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Chanach Copper-Gold Exploration License Extended Four Years

Highlights

- **Chanach Exploration License extended until December 2015**
- **Satellite imagery analysis identifies large hydrothermal alteration systems**
- **2012 Exploration Program**

The Joint Venture partners White Cliff Minerals Limited (45%) and T2Gold Pty Ltd (45%) are pleased to report that the Government of the Kyrgyz Republic has granted a four year extension to the Chanach exploration license. Further, the Department of Natural Resources (DNR) has commented that Chanach LLC is one of a handful of companies that have complied with all regulatory requirements and is now a preferred tenderer for new license applications.

The Joint Venture partners intend to develop a closer relationship with the DNR and will seek to acquire further advanced projects in the Kyrgyz Republic.

New Alteration Zones Identified

The Joint Venture partners recently commissioned an extensive analysis of satellite ASTER spectral imagery to assist with targeting the 2012 exploration. ASTER imagery evaluates the wavelengths of light reflected from the surface and is used to identify alteration minerals exposed at surface.

The survey has identified widespread argillic, phyllic and silicic alteration that may indicate the centre of the mineralised copper-gold porphyry system centred southeast of the existing drilling. Outcropping mineralised diorite dyke swarms containing both copper and gold appear to radiate from the centres of the ASTER phyllic and silicic alteration systems. If confirmed by field mapping and sampling this may indicate a system of mineralised porphyries within a diameter of approximately 5 kilometres. These targets occur on and adjacent to outcropping porphyries and importantly coincide with the copper mineralisation previously identified at surface. The strongest targets occur on Silurian conglomerates and sandstones suggesting that these rocks are underlain by porphyry intrusions (figure 1).

2012 Exploration Program

Planned exploration for 2012 includes extensive multi-element soil and rock sampling over the south-eastern parts of the license over the interpreted core of the porphyry system in conjunction with a ground or helicopter borne magnetic survey followed by scout drilling of the identified targets.

Exploration will also continue on the Central Chanach copper-gold deposit where drilling will focus on extending and expanding the zone of supergene oxide copper mineralisation and investigating the high (~2% copper) rock chip samples located on the magnetite skarn contact.

For further information please contact:

www.wcminerals.com.au

info@wcminerals.com.au

Todd Hibberd
Managing Director
+61 8 9321 2233

Rodd Boland
Investor Relations Director
+61408 969609

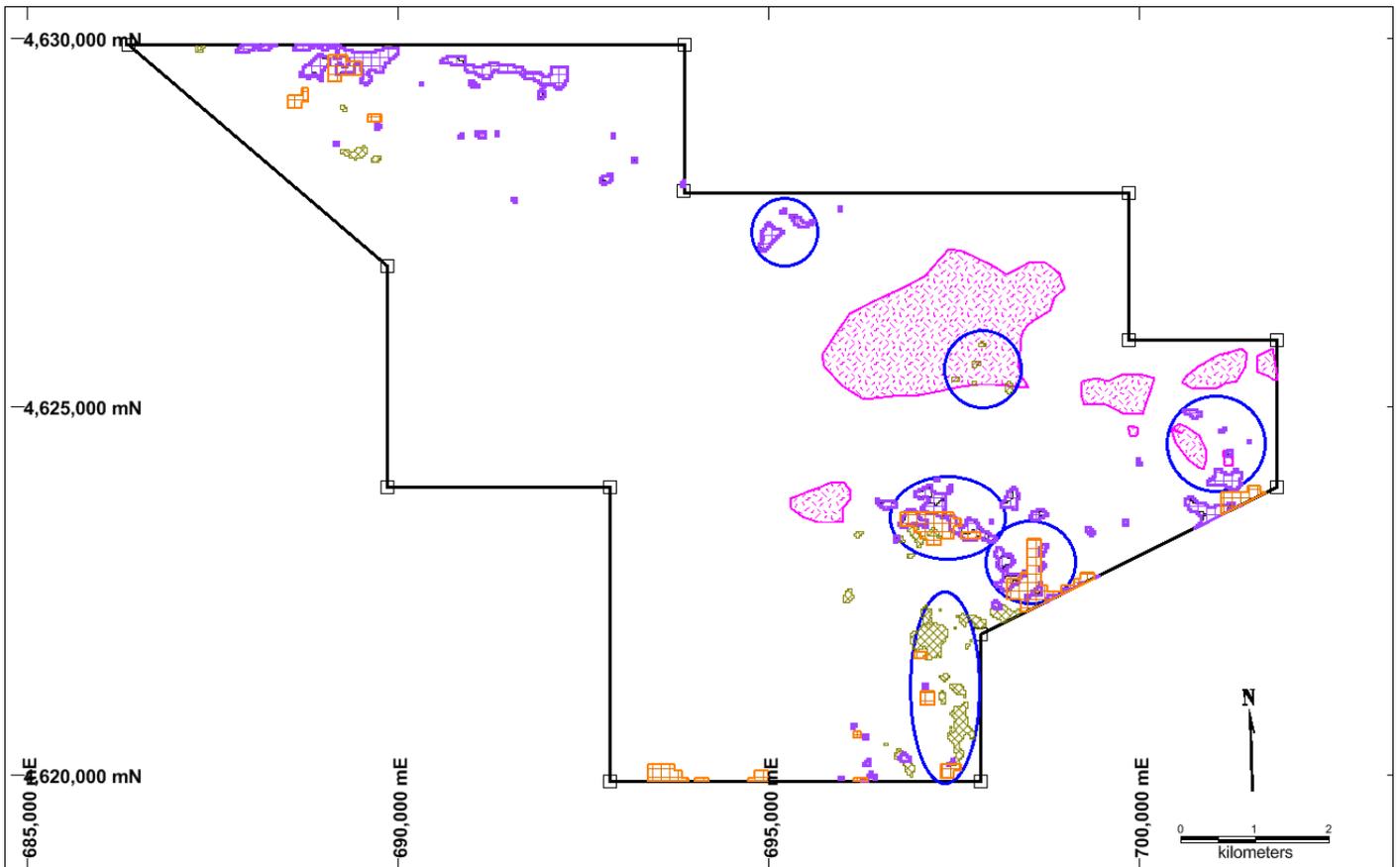


Figure 1 ASTER alteration targets (blue ovals), Silicic alteration (orange), Phyllic alteration (purple), Argillic alteration (red) and outcropping porphyries (pink) identified on the Chanach lease.



About White Cliff Minerals Limited

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

Chanach Copper-Gold Project (45%): The project is located in the Kyrgyz Republic 350km west-southwest of the capital city of Bishkek and covers 83 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. Mineralisation occurs as porphyry and epithermal systems developed within magmatic arcs, and orogenic type gold deposits that are structurally controlled. Major deposits located within 100km of Chanach contain up to 93 million ounces of gold and 25 million tonnes of copper. Initial work indicates that the project may host porphyry and skarn style gold and copper mineralisation. Drilling during 2010 and 2011 has identified extensive copper-gold porphyry mineralisation with copper values of up to 2.1%.

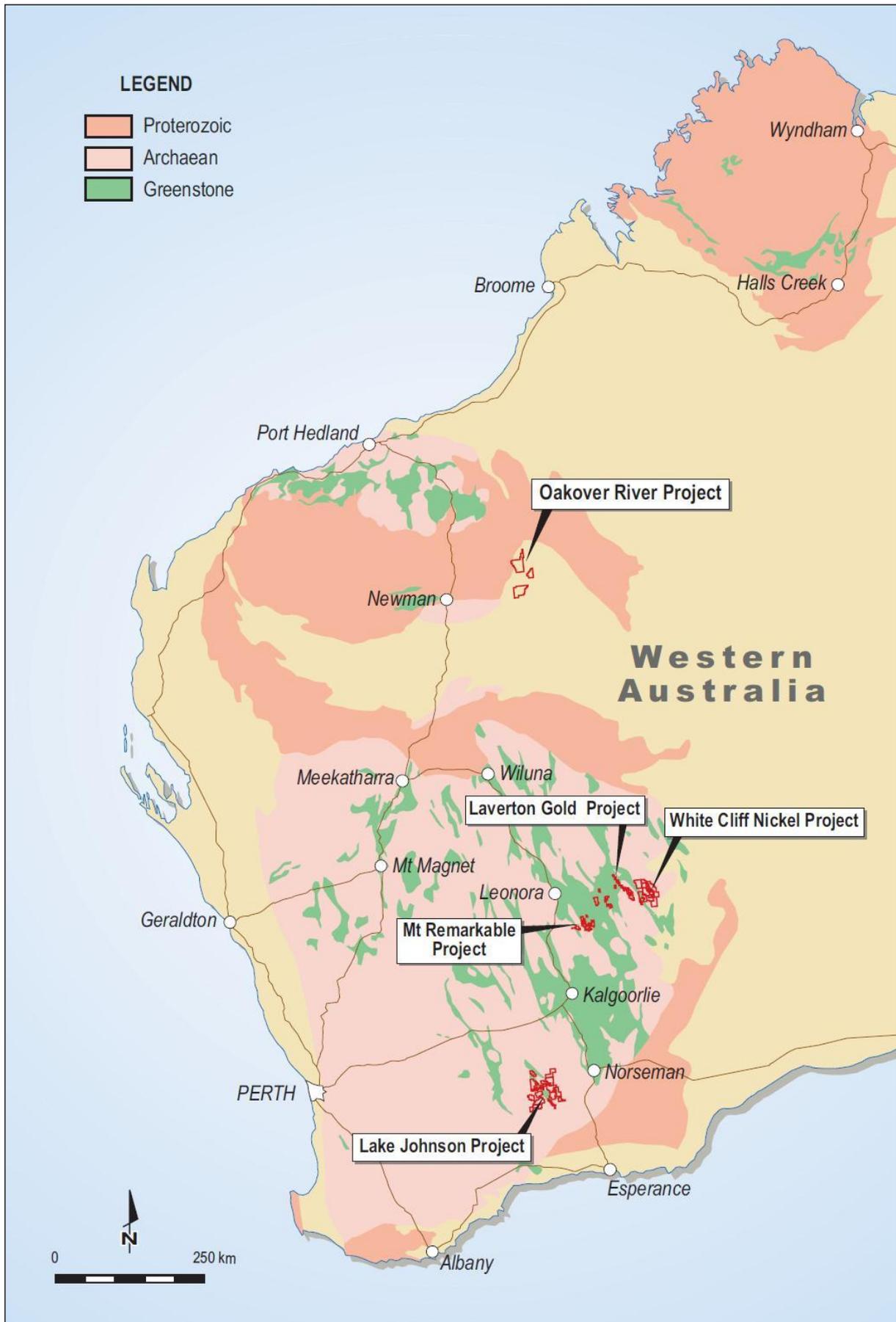
Laverton Gold Project (100%): The project consists of 1200 square kilometres of tenement applications in the Laverton and Merolia Greenstone belts. The core prospects are Kelly Well and Eight Mile Well located 20km southwest of Laverton in the core of the structurally complex Laverton Tectonic zone immediately north of the Granny Smith Gold Mine (3 MOz) and 7 kilometres north of the Wallaby Gold Mine (7MOz). In addition, applications are pending over a large part of the Merolia Greenstone belt immediately around the historic (1.5MOz) Barnicoat gold mine southwest of Laverton.

Mount Remarkable Project (100%): The project covers 266 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.

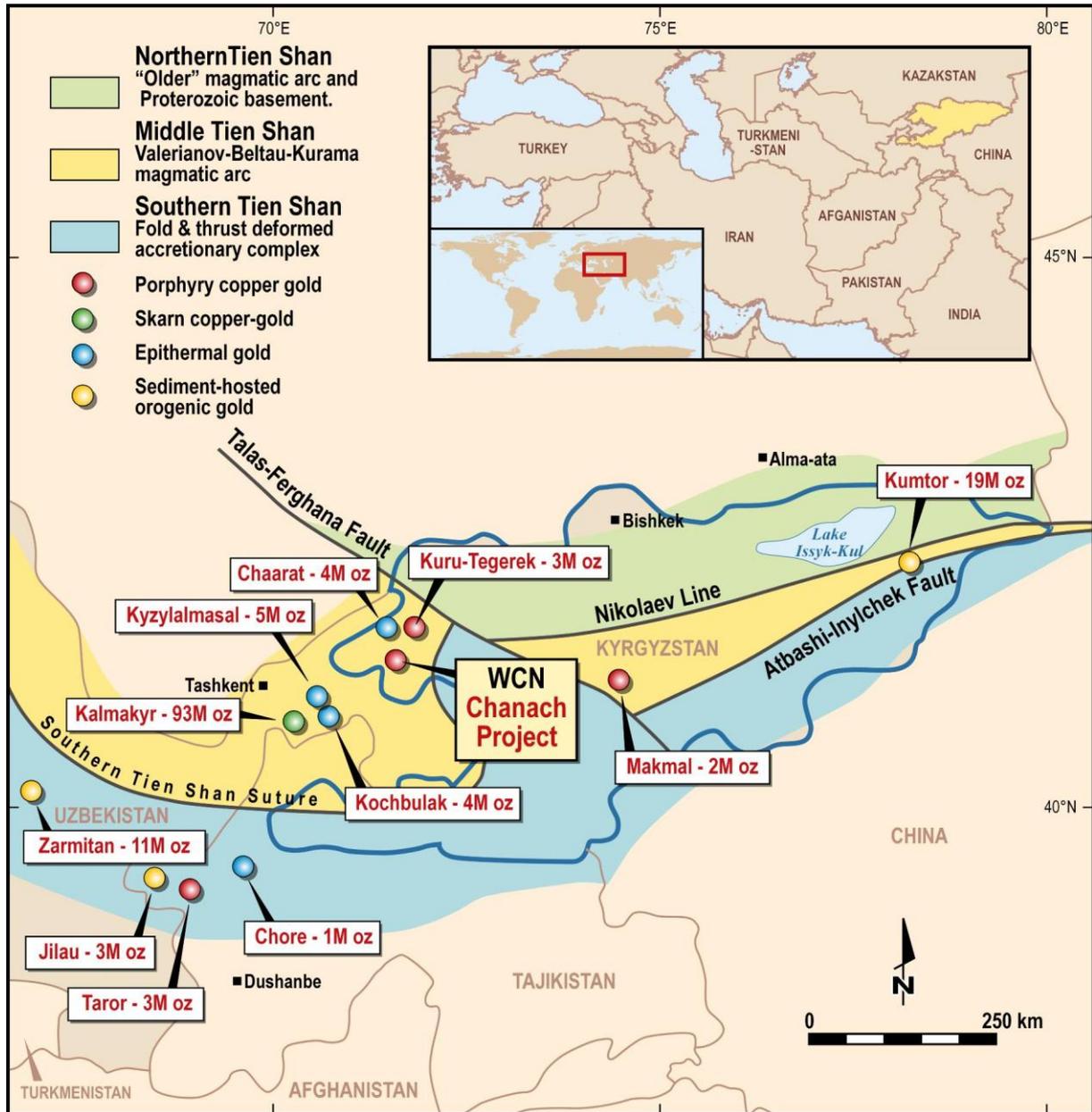
Lake Johnston Project (100%): The project covers over 650 square kilometres in the Lake Johnson Greenstone Belt, which contains the Emily Ann and Maggie Hayes nickel sulphide deposits. These mines have a total resource of approximately 140,000 tonnes of contained nickel. The project area was previously held by Norilsk and has excellent prospectivity for both komatiite associated nickel sulphides and amphibolite facies high-grade gold mineralisation.

Ghan Well Project (100%): The project covers an area of 83km² located approximately 40km South-West of Laverton. The project is centred on a 6km long nickeliferous ultramafic unit. Minara Resources is currently mining from the Murrin East Pit along strike from the Company's recent drilling. The cumulate textures observed in the ultramafic unit suggest the unit is prospective for Nickel sulphide mineralisation at depth.

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 Australian 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 2004 edition of the 'Australian Code for Reporting 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.



Tenement Map, Australia A regional geology and location plan of White Cliff Nickel Limited exploration projects in the Yilgarn Craton, Western Australia



Project Map- Kyrgyz Republic. Location of the Chanach Copper-Gold Project