



05 February 2013

ASX Code: WCN

White Cliff Raises \$1.6 million for High Impact Nickel Exploration *Drilling to Commence Next Month to Test Multiple Targets*

White Cliff Minerals Limited (ASX:WCN) (“White Cliff” or “the Company”) is pleased to announce that it has resolved to raise up to approximately \$1.6 million in a placement to professional and sophisticated investors through the issue of up to approximately 72.7 million new shares at 2.2 cents per share. Participants in the placement will receive one attaching option exercisable at \$0.06 on or before 30 September 2014 for every one share subscribed (“Placement”). The options will be listed on the Australian Securities Exchange (“ASX”), subject to meeting ASX requirements. Hartleys Limited acted as Broker to the Offer.

Funds raised pursuant to the Placement will be used primarily to fund ongoing exploration activities at the Lake Johnston nickel-copper project in Western Australia where drilling will test 10 category one coincident EM and soil geochemical targets recently identified at Lake Johnston. In March 2013 a 2,000 metre drilling program will test 7 category one coincident EM and soil geochemical targets recently identified at Lake Johnston. In February 2013 an electromagnetic program and an extensive soil sampling program will be undertaken, with further drilling in mid-2013 to test a further 3 coincident EM and soil geochemical targets at Lake Johnston.

White Cliff’s Managing Director, Mr Todd Hibberd commented “We are very pleased with the strong response received for this placement, which was oversubscribed. The strength of the raising is a strong validation of White Cliff’s strategy and its highly prospective WA nickel projects. Funds raised from the placement will fully fund White Cliff to test 10 category one coincident EM and soil geochemical targets recently identified at Lake Johnston. Drilling will commence next month, with assay results to soon follow. We’re very excited by the potential for a significant discovery at Lake Johnston.”

The Placement has been made predominately to sophisticated investor clients of Hartleys Limited. The placement will be completed in two tranches with up to approximately 8.4 million shares and approximately 8.4 million options issued in the first tranche, pursuant to the Company’s 15% capacity under ASX listing rule 7.1 and up to approximately 64.3 million shares and approximately 64.3 million options issued in the second tranche, conditional on shareholder approval at a General Meeting to be held on or around Thursday, 7 March 2013.

Yours faithfully

Todd Hibberd
Managing Director

For further information please contact:
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