



13 November 2018

ASX Code: WCN

## Results of Renounceable Rights Issue

White Cliff Minerals Limited (ASX:WCN) (“**White Cliff**” or “**the Company**”) is pleased to advise that the Renounceable Entitlements Offer announced on 16<sup>th</sup> October (“the Offer”) has closed with the following outcome:

	Shares	Options	\$
<b>Offer</b>	<b>153,983,628</b>	<b>153,983,628</b>	<b>\$ 2,309,754</b>
<b>Applications received - cash</b>	52,622,419	52,622,419	\$ 789,336
<b>Applications received - creditor offsets</b>	7,961,665	7,961,665	\$ 119,425
<b>Afron Pty Ltd (off-set to secured loan)</b>	13,333,333	13,333,333	\$ 200,000
<b>Total applications received</b>	73,917,417	73,917,417	\$ 1,108,761
<b>Shortfall to be placed by Underwriter</b>	80,066,211	80,066,211	\$ 1,200,993

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. 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.

The net proceeds from the Offer will be used to further advance the Company’s Aucu Gold project in the Kyrgyz Republic, the Coronation cobalt-nickel project in Australia, repay debt and for general working capital.

The new securities are expected to be issued on Thursday, 15 November 2018, in accordance with the timetable in the prospectus.

White Cliff’s Managing Director, Todd Hibberd said, “The Company is very pleased with the strong response to the rights offer and is now debt free and is working to advance both the Aucu gold project where the focus is on adding further gold resources and the Coronation Dam cobalt and nickel project where the Company will calculate a maiden cobalt and nickel resource”.

### Further Information:

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## About White Cliff Minerals Limited

### Gold 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 2014-7 has defined a **gold deposit** currently containing an inferred resource of **3Mt at 5.1 g/t containing 484,000 ounces of gold** and 700,000 tonnes at 0.51% copper containing 4,000 tonnes of copper. Drilling has also defined a significant **copper deposit** at surface consisting of **16.5Mt at 0.36% copper containing 60,000 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 57km<sup>2</sup>. 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.

**Ironstone Gold Project (100%):** The project consists of 175km<sup>2</sup> of the Merolia Greenstone belt consisting of the Ironstone, Comet Well and Burtville prospects. The project 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.

**Laverton Gold Project (100%):** The project consists of one granted tenement (22km<sup>2</sup>) in the Laverton Greenstone belt. The Red Flag prospect is located 20km southwest of Laverton in the core of the structurally complex Laverton Tectonic zone immediately north of the Mt Morgan's Gold Mine (3.5 MOz) and 7 kilometres northwest of the Wallaby Gold Mine (7 MOz).

### Cobalt-Nickel Projects:

**Coglia Well Cobalt Project (100%):** The project consists of two tenements (238km<sup>2</sup>) in the Merolia greenstone belt 50km south east of Laverton, WA. The tenements contain extensive ultramafic units that host zones of cobalt mineralisation associated with nickel mineralisation. Historical drilling has identified Cobalt grades including 16 metres at **0.16% cobalt** and 0.65% nickel.

**Coronation Dam Cobalt Project (100%):** The project consists of one tenement (16km<sup>2</sup>) in the Wiluna-Norseman greenstone belt 90km south of the Murrin Murrin nickel-cobalt HPAL plant. 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 0.69% cobalt and occur within the regolith profile above the ultramafic units.

**Ghan Well Cobalt Project (100%):** The project consists of one tenement (39km<sup>2</sup>) in the Wiluna-Norseman greenstone belt 25km southeast of the Murrin Murrin nickel-cobalt HPAL plant. 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.

**Bremer Range Cobalt Project (100%):** The project covers 127km<sup>2</sup> in the Lake Johnson Greenstone Belt prospective for shallow cobalt-nickel mineralisation. Historical drilling has identified extensive cobalt and nickel mineralisation associated with ultramafic rocks extending 15 kilometres in length and up to 1500 metres wide. The tenements are only 130 kilometres from the Ravensthorpe cobalt and nickel processing facility.

**Merolia Nickel Project (100%):** The project consists of 325km<sup>2</sup> of the Merolia Greenstone belt and contains extensive ultramafic sequences including the Diorite Hill layered ultramafic complex, the Rotorua ultramafic complex, the Curara 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 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 2012 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.

<sup>1</sup>The Information in this report that relates to Mineral Resources is based on information compiled by Mr Ian Glacken, who is a Fellow of the Australasian Institute of Mining and Metallurgy. Mr Glacken is a full time employee of Optiro Pty Ltd. Mr Glacken 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 Glacken consents to the inclusion of this information in the form and context in which it appears in this report.