

1. Introduction

Venturex Resources Limited (Venturex) encourages investment in the Company, however there are severe penalties for dealing on the basis of inside information.

This policy outlines the law relating to insider trading and sets out Venturex's policy for its Directors, Officers and Employees¹ and Contractors, Consultants, Advisers and Auditors of the Company ("**Designated Officers**") trading in the Company's securities.

Securities under this policy are defined to include any listed or unlisted class of share, right, share option, warrant or derivative product².

All Designated Officers who wish to trade in Venturex securities must first have regard to the statutory provisions of the Corporations Act dealing with insider trading.

Insider trading is the practice of dealing in a company's securities by a person in possession of information not generally available, but if it were generally available would, or would be likely to influence a person's decision to transact in the Company's securities. It may also include the passing on of this information to another or procuring another person to deal in the securities. **Legally, insider trading is an offence which carries severe penalties, including imprisonment.**

2. Insider Trading Prohibition

In summary, Designated Officers must not, whether in their own capacity or as an agent for another, subscribe for, purchase or sell, or enter into an agreement to subscribe for, purchase or sell, any securities in the Company, or procure another person to do so:

- a) if that Designated Officer possesses information that a reasonable person would expect to have a material effect on the price or value of the securities or influence a person's decision to buy or sell the securities in the Company if the information was generally available;
- b) if the Designated Officer knows or ought reasonably to know, that:
 - i. the information is not generally available; and
 - ii. if it were generally available, it might have a material effect on the price or value of the securities or influence a person's decision to buy or sell the securities in the Company.

Further, Designated Officers must not either directly or indirectly pass on this kind of information to another person if they know, or ought reasonably to know, that this other person is likely to deal in the securities of the Company or procure another person to do so.

Examples of information which, if made available to the market, may depending on the circumstances be likely to have a material impact on the price of the Company's securities are set out in Appendix 1.

3. Blackout Periods

In addition to the prohibitions on insider trading set out in the Corporations Act, the Company requires that Designated Officers must not trade in the Company's securities from the close of business on the following dates until the next business day after the release to the ASX of the respective Quarterly Activities Report and Cashflow Statement:

¹ In this policy references to directors, officers and employees includes all Connected Persons of the directors, officers and employees. "Connected Persons" means a family member (spouse, partner, child or step-child under 18 years or a parent), an unlisted body corporate which the director, officer or employee controls or is director of, a trust of which the director, officer or employee is a trustee and of which he or she or any of the persons referred to above is a beneficiary or any other person over whom the director, officer or employee has significant influence or control. Further, all references to officers includes a reference to 'key management personnel' as defined in AASB Standard 124 Related Party Disclosure, being those persons having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including any director (whether executive or otherwise) of the entity.

² Derivative Products = Financial products issued or created over or in respect of the Company's securities.

- ▼ 31 March (due for release by 30 April)
- ▼ 30 June (due for release by 31 July)
- ▼ 30 September (due for release by 31 October)
- ▼ 31 December (due for release by 31 January)

(each a "**Blackout Period**") unless the circumstances are exceptional and the procedure for prior written clearance described below (refer Section 5) has been met.

On release of a report triggering the end of a Blackout Period, an internal email will be distributed advising of the commencement of a Trading Window.

In addition to the prohibitions on insider trading set out in the Corporations Act, the Company requires that Designated Officers must not trade in the Company's securities within any period imposed by the Company from time to time because the Company is considering matters that would require disclosure to the market but for Listing Rule 3.1A ("**Additional Blackout Period**"), unless the circumstances are exceptional and the procedure for prior written clearance described below (refer Section 5) has been met. The Blackout Periods and any Additional Blackout Periods are together referred to as a "**Prohibited Period**" in this policy.

Time outside of Prohibited Periods shall be deemed to be a Trading Window. Designated Officers must not trade in the Company's securities in a Trading Window if they are in possession of inside information.

Prior to trading in a Trading Window, Designated Officers must complete a "Request for Prior Written Clearance to Trade in Company Securities" and await receipt of approval prior to commencing trading (refer Section 5 below).

4. Exceptional Circumstances When Trading May be Permitted Subject to Prior Written Clearance

A person may trade in the Company's securities inside a Prohibited Period, subject to obtaining prior written clearance in accordance with the procedure described below (refer section 5), in the following exceptional circumstances:

- a) if the person granting the prior written clearance is satisfied that the person seeking the clearance does not possess unpublished price sensitive information about the Company and the person seeking clearance is in severe financial hardship;
- b) if the person granting the prior written clearance is satisfied that the person seeking the clearance does not possess unpublished price sensitive information about the Company and there are other circumstances deemed to be exceptional by the person granting the prior written clearance; or
- c) where trading is required for compliance with a court order or court enforceable undertakings or for some other legal or regulatory requirement.

5. Procedure for Obtaining Clearance Prior to Trading

Designated Officers must not trade in the Company's securities **at any time**, including in the exceptional circumstances referred to above unless the Designated Officer obtains prior written clearance from the Company Secretary, or in his/her absence the Managing Director. Permission will be obtained utilising the following authorisation levels:

- a) in the case of employees, contractors, consultants, advisers and auditors of the Company, the Company Secretary;
- b) in the case of a director or senior executive, the Chair or in his absence, the Managing Director;

- c) in case of the Managing Director, the Chair or, in his absence, the Chair of the Audit Committee; or
- d) in the case of the Chair, the Managing Director and the Company Secretary jointly, (each, an "**Approving Officer**").

A request for prior written clearance under this policy should be made in writing using the form attached to this policy entitled 'Request for Prior Written Clearance to Trade in Company Securities' (Appendix 2) and given to the Company Secretary to action. The request may be submitted in person, by mail, by email or by facsimile.

Any written clearance granted under this policy will be valid for:

- a) in the case of trading in a Trading Window, until the next Prohibited Period; and
- b) in the case of trading in Exceptional Circumstances, a period of five business days or such other period as may be determined by the Approving Officer.

The expiry time of the clearance will be stated in the clearance granted. Written clearance under this policy may be given in person, by mail, by email or by facsimile.

6. Trading which is not Subject to this Policy

The following trading by Designated Officers is excluded from this policy:

- a) transfers of securities already held into a superannuation fund or other saving scheme in which the Director, Officer or Employee is a beneficiary;
- b) an investment in, or trading in units of, a fund or other scheme (other than a scheme only investing in the Company's securities) where the assets of the fund or other scheme are invested at the discretion of a third party;
- c) where the Designated Officer is a trustee, trading in the Company's securities by that trust provided the Designated Officer is not a beneficiary of the trust and any decision to trade during a Prohibited Period is taken by the other trustees or by the investment managers independently of the Designated Officer;
- d) undertakings to accept, or the acceptance of, a takeover offer;
- e) trading under an offer or invitation made to all or most of the security holders such as, a rights issue, a security purchase plan, a dividend or distribution reinvestment plan and an equal access buy-back, where the plan that determines the timing and structure of the offer has been approved by the Board. This includes decisions relating to whether or not to take up the entitlements and the sale of entitlements required to provide for the take up of the balance of entitlements under a renounceable pro rata issue;
- f) a disposal of securities that is the result of a secured lender exercising their rights, for example, under a margin lending arrangement;
- g) the exercise (but not the sale of securities following exercise) of an option or right under an employee incentive scheme, or the conversion of a convertible security, where the final date for the exercise of the option or right, or the conversion of the security, falls during a Prohibited Period and the Company has been in an exceptionally long Prohibited Period or the Company has had a number of consecutive Prohibited Periods and the Director, Officer or Employee could not reasonably have been expected to exercise it at a time when free to do so; or

- h) trading under a non-discretionary trading plan for which prior written clearance has been provided in accordance with procedures set out in the trading policy and where:
- (i) the Director, Officer or Employee did not enter into the plan or amend the plan during a Prohibited Period and
 - (ii) the trading plan does not permit the Designated Officer to exercise any influence or discretion over how, when, or whether to trade.

Please note that even if the trading is excluded from this Policy, Designated Officers must not trade in the Company's securities if they are in possession of inside information.

7. Long Term Trading

The Company wishes to encourage Directors, Officers and Employees to adopt a long term attitude to investment in the Company's securities. Therefore, Directors, Officers and Employees must not engage in short term or speculative trading of the Company's securities. Short term or speculative trading is defined as the purchase or sale of shares within a six month timeframe.

8. Prohibited Transactions

Directors, Officers and Employees:

- a) must not enter into transactions or arrangements which operate to limit the economic risk of their security holding in the Company without first seeking and obtaining prior written clearance from the appropriate Approving Officer, and
- b) must not enter into agreements that provide lenders with rights over their interests in securities in the Company without first seeking and obtaining prior written clearance from the appropriate Approving Officer, and
- c) must not put in place a non-discretionary trading plan in respect of their securities in the Company without first seeking and obtaining prior written clearance from the appropriate Approving Officer. Directors, officers or employees must not cancel any such trading plan during a Prohibited Period, unless the circumstances are exceptional and the procedure for prior written clearance has been met, and
- d) are prohibited from entering into transactions or arrangements which limit the economic risk of participating in unvested entitlements under any equity based remuneration schemes.

9. Notification

Directors must disclose details of changes in securities of the Company they hold (directly or indirectly) to the Company Secretary as soon as reasonably possible after the date of the contract to buy and sell the securities ("**Contract Date**") but in any event:

- a) no later than 3 business days after the Contract Date; or
- b) if they begin to have or cease to have a substantial shareholding or there is a change in their substantial holding, the business day after the Contract Date.

Directors are referred to the Company's *Director's Disclosure Obligations* document and *Director's Declaration of Interest Form*. The Company Secretary is to maintain a register of notifications and acknowledgements given in relation to trading in the Company's securities. The Company Secretary must report all notifications of dealings in the Company's securities to the next Board meeting of the Company.

Directors are reminded that it is their obligation under section 205G of the Corporations Act to notify the market operator within 14 days after any change in a director's interest.

10. Breaches

Breach of the insider trading prohibition could expose Directors, Officers and Employees to criminal and civil liability. Breach of insider trading law or this policy will be regarded by the Company as serious misconduct which may lead to disciplinary action and/or dismissal.

This policy does not contain an exhaustive analysis of the restrictions imposed on, and the very serious legal ramifications of, insider trading. Directors, Officers and Employees who wish to obtain further advice in this matter, are encouraged to contact the Company Secretary.

This policy also applies to the Company's related entities.

11. ASX Listing Rule Requirements

It is a requirement for admission to the official list of ASX, and an on-going requirement for listing, that the Company has a policy for trading in company securities.

The Company will give a copy of this policy to ASX for release to the market. The Company will also give any amended version of this policy to ASX when it makes a change to: the periods within which Directors, Officers and Employees are prohibited from trading in the Company's securities; the trading that is excluded from the operation of the policy; or the exceptional circumstances in which Directors, Officers and Employees may be permitted to trade during a Prohibited Period, within five business days of the amendments taking effect. The Company will also give this policy to ASX immediately on request by ASX.

This policy is dated 18 July 2018 and supersedes the previous Share Trading Policy dated 22 July 2015.

Appendix 1

Examples of Price Sensitive Information

Examples of information which, if made available to the market, may depending on the circumstances be likely to have a material impact on the price of the Company's securities include, but are not limited to:

- ▼ the financial performance of the Company;
- ▼ entry into or termination of a material contract or details of material contracts that are being negotiated by the Company, such as a major supply contract or a joint venture;
- ▼ a material acquisition or disposition of assets by the Company;
- ▼ an actual or proposed takeover or merger;
- ▼ a material claim against the Company or other unexpected liability, for example the threat of material litigation against the Company;
- ▼ any actual or proposed change to the Company's capital structure, for example a share issue;
- ▼ a change in dividend policy;
- ▼ information regarding exploration activities such as drilling observations and assay results;
- ▼ unreleased operational data, including production performance, operating costs, cash flows, profit and asset valuations;
- ▼ a significant business development or a proposed change in the nature of the Company's business; and
- ▼ a major change to the Board or Senior Management.

Appendix 2

Request for Prior Written Clearance to Trade in Company Securities

I, _____, a Director/an Officer/an Employee/a Contractor/ an Advisor or an Auditor (delete as appropriate) of the Company, request prior written clearance to trade in securities of the Company in accordance with the terms of the Company's Policy for Trading in Company Securities and provide the following information:

1. Details of Securities

Nature of dealing: _____ (insert here details of proposed dealing)

Number of securities: _____ (enter maximum numbers)

Class of securities: _____

Name of registered holder: _____

2. Reason for Request

Standard Request to Trade

OR

Request to Trade in Exceptional Circumstances

Please provide complete details of the circumstances which you wish to be considered as exceptional

I confirm that I have read and understood the Company's Policy for Trading in Company Securities and that the proposed dealing does not breach that policy or any legal obligations referred to in it, and in particular, that I am not in possession of any inside information in relation to the Company.

I acknowledge that in accordance with the Company's Policy for Trading in Company Securities, I cannot trade in the Company's securities until clearance is given and I understand that any clearance given will be valid only for the period stated in the clearance.

Signed:

Name: Date: ___ / ___ / ___

OFFICE USE – Clearance to be completed by Approving Officer

Clearance given by:		
.....	___ / ___ / ___
Name of Approving Officer	Signature of Approving Officer	Date
Clearance valid for:		
<input type="checkbox"/> until next Blackout Period (expected to be ___ / ___ / ___) or notification of an Additional Blackout Period		
<input type="checkbox"/> 5 business days from the date of clearance		
<input type="checkbox"/> _____ business days from the date of clearance		

Approvals:

Designated Officer	Employee, Contractor, Consultant, Adviser, Auditor	Director or Senior Executive	Managing Director	Chairman
→	↓	↓	↓	↓
Approving Officer →	Company Secretary	Chairman (in absence Managing Director)	Chairman (in absence Chair of Audit Committee)	Managing Director & Company Secretary jointly