Ventnor Resources Limited

25 February 2014

Dear Option holder,

RENOUNCEABLE ENTITLEMENT ISSUE

On 24 February 2014 Ventnor Resources Limited (ACN 142 014 873) (**Company**) announced a renounceable pro rata entitlement issue of 2 new share for every 3 existing shares held as at 7:00pm (AEDT) on 6 March 2014 (**Record Date**), at an issue price of $0.042 per share (**Entitlement Issue**).

Offers under the Entitlement Issue will be made under a prospectus to be lodged with ASIC and will be available on ASX and the Company's websites shortly. Further information on the Entitlement Issue will be set out in the prospectus.

The prospectus for the Entitlement issue will be dispatched to Eligible Shareholders soon after the Record Date. Eligible Shareholders wishing to acquire securities under the Entitlement issue will need to complete the personalised entitlement and acceptance form that will accompany the prospectus.

Under the terms of the options you hold, the Company must give you 9 business days' notice prior to the record date.

The purpose of this letter is to:

1. seek your consent to waive the 9 business days' notice requirement under the terms of the options; and
2. give you notice that if you wish to participate in the Entitlement Issue with respect to your options, you must exercise your options before the Record Date by delivering an option exercise notice together with the correct monies to the Company's share registry, Computershare Investor Services Pty Ltd, by no later than the Record Date. Any notice of exercise of option received after this date cannot be assured of allotment before the Record Date.

If you do not wish to participate in the Entitlement issue (in respect of your options) you do not need to take any action. The exercise price of your options will not change as a result of the Entitlement Issue.

Before deciding whether to exercise all or any of your options, you should consult with your professional advisor.

If you wish to give consent to waive the notice requirement, please sign and return this letter to me by no later than Tuesday, 4 March 2014.

Yours sincerely

Bruce Maluish
Managing Director
Ventnor Resources Limited

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