



4 August 2017

ASX Code: WCN

Letter to Option Holders

White Cliff Minerals Limited (ASX: WCN) (“White Cliff” or the “Company”), advises that the attached letter has today been sent to WCN Option Holders.

Further information:
Michael Langoulant
Chairman/Company Secretary
Ph: +61 9321 2233



WCN
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4 August 2017

Dear Optionholder

Participation in Rights Issue

On 3 August 2017, White Cliff Minerals Limited (**Company**) announced a proposed partially underwritten one (1) for two (2) non-renounceable pro rata offer at an issue price of A\$0.002 per share to raise up to approximately A\$1,879,477 (before expenses) (**Offer**).

Full details of the Offer are in the prospectus setting out the Offer (**Prospectus**) and the Appendix 3B lodged with ASX on 4 August 2017.

Eligibility to Participate

The Offer is based on the number of Shares held by a shareholder at 5.00pm on Wednesday, 9 August 2017 (**Record Date**).

The Offer does not apply to your holding of White Cliff Minerals options (**Options**).

To be eligible to participate in the Offer in respect of your Options, you will need to exercise those Options and be registered (with a registered address in Australia or New Zealand) as the holder of the underlying White Cliff Minerals shares as at the Record Date being 9 August 2017.

If you do not wish to participate in the Offer (in respect of your Options) you do not need to take any action.

To exercise some or all of your Options you will need to give notice in writing to White Cliff Minerals in accordance with the terms and conditions of your Options together with payment of the exercise price for each Option exercised.

If you do not exercise your Options, then after the Closing Date of the Offer an adjustment may be made to the exercise price of your White Cliff Minerals options in accordance with the terms and conditions of the Options.

The anticipated timetable for the Offer is as follows:

Event	Date
Announcement of Offer	3 August 2017
Prospectus lodged with ASIC and ASX	4 August 2017
Notice of Offer sent to Shareholders	7 August 2017
Ex-date (date from which Shares begin trading without the entitlement to participate in the Offer)	8 August 2017
Record Date (to identify Shareholders entitled to participate in the Offer)	9 August 2017
Prospectus and Entitlement and Acceptance Forms sent to Eligible Shareholders	11 August 2017
Last day to extend the Closing Date	22 August 2017
Offer closes (Closing Date)	25 August 2017
New Shares quoted on a deferred settlement basis	28 August 2017
Notice to ASX of Shortfall	30 August 2017
New Shares issued	1 September 2017
Normal trading of New Shares on ASX commences	4 September 2017

You are encouraged to consult your stockbroker or other professional adviser before exercising any of your Options.

If you have any questions in relation to any of the above matters, please contact the Company at info@wcminerals.com.au or on +61 8 9321 2233 from 9.00am to 5.00pm Perth time, Monday to Friday.

Yours faithfully



Michael Langoulant
Chairman