

# ASX and Media Release

Thursday, 13 February 2020



## Allotment of Shortfall Securities under Entitlement Offer

### ASX Code: WRM

### Issued Securities

Shares: 1,882 million

Options: 588 million

### Cash on hand (31 Dec 2019)

\$1.76M

### Market Cap (12 Feb 2020)

\$7.5M at \$0.004 per share

### Directors & Management

Peter Lester

Non-Executive Chairman

Matthew Gill

Managing Director &  
Chief Executive Officer

Jeremy Gray

Non-Executive Director

Stephen Gorenstein

Non-Executive Director

Shane Turner

Company Secretary

Rohan Worland

Exploration Manager

For further information, contact:

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White Rock Minerals Limited (ASX:WRM) (**White Rock**) advises that it has today completed the issue and allotment of 41,000,000 new fully paid ordinary shares in White Rock (**New Shares**) and 13,666,668 new listed options exercisable at \$0.01 and expiring 4 November 2022 (**New Options**). The issue raised \$205,000.

The New Shares and New Options were issued following a placement of shortfall resulting from White Rock's non-renounceable pro rata entitlement offer announced on 30 September 2019.

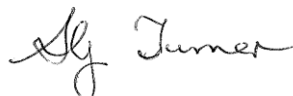
The proceeds will be used to advance White Rock's two projects and for general working capital requirements.

White Rock hereby gives notice under section 708A(5)(e) of the *Corporations Act 2001* (Cth) (**Corporations Act**) to the ASX as follows:

1. The New Shares were issued by White Rock without disclosure being given to investors under Part 6D.2 of the Corporations Act.
2. As at the date of this notice, White Rock has complied with:
  - a) the provisions under Chapter 2M of the Corporations Act, as they apply to White Rock; and
  - b) section 674 of the Corporations Act, as it applies to White Rock.
3. As at the date of this notice, there is no "excluded information" as defined in sections 708A(7) and 708A(8) of the Corporations Act in relation to White Rock.

White Rock now has 1,881,629,537 fully paid ordinary shares, 80,140,690 listed options and 507,456,199 unlisted options on issue following this issue and allotment of New Shares and New Options.

Yours faithfully



**Shane Turner**

Company Secretary

White Rock Minerals Limited

**For further information, contact:**

Matthew Gill or Shane Turner

03 5331 4644

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### **About White Rock Minerals**

White Rock Minerals is a diversified explorer and near-stage producer, headquartered in Ballarat, Victoria. The Company's flagship exploration project is Red Mountain in central Alaska. At Red Mountain, there are already two high grade deposits, with an Inferred Mineral Resource<sup>1</sup> of **9.1 million tonnes @ 12.9% ZnEq**<sup>2</sup> for 1.1 million tonnes of contained zinc equivalent.

The Mt Carrington project, located near Drake, in Northern NSW, is a near-production precious metals asset with a resource of 341,000 ounces of gold and 23.2 million ounces of silver.

White Rock Minerals is listed on the **ASX:WRM**.

<sup>1</sup> Refer ASX Announcement 26<sup>th</sup> April 2017 "Maiden JORC Mineral Resource, Red Mountain".

<sup>2</sup> ZnEq = Zinc equivalent grades are estimated using long-term broker consensus estimates compiled by RFC Ambrian as at 20 March 2017 adjusted for recoveries from historical metallurgical test work and calculated with the formula:  $ZnEq = 100 \times [(Zn\% \times 2,206.7 \times 0.9) + (Pb\% \times 1,922 \times 0.75) + (Cu\% \times 6,274 \times 0.70) + (Ag \text{ g/t} \times (19.68/31.1035) \times 0.70) + (Au \text{ g/t} \times (1,227/31.1035) \times 0.80)] / (2,206.7 \times 0.9)$ . White Rock is of the opinion that all elements included in the metal equivalent calculation have reasonable potential to be recovered and sold.