

4 December 2013

JOINT VENTURE WITH SANDFIRE RESOURCES SETTLED

Highlights

- **First payment of \$3 million received from Sandfire Resources for the Thaduna/Green Dragon Joint Venture**
- **Sandfire will manage the Joint Venture incorporating feasibility studies, pre-development and if feasible, development and toll treatment at Sandfire's DeGrussa operation;**
- **Sandfire to earn up to 80% of Thaduna/Green Dragon by sole funding the next \$6M of pre-development costs;**
- **Agreement has the potential to substantially bring forward the timing of first production;**
- **Ventnor not required to fund previously estimated \$70M capital costs of stand alone operation.**

Further to its announcement of 25 October 2013, Australian base-metals company Ventnor Resources Limited (ASX: VRX) (**Ventnor** or **Company**) is pleased to advise that the JV Agreement between the Company and Sandfire Resources NL (ASX: SFR) (**Sandfire**) has settled following satisfaction of the last of the conditions precedent.

The Transaction comprises a farm-in, funding and toll treatment agreement with Sandfire to advance Ventnor's Thaduna/Green Dragon Project (**Project**) to production, utilising Sandfire's modern production facilities at its DeGrussa Copper Project.

Sandfire has now acquired a 35% interest in the Project following the receipt of an upfront payment of \$3 million which has been used by Ventnor to discharge outstanding loans secured over the Project and fees. This followed the shareholder approval for the deal at the Ventnor AGM held 28 November, 2013.

Sandfire will now manage and sole fund the development of the Project and may earn up to 80% interest in consideration for further expenditure of \$6 million.

Ventnor Managing Director Mr Bruce Maluish said: *"The JV with Sandfire will allow the accelerated development of the Thaduna/Green Dragon project. It will not require Ventnor to fund the significant \$70 million capex needed to build a stand alone project which would have*

ASX: VRX

Capital Structure

Shares on Issue 71.0 million

Unlisted Options 580 million

Market Cap @ 15¢ \$10 million

(Fully Diluted)

Corporate Directory

Paul Boyatzis

Non-Executive Chairman

Bruce Maluish

Managing Director

John Geary

Executive Director

Peter Pawlowitsch

Non-Executive Director

Company Projects

*Thaduna/Green Dragon
Copper Project in the
Doolgunna district, WA*

*Kumarina exploration project
north of Meekatharra, WA*

*Warrawanda Nickel Project
south of Newman, WA*

*Georgina Basin IOCG Project in
western Queensland*



Ventnor Resources Limited

come with high risk in this current market. We look forward to working with Sandfire to maximise the value of the Project and achieving first production and cash flow in an expedited manner.”

“Once in production, and our share of the expected minimal development costs are repaid, Ventnor can expect to receive a substantial quarterly dividend from the Joint Venture,” said Maluish.

The Board is excited with the prospect to advance the Project and will move its attention to the exploration of the other high-quality projects in its portfolio.

Ventnor was advised on the Transaction by LinQ Corporate Pty Ltd.

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ABOUT VENTNOR

Ventnor Resources is a base-metals focused explorer with copper targets at the historic Thaduna/Green Dragon project, 170 km north of Meekatharra in Western Australia. Also in Western Australia, 40 km south of Newman, are the Warrawanda nickel project, and the extensive Kumarina Exploration Project, 200 km north of Meekatharra. In western Queensland, the Georgina Basin project lies within the Mt Isa Inlier, which is well endowed with Iron Oxide Copper Gold (“IOCG”) systems and sulphide base-metal deposits.

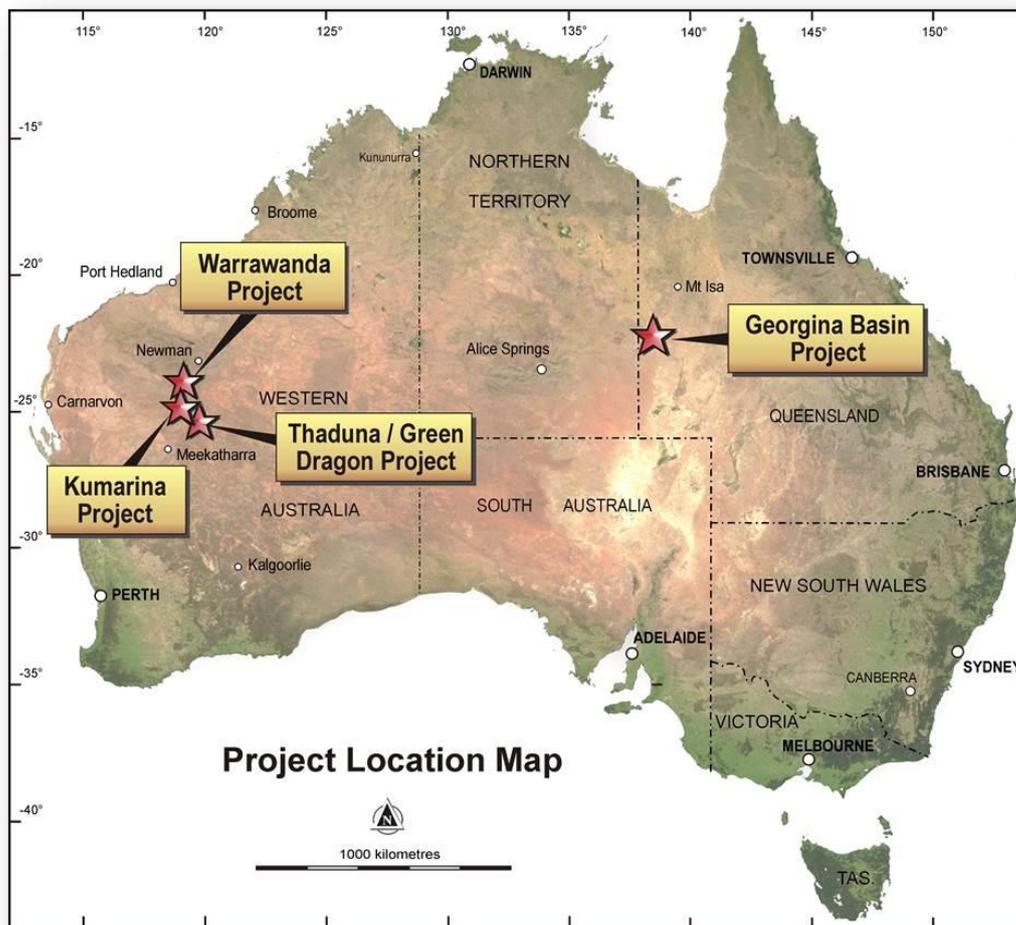
Known Copper and Nickel Mineralisation

The Thaduna/Green Dragon copper project has historic mine production; copper mineralisation has been confirmed with four phases of exploration drilling; a Scoping Study has confirmed the economic potential of the project. A deal has been transacted with Sandfire Resources to develop the project and to treat ore. The prospectivity of the Warrawanda nickel project was increased when nickel gossans were identified in recent years. Further work is planned for early 2014. The HyMap survey at Kumarina has identified areas of interest that will be followed up with ground surveys later in 2013.

Proven Management

The Ventnor directors have extensive experience in the management of publicly listed mining and exploration companies.

PROJECT LOCATIONS



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