



Ventnor Resources Limited

6 October 2015

ASX ANNOUNCEMENT

DIAMOND DRILLING AT THADUNA/GREEN DRAGON

Ventnor Resources Ltd (ASX:VRX) (“Ventnor” or “the Company”) is pleased to announce that its partner, Sandfire Resources NL (ASX:SFR) (“Sandfire”), will shortly commence a diamond drill program aimed at resource definition at the Thaduna/Green Dragon Copper Project in Western Australia.

On 4 December 2013 Ventnor entered a joint venture agreement with Sandfire on Thaduna/Green Dragon, which is located 170km north of Meekatharra in Western Australia. At that date Sandfire acquired a 35% interest in the project and management of the joint venture. Under the agreed earn-in schedule, Sandfire can increase its interest to 80% by spending an additional \$6 million on exploration and studies by December 2017.

It is anticipated that the proposed resource definition exercise, which entails drilling at Thaduna, six diamond holes to an average depth of approximately 350 metres down hole, will begin this month (October).

Holes have been planned and selected to target gaps in drill coverage over the main ore body, between known mineralisation intercepts.

At the time the Thaduna/Green Dragon joint venture commenced, Ventnor had completed 221 RC drill holes for 29,041 metres, with 79 Diamond Tails for 20,485 metres, totaling 49,526 metres at the Project.

Sandfire recently completed a program of five RC holes, which tested drill methods to keep RC resource definition holes and diamond pre-collars at the proposed trajectory. The proposed diamond holes will require RC pre-collars.

Ventnor Managing Director Bruce Maluish said: “We are gratified that Sandfire is commencing a drill program aimed at building on the deeper resource at Thaduna.

”The Thaduna 2012 JORC Resource stands at 2.95 million tonnes at 3.27% Cu and 7.6g/t Ag for 96,000 tonnes of copper and 720,000 ounces of silver and we are optimistic that this will grow through further exploration.”

ASX: VRX

Capital Structure

Shares on Issue 137.5 million

Unlisted Options 13.4 million

Market Cap @ 4.0¢ a share

\$5.5 million (Fully Diluted)

Corporate Directory

Paul Boyatzis

Non-Executive Chairman

Bruce Maluish

Managing Director

Peter Pawlowitsch

Non-Executive Director

John Geary

Company Secretary

Company Projects

*Thaduna/Green Dragon
Copper Project in the
Doolgunna district, WA
(subject to SFR Farm-in)*

*Black Dragon Gold project
adjacent to the Tropicana
Gold Mine*

*Warrawanda Nickel Project
south of Newman, WA*

*Georgina Basin IOCG Project
in western Queensland*

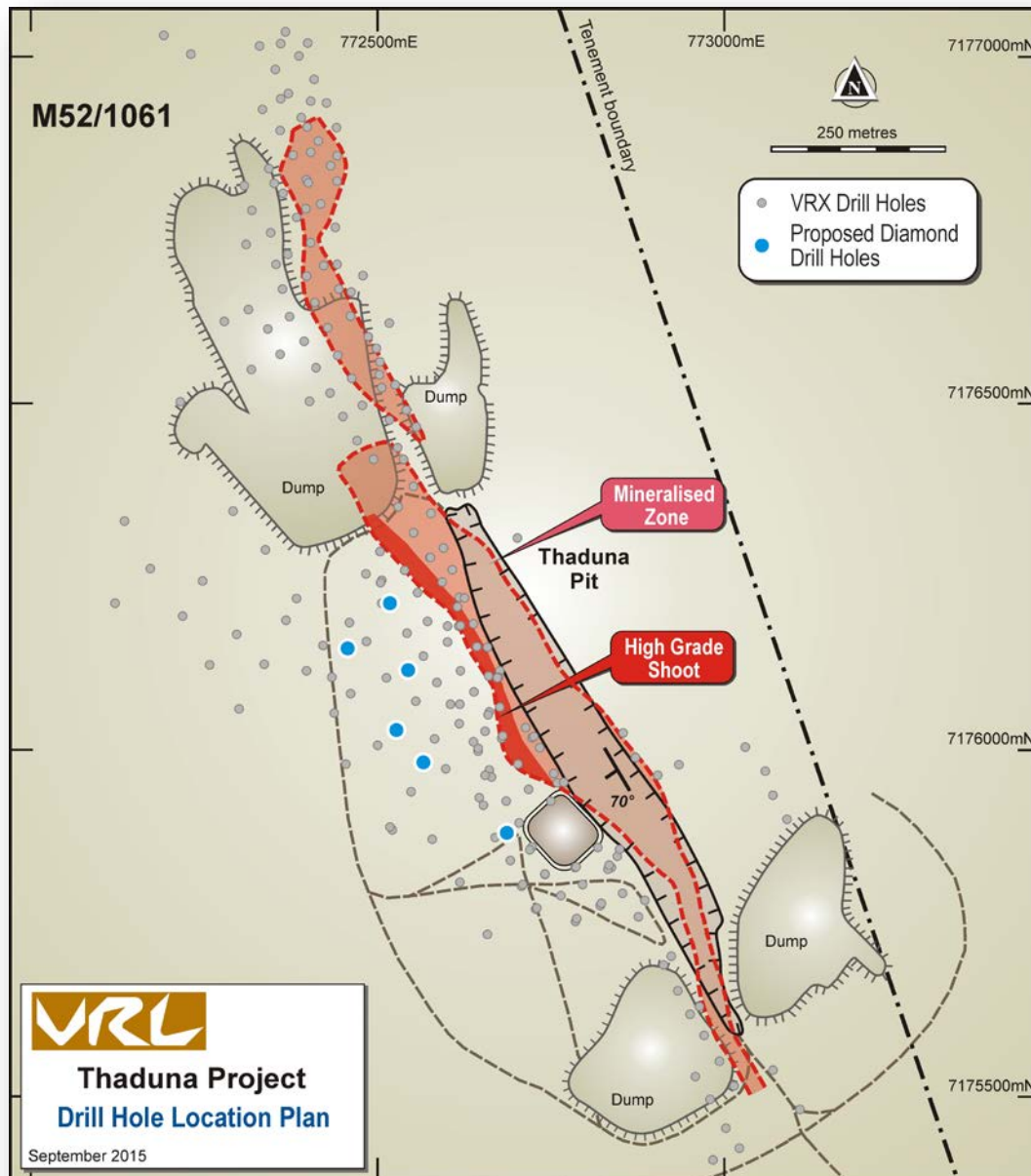
*The Company is actively
assessing other base metal
projects in Australia.*

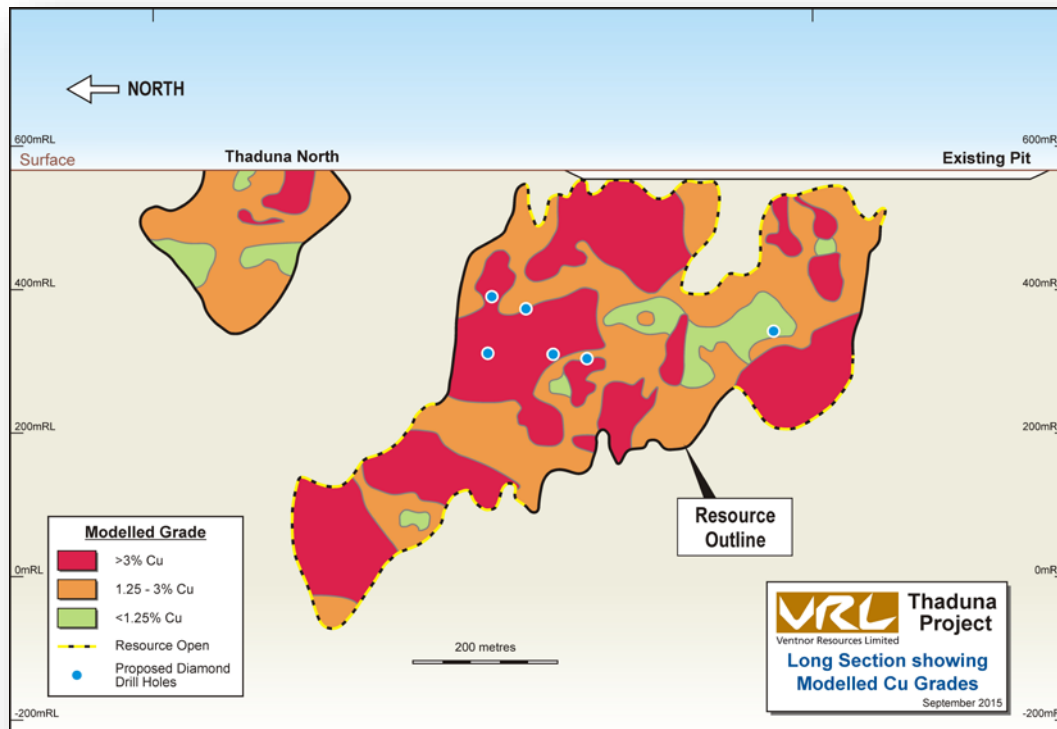
CORPORATE

Ventnor has agreed to grant a six-month extension to the second earn-in period, during which Sandfire has the option to increase its interest in Thaduna/Green Dragon to 51% by sole funding \$3 million of exploration expenditure.

The extension means the second earn-in period will now end at midnight on 3 June 2016 being 30 months from the date the joint venture commenced, being 3 December 2013.

Sandfire may earn an additional 29% interest in Thaduna/Green Dragon, increasing its total interest to 80%, by spending an additional \$3 million by 4 December 2017.





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Competent Person's Statement

The information in this release that relates to Exploration Results is based on, and fairly represents, information compiled by Mr David Reid who is a Member of the Australasian Institute of Mining and Metallurgy (MAusIMM). Mr Reid is a contractor to Ventnor Resources Limited. Mr Reid has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the "2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Reid consents to the inclusion in this report of the matters based on information provided by him and in the form and context in which it appears.

ABOUT VENTNOR

Ventnor Resources is a base-metals focused explorer with a farm-in JV with Sandfire Resources NL at the historic Thaduna/Green Dragon project, 170 km north of Meekatharra in Western Australia.

The Thaduna/Green Dragon Project is located 40km east of DeGrussa and represents the largest copper resource in the Doolgunna-Bryah Basin Region outside of Sandfire's DeGrussa-Doolgunna Project.

As announced, the Company has recently been granted a tenement adjacent to the Tropicana Gold Mine in WA that is prospective for gold and has had preliminary exploration comprising mapping and rock chip sampling and a recently completed an initial drill program.

Also in Western Australia, 40 km south of Newman is the Warrawanda nickel project. 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 farm-in 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 work. Further work is planned later in 2015.

Proven Management

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

The Company is actively seeking and evaluating other base metals projects in Australia.

PROJECT LOCATIONS

