



Part 1 - Entity and announcement details

1.1 Name of +Entity

WHITE ROCK MINERALS LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

1.2 Registered Number Type

ABN

Registration Number

64142809970

1.3 ASX issuer code

WRM

1.4 The announcement is

New announcement

1.5 Date of this announcement

Thursday May 28, 2020

1.6 The Proposed issue is:

A placement or other type of issue

Part 7 - Details of proposed placement or other issue

Please answer the questions in each sub-part of this section.

Part 7A - Conditions

7A.1 - Are any of the following approvals required for the placement or other type of issue?

- +Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity

Yes

7A.1a Conditions

Approval/Condition

+Security holder approval

Date for determination

Thursday July 9, 2020

Is the date estimated or actual?

Actual

**** Approval received/condition met?****Comments**

Required for the issue of the Tranche 2 Shares, Canaccord Shares and MPS Options (please see Q7B.1 below).

Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

No

Details of +securities proposed to be issued

ASX +Security Code and Description

WRM : ORDINARY FULLY PAID

Maximum Number of +securities proposed to be issued

1,479,592,616

Purpose of the issue

Tranche 2 of Placement

Offer price details for retail security holders

In what currency is the cash consideration being paid?

AUD - Australian Dollar

What is the issue price per +security?

AUD 0.00300

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes

Oversubscription & Scale back details

May a scale back be applied to this event?

No

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

No

Details of +securities proposed to be issued

ASX +Security Code and Description

WRM : ORDINARY FULLY PAID

Maximum Number of +securities proposed to be issued

100,000,000

Purpose of the issue

Canaccord Shares - to be issued as part of the fees payable in connection with acting as Lead Manager under the Placement (please see Q7E.1b).

Offer price details for retail security holders

In what currency is the cash consideration being paid?

What is the issue price per +security?

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes

Oversubscription & Scale back details

May a scale back be applied to this event?

No

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

No

Details of +securities proposed to be issued

ASX +Security Code and Description

WRMO : OPTION EXPIRING 04-NOV-2022

Maximum Number of +securities proposed to be issued

12,500,000

Purpose of the issue

MPS Options - to be issued as part of the fees payable in connection with acting as Co-manager under the Placement (please see Q7E.1b).

Offer price details for retail security holders

In what currency is the cash consideration being paid?

What is the issue price per +security?

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes

Oversubscription & Scale back details

May a scale back be applied to this event?

No

Part 7C - Timetable

7C.1 Proposed +issue date

Friday July 17, 2020

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the issue under listing rule 7.1?

Yes

7D.1a Date of meeting or proposed meeting to approve the issue under listing rule 7.1

Thursday July 9, 2020

7D.2 Is a party referred to in listing rule 10.11.1 participating in the proposed issue?

No

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?

No

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?

No

Part 7E - Fees and expenses

7E.1 Will there be a lead manager or broker to the proposed issue?

Yes

7E.1a Who is the lead manager/broker?

Lead Manager - Canaccord Genuity (Australia)
Limited (Canaccord)

Co-Manager - Martin Place Securities Pty Ltd (MPS)

7E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

Canaccord - a management fee of 1.0% of the gross proceeds raised under the Placement, a selling fee of 4.0% on any allocation to Canaccord or its investors under the Placement and 100,000,000 White Rock shares (being the equivalent of \$300,000 at an issue price of \$0.003) subject to shareholder approval.

MPS - a management fee of \$60,000, a selling fee of 4% on funds introduced by MPS and 2,500,000 listed options to acquire White Rock shares (each with an exercise price of \$0.01 and an expiry date of 4 November 2022) for every \$100,000 or part thereof on funds introduced by MPS under the Placement subject to shareholder approval.

7E.2 Is the proposed issue to be underwritten?

No

7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

Part 7F - Further Information

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?

No

7F.2 Any other information the entity wishes to provide about the proposed issue

No

