



22 February 2018

ASX Code: WCN

Rights Offer to Raise up to \$1.65 Million

White Cliff Minerals Limited (“**White Cliff**” or “**the Company**”) is pleased to announce a **renounceable** pro rata offer of one New Share (1) for every six (6) White Cliff Shares held at an issue price of \$0.003 per New Share to raise up to approximately \$1,650,000 (**Rights Offer**). For every New Share, shareholders will receive one free attaching option with exercise price of \$0.01 and expiry date of 30 June 2019.

The Rights Offer is underwritten to the amount of \$1,000,000 by Perth based CPS Capital Group Pty Ltd (“**CPS**”) and will be available to White Cliff Shareholders registered at 5.00pm WST on 5 March 2018.

Shares will go ex-entitlement on 2 March 2018 so any shares bought prior to that date will carry the entitlement to participate in the Rights Offer. As the issue is renounceable, shareholders will be able to trade their rights from 2 March 2018. The ASX code for rights will be WCNR.

The funds raised by the Rights Offer will be used primarily for:

- Further exploration of selected cobalt and nickel targets within the Company’s Western Australian cobalt project tenement package;
- Exploration of the Company’s flagship Aucu gold project in the Kyrgyz Republic and associated exploration costs;
- General working capital.

All New Shares issued will rank equally with existing Shares on issue and the Company will apply for official quotation of the New Shares. A prospectus in relation to the Rights Offer will be lodged with ASIC shortly. Option holders are not entitled to participate in the Rights Offer without first exercising their options to be registered as a Shareholder in Australia or New Zealand, in accordance with the terms and conditions of the options.

White Cliff Managing Director Todd Hibberd said: *“The recent identification of multiple cobalt-nickel projects in Western Australia that have substantial economic potential and the upcoming resource update from the Aucu gold-copper project in the Kyrgyz Republic provide a platform for strong positive news flow. By undertaking a rights issue, all existing shareholders will be given the opportunity to acquire New Shares at the same price. Investors who purchase shares before the ex-entitlement date can also participate as can investors who purchase rights on market and exercise those rights. The offer is partially underwritten by CPS Capital Pty Ltd, a well-regarded Perth stockbroker. If the maximum funds are raised the Company will be funded such that its primary focus can be on defining cobalt and nickel resources via drilling in WA and completing the resource update on the Aucu Gold project.”*

INDICATIVE TIMETABLE

The following are indicative dates in respect of the Rights Offer:

Event	Date
Announcement of Rights Offer	22 February 2018
Prospectus lodged with ASIC and ASX	27 February 2018
Day 0 – Option holders informed	28 February 2018
Notice of Rights Offer sent to Shareholders	1 March 2018
Ex-date and rights trading begins	2 March 2018
Record Date (to identify Shareholders entitled to participate in Rights Offer)	5 March 2018
Prospectus and Entitlement and Acceptance Forms sent to Eligible Shareholders and Offer opens	7 March 2018
Rights trading ends	15 March 2018
Securities quoted on a deferred settlement basis	16 March 2018
Last day to extend the Closing Date	19 March 2018
Rights Offer Closes (Closing Date)	22 March 2018
Notice to ASX of shortfall	26 March 2018
New Shares issued	29 March 2018
Quotation of New Shares on ASX commences	3 April 2018

The above dates are indicative only and may be subject to change. The Directors may vary these dates subject to any applicable requirements of the Corporations Act or the Listing Rules.

Further Information:

Todd Hibberd
Managing Director
+61 8 9321 2233
todd@wcminerals.com.au

Luke Forrestal
Media & Capital Partners
+61 411 479 144
luke.forrestal@mcpartners.com.au

About White Cliff Minerals Limited

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

Kyrgyz Copper-Gold Project (90%): The Project contains extensive porphyry related gold and copper mineralisation starting at the surface and extending over several kilometres. Drilling during 2014-6 has defined a **gold deposit** currently containing an inferred resource of 1.8Mt at 5.2 g/t containing 302,000 ounces of gold and 608,000 tonnes at 0.64% copper containing 3870 tonnes of copper. 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 57 square kilometres. The Chanach 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.

Laverton Gold Project (100%): The project consists of 136 square kilometres of granted tenements 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).

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 Coggia 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.

Coronation Dam Cobalt Project (100%): The project consists of one tenement (16km²) in the Wiluna-Norseman greenstone belt 50km south of the Murrin East nickel-cobalt mining operation. The tenement contains an extensive ultramafic unit that contains zones of cobalt mineralisation associated with nickel mineralisation. The Cobalt grades range for 0.01% to 0.75% cobalt and occur within a zone of manganiferous oxides that form in the regolith profile.

Ghan Well Cobalt Project (100%): The project consists of one tenement (39km²) in the Wiluna-Norseman greenstone belt 10km north of the Murrin East nickel-cobalt mining operation. The tenement contains an extensive ultramafic unit that contains zones of cobalt mineralisation associated with nickel mineralisation. The Cobalt grades range for 0.01% to 0.75% cobalt and occur within a zone of manganiferous oxides that form in the regolith profile.

Coggia Well Cobalt Project (100%): The project consists of two tenements (217km²) in the Merolia greenstone belt 100km east of the Murrin East nickel-cobalt mining operation. The tenement contains an extensive ultramafic unit that contains zones of cobalt mineralisation associated with nickel mineralisation. The Cobalt grades range for 0.01% to 0.25% cobalt and occur within a zone of manganiferous oxides that form in the regolith profile.

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 contain approximately 140,000 tonnes of nickel. The project area has excellent prospectivity for both komatiite associated nickel-cobalt mineralisation and amphibolite facies high-grade gold mineralisation.

Lake Percy (100%) The Lake Percy tenement (E63/1222i) contains substantial nickel anomalism associated with outcropping ultramafic units. The Company also holds 100% of the adjacent 20km² tenement (E63/1793) which also contains untested outcropping ultramafics.

JORC Compliance

The Information in this update that relates to Exploration Results 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.