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ASX Release

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Final Korean joint venture approvals received

White Cliff Nickel Limited has received confirmation from its Korean joint venture partners, Daewoo International Corporation and Korea Resources Corporation, that the final conditions precedent under the White Cliff Nickel farm-in and joint venture agreement have now been met.

Approvals have been received from all necessary Korean government departments as well as the Australian government Foreign Investment Review Board. Initial funding contributions from the Korean joint venturers will be paid on or before 22 December 2008.

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About White Cliff Nickel Limited

White Cliff Nickel Limited is an ASX listed Western Australian based exploration company with the following projects:.

White Cliff Nickel Project: White Cliff Nickel's core project is the White Cliff nickel project which covers over 1,000 square kilometres in a prospective region situated 60 kilometres south-east of Laverton WA. White Cliff Nickel has signed a joint venture agreement with a Korean consortium, comprising Daewoo International Corporation and the 100% government owned Korea Resources Corporation, for the consortium to earn up to 50% of the project by the expenditure of up to \$5 million over the next 3 years .

Lake Johnston Project: This project consists of twelve exploration tenement applications in the Lake Johnson Greenstone Belt, which contains Norilsk's Emily Ann and Maggie Hayes nickel sulphide deposits. These mines have a total resource of approximately 140,000 tonnes of contained nickel. Most of the project area was previously held by LionOre and contain excellent prospectively 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.

Splinter Magnetite Project: White Cliff Nickel has an option to acquire the iron-prospective E63/1246 exploration licence, containing the "Splinter magnetite iron project", which is located approximately 130 kilometres north east of Esperance, Western Australia. The magnetite contained within the Splinter Project is of a coarse nature and is hosted within a banded magnetite-quartz gneiss unit. Geophysical Interpretation suggests this magnetite-rich unit is located within the limbs and hinge of an approximately 8 kilometre long folded structure. Reverse circulation drilling by previous explorers on the project recorded encouraging intersections of 24 metres @ 30.8% iron and 50 metres @ 22.6% iron.

Mount Remarkable Project: The project consists of 2 tenements located approximately 170 km N-NE of Kalgoorlie and about 25 km SE of Kookynie in the Northern Goldfields. The leases cover an area of 52 square kilometres over the historic Mt Remarkable Mining Centre, 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

Causeway Project: The project is located (P24/4035 and P24/4036), 60km NW of Kalgoorlie near the Causeway Nickel Deposit and is prospective for nickel and gold. Recent Soil sampling has identified gold, nickel and lead anomalies that will be tested in 2009.

Oakover River Iron-Manganese Project: The Oakover River exploration tenement applications (E 45/3250, E 45/3251 & E 45/3252), are approximately 140 km east of the town of Newman, Western Australia and cover approximately 970 square kilometres. This area is considered to have potential iron and manganese mineralisation in an underexplored area.

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.