

VENTUREX ANNOUNCES RIGHTS ISSUE TO PROGRESS PILBARA COPPER-ZINC PROJECTS

Funds to underpin multi-pronged strategy to unlock the value of the Company's two base metal projects in the Pilbara region of WA

- ▼ Venturex to undertake a 2-for-15 non-renounceable rights issue at 0.5 cents per share to raise up to \$1.03M before costs.
- ▼ Existing shareholders who take up their entitlements may apply to subscribe for additional shares in excess of their entitlement.
- ▼ Directors Nitschke and Kiernan intend to take up all of their respective entitlements (Mr Reilly in relation to his superannuation fund only), with the Managing Director, John Nitschke, underwriting part of the issue.
- ▼ Funds raised to be used to progress the Company's two advanced base metal projects in the Pilbara region of WA, including:
 - *undertaking focused exploration activities at the Whim Creek Copper Zinc Project to grow the current Resource inventory by extensions to known Resources and targeting potential greenfields targets.*
 - *commence the renewal process for the existing the environmental permit for the Panorama Copper-Zinc Project to return the project to "shovel ready" status; and*

Venturex Resources Limited (ASX: VXR – "Venturex") is pleased to announce that it is offering existing eligible shareholders the opportunity to participate in a non-renounceable rights issue on the basis of **two (2) shares** for every **fifteen (15) shares** held at the record date at an issue price of **0.5 cents** per share to raise up to **\$1.03 million** before issue costs.

The funds raised will be used to underpin a multi-pronged strategy to progress and unlock value from the Company's two advanced copper-zinc projects located in the Pilbara region of WA (referred to in previous announcements singularly as the Pilbara Copper-Zinc Project) and for working capital purposes.

Collectively, these two projects comprise a strategic Resource base containing some 300,000 tonnes of copper and 900,000 tonnes of zinc. Unlocking the value of this substantial and valuable metal inventory remains the Company's core strategic focus.

Rights Issue

The non-renounceable rights issue will be undertaken to existing eligible shareholders on the basis of two (2) shares for every fifteen (15) shares held at the record date at an issue price of 0.5 cents per share.

The issue price represents a 20 per cent discount to the 20-day VWAP as at 17 November 2015, and provides eligible shareholders with the opportunity to increase their holdings at an attractive price and at an important stage in Venturex's development.

ASX Announcement
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In addition, shareholders may apply to subscribe for additional shares in excess of their entitlement and at the same price from a pool of entitlements that are not taken up by other shareholders. All of the Directors will be taking up their respective entitlements (Mr Reilly in relation to his superannuation fund only), with the Managing Director, John Nitschke, underwriting part of the issue.

The rights issue is being undertaken pursuant to Section 708AA(2)(f) of the Corporations Act and an offer document will be sent to eligible shareholders in accordance with the indicative timetable set out below.

Use of Funds

The Company recently completed an Optimisation Study on the Panorama Project (see ASX Announcement – 4 November 2015) which clearly demonstrated that it is a compelling development proposition which has the potential to attract bank financing based on current consensus commodity prices and exchange rates.

Venturex's immediate focus at Panorama is to restore the project to "shovel-ready" status in order to take advantage of the forecast improved demand and prices for both copper and zinc in the near future. Some of the funds raised will be used to commence the process to renew the existing environmental permit to reflect the mine plan in the recent Optimisation Study.

At the same time, the Company intends to reinvigorate exploration at the brownfields Whim Creek Project, which includes the Whim Creek, Mons Cupri, Evelyn and Salt Creek deposits plus some 18,100 hectares of highly prospective tenements covering the Whim Creek Basin. Some of the funds raised will be used to evaluate the opportunities to extend the significant Resource base at this Project.

Venturex completed a Scoping Study on the Whim Creek Project in November 2010 prior to the purchase of the Sulphur Springs mine (which is within the Panorama Project). This Scoping Study identified the potential for Whim Creek to produce 13,000 tonnes-a-year of copper equivalent metal in copper, zinc and lead concentrates for nine years. The Company believes that this Project will become its second copper-zinc production hub in the Pilbara region, possibly even sooner than the Panorama Project.

The balance of the funds will be used for working capital purposes and for the costs of the raising.

Management Comment

Venturex's Managing Director, Mr John Nitschke, said the rights issue provided an opportunity for shareholders to increase their holdings at an attractive price and at a pivotal stage in the Company's development.

"The funds raised through this important capital raising will enable us to add further significant value to both of the advanced base metal assets within our Pilbara portfolio," he said.

"At the Panorama Project, we intend to build on the recent highly successful Optimisation Study by re-newing the environmental permit for the Sulphur Springs mine and restoring it to 'shovel-ready' status.

"At the same time, we plan to take a fresh look at the substantial Whim Creek Project, which could emerge as a hidden jewel within our portfolio if the impressive results of the 2010 Scoping Study are anything to go by. The Company's focus in recent years has been very much on Panorama and we now believe that Whim Creek may not have received the attention that it deserved.

"The funds raised will allow us to conduct a review of the abundant geological data available from previous exploration and the mining operation so as to identify exploration targets, both close to existing Resources and in the broader region, which could significantly enhance a future development scenario.

"This is an exciting time for Venturex with the planned activities over the next six months positioning us to take maximum advantage of any increase in copper and zinc prices and putting a strong foundation in place to grow shareholder value," Mr Nitschke added.

Non-Renounceable Entitlement Issue Timetable

	Day	Date
Lodgement of Offer Document, Appendix 3B and s708AA Cleansing Notice with ASX (Prior to the commencement of trading)	Day 0	24 November 2015
Notice sent to Shareholders	Day 1	25 November 2015
Ex Date	Day 2	26 November 2015
Record Date for determining Shareholder entitlements	Day 4	30 November 2015
Offer Document sent out to Eligible Shareholders & Company announces this has been completed & Offer Opening Date	Day 7	3 December 2015
Closing Date of Offer	Day 14	14 December 2015
Securities quoted on a deferred settlement basis	Day 15	15 December 2015
Notify ASX of under-subscriptions	Day 17	17 December 2015
Despatch date/Shares entered into Shareholders' security holdings	Day 19	21 December 2015



JOHN NITSCHKE
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About Venturex Resources Limited

Venturex Resources Limited (ASX: VXR) is an exploration and development company with a significant portfolio of base metal 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.