VENTUREX RESOURCES LIMITED

ASX Announcement
ASX Code: VXR
Released: 27 October 2015

HIGHLY EXPERIENCED MINING EXECUTIVE JOHN NITSCHKE APPOINTED AS VENTUREX'S MANAGING DIRECTOR

Former Normandy, Newmont and Oz Minerals executive to oversee reinvigorated development plans for Pilbara Copper-Zinc Project

WA copper-zinc developer Venturex Resources Limited (Venturex) (ASX: VXR) is pleased to announce the appointment of highly experienced Australian mining executive **Mr John Nitschke** as Managing Director.

Mr Nitschke, who has held the position of Acting Managing Director for the past six months, has already played an integral role in overseeing the current Optimisation Study for Venturex's Pilbara Copper-Zinc Project.

This Study is expected to deliver a major improvement to project economics, reinvigorating the Company's development and exploration strategy for its flagship project.

The Optimisation Study is currently in its final stages and is expected to be finalized and released to the market in early November 2015.

Mr Nitschke is a mining engineer with over 40 years of experience encompassing project evaluation and development, together with operational management in both open cut and underground mining.

His previous roles have included Executive General Manager (EGM) Projects & Technical Services for OZ Minerals Limited, EGM Australian Operations for Oxiana Limited, and EGM Development for Newmont Australia and the Normandy Group.

Mr Nitschke's appointment as Managing Director will take effect from 1 December 2015 and is for a fixed term of 24 months. His remuneration package has been structured to ensure that a major proportion is in the form of incentives that require aggressive performance hurdles to be met.

The key terms to Mr Nitschke's new employment agreement are as follows:

- Total fixed remuneration (salary plus superannuation) of A$275,000;
- Short-term incentives of up to 30% of total fixed remuneration, subject to Board discretion and meeting the required performance hurdles. Short-term incentives are payable in cash;
- Equity participation incentive of 50% of total fixed remuneration, subject to Board discretion and meeting required performance hurdles. The share equity participation is payable in performance rights subject to shareholder approval; and

For further details
John Nitschke
Managing Director
T: +61 8 6389 7400
admin@venturexresources.com

Board

Tony Kiernan
Chairman

John Nitschke
Non-Executive Director

Anthony Reilly
Non-Executive Director

Darren Stralow
Non-Executive Director

Trevor Hart
Company Secretary

Contact Details

Registered Office
Level 2
91 Havelock Street
West Perth WA 6005

T: +61 8 6389 7400
F: +61 8 9463 7836
admin@venturexresources.com
www.venturexresources.com

ABN: 28 122 180 205

- Employment can be terminated at 3 months' notice by Mr Nitschke or by the Company giving 12 months' notice within the first 12 months of the term or 6 months' notice after the first 12 months of the term.

Venturex's Chairman, Mr Tony Kiernan, said the Board welcomed John's appointment to the role of Managing Director, extending his involvement with the Company as it entered an important and exciting new chapter in its history.

"John has already made a substantial contribution to the Company through his input to the Optimisation Study for the Pilbara Copper-Zinc Project, which is on track to be released early next month," he said.

"We are delighted that he has now agreed to take on the role as permanent Managing Director, bringing his vast experience in the evaluation, financing and development of major resource projects to bear on our exploration and development strategy for the Pilbara Copper-Zinc Project. I have no doubt that John's experience, steady hand and hands-on approach will help us to unlock the value of this high-quality asset for our shareholders."

TONY KIERNAN
Chairman

For further information, please contact:

Investors:
John Nitschke / Trevor Hart – Venturex Resources Limited on (08) 6389 7400 or
email: admin@venturexresources.com

Media:
Nicholas Read – Read Corporate on (08) 9388 1474 or
email: info@readcorporate.com.au

About Venturex Resources Limited

Venturex Resources Limited (ASX: VXR) is an exploration and development company with a significant portfolio of VMS projects in the Western Pilbara. Venturex owns or controls significant resources of copper, zinc, lead, silver and gold at Sulphur Springs, Kangaroo Caves, Whim Creek, Mons Cupri, Salt Creek and Liberty-Indee. The Company is committed to a strategy of consolidating VMS projects in the Western Pilbara and developing a centralised processing hub at Sulphur Springs.