



Regent Pacific Group Limited

(Incorporated in the Cayman Islands with Limited Liability)

Stock Code: 0575

20 January 2011

ANNOUNCEMENT

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DISCLOSEABLE TRANSACTION FURTHER SUBSCRIPTION FOR SHARES IN VENTUREX RESOURCES LIMITED

SUMMARY

This announcement is made by the Company in compliance with the disclosure requirements under Rule 13.09 and Chapter 14 of the HK Listing Rules.

The Board is pleased to announce that, on 20 January 2011, the Company executed firm commitments with Argonaut Capital Limited, as the lead manager, the sole underwriter and the sole book runner of the proposed Venturex capital raising, and otherwise, pursuant to which it agreed to subscribe, at A\$0.09 (or approximately US\$0.09 or HK\$0.70) per Venturex Share, for up to an aggregate of 254,167,054 new Venturex Shares (as detailed in this announcement) for an aggregate amount of up to A\$22,875,035 (or approximately US\$22,646,285 or HK\$176,641,023) in cash.





The proceeds raised from the Placement and Entitlement Offer will be used by Venturex for the acquisition of the Panorama VMS copper zinc project from CBH Resources, a project that provides “critical mass” to Venturex through an upscaled production capability which has the potential to transform Venturex into what the Company hopes will become Australia’s next low-cost copper - zinc producer.

The Subscription, when aggregated with the Company’s acquisitions of Venturex Shares in the last 12 months, constitutes a discloseable transaction of the Company under Chapter 14 of the HK Listing Rules.

Shareholders and potential investors are reminded to exercise caution when dealing in the Shares, particularly given that the acquisition of Panorama by Venturex remains subject to further conditions precedent.

This announcement is made by the Company in compliance with the disclosure requirements under Rule 13.09 and Chapter 14 of the HK Listing Rules.

The Subscription

The Board is pleased to announce that, on 20 January 2011, the Company executed firm commitments with Argonaut Capital Limited, as the lead manager, the sole underwriter and the sole book runner of the proposed Venturex capital raising, or otherwise, pursuant to which it agreed to subscribe, in each case at A\$0.09 (or approximately US\$0.09 or HK\$0.70) per Venturex Share, for:

- (i) 19,644,018 new Venturex Shares by way of the participation of the Placement;
- (ii) 60,241,656 new Venturex Shares by taking up its full entitlement under the Entitlement Offer in respect of the Company’s holding of Venturex Shares (including the new Venturex Shares subscribed for under the Placement); and
- (iii) up to 174,281,380 new Ventures Shares by sub-underwriting the entitlements which are not taken up by the remaining Venturex shareholders under the Entitlement Offer to the extent of 74.2 per cent of such shortfall,

for an aggregate amount of up to A\$22,875,035 (or approximately US\$22,646,285 or HK\$176,641,023) in cash (all subscriptions by the Company referred to above being collectively the “**Subscription**”).



Venturex has released or will release an announcement in respect of the the Placement and the Entitlement Offer on even date herewith or before market opening tomorrow on ASX. Venturex will issue up to 98,275,311 new Venturex Shares at A\$0.09 (or approximately US\$0.09 or HK\$0.70) per Venture Share in cash to raise approximately A\$8.84 million (or approximately US\$8.75 million or HK\$68.25 million) under the Placement. Pursuant to the Entitlement Offer, Venturex will issue up to 310,640,779 new Venturex Shares at A\$0.09 (or approximately US\$0.09 or HK\$0.70) per Venture Share in cash, on the basis of two new Venturex Shares for every five Venturex Shares held, to raise approximately A\$27.96 million (or approximately US\$27.68 million or HK\$215.90 million). Accordingly, Venturex is to raise, in aggregate, approximately A\$36.80 million (or approximately US\$36.43 million or HK\$284.15 million) to fund the acquisition of the Panorama project (as detailed below) and the completion of the Feasibility Study.

The Placement is expected to complete and trading in the relevant Venturex Shares on ASX to commence on or around 1 February 2011. The Entitlement Offer is expected to complete and trading in the relevant Venturex Shares on ASX to commence on or around 9 February 2011.

Prior to the Company's above referenced Subscription, the Company held 130,960,123 Venturex Shares, representing approximately 19.39 per cent of the existing issued share capital of Venturex (prior to the Placement and the Entitlement Offer). Following the completion of the Placement and the Entitlement Offer and assuming that the Company is not required to take up any shortfall arising under the Entitlement Offer, the Company will hold an aggregate of 210,845,797 Venturex Shares, representing approximately 19.39 per cent of the enlarged issued share capital of Venturex. Assuming that the Company is to take up 174,281,380 new Ventures Shares in respect of the shortfall arising under the Entitlement Offer (being the maximum commitment given by the Company), the Company will hold an aggregate of 385,127,177 Venturex Shares, representing approximately 35.42 per cent of the enlarged issued share capital of Venturex, upon the completion of the Placement and the Entitlement Offer. The Company understands that it is highly unlikely that it will be required to take up its full sub-underwritten commitment to the Entitlement Offer and that a residual holding of less than 28 per cent of the enlarged issued share capital of Venturex is more probable.

The Venturex Shares placed under the Placement and the Entitlement Offer will, when issued, rank *pari passu* in all respects with the existing issued shares of Venturex, including the right to receive any dividends and other distributions declared following their admission to ASX.

There are no anticipated restrictions to the subsequent sale of any of the Company's newly subscribed Venturex Shares on ASX under the Subscription.

The entirety of the Company's existing holding of 130,960,123 Venturex Shares was acquired during the last 12 months, either by way of the participation of the previous placing by Venturex



or by on-market acquisitions (as announced by the Company on 23 March, 19 April, 17 June and 16 August 2010).

In respect of the Company's existing holding, the Company is currently enjoying an unrealized gain before expenses of approximately A\$4.68 million (or approximately US\$4.63 million or HK\$36.11 million), calculated by deducting the acquisition costs from the aggregate value of such holding based on the closing price of Venturex on ASX on 14 January 2011. The total unrealized and realized gain represents a 39.8 per cent return on the investment.

The above referenced Subscription, when aggregated with the Company's acquisitions of Venturex Shares in the last 12 months, constitutes a discloseable transaction of the Company under Chapter 14 of the HK Listing Rules.

Consideration

The Subscription of up to 254,167,054 new Venturex Shares was negotiated on an arm's length basis between the Company, on the one hand, and Venturex, on the other in conjunction with the Placement and Entitlement Offer by reference to the then market price of Venturex Shares, with the subscription price of A\$0.09 per Venturex Share representing: (i) a discount of approximately 28 per cent to the closing price of A\$0.125 of Venturex Shares on ASX on 14 January 2011, the last day prior to commencing a trading halt; and (ii) a discount of approximately 7.6 per cent to the 30 days' volume-weighted average price of Venturex Shares on ASX prior to 14 January 2011.

In respect of the Company's projected shareholding in Venturex, being the Venturex Shares subscribed for by the Company under the Subscription, the Company's attributable share of Venturex's: (i) net loss (both before and after taxation and extraordinary items) for the financial year ended 30 June 2010 is A\$2,115,086 (or approximately US\$2,093,935 or HK\$16,332,693); and (ii) net loss (both before and after taxation and extraordinary items) for the financial year ended 30 June 2009 is A\$423,762 (or approximately US\$419,524 or HK\$3,272,287).

The net asset value of Venturex is A\$23,416,741 (or approximately US\$23,182,574 or HK\$180,824,077) as at 30 June 2010, being the value shown in Venturex's latest publicly disclosed audited financial statements for the year ended 30 June 2010.

Background on Venturex

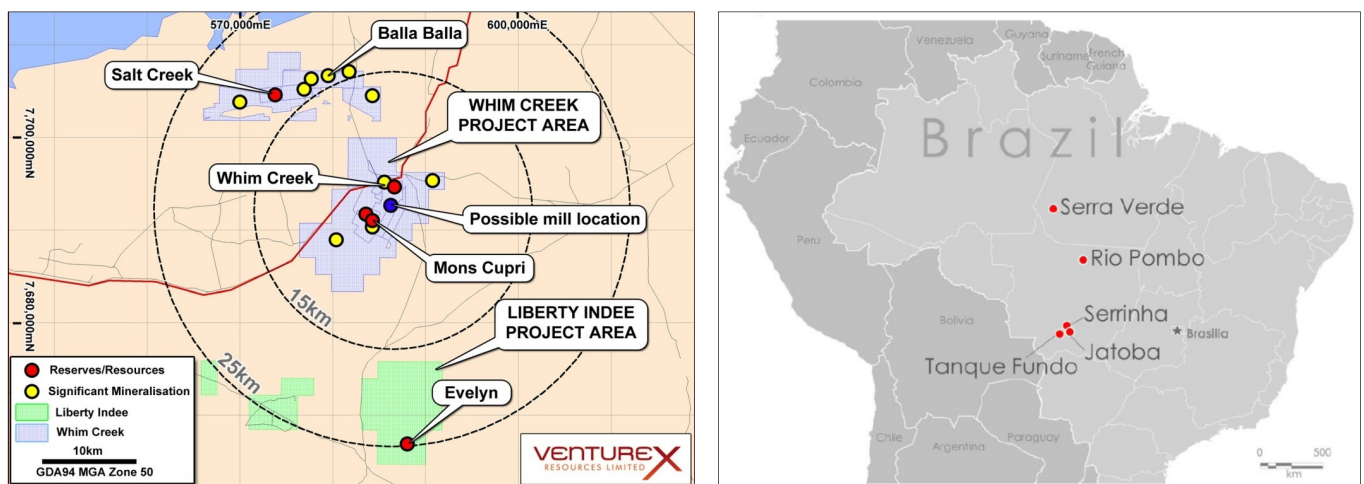
The background to Venturex can be viewed in the Company's announcement dated 23 March 2010. Proceeds from the investment referred to in that announcement were allocated to VMS exploration and commissioning of a scoping study for the Whim Creek Project, and to further



gold exploration and tenement acquisition in Brazil through its wholly owned subsidiary CMG Mineração Ltda.

Exploration at the Whim Creek Project has focused on increasing confidence in the Mineral Resources through resource definition drilling and drill testing regional targets. Mineral Resource definition drilling primarily focused on the Mons Cupri, Whim Creek, Evelyn, and Salt Creek deposits supported a revised Mineral Resource estimates during 2010. Regional exploration has identified further targets that will form part of the ongoing exploration in 2011.

Exploration through CMG Mineração Ltda. in central Brazil has been directed towards the evaluation of advanced projects in Mato Grosso, Serra Verde and recently acquired projects in the Tapajós gold district. These consolidated assets provide CMG Mineração Ltda. with a strategic ground holding totalling of five gold exploration projects over 92,500 hectares with multiple high grade targets identified.



Location of Venturex's Whim Creek and Brazil gold assets (Source: 20:20 Investor Series Presentation, 7 December 2010)

Use of proceeds of Placement and Entitlement Offer

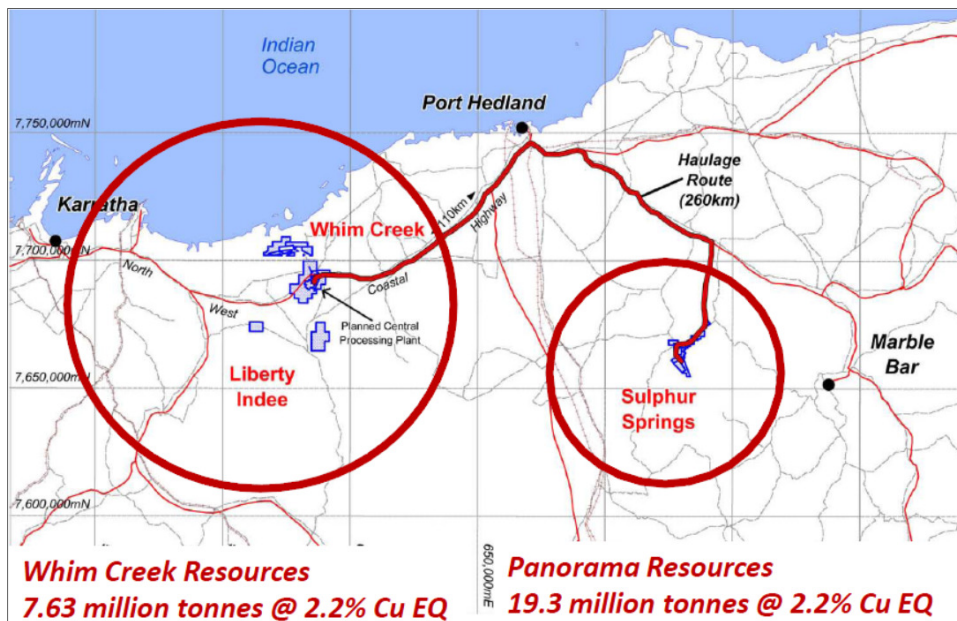
The proceeds raised from the Placement and Entitlement Offer will be used for the acquisition of the Panorama VMS copper zinc project from CBH Resources. Proceeds will be allocated for funding the acquisition, providing working capital, continuing an aggressive exploration program and supporting a Feasibility Study on the enlarged Whim Creek - Panorama asset base.

Regent fully supports the acquisition of Panorama, as the Company considers it provides “critical mass” to Venturex through an upscaled production capability which has the potential to transform Venturex into what the Company hopes will become Australia’s next low-cost copper - zinc producer.



Reasons for subscribing for shares in Venturex

The acquisition of Panorama is potentially value accretive for Venturex as it provides “critical mass” to support a planned annual production capability of 40,000t zinc metal and 16,000t copper metal plus lead, zinc and gold credits for at least 8 years of production. The target production rate is 1mtpa and Venturex forecasts an operating margin of approximately A\$100/t - A\$115/t based on the current conceptual production plan. The Company believes that this deal has the potential to transform Venturex into becoming Australia’s next low-cost copper - zinc producer, allowing Venturex to capitalise on its strategy to utilise existing infrastructure to create a centralised ore processing hub at Whim Creek.



Location of Venturex's Whim Creek Project and Panorama illustrating haulage route.

The acquisition will allow Venturex to progress its Feasibility Study on an enlarged asset base with an aim to commence production in late 2012. The funds raised will also support further exploration within an enlarged tenement base to target, including its tenements in Brazil.

In addition, the scale and favourable location of the Whim Creek and other Western Pilbara projects in Western Australia presents an attractive investment opportunity in a sophisticated and low risk regulatory environment and, through our investment, we hope to assist Venturex to create a substantial platform from which to consolidate and grow in due course.

We consider our strategic investment in Venturex as a long term value play that supports the Company's long term outlook on base metal commodity prices. The Company maintains its view that demand from China (the world’s largest consumer of copper and zinc) will remain strong in the foreseeable future. In short, the Board considers our Subscription into Venturex to be good value with the potential for significant growth.



The Directors consider the transactions referred to above to be on normal commercial terms and in the ordinary and usual course of business of the Company. They believe that the terms of the transactions referred to above are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

Source of funds

The investment into Venturex by way of the Subscription will be funded from the working capital of the Company.

Discloseable transaction

In view of the fact that the aggregate amount of consideration payable under the Subscription, together with the acquisitions of Venturex Shares in the last 12 months, being A\$34,643,648 (or approximately US\$34,297,212 or HK\$267,518,254), exceeds 5 per cent but is less than 25 per cent of the Company's market capitalisation, the above referenced Subscription, when aggregated with the previous acquisitions, constitutes a discloseable transaction of the Company under Chapter 14 of the HK Listing Rules.

Not a connected transaction

As at the date of this announcement, to the best of the Directors' knowledge, information and belief and having made all reasonable enquiries, each of Argonaut Capital Limited, Venturex and its respective beneficial owner(s) and associate(s) is a third party independent of the Company and is not a connected person of the Group.

Principal business activities of the Company

The Company is a limited liability company incorporated under the laws of the Cayman Islands whose Shares are listed on the HK Stock Exchange and are also traded on the OTC market (Freiverkehr) of the Frankfurt Stock Exchange. The Group operates as a diversified mining group focused, primarily, on the Asian region. Its principal assets are located in Yunnan Province and Inner Mongolia, China.

General

Shareholders and potential investors are reminded to exercise caution when dealing in the Shares, particularly given that the acquisition of Panorama by Venturex remains subject to further conditions precedent.



Definitions

In this announcement, the following expressions have the following meanings unless the context require otherwise:

“associate(s)”	shall have the meaning defined in the HK Listing Rules
“ASX”	Australian Securities Exchange
“A\$”	Australian dollars, the lawful currency in Australia
“Board”	the board of directors of the Company
“China”	Peoples’ Republic of China
“Company”	Regent Pacific Group Limited, a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the HK Stock Exchange and are also traded on the OTC market (Freiverkehr) of the Frankfurt Stock Exchange
“connected person(s)”	shall have the meaning defined in Chapter 14A of the HK Listing Rules
“Director(s)”	the directors of the Company
“Entitlement Offer”	the underwritten accelerated non-renounceable pro-rata offer of entitlements by Venturex (as announced on even date herewith or before market opening tomorrow on ASX) to its existing shareholders to subscribe for two new Venturex Shares for every five Venturex Shares held, at A\$0.09 (or approximately US\$0.09 or HK\$0.70) per Venture Share in cash, which will result in the issue of up to 310,640,779 new Venturex Shares to raise approximately A\$27.96 million (or approximately US\$27.68 million or HK\$215.90 million)
“Feasibility Study”	an engineering study based on test work and engineering analysis, which presents enough information to determine whether or not a project should be advanced to the final engineering and construction stage
“Group”	the Company and its subsidiaries



“HK Listing Rules”	The Rules Governing the Listing of Securities on the HK Stock Exchange, as amended from time to time
“HK Stock Exchange”	The Stock Exchange of Hong Kong Limited
“HK\$”	Hong Kong dollars, the lawful currency in Hong Kong
“Mineral Resource”	Mineral Resources reported under the JORC Code (2004)
“Placement”	the placement undertaken by Venturex (as announced on even date herewith or before market opening tomorrow on ASX) for the issue of up to 98,275,311 new Venturex Shares at A\$0.09 (or approximately US\$0.09 or HK\$0.70) per Venture Share in cash to institutional and sophisticated investors to raise approximately A\$8.84 million (or approximately US\$8.75 million or HK\$68.25 million)
“Shareholder(s)”	the holders of the Shares
“Share(s)”	the ordinary shares, with voting rights, of US\$0.01 each in the capital of the Company, which are listed on the HK Stock Exchange and are also traded on the OTC market (Freiverkehr) of the Frankfurt Stock Exchange
“Subscription”	the subscription by the Company of up to an aggregate of 254,167,054 new Venturex Shares for an aggregate amount of up to A\$22,875,035 (or approximately US\$22,646,285 or HK\$176,641,023) in cash, comprising: (i) the subscription of 19,644,018 new Venturex Shares by way of the participation of the Placement; (ii) the subscription of 60,241,656 Venturex Shares by taking up its full entitlement under the Entitlement Offer; and (iii) the subscription of up to 174,281,380 new Venturex Shares by sub-underwriting the entitlements which are not taken up by the remaining Venturex shareholders under the Entitlement Offer to the extent of 74.2 per cent of such shortfall, in each case at A\$0.09 (or approximately US\$0.09 or HK\$0.70) per Venturex Share
“US\$”	United States dollars, the lawful currency in the United States



“**Venturex**” Venturex Resources Limited, a company having limited liability, the shares of which are listed on ASX

“**Venturex Shares**” ordinary voting and listed shares in Venturex

Note: Unless otherwise specified herein, (i) amounts denominated in A\$ have been translated, for the purpose of illustration only, into US\$ using the exchange rate of A\$1.00 = US\$0.99; and (ii) amounts denominated in US\$ have been translated, for the purpose of illustration only, into HK\$ using the exchange rate of US\$1.00 = HK\$7.80.

On Behalf of the Board of
Regent Pacific Group Limited

Jamie Gibson
Director

Directors of the Company:

James Mellon (*Co-Chairman*)^{*}

Stephen Dattels (*Co-Chairman*)^{*}

Jamie Gibson (*Chief Executive Officer*)

David Comba[#]

Julie Oates[#]

Mark Searle[#]

Jayne Sutcliffe^{*}

^{*} *Non-Executive Directors*

[#] *Independent Non-Executive Directors*

Hong Kong, 20 January 2011