Ventnor Resources Limited

28 April 2015

ASX ANNOUNCEMENT

HIGH GRADE ROCK CHIP ASSAYS FROM BLACK DRAGON GOLD PROJECT

Australian base-metals company Ventnor Resources Limited (ASX: VRX) (**Ventnor** or **Company**) is pleased to advise planning is underway for a drill program at its Black Dragon Gold Project (**Black Dragon**) following a successful initial exploration campaign.

Black Dragon is located 370 kilometres northeast of Kalgoorlie in Western Australia and 22 kilometres northeast of AngloGold Ashanti's Tropicana Gold mine, a project with some 3.6 million ounces of gold in Reserves.

The initial field work at Black Dragon involved geological mapping and rock chip sampling which has confirmed previously indicated very high grade rock chip assays.

Rock chip assay results include:

- **BD016 64 g/t Au**
- **BD100 568 g/t Au**
- **BD101 213 g/t Au**
- **BD102 70 g/t Au**
- **BD103 626 g/t Au**

"In many instances these exceptional grades were associated with visible gold in outcropping quartz veins which is one of the reasons we are excited about the potential of Black Dragon," said Ventnor Managing Director Bruce Maluish.

"These grades confirm our expectations and justifies our interest in the area. The gold endowment in the region is well established with the nearby Tropicana mine hosting more than 3.6 million ounces of gold."

An initial program of low cost, shallow aircore drilling is now being planned and will begin following the receipt of statutory approvals.

This drill program is being designed to determine the dip and plunge of the mapped outcrop and surrounding areas of identified outcrop will also be mapped and sampled.

"Our immediate target is a smaller high grade gold deposit directly associated with these exposed high grades", Mr Maluish said.

The Black Dragon tenement was granted earlier this month.

ASX: VRX

Capital Structure

Shares on Issue 118.3 million

Unlisted Options 3.8 million

Market Cap @ 3.0¢ a share

$3.5 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)

Warrawanda Nickel Project south of Newman, WA

Georgina Basin IOCG Project in western Queensland

Recent grant of a tenement adjacent to the Tropicana Gold Mine in WA

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

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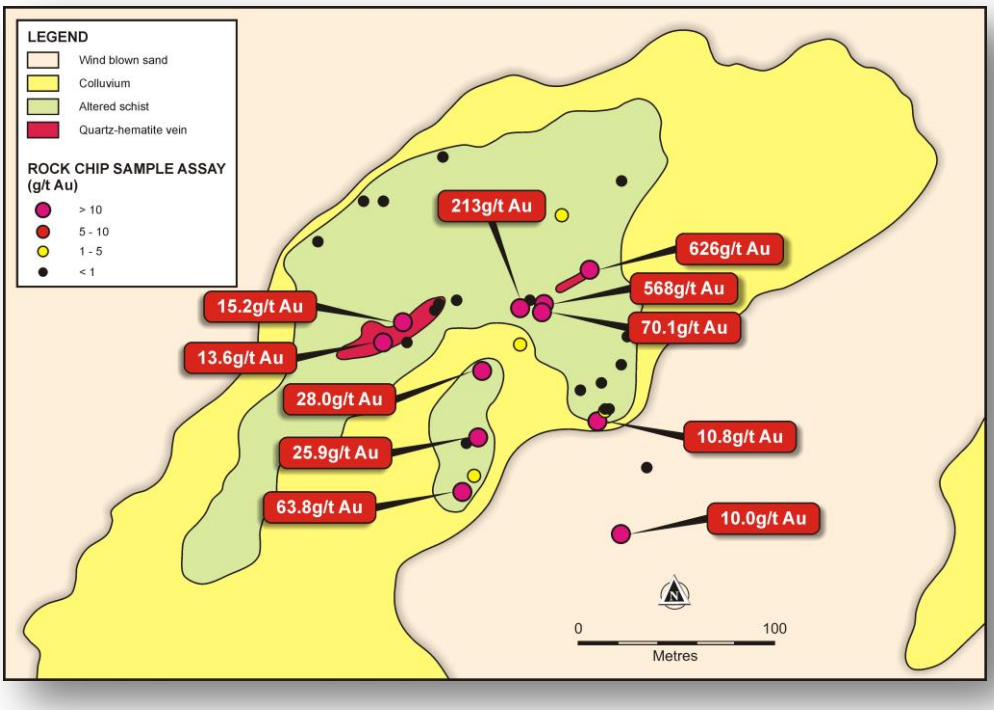

High Grade Rock Chip assays



Visible gold in quartz

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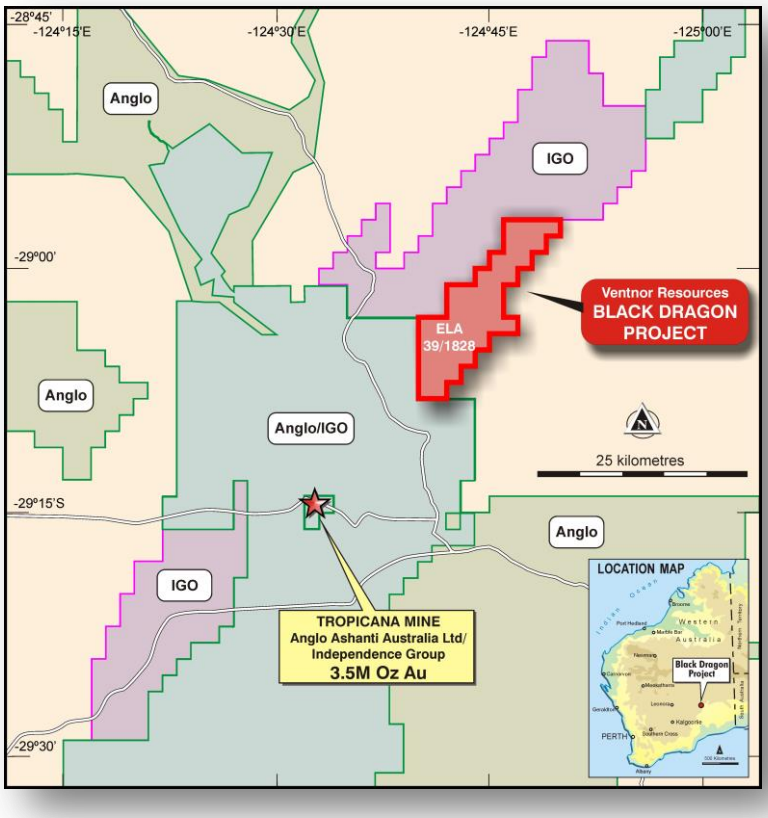
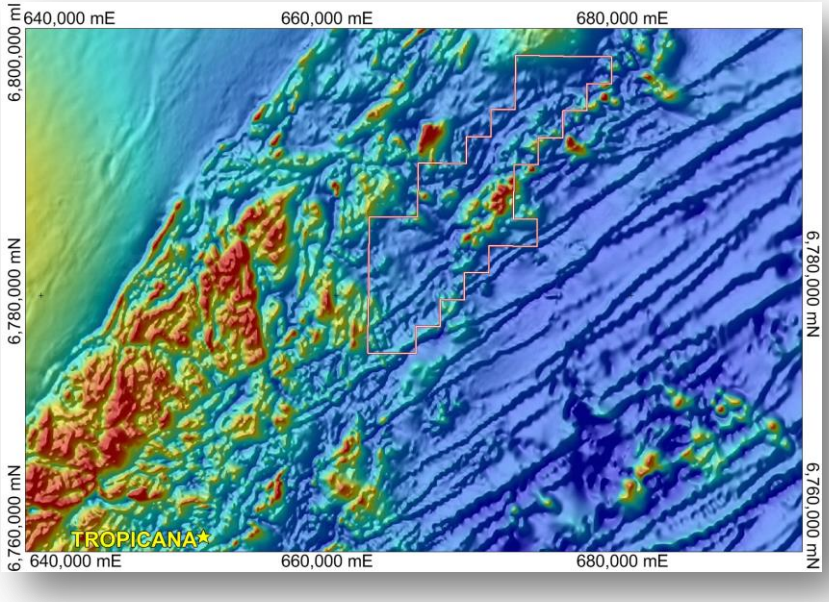


Tenement Location Plan



TMI image covering the tenement area

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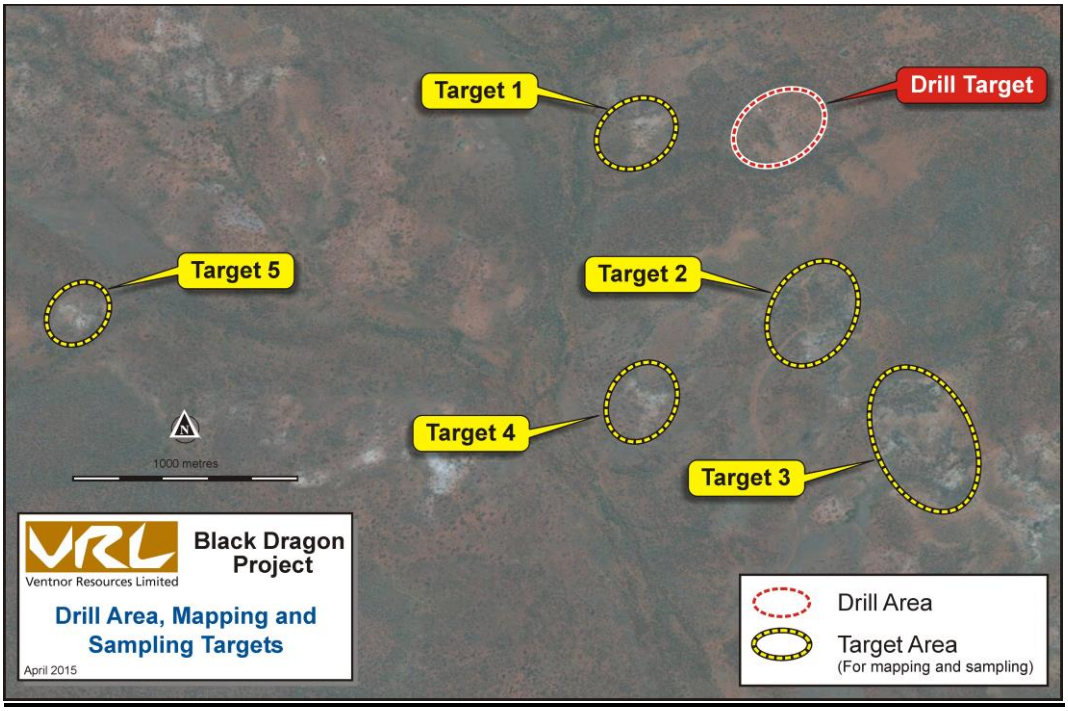

Additional Exploration Targets

REGIONAL GEOLOGY

The Black Dragon project tenure is located in the northern portion of the Albany-Fraser Orogen, a tectonic belt that exists on the southern margin of the Archean Yilgarn Craton. The belt is divided into a number of fault bound lithological zones, comprising gneisses, amphibolite to granulite metamorphic facies with reworked Archean and Proterozoic rocks, and granitoids.

The main lithological domains are the Mckay Creek Metasyenogranite on the western half of the lease and the Proterozoic Biranup Zone on the eastern side. The Mckay Creek Metasyenogranite is a metasyenogranite mingled with metagabbro and includes intrusions of the Bobbie Point metasyenogranite and remnants of the Voodoo Child Formation and Tropicana Gneiss. The Biranup Zone is a metagranite and meta syenogranite group of intrusives ranging in composition from syenite to diorite, mingled with gabbroic rocks, hybrid rocks and remnants of Archean rocks and younger gabbroic rocks.

PROSPECT GEOLOGY

The area of subcrop is surrounded by colluvium and wind-blown sand that obscures any additional subcrop.

Ventnor has confirmed the historical high-grade rock chip results with 32 samples taken with 15 samples greater than 1 g/t Au with a peak value of 626 g/t and 11 samples greater than 10 g/t Au. Gold mineralisation is associated with quartz veining, hematite breccia and iron rich sheared basement schist and gneiss.

Veining is variable in geometry from 30cm to 2 metres wide with strike in outcrop observed from 10 metres to 30 metres. Multiple mineralised veins are observed with a principal orientation of 060 degrees and also at 350 to 010 degrees.

Work to date has failed to explain the surface gold anomalism, or provide information on the orientation, genesis or basement source for the mineralisation.

A POW has been lodged for an initial drill program to investigate shallow mineralisation and determine the orientation of the mineralisation.

Sample ID	Au Av	Description
BD001	28.0	laminated grey vein quartz +hematite breccia
BD002	0.8	vein quartz + hematite
BD003	0.1	laminated white vein quartz
BD004	25.9	laminated white vein quartz
BD005	0.1	grey vein quartz
BD007	0.2	red saprock schist
BD008	4.9	rose vein quartz
BD009	0.1	white saprock schist
BD010	0.2	Hematite rich saprock
BD011	0.1	laminated white vein quartz
BD012	0.0	laminated white vein quartz +mica schist
BD013	0.0	white vein quartz
BD015	2.2	white vein quartz
BD016	63.8	laminated white-rose vein quartz
BD017	10.0	red jasper +hematite veining
BD018	1.3	grey vein quartz
BD019	0.1	white vein quartz
BD100	568	Hematite rich quartz vein (visible Au)
BD101	213	Hematite rich quartz vein
BD102	70.1	Hematite rich quartz vein (visible Au)
BD103	626	Hematite rich quartz vein (visible Au)
BD104	0.6	white-rose vein quartz
BD105	0.2	foliated saprolitic gneiss
BD106	13.6	vein quartz
BD107	0.1	massive saprock
BD108	0.2	white-grey vein quartz
BD109	2.6	Goethite rich saprock
BD110	0.3	Goethite rich saprock
BD111	15.2	rose vein quartz
BD112	0.1	white vein quartz + saprock
BD113	0.1	saprock + milky white quartz
BD114	10.8	rose vein quartz visible Au

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Competent Person's Statement

The information in this release that relates to Exploration Results is based on and compiled by Mr Steve Denn who is a Member of the Australasian Institute of Mining and Metallurgy (MAusIMM). Mr Denn is a contractor to Ventnor Resources Limited. Mr Denn 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 Denn 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.

For further information please contact:

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APPENDIX A – JORC 2012 Table 1

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	Commentary
Sampling techniques	Rock chip sample of selected outcrop was taken of approximately 2-5 kilograms. Sample with visible Au observed were excluded from the sample sent to the laboratory.
Drilling techniques	No drilling was completed as part of this program. Limited historic drilling (6 holes) by Anglogold Ashanti has been compiled.
Drill sample recovery	Previous drilling has been completed to industry standards.
Logging	All rock chip samples were logged and photographed. All previous drilling and sampling has been logged and recorded.
Sub-sampling techniques and sample preparation	Rock samples were sent to Intertek Genalysis (Kalgoorlie) where they were crushed, dried and pulverised to produce a 25 g sub sample for Fire assay. The pulps were sent to Intertek (Perth) for analysis.
Quality of assay data and laboratory tests	Samples were submitted to Interteck Genalysis for assay by FA25/OE, where a 25g lead collection fire assay is analysed by Inductively Coupled Plasma Optical (Atomic) Emission Spectrometry with a detectiion limit of 0.01 ppm. Selected repeats were undertaken with a 0.005 ppm detection limit.
Verification of sampling and assaying	No repeat or verification sampling has been completed on the rock chip samples reported in this release. The reported values are the original assay or where repeat assays have been completed are the average of the assays received for that sample.
Location of data points	All surface samples are surveyed using hand held Garmin GPS system with +/-2m of accuracy (X, Y, Z) with no coordinate transformation applied to the picked up data. MGA94 Zone 51 grid coordinate system is used.
Data spacing and distribution	First pass exploration sampling, spot sampling only.
Orientation of data in relation to geological structure	Not yet determined, additional work is required to determine orientation of the mineralisation
Sample security	All samples were under Ventnor staff supervision and securely stored from time of collection to delivery to the analytical laboratory (Intertek Genalysis)
Audits or reviews	The sampling techniques are of industry standard. Due to the preliminary exploration nature of the work no external reviews or audits have been conducted at this time.

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Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	Commentary
Mineral tenement and land tenure status	The Black Dragon project is located within EL39/1828. This tenement is held by Ventnor Resources 100%. The tenement is in its first year of grant and is in good standing.
Exploration undertaken by other parties	Aside from Ventnor there has been recent exploration undertaken on the project by the previous tenement holder Anglogold Ashanti as part of the larger Tropicana Project . This work has included rock chip sampling, auger sampling, soil sampling, aircore drilling, RC drilling and limited diamond core drilling. Geophysical surveys of magnetics, gravity and electromagnetic have been undertaken.
Geology	The geology is part of the northern Albany -Fraser Orogen, with gneisses and intrusive granites. The style of Au mineralisation is yet to be determined and the genesis is unknown at this stage.
Drill hole Information	Limited historic drilling over the prospect of 6 drill holes.
Data aggregation methods	Not applicable
Relationship between mineralisation widths and intercept lengths	Unknown at this stage
Diagrams	See plans supplied.
Balanced reporting	The accompanying document is considered to represent a balanced report.
Other substantive exploration data	Apart from the Anglogold exploration data there is no other exploration data available.
Further work	Geological mapping, additional rock chip sampling, RC drilling.

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ABOUT VENTNOR

Ventnor Resources is a base-metals focused explorer with a 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.

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.

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.

Known Copper and Nickel Mineralisation

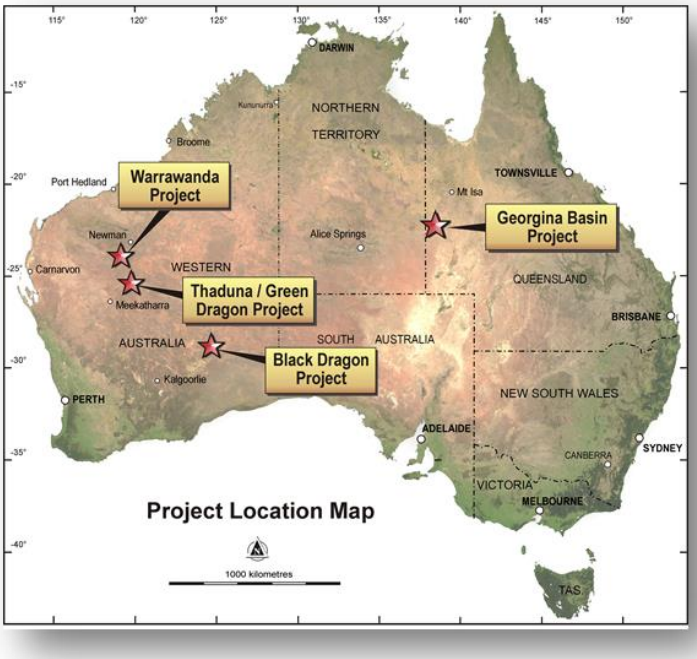
The Thaduna/Green Dragon copper project has historic mine production; copper mineralisation has been confirmed with four phases of exploration drilling; a Scoping Study has confirmed the economic potential of the project. A farm-in deal has been transacted with Sandfire Resources to develop the project 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 for 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



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