



30 August 2012

ASX Code: WCN

Placement and SPP Offer

Highlights

- **White Cliff to raise \$0.75 million**
- **Capped Shareholder Purchase Plan launched to raise up to an additional \$600,000**
- **Funds raised to test Lake Johnston Nickel-Copper prospects and advance the Kyrgyz Republic Chanach copper-gold project**

White Cliff Minerals Limited (ASX:WCN) ("**White Cliff**" or "**the Company**") is pleased to announce that it has resolved to raise \$750,000 in a placement to institutional and sophisticated investors through the issue of 25 million new shares at \$0.03. Participants in the placement will receive one free attaching option exercisable at \$0.06 on or before 30 September 2014 for every two shares placed ("Placement"). Hartleys Limited acted as Broker to the Offer.

In conjunction with Placement the Company announces that it will undertake a shareholder purchase plan (SPP) on the same terms as the Placement with existing shareholders on the register at 29 August 2012 entitled to purchase up to \$15,000 of WCN shares at \$0.03. The SPP includes one free attaching option exercisable at \$0.06 on or before 30 September 2014 for every two shares acquired. The SPP will be capped at \$600,000 with the Company accepting valid applications on a first come first served basis.

The funds raised via the Placement and SPP will be used to target the nickel-copper potential of the Lake Johnston nickel-copper project in Western Australia and accelerate the Company's drilling and exploration activities at its advanced Kyrgyz Republic Chanach copper-gold project, and for general working capital.

The placement has been made predominately to institutional and sophisticated investor clients of Hartleys Limited. The placement will be completed in two tranches with up to approximately 6.66 million shares issued in the first tranche, pursuant to the Company's 15% capacity under ASX listing rule 7.1 and a further 18.34 million issued in the second tranche conditional on shareholder approval at a General Meeting to be held on or around 2 October 2012.

White Cliff's Managing Director, Mr Todd Hibberd commented "We are pleased with the strong level of support received for the placement, demonstrating the underlying demand that exists for high impact nickel exploration in Western Australia. The funds raised will enable White Cliff to undertake an initial drilling program focussed on nickel sulphide targets at the Lake Johnston nickel and copper project and further drilling at the Chanach copper-gold project in the Kyrgyz Republic. Both of these exploration programs are scheduled to commence over the coming two months".

Project Update:

The Company currently has several field-based activities in progress, comprising:

1. A 1,000 metre Reverse Circulation drilling program commencing at the Chanach copper-gold project in September targeting extensions to the existing deposit
2. A 2,000 metre diamond drilling program commencing in early October at the Lake Johnston nickel and copper project targeting several high priority conductive electromagnetic targets.

3. Extensive rock chip and trench sampling program commencing at the Chanach copper-gold project in September/October targeting several porphyry phyllic and argillic alteration zones indicative of copper mineralisation

Yours faithfully

A handwritten signature in black ink, appearing to read 'Todd Hibberd', is centered on a light gray rectangular background.

Todd Hibberd
Managing Director

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About White Cliff Minerals Limited

White Cliff Minerals Limited is a Western Australian based exploration company with the following projects:

Chanach Copper-Gold Project: The project covers 83 square kilometres and is located in the Kyrgyz Republic 350km west-southwest of the capital city of Bishkek. The project is located in the highly mineralised Tien Shan Belt metallogenic belt that extends for over 2500 km, from western Uzbekistan, through the Kyrgyz Republic and southern Kazakhstan to western China. Mineralisation occurs as porphyry and epithermal systems developed within magmatic arcs, and orogenic type gold deposits that are structurally controlled. Major deposits located within 100km of Chanach contain up to 93 million ounces of gold and 25 million tonnes of copper. Initial work indicates that the project hosts porphyry and skarn style copper and gold mineralisation. Drilling has identified several areas containing up to 2.1% copper and 1-2 g/t gold while rock sampling has identified up to 5% copper and 40 g/t gold within a large mineralised area.

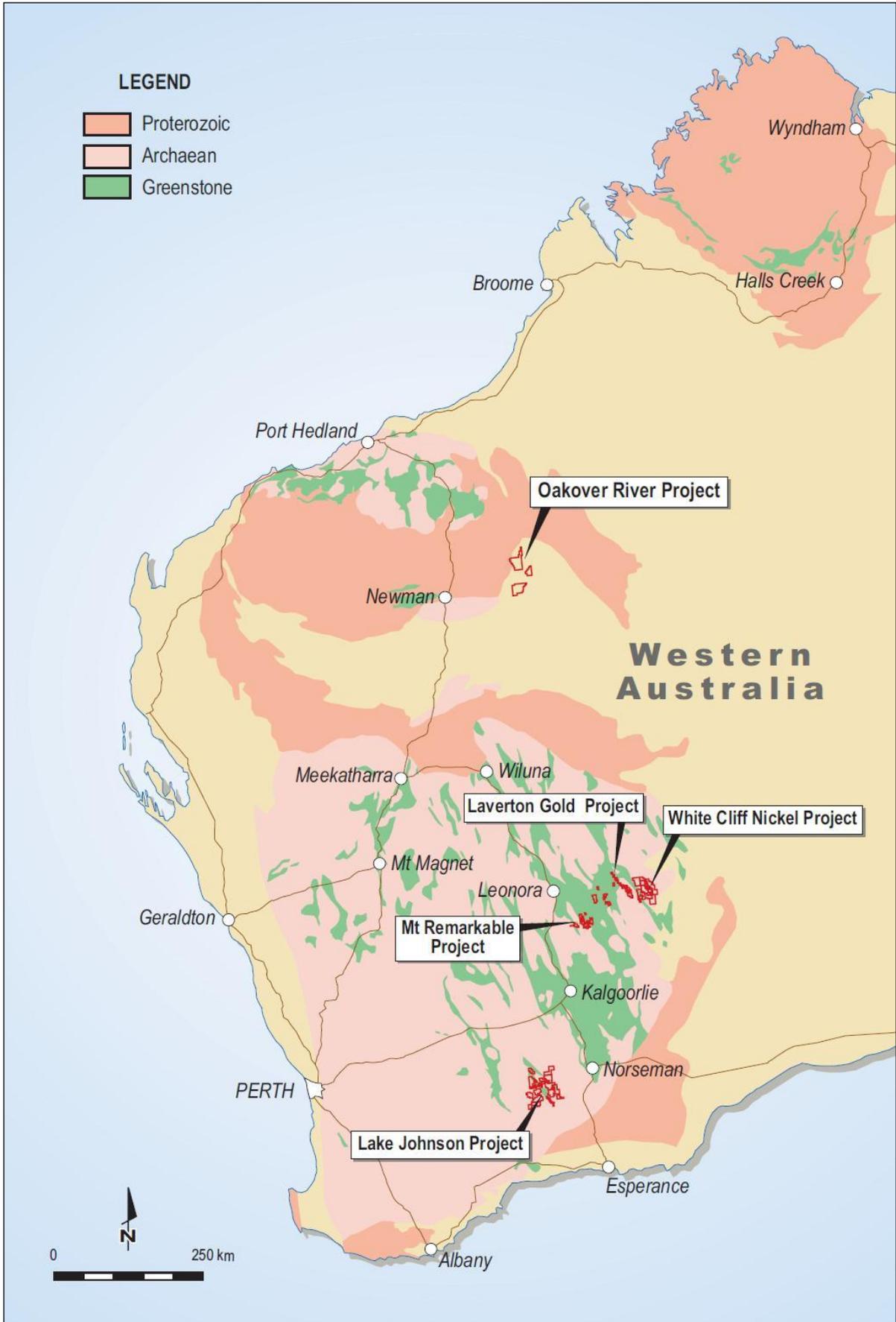
Lake Johnston Project: This project covers approximately 650 square kilometres in the Lake Johnson Greenstone Belt. This Greenstone Belt contains Norilsk's Emily Ann and Maggie Hayes nickel sulphide mines which combined have a total resource of approximately 140,000 tonnes of contained nickel. Much of the project area is highly prospective for both komatiite associated nickel sulphides and amphibolite facies high-grade gold mineralisation. The area contains little outcrop, with the bedrock geology concealed by transported cover. Recent geophysical surveys have identified multiple new nickel sulphide targets that require drill testing.

Mount Remarkable Project: The project located approximately 170 km N-NE of Kalgoorlie and about 25 km SE of Kookynie in the Northern Goldfields. Included in the project area are the historic mining centres of Mt Remarkable and Yerilla which consists of several old workings. Major gold mines in the surrounding area include Sons of Gwalia, Tarmoola, Carosue Dam, Granny Smith, Wallaby and Sunrise Dam.

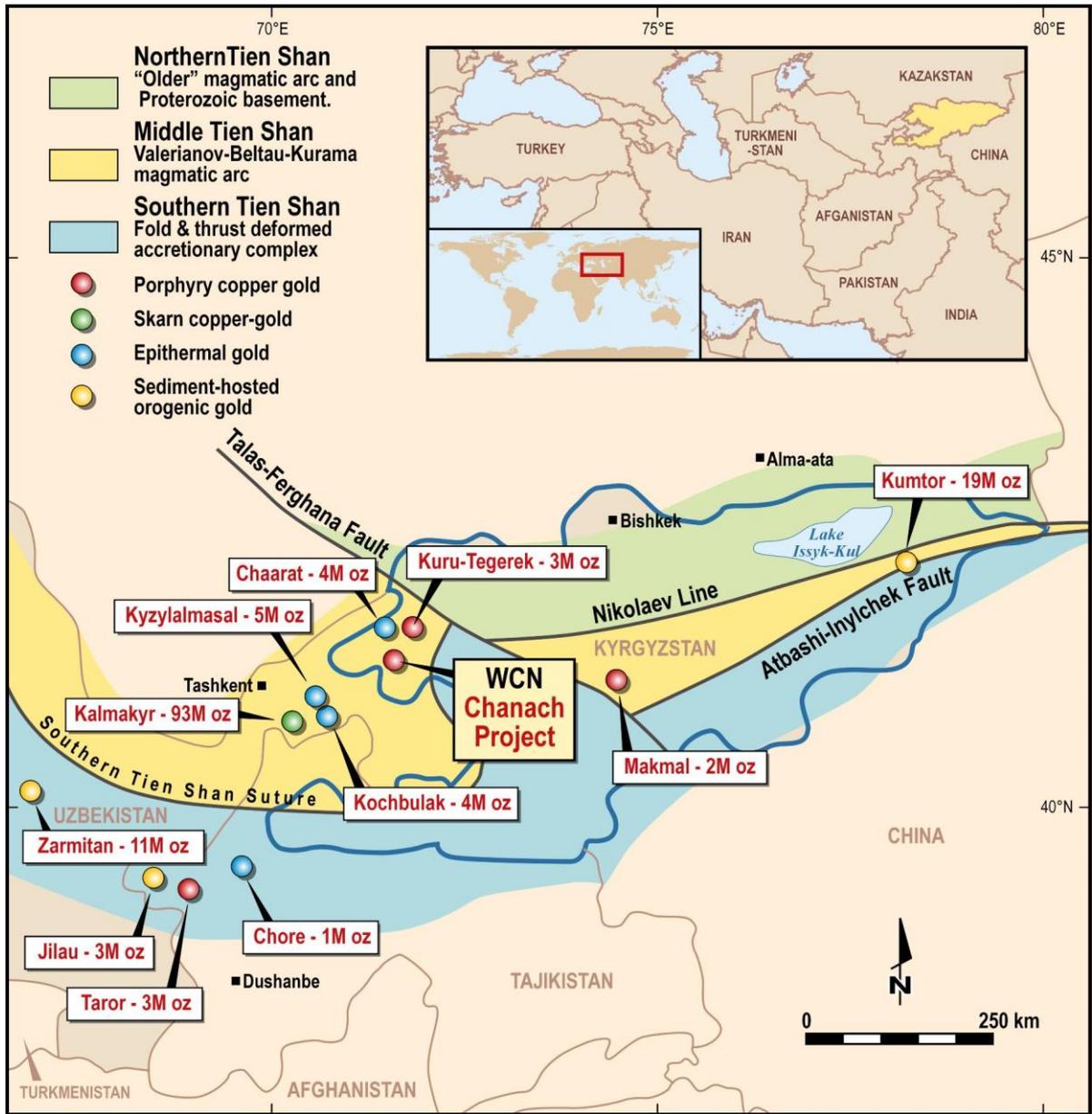
Laverton Gold Project: The project consists of 1200 square kilometres in the Laverton and Merolia Greenstone belts. The core prospects are located 20km south of Laverton in the core of the structurally complex Laverton Tectonic zone immediately south of the Granny Smith Gold Mine (3 MOz) and 7 kilometres east of the Wallaby Gold Mine (7MOz). In addition, applications are pending over a large part of the Merolia Greenstone belt immediately Southwest of Laverton.

Ghan Well Project: The project covers an area of 83km² located approximately 40km South-West of Laverton. The project is centred on a 6km long nickeliferous ultramafic unit. Minara Resources is currently mining from the Murrin Murrin East Pit along strike from the Company's recent drilling. The cumulate textures observed in the ultramafic unit suggest the unit is prospective for nickel sulphide mineralisation at depth.

The Information in this report that relates to exploration results, mineral resources or ore reserves is based on information compiled by Mr Todd Hibberd, who is a member of the Australian Institute of Mining and Metallurgy. Mr Hibberd is a full time employee of the company. Mr Hibberd has sufficient experience which is relevant to the style of mineralisation and type of deposits under consideration and to the activity that he is undertaking to qualify as a Competent Person as defined in the 2004 edition of the 'Australian Code for Reporting Exploration Results, Mineral Resources and Ore Reserves (the JORC Code)'. Mr Hibberd consents to the inclusion of this information in the form and context in which it appears in this report.



Tenement Map- Australia. A regional geology and location plan of White Cliff Nickel Limited exploration projects in the Yilgarn Craton, Western Australia



Project Map- Kyrgyzs Republic. Location of the Chanach Gold-Copper Project