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10 April 2008

Dear Shareholder,

Non-Renounceable Option Entitlement Issue

White Cliff Nickel Limited (**WCN or Company**) lodged a Prospectus with ASIC, on 9 April 2008 for a non-renounceable entitlements issue (**Issue**). The Issue is for approximately 25,875,002 options at an issue price of \$0.005 each on the basis of 1 option for every 2 ordinary shares held to raise approximately \$129,375 before costs. In calculation of any entitlement, fractions will be rounded up. No shareholder approval is required to the Issue.

The options are excisable at 25 cents each and expire on 30 June 2011. The Company will apply for the quotation of the options on ASX.

The funds raised under the Issue will be used as additional working capital and to meet Issue expenses.

The Issue is not underwritten. Any entitlement not accepted will form the shortfall. The Company reserves the right, within 3 months of the closing date of the Prospectus, to allot and issue the shortfall at the discretion of the directors of the Company.

The Prospectus relating to this Issue has been lodged with ASX and is available on the ASX website www.asx.com.au and also on the Company's website www.wcnickel.com.au. The Prospectus containing the Entitlement and Acceptance Form will be dispatched to shareholders of the Company registered at the Record Date.

The timetable and important dates of the Issue are set out below:

Timetable¹

Lodgment of Prospectus and Appendix 3B with ASX	9 April 2008
Notice of Issue sent to shareholders	10 April 2008
Current shares quoted EX-Rights	11 April 2008
Record Date	17 April 2008
Dispatch Prospectus and Application Form (Opening Date)	22 April 2008
Closing Date for acceptances	7 May 2008
ASX notified of shortfall	12 May 2008
Statements for options dispatched (anticipated)	15 May 2008

¹These dates are subject to change by WCN in consultation with ASX.

The offer to participate in the Issue will be made available to all the Company's shareholders registered at 5pm WST on 17 April 2008 (**Eligible Shareholders**).

The capital structure of the Company post-completion of the Issue will be as follows:

Description	Shares	Options
Securities on issue pre-Issue	51,750,003	7,500,000
Securities issued under the Issue	Nil	25,875,002
Total securities on issue post-completion	51,750,003	33,375,002

Yours faithfully
White Cliff Nickel



Mike Langoulant
Managing Director