



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:

An offer of +securities under a +securities purchase plan

Part 4 - Details of proposed offer under securities purchase plan

Refer to section 12 of Appendix 7A of the Listing Rules for the timetable for securities purchase plans.

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

Part 4A - Conditions

4A.1 - Are any of the following approvals required for the offer of +securities under the +securities purchase plan issue to be unconditional?

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

Yes

4A.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

The underwriting of the SPP is subject to and conditional on the receipt of White Rock shareholder approval for the purposes of satisfying the requirements of ASX Listing Rule 7.1 in relation to the issue of any shares under the underwriting agreement.

Part 4B - Offer details

Class or classes of +securities that will participate in the proposed issue and class or classes of +securities proposed to be issued

ASX +Security Code and Description

WRM : ORDINARY FULLY PAID

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

500,000,000

Minimum Number of +securities proposed to be offered to each individual +security holder

1,000,000

Maximum Number of +securities proposed to be offered to each individual +security holder

10,000,000

Minimum subscription \$ amount proposed to be offered to each individual security holder

AUD 3,000

Maximum subscription \$ amount proposed to be offered to each individual security holder

AUD 30,000

Purpose of the issue

The funds raised from the Share Purchase Plan (and accompanying Placement) will be applied towards White Rock's exploration program at its Red Mountain project in Alaska, in particular in relation to exploration activities at the recently discovered large and robust Last Chance gold stream sediment anomaly and for working capital purposes.

Offer price details for retail security holders

Issue Currency

AUD - Australian Dollar

Offer Price per +security

AUD 0.00300

Estimated or Actual?

Actual

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?

Yes

Provide the scale back details

The Company will scale back applications having regard to the pro rata shareholding of eligible shareholders as at the Record Date who apply for shares under the Share Purchase Plan.

Part 4C - Timetable

4C.1 Date of announcement of +security purchase plan

~~Friday May 29, 2020~~ Thursday May 28, 2020

4C.2 +Record date

Wednesday May 27, 2020

4C.3 Date on which offer documents will be made available to investors

Tuesday June 9, 2020

4C.4 Offer open date

Tuesday June 9, 2020

4C.5 Offer closing date

Thursday July 9, 2020

4C.6 Announcement of results

Monday July 13, 2020

4C.7 +Issue date

Friday July 17, 2020

Part 4D - Listing Rule requirements

4D.1 Does the offer under the +securities purchase plan meet the requirements of listing rule 7.2 exception 5 that:

- the number of +securities to be issued is not greater than 30% of the number of fully paid +ordinary securities already on issue; and
- the issue price of the +securities is at least 80% of the +volume weighted average market price for +securities in that +class, calculated over the last 5 days on which sales in the +securities were recorded, either before the day on which the issue was announced or before the day on which the issue was made?

Yes

Part 4E - Fees and expenses

4E.1 Will there be a lead manager or broker to the proposed offer?

Yes

4E.1a Who is the lead manager/broker?

Canaccord Genuity (Australia) Limited (Canaccord)

4E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

A management fee of \$15,000 (representing 1% of the total funds to be raised by the offer of the underwritten shares).

4E.2 Is the proposed offer to be underwritten?

Yes

4E.2a Who are the underwriter(s)?

Canaccord Genuity (Australia) Limited (Canaccord)

4E.2b What is the extent of the underwriting (ie the amount or proportion of the issue that is underwritten)?

Fully underwritten

4E.2c What fee, commission or other consideration is payable to them for acting as underwriter(s)?

An underwriting fee of \$60,000 (representing 4% of the total funds to be raised by the issue of the underwritten shares).

4E.2d Please provide a summary of the significant events that could lead to the underwriting being terminated.

Key termination events relate to:

- Change in law
- Breach of significant contracts
- Listing and quotation
- Default
- Timetable
- Failure to comply
- Capital structure
- Constitution altered
- Business
- Insolvency Event
- Unable to issue
- Withdrawal
- Cleansing Notice
- Corporations Act
- Act of Terrorism
- Hostilities
- Financial position
- Disruption
- Offer Document
- Charge

These are detailed in the SPP Booklet.

4E.2e Is a party referred to in listing rule 10.11 underwriting or sub-underwriting the proposed offer?

No

4E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?

No

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

Part 4F - Further Information

4F.1 Will the entity be changing its dividend/distribution policy if the proposed offer is successful?

No

4F.2 Countries in which the entity has security holders who will not be eligible to accept the proposed offer

Countries other than whose address on the Company's share register is Australia or New Zealand.

4F.3 URL on the entity's website where investors can download information about the proposed offer

www.whiterockminerals.com.au

4F.4 Any other information the entity wishes to provide about the proposed offer