



27 September 2012

ASX Code: WCN

SPP Offer Closes Oversubscribed

Highlights

- **\$600,000 shareholder placement plan offer (SPP Offer) closes oversubscribed**
- **Applications received on Wednesday 26th September will be subject to scale back**
- **Project Update**

White Cliff Minerals Ltd (**Company**) is pleased to announce that its \$600,000 SPP Offer is oversubscribed and has closed early.

As outlined in the SPP Offer, applications have been accepted on a first come first served basis. Accordingly all applications received as at close of business on Tuesday 25th of September will be accepted in full, while applications received on Wednesday 26th of September will be subject to scale back.

All applications received today will be refunded in full.

Allotment of shares and despatch of holding statements will occur on Monday 1st of October as per the Company's original SPP Offer timetable.

The SPP Offer includes one free attaching option exercisable at 6 cents on or before 30 September 2014 for every two shares placed (**SPP Options**). Shareholder approval for the issue of the SPP Options is being sought at a shareholder meeting to be held on Thursday 11th of October.

As outlined in the SPP Offer documents, the Company intends to offer these SPP Options by way of a prospectus to be issued immediately after receipt of shareholder approval to issue the SPP Options (**Prospectus**). The Prospectus will be sent to each Shareholder who has accepted the SPP Offer.

The funds raised from the SPP Offer will be used to target the nickel-copper potential of the Lake Johnston Nickel-Copper project in Western Australia and for the Company's drilling and exploration activities at its advanced Kyrgyz Republic Chanach copper-gold project, and general exploration of the Company's Australian nickel projects.

Project Update:

The Company currently has several field-based and corporate activities in progress, comprising:

1. A 2,000 metre diamond drilling program commencing in early October 2012 at the Lake Johnston nickel and copper project targeting several high priority conductive electromagnetic targets thought to potentially represent nickel and copper sulphides.
2. A 1,000 metre diamond drilling program has commenced at the Chanach Copper-gold project targeting extensions to the existing deposit.
3. Extensive rock chip and trench sampling program has commenced at the Chanach copper-gold project in September targeting several porphyry phyllic and argillic alteration zones indicative of copper mineralisation.

The Company is very pleased with the level of shareholder support shown in the SPP Offer. The additional funds raised under the placement will ensure that the Company can continue to advance the Chanach copper-gold project in the Kyrgyz Republic and the Lake Johnston nickel and copper sulphide project in Western Australia.

Yours faithfully

Todd Hibberd
Managing Director

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About White Cliff Minerals Limited

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

Chanach Copper-Gold Project: The project covers 83 square kilometres and is located in the Kyrgyz Republic 350km west-southwest of the capital city of Bishkek. The project is located in the highly mineralised Tien Shan Belt metallogenic belt that extends for over 2500 km, from western Uzbekistan, through the 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 hosts porphyry and skarn style copper and gold mineralisation. Drilling has identified several areas containing up to 2.1% copper and 1-2 g/t gold while rock sampling has identified up to 5% copper and 40 g/t gold within a large mineralised area.

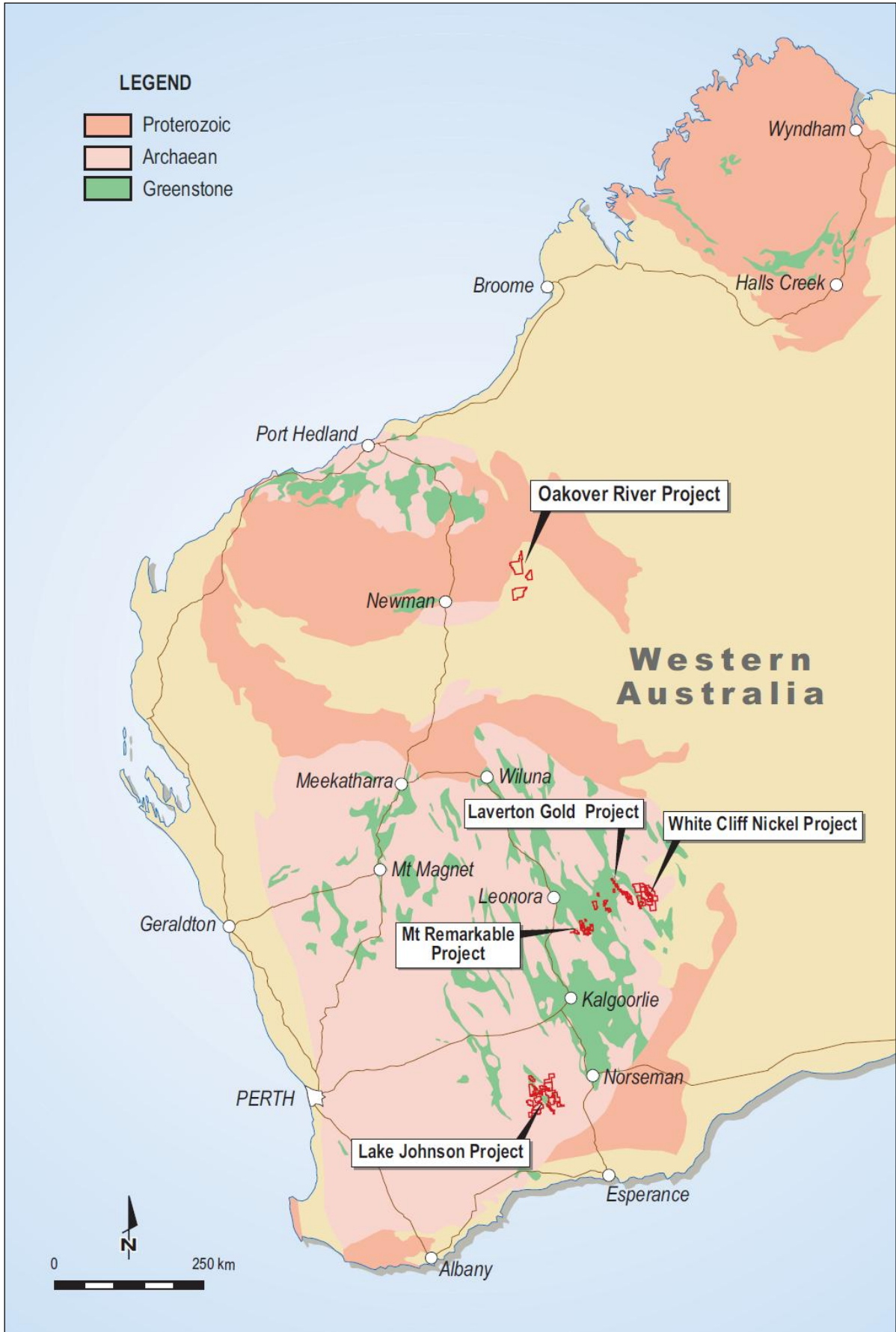
Lake Johnston Project: This project covers approximately 650 square kilometres in the Lake Johnson Greenstone Belt. This Greenstone Belt contains Norilsk's Emily Ann and Maggie Hayes nickel sulphide mines which combined have a total resource of approximately 140,000 tonnes of contained nickel. Much of the project area is highly prospective for both komatiite associated nickel sulphides and amphibolite facies high-grade gold mineralisation. The area contains little outcrop, with the bedrock geology concealed by transported cover. Recent geophysical surveys have identified multiple new nickel sulphide targets that require drill testing.

Mount Remarkable Project: The project 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 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.

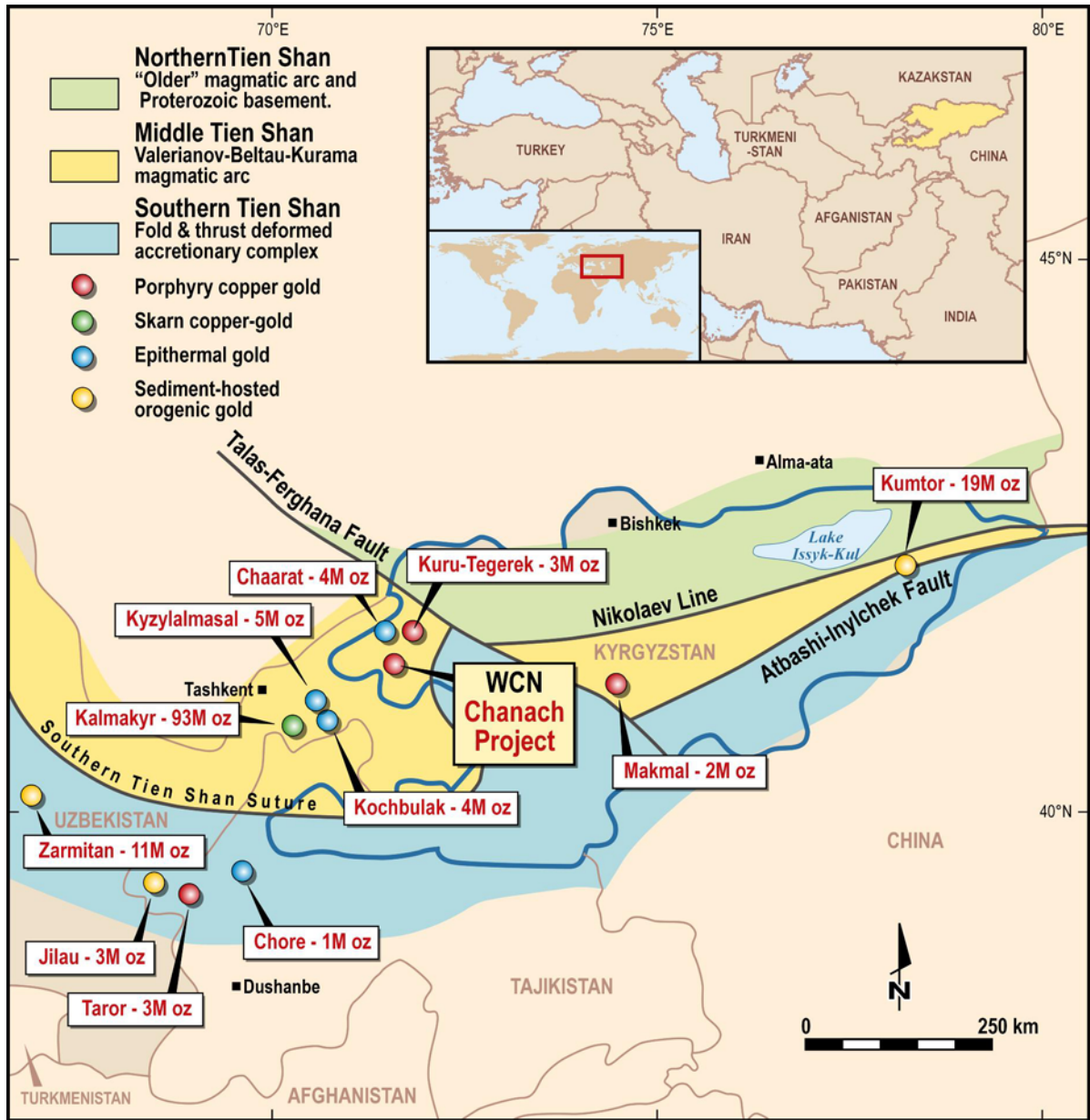
Laverton Gold Project: The project consists of 1200 square kilometres in the Laverton and Merolia Greenstone belts. The core prospects are located 20km south of Laverton in the core of the structurally complex Laverton Tectonic zone immediately south of the Granny Smith Gold Mine (3 MOz) and 7 kilometres east of the Wallaby Gold Mine (7MOz). In addition, applications are pending over a large part of the Merolia Greenstone belt immediately Southwest of Laverton.

Ghan Well Project: 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 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- Kyrgyzs Republic. Location of the Chanach Gold-Copper Project