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Australian Securities Exchange

### Successful Completion of \$2.4 million Placement

White Rock Minerals Limited (ASX:WRM; OTCQX:WRMCF) (**White Rock**) today announces the successful completion of the placement of fully paid ordinary shares (**Shares**) to institutional and sophisticated investors, as announced on 4 May 2022 (**Placement**). The Placement raised \$2.4 million (before costs).

A total of 15,979,003 Shares have been issued under the Placement at an issue price of \$0.15 (15 cents) per Share. The Shares issued under the Placement will rank equally with existing shares.

The proceeds from the Placement will be used for:

- recruitment, re-capitalisation, pre-production development and commencement of gold production at the Morning Star Gold Mine, Victoria. Included is the continuation of one diamond drill to continue to delineate near-term ore sources as well as expansion by testing the Gap Zone;
- It is intended to re-start under the currently permitted Dayshift Only and work to secure 24/7 permitting to double the production capacity;
- Red Mountain Care & Maintenance – commitment for further exploration expenditure once the Morning Star Gold Mine reaches nameplate production and cash flow breakeven and expected funding is received from the exercise of any Options; and
- working capital.

Viriathus Capital Pty Ltd and Sanlam Private Wealth Pty Ltd acted as joint lead managers to the Placement.

Unlisted Options at the ratio of 1 for 2 Shares issued under the Placement will be subject to Shareholder approval at the next General Meeting of the Company, planned for late-June 2022.

Please see the Appendix 2A and Cleansing Notice in relation to the issue of the Shares also announced today.

Yours faithfully



**Shane Turner**  
Company Secretary

White Rock Minerals Limited

This announcement has been authorised for release by the board.

## Contacts

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## 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 660km<sup>2</sup> exploration land package and high-grade gold mine (past production 883,000oz @ 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.

