

8 November 2016

VENTNOR COMMENCES FOLLOW UP DRILLING AT BIRANUP PROJECT

- Drilling to start on two EM survey targets
- Both targets coincident with geochemical anomalies
- Adjacent ground applications submitted

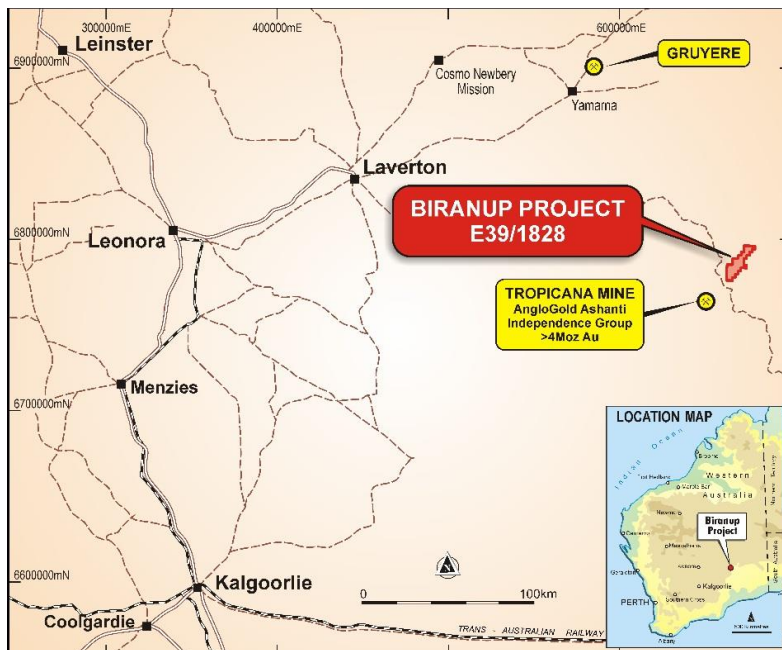
Ventnor Resources Ltd (Ventnor) (ASX: VRX) will commence drilling this week at its Silver Dragon and Fire Dragon base metal prospects within the Biranup Project area, 370 kilometres north-east of Kalgoorlie in Western Australia, as it seeks to define mineralisation at the two targets generated from previous EM surveys.

Two Moving Loop Electromagnetic (MLEM) geophysical surveys were undertaken at the Silver Dragon and Fire Dragon prospects, including an extension to the Fire Dragon survey following a strong response at the margins of the original survey area.

Managing Director Bruce Maluish said: “The response from the MLEM survey produced two compelling base metal anomalies, which we plan to test with this drilling campaign.”

The prospectivity of both the Silver Dragon and Fire Dragon prospects is also well supported by coincident geochemical results, which are anomalous in base metals.

“The drilling at Fire Dragon will test the mineralisation of the MLEM conductor, while the hole to be drilled at Silver Dragon will be set up to enable a down hole EM survey to undertaken,” Maluish said.



ASX ANNOUNCEMENT

ASX: VRX

Capital Structure

Shares on Issue 223 million (post rights issue)

Unlisted Options 13.88 million

Market Cap @ 2¢ a share \$4.5 million (fully diluted)

Cash \$2.4M (post rights issue)

Corporate Directory

Paul Boyatzis

Non-Executive Chairman

Bruce Maluish

Managing Director

Peter Pawlowitsch

Non-Executive Director

John Geary

Company Secretary

Company Projects

Ventnor has a continuing royalty on future production by Sandfire from the Thaduna/Green Dragon Copper Project in the Doolgunna district, WA.

Biranup Project adjacent to the Tropicana Gold Mine.

Warrawanda Nickel Project south of Newman, WA.

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

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Detailed Information

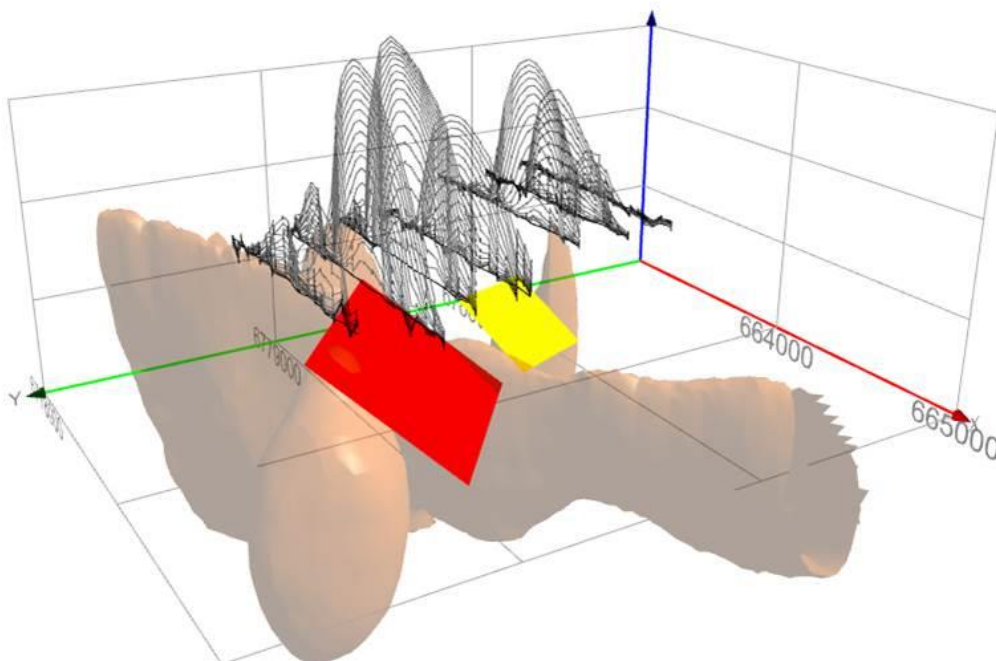
On 1 November 2016 it was announced that additional MLEM survey lines were being added to the survey program as a result of the survey identifying a strong anomalous EM response interpreted to be associated with a large dipping conductor at Fire Dragon, with the intent of generating high priority drill target areas. This MLEM survey has been completed and has extended the strike extent of interpreted bedrock conductor plate which will be drill tested.

An additional MLEM survey was completed at the Silver Dragon prospect and has identified a subtle anomalous EM response that will be tested by drilling a hole to enable a down hole EM survey to be undertaken.

Fire Dragon

Fire Dragon became an area of interest as reported on 15th November 2015, and subsequently Ventnor acquired 50m line spaced aeromagnetic and 500m line spaced airborne EM (SPECTREM) data from the previous tenement holder. The analysis of these data sets motivated the recently completed MLEM survey.

MLEM surveying was carried out along 200m spaced E-W traverses to follow up on a strong anomalous conductor response identified from the SPECTREM survey. The ground EM survey resolved a strong anomalous EM response indicative of a bedrock conductor. The EM anomaly is also associated with a weak magnetic anomaly. The EM and magnetic anomaly responses have been modelled by geophysical consultants and high priority drill target areas have been identified.

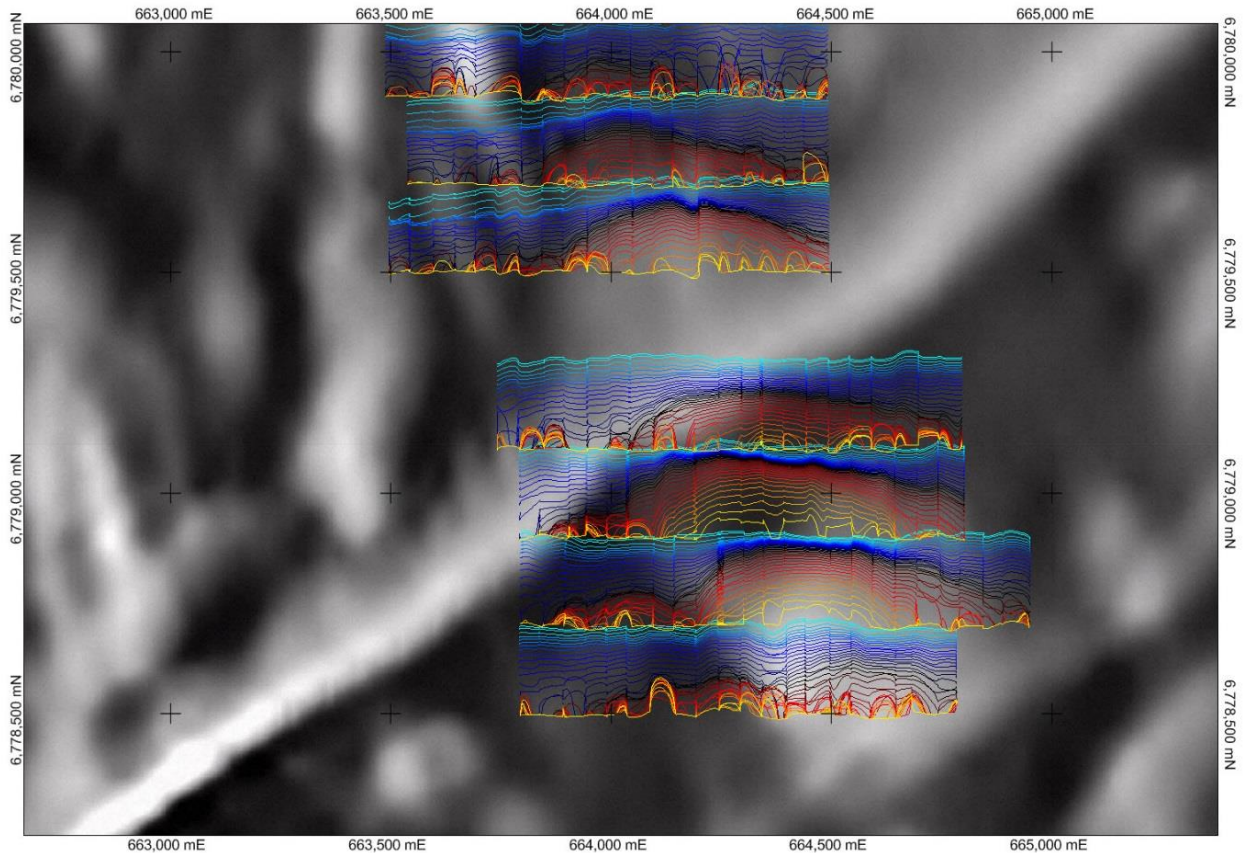


3D view of modelled EM conductor plates with magnetic inversion result as smooth red bodies and MLEM profile responses with modelled source conductors as yellow and red "plates"

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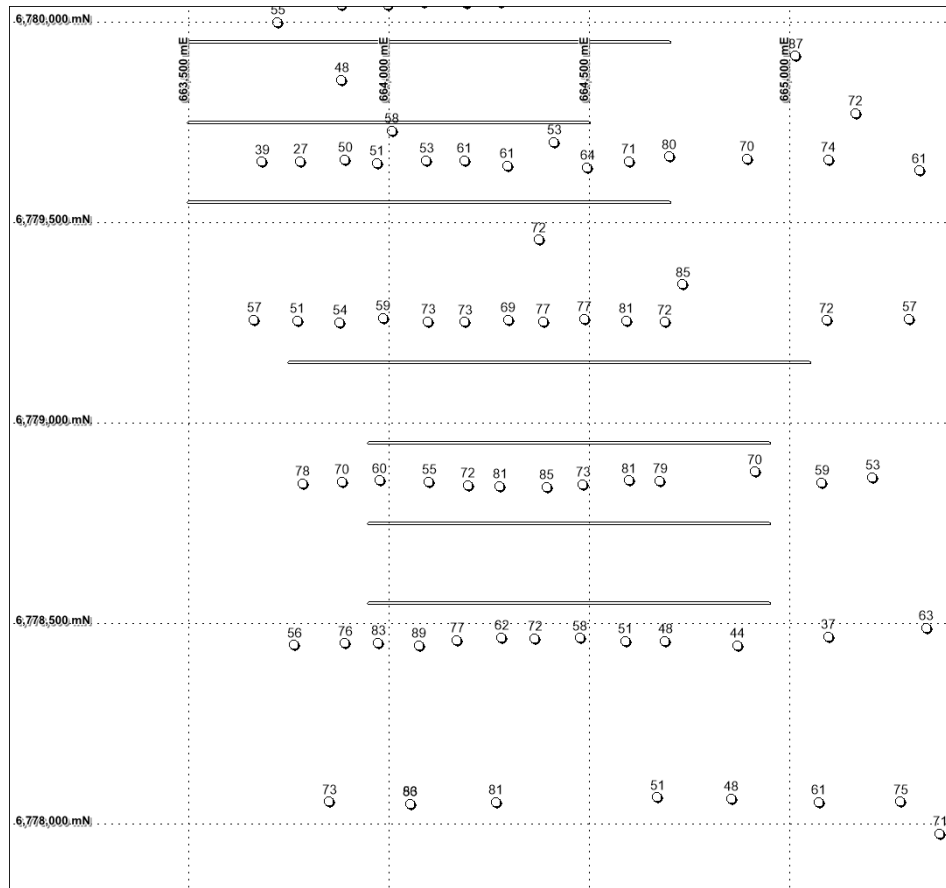
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MLEM profile responses showing the Fire Dragon MLEM anomaly in hot colours on a magnetic image of the prospect area

Analysis of the existing geological dataset generated from previous drilling supports the geophysical interpretation. The image below shows the 400m x 100m spaced aircore (AC) drilling that was completed to blade refusal, and the hole depths. Geological logging of the holes suggests that Fire Dragon is largely covered by transported sediments to a depth of 60-80m and geophysical modelling of the anomalous EM response suggests a depth of greater than 100m to the top of the MLEM conductor.



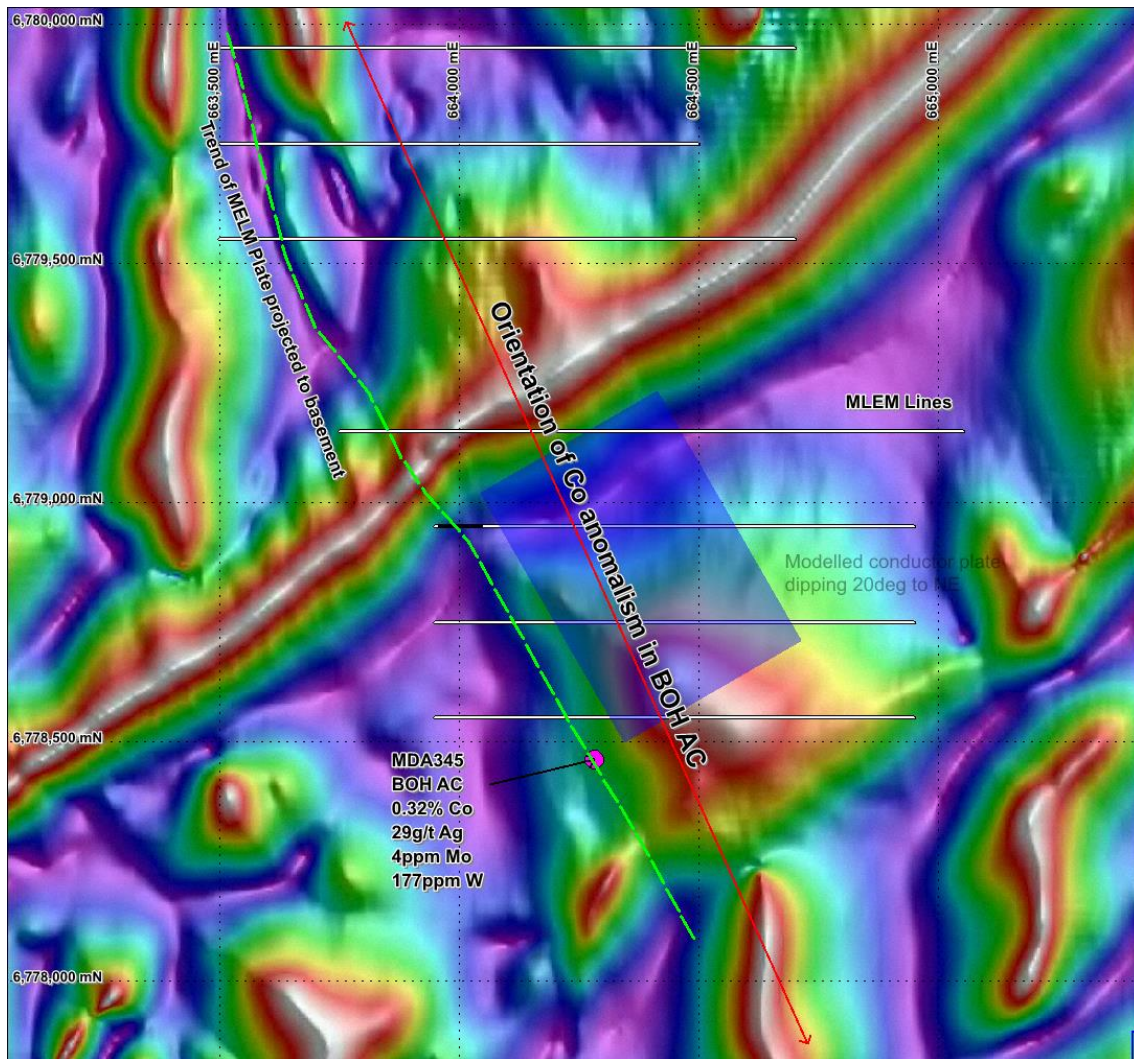
Fire Dragon aircore drill hole depths

The bottom of hole (BOH) of AC drilling was assayed for a large multielement suite and analysis of this supports the view that the EM conductor should be drill tested.

The strongest consistent anomalism in the bottom of hole air-core (AC) assays is for cobalt which assays suggest is parallel to the conductor plate. Hole MDA345 appears to intersect the location of the conductor at the basement, and this hole shows significantly anomalous geochemical results of:

Hole ID	Northing	Easting	Interval	From (m)	To (m)	Downhole Width (m)	Intersection
							Co (%)
MDA345	6,778,463	664,282	1	61	62	1	0.32
							Ag (g/t)
							29
							Mo (ppm)
							4
							W (ppm)
177							
Ba (ppm)							
411							

The area in general shows anomalism in many of these and other elements, however with the AC drilling being vertical and drilled on such a wide spacing it is difficult to ascertain strong trends. It is anticipated that drilling of the conductor will resolve the issue of mineralisation, the basement stratigraphy and allow a better understanding of the MLEM conductor.



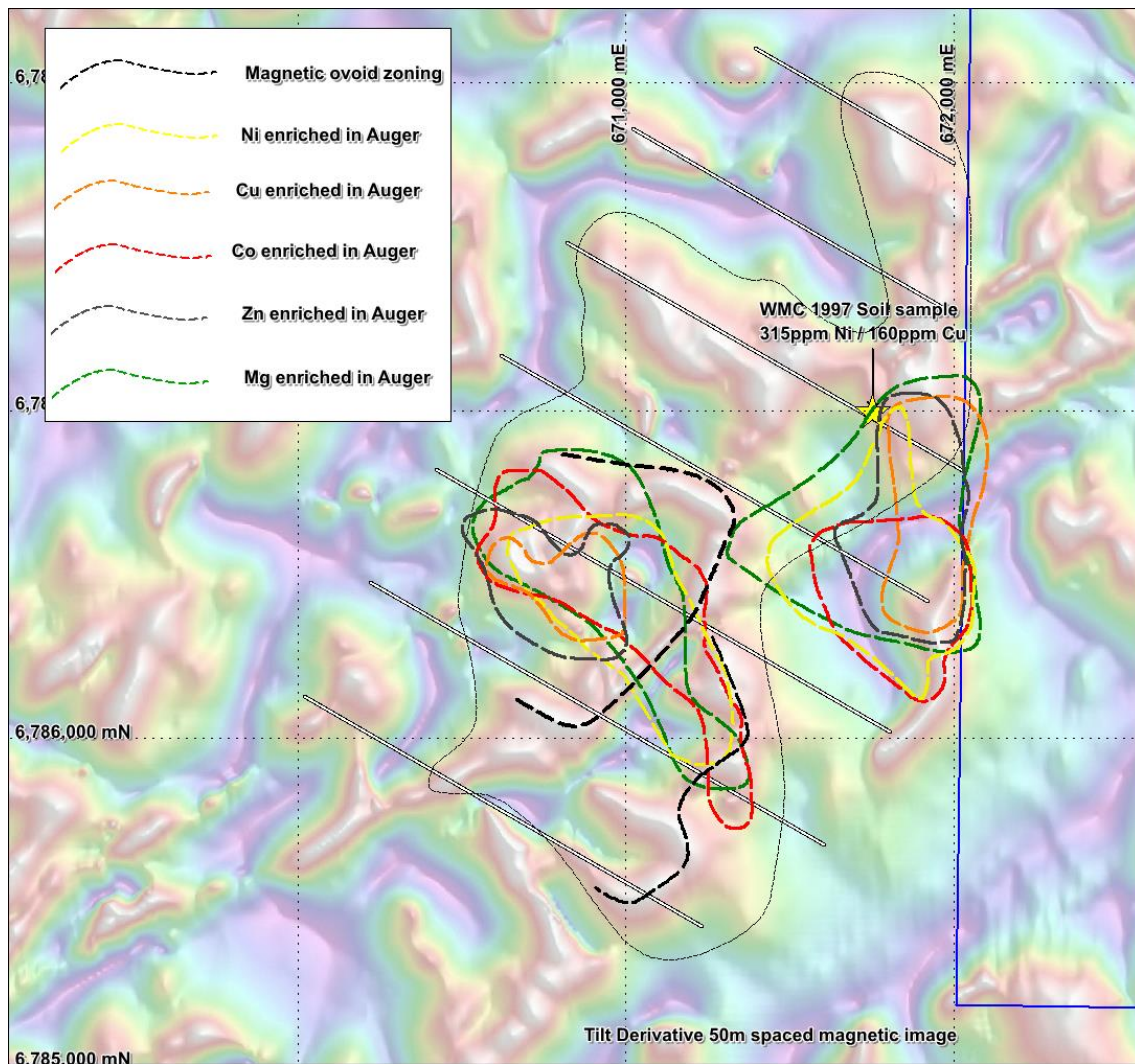
Fire Dragon modelled MLEM conductor plate shown as a blue rectangle over 50m tilt derivative magnetic image

The image above shows the modelled MLEM conductor plate over a 50m spaced magnetic image. The trend line in green is where the conductor plate has been projected up to intersect the top of the basement, and then interpreted from the magnetics.

Silver Dragon

MLEM surveying was carried out at the copper-nickel Silver Dragon prospect using regionally spaced traverses (400m) and 100m spaced stations. The MLEM survey was designed to try and identify conductive bedrock EM anomaly responses for further follow up in the prospect area associated with magnetic and geochemical anomalism. The image below shows the auger geochemistry at Silver Dragon overlain on the magnetics with the recently completed MLEM lines.

The Silver Dragon MLEM survey results have assisted interpreting the geochemical samples, and has identified a very subtle anomalous response to the west of the WMC 1997 soil sample highlighted in the following figure. The anomaly is currently being modelled by geophysical consultants to provide a vector for drill targeting. Drilling will be followed up with a downhole EM (DHEM) survey.



Silver Dragon magnetic anomaly features with geochemical anomaly outlines

The magnetic body shows ovoid features and is associated with the following anomalism from the multi-element auger geochemical sampling”

- Mg – Enriched
- Fe – Depleted
- Zn – Enriched
- Cu – Enriched
- Co – Enriched
- Ni – Enriched

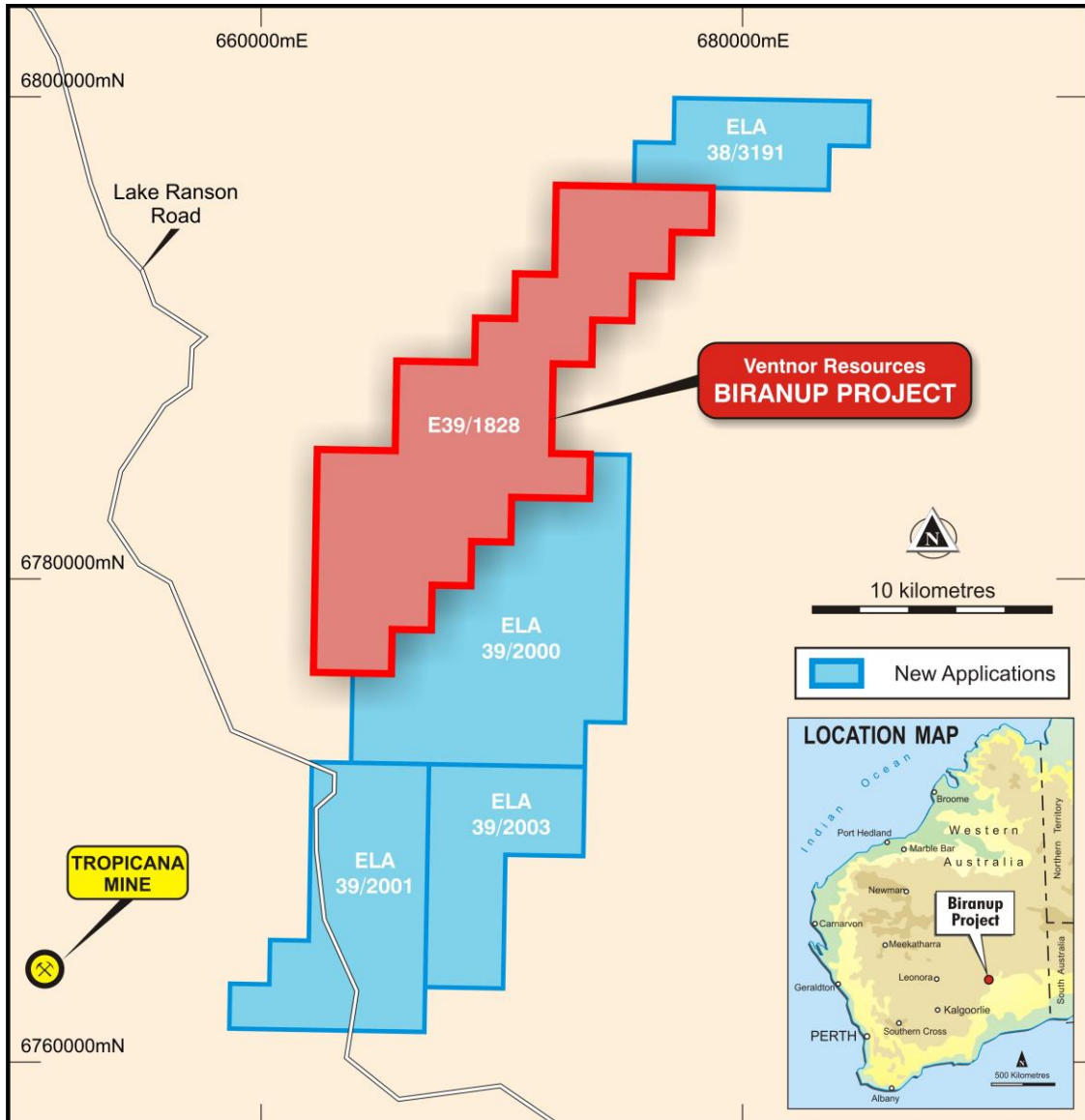
It should be noted in addition to the image above is that of a LAG soil sample taken by Western Mining Corporation (WMC) in 1997, which returned a value of 315ppm Ni and 160ppm Cu above very low background. WMC commenced exploration in the area with a large tenement holding as their Pleiades Lakes Project, with the stated aim to target the area for Voiseys Bay style mafic hosted nickel sulphide deposits. The project focused on 14 magnetic anomalies generated from a large aeromag survey over a 3 year period.

Of the 14 magnetic targets, one target (PL6) stood out as having the most significant nickel and copper anomalism. The soil sample shown on the image above followed an anomalous rock chip taken from the outcrop at Silver Dragon. This position is proximal to the identified contactor and makes for a compelling target to be investigated as proposed.

New Ground applications

Ventnor has made an additional four applications for Exploration Licences adjacent to the Biranup Project. The additional licences are for 77 graticular blocks for a total project area of 370 km².

The priority for these new areas is for the Company to once again accumulate the historic data applicable to the areas. There is available a significant geophysical, geochem and drilling database which will enable Ventnor to isolate areas of interest and select prospects for further exploration for base metals and gold.



Further information:

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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 who is a Member of the Australian Institute of Geoscientists (MAIG). 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.

ABOUT VENTNOR

Ventnor Resources is a gold and base metals-focused explorer that reached agreement with its JV partner Sandfire Resources NL for Sandfire to acquire 100% ownership of the historic Thaduna/Green Dragon Copper Project, 170 km north of Meekatharra in Western Australia, with Ventnor to maintain a royalty interest.

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.

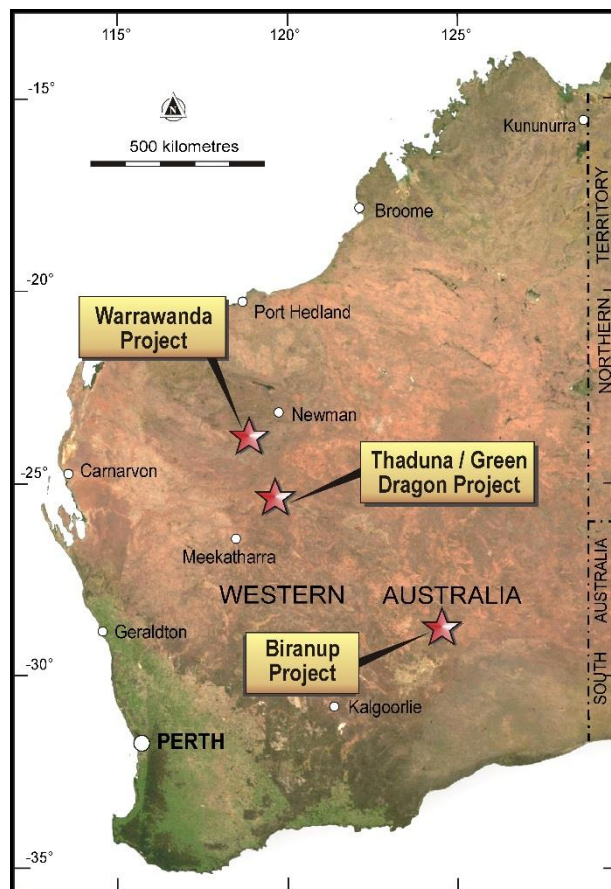
Ventnor has been granted a tenement (Biranup Project) adjacent to the Tropicana Gold Mine in WA that is prospective for gold and base metals, with prospects identified following an extensive review of historical data. The Company has compiled an extensive database of historic exploration, has completed an initial drill program on the Black Dragon Gold Prospect and as detailed here a MLEM survey at two prospects.

Also in Western Australia, 40 km south of Newman, is Ventnor's Warrawanda Nickel Project.

Proven Management

The Ventnor directors have extensive experience in gold exploration and production and in the management of publicly listed mining and exploration companies.

PROJECT LOCATIONS



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