

21 August 2009

Clarification to Whim Creek Acquisition

The Company wishes to advise the following correction to the announcement released on 20 August 2009 regarding the terms and conditions of the payment of the second part of the consideration.

“As consideration for the acquisition, Venturex will issue 106,700,000 Shares to Straits at a deemed issue price of 7.5 cents per Share as an initial payment on the date of settlement (**Consideration Shares**). At settlement of the acquisition, Straits will hold approximately 19.91% of the 535,982,350 Shares on issue in Venturex following the completion of the Entitlement Issue and the issue of the Consideration Shares.

Subsequently, subject to receipt of all necessary Shareholder approvals, upon an announcement of its intention to commence mining operations on any of the tenements held by Whim Creek, Venturex or its related bodies corporate, within 100 kilometres of the tenements held by Whim Creek, Venturex will issue such number of Shares equal to \$3,000,000 divided by the 30 day volume weighted average trading price of the Company's Shares trading on the ASX over the period ending on the day immediately prior to any announcement of the intention to commence mining operations by the Company. If Shareholder approval is required and not obtained, Venturex will instead pay to Straits the amount of \$3,500,000 cash.”

The above condition demonstrates Straits' intention to be a long term Shareholder of Venturex as it moves towards its production goal at Whim Creek.

The Company also wishes to highlight that in addition to tenements, resources and reserves, the acquisition of Straits (Whim Creek) Pty Ltd also includes the following assets:

- ✓ Crushing circuit;
- ✓ Autogenous mill (dismantled);
- ✓ Accommodation Village (capacity 139 persons);
- ✓ Whim Creek Hotel;
- ✓ Vehicles; and
- ✓ Warehouse, offices and various infrastructure.

The availability of this infrastructure will provide substantial savings in the event that the Company constructs a central sulphide processing plant at Whim Creek.


TIM SUGDEN
Managing Director**For further details:**

Dr Tim Sugden
Managing Director
T: +61 8 6389 7403
M: +61 407 085 032
E: tim.sugden@venturexresources.com

Board

Allan Trench
Non-Executive Chairman

Tim Sugden
Managing Director

Michael Mulroney
Non-Executive Director

Anthony Reilly
Executive Director

Liza Carpane
Company Secretary

Contact Details

Registered Office:
Suite 3, Level 1
127 Cambridge Street
West Leederville WA 6007
T: +61 8 6389 7400
F: +61 8 9463 7836

E: admin@venturexresources.com
W: www.venturexresources.com

ABN: 28 122 180 205