

Entitlement Offer Update

Venturex Resources Limited (ASX: VXR) is pleased to advise that it has raised \$3.752 million through its 2:7 Entitlement Offer ("Offer") fully underwritten by Euroz Securities (ASX Announcement 24 July 2017).

Details of acceptances below:

	Shares	Funds \$
Maximum number of shares available under the 2:7 Entitlement issue	750,269,425	\$3.752 million
Number of shares taken up by Shareholders (Entitlements)	255,236,056	\$1.276 million
Number of additional shares taken up by Shareholders (in excess of Entitlements)	84,716,458	\$0.424 million
Number of shares taken by Euroz Securities (Shortfall Shares)	410,316,911	\$2.052 million

The new shares are expected to be issued, and holding statements dispatched, on Thursday, 10 August 2017.

As outlined in recent announcements the funds raised will be used to advance the Company's flagship Sulphur Springs Zinc-Copper Project in the Pilbara region of WA towards a decision to mine.

An in-fill drilling programme on the near-surface high-grade inferred supergene Resource is scheduled to commence in August 2017 and, in parallel, the Company is consulting with the Environmental Protection Agency (EPA) on the environmental review of Sulphur Springs (ASX announcement 19 July 2017).

The Company looks forward to updating investors as these work programmes progress.

ANTHONY REILLY
Executive Director

For further information, please contact:

Mr Anthony Reilly, Executive Director or Mr Trevor Hart, Company Secretary
Ph: 61 8 6389 7400 or email: admin@venturexresources.com

Media:

Mr Nicholas Read, Read Corporate 61 8 9388 1474 or email:
info@readcorporate.com.au

ASX Announcement
ASX Code: VXR
Released: 8 August 2017

For further details

Anthony Reilly
Executive Director
T: +61 8 6389 7400
admin@venturexresources.com

Board

Tony Kiernan
Chairman

Anthony Reilly
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

About Venturex Resources Limited

Venturex Resources (ASX: VXR) is a rapidly growing Australian zinc company which is focused on the development of its advanced Sulphur Springs zinc-copper project located 144 km to the south of Port Hedland in the premier Pilbara mining province of Western Australia. After recently releasing a Value Engineering Study on this Project which showed compelling economics the Company is committed to an aggressive work program aimed at progressing the project to a decision to mine in the first quarter of CY 2018 which would see the project in production in the first quarter of 2019.

The Sulphur Springs Project is one of the most significant undeveloped zinc deposits in Australia and the company believes that it is now the right time to develop the project. A drilling and metallurgical test work program aimed at converting inferred supergene resources to indicated is planned along with activities to amend the existing environmental permits. A formal program to identify funding options for the project is in place with the target of being in production during the first half of CY 2019.

Exploration at the existing high-grade zinc, copper and lead resources at the Whim Creek Project is aimed at extending existing high grade copper, zinc and lead Resources at the Salt Creek and Mons Cupri deposits. The successful extension of the known Resources at Whim Creek will result in a project that is compelling at spot prices. The existing infrastructure at Whim Creek means that any such project could be producing zinc, copper and lead concentrates quickly and cheaply.

About Zinc

Zinc is a blue-grey metal which readily forms alloys with metals including copper, aluminium and magnesium. Zinc is primarily used for its corrosion resistance in galvanising which accounts for approximately half of global zinc consumption. Galvanised materials (commonly iron and steel) are used extensively in transport, construction and appliance manufacturing purposes. Metallic zinc is also used in dry cell batteries, die-casting, roof cladding and in the production of zinc oxide.

Zinc demand is dominated by China at 6.9Mt or 49%. Global consumption is forecast to grow at a CAGR of 2% over 2016-2020, with the strongest demand growth coming from China at 2% and also the US and India. Following recent mine closures and this increasing demand growth, the current zinc market is tight with declining global inventories and a supply deficit forecast in coming years. Zinc prices have responded accordingly rallying above the top of the global mine cost curve. The concentrate market reflects this supply tightness, with smelters materially discounting treatment charges.