Ventnor Resources Limited

29 July 2015

ASX ANNOUNCEMENT

JUNE QUARTER 2015 ACTIVITY STATEMENT

Ventnor Resources Ltd (ASX: VRX) (**Ventnor** or **the Company**) provides the following summary of the Company's activities during the June 2015 quarter.

Ventnor listed on the ASX in February 2011 with the stated focus on the exploration for base-metals and immediately commenced an aggressive exploration program at the historic Thaduna/Green Dragon copper project located 170km north of Meekatharra in Western Australia.

The success of the program culminated in 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.

However, on 31 March 2015 the exploration focus was extended to precious metals when Exploration Licence 39/1828 was granted with the potential to add gold to the Company's exploration targets.

Ventnor management has reasoned that the falling Australian dollar (against the $USD) has resulted in the realisable price of gold in A$ terms to be very attractive.

EXPLORATION

Black Dragon

Ventnor was attracted to, and during 2014 applied for EL39/1828 because its location adjacent to the Tropicana Gold Mine made it highly prospective for gold.

EL39/1828 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 conducted a field trip to confirm selected exploration results.

Ventnor has designated E39/1828 the Black Dragon Gold Project and preliminary exploration on the initial field trip produced very high grade rock chip assays for gold.

Black Dragon is located 370 kilometres north-east of Kalgoorlie and 22 kilometres north-east of AngloGold Ashanti (70%) and Independence Group's (30%)Tropicana Gold mine, a project with in excess of 7 million ounces of gold in Resources.

During the quarter Ventnor announced the results of initial field work which mapped and sampled outcropping quartz veins and indicated very high grade gold rock chip assays.

ASX: VRX

Capital Structure

Shares on Issue 137.5 million

Unlisted Options 13.4 million

Market Cap @ 4.4¢ 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)

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.

Level 1, 6 Thelma Street, West Perth WA 6005
t : +61 8 9226 3780 f : +61 8 9226 3764 e : info@ventnorresources.com.au www.ventnorresources.com.au
ABN 59 142 014 873

Assays on the rock chips resulted in high-grade results for gold, silver and tellurium.

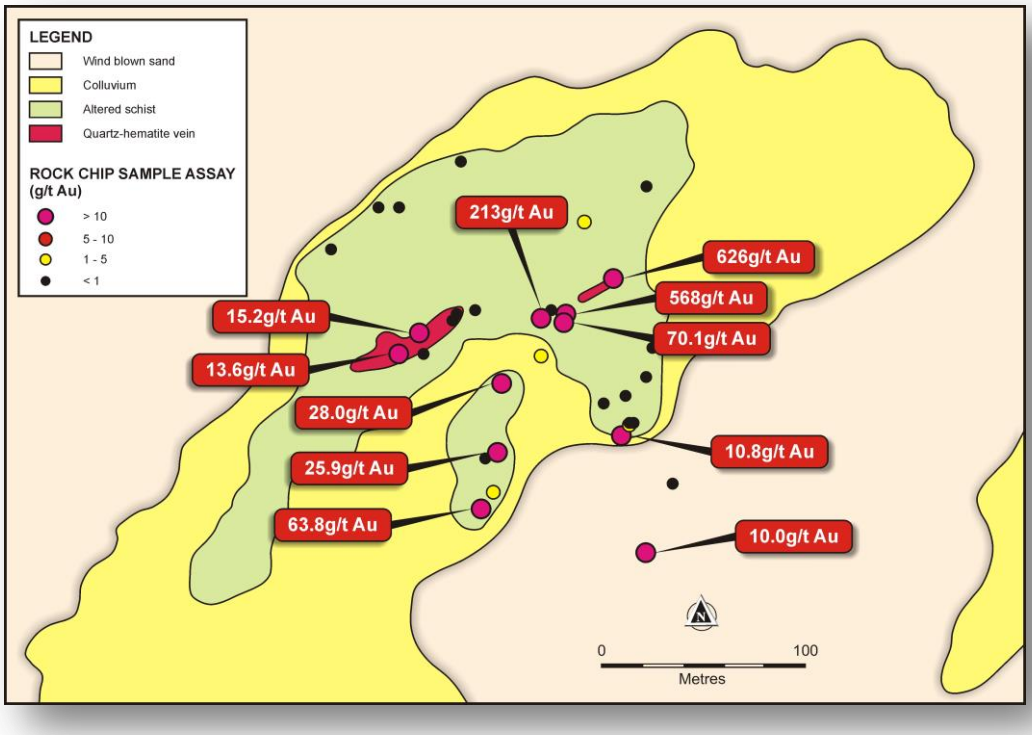
These include:

- **BD016 64 g/t Au, 38 g/t Ag, 7 ppm Te**
- **BD100 568 g/t Au, 585 g/t Ag, 462 ppm Te**
- **BD101 213 g/t Au, 304 g/t Ag, 219 ppm Te**
- **BD102 70 g/t Au, 143 g/t Ag, 87 ppm Te**
- **BD103 626 g/t Au, 154 g/t Ag, 651 ppm Te**

In the ASX announcement Ventnor Managing Director Bruce Maluish was quoted as saying that although the results were still quite early they gave a new dimension to the potential of the Black Dragon Gold Project. 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.

Also during the quarter the Company submitted a program of work to the WA Department of Mines and Petroleum for an initial drilling program which is expected to commence early August subject to any rain delays which may occur during this time of the year.

The drilling program has been designed to test the potential for a new style of mineralisation in this exciting gold region. In the meantime mapping and additional surface sampling will continue in order to confirm the models and targets as well as other identified quartz outcrops in the immediate area.



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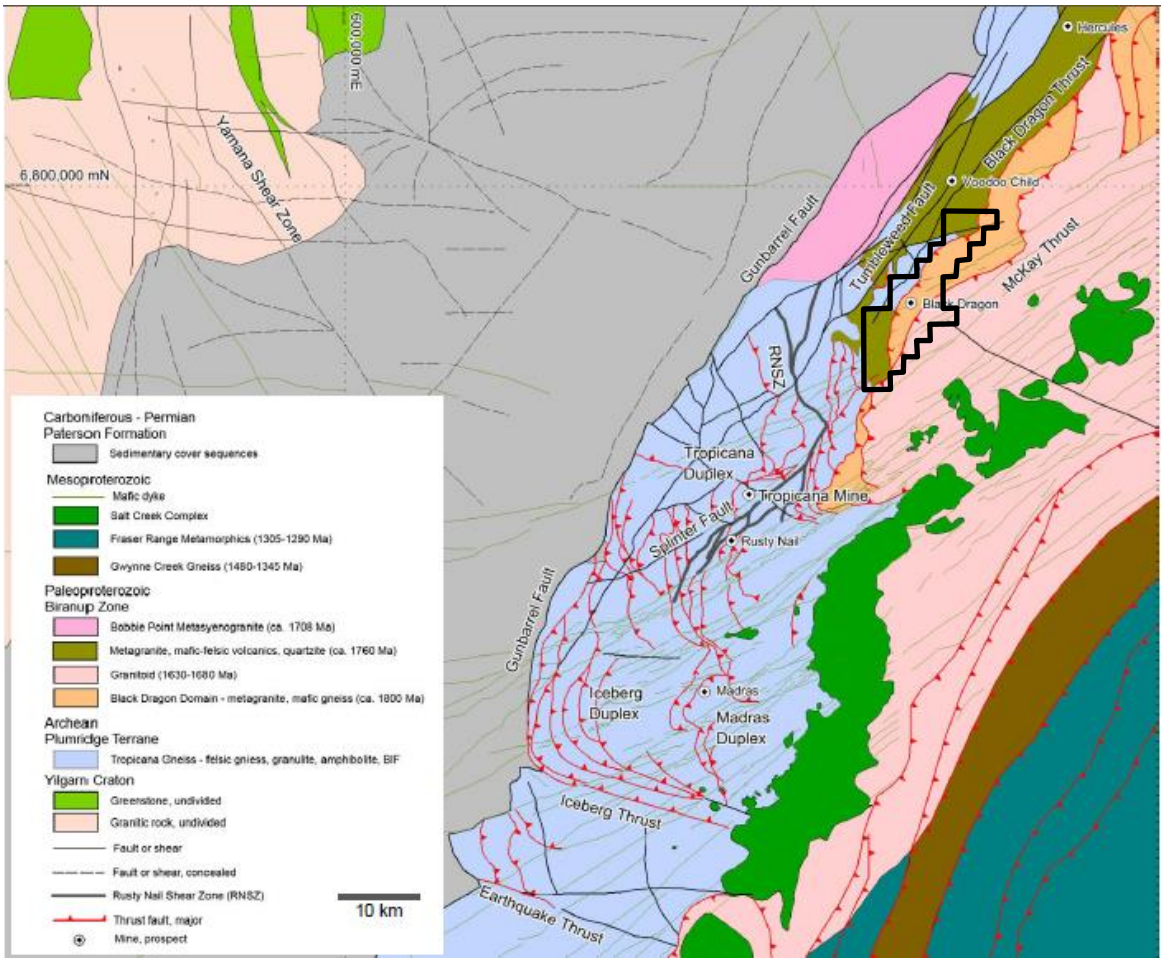
REGIONAL GEOLOGY

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

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PROSPECT GEOLOGY

The results of the initial sampling at the Black Dragon project were announced to the Australian Securities Exchange on 28 April 2015.

The results of the multi-element analyses were announced to the Australian Securities Exchange on 28 May 2015 and are presented in the following tables and figures.

Sample ID	Au Av ppm	Ag ppm	Ba ppm	Te ppm	S ppm
BD103	626.4	154.4	264	651	638
BD100	568.5	585	1068	462	845
BD101	213.0	304.4	573	219	1740
BD102	70.1	143.4	311	87	319
BD016	63.8	37.9	206	67	224
BD001	28.0	6.1	753	46	589
BD004	25.9	22.1	257	57	265
BD111	15.2	5.2	33	6	114
BD106	13.6	3.9	84	15	67
BD114	10.8	2.5	283	17	105
BD017	10.0	X	349	7	428
BD008	4.9	3.3	45	X	59
BD109	2.6	1.2	1025	6	626
BD015	2.2	2	42	X	0
BD018	1.3	0.5	233	X	75
BD002	0.8	X	3317	X	1263
BD104	0.6	1.5	90	X	0
BD110	0.3	X	1055	X	850

Ore Grade (>0.3g/t Au) gold with associated elements. Assays ranked by Au results.

The results given in the table indicate the sampling covers a Au-Ag-Te-Ba system that is unlike the Tropicana deposit. Additional work is required to understand the genesis and ore body style at Black Dragon, however the bonanza gold-silver-tellurium grades may be indicative of low temperature hydrothermal processes either in the epithermal or deeper hydrothermal setting.

Telluride orebodies are found elsewhere in WA and include the Oroya, Lake View-Consuls and Croesus lodes which have given 20% of the gold from the world famous Golden Mile in Kalgoorlie. Major gold-telluride deposits are well reported elsewhere in the world (Pajingo and Cracow in Queensland, Cripple Creek in Colorado, 24Moz district, Golden Sunlight and Zortman-Landusky in Montana, 4.1Moz, Emperor in Fiji, 10Moz and Porgera in Papua New-Guinea, 10Moz).

It is too early to determine the scale of mineralisation at Black Dragon but the potential grades in such a structure and the fact that these mineralisation types occur in complex systems of veins, breccias and disseminations makes exploration of this area a high priority with the opportunity to add significant gold resources with bonanza grades.

Thaduna Green Dragon JV - Copper

On 4 December 2013 Ventnor entered a JV agreement with Sandfire Resources NL (**Sandfire**) on the historic Thaduna/Green Dragon copper project located 170km north of Meekatharra in Western Australia. At that date Sandfire acquired a 35% interest in the project and management of the JV. Sandfire currently has an exploration spend obligation on the tenements in order to satisfy the second tranche requirements to move to a 51% interest in the JV.

Sandfire has announced in their quarterly that work during the quarter focused on the planning and preparation of a drilling program focused on increasing the understanding of the plunge controls within and around the current resource. It is envisaged the program will commence during the September quarter 2015. This work will be undertaken in line with the Ventnor Resources JV agreement, with the aim of reviewing the Resource and Scoping Study at the completion of drilling.

Warrawanda and Georgina Basin

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.

During the quarter some rehabilitation work was completed at Warrawanda but no work was done in Queensland.

Planning for further drilling at Warrawanda is underway with the aim of deepening on one of the existing drill holes and conducting Downhole EM to locate a possible deeper conductor.

Corporate

During the quarter Ventnor completed a capital raising to conduct an initial RC drilling campaign at the Company'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.

Events Subsequent to the Quarter

Since the end of the quarter under review access tracks have been graded and drill sites prepared. A drilling contractor has been engaged and will commence work early August 2015.

Competent Person's Statement

The information in this release that relates to Exploration Results is based on, and fairly represents, information and supporting documentation compiled by Mr Stephen 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.

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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 Au. Selected repeats were undertaken with a 0.005 ppm Au detection limit. Multi element data was completed using a 4A/OE method, being a 4 acid digest of hydrofluoric, perchloric, nitric and hydrochloric in teflon tubes, with analysis by inductively coupled plasma optical emission spectrometry. For Silver greater than 500ppm a slightly modified technique for higher precision was used (4AH/OE).
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 gold mineralisation is yet to be determined and the genesis is unknown at this stage. The presence of anomalous gold -silver- tellurium and barite may be significant in understanding the genesis and style of mineralisation. However existing data points are insufficient in number and distribution to provide conclusive views.
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 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 drill program scheduled for early August 2015.

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

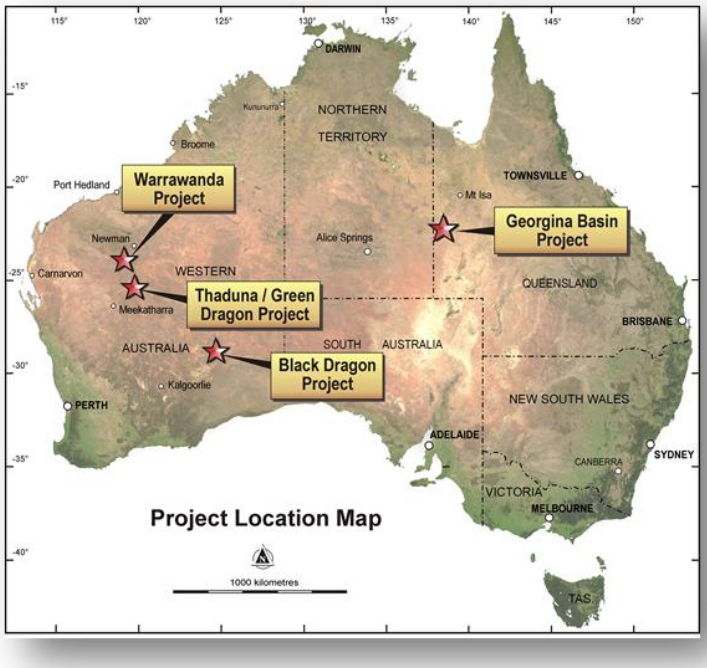
The Thaduna/Green Dragon copper project has historic mine production; copper mineralisation has been confirmed with four phases of exploration drilling; a Scoping Study has confirmed the economic potential of the project. A farm-in deal has been transacted with Sandfire Resources to develop the project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



Level 1, 6 Thelma Street, West Perth WA 6005
t : +61 8 9226 3780 f : +61 8 9226 3764 e : info@ventnorresources.com.au www.ventnorresources.com.au
ABN 59 142 014 873