



26 March 2018

ASX Code: WCN

Renounceable Rights Issue Shortfall

White Cliff Minerals Limited (“**White Cliff**” or “**the Company**”) advises that that it has received valid applications for 333,033,037 ordinary shares to be issued at an issue price of \$0.003 following the closure of the Company’s 1-for-6 renounceable rights issue.

Further the Company has been advised by the rights issue underwriter, CPS Capital Group Pty Ltd, that it has received commitments from its clients to place all the shortfall shares, being 220,170,548 ordinary shares. The allocation of the shortfall shares is expected to occur at the same time as the rights issue acceptances are allocated in accordance with the rights issue timetable.

Together the rights issue acceptances and shortfall applications will raise \$1,660,000 (before costs) that will be used to further advance the Company’s exploration projects both in the Australia and Kyrgyz Republic, and for general working capital.

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Further Information:

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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:

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 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.

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.

Coglia 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.