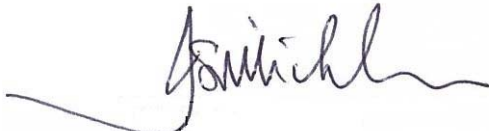


LODGEMENT OF PROSPECTUS

Venturex Resources Limited (ASX Code: VXR) wishes to advise that the Prospectus for the 2:5 Entitlement Issue announced on 27 July 2016 was today lodged with ASX and the ASIC.

Please find attached a copy of the Entitlement Issue Prospectus.

It is noted that the Ex-Date for shareholders is Friday, 5 August 2016.



JOHN NITSCHKE
Managing Director

For further information, please contact:

Investors

John Nitschke / Trevor Hart

Venturex Resources Limited

Ph: +61 (08) 6389 7400

Email: admin@venturexresources.com

Media:

Nicholas Read – Read Corporate

Ph: (08) 9388 1474

Email: info@readcorporate.com.au

About Venturex Resources Limited

Venturex Resources Limited (ASX: VXR) is an exploration and development company with two advanced Copper Zinc Projects near Port Hedland in the Pilbara region of Western Australia. The two projects are the Sulphur Springs Project which includes the Sulphur Springs Project, Kangaroos Caves Resource plus 27km of prospective tenements on the Panorama trend and the Whim Creek Project which includes the Resources at the Whim Creek, Mons Cupri and Salt Creek mines together with the Evelyn project and 18,100 ha of prospective tenements over the Whim Creek basin. Our strategy is to work with our partners Blackrock Metals to expand and extend the existing 5 tonne per day oxide copper heap leach and SXEW operation at Whim Creek, identify other near term production options at Whim Creek, Mons Cupri and Sulphur Springs and fully optimise the Sulphur Springs Project have it shovel ready to take advantage of forecast improvements in base metal prices.

ASX Announcement
ASX Code: VXR
Released: 2 August 2016

For further details

John Nitschke

Managing Director

T: +61 8 6389 7400

admin@venturexresources.com

Board

Tony Kiernan

Chairman

John Nitschke

Managing 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



2 August 2016

Dear Shareholder

On behalf of the Board of Venturex Resources, I am pleased to invite you to participate in the non-renounceable entitlements issue announced by the Company on 27 July 2016.

Venturex has executed a Mandate with Euroz Securities Limited to manage the \$5 million funding package, which will comprise a \$1 million share placement and a \$4 million entitlement issue, both of which will be completed on the same price and terms.

The entitlements issue is being undertaken on the basis of two (2) new shares for every five (5) shares held at the Record Date (8 August 2016) at an issue price of 0.6 cents per share, which represents a 33% discount to the 10-day VWAP (volume weighted average price) of Venturex shares as at 19 July 2016. Participants in the entitlements issue will also receive two (2) free options for every four (4) shares taken up, on the basis of:

- One option exercisable at 1.5c per share within 12 months; and
- One option exercisable at 3c per share within 24 months.

The funds raised from the rights issue and the placement (totalling \$5.1 million before costs) will be used to progress the Company's advanced Sulphur Springs and Whim Creek copper-zinc projects in the Pilbara region of Western Australia.

Managing Director John Nitschke and I will be taking up our full entitlements, with Director Anthony Reilly taking up 54% of his entitlement. John Nitschke and I will also be underwriting part of the issue as set out in the Offer document.

The Board is also pleased to offer Shareholders the opportunity to apply for additional shares in excess of their entitlement and at the same price, which will be allocated in the event of a shortfall of subscriptions under the entitlements issue.

Venturex is focused on unlocking the value within the extensive and strategic base metal Resource inventory at the Sulphur Springs and Whim Creek projects, which comprises some 320,000 tonnes of copper metal and 910,000 tonnes of zinc metal across the two projects.

Our recent focus has been on the Mons Cupri deposit at Whim Creek. Recent work has included the development of a new geological model for the existing Resource; a re-evaluation of historical drilling results; and the completion of detailed geological mapping of the Mons Cupri open pits and surrounding area, which identified the main structural and stratigraphic controls of the mineralisation. This work was followed-up by a high-powered Induced Polarisation (IP) survey.

This work has culminated in the identification of several exciting drill targets that represent potential extensions to, or repetitions of, the main Mons Cupri mineralised system.

Registered & Principal Office

Level 2, 91 Havelock Street, West Perth WA 6005
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A major portion of the funds raised will be used to undertake a drilling program in the second half of this year to test these targets. This work is part of ongoing work to identify near-term production opportunities at Whim Creek that are viable at spot metal prices.

The Company has also recently completed the next stage of optimisation of the Sulphur Springs Copper-Zinc Project. We believe this project – which includes the Kangaroo Caves Resource and exploration tenements covering a 27km strike length of the highly prospective Panorama trend, a highly prospective host stratigraphy for additional VMS discoveries – is now a compelling greenfields copper-zinc project.

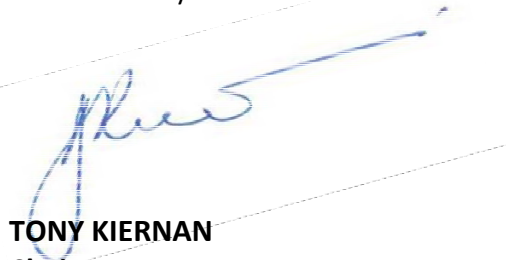
The viability of the Sulphur Springs Project has been significantly enhanced by the identification of a near-surface Inferred Resource of supergene copper mineralisation that sits on top of the sulphide Resource and which should be amenable to extraction by heap leaching methods. Importantly, this has opened up the potential for a Stage 1 development that can be implemented with a significantly lower capital outlay and, subject to further drilling and evaluation, has the potential to be economic at spot metal prices.

A portion of the funds raised will be used to complete optimisation studies at Sulphur Springs, assess the level of permitting required for the project and undertake a preliminary assessment of the supergene Resources.

Your support of this capital raising is important. While global markets remain volatile and challenging, the Board believes that the activities outlined above will position Venturex to take maximum advantage of any increase in copper and zinc prices over the coming months and put a strong foundation in place to increase shareholder value.

On behalf of the Board, I invite you to consider the attached Offer Document carefully and encourage you to participate in the Entitlement Issue.

Yours sincerely



TONY KIERNAN
Chairman

VENTUREX RESOURCES LIMITED

ACN 122 180 205

ENTITLEMENT ISSUE PROSPECTUS

For a non-renounceable entitlement issue of up to approximately 698,477,838 New Shares on the basis of two (2) Shares for every five (5) Shares held by those Shareholders registered at the Record Date at an issue price of 0.6 cents per Share to raise up to approximately \$4,190,867 (based on the number of Shares on issue as at the date of this Prospectus), together with one (1) free attaching Class A Option for every four (4) Shares issued and one (1) free attaching Class B Option for every four (4) Shares issued (**New Options**)) (**Offer**).

The Offer is partially underwritten by two of the Directors of the Company, John Nitschke and Anthony Kiernan (**Underwriters**). Refer to section 8.5 for details regarding the terms of the Underwriting Agreements.

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 (Non-Executive Chairman)
Mr John Nitschke (Managing Director)
Mr Anthony Reilly (Non-Executive Director)
Mr Darren Stralow (Non-Executive Director)

Registered Office

Level 2
91 Havelock Street
West Perth WA 6005
Telephone: + 61 8 6389 7400
Facsimile: +61 8 9463 7836

Company Secretary

Mr Trevor Hart

Email: admin@venturexresources.com
Website: www.venturexresources.com

Share Registry*

Advanced Share Registry Services
110 Stirling Highway
Nedlands WA 6009

Telephone: +61 8 9389 8033
Facsimile: +61 8 9262 3723

Solicitors

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

Auditor*

BDO Audit (WA) Pty Ltd
38 Station Street
Subiaco WA 6008

Underwriters (Partial)

John Nitschke and Anthony Kiernan

Lead Manager

Euroz Securities Limited
Level 18 Alluvion
58 Mounts Bay Road
Perth, Western Australia 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

Lodgement of Prospectus with the ASIC	2 August 2016
Lodgement of Prospectus & Appendix 3B with ASX	2 August 2016
Notice sent to Shareholders	4 August 2016
Ex date	5 August 2016
Record Date for determining Entitlements	8 August 2016
Prospectus despatched to Shareholders & Company announces despatch has been completed	11 August 2016
Closing Date*	24 August 2016
Securities quoted on a deferred settlement basis	25 August 2016
ASX notified of under subscriptions	29 August 2016
Despatch of holding statements	31 August 2016
Quotation of Securities issued under the Offer*	1 September 2016

* The Directors may extend the Closing Date by giving at least 3 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 2 August 2016 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 Securities 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 Securities 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 Risk factors

Potential investors should be aware that subscribing for Securities 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 Securities pursuant to this Prospectus.

3.2 Forward-looking statements

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

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

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

The Company cannot and does not give any assurance that the results, performance or achievements expressed or implied by the forward-looking statements contained in this prospectus will actually occur and investors are cautioned not to place undue reliance on these forward-looking statements.

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

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

4. DETAILS OF THE OFFER

4.1 The Offer

The Offer is being made as a non-renounceable entitlement issue on the basis of two (2) Shares for every five (5) Shares held by those Shareholders registered at the Record Date at an issue price of 0.6 cents per Share to raise up to approximately \$4,190,867 (based on the number of Shares on issue as at the date of this Prospectus), together with one (1) free attaching Class A Option for every four (4) Shares issued and one (1) free attaching Class B Option for every four (4) Shares issued.

All of the New Options offered under this Prospectus will be issued on the terms and conditions set out in sections 6.2 and 6.3 of this Prospectus.

Fractional entitlements of Shares will be rounded up to the nearest whole number. Fractional entitlements of the New Options will be rounded to the nearest even number.

Based on the capital structure of the Company as at the date of this Prospectus, (and assuming no existing Options are exercised prior to the Record Date) a maximum of 698,477,838 Shares and 349,238,920 New Options will be issued pursuant to this Offer to raise up to approximately \$4,190,867.

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 and New Options.

All Shares issued on conversion of the New Options will rank equally with the Shares on issue at the date 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 Shortfall Offer

Shareholders may apply for Securities in addition to their Entitlement under the Shortfall Offer, as further detailed in Section 4.10 of this Prospectus by completing the Shortfall Application Form attached.

The Directors reserve the right to issue Securities under the Shortfall Offer at their absolute discretion.

4.3 Minimum subscription

There is no minimum subscription.

4.4 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.

As noted in Section 4.2 of this Prospectus, Shareholders may apply for Securities in addition to their Entitlement under the Shortfall Offer.

You may participate in the Offer as follows:

- (a) if you wish to accept your **full** Entitlement:
 - (i) complete the Entitlement and Acceptance Form; and
 - (ii) 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 0.6 cents per Share); or
- (b) if you do not wish to accept all or part of your Entitlement, you are not obliged to do anything.

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 Limited**” and crossed “**Not Negotiable**”.

Your completed Entitlement and Acceptance Form and cheque must reach the Company's share registry no later than 5:00 pm 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 5:00 pm (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.

One (1) free attaching Class A Option will be issued for every four (4) Shares subscribed for and issued under the Offer.

One (1) free attaching Class B Option will be issued for every four (4) Shares subscribed for and issued under the Offer.

4.7 Underwriting

The Shortfall of the Offer is partially underwritten by the Underwriters.

By an agreement between Mr John Nitschke and the Company, Mr John Nitschke agreed to underwrite the Offer for 16,666,667 Shares and 8,333,332 Options (**Nitschke Underwritten Securities**).

By an agreement between Mr Anthony Kiernan and the Company, Mr Anthony Kiernan agreed to underwrite the Offer for 8,333,333 Shares and 4,166,166 Options (**Kiernan Underwritten Securities**).

Refer to section 8.5 of this Prospectus for details of the terms of the underwriting.

4.8 Effect on control of the Company

The Underwriters are presently shareholders of the Company and the extent to which shares are issued pursuant to the underwriting will increase the Underwriters' voting power in the Company. The Underwriters are Directors and therefore related parties of the Company for the purpose of the Corporations Act.

The Underwriters' relevant interest and maximum voting power on completion of the Offer is set out in the table below, based on the assumption that the Underwriter takes up its full entitlement of Shares. The voting power of each sub-underwriter will reduce by a corresponding amount for the amount of Entitlements taken up by Shareholders.

Underwriter	Current holding	Current voting power	Entitlements under the Offer	Underwritten Shares	Holding post Offer	Voting power post Offer ³
Anthony Kiernan	15,719,396 ¹	0.91%	6,339,758	8,333,333	30,392,487	1.24%
John Nitschke	25,666,667 ²	1.47%	10,266,667	16,666,667	52,600,001	2.15%
Total Shares on issue	1,746,194,595		698,477,838	25,000,000	2,444,672,433	

Notes:

1. Consisting of 13,427,940 Shares held directly by Mr Kiernan and 2,291,456 Shares held by Central Manhattan Pty Ltd <A W Kiernan Super Fund A/C>, of which Mr Kiernan is a Director and Shareholder.
2. Consisting of 25,666,667 Shares held by Angkasa Pty Ltd <Angkasa Superannuation Fund A/C>, a related entity of Mr Nitschke.
3. This figure assumes that (i) all Shares and Shortfall Shares are issued pursuant to the Offer; (ii) the Director has taken up his Entitlement and (iii) that the Director is obliged to subscribe for all of his respective underwritten Shares pursuant to his underwriting agreement. However, the obligation to subscribe for underwritten Shares will reduce to the extent that Shareholders take up their Entitlements under the Offer.

The number of Shares held by the Underwriters and its voting power in the table above show the potential effect of the underwriting of the Offer. However, it is unlikely that no Shareholders, other than the Underwriters, will take up entitlements under the Offer. The underwriting obligation and therefore voting power of the Underwriters will reduce by a corresponding amount for the amount of Entitlements under the Offer taken up by the other Shareholders.

The potential effect that the issue of the Shares under the Offer will have on the control of the Company is as follows:

- (a) if all Eligible Shareholders take up their Entitlements under the Offer, the issue of Shares under the Offer will have no effect on the control of the Company and all Shareholders will hold the same percentage interest in the Company, subject only to changes resulting from ineligible Shareholders being unable to participate in the Offer;
- (b) in the more likely event that there is a shortfall, Eligible Shareholders who do not subscribe for their full Entitlement of Shares under the Offer and ineligible shareholders unable to participate in the Offer will be diluted relative to those Shareholders who subscribe for some or all of their Entitlement as shown by the table below; and
- (c) in respect of any shortfall, Eligible Shareholders will be entitled to top-up their shareholding, by subscribing for additional Shares to be issued from the shortfall pool (**Shortfall Offer**). However, the Company will only issue such Shares pursuant to an application received where the Directors are satisfied, in their discretion, that the issue of the Shares will not increase the applicant's voting power above 19.90%. Having regard to the number of Shares to be issued under the Offer, even if a substantial shortfall eventuated, a participant in the Shortfall Offer would not be in a position to exercise any substantive control in the Company.

In addition, Shareholders should note that if they do not participate in the Offer, their holdings are likely to be diluted by approximately 28.57% (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 assuming no New Options have been exercised is 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	5.73%	40,000,000	100,000,000	4.09%
Shareholder 2	50,000,000	2.86%	20,000,000	50,000,000	2.05%
Shareholder 3	15,000,000	0.86%	6,000,000	15,000,000	0.61%
Shareholder 4	4,000,000	0.23%	1,600,000	4,000,000	0.16%
Shareholder 5	500,000	0.03%	200,000	500,000	0.02%
Total	1,746,194,595		698,477,838	2,444,672,433	

Notes:

- 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 Lead manager

Euroz Securities Limited (**Lead Manager**) has been appointed as lead manager to the Offer. The terms of the appointment of the Lead Manager are summarised in section 8.6 of this Prospectus.

4.10 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 0.6 cents being the price at which Shares have been offered under the Offer.

As noted in Section 4.2 of this Prospectus, Shareholders may apply for Securities in addition to their Entitlement under the Shortfall Offer.

The Directors reserve the right to issue Shortfall Securities at their absolute discretion.

4.11 ASX listing

Application for Official Quotation of the Securities 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 Securities 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 Securities and will repay all application monies for the Securities within the time prescribed under the Corporations Act, without interest.

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

4.12 Issue

Securities issued pursuant to the Offer will be issued in accordance with the ASX Listing Rules and timetable set out at the commencement of this Prospectus.

Securities issued pursuant to the Shortfall Offer will be issued on a progressive basis. Where the number of Shares issued is less than the number applied for, or where no issue 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 issue of the Securities 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 Securities 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 Securities 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, China, Hong Kong or New Zealand.

New Zealand

The Securities are not being offered 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 these securities is being made in reliance on the transitional provisions of the Financial Markets Conduct Act 2013 (New Zealand) and the Securities Act (Overseas Companies) Exemption Notice 2013 (New Zealand).

This Prospectus has been prepared in compliance with Australian law and has not been registered, filed with or approved by any New Zealand regulatory authority. This document is not a product disclosure statement under New Zealand law and is not required to, and may not, contain all the information that a product disclosure statement under New Zealand law is required to contain.

China Shareholders

The information in this document does not constitute a public offer of Shares, whether by way of sale or subscription, in the People's Republic of China (PRC) (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".

Hong Kong Shareholders

WARNING: This document has not been, and will not be, registered as a prospectus under the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Cap. 32) of Hong Kong, nor has it been authorised by the Securities and Futures Commission in Hong Kong pursuant to the Securities and Futures Ordinance (Cap. 571) of the Laws of Hong Kong (the **SFO**). No action has been taken in Hong Kong to authorise or register this document or to permit the distribution of this document or any documents issued in connection with it. Accordingly, the Shares have not been and will not be offered or sold in Hong Kong other than to "professional investors" (as defined in the SFO).

No advertisement, invitation or document relating to the Shares has been or will be issued, or has been or will be in the possession of any person for the purpose of issue, in Hong Kong or elsewhere that is directed at, or the contents of which are likely to be accessed or read by, the public of Hong Kong (except if permitted to do so under the securities laws of Hong Kong) other than with respect to Shares that are or are intended to be disposed of only to persons outside Hong Kong or only to professional investors (as defined in the SFO and any rules made under that ordinance). No person issued Shares may sell, or offer

to sell, such securities in circumstances that amount to an offer to the public in Hong Kong within six months following the date of issue of such Shares.

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 Offers. If you are in doubt about any contents of this document, you should obtain independent professional advice.

Nominees and custodians

Nominees and custodians may not submit an Entitlement and Acceptance Form on behalf of any Shareholder resident outside Australia and New Zealand without the prior consent of the Company, taking into account relevant securities law restrictions. Return of a duly completed Entitlement and Acceptance Form will be taken by the Company to constitute a representation that there has been no breach of those regulations.

4.14 Enquiries

Any questions concerning the Offer should be directed to Mr 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 \$4,190,867. No funds will be raised from the issue of the New Options.

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

Item	Proceeds of the Offer	Full Subscription (\$)	%
1.	Proving up near surface high grade supergene copper oxide Resources at Sulphur Springs	\$1,700,000	40.56%
2.	Permitting of the optimised Sulphur Springs Copper-Zinc Project	\$200,000	4.77%
3.	Drilling aimed at extending the existing high grade zinc copper gold Resources at Mons Cupri deposit at Whim Creek	\$1,200,000	28.63%
4	Drilling other targets	\$500,000	11.93%
5.	Expenses of the Offer ¹	\$92,886	2.22%
6.	Working capital	\$497,981	11.88%
	Total	\$4,190,867	100%

Notes:

1. Refer to section 8.10 of this Prospectus for further details relating to the estimated expenses of the Offer.

The funds raised will be first applied towards drilling aimed at extending the existing high grade zinc copper gold Resources at Mons Cupri deposit at Whim Creek. 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 Prospectus. As with any budget, intervening events (including exploration success or failure) and new circumstances have the potential to affect the manner in which the funds are ultimately applied. The Board reserves the right to alter the way funds are applied on this basis.

5.2 Effect of the Offer

The principal effect of the Offer, assuming all Entitlements are accepted and no Options are exercised prior to the Record Date, will be to:

- (a) increase the cash reserves by \$4,097,981 (after deducting the estimated expenses of the Offer) immediately after completion of the Offer;
- (b) increase the number of Shares on issue from 1,746,194,595 as at the date

of this Prospectus to 2,444,672,433 Shares following complete of the Offer; and

- (c) increase the number of Options on issue from nil as at the date of this Prospectus to 349,238,920 Options following completion of the Offer.

5.3 Pro-forma balance sheet

The auditor reviewed balance sheet as at 31 December 2015 and the unaudited pro-forma balance sheet as at 30 June 2016 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 2015	Un-audited Management Accounts 30.06.16	Un-audited Pro- forma
CURRENT ASSETS			
Cash and cash equivalents ¹	947,798	728,000	5,825,981
Trade and other receivables	142,049	41,882	41,882
Other current assets	113,417	119,504	119,504
TOTAL CURRENT ASSETS	1,203,264	889,386	5,987,367
NON-CURRENT ASSETS			
Plant and equipment	1,574,310	1,492,114	1,492,114
Exploration	22,736,525	22,946,139	22,946,139
TOTAL NON-CURRENT ASSETS	24,310,835	24,438,253	24,438,253
TOTAL ASSETS	25,514,099	25,327,639	30,425,620
CURRENT LIABILITIES			
Trade and other payables	240,368	563,804	563,804
Employee Benefits	5,201	7,563	7,563
TOTAL CURRENT LIABILITIES	245,569	571,367	571,367
NON-CURRENT LIABILITIES			
Provisions - Non Current	11,320,471	11,831,430	11,831,430

	Reviewed 31 December 2015	Un-audited Management Accounts 30.06.16	Un-audited Pro- forma
Employee Benefits - Non Current	10,640	12,288	12,288
TOTAL NON CURRENT LIABILITIES	11,331,111	11,843,718	11,843,718
TOTAL LIABILITIES	11,576,680	12,415,085	12,415,085
NET ASSETS (LIABILITIES)	13,937,419	12,912,554	18,010,535
EQUITY			
Issued capital ²	87,881,501	87,881,501	92,979,482
Reserve ³	4,985	54,418	967,166
Retained loss ³	(73,949,067)	(75,023,365)	(75,936,113)
TOTAL EQUITY	13,937,419	12,912,554	18,010,535

Notes:

1. Cash and cash equivalents

**31 August 2016
Pro forma**

Cash as at 30 June 2016 (unaudited)	728,000
Add	
Gross proceeds from the Placement	1,000,000
Gross proceeds from the proposed Entitlement Issue	4,190,867
Costs of the Placement and proposed Entitlement Issue	(92,886)
Cash and cash equivalents – pro forma	5,825,981

2. Issued Capital

Value of equities on issue	
Balance as at 30 June 2016 (unaudited)	87,881,501
Add	
Gross proceeds from the Placement	1,000,000
Gross proceeds from the proposed Entitlement Issue	4,190,867
Costs of the Placement and proposed Entitlement Issue	(92,886)
Value of equities – pro forma	92,979,482

3. Reserves

Value of reserves on issue	
Balance as at 30 June 2016 (unaudited)	54,418
Add	
Unlisted Options expensed over vesting period *	912,748
Value of equities – pro forma	967,166

* The fair value of Unlisted Options is ascertained using a Black-Scholes pricing model which incorporates all market vesting conditions.

3. Retained Losses

Value of retained losses on issue	
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Balance as at 30 June 2016 (unaudited)	(75,023,365)
Add	
Unlisted Options expensed over vesting period*	(912,748)
Value of equities – pro forma	(75,936,113)

* The fair value of Unlisted Options is ascertained using a Black-Scholes pricing model which incorporates all market vesting conditions.

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	1,746,194,595
Shares offered pursuant to the Offer	698,477,838
Total Shares on issue after completion of the Offer	2,444,672,433¹

Notes:

- As announced on 27 July 2016, the Company intends to undertake a placement of 166,666,667 Shares at 0.6 cents to sophisticated and professional clients of the Lead Manager on or around 3 August 2016 (**Placement**). In the event that the Placement is fully subscribed, the Company will have 2,611,339,100 Shares on issue on completion of the Offer and the Placement.

Options

	Number
Options currently on issue	Nil
Class A Options offered pursuant to the Offer	174,619,460
Class B Options offered pursuant to the Offer	174,619,460
Total Options on issue after completion of the Offer	349,238,920

Performance Rights

	Number
Performance Rights currently on issue	26,366,197
Performance Rights offered pursuant to the Offer	Nil
Total Performance Rights on issue after completion of the Offer	26,366,197

Notes:

- Consisting of 7,000,000 2016 Long Term Incentive Performance Rights and 19,366,197 2015 Long Term Incentive Performance Rights.

The capital structure on a fully diluted basis as at the date of this Prospectus would be 1,772,560,792 Shares and on completion of the Offer (assuming all

Entitlements are accepted and no Performance Rights are converted prior to the Record Date) would be 2,820,277,550 Shares.

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

5.5 Details of substantial holders

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

Shareholder	Shares	%
Regent Pacific Group Ltd	587,184,454	33.63%
Northern Star Resources Limited ¹	230,000,000	13.17%
Henghou Industries (Hong Kong) Limited	112,778,026	6.46%

Notes:

1. Northern Star Resources Limited (**NST**) has entered into an agreement with the Company to take up its full Entitlement under the Offer and an additional 33,000,000 Shortfall Shares, provided that such subscription will not result in NST's voting power in the Company increasing to an interest of 20%.
2. The voting power in the table is prior to settlement of the Offer.

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

6. RIGHTS AND LIABILITIES ATTACHING TO SECURITIES

6.1 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.

(a) General meetings

Shareholders are entitled to be present in person, or by proxy, attorney or representative to attend and vote at general meetings of the Company.

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

(b) 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:

- (i)** each Shareholder entitled to vote may vote in person or by proxy, attorney or representative;
- (ii)** 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
- (iii)** 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).

(c) 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. No dividend shall carry interest as against the Company. The Directors may set aside out of the profits of the Company any amounts that they may determine as reserves, to be applied at the discretion of the Directors, for any purpose for which the profits of the Company 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.

(d) **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 property of the Company, 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.

(e) **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.

(f) **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.

(g) **Future increase in capital**

The issue of any new Shares is under the control of the Directors of the Company. 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.

(h) **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.

(i) **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.

6.2 Class A Options

(a) **Entitlement**

One (1) Class A Option entitles the holder to subscribe for one (1) Share upon exercise of the Options.

(b) **Exercise Price**

Subject to paragraph (j), the amount payable upon exercise of each Option will be 1.5 cents (**Exercise Price**)

(c) **Expiry Date**

Each Option will expire at 5:00 pm (WST) 12 months from the date of issue (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(d) **Exercise Period**

The Options are exercisable at any time on or prior to the Expiry Date (**Exercise Period**).

(e) **Notice of Exercise**

The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

(f) **Exercise Date**

A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).

(g) **Timing of issue of Shares on exercise**

Within 15 Business Days after the Exercise Date, the Company will:

- (i) allot and issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;
- (ii) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and
- (iii) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.

If a notice delivered under (g)(ii) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

(h) **Shares issued on exercise**

Shares issued on exercise of the Options rank equally with the then issued shares of the Company.

(i) **Quotation of Shares issued on exercise**

If admitted to the official list of ASX at the time, application will be made by the Company to ASX for quotation of the Shares issued upon the exercise of the Options.

(j) **Reconstruction of capital**

If at any time the issued capital of the Company is reconstructed, all rights of an Optionholder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.

(k) **Participation in new issues**

There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.

(l) **Change in exercise price**

An Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.

(m) **Unquoted**

The Company will not apply for quotation of the Options on ASX.

(n) **Transferability**

The Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.

6.3 Class B Options

(a) **Entitlement**

One (1) Class B Option entitles the holder to subscribe for one (1) Share upon exercise of the Options.

(b) **Exercise Price**

Subject to paragraph 6.2(j), the amount payable upon exercise of each Option will be 3 cents (**Exercise Price**).

(c) **Expiry Date**

Each Option will expire at 5:00 pm (WST) 24 months from the date of issue (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(d) **Exercise Period**

The Options are exercisable at any time on or prior to the Expiry Date (**Exercise Period**).

(e) **Notice of Exercise**

The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

(f) **Exercise Date**

A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).

(g) **Timing of issue of Shares on exercise**

Within 15 Business Days after the Exercise Date, the Company will:

- (i) allot and issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;
- (ii) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and
- (iii) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.

If a notice delivered under 6.2(g)6.2(g)(ii) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

(h) **Shares issued on exercise**

Shares issued on exercise of the Options rank equally with the then issued shares of the Company.

(i) **Quotation of Shares issued on exercise**

If admitted to the official list of ASX at the time, application will be made by the Company to ASX for quotation of the Shares issued upon the exercise of the Options.

(j) **Reconstruction of capital**

If at any time the issued capital of the Company is reconstructed, all rights of an Optionholder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.

(k) **Participation in new issues**

There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.

(l) **Change in exercise price**

An Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.

(m) **Unquoted**

The Company will not apply for quotation of the Options on ASX.

(n) **Transferability**

The Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.

7. RISK FACTORS

7.1 Introduction

The Securities 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 Securities 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 Securities.

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) Potential for significant dilution

Upon implementation of the Offer, assuming all Entitlements are accepted and no Options are exercised prior to the Record Date the number of Shares in the Company will increase from 1,746,194,595 Shares currently on issue to 2,444,672,433 Shares. This means that each Share will represent a significantly lower proportion of the ownership of the Company.

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

The last trading price of Shares on ASX prior to the prospectus being lodged of \$0.01 is not a reliable indicator as to the potential trading price of Shares after implementation of the Offer.

(b) 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.

7.3 Industry specific

(a) **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.

(b) **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.

(c) **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.

(d) 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.

(e) 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.

(f) 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.

7.4 General Risks

(a) Economic

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

(b) Market conditions

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:

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

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

(c) Dividends

Any future determination as to the payment of dividends by the Company will be at the discretion of the Directors and will depend on the financial condition of the Company, future capital requirements and general business and other factors considered relevant by the Directors. No assurance in relation to the payment of dividends or franking credits attaching to dividends can be given by the Company.

(d) 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 acquiring 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.

(e) **Reliance on key personnel**

The responsibility of overseeing the day-to-day operations and the strategic management of the Company 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.

(f) **Change in government policy and legislation**

Any material adverse changes in relevant government policies or legislation of Australia may affect the viability and profitability of the Company, and consequent returns to investors. The activities of the Company are subject to various federal, state and local laws governing prospecting, development, production, taxes, labour standards and occupational health and safety, and other matters.

(g) **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.

7.5 Speculative investment

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

Therefore, the Securities 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 Securities 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
27/07/2016	Reinstatement
27/07/2016	\$1m Placement and \$4m Entitlement Issue
25/07/2016	Suspension from Official Quotation
21/07/2016	Trading Halt
19/07/2016	Independent Investment Research Report
11/07/2016	Quarterly Cashflow Report
11/07/2016	Quarterly Activities Report
08/07/2016	Macarthur Minerals JV Update
07/07/2016	Lithium Exploration MOU Expanded
04/07/2016	Well Defined IP Drill Targets at Mons Cupri
01/07/2016	Sulphur Springs Reserve Update AMENDED
28/06/2016	Sulphur Springs Reserve Update
07/06/2016	IP Survey at Mons Cupri Identifies Promising Anomalies
02/06/2016	MacArthur Minerals JV Update
30/05/2016	MOU with MacArthur Minerals on JV for Lithium Rights
24/05/2016	Presentation - Resources Rising Stars Conference
23/05/2016	Independent Research Report
17/05/2016	Whim Creek Surface Mapping Identifies New Targets
11/05/2016	Sulphur Springs Resource Update Increases Copper Content
06/05/2016	Ion Exchange Unit to Increase Copper Production

03/05/2016	Lithium Potential on Sulphur Springs Mining Leases
28/04/2016	Quarterly Cashflow Report
28/04/2016	Quarterly Activities Report
21/04/2016	Venturex Exploration Team Update
14/04/2016	Cash-flow from Heap Leach Operation
17/03/2016	Extension to Whim Creek Copper Processing Agreement
11/03/2016	Half Year Accounts 31 December 2015
04/03/2016	Appendix 3B
15/02/2016	Investor Roadshow February 2016
01/02/2016	Quarterly Activities Report
01/02/2016	Quarterly Cashflow Report
22/12/2015	Change of Director's Interest Notice - J.Nitschke
22/12/2015	Change of Director's Interest Notice - A.Reilly
22/12/2015	Change of Director's Interest Notice - A.Kiernan
22/12/2015	Change in substantial holding
17/12/2015	VXR Raises \$0.991M in Entitlement Issue
11/12/2015	Change of Director's Interest Notice - Mr Nitschke
11/12/2015	Appendix 3B
11/12/2015	Exploration Review Highlights Potential Growth
09/12/2015	Response to ASX Price Query
01/12/2015	Independent Research Report
30/11/2015	Change of Director's Interest Notice - Tony Kiernan
27/11/2015	Results of Annual General Meeting
27/11/2015	Venturex Resources 2015 AGM Presentation
25/11/2015	Letter to Shareholders - Rights Issue Ineligible Holders
25/11/2015	Letter to Shareholders - Rights Issue Eligible Holders
24/11/2015	Rights Issue Offer Document
24/11/2015	Cleansing Statement
24/11/2015	Appendix 3B
24/11/2015	Pro-rata Non-Renounceable Rights Issue Offer
09/11/2015	Investor Roadshow November 2015
09/11/2015	Change of Director's Interest Notice - John Nitschke
04/11/2015	Results from Pilbara Copper Zinc Project Optimisation Study
03/11/2015	Trading Halt
02/11/2015	Net Profit Interest Payment Received from Whim Creek
30/10/2015	September Quarterly Activities Report
30/10/2015	September Quarterly Cashflow Report
27/10/2015	Notice of Annual General Meeting/Proxy Form

27/10/2015	Annual Report to shareholders
27/10/2015	Managing Director Appointment
07/10/2015	Investor Presentation October 2015
01/10/2015	Pilbara Copper Zinc Project Optimisation Study Update
30/09/2015	Appendix 4G & Corporate Governance Statement
30/09/2015	Full Year Statutory Accounts
22/09/2015	KANGAROO CAVES RESOURCE UPGRADE
17/08/2015	Investor Presentation
03/08/2015	Quarterly Activities Report
03/08/2015	Quarterly Cashflow Report
27/07/2015	Net Profit Interest Payment to Fund Optimisation Study

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	1.2 cents	7/06/2016
Lowest	0.5 cents	27/06/2016
Last	1.0 cents	01/08/2016

8.4 Material contracts

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

8.5 Underwriting Agreements

(a) Mr John Nitschke

Pursuant to a letter agreement between the Company and Mr John Nitschke dated 1 August 2016, Mr Nitschke has agreed:

- (i) to underwrite up to 16,666,667 Shares (\$100,000) of any Shortfall (**Underwritten Commitment**); and
- (ii) to apply for 100% of his Entitlement under the Offer.

Mr Nitschke will not receive any fee for fulfilling the Underwritten Commitment. Mr Nitschke's obligations in respect of the Underwritten Commitment will terminate only if the Offer does not proceed.

As set out below, the Shortfall of the Offer is also being partially underwritten by Mr Anthony Kiernan up to an amount of \$50,000. In the event that the Shortfall of the Offer is less than an amount of \$150,000, the allocation of the Shortfall between the Underwriters will be scaled back on a pro-rata basis with reference to their respective Underwritten Commitment, with two in every three Shortfall Shares being allocated to Mr Nitschke and the remaining one Shortfall Share allocated to Mr Kiernan.

(b) **Mr Anthony Kiernan**

Pursuant to a letter agreement between the Company and Mr Anthony Kiernan dated 1 August 2016, Mr Kiernan has agreed:

- (i) to underwrite up to 8,333,333 Shares (\$50,000) of any Shortfall (**Underwritten Commitment**); and
- (ii) to apply for 100% of his Entitlement under the Offer.

Mr Kiernan will not receive any fee for fulfilling the Underwritten Commitment. Mr Kiernan's obligations in respect of the Underwritten Commitment will terminate only if the Offer does not proceed.

In the event that the Shortfall of the Offer is less than an amount of \$150,000, the allocation of the Shortfall between the Underwriters will be scaled back on a pro-rata basis with reference to their respective Underwritten Commitment.

8.6 **Mandate letter**

On 26 July 2016, the Company and the Lead Manager entered into a mandate letter pursuant to which the parties agreed that the Lead Manager will, amongst other things, act as sole lead manager and bookrunner in relation to the Placement and the Offer (**Mandate**).

Pursuant to the Mandate the Company has agreed to pay the Lead Manager the following fees:

- (a) a management fee of 1% of the total amount raised under the Placement and the Offer;
- (b) a fee of 4% of the total amount raised under the Placement; and
- (c) a fee of 5% of the amount of any Shortfall Securities placed by the Lead Manager after the Closing Date and approved by the Board.

The Mandate is otherwise on standard commercial terms for an arrangement of this nature.

8.7 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:

- (d) as an inducement to become, or to qualify as, a Director; or
- (e) 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	Performance Rights	Entitlement	\$
Anthony Kiernan	15,719,396 ¹	Nil	6,287,758	\$37,727
John Nitschke	25,666,667 ²	19,366,197 ²	10,266,667	\$61,600
Anthony Reilly	32,506,668 ³	Nil	13,002,667	\$78,016
Darren Stralow	Nil	Nil	Nil	Nil

Notes:

1. Consisting of 13,427,940 Shares held directly by Mr Kiernan and 2,291,456 Shares held by Central Manhattan Pty Ltd <A W Kiernan Super Fund A/C>, of which Mr Kiernan is a Director and Shareholder.
2. Consisting of 25,666,667 Shares held by Angkasa Pty Ltd <Angkasa Superannuation Fund A/C>, a related entity of Mr Nitschke, and 19,366,197 Performance Rights held by Bwindi Pty Ltd <Bwindi Family Trust>, a related entity of Mr Nitschke.
3. Consisting of 18,000,001 Shares held directly by Mr Reilly, 14,506,667 Shares held by Cheynes Beach Finance Pty Ltd <Reilly Super Fund A/C>, of which Mr Reilly is a Director and beneficial interest holder and 906,667 Shares held by Ms Zoe Storey, Mr Reilly's spouse.

The Board recommends all Shareholders take up their Entitlement and advises that Mr Anthony Kiernan and Mr John Nitschke intend to take up their respective Entitlements, and Mr Andrew Reilly intends to take up 54% of his Entitlement.

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 annual aggregate Directors' fee pool has been set at an amount not to exceed \$400,000 per annum.

A Director may be paid fees or other amounts (ie 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	2017	2016	2015
Anthony Kiernan	\$81,000	\$86,250	\$98,000
John Nitschke	\$332,130	\$326,097	\$91,500
Anthony Reilly	\$49,500	\$97,7792	N/A
Darren Stralow	\$Nil	\$Nil	N/A

8.8 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:

- (d) the formation or promotion of the Company;

- (e) 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.

The Underwriters will not be paid any underwriting fees in respect of this Offer. During the 24 months preceding lodgement of this Prospectus with the ASIC, the Underwriters have been paid Directors' fees as set out in section 8.7.

Steinepreis Paganin has acted as the solicitors to the Company in relation to the Offer. The Company estimates it will pay Steinepreis Paganin \$12,500 (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 \$19,790 (excluding GST and disbursements) for legal services provided to the Company.

Euroz Securities Limited will be paid a management fee of approximately \$10,000 and a placement fee of approximately \$40,000, in respect of the Placement. In addition Euroz Securities Limited will be paid a management fee of approximately \$40,000 and a fee of 5% of the amount of any Shortfall Securities placed by Euroz Securities Limited in respect of the Offer. During the 24 months preceding lodgement of this Prospectus with the ASIC, Euroz Securities Limited has not been paid any fees by the Company. Refer to Section 8.6 of this Prospectus for a summary of the Mandate.

8.9 Consents

Chapter 6D of the Corporations Act imposes a liability regime on the Company (as the offeror of the Securities), the Directors, the persons named in the Prospectus with their consent as Proposed Directors, any underwriters, persons named in the Prospectus with their consent having made a statement in the Prospectus and persons involved in a contravention in relation to the Prospectus, with regard to misleading and deceptive statements made in the Prospectus. Although the Company bears primary responsibility for the Prospectus, the other parties involved in the preparation of the Prospectus can also be responsible for certain statements made in it.

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) in light of the above, only 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) Mr John Nitschke has given his written consent to being named as underwriter to the Offer in this Prospectus, in the form and context in which he is named;
- (d) Mr John Nitschke (including his related entities) is a Shareholder of the Company and currently has a relevant interest as set out in section 4.8. Mr John Nitschke has indicated that it is his current intention to subscribe for his full Entitlement under the Offer in respect of all of the Shares in which he has a relevant interest;
- (e) Mr Anthony Kiernan has given its written consent to being named as underwriter to the Offer in this Prospectus, in the form and context in which he is named;
- (f) Mr Anthony Kiernan (including his related entities) is a Shareholder of the Company and currently has a relevant interest as set out in section 4.8. Mr Anthony Kiernan has indicated that it is his current intention to subscribe for his full Entitlement under the Offer in respect of all of the Shares in which he has a relevant interest;
- (g) 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; and
- (h) Euroz Securities Limited has given its written consent to being named as Lead Manager to the Company in this Prospectus. Euroz Securities Limited has not withdrawn its consent prior to the lodgement of this Prospectus with the ASIC.

8.10 Expenses of the offer

In the event that all Entitlements are accepted, the total expenses of the Offer are estimated to be approximately \$92,886 (excluding GST) and are expected to be applied towards the items set out in the table below:

	\$
ASIC fees	\$2,350
ASX fees	\$12,036
Manager to the offer fees	\$50,000
Legal fees	\$12,500
Printing and distribution	\$12,000
Miscellaneous	\$4,000
Total	<u>\$92,886</u>

8.11 Electronic prospectus

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.

8.12 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.

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

The Company will not be issuing share or option 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 issued 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.

8.14 Privacy Act

If you complete an application for Securities, 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.

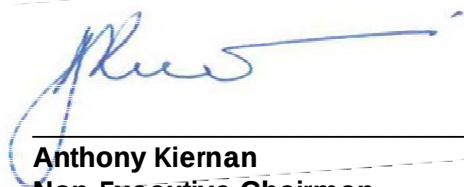
You can access, correct and update the personal information that we hold about you. Please contact the Company or its share registry if you wish to do so at the relevant contact numbers set out in this Prospectus.

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 Securities, 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.



Anthony Kiernan
Non-Executive Chairman
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 CHESS.

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.

Class A Option means an unlisted option to acquire a Share on the terms and conditions set out in section 6.2.

Class B Option means an unlisted option to acquire a Share on the terms and conditions set out in section 6.3.

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

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

Constitution means the 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.

Lead Manager means Euroz Securities Limited (AFSL 24330).

New Options means a Class A Option or Class B Option issued on the terms set out in sections 6.2 and 6.3 of this Prospectus.

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 the placement of 166,666,667 Shares at 0.6 cents to sophisticated and professional clients of the Lead Manager, to be completed on 3 August 2016.

Prospectus means this prospectus.

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

Securities means Shares and/or New Options offered pursuant to the Entitlement.

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 4.10 of this Prospectus.

Shortfall Securities means those Securities issued pursuant to the Shortfall.

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