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ASX Code: WCN

## White Cliff Minerals Secures US\$4,000,000 Financing

### Highlights

- **US\$4,000,000 Convertible Note Facility secured from US based investment firm Magna Equities**
- **Initial US\$500,000 available immediately**
- **Balance of funds subsequently available for drawdown over 2 years**
- **All exploration programs now fully funded for the next 2 years**

White Cliff Minerals Limited ("White Cliff" or the "Company") is pleased to announce that it has entered into a 24-month funding agreement with Magna Equities, LLC ("Magna") a New York based investment firm. This funding agreement will enable White Cliff to accelerate the exploration program for its Australian and Kyrgyz projects over the coming 2 years.

Under the Magna Convertible Note Facility, White Cliff will receive US\$500,000 within the 5 business days of closing, (subject to satisfactory fulfilment of standard closing conditions) and an additional US\$500,000 45 business days thereafter. Subsequent funding of up to US\$500,000 per quarter (to a maximum of US\$4,000,000) is available at White Cliff's election.

For each US\$1 received from Magna, White Cliff will issue Magna a US\$1 convertible note. Each convertible note shall have a 12-month term and can be converted into White Cliff shares at any time during the term at a 20% discount to the 5-day volume-weighted average price ("VWAP") of White Cliff's ordinary shares. In addition, Magna will earn a 4% commitment fee, to be paid in White Cliff shares upon White Cliff's receipt of the respective funds from Magna. An Appendix 3B for the first tranche of funding and commitment shares issued will be lodged with ASX upon receipt of the first US\$500,000. The initial issue of convertible notes and commitment shares will be made within the Company's placement capacity without shareholder approval. The Company will seek shareholder approval for the issue of subsequent securities if and when required.

White Cliff Chairman Michael Langoulant commented that: "This competitively priced funding facility provides the financial certainty to allow the Company to pursue exploration programs that will add significant shareholder value. The funding will allow additional drilling to be carried out at the Chanach Gold and Copper project where recent drilling has identified multiple mineralised zones with assay results up to 4 metres at 23.8 g/t gold. In addition, the Company will accelerate exploration, including drilling, on a suite of nickel and gold targets in Western Australia. We believe that this funding facility has the ability to deliver significant benefits to White Cliff and its shareholders by providing funding stability in concert with a sophisticated, supportive funding partner that is focussed on longer term partnerships."

Magna is a New York based investment firm that directly invests into small cap and lower middle market public companies across all sectors and geographies. The company is recognized for its individualized approach to each relationship, and its commitment to the best interests of the portfolio company in every investment. Providing strategic support in addition to equity capital, Magna continues to be among the most active investors in its market segment.

"Magna invests in companies with excellent management teams and the unique capacity to provide strong growth for their shareholders," stated Magna founder and CEO Joshua Sason. "We have a strong, ongoing commitment to investing in the Australian market, and we are thrilled about the potential we see in White Cliff. I look forward to building a lasting and mutually beneficial relationship with the company."

For further information please contact:

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## About White Cliff Minerals Limited

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

**Chanach Copper-Gold Project (88.7%):** The project is located in the Kyrgyz Republic, 350km west-southwest of the capital city of Bishkek and covers 83 square kilometres. The Chanach project is located in the western part of the Tien Shan Belt, a highly mineralised zone that extending for over 2500 km, from western Uzbekistan, through Tajikistan, 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 the project contain up to 93 million ounces of gold and 25 million tonnes of copper. Initial work indicates that the project may host porphyry and skarn style gold and copper mineralisation. Drilling during 2010-2013 has identified extensive copper-gold porphyry mineralisation with copper values of up to 2.1%.

**Merolia Project (100%):** The project consists of 771 square kilometres of the Merolia Greenstone belt and contains extensive ultramafic sequences including the Diorite Hill layered ultramafic complex, the Rotorua ultramafic complex, the Coglia ultramafic complex and a 51 kilometre long zone of extrusive ultramafic lava's. The Intrusive complexes are prospective for nickel-copper sulphide accumulations possibly with platinum group elements, and the extrusive ultramafic rocks are prospective for nickel sulphide and nickel-cobalt accumulations. The project also contains extensive basalt sequences that are prospective for gold mineralisation including the Ironstone prospect where historical drilling has identified 24m at 8.6g/t gold.

**Lake Johnston Project (100%):** The project covers over 127 square kilometres in the Lake Johnson Greenstone Belt, which contains the Emily Ann and Maggie Hayes nickel sulphide deposits. These mines have a total resource of approximately 140,000 tonnes of contained nickel. The project area has excellent prospectivity for both komatiite associated nickel sulphides and amphibolite facies high-grade gold mineralisation.

**Laverton Gold Project (100%):** The project consists of 136 square kilometres of tenement applications in the Laverton Greenstone belt. The core prospects are Kelly Well and Eight Mile Well located 20km southwest of Laverton in the core of the structurally complex Laverton Tectonic zone immediately north of the Granny Smith Gold Mine (3 MOz) and 7 kilometres north of the Wallaby Gold Mine (7MOz).

**Mount Remarkable Project (100%):** The project covers 185 square kilometres and is 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 gold 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. The project includes several areas adjacent to and along strike from existing nickel deposits at Aublis, Yerilla and Boyce Creek. These deposits form Heron Resources' Yerilla Nickel Project which contains 135 Mt @ 0.77% Nickel and 0.05% Cobalt.

### JORC Compliance

The Information in this report that relates to exploration results at the Chanach Gold and Copper Project was originally reported in the Company's announcement released to ASX on 29 September 2014. The Company confirms that it is not aware of any new information or data that materially affects the information included within the Company's previous announcement.