



27 October 2015

ASX Code: WCN

Share Purchase Plan closes heavily oversubscribed

White Cliff Minerals Limited (ASX: WCN) (“**the Company**”) is pleased to advise that its share purchase plan (**SPP**) has closed heavily oversubscribed. Total SPP applications received were in excess of \$1.5 million, which far exceeded the amount the Company is authorised to accept under a SPP.

The Company’s SPP originally targeted a raising of \$900,000. However given the overwhelming shareholder response to the SPP the Company has resolved to accept the maximum amount possible in accordance with ASX listing rules.

Thus, the Company has resolved to accept SPP applications for 205,000,000 shares to raise a total of \$1,230,000. Each applicant will receive one free 31 December 2017 option for every two (2) SPP Shares issued resulting in a proposed issue of 102,500,000 December 31, 2017 options.

As detailed in the SPP documents, the SPP applications will be accepted on a first come first served basis. Refunds of those applications received after the maximum raise was reached will be refunded in accordance with the SPP documents. Applications received on the day the maximum amount was reached will be subject to a scale back, the degree of this scale back has not yet been determined.

Managing director Todd Hibberd commented that “This is an outstanding result given the continued difficult equity market conditions. The support shown from our shareholder base is a reflection of the growing recognition that the Company’s projects, in particular the Aucu gold project, have significant upside potential.”

The Company expects to allot the SPP Shares on 30 October in accordance with the SPP timetable, while the SPP Options will be issued following shareholder approval of this issue at the forthcoming annual general meeting.

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:

Aucu Gold Project (88.7%): The Project contains extensive porphyry related gold and copper mineralisation starting at the surface and extending over several kilometres. Drilling during 2014 has defined a major **gold discovery** with an initial inferred resource of 1.15Mt at 4.2 g/t containing 156,000 ounces of gold. Drilling has also defined a significant **copper deposit** at surface consisting of 10Mt at 0.41% copper containing 40,000 tonnes of copper. Extensive mineralisation occurs around both deposits demonstrating significant expansion potential. The project is located in the Kyrgyz Republic, 350km west-southwest of the capital city of Bishkek and covers 83 square kilometres. The Aucu gold 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.

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 (7 MOz).

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.