



4 May 2016

ASX Code: WCN

Completion of Tranche 1 Placement

White Cliff Minerals Limited (ASX: WCN) ("**White Cliff**" or "**the Company**") confirms that it has completed Tranche 1 of its \$2,640,000 placement made to professional and sophisticated investors. (Refer ASX announcement of 27 April 2016).

Following the receipt of \$1,631,267 of Tranche 1 funds the Company has issued 271,877,765 ordinary fully paid shares (Shares) at an issue price of \$0.006 each. An additional 168,122,235 Shares, together with 110,000,000 free attaching options exercisable at \$0.015 on or before 15 December 2016, being one option for every four shares subscribed in both Tranche 1 and Tranche 2, (raising a further \$1,008,733), will be issued after receipt of shareholder approval of Tranche 2 of the placement. A shareholder meeting will be held on 30 May 2016 to seek this approval.

The Company intends to direct the funds towards further exploration and drilling on its existing exploration portfolio, and for general working capital.

Section 708A Notice

The Company issues this notice pursuant to Section 708A(5)(e) of the Corporations Act in relation to the 271,877,765 Shares placed.

The Shares were issued without disclosure to investors under Part 6D.2 of the Corporations Act, in reliance on Section 708(8) of the Corporations Act. The Company, as at the date of this notice, has complied with:

- (a) the provisions of Chapter 2M of the Corporations Act as they apply to the Company; and
- (b) Section 674 of the Corporations Act.

As at the date of this notice, there is no excluded information for the purposes of Sections 708A(7) and (8) of the Corporations Act in relation to the Company.

Listing Rule 3.10.5A

Pursuant to ASX Listing Rule 3.10.5A, the Company advises that of the Shares issued in Tranche 1 of the placement 108,751,106 ordinary shares were issued in accordance with ASX Listing Rule 7.1A (**LR7.1A**). The Company provides the following information pursuant to ASX Listing Rule 3.10.5A:

The issue of 108,751,106 shares under LR7.1A had a total dilutive effect on existing shareholders of 8%.

The Company considered the placement to be the most efficient and expedient method for raising the funds required to fund the 2016 field season drill and exploration program at the Aucu gold project and to provide general exploration and general working capital. The placement has allowed the Company to commit to a significant drill contract for its Aucu gold project early in the field season, allowing sufficient time to complete the program during the available field season. In addition it allowed the Company to introduce a number of new sophisticated and professional investors to its register.

The placement was not underwritten.

A maximum gross fee of 6% of funds raised (plus GST) is payable Hartleys Ltd as lead manager of the Placement.

For further information please contact:

www.wcminerals.com.au

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White Cliff Minerals Limited is a Western Australian based exploration company with the following main projects:

Aucu Gold Project (89%): 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.

Bremer Range (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).

JORC Compliance

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 Australasian 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 2012 edition of the `Australasian Code for Reporting of 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.