

ASX and Media Release

Wednesday, 2nd February 2022



Results of Entitlement Offer

ASX Code: WRM

OTCQX: WRMCF

Issued Securities

Shares: 157.7 million

Options: 10.9 million

Cash on hand (31 Dec 2021)

A\$5.8M

Market Cap (1 Feb 2022)

A\$35.5M at \$0.225 per share

Directors & Management

Peter Lester

Non-Executive Chairman

Matthew Gill

Managing Director &
Chief Executive Officer

Paul McNally

Lead Non-Executive Director

Jeremy Gray

Non-Executive Director

Christopher Wellesley

Non-Executive Director

Toni Griffith

Chief Financial Officer

Shane Turner

Commercial Manager &
Company Secretary

Rohan Worland

Exploration Manager

For further information, contact:

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White Rock Minerals Limited (ASX:WRM) (OTCQX:WRMCF) advises that its recent 1 for 4 pro-rata non-renounceable entitlement offer (**Entitlement Offer**) closed on 28 January 2022. White Rock advises that it raised a total of \$1,403,849 under the Entitlement Offer.

White Rock received acceptances in respect of 5,849,367 shares. The number of shares offered under the Entitlement Offer was 37,960,193 shares resulting in a shortfall of 32,110,826 shares.

White Rock's largest shareholder, Crescat Portfolio Management LLC, a precious metals fund based out of Denver, USA, applied for their full entitlement.

All Directors also applied for their full entitlement. In addition, Director Paul McNally has applied for an additional \$435,000 of shares at the same price, subject to shareholder approval at the next General Meeting of the Company.

The new shares under the Entitlement Offer are expected to be issued on 2 February 2022, with trading of these new shares to commence on 3 February 2022.

The Directors have reserved the right to place any or all of the remaining 32,110,826 shortfall shares within three months after the closing date of the Entitlement Offer.

The Directors wish to thank all participating shareholders and investors for their support.

This announcement has been authorised for release by the board.

Contacts

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Media & Investor Relations

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For more information about White Rock and its Projects, please visit www.whiterockminerals.com.au

About White Rock Minerals

White Rock Minerals is an ASX listed explorer and near-stage gold producer with three key assets:

- **Woods Point** – New asset: Victorian gold project. Bringing new strategy and capital to a large 660km² exploration land package and high-grade gold mine (past production >800,000oz @ 26g/t).
- **Red Mountain / Last Chance** – Key Asset: Globally significant zinc–silver VMS polymetallic and IRGS gold project. Alaska – Tier 1 jurisdiction.
- **Mt Carrington** – Near-term Production Asset: JORC resources for gold and silver, on ML with a PFS and existing infrastructure, with the EIS and DFS being advanced by JV partner.

