



*ASX Announcement*

2<sup>nd</sup> February 2012

## **Verus Announces Private Placement and Change of Company Secretary**

Verus Investments Ltd (“Verus” or the “Company”) is pleased to announce that it will raise an estimated \$980,000 before costs through a private placement of shares to professional and sophisticated investors.

The Company is pleased to confirm that it has received best endeavor commitments for the issue of ~245m shares at 0.4 cents to raise ~\$980,000. The placement, which is being undertaken pursuant to S708 of the Corporations Act (Cwth) 2001, falls within the Company’s 15% placement capacity under ASX Listing Rule 7.1 and is not subject to shareholder approval.

The Verus Board considers it prudent to raise additional capital at this time. The placement will be allocated toward the planned well test on the Sidi Dhaher discovery, meet Chorbane block cost overruns, meet costs of technical work performed on Fausse Point as well as for working capital and general corporate purposes.

The Verus Board Limited also announces the resignation of Mr. Paul Jurman as Company Secretary.

Mr. Jurman has been replaced by Mr. Craig Nelmes with immediate effect. Mr. Nelmes is an Accountant with over 15 years experience in the mining sector in Australia and overseas, including seven years with Deloitte and holds a Bachelor of Business degree (Accounting and Finance) from Edith Cowan University. Since September 2007, Mr. Nelmes has been employed by Corporate Consultants Pty Ltd, a Company providing accounting, secretarial and administrative services to several ASX and TSX listed entities and since 2008 has acted as the Verus Financial Controller.

For further information regarding the Company’s activities, please contact:

Mr. Gregory Lee  
Executive Director  
Tel: (+61 8) 9389 2000