes for and receives additional Shares (other than their Entitlement) pursuant to the Shortfall Offer.

³ Northern Star Resources is the Underwriter to the Offer. Refer to Section 4.7 of this Prospectus for details of the potential increase in Northern Star Resources' relevant interest in securities in the Company as a result of the Underwriting Agreement. If no Shareholders take up their Entitlement and Northern Star Resources therefore underwrites 100% of the Shares now offered, then Northern Star Resources' holding could increase to up to 20.95%.

In the event all Entitlements are accepted, there will be no change to the substantial holders on completion of the Offer.

6. RIGHTS AND LIABILITIES ATTACHING TO SHARES

The following is a summary of the more significant rights and liabilities attaching to Shares being offered pursuant to this Prospectus. This summary is not exhaustive and does not constitute a definitive statement of the rights and liabilities of Shareholders. To obtain such a statement, persons should seek independent legal advice.

Full details of the rights and liabilities attaching to Shares are set out in the Constitution, a copy of which is available for inspection at the Company's registered office during normal business hours.

6.1 General meetings

Shareholders are entitled to be present in person, or by proxy, attorney or representative to attend and vote at General Meetings.

Shareholders may requisition meetings in accordance with section 249D of the Corporations Act and the Constitution.

6.2 Voting rights

Subject to any rights or restrictions for the time being attached to any class or classes of shares, at general meetings of shareholders or classes of shareholders:

- (a) each Shareholder entitled to vote may vote in person or by proxy, attorney or representative;
- (b) on a show of hands, every person present who is a Shareholder or a proxy, attorney or representative of a Shareholder has one vote; and
- (c) on a poll, every person present who is a Shareholder or a proxy, attorney or representative of a Shareholder shall, in respect of each fully paid Share held by him, or in respect of which he is appointed a proxy, attorney or representative, have one vote for each Share held, but in respect of partly paid shares shall have such number of votes as bears the same proportion to the total of such Shares registered in the Shareholder's name as the amount paid (not credited) bears to the total amounts paid and payable (excluding amounts credited).

6.3 Dividend rights

Subject to the rights of any preference Shareholders and to the rights of the holders of any shares created or raised under any special arrangement as to dividend, the Directors may from time to time declare a dividend to be paid to the Shareholders entitled to the dividend which shall be payable on all Shares according to the proportion that the amount paid (not credited) is of the total amounts paid and payable (excluding amounts credited) in respect of such Shares.

The Directors may from time to time pay to the Shareholders any interim dividends as they may determine. The Directors may set aside out of the Company's profits any amounts that they may determine as reserves, to be applied at the discretion of the Directors, for any purpose for which the Company's profits may be properly applied.

Subject to the ASX Listing Rules and the Corporations Act, the Company may, by resolution of the Directors, implement a dividend reinvestment plan on such

terms and conditions as the Directors think fit and which provides for any dividend which the Directors may declare from time to time payable on Shares which are participating Shares in the dividend reinvestment plan, less any amount which the Company shall either pursuant to the Constitution or any law be entitled or obliged to retain, be applied by the Company to the payment of the subscription price of Shares.

6.4 Winding-up

If the Company is wound up, the liquidator may, with the authority of a special resolution, divide among the Shareholders in kind the whole or any part of the Company's property, and may for that purpose set such value as he considers fair upon any property to be so divided, and may determine how the division is to be carried out as between the Shareholders or different classes of Shareholders.

The liquidator may, with the authority of a special resolution, vest the whole or any part of any such property in trustees upon such trusts for the benefit of the contributories as the liquidator thinks fit, but so that no Shareholder is compelled to accept any shares or other securities in respect of which there is any liability.

6.5 Shareholder liability

As the Shares issued will be fully paid shares, they will not be subject to any calls for money by the Directors and will therefore not become liable for forfeiture.

6.6 Transfer of shares

Generally, shares in the Company are freely transferable, subject to formal requirements, the registration of the transfer not resulting in a contravention of or failure to observe the provisions of a law of Australia and the transfer not being in breach of the Corporations Act and the ASX Listing Rules.

6.7 Future increase in capital

The allotment and issue of any new Shares is under the Directors' control. Subject to restrictions on the issue or grant of Securities contained in the ASX Listing Rules, the Constitution and the Corporations Act (and without affecting any special right previously conferred on the holder of an existing share or class of shares), the Directors may issue Shares as they shall, in their absolute discretion, determine.

6.8 Variation of rights

Under section 246B of the Corporations Act, the Company may, with the sanction of a special resolution passed at a meeting of Shareholders vary or abrogate the rights attaching to shares.

If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class), whether or not the Company is being wound up, may be varied or abrogated with the consent in writing of the holders of three quarters of the issued shares of that class, or if authorised by a special resolution passed at a separate meeting of the holders of the shares of that class.

6.9 Alteration of Constitution

In accordance with the Corporations Act, the Constitution can only be amended by a special resolution passed by at least three quarters of Shareholders present and voting at the general meeting. In addition, at least 28 days written notice specifying the intention to propose the resolution as a special resolution must be given.

7. INVESTMENT RISKS

7.1 Introduction

The Shares offered under this Prospectus are considered highly speculative. An investment in the Company is not risk free and the Directors strongly recommend potential investors to consider the risk factors described below, together with information contained elsewhere in this Prospectus and to consult their professional advisers before deciding whether to apply for Shares pursuant to this Prospectus.

There are specific risks which relate directly to the Company's business. In addition, there are other general risks, many of which are largely beyond the control of the Company and the Directors. The risks identified in this Section, or other risk factors, may have a material impact on the Company's financial performance and the market price of the Shares.

The following is not intended to be an exhaustive list of the risk factors to which the Company is exposed.

7.2 Company specific

Potential for significant dilution where Entitlements not taken up

Upon implementation of the Offer, assuming no Options are exercised prior to the Record Date, the number of Shares in the Company will increase from 1,250,329,135 as at the date of this Prospectus to 1,375,362,048. This means that each Share will represent a lower proportion of the Company's ownership.

It is not possible to predict what the value of the Company or a Share will be following the completion of the Offer being implemented and the Directors do not make any representation as to such matters.

The last trading price of Shares on ASX prior to the Prospectus being lodged of \$0.044 is not a reliable indicator as to the potential trading price of Shares after implementation of the Offer.

Costs associated with mining in the Pilbara region of Western Australia

High labour, energy and transport costs have made mining projects in the Pilbara region of Western Australia extremely expensive to develop. The Company's Australian projects are located in this region and accordingly, higher than usual costs of exploration, development and mining are expected to impose a significant burden on the Company's capital expenditure requirements.

Exploration and development projects

The Company's mineral tenements are at various stages of exploration, and potential investors should understand that mineral exploration and development are high-risk undertakings.

There can be no assurance that exploration of these tenements, or any other tenements that may be acquired in the future, will result in the discovery of an economic ore deposit. Even if an apparently viable deposit is identified, there is no guarantee that it can be economically exploited.

The Company's future exploration activities may be affected by a range of factors including geological conditions, limitations on activities due to seasonal weather patterns, unanticipated operational and technical difficulties, industrial and environmental accidents, native title process, changing government regulations and many other factors beyond the Company's control.

The Company's success will also depend upon the Company having access to sufficient development capital, being able to maintain title to its tenements and obtaining all required approvals for its activities. In the event that exploration programmes prove to be unsuccessful, this could lead to a diminution in the value of the Company's tenements, a reduction in the case reserves of the Company and possible relinquishment of tenements.

The Company's exploration costs are based on certain assumptions with respect to the method and timing of exploration. By their nature, these estimates and assumptions are subject to significant uncertainties and, accordingly, the actual costs may materially differ from these estimates and assumptions. Accordingly, no assurance can be given that the cost estimates and the underlying assumptions will be realised in practice, which may materially and adversely affect the Company's viability

Copper/Zinc price volatility

If the Company achieves success leading to copper/zinc production, the Company's financial performance will be sensitive to the spot copper/zinc price. Copper/zinc prices are affected by numerous factors and events that are beyond the Company's control. These factors and events include general economic activity, world demand, forward selling activity, copper/zinc reserve movements at central banks, costs of production by other copper/zinc producers and other matters such as inflationary expectations, interest rates, currency exchange rates (particularly the strength of the US dollar) as well as general global economic conditions and political trends.

If copper/zinc prices should fall below or remain below the Company's costs of production for any sustained period due to these or other factors and events, the Company's exploration and production could be delayed or even abandoned. A delay in exploration or production or the abandonment of one or more of the Company's projects may require the Company to write-down its copper/zinc reserves and may have a material adverse effect on the Company's production, earnings and financial position.

Copper/Zinc operating and development risks

The Company's ability to achieve production, development, operating cost and capital expenditure estimates on a timely basis cannot be assured. The business of copper/zinc mining involves many risks and may be impacted by factors including ore tonnes, yield, input prices (some of which are unpredictable and outside the Company's control), overall availability of free cash to fund continuing development activities, labour force disruptions, cost overruns, changes in the regulatory environment and other unforeseen contingencies. Other risks also exist such as environmental hazards (including discharge of pollutants or hazardous chemicals), industrial accidents and occupational and health hazards. Such occurrences could result in damage to, or destruction of, production facilities, personal injury or death, environmental damage, delays in mining, increased production costs and other monetary losses and possible legal liability to the owner or operator of the mine. The Company may become subject to liability for pollution or other hazards against which it has not insured or

cannot insure, including those in respect of past mining activities for which it was not responsible.

The risks outlined above also mean that there can be no assurances as to the future development of a mining operation in relation to any of the Company's projects or which the Company may acquire in the future.

Gold price volatility

If the Company achieves success leading to gold and other precious metals production, the revenue it will derive through the sale of these precious metals exposes the potential income of the Company to price and exchange rate risks. Gold and precious metals prices fluctuate and are affected by many factors beyond the Company's control. Such factors include supply and demand fluctuations for precious metals, technological advancements, forward selling activities and other macro-economic factors.

Furthermore, international prices of gold are denominated in United States dollars, whereas the Company's income and expenditure are and will be taken into account in Australian currency, exposing the Company to the fluctuations and volatility of the rate of exchange between the United States dollar and the Australian dollar as determined in international markets.

Infrastructure and transport

As outlined above, the Company is not currently in production. If production does commence, the Company's ability to achieve production targets, receive goods and services and export concentrate products may be restricted by access to power networks, roads, rail and ports.

Impact of inflation on costs

Higher than expected inflation rates generally, or specific to the mining industry in particular, could be expected to increase operating and development costs and potentially reduce the value of future project developments.

Land and resource tenure

The Company's land and resource tenure may be disputed, resulting in disruption and/or impediment in the exploration or development of a resource. Any new mine development or expansion of existing operations will require landholder, native title and cultural heritage issues to be addressed, which can have significant timing and cost implications. The Company is currently awaiting approval for a number of significant resource tenements in Brazil. Any or further delays may result in delays in the Company's ability to conduct its exploration programs.

Country risk – Brazil

The Company is currently exploring for major gold deposits in Brazil and will therefore be subject to the risks associated with operating in Brazil, including various levels of political, economic and other risks and uncertainties. These risks and uncertainties include, but are not limited to, terrorism, hostage taking, extreme fluctuations in currency exchange rates, high rates of inflation, labour unrest, the risks of war or civil unrest, expropriation and nationalisation, renegotiation or nullification of existing concessions, licences, permits and contracts, illegal mining, changes in taxation policies, restrictions on foreign exchange and repatriation and changing political conditions, currency controls

and governmental regulations that favour or require the awarding of contracts to local contractors or require foreign contractors to employ citizens of, or purchase supplies from, a particular jurisdiction.

Changes, if any, in mining or investment policies or shifts in political attitude in Brazil may adversely affect the Company's operations or profitability. Operations may be affected in varying degrees by government regulations with respect to, but not limited to, restrictions on production, price controls, export controls, foreign currency remittance, income taxes, expropriation of property, foreign investment, maintenance of claims, environmental legislation, land use, land claims of local people, water use and mine safety.

Failure to comply strictly with applicable laws, regulations and local practices relating to mineral rights applications and tenure, could result in loss, reduction or expropriation of entitlements, or the imposition of additional local or foreign parties as joint venture partners with carried or other interests.

Outcomes in courts in Brazil may be less predictable than in Australia, which could affect the enforceability of any contracts entered into by the Company or its subsidiaries in Brazil.

The occurrence of these various factors and uncertainties cannot be accurately predicted and could have an adverse effect on the Company's operations or profitability. The Company has made its investment and strategic decisions based on the information currently available to the Directors, however should there be any material change in the political, economic, legal and social environments in Brazil, the Directors may reassess investment decisions and commitments to assets in Brazil.

7.3 Industry specific

Environmental

The Company's operations and proposed activities are subject to State and Federal laws and regulations concerning the environment. As with most exploration projects and mining operations, the Company's activities are expected to have an impact on the environment, particularly if advanced exploration or mine development proceeds. It is the Company's intention to conduct its activities to the highest standard of environmental obligation, including compliance with all environmental laws.

Mining operations have inherent risks and liabilities associated with safety and damage to the environment and the disposal of waste products occurring as a result of mineral exploration and production. The occurrence of any such safety or environmental incident could delay production or increase production costs. Events, such as unpredictable rainfall or bushfires may impact on the Company's ongoing compliance with environmental legislation, regulations and licences. Significant liabilities could be imposed on the Company for damages, clean up costs or penalties in the event of certain discharges into the environment, environmental damage caused by previous operations or non-compliance with environmental laws or regulations.

The disposal of mining and process waste and mine water discharge are under constant legislative scrutiny and regulation. There is a risk that environmental laws and regulations become more onerous making the Company's operations more expensive.

Approvals are required for land clearing and for ground disturbing activities. Delays in obtaining such approvals can result in the delay to anticipated exploration programmes or mining activities.

In this regard, the Department of Mines and Petroleum in Western Australia from time to time reviews the environmental bonds that are placed on tenements. The Directors are not in a position to state whether a review is imminent or whether the outcome of such a review would be detrimental to the funding needs of the Company.

Industry and commodity cycles

The demand for, and price of, metals is highly dependent on a variety of factors, including international supply and demand, actions taken by governments, and global economic and political developments. Adverse changes in market sentiment or conditions can and will impact the Company's ability to manage operating costs and have future sales meet installed production capacity. These impacts could lead to a reduction in earnings and the carrying value of assets that are outside of the Company's control.

Safety legislation

Current and future mines are subject to a range of safety legislation which may change in a manner that may include requirements in addition to those now in effect, and a heightened degree of responsibility for companies and their directors and employees.

General operational risks

If the Company reaches production, the Company's operations may encounter difficulties that may impact on the volume of production, delay deliveries or increase the cost of mining for a varying length of time. Such difficulties include weather and natural disasters, availability of personnel with appropriate skills, unexpected maintenance or technical problems and failure of key equipment.

7.4 General risks

As with any stock market investment, there are various risks associated with investing in the Company, specifically because of the nature of the Company's exploration business and the present stage of development of the Company's operations. Potential investors should consider whether the Shares offered under this Prospectus are a suitable investment having regard to their own personal investment objectives and financial circumstances and the risk factors set out in this Section. Many of these risk factors are outside the Directors' control. While some common risk factors are set in this Section, it is not possible to produce an exhaustive list. The Directors recommend that potential investors consult their professional advisers before deciding whether to apply for Shares pursuant to the Offer.

Adverse changes to Government policy and taxation

Changes in relevant taxation laws, interest rates, other legal, legislative and administrative regimes, and government policies, may have an adverse effect on the assets, operations and ultimately the Company's financial performance. These factors may ultimately affect the Company's financial performance and the market price of Shares. Any future increases in federal or state taxes, duties or royalties may not be able to be passed on in full to customers or may result in the Company's pricing becoming uncompetitive in the international market.

Claims, liability and litigation

Although the Company is not currently involved in any legal proceedings and the Directors are not aware of any legal proceedings pending or threatened against the Company, the risk of litigation remains a general risk to the Company. Venturex may incur costs in making payments to settle any such claims which may not be adequately covered by insurance or at all. Such payment may have an adverse impact on Venturex's profitability and/or financial position.

Changes in accounting policies

Changes in accounting policies may have an adverse impact on Venturex.

Industrial action

The Company is subject to the risk of industrial action and work stoppages by employees and contractors who provide services which are necessary for the continued operation of the Company's businesses.

Economic

General economic conditions, movements in interest and inflation rates and currency exchange rates may have an adverse effect on the Company's exploration, development and production activities, as well as on its ability to fund those activities.

Market conditions

Share market conditions may affect the value of the Company's quoted securities regardless its operating performance. Share market conditions are affected by many factors such as:

- general economic outlook;
- introduction of tax reform or other new legislation;
- interest rates and inflation rates;
- changes in investor sentiment toward particular market sectors;
- the demand for, and supply of, capital; and
- terrorism or other hostilities.

The market price of securities can fall as well as rise and may be subject to varied and unpredictable influences on the market for equities in general and resource exploration stocks in particular. Neither the Company nor the Directors warrant the Company's future performance or any return on an investment in the Company.

Additional requirements for capital

The Company's capital requirements depend on numerous factors. Depending on the Company's ability to generate income from its operations, the Company may require further financing in addition to amounts raised under the Offer. Any additional equity financing will dilute shareholdings, and debt financing, if available, may involve restrictions on financing and operating activities. If the

Company is unable to obtain additional financing as needed, it may be required to reduce the scope of its operations and scale back its exploration programmes as the case may be. There is however no guarantee that the Company will be able to secure any additional funding or be able to secure funding on terms favourable to the Company.

Dividends

Any future determination as to the payment of dividends by the Company will be at the Directors' discretion and will depend on the Company's financial condition, future capital requirements and general business and other factors considered relevant by the Directors. No assurance in relation to the payment of dividends or franking credits attaching to dividends can be given by the Company. Refer to Section 6.3 of this Prospectus for details of the Company's dividend policy.

Taxation

The acquisition and disposal of Shares will have tax consequences, which will differ depending on the individual financial affairs of each investor. All potential investors in the Company are urged to obtain independent financial advice about the consequences of subscribing for Shares from a taxation viewpoint and generally.

To the maximum extent permitted by law, the Company, its officers and each of their respective advisors accept no liability and responsibility with respect to the taxation consequences of subscribing for Shares under this Prospectus.

Reliance on key personnel

The responsibility of overseeing the day-to-day operations and the Company's strategic management depends substantially on its senior management and its key personnel. There can be no assurance given that there will be no detrimental impact on the Company if one or more of these employees cease their employment.

7.5 Speculative investment

The above list of risk factors ought not to be taken as exhaustive of the risks faced by the Company or by investors in the Company. The above factors, and others not specifically referred to above, may in the future materially affect the Company's financial performance and the value of the Shares offered under this Prospectus.

Therefore, the Shares to be issued pursuant to this Prospectus carry no guarantee with respect to the payment of dividends, returns of capital or the market value of those Shares.

Potential investors should consider that the investment in the Company is speculative and should consult their professional advisers before deciding whether to apply for Shares pursuant to this Prospectus.

8. ADDITIONAL INFORMATION

8.1 Litigation

As at the date of this Prospectus, the Company is not involved in any legal proceedings and the Directors are not aware of any legal proceedings pending or threatened against the Company.

8.2 Continuous disclosure obligations

The Company is a “disclosing entity” (as defined in section 111AC of the Corporations Act) for the purposes of section 713 of the Corporations Act and, as such, is subject to regular reporting and disclosure obligations. Specifically, like all listed companies, the Company is required to continuously disclose any information it has to the market which a reasonable person would expect to have a material effect on the price or the value of the Company’s securities.

This Prospectus is a “transaction specific prospectus”. In general terms a “transaction specific prospectus” is only required to contain information in relation to the effect of the issue of securities on a company and the rights attaching to the securities. It is not necessary to include general information in relation to all of the assets and liabilities, financial position, profits and losses or prospects of the issuing company.

This Prospectus is intended to be read in conjunction with the publicly available information in relation to the Company which has been notified to ASX and does not include all of the information that would be included in a prospectus for an initial public offering of securities in an entity that is not already listed on a stock exchange. Investors should therefore have regard to the other publicly available information in relation to the Company before making a decision whether or not to invest.

Having taken such precautions and having made such enquires as are reasonable, the Company believes that it has complied with the general and specific requirements of ASX as applicable from time to time throughout the 3 months before the issue of this Prospectus which required the Company to notify ASX of information about specified events or matters as they arise for the purpose of ASX making that information available to the stock market conducted by ASX.

Information that is already in the public domain has not been reported in this Prospectus other than that which is considered necessary to make this Prospectus complete.

The Company, as a disclosing entity under the Corporations Act states that:

- (a) it is subject to regular reporting and disclosure obligations;
- (b) copies of documents lodged with the ASIC in relation to the Company (not being documents referred to in section 1274(2)(a) of the Corporations Act) may be obtained from, or inspected at, the offices of the ASIC; and
- (c) it will provide a copy of each of the following documents, free of charge, to any person on request between the date of issue of this Prospectus and the Closing Date:

- (i) the annual financial report most recently lodged by the Company with the ASIC;
- (ii) any half-year financial report lodged by the Company with the ASIC after the lodgement of the annual financial report referred to in (i) and before the lodgement of this Prospectus with the ASIC; and
- (iii) any continuous disclosure documents given by the Company to ASX in accordance with the ASX Listing Rules as referred to in section 674(1) of the Corporations Act after the lodgement of the annual financial report referred to in (i) and before the lodgement of this Prospectus with the ASIC.

Copies of all documents lodged with the ASIC in relation to the Company can be inspected at the Company's registered office during normal office hours.

Details of documents lodged by the Company with ASX since the date of lodgement of the Company's latest annual financial report and before the lodgement of this Prospectus with the ASIC are set out in the table below.

Date	Description of Announcement
01/06/12	Becoming a substantial holder from NST
30/05/12	Change in substantial holding
29/05/12	Initial Director's Interest Notice
29/05/2012	Boardroom Radio Broadcast
29/05/2012	Appendix 3B – 15% Placement
29/05/2012	Reinstatement to Official Quotation
29/05/2012	\$11.0m Capital Raising and Cleansing Notice
29/05/2012	NST takes strategic stake in emerging copper producer
28/05/2012	Suspension from Official Quotation
24/05/2012	Trading Halt
02/05/2012	Change of Director's Interest Notice
01/05/2012	Boardroom Radio Broadcast
30/04/2012	Investor Update May 2012
27/04/2012	Haul Road Agreement – Sulphur Springs Hub
26/04/2012	Feasibility Study Update – Sulphur Springs Hub
23/04/2012	Quarterly Activities and Cash flow Report
03/04/2012	Boardroom Radio Broadcast
29/03/2012	Encouraging Drill Results – Whim Creek and Sulphur Springs
26/03/2012	Director Appointment/Resignation
19/03/2012	Mines and Money Conference Investor Presentation
19/03/2012	Pilbara Cu-Zn Project – Feasibility Study Update
15/03/2012	Half Yearly Report and Accounts
27/02/2012	Director Trading Halt's Interest Notices
15/02/2012	Appointment of Managing Director
01/02/2012	Expiry of Unlisted Options
31/01/2012	Quarterly Activities Report and Appendix 5B for PE 31-12-11

Date	Description of Announcement
12/01/2012	Expiry of Unlisted Options
06/12/2011	Appendix 3B
29/11/2011	Results of AGM
29/11/2011	AGM Chairman's Address
29/11/2011	Managing Director to Step Down on Completion of BFS
29/11/2011	AGM Presentation
16/11/2011	Change in substantial holding
16/11/2011	Media Presentation November 2011
15/11/2011	Change in substantial holding
27/10/2011	Quarterly Activities Report and Appendix 5B for PE 30-9-11
27/10/2011	Notice of Annual General Meeting/Proxy Form
17/10/2011	Investor Presentation October 2011
10/10/2011	Appendix 3B
04/10/2011	Final Director's Interest Notice
04/10/2011	Director Resignation

ASX maintains files containing publicly available information for all listed companies. The Company's file is available for inspection at ASX during normal office hours.

The announcements are also available through the Company's website www.venturexresources.com.

8.3 Market price of Shares

The Company is a disclosing entity for the purposes of the Corporations Act and its Shares are enhanced disclosure securities quoted on ASX.

The highest, lowest and last market sale prices of the Shares on ASX during the three months immediately preceding the date of lodgement of this Prospectus with the ASIC and the respective dates of those sales were:

Highest	\$0.084	6 & 7 March 2012
Lowest	\$0.035	22 May 2012
Last	\$0.044	31 May 2012

8.4 Material contracts

The following are summaries of the significant terms of the material agreements which relate to the Company's business.

8.5 Underwriting Agreement

The Company has entered into an agreement with the Underwriter (**Underwriting Agreement**) pursuant to which the Underwriter has agreed to underwrite the Offer Shares (**Underwritten Shares**) by subscribing for the Shortfall (**Shortfall Shares**).

Pursuant to the Underwriting Agreement, the Company has agreed to pay an underwriting fee of 1% of the number of existing Shares on issue, divided by 10 multiplied by \$0.036 per Offer Share.

The Underwriting Agreement is conditional upon, among other things, the Company providing the Underwriter with a Shortfall notice and closing certificate. The Underwriter has the benefit of the conditions and it may at any time in its sole and absolute discretion:

- (a) rely on a breach or non-fulfilment of those conditions; or
- (b) waive any breach or non-fulfilment of those conditions.

The Underwriter may terminate its obligations under the Underwriting Agreement upon the occurrence of a number of events, including if:

- (a) **ASX approval:** approval is refused or not granted, other than subject to customary conditions, for the Official Quotation of all of the Offer Shares on ASX or if approval is granted, such approval is subsequently withdrawn, qualified or withheld before the issue of any Offer Shares; or
- (b) **S&P/ASX 200 Index fall:** the S&P/ASX 200 Index is on any two consecutive trading days prior to the allotment date more than 10% below the level of that Index at trading close on the trading day before the date of the Underwriting Agreement;
- (c) **market conditions:** any material adverse change or disruption occurs in the existing financial markets, political or economic conditions of Australia, the People's Republic of China, the United Kingdom, the United States of America or in the international financial markets or any material adverse change occurs in national or international political, financial or economic conditions, in each case the effect of which is that, in the reasonable opinion of the Underwriter reached in good faith, the success of the Offer is likely to be adversely affected in a material respect;
- (d) **adverse change:** any material adverse change occurs in the assets, liabilities, financial position or performance, profits, losses or prospects of the Company and the Group (as defined in the Underwriting Agreement) (insofar as the position in relation to an entity in the Group affects the overall position of the Company) from those respectively disclosed in the Prospectus or the Public Information, including:
 - (i) any material adverse change in the earnings, future prospects or forecasts of the Company or an entity in the Group;
 - (ii) any material adverse change in the nature of the business conducted by the Company or an entity in the Group; or
 - (iii) the insolvency or voluntary winding up of the Company or an entity in the Group or the appointment of any receiver, receiver and manager, liquidator or other external administrator;
- (e) **withdrawal:** the Company withdraws or terminates the Prospectus or the Offer; or
- (f) **repayment:** any circumstance arises after lodgement of the Prospectus that results in the Company either repaying the money received from

applicants or offering applicants an opportunity to withdraw their applications for Offer Shares and be repaid their application money; or

- (g) **disclosures in Prospectus:** a statement contained in the Prospectus is misleading or deceptive, or a matter required by the Corporations Act is omitted from the Prospectus (having regard to sections 710, 711 and 716 of the Corporations Act) and is not remedied by the issue of a replacement or supplementary prospectus;
- (h) **supplementary prospectus:** the Company fails to lodge a supplementary or replacement prospectus in a form acceptable to the Underwriter in circumstances where the Underwriter reasonably believes that the Company is prohibited by section 728(1) of the Corporations Act from offering Shares under the Prospectus;
- (i) **disclosures in Due Diligence Report:** any information supplied by or on behalf of the Company to the Underwriter in relation to the Group or the Offer as part of the Due Diligence Investigations is misleading or deceptive;
- (j) **material contracts:** termination or a material amendment of any material contract of the Company;
- (k) **hostilities:** hostilities, political or civil unrest not presently existing commence (whether war has been declared or not) or a major escalation in existing hostilities, terrorist threats, political or civil unrest occurs (whether war has been declared or not) involving any one or more of Australia, New Zealand, the United States of America, the United Kingdom, any member state of the European Union, Israel, Japan, Indonesia or the People's Republic of China, or a terrorist act is perpetrated on any of those countries or any diplomatic, military, commercial or political establishment of any of those countries anywhere in the world;
- (l) **change of law:** there is introduced, or there is a public announcement of a proposal to introduce, into the Parliament of Australia, or any State or Territory of Australia or other jurisdiction in which the Company has assets, a new law, or the Reserve Bank of Australia, or any Commonwealth, State or Territory authority, adopts or announces a proposal to adopt a new policy (other than a law or policy which has been announced before the date of this document), any of which does or is likely to have a material adverse effect on the success of the Offer;
- (m) **change in management:** a change in the board of Directors or senior management of the Company occurs;
- (n) **legal proceedings and offence by Directors:** any of the following occurs:
 - (i) a Director is charged with an indictable offence;
 - (ii) legal proceedings are commenced against the Company or any Director; or
 - (iii) any Director is disqualified from managing a corporation under section 206A of the Corporations Act; or

- (o) **change to constitution:** prior to the Allotment Date, a change to the constitution of the Company or the Company's capital structure occurs without the prior written consent of the Underwriter;
- (p) **compliance with regulatory requirements:** a contravention by the Company or any entity in the Group of the Corporations Act, the Listing Rules, its constitution or any other applicable law or regulation;
- (q) **Prospectus to comply:** the Prospectus or any aspect of the Offer does not comply with the Corporations Act, the Listing Rules or any other applicable law or regulation and such non-compliance remains unremedied or is not capable of being remedied;
- (r) **notifications:** any of the following occurs:
 - (i) ASIC gives notice of an intention to hold a hearing under section 739(2) of the Corporations Act or issues an order under sections 739(1) or (3) of the Corporations Act;
 - (ii) an application is made by ASIC for an order under Part 9.5 of the Corporations Act in relation to the Prospectus or ASIC commences any investigation or hearing under Part 3 of the *Australian Securities and Investments Commission Act 2001* (Cth) in relation to the Prospectus;
 - (iii) any person gives a notice under section 733(3) of the Corporations Act or any person who has previously consented to the inclusion of their name in the Prospectus (or any Supplementary Prospectus) or to be named in the Prospectus withdraws their consent;
 - (iv) any person gives a notice under section 730 of the Corporations Act in relation to the Prospectus; or
 - (v) the Company or an entity in the Group issues a public statement concerning the Offer which has not been approved by the Underwriter; or
 - (vi) the Company breaches any of its material obligations under this document;
- (s) **material contract breach:** the Company commits a substantial breach of a material contract;
- (t) **representations and warranties:** any representation or warranty contained in this document on the part of the Company is not true or correct;
- (u) **prescribed occurrence:** an event specified in section 652C(1) or section 652C(2) of the Corporations Act, but replacing "target" with "Company"; or
- (v) **Timetable:** an event specified in the Timetable is delayed for more than 5 Business Days other than as the direct result of actions taken by the Underwriter (unless those actions were requested by the Company) or the actions of the Company (where those actions were taken with the Underwriter's prior consent).

The Underwriting Agreement also contains a number of indemnities, representations and warranties from the Company to the Underwriter that are considered standard for an agreement of this type.

8.6 Memorandum of Understanding with Northern Star Resources

On 25 May 2012, the Company entered into a non-binding Memorandum of Understanding (**MOU**) with Northern Star Resources (**NST**) in relation to the Company's Copper-Zinc Project in the Pilbara region of Western Australia (**Project**).

Under the terms of the MOU, the Company and NST agree to work together to investigate and evaluate in good faith the possibility of establishing a joint venture, or other appropriate structure, for the joint development and mining of the Project.

The MOU has a 6-month term, subject to renewal by written agreement of the Parties.

8.7 Possible non-binding offer to acquire further Pilbara region tenements

The Company has approached the owner (**Potential Vendor**) of a number of mining tenements located in the Pilbara region of Western Australia (**Tenements**) regarding the possibility of making a non-binding offer to acquire the Tenements from the Potential Vendor. The Tenements are of interest to the Board in relation to the Company's Pilbara copper-zinc project. The Potential Vendor is currently considering the proposed terms of the non-binding offer, which will be conditional and subject to final Board approval. As at the date of this Prospectus, the Company has not received a response from the Potential Vendor.

8.8 Argonaut Capital Corporate Adviser mandate

By an agreement between Argonaut Capital and the Company (**Agreement**) Argonaut Capital has agreed to act as exclusive financial and corporate adviser to the Company for an initial term of 4 months.

The Company will pay Argonaut Capital professional fees comprising the following:

- (a) a corporate advisory fee of between \$5,000 and \$20,000 per month of active service to the Company (with actual amounts payable subject to the extent of services provided); and
- (b) a success fee of \$130,469.13 in relation to the NST Placement (being 2% of the funds raised under that placement); and
- (c) a capital raising fee of \$180,047.40 (being 4% of the funds raised under the Offer).

In addition, the Company must reimburse Argonaut Capital's reasonable out-of-pocket expenses incurred in connection with the Agreement and is liable for a termination fee of up to \$80,000 (less corporate advisory fees paid to the date of termination) if it terminates the Agreement without cause before its expiry.

Under the Agreement, Argonaut Capital (together with its related bodies corporate) discloses that:

- (d) as at the date of the Agreement, it holds a material beneficial interest in the Company, including 56,865,106 Shares (and may therefore participate in the Offer in its capacity as a Shareholder);
- (e) it has previously acted for the Company as manager for capital raisings and as corporate adviser and has received industry standard fees; and
- (f) Argonaut Capital, its directors and employees may (but without any obligations to do so) participate on their own account in the Offer (in their capacity as Shareholders) and any other capital raisings conducted by the Company.

The Agreement contains a number of other terms and conditions that are considered standard for an agreement of this type.

8.9 Northern Star Resources Subscription Agreement (NST Placement)

On 25 May 2012, the Company entered into a subscription agreement with Northern Star Resources (**NST**) for the placement of 163,086,409 Shares to NST at an issue price of \$0.04 per Share to raise approximately \$6.5 million (being the NST Placement referred to in Section 5.1 of this Prospectus) (**Subscription Agreement**). The NST Placement completed on 28 May 2012 and details of the NST Placement were announced to the market on 29 May 2012.

Under the terms of the Subscription Agreement, subject to the Company receiving all necessary Shareholder and regulatory approvals (including a waiver of Listing Rule 6.18), the Company has agreed to grant NST as a strategic investor a non-dilution right for a period of 2 years ending on 27 May 2014 which will be subject to any terms ASX may impose if a waiver of Listing Rule 6.18 is granted (**Top-up Right**). The Top-up Right will allow NST to elect to participate in any new issue of Shares after the completion of the Offer under this Prospectus (**New Issue**), in order to prevent its proportionate shareholding in the Company (**Respective Proportion**) from being diluted below its Respective Proportion as at the completion of its underwriting obligations under the Underwriting Agreement outlined in Section 8.5 above. If NST wishes to participate in a New Issue, it must exercise its Top-up Right within 3 business days of the Board resolving to implement the New Issue. If NST elects not to participate in a New Issue, and as a result, its Respective Proportion is diluted (**Diluted Respective Proportion**), any subsequent right to participate in a New Issue by exercising the Top-up Right, will be by reference to the Diluted Respective Proportion only.

The Company confirms it intends to lodge an application with the ASX for a waiver of Listing Rule 6.18 (**Waiver Application**) and, if appropriate, will disclose the details and conditions of any waiver granted when the outcome of the Waiver Application is known.

8.10 Interests of Directors

Other than as set out in this Prospectus, no Director or proposed Director holds, or has held within the 2 years preceding lodgement of this Prospectus with the ASIC, any interest in:

- (a) the Company's formation or promotion;
- (b) any property acquired or proposed to be acquired by the Company in connection with:
 - (i) its formation or promotion; or

- (ii) the Offer; or
- (c) the Offer,

and no amounts have been paid or agreed to be paid and no benefits have been given or agreed to be given to a Director or proposed Director:

- (a) as an inducement to become, or to qualify as, a Director; or
- (b) for services provided in connection with:
 - (i) the Company's formation or promotion; or
 - (ii) the Offer.

Security holdings

The relevant interest of each of the Directors in the Company's securities as at the date of this Prospectus, together with their respective Entitlement, is set out in the table below.

Director	Shares	Options	Entitlement	\$
Anthony Kiernan	1,050,000	3,000,000	105,000	3,780
Michael Mulronev	3,618,160	-	361,816	13,025
Anthony Reilly	30,483,334	5,000,000	3,048,333	109,740
John Nitschke	-	3,000,000	-	-
Allan Trench	3,710,000	3,000,000	371,000	13,356
Ray Parry	15,000	-	1,500	54

The Board recommends all Shareholders take up their Entitlement and advises that all Directors intend to take up all or part of their respective Entitlements.

Remuneration

The remuneration of an executive Director is decided by the Board, without the affected executive Director participating in that decision-making process. The total maximum remuneration of non-executive Directors is initially set by the Constitution and subsequent variation is by ordinary resolution of Shareholders in general meeting in accordance with the Constitution, the Corporations Act and the ASX Listing Rules, as applicable. The determination of non-executive Directors' remuneration within that maximum will be made by the Board having regard to the inputs and value to the Company of the respective contributions by each non-executive Director. The current amount has been set at an amount not to exceed \$300,000 per annum.

A Director may be paid fees or other amounts (i.e. non-cash performance incentives such as Options, subject to any necessary Shareholder approval) as the other Directors determine where a Director performs special duties or otherwise performs services outside the scope of the ordinary duties of a Director. In addition, Directors are also entitled to be paid reasonable travelling, hotel and other expenses incurred by them respectively in or about the performance of their duties as Directors.

The following table shows the total (and proposed) annual remuneration paid to both executive and non-executive directors.

Director	2011 ¹	2012 ²	2013 ³
Anthony Kiernan	\$57,903	\$73,236	\$90,000
Michael Mulroney ⁴	\$40,000	\$142,955	\$381,500
Anthony Reilly	\$183,946	\$207,192	\$0
John Nitschke	\$0	\$41,458	\$60,000
Allan Trench	\$40,000	\$52,500	\$60,000
Ray Parry	\$0	\$4,167	\$50,000

1. Fees paid for the financial year ended 2011.

2. Fees paid (July 2011 to May 2012)/estimated (June 2012) for the financial year ended 2012.

3. Fees proposed for the financial year 2013.

4. Fees paid in 2011 (\$40,000) and 2012 (\$12,500) were paid to Argonaut Capital Limited as Non-Executive Director Fees.

8.11 Interests of experts and advisers

Other than as set out below or elsewhere in this Prospectus, no:

- (a) person named in this Prospectus as performing a function in a professional, advisory or other capacity in connection with the preparation or distribution of this Prospectus;
- (b) promoter of the Company; or
- (c) underwriter (but not a sub-underwriter) to the issue or a financial services licensee named in this Prospectus as a financial services licensee involved in the issue,

holds, or has held within the 2 years preceding lodgement of this Prospectus with the ASIC, any interest in:

- (a) the formation or promotion of the Company;
- (b) any property acquired or proposed to be acquired by the Company in connection with:
 - (i) its formation or promotion; or
 - (ii) the Offer; or
- (c) the Offer,

and no amounts have been paid or agreed to be paid and no benefits have been given or agreed to be given to any of these persons for services provided in connection with:

- (d) the formation or promotion of the Company; or
- (e) the Offer.

Northern Star Resources will be paid an underwriting fee of approximately \$45,012 in respect of this Offer. During the 24 months preceding lodgement of this Prospectus with the ASIC, Northern Star Resources has not been paid any fees by the Company.

Steinepreis Paganin have acted as the solicitors to the Company in relation to the Offer. The Company estimates it will pay Steinepreis Paganin \$25,000

(excluding GST and disbursements) for these services. During the 24 months preceding lodgement of this Prospectus with the ASIC, Steinepreis Paganin have been paid fees totalling \$88,071 (excluding GST and disbursements) for legal services provided to the Company.

Argonaut Capital will be paid corporate advisory and capital raising fees of approximately \$330,516 in respect of its services relating to the Offer and the NST Placement. During the 24 months preceding lodgement of this Prospectus with the ASIC, Argonaut Capital has been paid fees totalling \$1,554,333 (excluding GST and disbursements) by the Company for corporate advisory services, capital raising fees and Director Fees (Michael Mulrone).

8.12 Consents

Each of the parties referred to in this Section:

- (a) does not make, or purport to make, any statement in this Prospectus other than those referred to in this Section; and
- (b) to the maximum extent permitted by law, expressly disclaim and take no responsibility for any part of this Prospectus other than a reference to its name and a statement included in this Prospectus with the consent of that party as specified in this Section.

Northern Star Resources has given its written consent to being named as Underwriter to the Offer in this Prospectus, in the form and context in which it is named. Northern Star Resources (including its related entities) is a Shareholder and currently has a relevant interest in 163,086,409 Shares and zero Options. Northern Star Resources has indicated that it is its current intention to subscribe for its full Entitlement under the Offer in respect of all of the Shares in which it has a relevant interest.

Steinepreis Paganin have given their written consent to being named as the solicitors to the Company in this Prospectus. Steinepreis Paganin have not withdrawn their consent prior to the lodgement of this Prospectus with the ASIC.

Argonaut Capital has given its written consent to being named as Corporate Adviser to the Company in this Prospectus. Argonaut Capital has not withdrawn its consent prior to the lodgement of this Prospectus with the ASIC.

8.13 Expenses of the Offer

The total expenses of the Offer are estimated to be approximately \$430,761 (excluding GST) and are expected to be applied towards the items set out in the table below:

Item of Expenditure	Amount
ASIC fees	\$2,137
ASX fees	\$18,596
Advisers' fees	\$355,516
Underwriter fees	\$45,012
Printing and distribution	\$8,000
Miscellaneous	\$1,500
TOTAL	\$430,761.00

8.14 Electronic prospectus

Pursuant to Class Order 00/44, the ASIC has exempted compliance with certain provisions of the Corporations Act to allow distribution of an electronic prospectus and electronic application form on the basis of a paper prospectus lodged with the ASIC, and the publication of notices referring to an electronic prospectus or electronic application form, subject to compliance with certain conditions.

If you have received this Prospectus as an electronic Prospectus, please ensure that you have received the entire Prospectus accompanied by the Entitlement and Acceptance Form. If you have not, please phone the Company on +61 8 6389 7400 and the Company will send you, for free, either a hard copy or a further electronic copy of the Prospectus, or both. Alternatively, you may obtain a copy of this Prospectus from the Company's website at www.venturexresources.com.

The Company reserves the right not to accept an Entitlement and Acceptance Form from a person if it has reason to believe that when that person was given access to the electronic Entitlement and Acceptance Form, it was not provided together with the electronic Prospectus and any relevant supplementary or replacement prospectus or any of those documents were incomplete or altered.

8.15 Financial forecasts

The Directors have considered the matters set out in ASIC Regulatory Guide 170 and believe that they do not have a reasonable basis to forecast future earnings on the basis that the Company's operations are inherently uncertain. Accordingly, any forecast or projection information would contain such a broad range of potential outcomes and possibilities that it is not possible to prepare a reliable best estimate forecast or projection.

8.16 Clearing House Electronic Sub-Register System (CHES) and Issuer Sponsorship

The Company will not be issuing Share certificates. The Company is a participant in CHES, for those investors who have, or wish to have, a sponsoring stockbroker. Investors who do not wish to participate through CHES will be issuer sponsored by the Company. Because the sub-registers are electronic, ownership of securities can be transferred without having to rely upon paper documentation.

Electronic registers mean that the Company will not be issuing certificates to investors. Instead, investors will be provided with a statement (similar to a bank account statement) that sets out the number of Shares allotted to them under this Prospectus. The notice will also advise holders of their Holder Identification Number or Security Holder Reference Number and explain, for future reference, the sale and purchase procedures under CHES and issuer sponsorship.

Further monthly statements will be provided to holders if there have been any changes in their security holding in the Company during the preceding month.

8.17 Privacy Act

If you complete an application for Shares, you will be providing personal information to the Company (directly or by the Company's Share Registry). The Company collects, holds and will use that information to assess your application, service your needs as a holder of equity securities in the Company, facilitate

distribution payments and corporate communications to you as a Shareholder and carry out administration.

The information may also be used from time to time and disclosed to persons inspecting the register, bidders for your securities in the context of takeovers, regulatory bodies, including the Australian Taxation Office, authorised securities brokers, print service providers, mail houses and the Company's Share Registry.

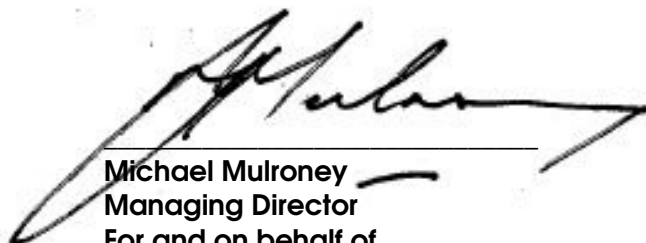
You can access, correct and update the personal information that we hold about you. Please contact the Company or its Share Registry if you wish to do so at the relevant contact numbers set out in this Prospectus.

Collection, maintenance and disclosure of certain personal information is governed by legislation including the *Privacy Act 1988* (Cth) (as amended), the Corporations Act and certain rules such as the ASX Settlement Operating Rules. You should note that if you do not provide the information required on the application for Shares, the Company may not be able to accept or process your application.

9. DIRECTORS' AUTHORISATION

This Prospectus is issued by the Company and its issue has been authorised by a resolution of the Directors.

In accordance with section 720 of the Corporations Act, each Director has consented to the lodgement of this Prospectus with the ASIC.

A handwritten signature in black ink, appearing to read 'M. Mulroney', is written over a horizontal line.

Michael Mulroney
Managing Director
For and on behalf of
Venturex Resources Limited

10. GLOSSARY

\$ means the lawful currency of the Commonwealth of Australia.

Applicant means a Shareholder who applies for Shares pursuant to the Offer or a Shareholder or other party who applies for Shortfall Shares pursuant to the Shortfall Offer.

Argonaut Capital means Argonaut Capital Limited (ACN 099 761 547).

ASIC means the Australian Securities and Investments Commission.

ASX means ASX Limited (ACN 008 624 691) or the financial market operated by it as the context requires.

ASX Listing Rules means the listing rules of the ASX.

ASX Settlement Operating Rules means the settlement rules of the securities clearing house which operates CHES.

Board means the board of Directors unless the context indicates otherwise.

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.

Closing Date means the date specified in the timetable set out at the commencement of this Prospectus (unless extended).

Company or **Venturex** means Venturex Resources Limited (ACN 122 180 205).

Constitution means the Company's constitution as at the date of this Prospectus.

Corporate Adviser means Argonaut Capital.

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

Directors means the Company's directors as at the date of this Prospectus.

Entitlement means the entitlement of a Shareholder who is eligible to participate in the Offer.

Entitlement and Acceptance Form means the entitlement and acceptance form either attached to or accompanying this Prospectus.

General Meeting means a general meeting of Shareholders.

Northern Star Resources means Northern Star Resources Limited (ACN 092 832 892).

NST Placement means the placement of 163,086,409 Shares at an issue price of \$0.04 per Share to Northern Star Resources to raise approximately \$6.5 million, as announced to the market on 29 May 2012.

Offer means the non-renounceable entitlement issue the subject of this Prospectus, as further described in Section 4.1.

Official Quotation means official quotation on ASX.

Option means an option to acquire a Share.

Optionholder means a holder of an Option.

Prospectus means this prospectus.

Record Date means the date specified in the timetable set out at the commencement of this Prospectus.

Share means a fully paid ordinary share in the capital of the Company.

Share Registry means Advanced Share Registry Services (refer to the Corporate Directory in Section 1 of this Prospectus for further details).

Shareholder means a holder of a Share.

Shortfall means the Shares not applied for under the Offer (if any).

Shortfall Offer means the offer of the Shortfall on the terms and conditions set out in Section 4.9 of this Prospectus.

Shortfall Shares means those Shares issued pursuant to the Shortfall.

Underwriter or means Northern Star Resources.

Venturex means Venturex Resources Limited (ACN 122 180 205).

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

ENTITLEMENT AND ACCEPTANCE FORM

THIS DOCUMENT IS IMPORTANT. IF YOU ARE IN DOUBT AS TO HOW TO DEAL WITH IT,
PLEASE CONTACT YOUR STOCKBROKER OR LICENSED PROFESSIONAL ADVISOR.

REGISTERED OFFICE: Suite 3, Level 1, 127 Cambridge Street, West Leederville, Western Australia 6007
SHARE REGISTRY: Advanced Share Registry Ltd, Unit 2, 150 Stirling Highway, Nedlands, Western Australia 6009

A non-renounceable pro-rata entitlements issue of up to 125,032,913 (assuming no existing Options are exercised before the Record Date) New Shares at an issue price of 3.6 cents per New Share on the basis of 1 New Share for every 10 Shares held at the Record Date, to raise up to approximately \$4.5 million (**Rights Issue**) before expenses.

NON-RENOUNCEABLE ENTITLEMENTS ISSUE, CLOSING 5.00 PM AUSTRALIAN WESTERN STANDARD TIME ON TUESDAY, 3 JULY 2012.

Shareholder's details

Sub-Register	:
HIN/SRN	:
Shareholding at Record Date 5.00pm AWST Wednesday, 13 June 2012	:
Entitlement to Shares on 1 New Share for every 10 Shares basis	:
Amount payable on acceptance at 3.6 cents per Share	:

**To the Directors
VENTUREX RESOURCES LIMITED**

- I/We the above mentioned, being registered on Wednesday, 13 June 2012 as the holder(s) of ordinary shares in your Company hereby accept the below mentioned securities in accordance with the enclosed Offer Document;
- I/We hereby authorise you to place my/our name(s) on the register of Shareholders in respect of the number of Shares allotted to me/us and;
- I/We agree to be bound by the Constitution of the Company.

(A) NUMBER OF NEW SHARES ACCEPTED (BEING NOT MORE THAN THE ENTITLEMENT SHOWN ABOVE)	(B) NUMBER OF ADDITIONAL NEW SHARES APPLIED FOR (IN EXCESS OF THE ENTITLEMENT SHOWN ABOVE)	(C) = (A) + (B) AMOUNT ENCLOSED @ 3.6 CENTS PER SHARE
		AUD\$

METHOD OF ACCEPTANCE

You can apply for Shares and make your payment utilising one of the payment options detailed overleaf, however please indicate which payment option you have chosen by marking the relevant box below.

☐

Cheque/bank draft/money order

☐

BPAY

PLEASE ENTER CHEQUE DETAILS THANK YOU	Drawer	Bank	Branch	Amount
 Bill Code: 212969 Ref No: You can pay by BPAY. If you choose to pay by BPAY, you do not need to return this form. Please refer overleaf for details.				

My/Our contact numbers in the case of enquiry are:

Telephone: (.....)

Email:

NOTE: Cheques should be made payable to **VENTUREX RESOURCES LIMITED SHARE SUBSCRIPTION ACCOUNT**, crossed NOT NEGOTIABLE and forwarded to Advanced Share Registry Ltd, Unit 2, 150 Stirling Highway, Nedlands, Western Australia, 6009 to arrive no later than 5.00 pm Australian Western Standard Time on **TUESDAY, 3 JULY 2012**.

Complete this panel and sign below only if a change of address is to be registered with the Company

New Address:

Signature(s):

Date:

Please indicate correct title: Director / Secretary /

EXPLANATION OF ENTITLEMENT

1. The front of this form sets out the number of Shares, which you are entitled to accept.
2. Your entitlement may be accepted either in full or in part. There is no minimum acceptance.
3. The price payable on acceptance of each Share is 3.6 cents.
4. Please complete the Entitlement and Acceptance Form overleaf.

APPLICATION INSTRUCTIONS

Payment Details

You can apply for Shares by utilising the payment options detailed below. There is no requirement to return this Form if you are paying by electronic means.

By making your payment using either BPAY or by cheque, bank draft or money order, you confirm that you agree to all of the terms and conditions of the Venturex Resources Limited Rights Issue Offer Document as enclosed with this form.

Your cheque, bank draft or money order should be made payable to **VENTUREX RESOURCES LIMITED SHARE SUBSCRIPTION ACCOUNT** in Australian currency and crossed "Not Negotiable". Your cheque or bank draft must be drawn on an Australian branch of a financial institution. Please ensure you submit the correct amount. Incorrect payments may result in your Application being rejected. Complete cheque details in the boxes provided.

Cheques will be processed on the day of receipt and as such, sufficient cleared funds must be held in your account as cheques returned unpaid may not be re-presented and may result in your Application being rejected. Paperclip (do not staple) your cheque(s) to the Entitlement and Acceptance Form. Cash will not be accepted. A receipt for payment will not be forwarded.

If the amount you pay is insufficient to pay for the number of Shares you apply for, you will be taken to have applied for such lower number of Shares as that amount will pay for, or your application will be rejected.

If the amount you pay is more than the amount payable for your full Entitlement, you will be taken to have applied for New Shares under the Shortfall Offer, if there is a Shortfall. The Directors will at their discretion allot additional New Shares to Eligible Shareholders who apply for New Shares in excess of their full Entitlement under the Shortfall Offer if there is a Shortfall. The Directors retain the right to place any other part of the Shortfall Offer to the Underwriter.

Contact Details

Enter the name of a contact person and telephone number. These details will only be used in the event that the registry has a query regarding this form.

Lodgement of Application

If you are applying for Shares and your payment is being made by BPAY, you do not need to return this form however you are encouraged to return the form to the registry for reconciliation purposes – in that case you can post the form to the registry or send it by facsimile to +61 8 9389 7871. Your payment must be received by no later than 5.00 pm AWST on TUESDAY, 3 JULY 2012. Applicants should be aware that their own financial institution may implement earlier cut off times with regard to electronic payment, and should therefore take this into consideration when making payment. It is the responsibility of the applicant to ensure that funds submitted through BPAY are received by this time.

If you are paying by cheque, bank draft or money order, your Application must be received by Advanced Share Registry Ltd ("ASW") by no later than 5.00 pm AWST on TUESDAY, 3 JULY 2012. You should allow sufficient time for this to occur. Return your Application with cheque, bank draft or money order attached.

Neither Advanced Share Registry Ltd ("ASW") nor the Company accepts any responsibility if you lodge the Application Form at any other address or by any other means.

Privacy Statement

Personal information is collected on this form by ASW, as registrar for securities issuers ("the issuer"), for the purpose of maintaining registers of securityholders, facilitating distribution payments and other corporate actions and communications. Your personal information may be disclosed to our related bodies corporate, to external service companies such as print or mail service providers, or as otherwise required or permitted by law. If you would like details of your personal information held by ASW, or you would like to correct information that is inaccurate, incorrect or out of date, please contact ASW. In accordance with the Corporations Act 2001, you may be sent material (including marketing material) approved by the issuer in addition to general corporate communications. You may elect not to receive marketing material by contacting ASW. You can contact ASW using the details provided on the front of this form.

If you have any enquiries concerning this form or your entitlement, please contact ASW on telephone +61 8 9389 8033 or fax +61 8 9389 7871.

CHESS holders must contact their Controlling Participant to notify a change of address.



Telephone & Internet Banking – BPAY

Call your bank, credit union or building society to make this payment from your cheque or saving account. More info: www.bpay.com.au

By Mail

Venturex Resources Limited Rights Issue Account
C/- Advanced Share Registry Ltd
PO Box 1156, Nedlands
Western Australia 6909

Or

Unit 2, 150 Stirling Hwy
Nedlands
Western Australia 6009