

10 October 2019

Dear Shareholder



Entitlement Offer - Notification to Ineligible Shareholders

As you may be aware, White Rock Minerals Limited (**White Rock**) announced on Monday, 30 September 2019 that it intends to raise up to approximately \$5.4 million (before costs) through a 2 for 3 pro-rata non-renounceable entitlement offer of fully paid ordinary shares together with 1 for 3 options to existing eligible shareholders (**Entitlement Offer**).

The Entitlement Offer comprises an offer to shareholders who have a registered address in Australia and New Zealand, on the basis of 2 new shares for every 3 existing White Rock ordinary shares held at 7.00 pm (Melbourne time) on Tuesday, 8 October 2019, together with 1 new option for every 3 new shares. White Rock has recently lodged an Entitlement Offer Prospectus with the Australian Securities Exchange (**ASX**) which sets out further details in respect of the Entitlement Offer.

As your White Rock shares are registered with an address outside the above jurisdictions, you do not satisfy the eligibility criteria to be classified as an eligible shareholder. Under the terms of the Entitlement Offer, you are not eligible to subscribe for new shares or new options and you will not be sent a copy of the Entitlement Offer Prospectus.

What will happen to your entitlement?

As the Entitlement Offer is non-renounceable, you will not receive any payment or value for entitlements in respect of any new shares or new options that would have been offered to you if you were eligible. This notice is to inform you about the Entitlement Offer. This letter is not an offer to issue new shares or new options to you, nor an invitation for you to apply for new shares or new options.

You are not required to do anything in response to this letter.

Yours faithfully

A handwritten signature in black ink, appearing to read "Shane Turner".

Shane Turner

Company Secretary

White Rock Minerals Limited