29 June 2015

ASX ANNOUNCEMENT

Successful Share Placement to fund Commencement of Drilling at BLACK DRAGON Gold Project

Australian base-metals company Ventnor Resources Limited (ASX: VRX) (**Ventnor** or **Company**) is pleased to advise the completion of a capital raising to conduct an initial RC drilling campaign at Ventnor's Black Dragon Gold Project.

The shares were placed to Sophisticated and Professional Investors under Listing Rules 7.1 and 7.1A, and shareholder approval will not be sought for the issue.

The Company placed 19,260,388 fully paid ordinary shares at 3.1 cents to raise $597,072 with a one for two attaching unlisted two year option with an exercise price of 7 cents.

Ventnor recently announced the potential for an Epithermal Gold System at Black Dragon from the significant additional exploration results from field work at the Company's Black Dragon Gold Project[1].

Since that announcement a program of work has been submitted to the WA Department of Mines and Petroleum for drilling to test the potential for a new style of mineralisation in this exciting gold region. The funds raised in this share placement will enable work to commence soon.

The project is located 370 kilometres northeast of Kalgoorlie in Western Australia and 22 kilometres northeast of AngloGold Ashanti (70%) and Independence Group's (30%) Tropicana Gold mine; a project with some 3.5 million ounces of gold in Reserves.

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

These rock chip assay results included:

- **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**

ASX: VRX

Capital Structure (Post Placement)

Shares on Issue 137.5 million

Unlisted Options 13.4 million

Market Cap @ 3.5¢ a share

$4.8 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

Black Dragon Gold project adjacent to the Tropicana Gold Mine

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

[1] Refer ASX announcement dated 28 May 2015 titled "Potential Epithermal Gold System at Black Dragon". The Company confirms that it is not aware of any new information or data that materially affects the information included in 28 May 2015 announcement.

Ventnor Resources Limited

Follow up multi-element assays have been received on the rock chips collected from the initial sampling program with high-grade results received for silver and tellurium associated with the high grade gold assays.

These include:

- **BD016 38 g/t Ag, 7 ppm Te**
- **BD100 585 g/t Ag, 462 ppm Te**
- **BD101 304 g/t Ag, 219 ppm Te**
- **BD102 143 g/t Ag, 87 ppm Te**
- **BD103 154 g/t Ag, 651 ppm Te**

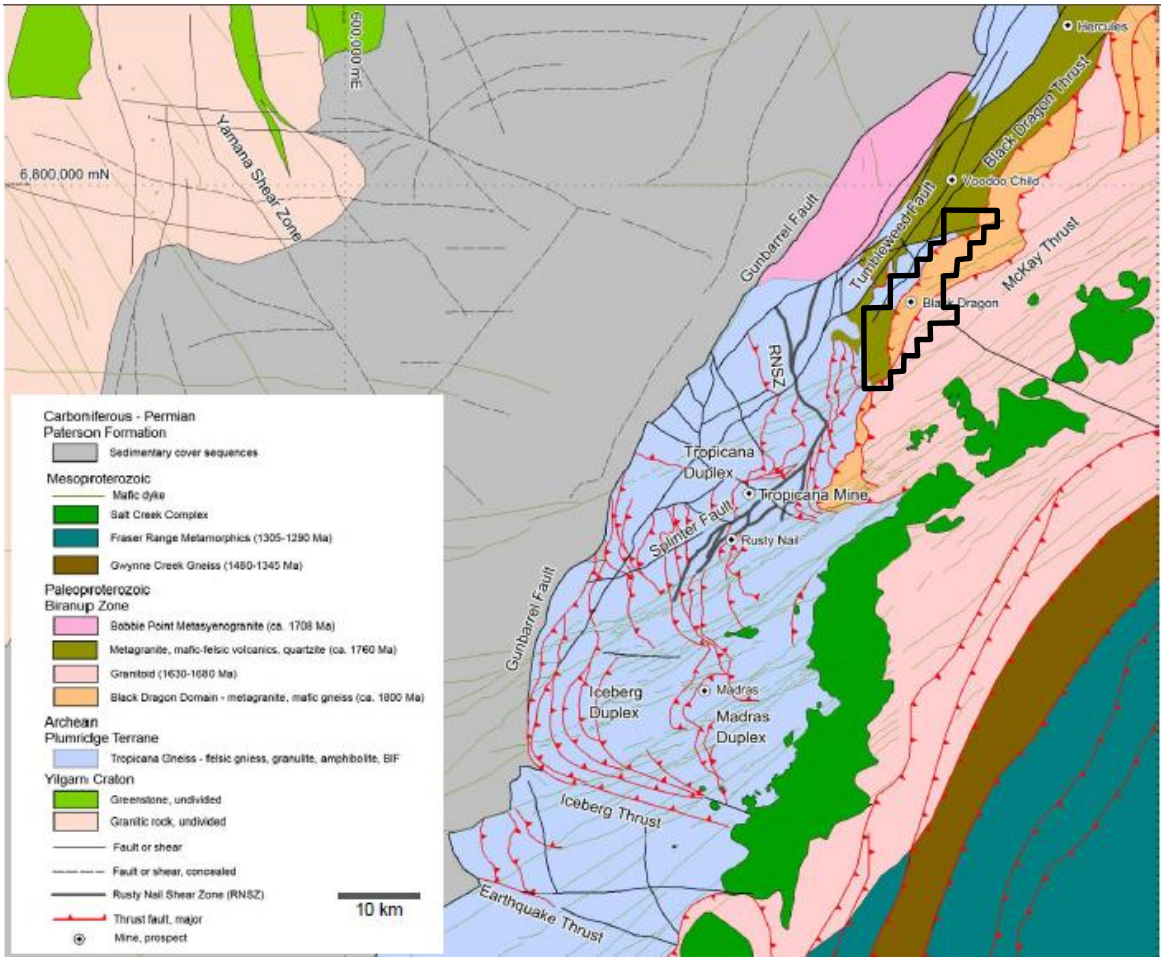
Ventnor Managing Director Bruce Maluish said: "These results, while still early, have given a new dimension to Black Dragon. The association of silver and telerrium with bonanza gold grades indicates the potential for an epithermal gold system. These sort of epithermal systems are well known throughout the world, including Kalgoorlie's Golden Mile and Pajingo in Australia, and projects like Emperor in Fiji and Porgera in Papua New Guinea which have a history of exceptional grades."

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 and hosts the world-class Tropicana gold deposit. 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 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.

The main lithological domains are the Black Dragon domain on the eastern half of the lease and paleoproterozoic metagranite and mafic-felsic volcanics on the western side of the lease. These are interpreted to be metamorphosed Archean Plumridge Terrane comprising the Tropicana Gneiss present in the north western portion of the lease.



Geological Map (Doyle et al 2014) of the Tropicana Area with the Black Dragon lease E39/1828

INFORMATION REQUIRED BY THE LISTING RULES

In accordance with Listing Rule 3.10.5A, Ventnor advises:

1. Existing shareholders will be diluted by 8.78% (on a pre-share placement basis) as a result of the issue of 11,390,075 shares using Ventnor's 10% capacity under Listing Rule 7.1A.

2. Given the relatively small amount raised and timing, it was not practicable for Ventnor to have offered shares on a basis which would have allowed existing shareholders to have participated in the share placement.

3. The share placement was not underwritten.

4. Ventnor incurred fees and costs of $27,296 in relation to the issue.

An Appendix 3B will be lodged on finalisation of the allotment and issue of the securities.

Ventnor Resources Limited

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

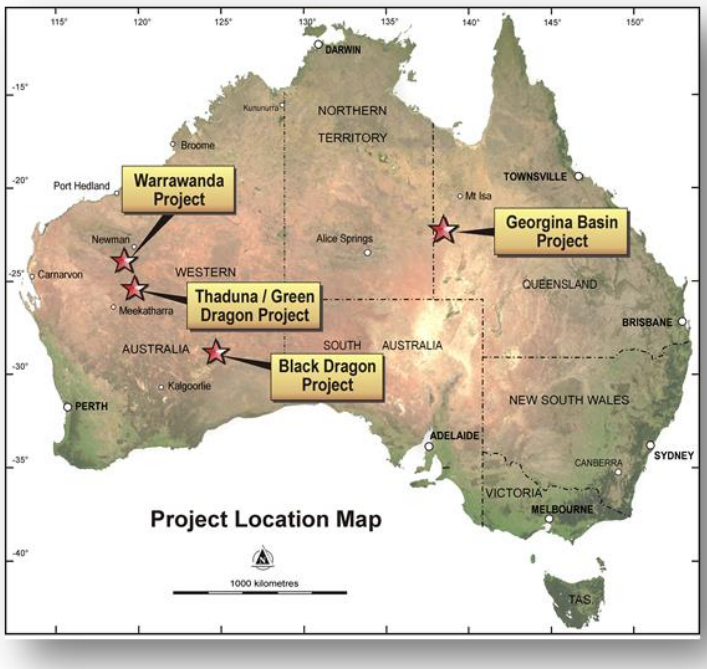
The Thaduna/Green Dragon copper project has historic mine production; copper mineralisation has been confirmed with four phases of exploration drilling; a Scoping Study has confirmed the economic potential of the project. A farm-in deal has been transacted with Sandfire Resources to develop the project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