



24 February 2017

ASX Code: WCN

NOTIFICATION OF EXPIRY OF LISTED OPTIONS

White Cliff Minerals Limited (ASX: WCN) (“White Cliff” or the “Company”), advises that the attached letter has been sent to holders of listed options (ASX: WCNOA) exercisable at \$0.03 on or before 11 March 2017, as notification of the expiry of their options on 11 March 2017.

The last date of quotation of WCNOA options on the ASX will be 7 March 2017.

Further information:
Michael Langoulant
Chairman/Company Secretary
Ph: +61 9321 2233



24 February 2017

MR SAM SAMPLE
123 SAMPLE STREET
SAMPLETOWN VIC 3000

NOTICE TO HOLDERS OF LISTED OPTIONS EXERCISABLE AT \$0.03 ON OR BEFORE 11 MARCH 2017 (EXPIRING OPTIONS)

We are writing to you as a registered holder of options in White Cliff Minerals Limited (exercisable at \$0.03 on or before 11/03/2017) (**Options**) to remind you that the Options will expire at 5:00pm (WST) on 11/03/2017.

Your Option holding may be exercised in **whole or in part** by payment of \$0.03 for each Option by no later than 11/03/2017. If payment is not received by 5:00pm (WST) on 11/03/2017 the Options will lapse and all rights under the Options will cease at that time.

The courses of action available to you as a holder of these soon to expire Options are:

- a) Exercise the Options on or before 5:00pm (WST) on 11/03/2017.
- b) Do nothing (i.e. allow your Options to expire). If you do not exercise or sell your Options they will expire on 11/03/2017 and your right to subscribe for ordinary shares in White Cliff Minerals Limited at \$0.03 per share will lapse.

There is no obligation on Option holders to exercise their Options. However, under paragraph 6.1 of Appendix 6A of the Australian Securities Exchange (**ASX**) Listing Rules, the Company is required to advise Option Holders of the information contained in this notice.

The market sale price of ordinary shares in White Cliff Minerals Limited on ASX was \$0.008 on 23/02/2017 being the last trading day prior to the date of this notice.

During the three (3) months preceding the date of this notice:

- The highest market sale price of ordinary shares on ASX was \$0.01 on 03/02/2017; and
- The lowest market sale price of ordinary shares on ASX was \$0.006 on 30/12/2016 and 06/01/2017.

If you wish to exercise your Options you must complete an "Option Exercise Notice" form and forward it together with payment of \$0.03 per Option in accordance with the instructions on the form. Your completed form and payment (in clear funds) must be received no later than 5:00pm (WST) on 11/03/2017.

An Option Exercise form is enclosed for any option holder who may have misplaced their original form.

Michael Langoulant
Chairman/Company Secretary
White Cliff Minerals Limited

White Cliff Minerals Limited

ABN 22 126 299 125

Application Form on Exercise of Options Expiring 11 March 2017

To the Directors, White Cliff Minerals Limited

I/We hereby exercise option(s) and hand you herewith my/our cheque for

being \$0.03 per share on application for ordinary shares in the capital of the Company.

I/We request that you allot me that number of shares and I/we agree to accept that number of shares on the terms below and the Constitution of the Company, and I/we authorise you to place my/our name on the register.

My/Our SRN/HIN (as shown on my/our Issuer Sponsored holding statement or CHESS holdings statement) is

Sign Here – This section must be signed for your instructions to be executed

I/We authorise you to act in accordance with my/our instructions set out above.

Individual or Securityholder 1

Director

Securityholder 2

Director/Company Secretary

Securityholder 3

**Sole Director and
Sole Company Secretary**

Note: when signed under Power of Attorney, the attorney states that they have not received a notice of revocation. Computershare Investor Services Pty Limited needs to sight a certified copy of the Power of Attorney.

Contact Name

Contact Telephone Number

Day/Date

Month

Year

 / /

Cheque

| | | | | |
|----------------------|----------------------|----------------------|----------------------|--------------------------|
| Drawer | Cheque Number | BSB Number | Account Number | Amount of Cheque |
| <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | A\$ <input type="text"/> |

Terms and Conditions of the Options are Attached

LODGEMENT INSTRUCTIONS

Cheques shall be in Australian currency made payable White Cliff Minerals Limited and crossed "Not Negotiable". The application for shares on exercise of the options with the appropriate remittance should be lodged at the Company's Registry, Computershare Investor Services Pty Limited, GPO Box D182, Perth WA 6840.

Terms and Conditions of Options Expiring 11 March 2017

The terms and conditions of the Options are as follows:

- (a) Each Option entitles the holder to acquire one fully paid ordinary Share in the Company.
- (b) The expiry date of the Options is 5.00pm WST on 11 March 2017 (**Expiry Date**).
- (c) The exercise price of the Options is \$0.03 per Option.
- (d) Each Option may be exercised at any time prior to the Expiry Date by forwarding to the Company at its principal office the exercise notice, duly completed together with payment of the sum of \$0.03 per Option exercised.
- (e) The Options may be transferred by an instrument (duly stamped where necessary) in the form commonly used for transfer of Options at any time until the Expiry Date. This right is subject to any restrictions on the transfer of an Option that may be imposed by ASX in circumstances where the Company is listed on ASX.
- (f) The Company will apply for quotation of the Options on ASX.
- (g) Option holders shall be permitted to participate in new issues of securities on the prior exercise of Options in which case the Option holders shall be afforded the period of at least nine (9) Business Days prior to and inclusive of the record date (to determine entitlements to the issue) to exercise the Option.
- (h) Shares issued on the exercise of Options will be issued not more than ten (10) Business Days after receipt of a properly executed exercise notice and application moneys. Shares allotted pursuant to the exercise of an Option will rank equally with the then issued ordinary Shares of the Company in all respects. If the Company is listed on ASX it will, pursuant to the exercise of an Option, apply to ASX for quotation of the Shares issued as a result of the exercise, in accordance with the Corporations Act and the Listing Rules.
- (i) In the event of any reconstruction (including consolidation, sub-division, reduction or return) of the issued capital of the Company, all rights of the Option holder will be changed to the extent necessary to comply with the relevant Listing Rules.
- (j) If there is a bonus issue of Shares to Shareholders, the number of Shares over which the Option is exercisable may be increased by the number of Shares which the holder of the Option would have received if the Option had been exercised before the record date for the bonus issue.
- (k) In the event that a pro rata issue (except a bonus issue) is made to the holders of the underlying securities of the Company, the exercise price of the Options may be reduced in accordance with Listing Rule 6.22.