

24 April 2009

Quarterly Activities Statement for Period Ending 31 March 2009

HIGHLIGHTS

- ✓ Announced intention to acquire Brazil-focused gold explorer CMG Gold Limited
 - ✓ Four advanced "drill-ready" gold prospects in Mato Grosso
 - ✓ Established exploration team in place
- ✓ Placement and second partial shortfall share issue raised \$660,000 in April 2009

ACQUISITION OF CMG GOLD LIMITED

On 3 April 2009, Venturex Resources Ltd announced an off-market scrip offer for all the issued capital in unlisted public company CMG Gold Limited (CMG). Subject to Venturex Shareholder approval of the takeover offer, the consideration to be offered by Venturex under the Takeover Offer will be five (5) Venturex shares for each CMG share to be issued in two milestone-based tranches.

CMG, through its Brazilian subsidiary, CMG Mineracao Limitada, has acquired or is in the process of acquiring four advanced gold projects in Mato Grosso State, Brazil. The projects are located in some of Brazil's premier gold districts and were selected on the basis that they are ready to drill and, should resources of appropriate scale and tenor be established, development and production can be pursued without significant impediment.

The Board of CMG has unanimously recommended that CMG Shareholders accept the Takeover Offer and have committed to enter into pre-bid acceptance agreements with Venturex over 19.9% of the issued capital of CMG.

The transaction is an important step in the Company building a gold exploration and development portfolio to complement existing base metals assets.

For further details:

Dr Tim Sugden
Managing Director
T: +61 8 6424 9188
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

Liza Carpena
Company Secretary

Contact Details

Registered Office:
Level 1
35 Richardson Street
West Perth WA 6005
T: +61 8 6424 9188
F: +61 8 9463 7836

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

ABN: 28 122 180 205



Location of CMG Gold's Projects

For details relating to the projects, and terms and conditions of the offer, refer to the ASX release dated 3 April 2009. Further information regarding the Takeover Offer will be provided in the Bidder's Statement. It is anticipated the Bidder's Statement will be delivered to CMG and its Shareholders as soon as practicable with the intention that the Takeover Offer be completed by mid June 2009.

AUSTRALIAN EXPLORATION PROJECTS

Liberty-Indee Project (70%)

The Liberty-Indee Project is located 50km south of Whim Creek in the Pilbara region of Western Australia.

The Evelyn copper prospect is part of a bi-modal volcanic sequence similar in character to many classic volcanic-associated massive sulphide (VMS) settings. The prospective VMS-host stratigraphy has now been traced over 12 strike kilometres and several mapped gossans and VTEM anomalies have been identified along its length.

A third year 50% reduction of E47/1209 was registered by the Department of Mines and Petroleum. The reduced area is 35 blocks with a minimum expenditure of \$52,500.

The next phase of exploration at Liberty-Indee will focus on:

- ✓ the broad fixed loop electromagnetic anomaly located at Evelyn below a depth of approximately 70 metres,
- ✓ several geochemically anomalous gossans within the VMS-host stratigraphy to the north and northeast of Evelyn. Several of these gossans are coincident with VTEM (conductive) anomalies, and
- ✓ reconnaissance drill testing of a 1,000 metre structural corridor directly south of Evelyn, covered by thin alluvium.

The Company is currently finalising plans for part of this exploration program to be conducted in the June quarter.

On 12 January 2009, Shareholders approved the issue of 4,500,000 shares to Liberty Mining Corporation Pty Ltd as a break fee to cancel the exercise of the option to acquire the additional 20% interest in the Project. Under the Revocation Agreement, the issue of the 4,500,000 shares was conditional upon the Company raising \$900,000 by 31 January 2009 and expending at least \$200,000 on the Liberty-Indee Project before 30 June 2009. The fundraising condition precedent has been satisfied and the expenditure condition precedent must be satisfied by 30 June 2009.

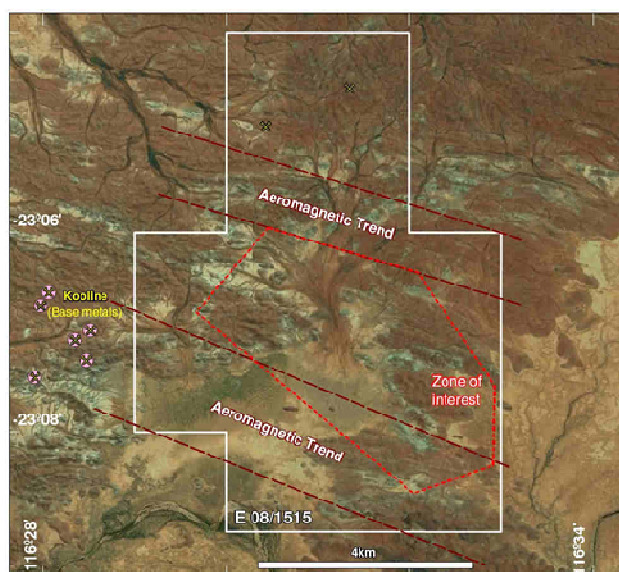
In accordance with Listing Rule 14.7, the approval of the issue of 4,500,000 Shares at a General Meeting of Shareholders on 12 January 2009 required that the shares be issued within three months. As the expenditure condition precedent had not been satisfied by 12 April 2009, the 4,500,000 Shares have not been issued at this stage. A waiver to Listing Rule 14.7 was not received, therefore it is the Company's intention to seek further approval from Shareholders for the issue of the 4,500,000 Shares at the next upcoming General Meeting of Shareholders.

Kooline Silver-Lead Project (100%)

The Kooline project is located in the Gascoyne-Ashburton region between the Yilgarn and Pilbara cratons. The Ashburton Formation, consisting of interbedded shales and greywackes, partially outcrops on the Kooline tenement.

A number of small but high grade lead deposits were mined at Kooline in the 1950s and several workings have been identified on the Venturex tenement.

While the area clearly has potential for small lead-silver mines, the proximity to the Mt Mortimer Gold Mines, and the recent discovery of a gold anomaly ("Kooline North") to the northwest by Athena Resources Ltd, suggests considerable potential for gold mineralisation.



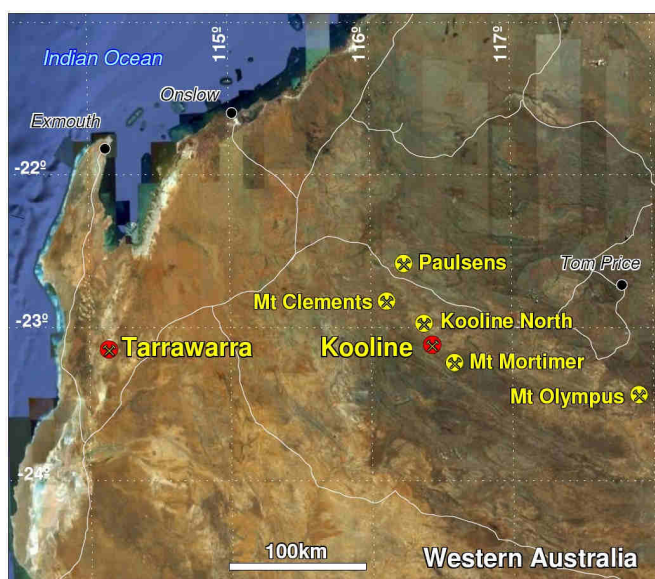
The Kooline Tenement (E08/1515)

AUSTRALIAN EXPLORATION PROJECTS (continued)

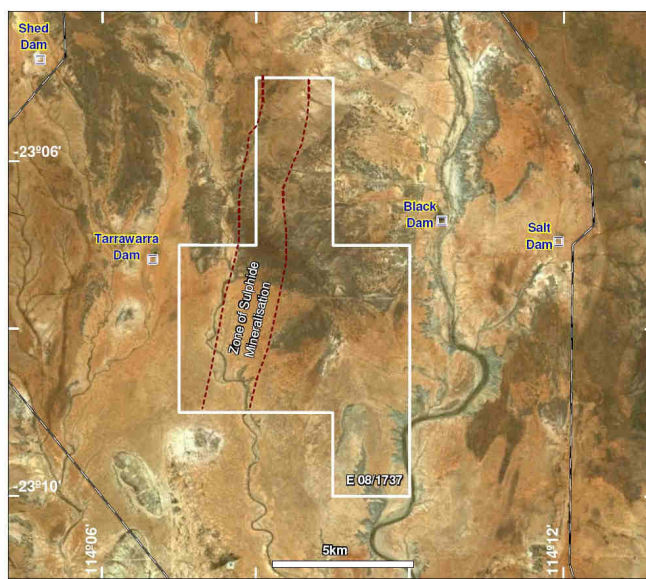
Tarrawarra Project (100%)

The project is situated in Cretaceous sediments of the Central Carnarvon Basin. The local geology is dominated by the Gearle Siltstone which is part of the Winning Group. The Gearle Siltstone consists of carbonaceous and pyritic siltstone and claystone. Bentonitic claystone, barite nodules and secondary gypsum characterize the formation, which is rarely well exposed. The silver and lead-zinc mineralisation is believed to have formed above the Giralia Lineament in a favourable black siltstone environment and is structurally controlled, being related to lineaments associated with the Giralia Lineament. The axis of the Marilla anticline corresponds to the Giralia Lineament.

The Giralia Anticline-fault is part of a major lineament which extends to the south and intersects the Northampton Block in the region of Kalbarri. In the Northampton Block, the Pre-Cambrian basement outcrops and contains extensive, but small base metal deposits. At one stage, the Northampton area was Western Australia's largest lead-silver producer. Within EL 08/1737 the depth of basement is believed to be 2000-4000 metres (relatively shallow) and may be the source of the mineralisation at Tarrawarra.



Location of the Tarrawarra Project in North West Australia



The Tarrawarra Tenement (E08/1737)

It is considered that superficial sulphide mineralisation at Tarrawarra may represent a large tonnage base metal deposit of a type that has not been previously recognised in Australia. The mineralisation environment may be hot artesian waters in a relatively shallow environment. Systems of this type have been discovered in Tadzhikistan, where large tonnages of silver, zinc, lead, thallium, barium and strontium were deposited by <100°C ground waters in a carbonaceous shale.

Geophysics and drill testing is warranted because:

- ✔ Geochemical anomalies at surface (particularly for silver) are significant.
- ✔ The scale of the anomaly is significant – regionally 35km long and up to 5km wide.
- ✔ Marcasite is the main iron sulphide rather than pyrite – at indicator of low temperature mineralisation.
- ✔ The presence of a favoured horizon, in this case a carbonaceous, gypsum rich siltstone.
- ✔ The relatively high temperature of the groundwater in the local area.
- ✔ The presence of a large lineament, forming a prominent NNE trending structural corridor from (approximately) Onslow to Carnarvon.

In addition to silver and base metal potential, previous reconnaissance drilling, particularly by CRAE has confirmed the potential for near-surface phosphate mineralisation.

Proposed work includes surface sampling; gravity and EM surveys; re-evaluation of ASTER data, and should appropriate targets be resolved, undertake a program of RC drilling.

CORPORATE

- ✔ The Company completed a second partial placement of Shortfall Shares on 14 April 2009, raising a further \$165,000 in accordance with the Entitlement Issue prospectus dated 16 December 2008 and the Supplementary Prospectus dated 9 April 2009. Funds raised from the Entitlement Issue and Shortfall now total \$610,096. No further Shortfall Shares will be issued in relation to this Entitlement Issue.
- ✔ On 14 April 2009, Venturex issued 16,500,000 ordinary shares, via a placement to Sophisticated Investors, at an issue price of 3 cents per share, raising a further \$495,000.
- ✔ The \$660,000 raised in April 2009 will be used for:
 - ✔ on-going exploration in Australia,
 - ✔ facilitation of a loan to CMG Limited (if requested),
 - ✔ various costs associated with the takeover of CMG Limited, and
 - ✔ general working capital.
- ✔ As at 23 April 2009, the Company's cash reserves were \$1.01M.
- ✔ 11,063,817 ordinary shares will be released from escrow on 27 April 2009.
- ✔ Further to the Takeover Bid announced by Venturex on 3 April 2009, the Company has entered into an Implementation Agreement with CMG. The Company is progressing the Bidder's Statement and will deliver to CMG and its Shareholders in the near future.
- ✔ In accordance with Listing Rule 11.1.2, Venturex is required to seek Shareholder Approval for the proposed Takeover Offer of CMG. The Company is currently preparing the required Notice of Meeting.



TIM SUGDEN

Managing Director