



20 October 2008

ASX Code: WCN

White Cliff Nickel Project - Joint Venture Signed

Highlights

- **White Cliff Project Joint Venture agreement signed**

White Cliff Nickel Limited is pleased to advise that the formal White Cliff Nickel Project Joint Venture agreement with the Korean consortium comprising the Korean government resource group Korea Resources Corporation and major global mineral commodities investment house Daewoo International Corporation ("Korean Consortium") has been signed today.

Under the joint venture the Korean Consortium will have the option to expend up to \$5 million in exploration on the project over the next 3 years to earn up to a 50% interest in the project. The Korean consortium will initially expend a minimum of \$1.5 million at which point they will have earned a 15% interest in the project.

The Joint Venture agreement remains subject to Foreign Investment Review Board approval which is expected later this year.

For further information please contact:

www.wcnickel.com.au

Brian Thomas
Director

About White Cliff Nickel Limited

White Cliff Nickel Limited is a Western Australian based nickel explorer which listed on ASX on 14 December 2007 having raised \$6 million.

White Cliff Nickel Project: White Cliff Nickel's core project is the White Cliff nickel project situated 60 kilometres south-east of Laverton WA. White Cliff Nickel has signed an MOU with a Korean consortium, comprising Daewoo International Corporation and the 100% government owned Korea Resources Corporation, to joint venture this project which covers over 1,000 square kilometres in this prospective region.

Lake Johnston Project: This project consists of eleven 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. 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 entered into 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 is located approximately 170 km N-NE of Kalgoorlie and about 25 km SE of Kookynie in the Northern Goldfields. The leases an area of 27 square kilometres over the historic Mt Remarkable Mining Centre, which consists of several old workings. In addition, the Company has recently applied for a further exploration tenement (E31/835) of approximately 25 square kilometres, to the south of E31/590, providing a larger ground holding within this prospective area. 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 Cause 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. Previous exploration data of the area is currently being evaluated and a field visit is planned later this year to further assess the project potential and to formulate an exploration program.

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.

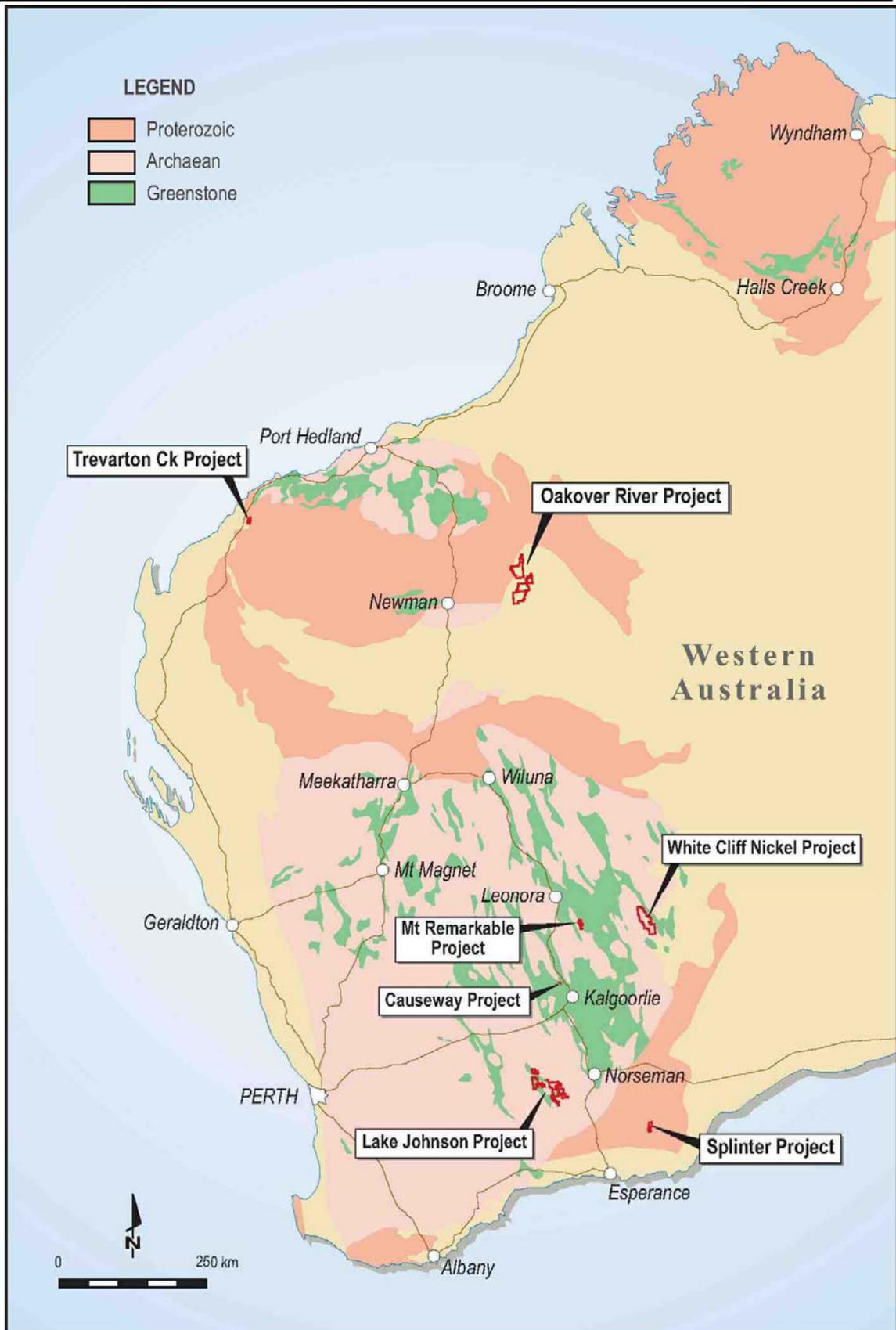


Figure 1. A regional geology and location plan of White Cliff Nickel Limited exploration projects in the Yilgarn Craton, Western Australia