

VENTUREX RESOURCES LIMITED
ACN 122 180 205

ENTITLEMENT ISSUE PROSPECTUS

For a non-renounceable entitlement issue of 2 Shares for every 11 Shares held by those Shareholders registered at the Record Date at an issue price of \$0.02 per Share to raise up to \$5,219,498 (based on the number of Shares on issue as at the date of this Prospectus) (**Offer**). Shareholders are also encouraged to apply for additional Shares to pursuant to the Shortfall Offer.

IMPORTANT NOTICE

This document is important and should be read in its entirety. If after reading this Prospectus you have any questions about the securities 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 Ray Parry (Non-Executive Director)
Mr Jim Mellon (Non-Executive Director)
Mr Jamie Gibson (Alternate Director)

Company Secretary

Mr Trevor Hart – Company Secretary

Registered Office

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Share Registry*

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Solicitors

Steinepreis Paganin
Lawyers and Consultants
Level 4, The Read Buildings
16 Milligan Street
Perth WA 6000

*This entity is included for information purposes only. It has not been involved in the preparation of this Prospectus and has not consented to being named in this Prospectus.

2. TIMETABLE

	Day	Date
Lodgment of Prospectus and Appendix 3B with ASIC	Day 0	30 April 2013
Notice sent to Shareholders	Day 1	1 May 2013
Ex Date	Day 2	2 May 2013
Record Date for determining Shareholder entitlements	Day 6	8 May 2013
Prospectus despatched to Shareholders	Day 8	10 May 2013
Closing Date of Offer	Day 18	24 May 2013
Securities quoted on a deferred settlement basis	Day 19	27 May 2013
Notify ASX of under-subscriptions	Day 20	28 May 2013
Despatch date/Shares entered into Shareholders' security holdings	Day 24	3 June 2013

*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 30 April 2013 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 or Shortfall Application 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 Foreign Jurisdictions

Hong Kong Shareholders

WARNING: The contents of this document have not been reviewed by any Hong Kong regulatory authority. You are advised to exercise caution in relation to the offer. If you are in doubt about any contents of this document, you should obtain independent professional advice.

New Zealand Shareholders

The New Shares are not being offered or sold to the public within New Zealand other than to existing Shareholders of the Company with registered addresses in New Zealand to whom the offer of New Shares is being made in reliance on the Securities Act (Overseas Companies) Exemption Notice 2002 (New Zealand).

In accordance with the Securities Act (Overseas Companies) Exemption Notice 2002 (NZ), a person who, on the Record Date was registered as a holder of Shares with a New Zealand address but who, as at the time of this Offer no longer holds Shares is not eligible to participate in this Offer.

People's Republic of China

The information in this document does not constitute a public offer, whether by way of sale or subscription, in the People's Republic of China (excluding, for the purposes of this paragraph, Hong Kong Special Administrative Region, Macau Special Administrative Region and Taiwan). The Shares may not be offered or sold directly or indirectly in the PRC to legal or natural persons other than directly to "qualified domestic institutional investors".

3.2 Risk factors

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.

4. DETAILS OF THE OFFER

4.1 The Offer

The Offer is being made as a non-renounceable entitlement issue of 2 Shares for every 11 Shares held by Shareholders registered at the Record Date at an issue price of \$0.02 per Share. Fractional entitlements will be rounded up to the nearest whole number.

Based on the capital structure of the Company as at the date of this Prospectus, a maximum of 260,974,918 Shares will be issued pursuant to this Offer to raise up to \$5,219,498.

As at the date of this Prospectus the Company has 36,500,000 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.

Shareholders are also encouraged to apply for Shares additional to their Entitlement pursuant to the Shortfall Offer set out in section 4.4 of this Prospectus.

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.

4.3 Acceptance

Your acceptance of the Offer must be made on the Entitlement and Acceptance Form accompanying this Prospectus. Your acceptance must not exceed your Entitlement as shown on that form. If it does, your acceptance will be deemed to be for the maximum Entitlement.

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) 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) 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) attach your cheque, drawn on an Australian bank or bank draft made payable in Australian currency, for the appropriate application monies (at \$0.02 per Share); or

- (c) if you do not wish to accept all or part of your Entitlement, you are not obliged to do anything.

4.4 Shortfall Offer

Any Entitlement not taken up pursuant to the Offer will form the Shortfall Offer.

The Shortfall Offer is a separate offer made pursuant to this Prospectus and will remain open for up to three months following the Closing Date. The issue price for each Share to be issued under the Shortfall Offer shall be \$0.02 being the price at which Shares have been offered under the Offer.

The Directors reserve the right to issue Shortfall Shares at their absolute discretion. Accordingly, do not apply for Shortfall Shares unless instructed to do so by the Directors.

Eligible Shareholders

Eligible Shareholders may, in addition to their Entitlement, apply under the Shortfall Offer, regardless of the size of their present holding.

Eligible Shareholders who wish to apply for Shortfall Shares above their Entitlement can complete the appropriate boxes on the Entitlement and Acceptance Form accompanying this Prospectus and return it together with a cheque for the value of those Shortfall Shares (at \$0.02 per Shortfall Share) to the Share Registry or make a BPAY® in excess of the total value of your Entitlement.

Other Investors

Other investors identified by the Company, can apply for Shortfall Shares by completing the Shortfall Application Form attached to this Prospectus and returning it together with a cheque for the value of those Shortfall Shares (at \$0.02 per Shortfall Share) to the Share Registry.

Allocation of the Shortfall Shares is at the discretion of the Directors. There is no guarantee that Eligible Shareholders will receive the Shortfall Shares applied for.

Shortfall Shares will only be issued if the Offer is undersubscribed and will only be issued to the extent necessary to make up any shortfall in subscriptions. The Directors reserve the right to reject any application for Shortfall Shares or to allot a lesser number of Shortfall Shares than applied for or not proceed with the issuing of the Shortfall Shares or part thereof. If the number of Shares issued is less than the number applied for in an Entitlement and Acceptance Form or Shortfall Application Form, surplus Application Monies will be refunded in full as soon as practicable after the closing date of the Shortfall Offer. Interest will not be paid on Application Monies refunded.

4.5 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 – 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.

4.6 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 monies.

It is your responsibility to ensure that your BPAY® payment is received by the share registry by no later than 4.00pm (WST) on the Closing Date. You should be aware that your financial institution may implement earlier cut-off times with regards to electronic payment and you should therefore take this into consideration when making payment. Any application monies 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 monies received or refunded.

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

4.7 Placement of Shortfall

Argonaut Capital Limited has entered into an agreement with the Company whereby it will assist with the placement of Shortfall Shares on a 'best endeavours' basis. For further information see section 8.4.

4.8 Effect of the Rights Issue on Voting Power in the Company

The potential effect the Offer will have on the control of the Company is as follows:

- (a) if all Eligible Shareholders take up their Entitlement, each Eligible Shareholder's percentage interest in the total issued shares of the Company will remain the same and will not be diluted; and
- (b) if some but not all Eligible Shareholders take up their entitlement, and the Shortfall is taken up, the percentage interest in the total issued Shares of each Eligible Shareholder who does not take up their Entitlement will be diluted and the percentage interest of the total issued Shares of each Eligible Shareholder who does take up their Entitlement will remain the same. The precise level of change in the percentage interests will depend on the take up of Entitlements.

In addition, Shareholders should note that if they do not participate in the Offer, their holdings are likely to be diluted by approximately 15% (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 are set out in the table below:

Holder	Holding as at Record date	% at Record Date	Entitlements under the Offer	Holdings if Offer not taken Up	% post Offer
Shareholder 1	100,000,000	6.97%	18,181,818	100,000,000	5.90%
Shareholder 2	50,000,000	3.48%	9,090,909	50,000,000	2.95%
Shareholder 3	15,000,000	1.05%	2,727,273	15,000,000	0.88%
Shareholder 4	4,000,000	0.28%	727,273	4,000,000	0.24%
Shareholder 5	500,000	0.03%	90,909	500,000	0.03%

Notes:

- 1 The dilutionary effect shown in the table is the maximum percentage on the assumption that those Entitlements not accepted are placed under the Shortfall Offer. In the event all Entitlements are not accepted and some or all of the resulting Shortfall was not subsequently placed, the dilution effect for each Shareholder not accepting their Entitlement would be a lesser percentage.

4.9 Effect on control of the Company

Based on publicly available information as at 23 April 2013, those persons which (together with their associates) have a relevant interest in 5% or more of the Shares on issue (**Substantial Shareholders**) are set out below:

Shareholder	Shares	%
Regent Pacific Group Limited	438,395,633	30.54%
Northern Star Resources Limited	199,689,768	13.91%
Henghou Industries (Hong Kong) Limited	96,433,771	6.72%

In the event all Entitlements are accepted there will be no change to the Substantial Shareholders on completion of the Offer. Regent and Henghou have indicated that they intend to take up their full entitlement. The Company is making the Shortfall Offer as a separate offer pursuant to this Prospectus. The Board believes that undertaking the Shortfall Offer is an appropriate dispersion strategy to deal with Shortfall which is intended to mitigate the potential control effects of the Offer. The Shortfall Offer gives Eligible Shareholders and other investors the opportunity to apply for any Shares not taken up under the Offer. Further details of the Shortfall Offer are set out in Section 4.4.

Given the potential change in control in the Company if placement of any of the Shortfall is made to any of the Substantial Shareholders, there is a requirement to fully disclose the effect on the control of the Company which may result from the Offer and the Shortfall. However, if Eligible Shareholders or other investors apply for Shortfall Shares under the Shortfall Offer, this will reduce the number of Shortfall Shares that may be issued to the Substantial Shareholders. An analysis of the changes in the shareholding of the largest Substantial Shareholder, Regent, under various scenarios has been undertaken to indicate its effect on the control of the Company.

Event	Number of Shares held by Regent	Voting power of Regent in the Company
Date of Offer	438,395,633	30.54%
After issue of Shares to Regent assuming no Shortfall Shares are issued to other Shareholders and assuming a 100% Shortfall issued to Regent	699,370,551	41.23%
After issue of Shares to Regent assuming no Shortfall Shares are issued to other Shareholders and assuming a 75% Shortfall issued to Regent	654,053,896	38.56%
After issue of Shares to Regent assuming no Shortfall Shares are issued to other Shareholders and assuming a 50% Shortfall issued to Regent	608,737,240	35.89%

Note: for each scenario, the following assumptions have been made:

- (a) The Company's current capital structure does not change;
- (b) No Shortfall Shares are applied for, and allocated, under the Shortfall Offer to any other Shareholders;
- (c) Regent applies for its full Entitlement.

The shareholding and voting power details of Regent under the various scenarios in the table above show the potential control effect of the Offer.

The percentage interests of any Shareholders that do not take up some or all of their Entitlements and who do not participate in the Shortfall Offer, will decrease.

Assuming that no Shortfall Shares are applied for, and allocated, under the Shortfall Offer to other Shareholders, the maximum level of voting power in the Company of Regent following the Offer and after acquiring the Shortfall is 41.23%. This will only occur if no Shareholders take up their Entitlement, no Shortfall Shares are applied for, and allocated under the Shortfall Offer, and there is a 100% Shortfall issued to Regent. Regent's percentage interest may increase or decrease if other Shareholders acquire or dispose of Shares prior to the Closing Date.

However, it is unlikely that no Shareholders will take up their Entitlement under the Offer and that no Shareholders or other investors will apply for Shortfall Shares under the Shortfall Offer. As disclosed in Section 8.5 the Board has been advised that Anthony Kiernan, Michael Mulrone and Ray Parry presently intend to take up their respective Entitlements. Assuming that these Directors take up their respective Entitlements but that they do not apply for nor are allocated any Shortfall Shares under the Shortfall Offer, the maximum level of voting power of Regent following the Offer and after acquiring the Shortfall is 41.17%.

As shown in the table, the final voting power of Regent following the Offer decreases as the Entitlements taken up by other Shareholders increases and as the shortfall following the Offer and Shortfall Offer decreases.

4.10 The Intentions of Regent

Given the potential increase in Regent's voting power in the Company there is also a requirement to provide details of Regent's current intentions for the Company.

Regent has informed the Company that since it is presently supportive of the Company's current direction, Regent does not currently intend to make any major changes to the direction and objectives of the Company.

Other than as disclosed in this Prospectus, the intentions of Regent following the Offer are as follows:

- (a) does not currently intend to make any significant changes to the existing businesses of the Company;
- (b) it has no present intention to inject further capital into the Company, apart from a current intention to apply for Shortfall Shares;
- (c) it does not currently intend to become involved in decisions regarding the future employment of the Company's present employees and contemplates that they will continue in the ordinary course of business;
- (d) it does not currently intend for any property to be transferred between the Company and Regent or any person associated with Regent;
- (e) it does not currently intend to redeploy the fixed assets of the Company; and
- (f) it does not currently intend to change the Company's existing financial or dividend policies.

Regent has indicated that its intentions mentioned in this section are based on the facts and information regarding the Company and the general business environment which are known to it as at the date of this Prospectus. Any future decisions will, of course, be reached by Regent based on all material information and circumstances at the relevant time. Accordingly, if circumstances change or new information becomes available in the future, Regent intentions could change.

Regent has informed the Company that on the facts and circumstances presently known to it, it is supportive of the Company's current direction and has indicated that it is presently willing to consider any proposals the Company's Board and management may put forward as to how Regent could support and assist the Company towards its objectives.

The intentions and statements of future conduct set out above must also be read as being subject to the legal obligation of the Directors at the time, including any nominees of Regent, to act in good faith in the best interest of the Company and for proper purposes and to have regard to the interests of Shareholders.

The implementation of Regent's current intentions of its ownership of the Company will be subject to the law (including the Corporations Act), the ASX Listing Rules and the Company's constitution. In particular, the requirements of the Corporations Act and the ASX Listing Rules in relation to conflicts of interest and "related party" transactions will apply as Regent is a related party of the Company.

4.11 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 monies 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.

4.12 Allotment

Shares issued pursuant to the Offer will be allotted in accordance with the ASX Listing Rules and timetable set out at the commencement of 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 monies 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 monies will be held by the Company in 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 mailed in accordance with the ASX Listing Rules and timetable set out at the commencement of this Prospectus and for Shortfall Shares issued under the Shortfall Offer as soon as practicable after their issue.

4.13 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, Hong Kong, People's Republic of China or New Zealand.

Shareholders resident in Australia, New Zealand, People's Republic of China or Hong Kong 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.

New Shares to which any Eligible Shareholders who are not resident in Australia, New Zealand, People's Republic of China or Hong Kong would otherwise be entitled to will form part of the Shortfall.

4.14 Nominee

Pursuant to Section 615 of the Corporations Act, the Company will, subject to ASIC's consent, appoint Argonaut Capital Limited (**Nominee**), to sell the Shares to which Ineligible Shareholders are entitled. The Nominee will have the absolute and sole discretion to determine the timing and price at which the Shares will be sold and the manner of any such sale. As required by Section 615 of the Corporations Act, the Company will seek approval from ASIC for the appointment of the Nominee.

Any interest earned on the proceeds of the sale of these Shares will firstly be applied against expenses of such sale, including brokerage, and any balance will accrue to the relevant Ineligible Shareholders as described below.

The net proceeds of the sale of these Shares will then be forwarded by the Company as soon as practicable to the Ineligible Shareholders, in proportion to the number of Share sold (after deducting brokerage and other expenses). If any such net proceeds of sale are less than the reasonable costs that would be incurred by the Company for distributing those proceeds, such proceeds may be retained by the Company.

Notwithstanding that the Nominee must sell the Shares, Ineligible Shareholders may nevertheless receive no net proceeds if the costs of the sale are greater than the sale proceeds. In this regard, the Nominee will not be required to sell Ineligible Shareholders' Shares at a particular price.

4.15 Taxation implications

The Directors do not consider it appropriate to give Shareholders advice regarding the taxation consequences of subscribing for New Shares under this Prospectus. The Company, its advisers and its officers do not accept any responsibility or liability for any such taxation consequences to Shareholders.

Shareholders should consult their professional tax adviser in connection with subscribing for New Shares under this Prospectus.

4.16 Enquiries

Any questions concerning the Offer should be directed to Trevor Hart, Company Secretary, on (61 8) 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 \$5,219,498. In addition, as announced on the ASX on 17 April 2013 the Company has recently raised approximately \$1.2 million via a placement of 60 million Shares, Henghou Industries (Hong Kong) Limited, a significant Shareholder (**Placement**).

This will mean that a total of approximately \$6.42 million will be raised by the Company via the Placement and the Offer, only if Entitlements fully subscribed.

The Company intends to apply the funds raised from the Offer and the Placement as set out in the table below:

Item of Expenditure	Amount (\$)
Costs of the offer	50,000
Optimisation Program	300,000
Exploration in Australia	3,400,000
Exploration in Brazil	200,000
Exploration and development at the Whim Creek Site	500,000
General Working Capital	1,970,000
TOTAL	\$6,420,000

Notes:

1. Refer to Section 8.8 of this Prospectus for further details relating to the estimated expenses of the Offer.

In the event the Company raises less than \$5,219,498 under the Offer, the difference will be taken from general working capital. If further reductions are necessary, the funds applied to the other items of expenditure will be proportionately reduced. On completion of the Offer, the Board believes our 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 document. 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, assuming all Entitlements are accepted and no Options are exercised prior to the Record Date, will be to:

- (a) increase the cash reserves by \$5,219,498 (before deducting the estimated expenses of the Offer) immediately after completion of the Offer; and
- (b) increase the number of Shares on issue from 1,435,362,048 as at the date of this Prospectus to 1,696,336,966 Shares.

5.3 Pro-forma balance sheet

The reviewed balance sheet as at 31 December 2012, the unaudited management accounts balance sheet as at 31 March 2013 and the unaudited pro-forma balance sheet as at 29 April 2013 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.

The pro-forma balance sheet has been prepared to provide investors with information on the assets and liabilities of the Company and pro-forma assets and liabilities of the Company 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 2012	Un-audited Management Accounts 31 March 2013	Unaudited Pro-forma 29 April 2013
CURRENT ASSETS			
Cash and cash equivalents	4,651,487	2,168,595	8,538,093
Trade and other receivables	46,684	32,998	32,998
Inventories	36,569	25,332	25,332
Other	1,847,090	1,820,367	1,820,367
TOTAL CURRENT ASSETS	6,581,830	4,047,292	10,416,790
NON-CURRENT ASSETS			
Plant and equipment	3,696,468	3,507,948	3,507,948
Exploration and evaluation costs	66,029,386	67,558,627	67,558,627
TOTAL NON-CURRENT ASSETS	69,725,854	71,066,575	71,066,575
TOTAL ASSETS	76,307,684	75,113,866	81,483,365
CURRENT LIABILITIES			
Trade and other payables	1,059,611	534,317	534,317
Provisions - Current	3,287,894	3,287,894	3,287,894
Employee Benefits	182,359	199,399	199,399
TOTAL CURRENT LIABILITIES	4,529,864	4,021,610	4,021,610
NON-CURRENT LIABILITIES			
Provisions - Non Current	4,641,631	4,653,962	4,653,962
TOTAL NON-CURRENT LIABILITIES	4,641,631	4,653,962	4,653,962
TOTAL LIABILITIES	9,171,495	8,675,572	8,675,572
NET ASSETS (LIABILITIES)	67,136,189	66,438,295	72,807,793
EQUITY			
Issued capital	83,507,343	83,507,343	89,876,841
Reserves	888,949	888,949	888,949
Accumulated Losses	(17,260,103)	(17,957,997)	(17,957,997)
TOTAL EQUITY	67,136,189	66,438,295	72,807,793

Notes:

1. Cash and cash equivalents	29 April 2013 Pro forma
Cash as at 31 March 2013 (unaudited)	2,168,595
Add	
Gross proceeds from the Henghou Placement	1,200,000
Gross proceeds from the proposed Entitlement Issue	5,219,498
Costs of the Henghou Placement and proposed Entitlement Issue	(50,000)
Cash and cash equivalents – pro forma	8,538,093
2. Issued Capital	
Value of equities on issue	
Balance as at 31 March 2013 (unaudited)	83,507,343
Add	
Gross proceeds from the Henghou Placement	1,200,000
Gross proceeds from the proposed Entitlement Issue	5,219,498
Costs of the Henghou Placement and proposed Entitlement Issue	(50,000)
Value of equities – pro forma	89,876,841

5.4 Effect on capital structure

The effect of the Offer on the capital structure of the Company, assuming all Entitlements are accepted and no Options are exercised prior to the Record Date, is set out below.

Shares

	Number
Shares currently on issue	1,435,362,048
Shares offered pursuant to the Offer	260,974,918
Total Shares on issue after completion of the Offer	1,696,336,966

Options

	Number
Options currently on issue:	
- VXRAD: 8 million options exercisable at \$0.15 on or before 28 November 2013	8,000,000
- VXRAQ: 7.5 million options exercisable at \$0.15 on or before 9 October 2014;	7,500,000
- VXRAS: 11 million options exercisable at \$0.15 on or before 5 December 2014;	11,000,000
- VXRAK: 10 million options exercisable at \$0.12 on or before 22 July 2015	10,000,000
Sub Total	36,500,000
New Options offered pursuant to the Offer	nil
Total Options on issue after completion of the Offer	36,500,000

The capital structure on a fully diluted basis as at the date of this Prospectus would be 1,471,862,048 Shares and on completion of the Offer (assuming all Entitlements are accepted) would be 1,732,836,966 Shares.

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. RISK FACTORS

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 financial performance of the Company 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

(a) Additional Requirements for Capital

Should the funds raised be insufficient to fulfil the Company's planned short term expenditure requirements, the Company may have an immediate requirement to raise further funds. As the Offer does not contain a minimum subscription amount, this will be a risk to investors who take up the Offer.

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 capital raising.

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.

(b) 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 1,435,362,048 as at the date of this document to 1,636,336,966. 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 closing price of Shares on ASX the day prior to this Prospectus being lodged of \$0.019 should not be taken as a reliable indicator as to the potential trading price of Shares after implementation of the Offer.

(c) **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 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.

(d) **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

(e) **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.

(f) **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.

(g) **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.

(h) **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.

(i) **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.

(j) **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

(a) **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.

(b) **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.

(c) **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.

7.4 General risks

(a) **Investment 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.

(b) **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.

(c) **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.

(d) **Changes in accounting policies**

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

(e) **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.

(f) **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.

(g) **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.

(h) **Exploration Success**

The future profitability of the Company and the value of its securities are directly related to the results of exploration. The exploration tenements held by the Company 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 the Company's tenements, or any other tenements that may be acquired in the future, will result in the discovery of an economic resource. Even if an apparently viable resource is identified, there is no guarantee that it can be economically exploited. In addition, the resources may become depleted, resulting in a reduction of the value of those tenements.

The exploration costs of the Company 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.

(i) **Economic Risks**

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.

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

- (i) general economic outlook;
- (ii) interest rates and inflation rates;
- (iii) currency fluctuations;
- (iv) changes in investor sentiment toward particular market sectors;
- (v) the demand for, and supply of, capital; and
- (vi) terrorism or other hostilities.

(j) **Operating Risks**

The operations of the Company may be affected by various factors, including failure to achieve predicted grades in exploration and mining; operational and technical difficulties encountered in extraction; difficulties in commissioning and operating plant and equipment; mechanical failure or plant breakdown; unanticipated metallurgical problems which may affect extraction costs; adverse weather

conditions; industrial and environmental accidents; industrial disputes; and unexpected shortages or increases in the costs of consumables, spare parts, plant and equipment.

(k) **Title Risks and Native Title**

Interests in tenements in Australia are governed by the respective State legislation and are evidenced by the granting of licences or leases. Each licence or lease is for a specific term and carries with it annual expenditure and reporting commitments, as well as other conditions requiring compliance. Consequently, the Company could lose title to or its interest in tenements if licence conditions are not met or if insufficient funds are available to meet expenditure commitments.

It is also possible that, in relation to tenements which the Company has an interest in or will in the future acquire such an interest, there may be areas over which legitimate common law native title rights of Aboriginal Australians exist. If native title rights do exist, the ability of the Company to gain access to tenements (through obtaining consent of any relevant landowner), or to progress from the exploration phase to the development and mining phases of operations may be adversely affected. The Directors will closely monitor the potential effect of native title claims involving tenements in which the Company has or may have an interest.

7.5 Investment Speculative

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 financial performance of the Company and the value of the securities offered under this Prospectus. Therefore, the New 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 securities.

Potential investors should consider that the investment in the Company is speculative and should consult their professional advisers before deciding whether to apply for New 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 registered office of the Company 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
24/04/2013	BRR Media Broadcast
22/04/2013	Quarterly Activities Report and Appendix 5B for PE 31-03-13
22/04/2013	Becoming a Substantial Shareholder
18/04/2013	Cleansing Statement
18/04/2013	Appendix 3B
18/04/2013	BRR Media Broadcast
17/04/2013	Final Director's Interest Notice x 2
17/04/2013	Placement
15/04/2013	Trading Halt Request
15/04/2013	Trading Halt
05/04/2013	Corporate Update
27/03/2013	Drilling Commenced at Kangaroo Caves
22/03/2013	Mines & Money Conference Investor Presentation - Amended
18/03/2013	Mines & Money Conference Investor Presentation
13/03/2013	Half Yearly Report and Accounts
12/03/2013	Initial Director's Interest Notice
12/03/2013	Appointment of Alternate Director
05/02/2013	Initial Director's Interest Notice
05/02/2013	Non-Executive Director Appointment
30/01/2013	Quarterly Activities Report and Appendix 5B for PE 31-12-12
25/01/2013	Ceasing to be a substantial holder
25/01/2013	BRR Media Broadcast

Date	Description of Announcement
11/01/2013	Venturex Appoints Debt Advisor
20/12/2012	BRR Media Broadcast
18/12/2012	Pilbara Cu-Zn Project DFS Deliver Positive Outcome - Amended
18/12/2012	Pilbara Cu-Zn Project DFS Delivers Positive Outcome
07/12/2012	Expiry of Unlisted Options
26/11/2012	Results of AGM
26/11/2012	AGM Presentation
26/11/2012	BRR Media Broadcast
23/11/2012	Whim Creek Exploration Update
23/11/2012	Sulphur Springs Resource Increase
21/11/2012	Kangaroo Caves Acquisition Settled
31/10/2012	Quarterly Activities Report and Appendix 5B for PE 30-9-12
29/10/2012	BRR Media Broadcast
26/10/2012	Notice of Annual General Meeting/Proxy Form
25/10/2012	Investor Presentation October 2012
25/10/2012	Atlas Elects to Construct Haul Road
25/10/2012	High Grade Gold Result from Nova Canaa
19/10/2012	BRR Media Broadcast
18/10/2012	Exceptional Drilling Results from Sulphur Springs
05/10/2012	Feasibility Study Update
02/10/2012	BRR Media Broadcast - Sulphur Springs Update
27/09/2012	RIU Melbourne Resources Roundup Presentation
27/09/2012	Sulphur Springs Drilling Delivers Strong Results

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	3.8 cents	29 – 31 January 2013
		5 – 6 and 27 February 2013
Lowest	1.6 cents	22 - 23 April 2013
Last	1.9 cents	29 April 2013

8.4 Material contracts

Lead Manager and Mandate Agreement with Argonaut Capital Limited (Mandate Agreement)

The Company has entered into a Mandate Agreement with Argonaut Capital Limited (**Argonaut**) under which Argonaut has agreed to place on a 'best endeavours' basis any Shortfall Shares.

Pursuant to the Mandate Agreement, the Company has conditionally agreed to:

- (a) pay Argonaut a fee of 1.5% (plus GST) on any Shortfall Shares placed to Shareholders pursuant to the Prospectus;
- (b) pay Argonaut a fee of 6% (plus GST) on any Shortfall Shares placed to parties that are not Shareholders; and
- (c) appoint Argonaut to act as the Nominee and pay a Nominee Service Account Fee of \$1,000 for establishing the nominee account.

The obligations of Argonaut under the Mandate Agreement can be terminated upon events customary for an agreement of this nature, including if:

- (a) the S&P / ASX All Ordinaries Index (ASX Code: XAO) or the S&P / ASX Small Resources Index (ASX Code: XSR falls more than 10% from the date of this Agreement over a period of three (3) continuous Business Days (as defined in the ASX Listing Rules) prior to settlement of the Shortfall Offer;
- (b) Argonaut is unable to receive commitments for the Shortfall Offer to its satisfaction;
- (c) ASX does not give approval for the Shortfall Shares to be listed for official quotation or if approval is granted, the approval is subsequently withdrawn, qualified or withheld, or approval is given conditionally and the conditions are not acceptable to Argonaut;
- (d) Venturex fails to comply with any of the following:
 - (i) a provision of its Constitution;
 - (ii) any statute by which it is bound;
 - (iii) a requirement, order or request made by or on behalf of ASIC, ASX or any governmental agency; or
 - (iv) any material agreement entered into by the Company;
- (e) ASIC holds, or gives notice of intention to hold, a hearing or investigation under section 739(2) of the Corporations Act or makes an interim order under section 739(3) of the Corporations Act; or

- (f) any other material adverse event or change occurs that in the circumstances would make it reasonable for Argonaut to terminate this Agreement.

8.5 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 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 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 formation or promotion of the Company; or
 - (ii) the Offer.

Security holdings

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

Director	Shares	Options	Entitlement	\$
Mr Anthony Kiernan	1,365,000	3,000,000	248,182 ¹	4,963.64
Mr Michael Mulroney	3,979,976	10,000,000	723,632	14,472.64
Mr Ray Parry	16,500	nil	3,000	60.00
Mr Jim Mellon ²	438,395,633	nil	79,708,297	1,594,165.94
Mr Jamie Gibson ²	438,395,633	nil	79,708,297	1,594,165.94

Notes:

1. Mr Kiernan has unconditionally underwritten the Offer to the amount of \$60,000, for no underwriting fee. This underwriting commitment will only terminate if the Offer does not proceed for any reason.
2. Held via his position as a director of Regent Pacific Group Limited.

The Board recommends all Shareholders take up their Entitlement and advises that all Directors intend to take up 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	2011¹	2012²	2013³
Anthony Kiernan	\$57,903	\$73,236	\$90,000
Michael Mulroney ⁴	\$40,000	\$142,954	\$381,500
Jim Mellon	\$0	\$0	\$16,054
Ray Parry	\$0	\$4,533	\$54,808

1. Fees paid for the financial year ended 2011.

2. Fees paid 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.

8.6 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.

Steinepreis Paganin has acted as the solicitors to the Company in relation to the Offer. The Company estimates it will pay Steinepreis Paganin \$20,000 (excluding GST and disbursements) for these services. During the 24 months preceding lodgement of this Prospectus with the ASIC, Steinepreis Paganin has been paid fees totalling \$120,313.99 (excluding GST and disbursements) for legal services provided to the Company.

8.7 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;
- (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;
- (c) Steinepreis Paganin has given its written consent to being named as the solicitors to the Company in this Prospectus. Steinepreis Paganin has not withdrawn its consent prior to the lodgement of this Prospectus with the ASIC.

8.8 Expenses of the offer

In the event that all Entitlements are accepted, the total expenses of the Offer are estimated to be approximately \$50,000 (excluding GST) and are expected to be applied towards the items set out in the table below:

	\$
ASIC fees	2,171
ASX fees	11,735
Nominee fees	1,000
Legal fees	20,000
Printing and distribution	11,094
Miscellaneous	4,000
Total	50,000

8.9 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 Application Forms. 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 Application Form from a person if it has reason to believe that when that person was given access to the electronic Application 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.

8.10 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 operations of the Company 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.

8.11 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.

8.12 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.

Michael Mulroney
Executive 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.

Application Form means an Entitlement and Acceptance Form or Shortfall Application Form as the context requires.

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 means Venturex Resources Limited (ACN 122 180 205).

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

Corporations Act means the Corporations Act 2001 (Cth).

Directors means the directors of the Company 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.

Ineligible Shareholder means a Shareholder as at the Record Date whose registered address is not situated in Australia, New Zealand, People's Republic of China or Hong Kong.

Offer means the non-renounceable entitlement issue the subject of this Prospectus.

Official Quotation means official quotation on ASX.

Option means an option to acquire a Share.

Optionholder means a holder of an Option.

Placement means as defined in 5.1 of this Prospectus.

Prospectus means this prospectus.

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

Regent means Regent Pacific Group Limited.

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

Shareholder means a holder of a Share.

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

Shortfall Application Form means the shortfall application form either attached to or accompanying this Prospectus.

Shortfall Offer means the offer of the Shortfall on the terms and conditions set out in Section 4.4 of this Prospectus.

Shortfall Shares means those Shares issued pursuant to the Shortfall.

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