

15 November 2018

ASX ANNOUNCEMENT

Option over Biranup Project and Farm-In JV

Ventnor Resources Limited (**Ventnor** or **Company**) (ASX: VRX) announces it has entered into an option agreement with Metalicity Limited (ASX:MCT) (**MCT**) for MCT to acquire a 40% interest in the Company's Biranup Project (**Project**) and a farm-in and joint venture arrangement for the balance of the Project.

Details of the Project are set out in the Company's 2018 Annual Report.

The key terms of the option agreement are as follows:

- MCT to pay the Company a \$20,000 option fee to secure an exclusive 3-month option period.
- If the option is exercised, the purchase price for a 40% interest in the Project is \$500,000, payable in cash and/or MCT shares at MCT's discretion.
- Following exercise the parties will enter into a farm-in arrangement, whereby MCT may earn a further 20% by spending \$1 million and a further 20% by spending an additional \$1 million (to an aggregate 80% interest), following which the parties will form a joint venture to fund the Project on a pro-rata basis or the Company's interest to dilute to a net smelter royalty.

Further information:

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ASX: VRX

Capital Structure

Shares on Issue:
365 million

Unlisted Options:
51.75 million

Corporate Directory

Paul Boyatzis

Non-Executive Chairman

Bruce Maluish

Managing Director

Peter Pawlowitsch

Non-Executive Director

John Geary

Company Secretary

Company Projects

*Arrowsmith Silica Sands
Project, 270km north of
Perth, WA.*

*Muchea Silica Sand
Project, 50km north of
Perth, WA.*

*Biranup base metals and
gold Project adjacent to
the Tropicana Gold Mine,
WA.*

*Warrawanda Nickel
Project south of
Newman, WA.*

*The Company is actively
assessing other projects
in Australia.*

About Ventnor

Ventnor Resources Ltd (**Ventnor**) (ASX: VRX) has significant silica sand projects including four granted exploration licences and one application pending over the Arrowsmith Silica Sand Project, located 270km north of Perth, Western Australia. Initial testwork has confirmed that the projects' sand can be upgraded to glassmaking quality. Further work is under way to enable feasibility studies to be completed.

Ventnor also holds the Muchea Silica Sand Project, 50km north of Perth, which complements the Arrowsmith Silica Sand Project with additional significant silica sand resources. Further work is also under way at this project to enable a feasibility study to be completed.

Ventnor also has granted tenements adjacent to the Tropicana Gold Mine in Western Australia's Goldfields that are prospective for gold and base metals (Biranup Project), with prospects identified following an extensive review of historical data.

Also, in Western Australia, 40km south of Newman, is Ventnor's Warrawanda Nickel Project, which is prospective for nickel sulphides.

Proven Management

The Ventnor directors have extensive experience in mineral exploration and mine development in to production and in the management of publicly listed mining and exploration companies.

Project Locations

