



12 March 2014

ASX Code: WCN

## White Cliff Raises \$1.2 Million in Oversubscribed Placement Shareholder Purchase Plan Announced

White Cliff Minerals Limited (ASX:WCN) ("**White Cliff**" or "**the Company**") is pleased to announce that it has resolved to raise up to approximately \$1.2 million in a placement to professional and sophisticated investors through the issue of up to approximately 133 million new shares at 0.9 cents per share. Participants in the placement will receive one attaching option exercisable at \$0.03 on or before 11 March 2017 for every two shares subscribed ("**Placement**"). The options will be listed on the Australian Securities Exchange ("**ASX**"), subject to meeting ASX requirements.

In conjunction with the Placement, the Company has also resolved to undertake a shareholder purchase plan ("**SPP**") on the same terms as the Placement, subject to receipt of an ASX waiver regarding pricing. Existing shareholders on the register on 11 March 2014 will be entitled to purchase up to \$15,000 of WCN shares at 0.9 cents per share. The SPP includes one free attaching option exercisable at 3 cents on or before 11 March 2017 for every two shares purchased. SPP applications will be accepted on a first come first served basis with documentation expected to be dispatched next week.

Hartleys Limited is Broker to the Offer in respect of the Placement and SPP.

Funds raised pursuant to the Placement and SPP will be used primarily to fund the following exploration:

1. Trenching and drilling at the Chanach copper-gold project where trenching in 2013 discovered high grade epithermal copper-gold mineralisation at surface in three separate shear zones. Results from this program included 7 metres at 3.8% copper and 30 g/t gold, 10 metres at 1.7% copper including 1 metres at 106 g/t gold and 9 metres at 6 g/t gold. Exploration will commence in April 2014;
2. Exploration at the Lake Johnston nickel-copper project in Western Australia where drilling is scheduled to commence in April 2014 to test 4 category one electromagnetic (EM) conductors with coincident nickel-copper-platinum-palladium soil geochemical targets recently identified at the Mt Glasse prospect; and
3. Exploration at the Merolia nickel and copper project in Western Australia where historical airborne Hoist electromagnetics (EM) have identified several conductors occurring along the basal contact of interpreted ultramafic units within the Diorite Hill layered mafic-ultramafic intrusion. Exploration including ground EM and geochemical soil sampling will commence in March 2014.

White Cliff's Managing Director, Mr Todd Hibberd commented "We are very pleased with the strong response received for this Placement. The strength of the raising demonstrates the strong interest and high expectations investors have for both our high grade copper-gold project in Central Asia and the high quality nickel-copper projects we have in Western Australia. Funds raised from the Placement and SPP will fully fund White Cliff to trench and drill test the Aucu copper-gold discovery at Chanach, drill test four category one coincident EM and soil geochemical targets at Lake Johnston in WA and generate new nickel-copper drill targets at the Merolia project in WA. Trenching and drilling will commence next month on multiple targets, with assay results to soon follow. We're very excited by the potential for significant discoveries at Chanach, Lake Johnston and Merolia."

The Placement has been made predominately to sophisticated investors. The Placement will be completed in two tranches with up to approximately 18.6 million shares and approximately 9.3 million options issued in the first tranche, pursuant to the Company's 15% capacity under ASX listing rule 7.1 and up to approximately 114.7 million

shares and approximately 57.3 million options issued in the second tranche, conditional on shareholder approval at a General Meeting to be held on or around Wednesday, 23 April 2014.

**Todd Hibberd**  
Managing Director

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