Corporations Act 2001 Section 671B

Notice of initial substantial holder

| To Company Name/Scheme | WHITE CLIFF NICKEL LIMITED |
|---------------------------------|----------------------------|
| ACN/ARSN | 22 126 299 125 |
| | |
| 1. Details of substantial holde | r (1) |
| Name | Noleen Rowe |
| ACN/ARSN (if applicable) | |

The holder became a substantial holder on

14 /12 /2007

2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

| Class of securities (4) | Number of securities | Person's votes (5) | Voting power (6) |
|-------------------------|----------------------|--------------------|------------------|
| ordinary | 3,300,000 | 3,300,000 | 6.38% |
| | | | |

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

| Holder of relevant interest | Nature of relevant interest (7) | Class and number of securities |
|-----------------------------|---------------------------------|--------------------------------|
| Noleen Rowe | Direct | 3,300,000 |
| | | |

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

| Holder of relevant interest | Registered holder of securities | Person entitled to be registered as holder (8) | Class and number of securities |
|-----------------------------|---------------------------------|--|-----------------------------------|
| Noleen Rowe | Noleen Rowe | Noleen Rowe | 3,300,000 |
| | | | |

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

| Holder of relevant interest | Date of acquisition | Considerat | ion (9) | Class and number of securities |
|-----------------------------|---------------------|------------|-----------|-----------------------------------|
| | | Cash | Non-cash | |
| Noleen Rowe | 17/8/07 | 3750 | | 1,500,000 |
| Noleen Rowe | 14/9/07 | | Shares in | 1,800,000 |

NORTHORN DRILLING Fry LAD

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

| Name and ACN/ARSN (if applicable) | Nature of association |
|-----------------------------------|-----------------------|
| | |
| | |

7. Addresses

The addresses of persons named in this form are as follows:

| Name | Address |
|-------------|---|
| Noleen Rowe | 149 Abervale Village, Church St, Grovedale, VIC |
| | |

| ς | in | na | tri | re |
|---|----|----|-----|----|
| | | | | |

| print name | Noleen | Dowe |
|------------|--------|------|
| prost name | Noteen | ROWE |

capacity

sign here

| ١. | ş | | () | |
|----|-------------|------|------|--|
| | <i>∽\</i> ~ | إسجي | K 00 | |

date /

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
 - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

Corporations Act 2001 Section 671B

Notice of initial substantial holder

To Company Name/Scheme

WHITE CLIFF NICKEL LIMITED

ACN/ARSN

22 126 299 125

1. Details of substantial holder (1)

Abminga Nominees Pty Ltd

ACN/ARSN (if applicable)

070 744 955

The holder became a substantial holder on

14 /12 /2007

2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

| Class of securities (4) | Number of securities | Person's votes (5) | Voting power (6) |
|-------------------------|----------------------|--------------------|------------------|
| ordinary | 3,285,000 | 3,285,000 | 6.35% |
| | | | |

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

| Holder of relevant interest | Nature of relevant interest (7) | Class and number of securities |
|-----------------------------|---------------------------------|--------------------------------|
| Abminga Nominees P/L | Direct | 3,125,000 |
| M & S Hendriks | Direct | 160,000 |

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

| Holder of relevant interest | Registered holder of securities | Person entitled to be registered as holder (8) | Class and number of securities |
|-----------------------------|------------------------------------|--|-----------------------------------|
| Abminga Nominees P/ | Abminga Nominees P/L | Abminga Nominees P/L | 3,125,000 |
| M & S Hendriks | M & S Hendriks | M & S Hendriks | 160,000 |

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a

| Holder of relevant interest | Date of acquisition | Consideration | (9) | Class and number of securities |
|-----------------------------|---------------------|---------------|----------|-----------------------------------|
| | | Cash | Non-cash | |
| Abminga Nominees P/ | 17/8/07 & 14/12/07 | 82,654 | | 1,325,000 |
| M & S Hendriks | 14/12/07 | 40,000 | | 160,000 |

REMINYA NOMINERS 14/9/07

SHARER IN PR/ARINERS /,800,000

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

| Name and ACN/ARSN (if applicable) | Nature of association |
|-----------------------------------|-----------------------|
| | |
| | |

7. Addresses

The addresses of persons named in this form are as follows:

| Name | Address |
|----------------------|---------------------------------|
| Abminga Nominees P/L | 9 Ulster Road, Floreat, WA 6014 |
| M & S Hendriks | 9 Ulster Road, Floreat, WA 6014 |

Signature

4

print name Michael Hendriks

capacity Director

sign here

date 18/12 01

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
 - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

Corporations Act 2001 Section 671B

Notice of initial substantial holder

To Company Name/Scheme

WHITE CLIFF NICKEL LIMITED

ACN/ARSN

22 126 299 125

1. Details of substantial holder (1)

Name

DANFORTH INTERNATIONAL PTY LTD

ACN/ARSN (if applicable)

127 063 521

The holder became a substantial holder on

14 /12 /2007

2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

| Class of securities (4) | Number of securities | Person's votes (5) | Voting power (6) |
|-------------------------|----------------------|--------------------|------------------|
| ordinary | 8,800,000 | 8,800,000 | 17% |
| | | | |

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

| Holder of relevant interest | Nature of relevant interest (7) | Class and number of securities |
|-----------------------------|---------------------------------|--------------------------------|
| Danforth International | Direct | 8,800,000 |
| Pty Ltd | | |

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

| Holder of relevant interest | Registered holder of securities | Person entitled to be registered as holder (8) | Class and number of securities |
|-----------------------------|------------------------------------|---|-----------------------------------|
| Danforth Internatio | Danforth Internatio | Danforth Internatio | 8,800,000 |
| nal Pty Ltd | nal Pty Ltd | nal Pty Ltd | |

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

| Holder of relevant interest | Date of acquisition | Consideratio | | Class and number of securities |
|-----------------------------|---------------------|--------------|-----------|-----------------------------------|
| | | Cash | Non-cash | |
| Danforth Internatio | 14/9/07 | | SHARUS IN | 8,800,000 |
| nal Pty Ltd | | | DANFORTY | |

Resources

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

| ne persons named in paragraph 3 above are asso | |
|--|-----------------------|
| Name and ACN/ARSN (if applicable) | Nature of association |
| 14GHIO 2010 | |
| | |

7. Addresses

The addresses of persons named in this form are as follows:

| of persons named in this form are as follows. | |
|---|--|
| Name Danforth International Pty Ltd | Address 16 Lake Avenue, Shenton Park WA |

Signature

capacity Director Bentley print name Darr date 17/12/97 sign here

DIRECTIONS

- If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to the relevant interests of a group of persons are essentially similar, they may be referred to the relevant interests of a group of persons are essentially similar, they may be referred to the relevant interests of a group of persons are essentially similar. equity dusty, the names could be included in an annextre to the form, in the relevant interests or a group or persons are essentially smilliar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the (1)
- See the definition of "associate" in section 9 of the Corporations Act 2001. (2)
- See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001. (3)
- The voting shares of a company constitute one class unless divided into separate classes.
- The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant (4) (5)
- The person's votes divided by the total votes in the body corporate or scheme multiplied by 100. (6)
- (7)
- any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out any relevant agreement or other circumstances by which the relevant increase was acquired. In subsection or right applies, a copy or any occurrent setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany Include details of: this form, together with a written statement certifying this contract, scheme or arrangement; and (a)
 - any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

- If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become Details of the consideration must include any and an penents, money and other, that any person from whom a relevant interest was acquired has, or may, decome entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be (8) enutied to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the nappening or risk or a contrigency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom (9)the relevant interest was acquired.

Notice of initial substantial holder

To Company Name/Scheme

WHITE CLIFF NICKEL LIMITED

ACN/ARSN

22 126 299 125

1. Details of substantial holder (1)

Name

Lanza Holdings Pty Ltd

ACN/ARSN (if applicable)

009 147 193

The holder became a substantial holder on

14 /12 /2007

2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

| Class of securities (4) | Number of securities | Person's votes (5) | Voting power (6) |
|-------------------------|----------------------|--------------------|------------------|
| ordinary | 3,300,000 | 3,300,000 | 6.38% |
| | | | |

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

| Holder of relevant interest | Nature of relevant interest (7) | Class and number of securities |
|-----------------------------|---------------------------------|--------------------------------|
| Lanza Holdings Pty Ltd | Direct | 3,300,000 |
| | | |

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

| Holder of refevant interest | " | | Class and number of securities | |
|---------------------------------------|---|--------------------|--------------------------------|--|
| Lanza Holdings P/L Lanza Holdings P/L | | Lanza Holdings P/L | 3,300,000 | |
| | | | | |

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

| Holder of relevant interest | Date of acquisition | Considerat | ion (9) | Class and number of securities |
|-----------------------------|---------------------|------------|-----------|-----------------------------------|
| | | Cash | Non-cash | |
| Lanza Holdings P/L | 17/8/07 | 3,750 | | 1,500,000 |
| Lanza Holdings P/L | 14/9/07 | | Shares in | 1,800,000 |

PB PARTNERS

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

| Name and ACN/ARSN (if applicable) | Nature of association |
|-----------------------------------|-----------------------|
| | |

7. Addresses

The addresses of persons named in this form are as follows:

| Name | Address |
|--------------------|--|
| Lanza Holdings P/L | 47 Dampier Avenue, City Beach, WA 6015 |
| | |

Signature

print name Michael Langoulant

capacity Director

sign here

date 14 12 5

DIRECTIONS

- If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an (1) equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the
- See the definition of "associate" in section 9 of the Corporations Act 2001. (2)
- See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001. (3)
- The voting shares of a company constitute one class unless divided into separate classes. (4)
- The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant (5) interest in.
- The person's votes divided by the total votes in the body corporate or scheme multiplied by 100. (6)
- Include details of: (7)
 - any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

- If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be (9)included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

Form 603

Corporations Act 2001 Section 671B

Notice of initial substantial holder

| <u>To</u> | Company Name/Scheme | WHITE | CLIFF | NICKEL | LIMITED |
|-----------|---------------------|-------|-------|--------|---------|
| | | | | | |

ACN/ARSN

22 126 299 125

1. Details of substantial holder (1)

Name

Peter Hampshire

ACN/ARSN (if applicable)

The holder became a substantial holder on

14 /12 /2007

2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

| Class of securities (4) Number of securities ordinary 3,300,000 | | Person's votes (5) | Voting power (6) | |
|---|--|---------------------------------------|------------------|--|
| | | 3,300,000 | 6.38% | |
| | | · · · · · · · · · · · · · · · · · · · | | |

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

| Holder of relevant interest | Nature of relevant interest (7) | Class and number of securities |
|-----------------------------|---------------------------------|--------------------------------|
| Peter Hampshire | Direct | 3,300,000 |
| | | |

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

| Holder of relevant Registered holder of securities | | Person entitled to be registered as holder (8) | Class and number of securities |
|--|--|--|--------------------------------|
| Peter Hampshire Peter Hampshire | | Peter Hampshire | 3,300,000 |
| | | | |

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

| Holder of relevant interest | Date of acquisition | Considerat | Consideration (9) | |
|-----------------------------|---------------------|------------|-------------------|-----------|
| | | Cash | Non-cash | |
| Peter Hampshire | 17/8/07 | 3750 | | 1,500,000 |
| Peter Hampshire | 14/9/07 | | Shares in | 1,800,000 |

NOKTHORN DRILLING Pry LOD

| 603 | puge | 2/2 | 15 | July | 200 |
|------|------|-----|----|------|-----|
| AA 3 | ~ 7 | | | | |

| 4 | Ac | SAC | n/F |
|---|----|-----|-----|
| • | - | - | - |

The resours the parsons named in paragraph 3 above are associates of the substantial holder are as follows:

| Name and ACRIVARSN (if applicable) | Nature of association |
|------------------------------------|-----------------------|
| | |
| | |

7. Addresses

The addresses of persons remed in this form are as follows:

| Name | Address |
|-----------------|--------------------------------------|
| Peter Hampshire | 32 Roslyndale Avenue, Woollahra, NSW |
| reces date | |

| | _ | _ |
|-----|------|-----|
| Sia | neti | are |

print name Pater Hampshire

ca na city

sign here

DIRECTIONS

- If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an Is writte use a number or substantial induses twen similar or related newers impressed and increase of a group of persons are essentially similar, they may be referred to equify trust, the names could be included in an announce to the form. If the relevent interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if this membership of each group, with the names and addresses of members is clearly set out to paragraph 7 of the (1)
- See the definition of "associate" in section 9 of the Corporations Act 2001. (2)
- See the definition of "relevant interest" in sections 508 and 67 (8(7) of the Corporations Act 2001. 3)
- The voting shares of a company correlation one class unless divided into separate classes.
- The total number of votes attached to all the voting shares in the company or voting interests in the actume (if any) that the person or an associate has a relevant interest in.
- The person's votes divided by the total votes in the body corporate or scheme multiplied by 700.
- m
- any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 6718 (4) applies, a copy of any occument setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement and this form, together with a written statement certifying this contract, scheme or arrangement and Include details of: **(a)**
 - any qualification of the power of a pursua to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the fellowers increase relotes (endicating treatly the particular securities to which the fellowers increases relotes (endicating treatly the particular securities to which the fellowers increases).

- If the substantial holder is unable to determine the identity of the person (eq. If the relevant interest arises because of an option) write "unknown".
- Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant litterest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a condingency. Details must be included even if the benefit is conditional on the happening or not of a condingency. Details must be included even if the benefit paid on barried of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired. m