Ventnor Resources Limited

21 January 2016

ASX ANNOUNCEMENT

DIAMOND DRILLING AT THADUNA

Ventnor Resources Ltd ("Ventnor" or "the Company") (ASX:VRX) is pleased to announce results from the recent diamond drill program aimed at resource definition at the Thaduna/Green Dragon Copper Project in Western Australia.

The drill program completed by joint venture partner Sandfire Resources NL (ASX:SFR) at Thaduna comprised six diamond drill holes and two preliminary RC pre-collars with best results of:

- **TDDD010 11.0 metres @ 4.7% Cu and 19.3 g/t Ag**
- **TDDD013 6.3 metres @ 6.0% Cu and 28.2 g/t Ag**

The program had been planned to target gaps in drill hole coverage over the main ore body between known mineralisation intercepts. All holes intersected the target zone (see results below).

Ventnor Managing Director Bruce Maluish said: "These diamond holes have intersected the main ore body at Thaduna, with the results meeting our expectations and confirming the predictability and consistency that was indicated by previous resource drilling".



The drill program comprised six holes drilled at dips of 60^{o}-63^{o}, and to a depth of 462m downhole. The program targeted the Thaduna Fault mineralisation and was designed to infill the existing drilling and increases the geological confidence in the area tested. Each drill hole was designed to improve geological certainty over the areas of known mineralisation, and to extend mineralisation where possible.

ASX: VRX

Capital Structure

Shares on Issue 137.5 million

Unlisted Options 13.4 million

Market Cap @2.0¢ a share

$2.7 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

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

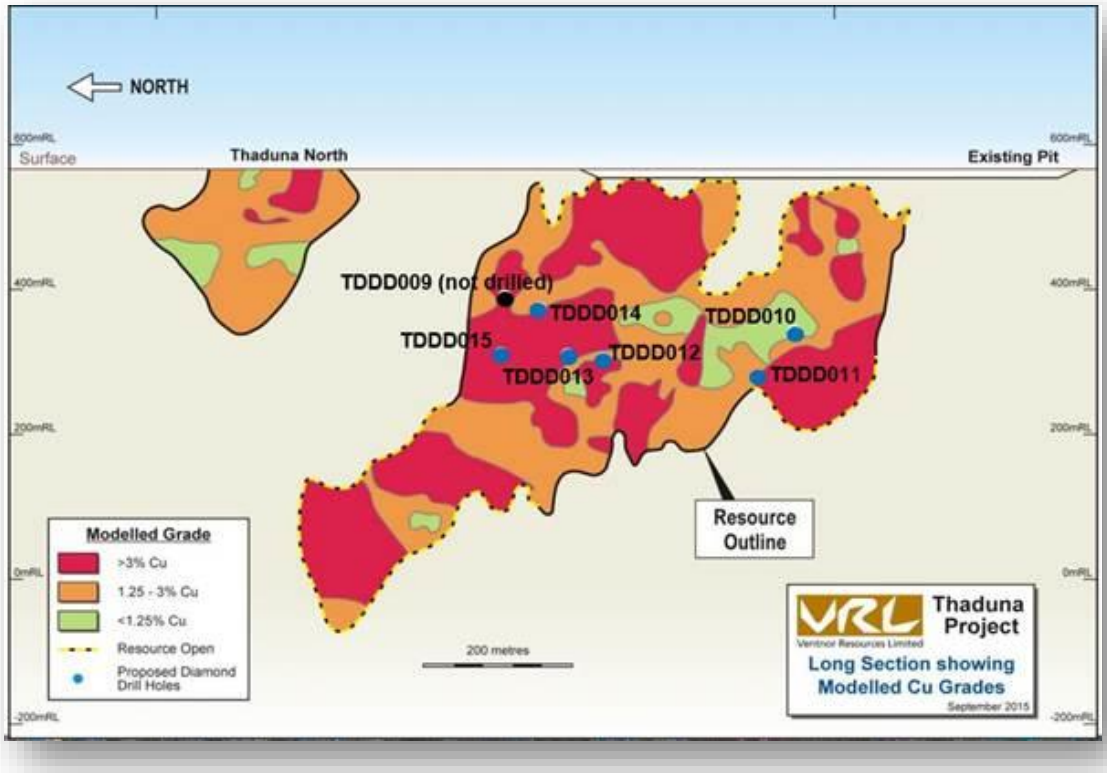
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Hole Assays

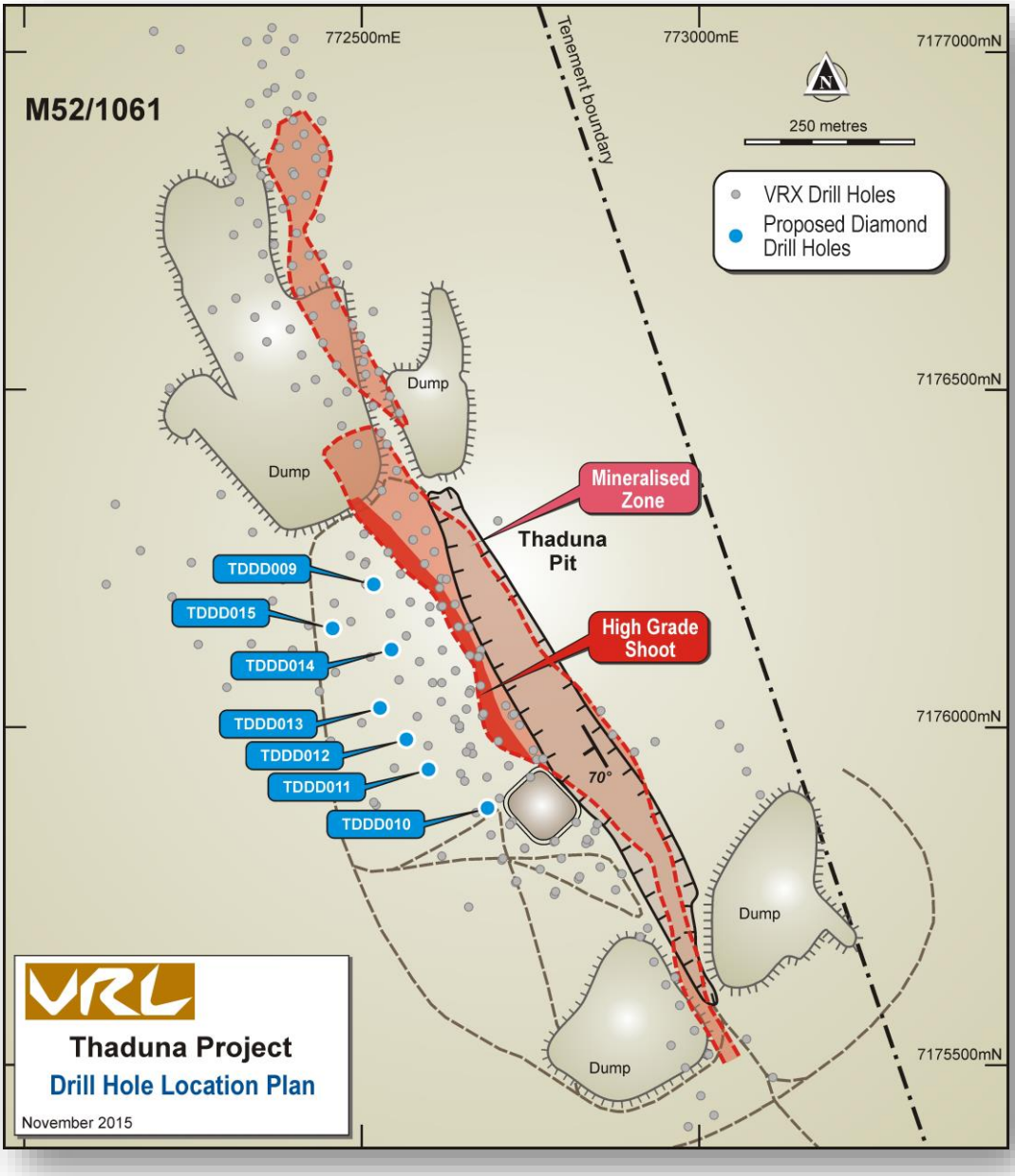
Hole ID	Interval	From (m)	To (m)	Downhole Width (m)	Est. True Width (m)	Intersection	
						Cu (%)	Ag (g/t)
TDDD010	1	245.0	247.0	2.0	1.4	1.1	3.0
	2	272.0	283.0	11.0	7.5	4.7	19.3
TDDD011	1	223.9	224.2	0.3	0.2	1.0	2.4
	2	245.0	245.9	0.9	0.6	4.1	1.8
	3	297.6	299.0	1.4	0.9	2.1	0.3
	4	352.3	353.9	1.6	1.0	7.8	38.5
TDDD012	1	279.0	280.0	1.0	0.9	2.2	0.3
	2	288.0	289.0	1.0	0.9	4.9	1.1
	3	383.0	386.0	3.0	2.3	2.5	9.9
TDDD013	1	355.7	357.0	1.3	0.9	2.2	5.1
	2	381.0	387.3	6.3	4.4	6.0	28.2
TDDD014	1	247.0	251.0	4.0	2.8	3.6	9.2
	2	255.8	257.0	1.2	0.8	1.2	3.0
TDDD015	1	225.2	225.7	0.6	0.4	1.2	0.3
	2	321.2	323.3	2.1	1.6	3.3	7.1

Intersections calculated above a cut off of 0.7% Cu



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Hole Locations

Hole ID	Depth	Dip	Azimuth	Grid ID	East	North	RL	Hole Status
TDDD009	66.0	-63.0	53.4	MGA94_50	772519	7176211	561.2	RC Precollar
TDDD010	314.3	-61.0	52.1	MGA94_50	772688	7175878	560.6	Complete
TDDD011	371.9	-62.0	60.0	MGA94_50	772597	7175944	561.8	Complete
TDDD012	462.4	-63.0	52.0	MGA94_50	772566	7175982	560.3	Complete
TDDD013	438.3	-63.0	52.8	MGA94_50	772527	7176029	560.4	Complete
TDDD013A	96.0	-60.0	51.0	MGA94_50	772527	7176029	560.5	RC Precollar
TDDD014	300.7	-61.0	55.0	MGA94_50	772544	7176115	560.9	Complete
TDDD015	399.6	-61.0	55.0	MGA94_50	772456	7176146	560.5	Complete

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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 from information supplied by Sandfire Resources 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.

For further information please contact:

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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.

The Company has 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 recently completed an initial drill program.

Also in Western Australia, 40 km south of Newman is the Warrawanda nickel project.

Known Copper and Nickel Mineralisation

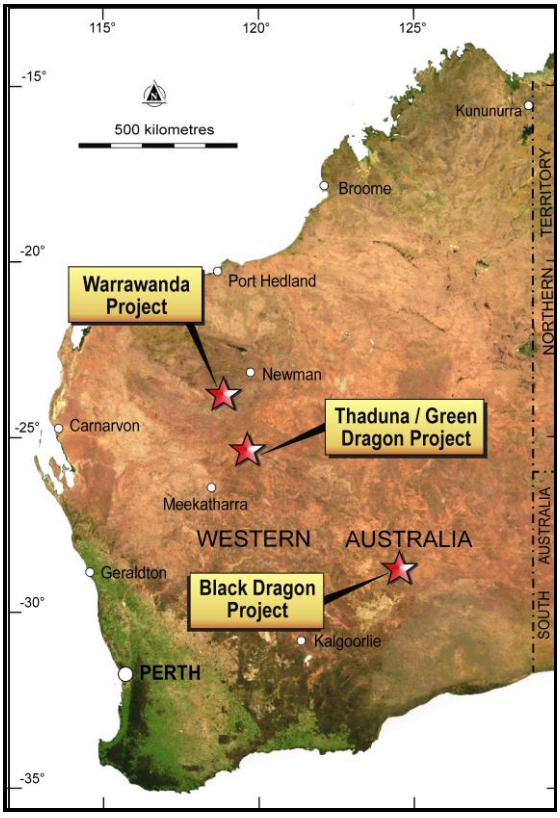
The Thaduna/Green Dragon copper project has historic mine production; copper mineralisation has been confirmed with four phases of exploration drilling; a Scoping Study has confirmed the economic potential of the project. A farm-in deal has been transacted with Sandfire Resources to develop the project and to treat ore. The prospectivity of the Warrawanda nickel project was increased when nickel gossans were identified in recent work.

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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APPENDIX A – **JORC 2012 TABLE 1 – EXPLORATION RESULTS**

Section 1: Sampling Techniques and Data

Criteria	JORC Code Explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.*	• Sampling method include half-core sampling of NQ2 core diamond drilling (DD). • RC samples are collected by a cone splitter for single metre samples or a sampling spear for first pass composite samples using a face sampling hammer with a nominal 140mm hole.
	• *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.*	• Sampling is guided by Sandfire protocols as per industry standard.
	• *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• DD Sample size reduction is through a Jaques jaw crusher to -10mm with a second stage reduction via Boyd crusher to -4mm. Representative subsamples are split and pulverised through LM5. • RC sample are crushed to -4mm through a Boyd crusher and representative subsamples pulverised via LM5. • Pulverising is to nominal 90% passing -75µm and checked using wet sieving technique. • Samples are assayed using Mixed 4 Acid Digest (MAD) 0.3g charge and MAD Hotbox 0.15g charge methods with ICPOES or ICPMS. • Fire Assay is completed by firing 40g portion of the sample with ICPMS finish.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• DD is completed using NQ2 size coring equipment. • RC drilling is with sampling hammer of nominal 140mm hole. • All drill collars are surveyed using RTK GPS with downhole surveying. • All core where possible is oriented using a Reflex ACT II RD orientation tool. • Downhole surveying is undertaken using a gyroscopic survey instrument.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.*	• Diamond core recovery is logged and captured into the database. Core recoveries are measured by drillers for every drill run. The core length recovered is physically measured for each run and recorded and used to calculate the core recovery as a percentage core recovered.

Criteria	JORC Code Explanation	Commentary
	• *Measures taken to maximise sample recovery and ensure representative nature of the samples.*	• Appropriate measures are taken to maximise sample recovery and ensure the representative nature of the samples. This includes diamond core being reconstructed into continuous intervals on angle iron racks for orientation, metre marking and reconciled against core block markers. • RC sampling is good with almost no wet sampling in the project area. • Samples are routinely weighed and captured into the central secured database.
	• *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• No sample recovery issues have impacted on potential sample bias.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.*	• Geological logging is completed for all holes and representative across the orebody. The lithology, alteration and structural characteristics of core are logged directly to a digital format following procedures and using Sandfire NL geologic codes. Data is imported into Sandfire NL's central database after validation in LogChief™.
	• *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.*	• Logging is both qualitative and quantitative depending on field being logged. • All cores are photographed.
	• *The total length and percentage of the relevant intersections logged.*	• All drillholes are fully logged.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.*	• Core orientation are completed where possible and all are marked prior to sampling. Half core samples are produced using Almonte Core Saw. Samples are weighed and recorded.
	• *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.*	• RC samples are split using a cone or riffle splitter. A majority of RC samples are dry. On occasions that wet samples are encountered they are dried prior to splitting with a riffle splitter.
	• *For all sample types, the nature, quality and appropriateness of the sample preparation technique.*	• All samples are sorted, dried at 80° for up to 24 hours and weighed. DD samples are crushed through Jaques crusher to nominal -10mm. A second stage crushing is through Boyd crusher to nominal -4mm. RC samples are only Boyd crushed to -4mm. • Sample splits are weighed at a frequency of 1:20 and entered into the job results file. Pulverising is completed using LM5 mill to 90% passing 75%µm using wet sieving technique.
	• *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.*	• 1:20 grind quality checks are completed for 90% passing 75%µm criteria to ensure representativeness of sub-samples.
	• *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.*	• Sampling is carried out in accordance with Sandfire protocols as per industry best practice. • No field duplicates have been taken.

Criteria	JORC Code Explanation	Commentary
	• *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• The sample sizes are considered appropriate for the structurally hosted copper mineralisation style.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.*	• Samples are assayed using Mixed 4 Acid Digest (MAD) 0.3g charge and MAD Hotbox 0.15g charge methods with ICPOES or ICPMS. The samples are digested and refluxed with a mixture of acids including Hydrofluoric, Nitric, Hydrochloric and Perchloric acids and conducted for multi elements including Cu, Pb, Zn, Ag, As, Fe, S, Sb, Bi, Mo, Re, Mn, Co, Cd, Cr, Ni, Se, Te, Ti, Zr, V, Sn, W and Ba. The MAD Hotbox method is an extended digest method that approaches a total digest for many elements however some refractory minerals are not completely attacked. The elements S, Cu, Zn, Co, Fe, Ca, Mg, Mn, Ni, Cr, Ti, K, Na, V are determined by ICPOES, and Ag, Pb, As, Sb, Bi, Cd, Se, Te, Mo, Re, Zr, Ba, Sn, W are determined by ICPMS. Samples are analysed for Au, Pd and Pt by firing a 40g of sample with ICP AES/MS finish. Lower sample weights are employed where samples have very high S contents. This is a classical FA process and results in total separation of Au, Pt and Pd in the samples. • The analytical methods are considered appropriate for this mineralisation styles.
	• *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.*	• No geophysical tools are used in the analysis.
	• *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	• Sandfire DeGrussa QAQC protocol is considered industry standard with standard reference material (SRM) submitted on regular basis with routine samples. SRMs and blanks are inserted at a minimum of 5% frequency rate.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.*	• Significant intersections have been verified by alternative company personnel.
	• *The use of twinned holes.*	• None of the drillholes in this report is twinned.
	• *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.*	• Primary data are captured on field tough book laptops using Logchief™ Software. The software has validation routines and data is then imported into a secure central database.
	• *Discuss any adjustment to assay data.*	• The primary data is always kept and is never replaced by adjusted or interpreted data.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.*	• Sandfire Survey team undertakes survey works under the guidelines of best industry practice. • All drill collars are accurately surveyed using RTK GPS system within +/-50mm of accuracy (X,Y,Z). • Downhole survey completed by gyroscopic downhole methods at regular intervals.

Criteria	JORC Code Explanation	Commentary
	• *Specification of the grid system used.*	• Coordinate and azimuth are reported in MGA 94 Zone 50.
	• *Quality and adequacy of topographic control.*	• Topographic control was established LiDar laser imagery technology.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.*	• Drill spacing is currently defined by geological criteria regarded as appropriate to determine the extents of mineralisation. This is nominally an 80m by 80m spacing. Spacing is shown by in the accompanying tables and collar plans. Some holes are drilled at a closer spacing to determine the edges of mineralisation.
	• *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.*	• Drilling is preliminary in its spacing and distribution and is not sufficient to at this stage to support Mineral Resources or Ore Reserves.
	• *Whether sample compositing has been applied.*	• No sample compositing have been applied to the Exploration Results.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.*	• The drillhole may not necessarily be perpendicular to the orientation on the intersected mineralisation.
	• *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• No significant orientation based sampling bias is known at this time. The drillholes may not necessarily be perpendicular to the orientation of the intersected mineralisation. Downhole intervals are converted to estimated true-widths.
Sample security	• *The measures taken to ensure sample security.*	• Appropriate security measures are taken to dispatch samples to the laboratory. Chain of custody of samples is being managed by Sandfire Resources NL. Samples are stored onsite and transported to laboratory by a licence transport company in sealed bulker bags. The laboratory receipts received samples against the sample dispatch documents and issues a reconciliation report for every sample batch.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No external audits or reviews of the sampling techniques and data have been completed.