

30 April 2015

ASX ANNOUNCEMENT

MARCH QUARTER 2015 ACTIVITY STATEMENT

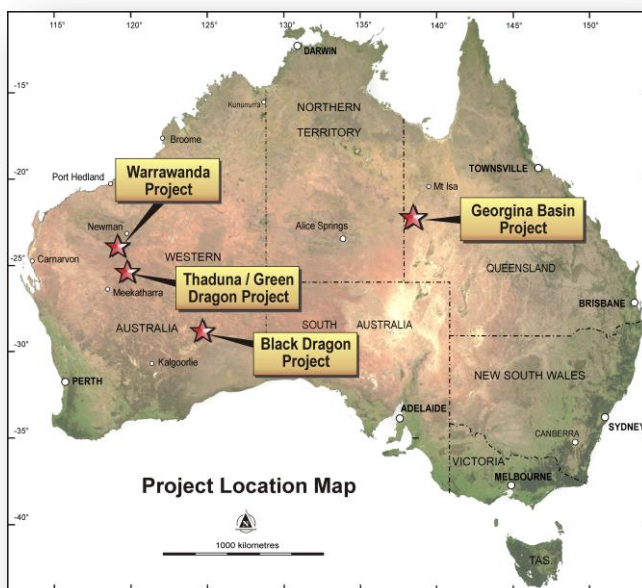
Ventnor Resources Ltd (**Ventnor** or **the Company**) is a base-metals focused explorer which has aggressively explored the historic Thaduna/Green Dragon copper project located 170km north of Meekatharra in Western Australia and entered in to a JV agreement with Sandfire Resources NL (**Sandfire**) in order to fast-track development while removing the need for Ventnor to raise additional funding for mine development.

During the 2014 year the Company applied for a tenement adjacent to the Tropicana Gold Mine which is prospective for gold and which was granted 31 March 2015. Preliminary exploration has confirmed very high grade rock chip assays for gold which has confirmed the prospectivity of the exploration target.

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

Ventnor also has 100% ownership of the Warrawanda nickel project in Western Australia, 40km south of Newman, and the Georgina Basin project in western Queensland's Mt Isa Inlier which is well endowed with iron oxide copper gold ("IOCG") systems and sulphide base metal deposits.



ASX: VRX

Capital Structure

Shares on Issue 118.3 million

Unlisted Options 3.25 million

Market Cap @ 4¢ a share

\$4.9 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

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

EXPLORATION

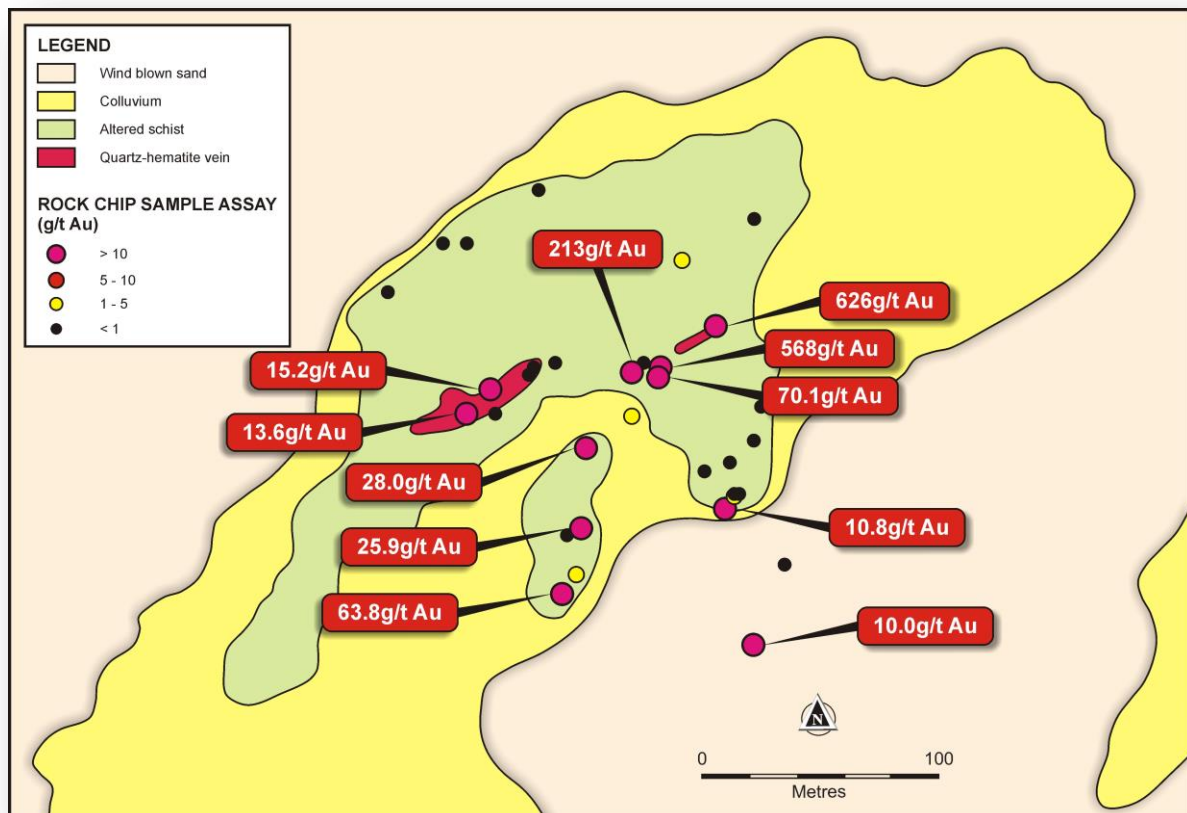
Black Dragon

New Project

The new tenement application ELA39/1828 was announced by Ventnor on 21 August 2014. The tenement is adjacent to the jointly owned Anglo Gold Ashanti/Independence Group Tropicana Gold mine.

ELA39/1828 comprises 42 graticular blocks and has within it the Black Dragon Prospect which has been the subject of recent exploration. The Company undertook a review of the available data and undertook a field trip to confirm selected exploration results.

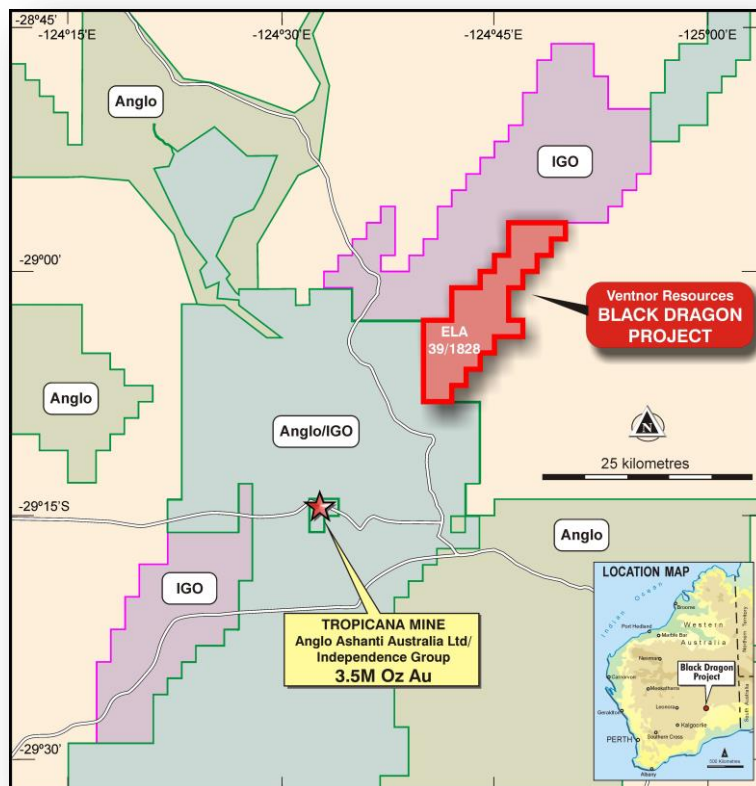
Subsequent to the quarter end the Company received assays from rock chip samples which were announced 28 April 2015.



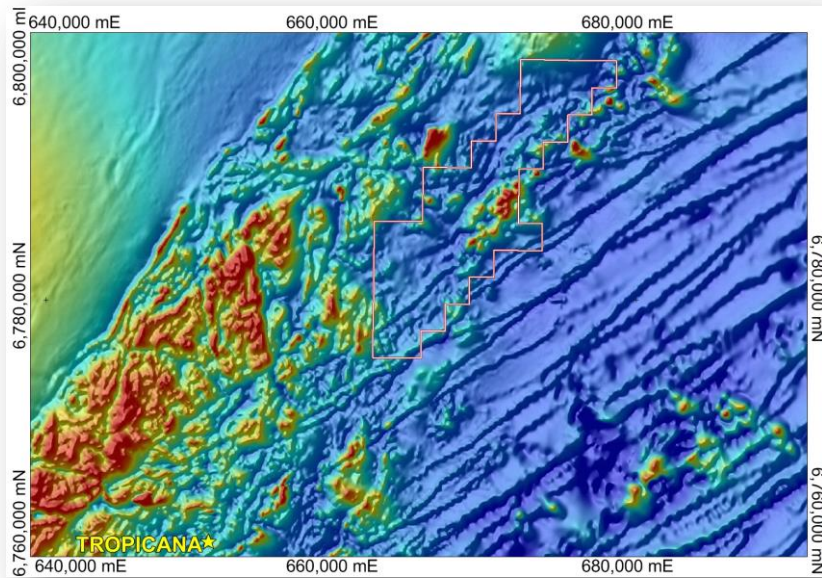
High Grade Rock Chip assays



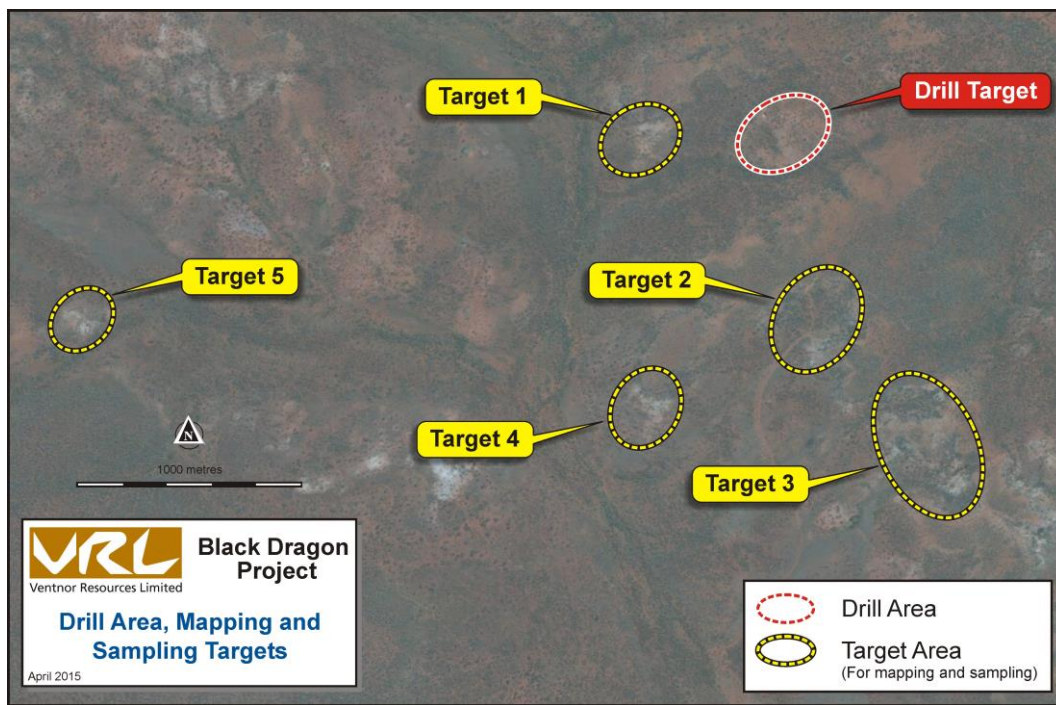
Visible gold in quartz



Tenement Location Plan



TMI image covering the tenement area



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.

The limited historical drilling 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

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.

Thaduna/Green Dragon Copper Project

Sandfire Farm-In and Joint Venture

The objective of the Ventnor/Sandfire JV was to deliver maximum future value and minimise dilution for shareholders and represents a unique solution for the Company to secure the development of Thaduna/Green Dragon with an established copper producer in the region.



The JV will expedite the assessment of the possibility of developing the Project utilising Sandfire's existing plant and infrastructure. This will substantially reduce the overall capital required and potentially bring forward the timing of achieving first production and cash flow by a meaningful period. It will remove the need for Ventnor to raise substantial finance (either equity or debt) and reduce the risk of project feasibility and development through a farm out and funding solution coupled with a toll milling arrangement at a low operating cost.

The key elements of the transaction comprise of a farm-in, funding and toll treatment agreement with Sandfire to advance the Project to production utilising Sandfire's modern production facilities at its DeGrussa Copper Project.

Sandfire initially acquired a 35% interest in the Project by paying \$3M upfront directly to Ventnor. Sandfire can then acquire an additional 16% (total 51%) by spending the second \$3M tranche and a further 29% (total 80%) for the third \$3M directly on the Project.

Ventnor retains an option to acquire Sandfire's interest if Sandfire fails to commence production from the Project within five years.

Thaduna/Green Dragon Joint Venture Progress by Sandfire

The Scoping Study results compiled last quarter determined that, while the Project is NPV positive under current market conditions, further drilling is required to increase the Resource potential with the objective of enhancing the project's financial returns. During the March quarter a review of the geology model targeting increased controls on the plunge angles and planning of potential future drill holes was undertaken. Future work will be undertaken in line with the Ventnor JV agreement, with the aim of reviewing the Resource and Scoping Study at the completion of drilling.

Warrawanda

The Warrawanda Nickel Project is located 60 kilometres south of Newman, in the Sylvania Inlier, an Archaean granite-greenstone terrane in the Pilbara region of Western Australia.

The Warrawanda Nickel Project is a 16km-long sequence of steeply-dipping rocks dominated by ultramafic and mafic rocks with lesser clastic components, including shale. The rock units intersected are predominantly ultramafic Komatiites with serpentine after olivine, mafic rocks as well as minor fine-grained clastic rocks and felsic dykes.

Ventnor has entered Confidentiality Agreements with selected suitably qualified prospective JV partners and continues to negotiate potential terms.

Georgina Basin

The Company has been evaluating quotes for AMT surveys for the Georgina IOCG Project in Queensland. The Company has also been actively seeking JV partners.

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CORPORATE

There was no corporate activity undertaken during the quarter.

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Interests in Mining Tenements

WESTERN AUSTRALIA

Thaduna/Green Dragon Project - Copper

Tenement	Status	Interest at beginning of quarter (%)	Interests sold to JV partner (%)	Interests acquired or increased (%)	Interest at end of quarter (%)
M52/1060	Granted	65	-	-	65
M52/1061	Granted	65	-	-	65
L52/149	Granted	65	-	-	65
L52/150	Granted	65	-	-	65

Black Dragon Project - Gold

Tenement	Status	Interest at beginning of quarter (%)	Interests relinquished, reduced or lapsed (%)	Interests acquired or increased (%)	Interest at end of quarter (%)
E39/1828	Granted	100	-	-	100

Warrawanda Project - Nickel

Tenement	Status	Interest at beginning of quarter (%)	Interests relinquished, reduced or lapsed (%)	Interests acquired or increased (%)	Interest at end of quarter (%)
E52/2372	Granted	100	-	-	100
P52/1242	Granted	100	-	-	100
P52/1243	Granted	100	-	-	100
P52/1244	Granted	100	-	-	100
P52/1281	Granted	100	-	-	100
P52/1282	Granted	100	-	-	100
P52/1283	Granted	100	-	-	100

Nickel Hills Project - Nickel

Tenement	Status	Interest at beginning of quarter (%)	Interests relinquished, reduced or lapsed (%)	Interests acquired or increased (%)	Interest at end of quarter (%)
E52/2550	Granted	100	-	-	100

Doolgunna Project - Copper

Tenement	Status	Interest at beginning of quarter (%)	Interests relinquished, reduced or lapsed (%)	Interests acquired or increased (%)	Interest at end of quarter (%)
E52/2548	Granted	100	-	-	100

QUEENSLAND

Georgina Basin Project – Iron Oxide-Copper-Gold

Tenement	Status	Interest at beginning of quarter (%)	Interests relinquished, reduced or lapsed (%)	Interests acquired or increased (%)	Interest at end of quarter (%)
EPM18389	Granted	100	-	-	100
EPM18390	Granted	100	-	-	100

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 2014.

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

