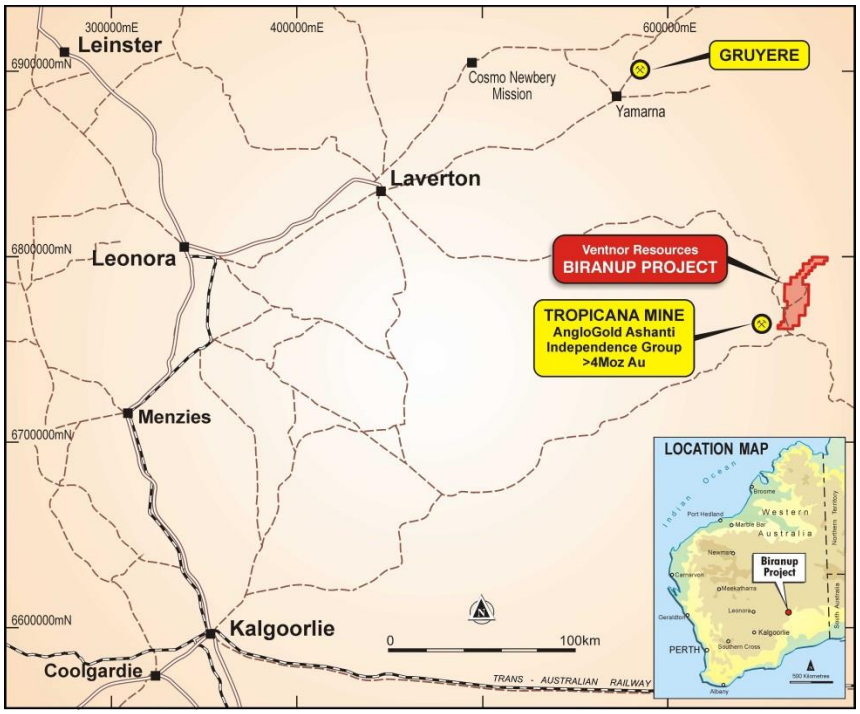
Ventnor Resources Limited (ASX: VRX) (**Ventnor** or the **Company**) provides the following summary of exploration activities conducted during the March 2017 quarter.

Exploration

Biranup

On 17 January 2017 Ventnor Resources Limited announced a follow up diamond drilling program at the Fire Dragon prospect in the Biranup Project area, 370 kilometres north-east of Kalgoorlie in Western Australia. The program followed a two-hole Reverse Circulation ("RC") program conducted in late 2016, which was designed to drill test two targets generated from the previous MLEM survey.

The RC holes had intersected the copper sulphide, chalcopyrite with multi-element assays confirming the prospectivity for magmatic style mineralisation. This warranted deeper drilling and a deeper diamond drill hole was planned for later in January.



Detailed Information

In the December 2016 quarter Ventnor reported completion of the initial RC drilling program at Fire Dragon, which was designed to test the recently defined Electromagnetic anomalies for the presence of magmatic copper and nickel mineralisation. The purpose of the program was to determine the nature of the very strong conductor that had been identified and to allow for a better understanding of the basement rocks that lay below the 80m of transported sands.

As previously reported, the RC drilling intersected a pervasively sulphidic, predominantly pyrrhotite, mafic rock, with discrete zones of semi-massive to massive sulphides. Assay results have been received that confirm these zones are associated with peak copper, nickel

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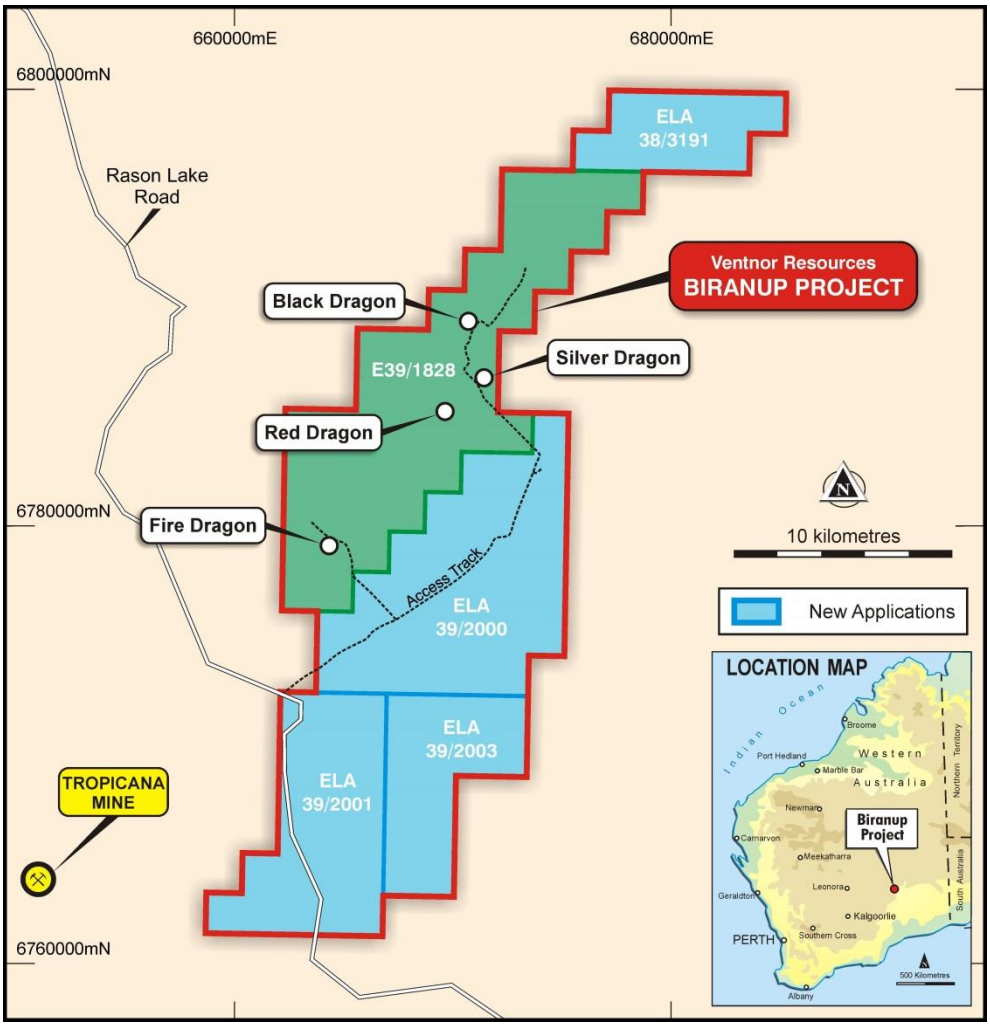
and cobalt values and are anomalous, when compared to the background values in the rest of the holes, by an order of magnitude.

Selected chips from FRC001, similar to those below, were sent to A & A Crawford Geological consultants in Tasmania, to determine the nature of the host rock and the origin of the sulphides.



Biranup Project - Prospect locations

This analysis determined that, in one sample, the host rock was "*unambiguously a medium grained, mafic granulite likely derived from a gabbro or gabbronorite protolith*". It has been well documented that the protolith of the magmatic intrusive body that gave rise to the Nova – Bollinger magmatic nickel copper deposit was a gabbronorite.

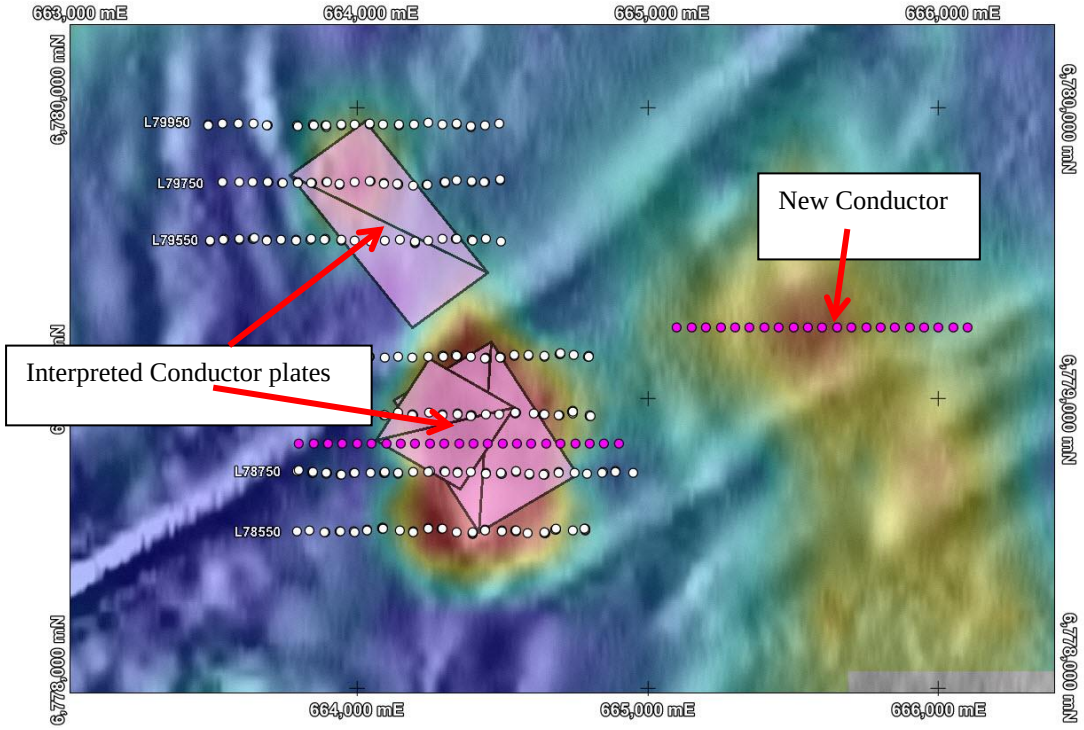
The thin section analysis indicates that the host rocks at Fire Dragon are of the right type and origin to generate a magmatic base metals deposit.

In addition to this work, a down hole electromagnetic survey ("DHEM") was attempted on the 2 RC holes drilled at Fire Dragon to better determine the best target to test the known conductor. Unfortunately, the PVC casing that was installed become blocked, which precluded the survey from successfully testing the lower sulphide rich zones.

Polished thin section – dark and brassy domains are sulphides

Whilst the geophysical survey crew was onsite additional lines of MLEM were surveyed. This data has allowed for better modelling of the conductor and to generate a new drill target. The eastern line has confirmed an additional conductor that will require further surveys to determine the orientation.

Additional MLEM survey points shown in pink at Fire Dragon (background – Airborne EM)



Additional MLEM survey points shown in pink at Fire Dragon

(background – Airborne EM)

Drilling

The company mobilised a multi-purpose RC and diamond drill to site in late January to drill an RC pre-collar with a diamond tail to drill deeper down the conductor and to generate drill core. The main purpose was to allow for a much better understanding of the host rocks in the Fire Dragon area and to intersect the strongest conductive area, testing for nickel and copper sulphides. The drill hole was also cased with PVC to undertake a DHEM survey, and attempts were made to re-instate PVC in the 2 RC holes and include them in that survey.

Assays for this program were received in April 2017.

Fire Dragon

On 28 March Ventnor Resources Ltd advised the market of the Company's intention to drill two diamond holes at the Fire Dragon prospect in the Biranup Project area, 370 kilometres north-east of Kalgoorlie in Western Australia to follow up on an historic bedrock multi-element assay.

The announcement was headlined 'Diamond Drilling planned targeting silver-cobalt anomaly and in the body of the announcement Managing Director Bruce Maluish explained that the drill target has been determined by examining historic drillhole assays at the Fire Dragon prospect. The bedrock assay was from a bottom-of-hole regional drilling program and the target is planned to intersect the top of a structure that has been interpreted from recent drilling in the area.

He went on to say that the drill target is in close proximity to the recent drill program at the Fire Dragon conductor, which has been used to determine the orientation of the targeted structure.

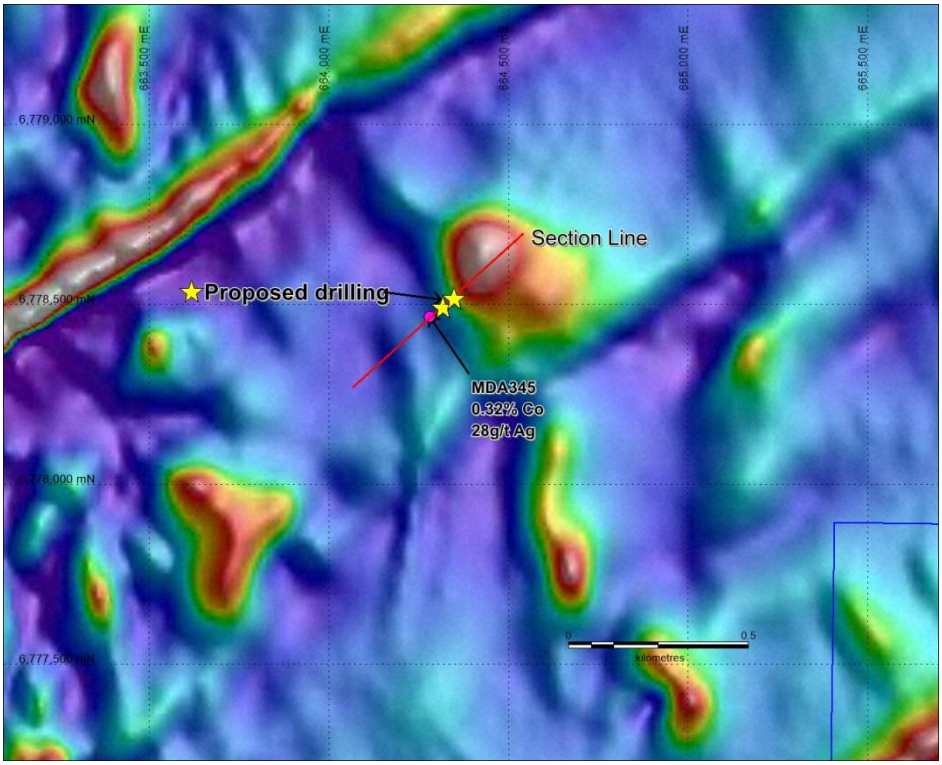
Detailed Information

In November 2015, Ventnor announced the identification of significant cobalt and silver anomalism at Fire Dragon, in wide spaced, vertical, historic aircore drilling (Refer ASX Announcement 16 November 2015). This type of drilling can be an effective means of vectoring into mineralisation where there has been lateral dispersion of metals during the weathering process. Fire Dragon is at the southern end of tenement E39/1828 where there exists a 20-80m thick layer of transported sand overlaying the basement. However, a typical weathering profile does not exist at Fire Dragon, with only a 5 metre thick slightly weathered zone on top the fresh basement. Multi-element assays are available only on the bottom of hole (BOH) sample, and are therefore a discrete fresh rock sample.

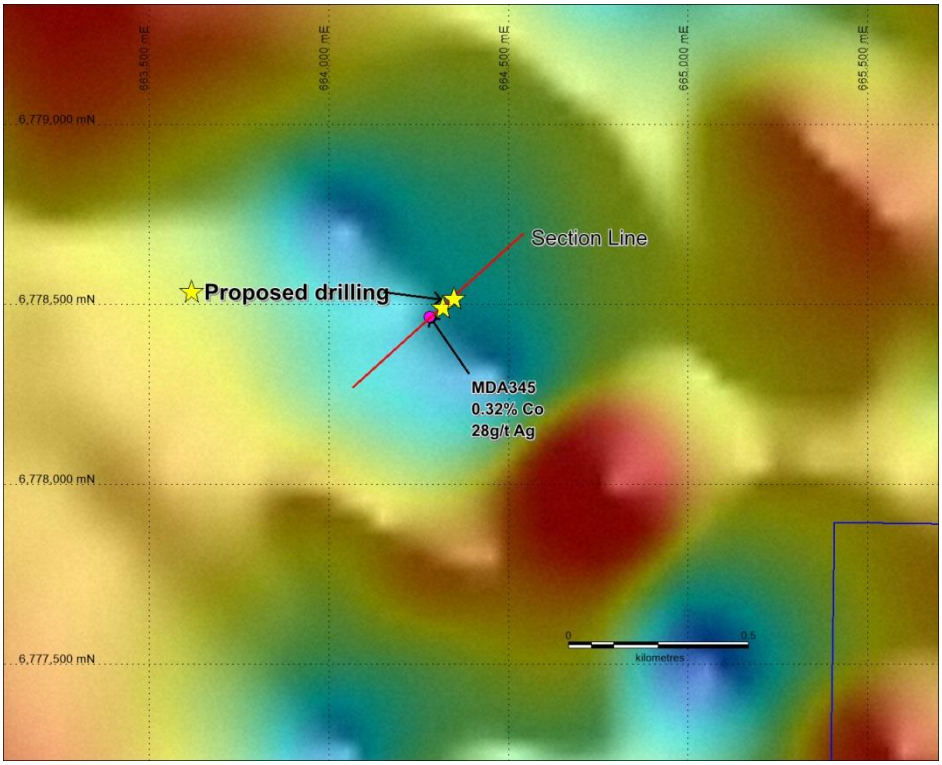
The BOH sample for drill hole MDA345 returned a result of 0.32% cobalt and 28.7g/t silver.

Hole Id	MGA_East	MGA_Nth	Az	Dip	From	To	DH m	Co%	Ag ppm	Type
MDA345	664282	6778463	0	-90	61	62	1.0	0.32	28.7	AC

The drillhole position is shown on the TMI airborne magnetic image, below, followed by the gravity image.

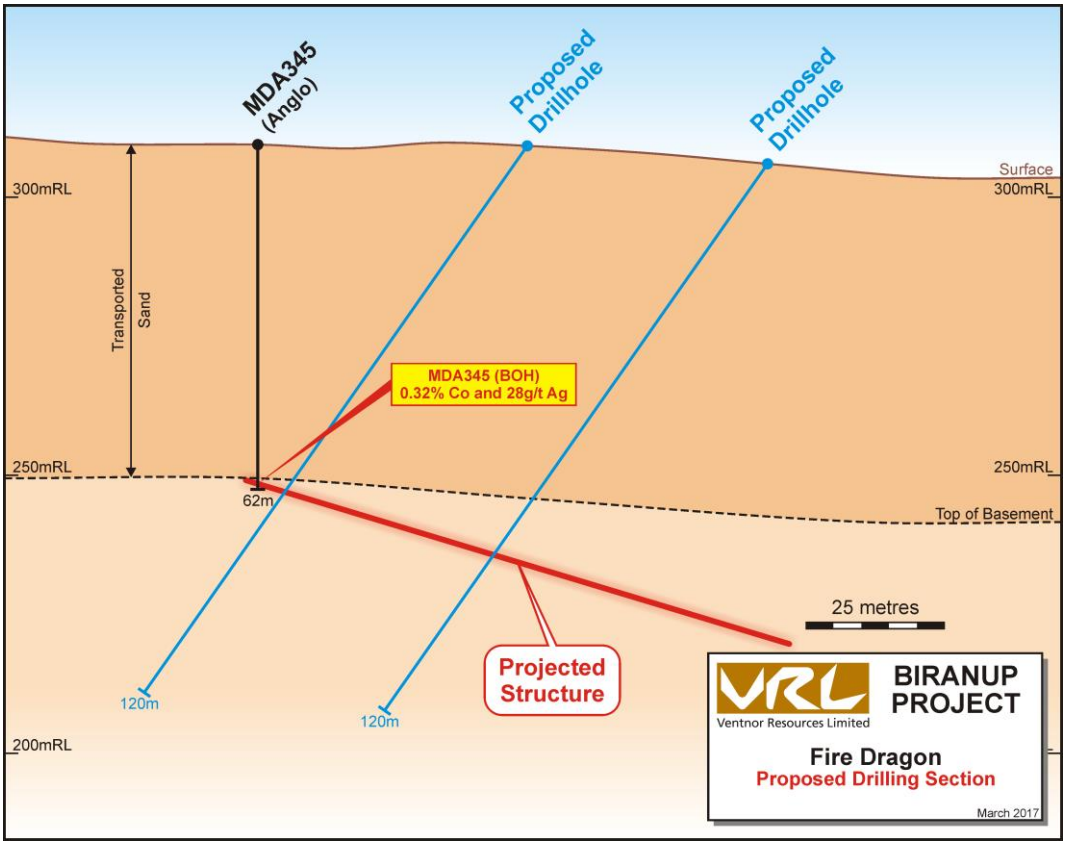


Drill hole MDA345 shown on the TMI magnetic image



Drill hole MDA345 shown on the gravity image

The recently drilled diamond hole at Fire Dragon has established the orientation of the bedrock stratigraphy in the area. The magnetic and gravity data support this orientation in the MDA345 area, and as a result, the following section below, has been used to propose the drilling of two diamond holes to test this mineralisation.



Interpreted section showing proposed diamond drill holes

The drilling of two diamond holes proximal to the intersection will allow for the best geological understanding of the potential for economic mineralisation. The holes will also be cased with PVC to allow for a down hole electromagnetic survey to be undertaken.

The drilling is expected to commence in April 2017 and will be undertaken in conjunction with other programs in the area. The Company expects assay results to be available in the June quarter following logging and cutting of core.

Warrawanda

During March 2017 Ventnor conducted a Down Hole EM (DHEM) survey on an extended diamond drill hole at its Warrawanda nickel Project 40kms south of Newman in Western Australia.

The diamond hole was extended to conduct the DHEM following evaluation of the diamond core and other supporting geophysical surveys, which indicated a subtle bedrock conductor.

Further work will include another program of soil geochemistry and ground EM above the conductor interpreted from the DHEM.

In the ASX announcement in March Managing Director Bruce Maluish commented that the re-evaluation of data at the Warrawanda nickel prospect had generated a new zone that will be evaluated to focus a further drill campaign.

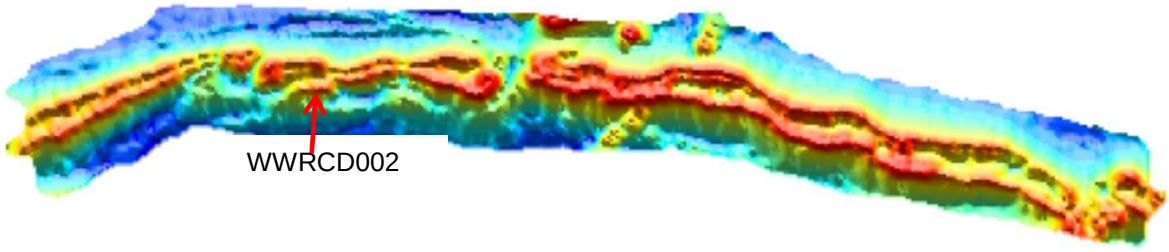
He also advised shareholders that Warrawanda had not been a priority exploration area for Ventnor since acquiring the Biranup Project north of Tropicana. However this recent work had once again made this area a compelling exploration target for sulphide nickel.

Detailed Information

Warrawanda is a 17km long ultramafic unit, which the Company believes may host a significant sulphide nickel deposit.

Exploration work that has been undertaken to identify sulphide nickel is as follows;

- SkyTEM airborne electromagnetic survey;
- Drilling of 18 RC holes for 2,859m;
- Field mapping, soil geochemistry and gossan sampling;
- Hymap spectral mapping;
- Review of the GSWA 2013 Capricorn AEM TEMPEST survey;
- Fixed loop electromagnetic (FLEM) surveys;
- Diamond drill tail of Ventnor 2011 RC hole, WWRC002, to 400m; and
- Down hole electromagnetic (DHEM) survey of the extended hole, WWRCD002.



Warrawanda TMI

A review of the Company's SkyTEM data in conjunction with the GSWA 2013 Capricorn AEM TEMPEST survey indicated a potential southerly dipping conductor in the region of WWRC002 drilled in 2011. The multi-element assays from 230m to the end of hole at 250m, indicate the ultramafic was showing nickel depletion, associated with an increase in sulphur

and change in the magnesium levels. WWRC002 may have potentially been drilled close to nickel sulphide mineralisation and warranted further investigation.

In September 2016, WWRC002 was extended to 400m by drilling an HQ diamond tail. The core to ~270m was an altered and strongly magnetic ultramafic, with zones of sparsely disseminated pyrrhotite. Subsequently, DHEM survey data was acquired and EM conductor plate modelling completed.

The DHEM data from WWRCD002 detected anomalous EM responses related to off hole bedrock conductors modelled as conductor plates, located to the west of the drill hole. However, the DHEM data is complex and difficult to model, resulting in generally low confidence modelled conductor plates. To improve the confidence in the locations of the modelled conductor plates, their positions and geometries were compared to the digital elevation model (DEM), airborne magnetic results, and airborne EM SkyTEM results. The SkyTEM survey did identify a very faint and subtle EM anomaly corresponding to the modelled DHEM conductor plate locations, see figure below.

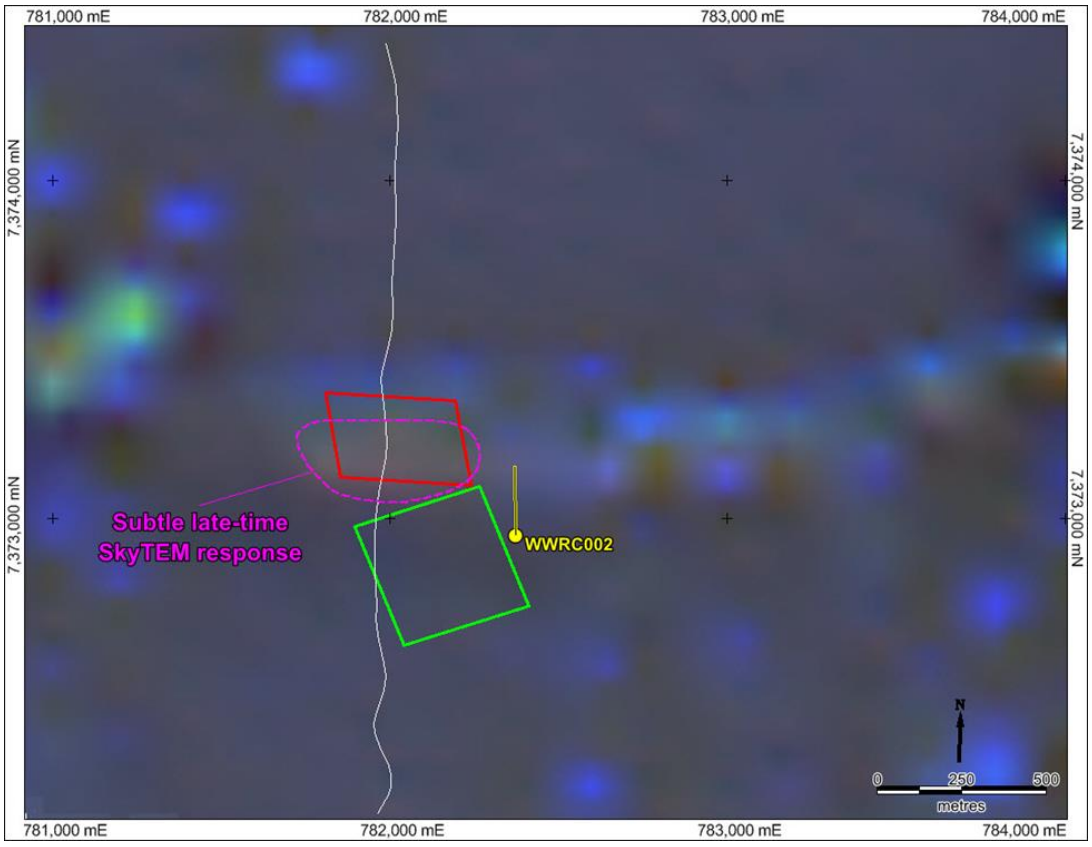


Figure: SkyTEM flight line trace L100230 (white line), WWRC002 drillhole collar and trace (yellow dot and line) and DHEM modelled conductor plates projected to surface (red and green rectangles) and the highlighted subtle late time SkyTEM response (hashed pink outline) overlying a SkyTEM EM ternary image, where the late time EM decay channel 25 data are coloured red, channel 20 data are coloured green and mid time channel 15 data are coloured blue (SkyTEM RGB 25-20-15).

The modelled DHEM conductor plate locations correspond to a south dipping late time anomalous response observed in the SkyTEM data. LEI inversion modelling of the SkyTEM data also produced a south dipping zone of slightly elevated conductivity corresponding to the modelled DHEM conductor plate locations, figure below.

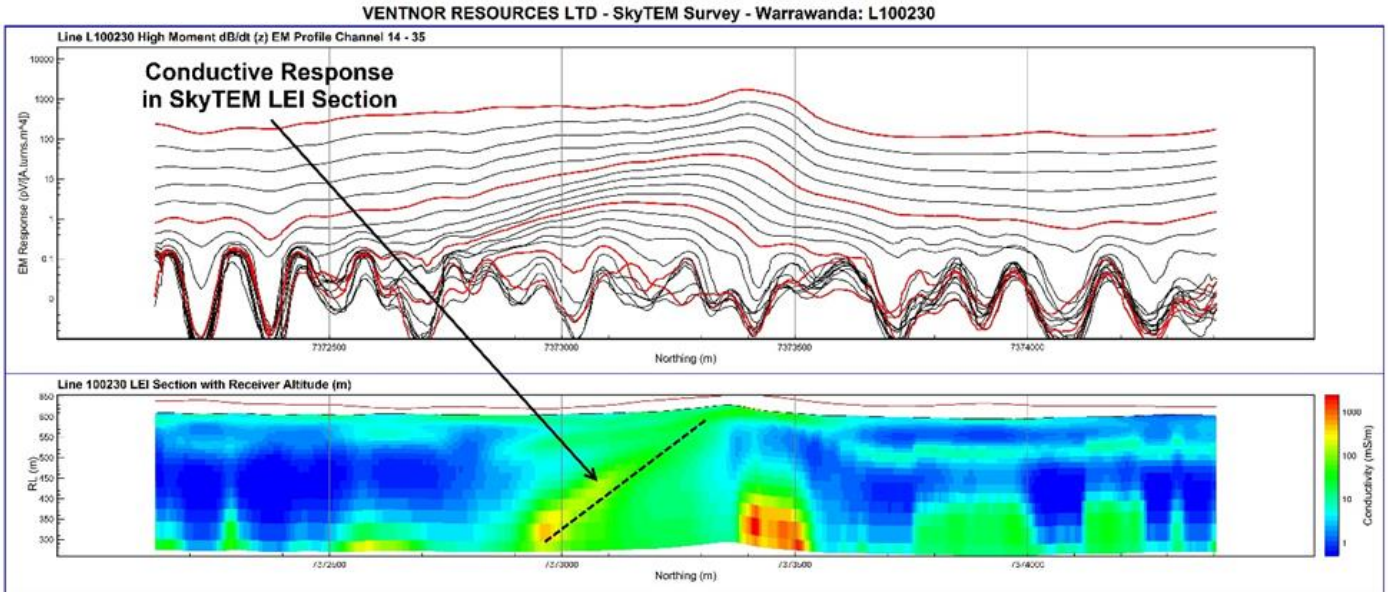


Figure: SkyTEM flight line L100230 (782,000 mE) EM decay profiles (top) and corresponding LEI model section (bottom). The LEI inversion identified a S-dipping zone of elevated conductivity corresponding to the modelled DHEM plate locations.

Further Work

Exploration activities that are planned to be completed by the end of the June quarter include:

- On ground, geochemical and rock chip sampling;
- Ground based electromagnetic survey.

If this work is successful in identifying a strong conductor, follow up diamond drilling will also be completed during the quarter.

Events Subsequent to the Quarter

The Fire Dragon drilling at Biranup commenced on 20 April 2017.

ELA52/3447 at Warrawanda was granted on 11 April 2017.

Corporate

There was no corporate activity during the quarter.

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.

Interests in Mining Tenements

WESTERN AUSTRALIA

Warrawanda Project - Nickel

Tenement	Status	Interest at beginning of quarter (%)	Interests relinquished, reduced or lapsed (%)	Interests acquired or increased (%)	Interest at end of quarter (%)
E52/2372	Granted	100	-	-	100
P52/1242	Granted	100	-	-	100
P52/1243	Granted	100	-	-	100
P52/1244	Granted	100	-	-	100
P52/1281	Granted	100	-	-	100
P52/1282	Granted	100	-	-	100
P52/1283	Granted	100	-	-	100
ELA52/3447	Application	-	-	-	-

Biranup Project – Base Metals/Gold

Tenement	Status	Interest at beginning of quarter (%)	Interests relinquished, reduced or lapsed (%)	Interests acquired or increased (%)	Interest at end of quarter (%)
E39/1828	Granted	100	-	-	100
ELA38/3191	Application	0		100	100
ELA39/2000	Application	0		100	100
ELA39/2001	Application	0		100	100
ELA39/2003	Application	0		100	100