



# Prospectus

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## White Rock Minerals Limited

ACN 142 809 970

For offers of:

- a pro rata non-renounceable bonus issue of one (1) Loyalty Option (each exercisable at \$0.12 (12 cents) expiring 31 January 2023) for every two (2) Shares held by Eligible Shareholders (**Loyalty Offer**); and
- Lead Manager Options to Viriathus Capital Pty Ltd and Sanlam Private Wealth Pty Ltd (or their nominees) (**Lead Manager Offer**).

**An investment under this Prospectus should be considered speculative.**

**This is an important document. You should read this document in its entirety.**

This Prospectus has been prepared pursuant to section 713 of the Corporations Act.

If, after reading this document, you have any questions, please contact the Company for more information or alternatively seek independent professional advice on any aspects of which you are not certain.

**NOT FOR RELEASE TO US WIRE SERVICES OR DISTRIBUTION IN THE UNITED STATES**

## IMPORTANT INFORMATION

This Prospectus relates to the offers of Loyalty Options and Lead Manager Options. The Offers contained in this Prospectus is an offer to Eligible Shareholders and the Lead Managers to acquire options to acquire fully paid ordinary shares in the Company.

### Lodgement and quotation

This Prospectus is dated 6 September 2022 and was lodged with ASIC on that date. None of ASIC, ASX or their respective officers take any responsibility for the contents of this Prospectus or the merits of the investment to which this Prospectus relates. The Company has applied to ASX for quotation of the Options on ASX. This Prospectus expires at 5.00 pm (Melbourne time) on the date which is 13 months after this Prospectus has been lodged ASIC, and no Options will be issued on the basis of this Prospectus after that date.

In preparing this Prospectus, regard has been had to the fact that ASX maintains a database of publicly disclosed information about the Company, that the Company is a disclosing entity for the purposes of the Corporations Act and that certain matters may reasonably be expected to be known to potential investors and professional advisers with whom potential investors may consult.

This Prospectus has been prepared pursuant to section 713 of the Corporations Act, which allows the issue of a more concise prospectus in relation to an offer of continuously quoted securities. It is intended to be read in conjunction with publicly available information, as described in Section 6.1.

### Exposure period

No exposure period applies to this Prospectus by operation of *ASIC Corporations (Exposure Period) Instrument 2016/74*.

### Note to prospective investors

The information contained in this Prospectus is not financial product advice and does not take into account the investment objectives, financial situation or particular needs of any prospective investor. Moreover, the contents of this Prospectus are not to be construed as legal, business or tax advice. It is important that you read this Prospectus carefully and in full to determine whether the Options meets your objectives, financial situation and needs. In particular, you should consider the risk factors that could affect the business, prospects, financial condition or results of operations of the Company in light of your personal circumstances and seek professional advice from your accountant, tax adviser, stockbroker, lawyer or other professional adviser.

### No representation other than in this Prospectus

No person is authorised to provide any information or to make any representation in connection with this Prospectus,

which is not contained in the Prospectus. Any information or representation not so contained may not be relied on as having been authorised by the Company or any of its related bodies corporate and affiliates, or any of their respective directors, officers, partners, employees, representatives, agents, consultants and advisers in connection with this Prospectus.

Except as required by law, and only to the extent so required, none of the Company or any of its related bodies corporate and affiliates, nor any of their respective directors, officers, partners, employees, representatives, agents, consultants and advisers nor any other person warrants or guarantees, in relation to the Company, the success, repayment of capital, any rate of return on income or capital, the investment performance, or that there will be satisfactory liquidity in the Options once they are issued.

Investors should read the entire Prospectus. The information contained in individual sections is not intended to and does not provide a comprehensive review of the business and the financial affairs of the Company. The information in this Prospectus is of a general nature only and does not take into account an investor's personal financial situation, investment objectives or needs. An investment in the Company is subject to investment risk, which may include loss of principal invested. For more information on the key risks associated with an investment in the Company, please refer to Section 0. These risks, together with other general risks applicable to all investments in listed and unlisted securities which are not specifically referred to, may affect the value of the Options and the Shares in the future. Before making an investment decision based on this Prospectus, investors should seek professional guidance from their stockbroker, solicitor, accountant or other professional adviser to obtain advice that is tailored to suit their personal circumstances.

### No cooling off rights

Cooling off rights do not apply to the acquisition of Options or, if you elect to exercise Options, the acquisition of Shares as a result.

### Foreign jurisdictions

This Prospectus does not constitute an offer or invitation to apply for Options in any place in which, or to any person to whom, it would be unlawful to make such an offer or invitation. No action has been taken to register or qualify the Options or the Offers, or to otherwise permit a public offering of the Options, in any jurisdiction outside Australia and New Zealand.

The distribution of this Prospectus outside Australia and New Zealand may be restricted by law and persons who come into possession of this Prospectus outside Australia and New Zealand should seek advice on and observe any such restrictions. Any failure to comply with such restrictions may

constitute a violation of applicable securities laws. Refer to Annexure B for further information.

#### **New Zealand disclaimer**

The Options are not being offered or sold to the public within New Zealand other than to existing Shareholders with registered addresses in New Zealand to whom the offer of Options is being made in reliance on the Financial Markets Conduct Act 2013 (New Zealand) and the Financial Markets Conduct (Incidental Offers) Exemption Notice 2016 (New Zealand).

This Prospectus has been prepared in compliance with Australian law and has not been registered, filed with or approved by any New Zealand regulatory authority under the Financial Markets Conduct Act 2013 (New Zealand). This Prospectus is not a product disclosure statement under New Zealand law and is not required to, and may not, contain all the information that a product disclosure statement under New Zealand law is required to contain.

#### **Forward looking statements**

Some of the statements appearing in this Prospectus may be in the nature of forward looking statements.

Actual events or results may differ materially from the events or results expressed or implied in any forward looking statement and such deviations are both normal and to be expected.

Neither the Company nor any of its officers, or any person named in this document or involved in the preparation of this document, make any representation or warranty (either express or implied) as to the accuracy or likelihood of fulfilment of any forward looking statement, or any events or results expressed or implied in any forward looking statement, and prospective investors are cautioned not to place undue reliance on those statements.

The forward looking statements in this document reflect views held only as at the date of this document. The Company does not have an obligation to disseminate after the date of this document any updates or revisions to any such statements to reflect any change in expectations in relation to those statements or any change in events, conditions or circumstances on which any of those statements are based unless required to do so under the Corporations Act to update or correct this document or pursuant to the Company's continuous disclosure obligations under the ASX Listing Rules and the Corporations Act.

#### **Target market determination**

In accordance with the design and distribution obligations under section 994B of the Corporations Act, the Company has prepared a target market determination for the offer of Options issued under this Prospectus. The target market determination outlines the class of consumers for which the Options has been designed and the criteria for their eligibility

having regard to the target market's objectives, financial situation and needs. The Company will only distribute this Prospectus to those investors who fall within the target market determination as set out on ASX at <https://www2.asx.com.au/>.

#### **Electronic Prospectus**

This Prospectus is available electronically at <https://www2.asx.com.au/>. The information on the website does not form part of this Prospectus. Any person accessing the electronic version of this Prospectus, for the purpose of making an investment under the Offers, must only access this Prospectus from within Australia, New Zealand or any jurisdiction outside Australia and New Zealand where the distribution of the electronic version of this Prospectus is not restricted by law.

#### **Defined terms**

Capitalised terms and abbreviations used in this Prospectus have the meanings given to them in Section 0 of the Prospectus.

A reference to dollars, cents, or \$ in this Prospectus is a reference to Australian currency (unless otherwise stated). A reference to time in this Prospectus is a reference to Melbourne, Australia time.

#### **Privacy**

The Company and the Share Registry collect, hold and use your personal information in order to assess your application, service your needs as a holder of the Company's securities, provide facilities and services that you request, and carry out appropriate administration. Company and tax laws require some of the information to be collected. Each of the Company and the Share Registry may disclose your personal information for purposes related to your securities holding to each other and to their respective agents and services providers including those listed below or as otherwise authorised under the *Privacy Act 1988* (Cth):

- in the case of the Company, to the Share Registry for ongoing administration of the securities registers; and
- in the case of the Company and the Share Registry, to printers and mailing houses for the purposes of preparation and distribution of security holder information and for handling of mail.

Under the *Privacy Act 1988* (Cth), you may request access to your personal information held by (or on behalf of) the Company or the Share Registry. You can request access to your personal information by emailing or writing to the Company through the Share Registry as follows:

Automic Pty Ltd  
GPO Box 5193  
Sydney NSW 2001  
Email: [hello@automicgroup.com.au](mailto:hello@automicgroup.com.au)

## Chairman's Letter

6 September 2022

Dear Shareholders,

On behalf of the Board and further to White Rock Minerals Limited's (**White Rock** or **Company**) ASX announcement of 4 May 2022, it is my pleasure to offer all Eligible Shareholders a bonus issue of listed options on the basis of one (1) Loyalty Option for every for every two (2) Shares as at 7.00 pm (Melbourne time) on Monday, 19 September 2022 (**Record Date**) (**Loyalty Offer**). The last day of trading (Ex Date) is 16 September 2022 to have Shares registered on the Record Date.

The Company intends to apply to ASX for quotation of the Loyalty Options.

Each Loyalty Option is convertible into Shares, exercisable at \$0.12 per Loyalty Option in cash and expire 31 January 2023.

As this is a bonus offer of Loyalty Options in the Company, you are not required to take any action or pay any amounts to receive the Loyalty Options. The Loyalty Options will be issued for nil consideration, and no funds will initially be raised from the Loyalty Offer. If the maximum number of Loyalty Options issued under this Prospectus are subsequently exercised, the Company will raise a maximum of approximately \$11 million.

The Loyalty Offer is non-renounceable and therefore the right to receive the Loyalty Options will not be tradeable on the ASX or otherwise.

This Prospectus contains important information regarding the Offers, and I encourage you to read it carefully before making any investment decision, having particular regard to the key risk factors outlined in Section 0. If you have any questions, you should consult your financial or other professional adviser.

For any enquiries please call the Company on +61 3 5331 4644 or by email at [info@whiterockminerals.com.au](mailto:info@whiterockminerals.com.au), or contact your stockbroker, accountant or other professional adviser.

This Prospectus also contains an offer of 1,000,000 Lead Manager Options to the Lead Managers. Refer to Section 0 for further details of the Offers.

On behalf of the Board, I thank you for your continued support.



Peter Mangano  
**Chairman**  
White Rock Minerals Limited

## Key Information about the Offers

### Overview of the Offers

<b>Loyalty Offer</b>	1 Loyalty Option for every 2 Shares held by Eligible Shareholders
<b>Issue Price of Loyalty Options</b>	Nil
<b>Exercise Price of Loyalty Options</b>	\$0.12 per Loyalty Option
<b>Expiry Date of Loyalty Options</b>	31 January 2023
<b>Maximum number of Loyalty Options to be issued</b>	91,934,572*
<b>Lead Manager Offer</b>	1,000,000 Lead Manager Options to the Lead Managers, each on the same terms as the Loyalty Options
<b>Maximum amount to be raised on exercise of Loyalty Options and Lead Manager Options</b>	Approximately \$11 million

<b>Event</b>	<b>Date</b>
<b>Lodgement of the Prospectus with ASIC</b>	6 September 2022
<b>Shares trade ex-Loyalty Options entitlements</b>	16 September 2022
<b>Record Date for eligibility to participate in the Loyalty Offer</b>	7.00 pm on 19 September 2022
<b>Issue of Loyalty Options and despatch of Holding Statements</b>	23 September 2022
<b>Loyalty Options commence trading on a normal settlement</b>	26 September 2022

**Note:** Assuming no further Shares are issued, no existing Options are exercised before the Record Date and subject to rounding.

Dates and times in this Prospectus are indicative only and subject to change. Any material changes will be notified to ASX. All dates and times are references to Melbourne time. White Rock reserves the right to amend any or all of these dates and times, subject to the Corporations Act, the ASX Listing Rules and other applicable laws and regulations.

## Summary of Offer

Question	Details	Further information
<b>Key information about the Offers</b>		
<b>Who is the issuer of the Options?</b>	White Rock Minerals Limited ACN 142 809 970 (ASX: WRM)	N/A
<b>What are the Offers?</b>	<p>This Prospectus relates to:</p> <ul style="list-style-type: none"> <li>a pro rata non-renounceable bonus issue of one (1) Loyalty Option for every two (2) Shares held by Eligible Shareholders at 7.00pm (Melbourne time) on the Record Date, being 19 September 2022; and</li> <li>an issue of 1,000,000 Lead Manager Options to Viriathus Capital Pty Ltd and Sanlam Private Wealth Pty Ltd (or their nominees) (<b>Lead Managers</b>) for lead manager services provided in connection with the Placement.</li> </ul>	Sections 2.1 and 2.3
<b>What is the purpose of the Loyalty Offer?</b>	The purpose of the Loyalty Offer is to recognise the support the Company has received from its Shareholders and to provide the Company with a potential source of additional capital if Loyalty Options are exercised.	Sections 2.1 and 2.3
<b>Who is an Eligible Shareholder?</b>	An Eligible Shareholder is a Shareholder that is registered as a holder of Shares as at the Record Date, being 7.00 pm (Melbourne time) on 19 September 2022, with a registered address in Australia or New Zealand or any other Permitted Jurisdiction to whom it is lawful to make the offer of Loyalty Options in accordance with this Prospectus.	Section 2.2
<b>What do Eligible Shareholders need to do to receive their Loyalty Options?</b>	Eligible Shareholders do not need to take any action or pay any amounts to receive the Loyalty Options under the Loyalty Offer.	Section 2.1
<b>Is an amount payable upon issue of the Loyalty Options?</b>	As the Loyalty Options are being issued as part of a bonus issue, nothing is payable upon issue of the Loyalty Options and no funds will be raised by the Company unless and until the Loyalty Options are exercised.	Section 2.1
<b>Can the entitlement to be issued Loyalty Options be transferred?</b>	No. The Loyalty Offer is not renounceable	N/A

Question	Details	Further information
<b>Key information about the Options</b>		
<b>What are the Options?</b>	<p>Each Loyalty Option is exercisable at \$0.12 and expire on 31 January 2023 and, upon exercise, entitles the holder to one Share.</p> <p>Shares issued on exercise of the Loyalty Options will rank equally with other issued Shares.</p> <p>Lead Manager Options will be issued on the same terms as the Loyalty Options, including exercise price and expiry date.</p>	Section 5.1 and Annexure A
<b>Will the Options be quoted on ASX?</b>	The Company intends that the Options will be quoted on ASX and will apply to ASX for quotation within seven (7) days of the date of this Prospectus.	Section 2.6
<b>What are the key risks associated with the Company and the Options?</b>	Eligible Shareholders should consider the specific and general risk factors described in Section 0, together with information contained elsewhere in this Prospectus, and consult their professional advisers before dealing in and exercising their Options.	Section 0
<b>Are the Options transferable?</b>	The Options are transferable which means that Option holders who do not wish to exercise some or all of their Options may sell or otherwise transfer their Options on ASX once the Options are listed. There is no guarantee that holders will be able to sell their Options or that they will receive a particular price.	Section 5.1 and Annexure A
<b>When can the Options be exercised?</b>	The Options are exercisable at any time before the Expiry Date, being 31 January 2023.	Section 5.1 and Annexure A
<b>How do Option holders exercise the Options?</b>	The Options may be exercised by submitting an Exercise Notice to the Company, together with payment of the Exercise Price for each Option being exercised, before 11.59 pm (Melbourne time) on the Expiry Date.	Annexure A
<b>Other key questions</b>		
<b>How many Options will be issued under the Offers?</b>	A maximum of 91,934,572 Options will be issued under the Loyalty Offer (assuming no further Shares are issued, no existing Options are exercised before the Record Date and subject to rounding) and 1,000,000 Lead Manager Options will be issued under the Lead Manager Offer.	Section 3.2
<b>What are the taxation implications of the Loyalty Offer and issue of Loyalty Options?</b>	There may be tax implications arising from the Loyalty Offer and issue of Loyalty Options. These implications will differ depending on the individual circumstances of the Eligible Shareholder.	Section 6.7

Question	Details	Further information
<b>How can I obtain more information?</b>	If you have further questions or enquiries regarding the Offers please contact the Company on telephone +61 3 5331 4644 or by email at <a href="mailto:info@whiterockminerals.com.au">info@whiterockminerals.com.au</a> .	Section 6.12



# Details of the Offers

## 2.1 Loyalty Offer

The purpose of the Loyalty Offer is to recognise the support the Company has received from its Shareholders and to provide the Company with a potential source of additional capital if Loyalty Options are exercised. The Loyalty Offer is an opportunity for Eligible Shareholders to further participate in the development of the Company.

The Loyalty Offer is being made as a pro-rata non-renounceable bonus issue of one (1) Loyalty Option for every two (2) Shares held by Eligible Shareholders registered at the Record Date, with each Loyalty Option exercisable at \$0.12 and expiring on 31 January 2023. The full terms and conditions of the Loyalty Options is set out in Annexure A.

Based on the capital structure of the Company as at the date of this Prospectus and assuming no further Shares are issued, and no existing Options are exercised before the Record Date, a maximum of 91,934,572 Loyalty Options will be issued pursuant to the Loyalty Offer (subject to rounding). If all Loyalty Options issued under the Loyalty Offer are exercised (exercisable at \$0.12 on or before 31 January 2023), the Company will receive approximately \$11 million.

Eligible Shareholders do not need to take any action or pay any amounts to receive their Loyalty Options. Eligible Shareholders will be advised where they can obtain a copy of this Prospectus and will be sent a Loyalty Options holding statement that will state the number of Loyalty Options issued to you.

## 2.2 Eligible Shareholders

The Loyalty Offer constitutes an offer to Eligible Shareholders only. Eligible Shareholders are Shareholders who are registered as a holder of Shares as at the Record Date, being 7.00 pm (Melbourne time) on 19 September 2022, with a registered address in Australia, New Zealand or any other Permitted Jurisdiction to whom it is lawful to make the offer of Loyalty Options in accordance with this Prospectus.

The Company, in its absolute discretion, reserves the right to determine whether a Shareholder is an Eligible Shareholder and therefore eligible to be issued Loyalty Options pursuant to the Loyalty Offer. The Company disclaims all liability to the maximum extent permitted by law in respect of the determination as to whether a Shareholder is or is not an Eligible Shareholder.

## 2.3 Lead Manager Offer

This Prospectus includes an offer of 1,000,000 Lead Manager Options to the Lead Managers (to be divided equally between Viriathus Capital Pty Ltd and Sanlam Private Wealth Pty Ltd or their respective nominees).

Each Lead Manager Option will be issued on the same terms and conditions as the Loyalty Options, which is set out in full in Annexure A. Only Viriathus Capital Pty Ltd and Sanlam Private Wealth Pty Ltd may accept the Options in relation to the Lead Manager Offer by using the relevant Application Form.

No funds will be raised from the Lead Manager Offer as the Lead Manager Options are being issued for services provided by the Lead Managers in connection with the Placement.

## 2.4 Rounding of Loyalty Options

Where fractions arise in the calculation of Loyalty Options to be issued, they will be rounded up to the nearest whole number of Loyalty Options.

## 2.5 Withdrawal of the Offers

Subject to all applicable laws, the Directors reserve the right to withdraw the Offers and this Prospectus at any time.

## **2.6 ASX quotation**

Application will be made to ASX no later than 7 days after the date of this Prospectus for Official Quotation of the Options offered pursuant to this Prospectus.

If the Options are not admitted to quotation on ASX within three months after the date of this Prospectus (or such period as ASX allows), no Options will be issued or allotted under the Offers.

ASX takes no responsibility for the contents of this Prospectus. The fact that ASX may grant Official Quotation is not to be taken in any way as an indication of the merits of the Company or the Options offered pursuant to this Prospectus.

## **2.7 Minimum subscription**

There is no minimum subscription for the Offers.

## **2.8 Risks of the Offers**

As with any securities investment, there are risks associated with investing in the Company and the Options. Eligible Shareholders should consider the specific and general risk factors described in Section 0.

## **2.9 Clearing House Electronic Sub-Register System (CHES) and issuer sponsorship**

The Company will not be issuing certificates for the Options. The Company is a participant in CHES, for those investors who have, or wish to have, a sponsoring stockbroker. Investors who do not wish to participate through CHES will be issuer sponsored by the Company. Because the sub-registers are electronic, ownership of securities can be transferred without having to rely upon paper documentation.

Instead of certificates, investors will be provided with a holding statement or confirmation notice that sets out the number of Options allotted to them under this Prospectus. The notice will also advise holders of their Holder Identification Number or Security Holder Reference Number.

## **2.10 Notice to nominees and custodians**

Nominees and custodians that hold Shares should note that the Loyalty Offer under this Prospectus is available only to Eligible Shareholders that are not in the United States and are not acting for the account or benefit of a person in the United States. The Company is not required to determine whether or not any registered holder is acting as a nominee or the identity or residence of any beneficial owners of Shares. If any nominee or custodian is acting on behalf of a foreign person, that holder, in dealing with its beneficiary, will need to assess whether indirect participation by the beneficiary in the Loyalty Offer is compatible with applicable foreign laws. In particular, nominees and custodians must not send this Prospectus or any material relating to the Loyalty Offer to any person in the United States or any person acting for the account or benefit of a person in the United States (to the extent such person holds Shares for the account or benefit of a person in the United States).

## **2.11 Foreign selling restrictions**

This Prospectus does not constitute an offer to sell, or a solicitation to of any offer to buy, any securities in the United States or in any jurisdiction in which, or to any person to whom, it would not be lawful to make such an offer or solicitation. No action has been taken to register or qualify the Options or to otherwise permit a public offering of Options, or the possession or distribution of this Prospectus or any other offering or publicity material in any jurisdiction where action for that purpose is required, other than Australia and New Zealand. The distribution of this Prospectus in jurisdictions outside Australia and New Zealand may be restricted by law.

Any reproduction or distribution of this Prospectus, in whole or in part, and any disclosure of its contents or use of any information contained in this Prospectus for any purpose other than considering an investment in, and exercise of, the Options is prohibited. Persons into whose possession this Prospectus comes should inform themselves about and observe any such

restrictions. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction. In particular, such documents should not be distributed, forwarded to or transmitted in or into the United States. Any person whose possession this Prospectus comes will be deemed to have agreed to the foregoing restrictions and other restrictions included herein.

Further details on the restrictions that apply to persons in select jurisdictions other than Australia and New Zealand are set out in Annexure B.

## How will the Offers impact the Company?

### 3.1 Effect of the Offers

The principal and immediate effect of the Offers, assuming all Options are issued, no further Shares are issued, and no existing Options are exercised before the Record Date, will be the issue of a maximum of 91,934,572 Loyalty Options and 1,000,000 Lead Manager Options.

As the Options will be issued for nil consideration, no funds will initially be raised from the Offers. The Offers are not expected to have a material impact on the Company's financial position other than the decrease in cash reserves of approximately \$45,206 resulting from the expenses of the Offers as set out in Section 6.8.

If the maximum number of Options issued under this Prospectus are subsequently exercised, the Company will raise a maximum of approximately \$11 million. It is currently intended that any funds raised from the exercise of the Options will be applied towards:

- recruitment, re-capitalisation, pre-production development and gold production at the Morning Star Gold Mine;
- diamond drilling in Morning Star Gold Mine to delineate near-term ore sources as well as expansion by further testing of the Gap Zone;
- regional exploration at Woods Point Gold Project;
- care and maintenance at Red Mountain Project and further exploration; and
- working capital.

### 3.2 Capital structure impact

Below is a summary of the effect of the Offers on the capital structure of the Company as at the date of this Prospectus, assuming that no further Shares are issued, and no existing Options are exercised before the Record Date:

	Shares	Unlisted Options <sup>1</sup>	Listed Options	Convertible Notes
<b>As at the date of this Prospectus</b>	183,869,144	15,022,364	923,659	Nil
<b>Approved by Shareholders at EGM<sup>2</sup></b>	26,645,833 <sup>3,4</sup>	8,156,169 <sup>5</sup>	Nil	2,450,000 <sup>6</sup>
<b>To be issued under the Loyalty Offer</b>	Nil	Nil	91,934,572 <sup>7</sup>	Nil
<b>To be issued under the Lead Manager Offer</b>	Nil	Nil	1,000,000	Nil
<b>Total</b>	<b>210,514,977</b>	<b>23,178,533</b>	<b>93,858,231</b>	<b>2,450,000</b>

**Notes:**

1. Consists of Options with various exercise prices and expiry dates.
2. Refer to the Notice of General Meeting released to ASX on 5 August 2022 for further information.
3. Shareholders approved the issue of (i) 1,812,500 Shares to Mr Paul McNally (Director) (ii) 333,333 Shares to Mr Matthew Gill (Director) and (iii) 24,500,000 Shares to Obsidian GP, LLC (or its nominee(s)) (the exact number will depend on the prevailing AUD:USD exchange rate at the time of issue). Does not include an additional 10,000,000 Shares which may be issued to Obsidian GP, LLC (or its nominee(s)) as approved by Shareholders pursuant to an Equity Funding Facility.

4. Assumes that Shares will be issued ex-entitlement to Loyalty Options.
5. Shareholders approved the issue of (i) 7,989,502 Options to Placement participants and (ii) 166,667 Options to Mr Matthew Gill (Director).
6. The exact number of convertible notes will depend on the prevailing AUD:USD exchange rate at the time of issue of the convertible notes.
7. Assumes maximum number of Loyalty Options are issued and subject to rounding.

### **3.3 Potential effect on control of the Company**

The Offers will not have an immediate effect on control of the Company until the Options are exercised. Once Options are exercised, the exact effect on control depends on the extent to which Options are exercised by holders and the Company's issued capital at the relevant time. However, as the Loyalty Offer is a pro rata offer, the Company expects that the potential effect of the issue of Options under the Offers, and subsequent exercise of those Options, on the control of the Company will be minimal and not material.

### **3.4 Unaudited pro forma balance sheet**

To illustrate the effect of the Offers and exercise of Options on the Company, the Company's pro forma statement of financial position as at 31 December 2021 is set out below.

The pro forma statement of financial position has been prepared on the basis that there are no material movements in the assets and liabilities of the Company since 31 December 2021 except for:

- completion and issue of 15,979,003 Shares under the Placement on 4 May 2022;
- completion and issue of 10,000,000 Shares under a placement undertaken on 12 August 2022;
- completion of the Offers and the exercise of the Options (assuming all 91,934,572 Loyalty Options and 1,000,000 Lead Manager Options issued in connection with the Offers are exercised at the Exercise Price of \$0.12, but before costs and expenses); and
- expenses incurred in relation to the Offer.

The pro forma financial information in this Section is based on the Company's reviewed accounts for the half-year ended 31 December 2021. It has been prepared in accordance with the recognition and measurement principles of the Australian Accounting Standards (**AAS**).

The pro-forma financial information is presented in an abbreviated form insofar as it does not include all the disclosures, statements or comparative information required by the AAS applicable to annual financial reports prepared in accordance with the Corporations Act.

	Audit Reviewed 31-Dec-21 \$	Proforma Unaudited 31-Dec-21 \$
<b>Current assets</b>		
Cash and cash equivalents	5,922,437	20,406,230
Trade and other receivables	132,560	132,560
Inventories	219,958	219,958
Investment in listed shares	71,000	71,000
Other assets	1,351,813	1,351,813
<b>Total current assets</b>	<b>7,697,768</b>	<b>22,181,561</b>
<b>Non-current assets</b>		
Trade and other receivables	122,000	122,000
Exploration and evaluation assets	58,172,525	58,172,525
Property, plant and equipment	4,009,144	4,009,144
<b>Total non-current assets</b>	<b>62,303,669</b>	<b>62,303,669</b>
<b>Total assets</b>	<b>70,001,437</b>	<b>84,485,230</b>
<b>Current liabilities</b>		
Trade and other payables	1,171,075	1,171,075
Provisions	180,717	180,717
Lease Liability	60,522	60,522
Borrowings	435,000	435,000
<b>Total current liabilities</b>	<b>1,847,314</b>	<b>1,847,314</b>
<b>Non-current liabilities</b>		
Employee benefits	24,114	24,114
Lease Liability	146,230	146,230
Provision for rehabilitation	6,881,466	6,881,466
<b>Total non-current liabilities</b>	<b>7,051,810</b>	<b>7,051,810</b>
<b>Total liabilities</b>	<b>8,899,124</b>	<b>8,899,124</b>
<b>Net assets</b>	<b>61,102,313</b>	<b>75,586,106</b>
<b>Equity</b>		
Issued capital	91,590,033	106,073,826
Reserves	185,401	185,401
Accumulated losses	(30,735,181)	(30,735,181)
<b>Equity attributable to members of White Rock Minerals Ltd</b>	<b>61,040,253</b>	<b>75,524,046</b>
Non-controlling interest	62,060	62,060
<b>Total equity</b>	<b>61,102,313</b>	<b>75,586,106</b>

# Key risk factors

## 4.1 Introduction

The following contains a summary of some of the key risks associated with an investment in the Company. This summary of risks below should be considered in the context of previous disclosures made by the Company in accordance with its periodic and continuous disclosure obligations.

Investors should consider the specific and general risk factors described below, together with information contained elsewhere in this Prospectus, and consult their professional advisers before dealing in and exercising their Options.

There are specific risks which relate directly to the Company's business. In addition, there are other general risks, many of which are largely beyond the control of the Company and the Directors. The risks identified in this Section, or other risk factors, may have a material impact on the financial performance of the Company and the market price of the Company's securities.

The following is not intended to be an exhaustive list of the risk factors to which the Company is exposed.

## 4.2 Specific risks

### (a) Financing risks

The Company currently has limited operating revenue as it has just begun gold production and this takes time to gear up to full production. The Company may need to raise additional funds in the future to advance the Woods Point Gold Project, to fund further exploration and development at the Company's other projects and there is no assurance that the Company will be able to secure additional funding, whether debt, equity or otherwise, on acceptable terms, or at all. If the Company is unable to raise sufficient funds, it may consider other funding alternatives. These alternatives could include additional equity funding, debt funding, joint venture or farm-in arrangements, streaming finance, convertible loans or asset sales. None of these alternatives have been determined at present, and any need to implement a funding alternative would be considered if the need arises having regard to the circumstances at that time. There is no assurance that White Rock will be able to implement any specific alternative. Any additional equity funding may have a dilutionary impact on a shareholder's holding in White Rock, or a negative impact on White Rock's share price.

If the Company is unable to obtain additional funding as needed, it may be required to reduce the scope or suspend its proposed work program for the Woods Point Gold Project, Mt Carrington and/or Red Mountain Projects.

### (b) Mt Carrington risks

As announced to ASX on 23 May 2022, the Company restructured its joint venture agreement (**JVA**) with Thomson Resources Ltd (**Thomson**) in relation to an earn-in and joint venture to focus expenditure on advancement of the Mt Carrington Polymetallic Project through exploration and development activities. There is no guarantee that the earn-in and joint venture contemplated by the JVA will proceed, or if it does proceed, that Thomson will elect to continue with the earn-in up to 70%.

The Mt Carrington pre-feasibility study (**PFS**) is insufficient to provide assurance of an economic development case at this stage and there is no certainty that the conclusions of the PFS will be realised. The material assumptions relating to the PFS are estimates and are subject to change, which may affect the viability of the Mt Carrington project. Mineral development is a high risk undertaking and successful development cannot be guaranteed.

**(c) Exploration Risks**

The business of exploration for gold, silver and zinc and other minerals and their development involves a significant degree of risk and depends on factors that include successful exploration and the establishment of Resources and Reserves (within the meaning of the JORC Code) and completion of feasibility and other studies in relation to such projects and the Company may not be successful in doing so. Notwithstanding the experience, knowledge and careful evaluation a company brings to an exploration project, there is no assurance that recoverable mineral resources will be identified. Even if identified, other factors such as technical difficulties, geological conditions, adverse changes in government policy or legislation or lack of access to sufficient funding may mean that the resource is not economically recoverable or may otherwise preclude a company from successfully exploiting the resource.

Accordingly, there is no assurance that future exploration expenditure will result in discoveries or upgrade existing mineralisation to the stage where such can be successfully commercially exploited.

**(d) Mineral Resources**

Exploration involves a significant degree of risk and exploration operations can be hampered by force majeure circumstances and cost overruns for unforeseen events, including unexpected variations in geology, labour availability, COVID-19 restrictions and equipment malfunction.

Mineral Resources which are not Ore Reserves do not have demonstrated economic viability. The estimate of Mineral Resources may be materially affected by environmental, permitting, legal, title, taxation, socio-political, marketing, operational cost, metal price, mining control, dilution or other relevant issues.

The category of reported Inferred Mineral Resources is the lowest level of confidence under the JORC Code. The evaluation of these resources with the intention of upgrading resource categories and converting them to reserves is impacted by a number of issues, including mining dilution, metallurgical recovery and grade variability. There can be no guarantee that the resources will be developed to the point of production.

**(e) Development risks**

Mineral development is a high risk undertaking and successful development cannot be guaranteed. The Company's financial performance will substantially depend on the accuracy of the cost estimates for the re-start of the Woods Point Gold Project, for the definitive feasibility study and environment impact statement for Mt Carrington, working capital requirements and the duration of these works programs. The cost and time forecasts are estimates only, based on assumptions including those in relation to study costs, scope and duration, the approvals process and timeline estimated, and operational issues, all of which are subject to uncertainty. An increase in capital/operating costs, an increase in the study timelines, and delays in obtaining any necessary approvals and to planned projects could have an adverse impact on the performance of the Company.

Capital/operating cost estimates for the Woods Point Gold Project and the Mt Carrington Project are also based on assumptions and are subject to uncertainty. An increase in capital/operating costs and/or an increase in the study timeline could have an adverse impact on the Company's performance.

**(f) Operating risks**

Due to the nature of the mineralisation at the Morning Star Gold Mine, the Company does not have current Mineral Resources on which mining and production plans can be based as is often the case in nuggety, narrow vein gold mineralisation. The Company is focused on building its resource inventory, and as further information becomes available through additional drilling, fieldwork and analysis, the estimates if any are likely to change. This may result in alterations to



any development plans which may, in turn, adversely affect the Company's operations. The variables on which estimates of resources and reserves are made include a number of factors and assumptions such as tonnages and the gold grade, historical production, assumed effects of regulation by government agencies, assumptions regarding future prices and future capital and operating costs, all of which may vary considerably from those initially planned or used in determining any such resources or reserves. Changes in any underlying assumptions that affect either the cost of recovery or the viability of recovery of any resource will affect any calculation of reserves.

Operations at the Morning Star Gold Mine may be affected by various factors, including failure to achieve predicted grades or production rates, operational and technical difficulties, difficulties in operating plant and equipment, mechanical failure or plant breakdown, adverse weather conditions, industrial and environmental accidents, industrial disputes and unexpected shortages or increases in the costs of consumables, spare parts, plant and equipment, availability of sufficient and suitably qualified personnel, tailings disposal capacity constraints, failure to secure approvals to amendments to work plans required for the operations, capacity to process and mine and the additional capital investment, if any, required to upgrade or replace existing plant and equipment as required by the business or operations. Losses resulting from any of these risks could have a materially adverse effect on the Company's financial resources or could result in a total loss of the assets affected, and accordingly, may affect the market price of the Company's Shares.

Following construction of the Mt Carrington Project, operations may be affected by various factors, including failure to achieve predicted grades or production rates, operational and technical difficulties, difficulties in commissioning and operating plant and equipment, mechanical failure or plant breakdown, adverse weather conditions, industrial and environmental accidents, industrial disputes and unexpected shortages in labour or increases in the costs of consumables, spare parts, plant and equipment.

Losses resulting from any of these risks could have a material adverse effect on the Company's financial resources or could result in a total loss of the assets affected, and accordingly, may affect the market price of the shares.

**(g) Contractual risk**

All companies operate through a series of contractual relationships with operators, technical experts, project managers, suppliers, customers and contractors generally. All contracts carry risks associated with the performance by the parties of their obligations as to time and quality of work performed. To the extent that third parties default in their obligations under such documents, it may be necessary for the Company to take legal action which may be costly and no guarantee can be given that a legal remedy will ultimately be granted on appropriate terms. In the event that the Company wishes to vary, terminate or amend contractual relationships due to the Company's circumstances or requirements of the operations, it may incur penalties and liabilities or such action may lead to legal action with the consequences as mentioned previously.

**(h) Upgrading Resource Categories and Conversion of Resources to Reserves**

Reserve and resource estimates are expressions of judgment based on knowledge, experience and industry practice. Estimates which were valid when originally calculated may alter significantly when new information or techniques become available. In addition, by their very nature, resource estimates are imprecise and depend to some extent on interpretations, which may prove to be inaccurate.

As further information becomes available through additional fieldwork and analysis, the estimates are likely to change. This may result in alterations to development plans which may, in turn, adversely affect the Company's operations. The variables on which estimates of resources and reserves are made include a number of factors and assumptions such as historical production,

assumed effects of regulation by government agencies, assumptions regarding future prices and future capital and operating costs, all of which may vary considerably from those initially planned or used in determining any such resources or reserves. Changes in any underlying assumptions that affect either the cost of recovery or the viability of recovery of any resource will affect any calculation of Reserves.

**(i) Commodity Prices**

Fluctuations in the market price for gold, silver and zinc could have an adverse impact on the Company's future financial performance.

**(j) Tenement Title**

Interests in tenements in Australia and the United States of America (**USA**) are governed by Federal and State legislation and are evidenced by the granting of licences or leases. Each licence or lease is for a specific term and carries with it annual expenditure and reporting commitments, as well as other conditions requiring compliance. Consequently, the Company could lose title to or its interest in tenements if licence conditions are not met or if insufficient funds are available to meet expenditure commitments as and when they arise.

Further, mining and exploration tenements are subject to periodic renewal. There is no guarantee that current or future tenements will be renewed or approved. Renewal of the term of a granted tenement is at the discretion of the relevant government authority. Renewal conditions may include increased expenditure or work commitments or compulsory relinquishment of the areas comprising the Company's projects. The imposition of new conditions or the inability to meet those conditions may adversely affect the operations, financial position and/or performance of the Company.

**(k) Native Title & Aboriginal Heritage**

The Company is aware of registered native title claims over the area of its Australian tenements which, though subject to relevant agreements, may possibly affect future operations or performance. No guarantee can be given that these native title rights (nor any native title rights over areas in which the Company may in future acquire an interest in) will not affect the Company.

In exploring or applying for certain tenements, a company must observe the provisions of native title legislation (where applicable) and Aboriginal heritage legislation which protects Aboriginal sites and objects of significance. In certain circumstances the consent of registered native title claimants must be obtained prior to carrying out certain activities on land to which their claim relates. It is possible that the conditions imposed by native title claimants on such consent may be on terms unacceptable to either company. If any known, or as yet undiscovered, Aboriginal heritage sites are present on tenements of a company there is a risk that the presence of such sites may limit or prevent exploration or mining activity on the affected areas of those tenements. The failure to obtain the approval of the relevant minister to impact Aboriginal heritage sites can result in offences being committed and significant fines or orders to stop work being made.

**(l) Reliance on Key Personnel**

The responsibility of overseeing the day-to-day operations and the strategic management of the Company depends substantially on its directors and its key personnel. There can be no assurance given that there will be no detrimental impact on the Company if one or more of these key personnel ceases their involvement with the Company.

**(m) Environmental risks**

The operations and proposed activities of the Company are subject to Australian and USA State and Federal laws and regulations concerning the environment. As with most exploration and development projects, the Company's activities are expected to have an impact on the environment, particularly if advanced exploration or mine development proceeds. It is the

Company's intention to conduct its activities to the highest standard of environmental obligation, including compliance with all environmental laws, in order to minimise damage to the environment and risk of liability. Nevertheless, there are certain risks inherent in White Rock's activities which could subject the Company to extensive liability.

Environmental planning, rehabilitation requirements and legacy issues associated with historical mining, may all result in significant liability and require various approvals. The Company's operational, development and exploration programs are also subject to approvals by various and multiple government departments responsible to monitor and control exploration and mining. Where approvals or variations to existing approvals, work plans, licences or permits are required, there is a risk that these approvals may not be forthcoming, either at all or in a timely manner, or that they may not be able to be obtained on acceptable terms.

While it may be reasonably expected that all requisite approvals will be forthcoming, and whilst obligations for expenditure may be predicated on any requisite approvals being obtained, it cannot be guaranteed that any or all requisite approvals will be obtained.

A failure to obtain any approval would mean that the ability to amend existing workplans, undertake proposed development plans or infrastructure upgrades, participate in or develop any project, or possibly acquire any project, may be limited or restricted either in part or absolutely, which may have a material adverse effect on the Company.

#### **(n) Occupational Health & Safety**

The mining industry has become subject to increasing occupational health and safety responsibility and liability. The potential for liability is a constant risk. If the Company fails to comply with necessary OH&S legislative requirements, it could result in fines, penalties and compensation for damages as well as reputational damage.

#### **(o) COVID-19**

The outbreak of the coronavirus disease (**COVID-19**) is impacting global economic markets. The nature and extent of the effect of the outbreak on the performance of the Company remains unknown. The Company's share price may be adversely affected in the short to medium term by the economic uncertainty caused by COVID-19. Further, any governmental or industry measures taken in response to COVID-19 may adversely impact their operations and are likely to be beyond the control of the Company.

COVID-19 safe work practices have and will continue to be adopted in relation to the Company's operations, however, COVID-19 restrictions on movement and activities may adversely affect their operations in the future.

The Company is monitoring the outbreak of COVID-19 closely and have considered the impact of COVID-19 on its business. However, the situation is continually evolving, and the consequences are therefore inevitably uncertain.

### **4.3 General risks**

#### **(a) General and Economic risks**

The future prospects, operating and financial performance of the Company may be affected by a variety of factors, including, changes in investor sentiment and overall performance of the Australian and international stock markets, general economic conditions, movements in interest and inflation rates and currency exchange rates, changes in legislation and government, fiscal, monetary and regulatory policies including foreign investment and those relating to the mining industry, which may affect the Company's exploration, development and production activities, as well as the Company's ability to fund those activities.

General economic conditions may also affect the value of the Company's quoted securities regardless of the Company's operating performance. Share market conditions are affected by

many factors such as the general economic outlook, interest rates and inflation rates, currency fluctuations, changes in investor sentiment toward particular market sectors, the demand for, and supply of, capital, terrorism or other hostilities; and government fiscal, monetary and regulatory policies.

None of the Company, its directors or officers warrant the future performance of either Company or any return on an investment in the Company.

**(b) Trading Liquidity**

The Company is a small company in terms of market capitalization and it may not be covered by a broad base of research analysts. As a consequence there may be relatively few buyers and sellers of securities on the ASX at any given time and the market price may be highly volatile, particularly in times of share market turbulence or negative investor sentiment. This may present difficulties for shareholders seeking to liquidate their holdings.

**(c) Political risk, commodity price volatility and exchange rate risks**

The revenue the Company derives through the sale of commodities is exposed to commodity price and exchange rate risks. Commodity prices fluctuate and are affected by many factors beyond the control of the Company.

Such factors include supply and demand fluctuations for gold, silver or zinc, technological advancements, forward selling activities and other macro-economic factors. Furthermore, international prices of various commodities are denominated in United States dollars, whereas the income and expenditure of the Company regarding the Woods Point Gold Project and Mt Carrington is and will be taken into account in Australian currency, exposing the Company to the fluctuations and volatility of the rate of exchange between the United States dollar and the Australian dollar, as determined by international markets.

**(d) Market Perceptions**

Shares are a speculative investment and are vulnerable to macroeconomic changes including sudden changes in the market's perception of a company's value. Positive financial returns are not guaranteed and the share price may be affected by various factors, many of which may be outside of the Company's control. These can include investor sentiment and general market conditions. In particular, the share price of the Company can be affected by factors including, among other things, exploration and assay results, domestic and foreign government policy, litigation and dispute matters, and the retention and reimbursement of key personnel.

In addition, the Company does not have a large market capitalisation compared to larger companies listed on ASX and may have a low trading volume compared to these other companies. This may result in increased volatility of the price of the shares, compared to the market as a whole or indices such as the S&P ASX 200 index.

Changes in the share price may impact on the value of the Company's shares generally. It cannot be guaranteed by the Company that the Company will generate positive returns, or that the share price will increase or be maintained.

**(e) Changes in Political Environment and International Conflicts**

The Company's share price and ability to generate returns to investors can be affected by changes in legislation, domestic or foreign governments and government policy. Events may occur within or outside Australia that could impact upon the world economy, the operations of the Company and the market price of its shares. These events include war, acts of terrorism, civil disturbance, political intervention and natural events such as earthquakes, floods, fires and poor weather. In particular, government policies can have a sudden and material impact on the Company if it results in new defence or security projects being announced, or alternatively if such projects are cancelled or postponed.

**(f) Litigation and Insurance risk**

All companies are (or will be) exposed to risks of litigation which may have a material adverse effect. The Company could become exposed to litigation from employees, regulators or third parties. To the extent that such risks are not covered by insurance, an adverse outcome in litigation or the cost of responding to potential or actual litigation may have a material adverse impact on financial performance.

The Company maintains insurance coverage that is substantially consistent with mining and exploration industry practice. However, there is no guarantee that such insurance or any future necessary coverage will be available to it at economically viable premiums (if at all) or that, in the event of a claim, the level of insurance carried now or in the future will be adequate, or that a liability or other claim would not materially and adversely affect the Company's business.

**(g) Unknown risks**

Additional risks and uncertainties not currently known to the Company may also have a material adverse effect on the Company's financial and operational performance and the information set out in this section does not purport to be, nor should it be construed as representing, an exhaustive list of the risks affecting the Company.

# Rights and liabilities attaching to securities

## 5.1 Loyalty Options and Lead Manager Options

The Loyalty Options and Lead Manager Options to be issued pursuant to the Offers will have an exercise price of \$0.12, expire on 31 January 2023 and entitle the holder to subscribe for one Share per Loyalty Option or Lead Manager Option upon exercise in accordance with their terms.

The terms of issue of the Loyalty Options and Lead Manager Options are set out in Annexure A.

This Prospectus has been prepared, in part, to ensure that the relief provided under *ASIC Corporations (Sale Offers That Do Not Need Disclosure) Instrument 2016/80* is available to Option holders. *ASIC Corporations (Sale Offers That Do Not Need Disclosure) Instrument 2016/80* provides relief from the on-sale provisions of section 707 of the Corporations Act and will relieve the need for any further disclosure to be made prior to the on-sale of Shares issued following the exercise of Options, within 12 months of their date of issue. As a consequence, Option holders will be able to immediately trade on the ASX any Shares issued to them on exercise of their Options.

## 5.2 Shares

A summary of the key rights attaching to the Shares issued upon exercise of the Options is set out below. The provisions of the Constitution relating to the rights attaching to the Shares must be read subject to the Corporations Act, the ASX Listing Rules and the ASX Settlement Operating Rules. This summary is not intended to be exhaustive and does not constitute a definitive statement of the rights, liabilities and restrictions attaching to the Shares.

### (a) Issue of Shares

The power to issue Shares and other securities in the capital of the Company lies with the Board, subject to the restrictions contained otherwise in the Constitution, the ASX Listing Rules and the Corporations Act.

### (b) Voting

Every Shareholder present in person or by proxy at a meeting of Shareholders has one vote on a vote taken by a show of hands, and on a poll, every Shareholder who is present in person or by proxy has one vote for every fully paid Share held. A poll may be demanded at a meeting in the manner permitted by the Corporations Act.

### (c) Dividends

Dividends are payable upon the determination of the Directors, who may fix the amount, time for payment and method of payment of dividends.

### (d) Transfer of Shares

Subject to the Corporations Act, ASX Listing Rules and ASX Settlement Operating Rules, a Shareholder may transfer Shares by an instrument in writing in a form approved by the Directors.

Except as otherwise provided for in the ASX Listing Rules or the ASX Settlement Operating Rules, the Directors may in certain circumstances refuse to register any transfer of Shares, or request ASX or its registry to apply a holding lock to prevent a proper ASX transfer of Shares.

### (e) Meetings and Notice

Each Shareholder is entitled to receive notice of, and to attend, general meetings of the Company and to receive all notices, accounts and other documents required to be sent to Shareholders under the Constitution, the Corporations Act and the ASX Listing Rules.

A Director may call a meeting of members and members may also requisition or convene general meetings in accordance with the procedures for member-initiated meetings set out in the

Corporations Act. Shareholders must be given at least 28 days written notice of any general meeting unless otherwise permitted by the Corporations Act.

**(f) Rights on Winding Up**

All Shares rank equally in the event of a winding up, subject to any amount remaining unpaid on any Shares. Once all the liabilities of the Company are met, the liquidator may, with the sanction of a special resolution of the members, divide amongst the members all or any of the Company's assets and for that purpose determine how the liquidator will carry out the division between the different classes of members.

**(g) Variation of Rights**

If the Company's share capital is divided into different classes of shares, the rights attached to any class may be varied or cancelled by a special resolution passed at a general meeting of the holders of shares in that class or with the written consent of three quarters of the holders of shares in that class.

**(h) Unmarketable Parcels**

If a Shareholder holds a number of Shares that is less than a marketable parcel (as defined in the ASX Listing Rules and is generally a holding of shares with a market value of not less than \$500), White Rock has the power to sell or dispose of such Shares unless otherwise instructed by the Shareholder. The net proceeds from the sale will be paid to the Shareholder.

**(i) Unmarketable Parcels**

The Constitution can only be amended by special resolution passed by at least three-quarters of Shareholders present (in person or by proxy, attorney or representative) and entitled to vote on the resolution at a general meeting of the Company.

## Additional information

### 6.1 Continuous disclosure and inspection rights

The Company is a 'disclosing entity' under the Corporations Act. This means it is subject to regular reporting and disclosure obligations, which require it to disclose to ASX any information of which it is or becomes aware of concerning the Company and which a reasonable person would expect to have a material effect on the price or value of securities of the Company.

This Prospectus is a "transaction-specific prospectus". In general terms, a transaction-specific prospectus is only required to contain information in relation to the effect of the issue of securities in a company and the rights attaching to the securities. It is not necessary to include general information in relation to all of the assets and liabilities, financial position, profits and losses or prospects of the issuing company.

This Prospectus is intended to be read in conjunction with the publicly available information in relation to the Company which has been provided to the ASX and does not include all of the information that would be included in a prospectus for an initial public offering of securities in an entity that is not already listed on a stock exchange. Investors should therefore have regard to the other publicly available information in relation to the Company before making a decision whether or not to invest.

Having taken such precautions and having made such enquires as are reasonable, the Company believes that it has complied with the general and specific requirements of the ASX as applicable from time to time throughout the three months before the issue of this Prospectus which required the Company to notify the ASX of information about specified events or matters as they arise for the purpose of the ASX making that information available to the stock market conducted by the ASX.

The Company, as a disclosing entity under the Corporations Act states that:

- (a) it is subject to regular reporting and disclosure obligations;
- (b) copies of documents lodged with ASIC in relation to the Company may be obtained from, or inspected at, the offices of ASIC; and
- (c) it will provide a copy of each of the following documents, free of charge, to any person on request between the date of issue of this Prospectus and the expiry date of this Prospectus:
  - (i) the annual financial report most recently lodged by the Company with ASIC, being the financial report for the year ended 30 June 2021;
  - (ii) any half-year financial report lodged by the Company with ASIC after the lodgement of the annual financial report referred to in (i) and before the lodgement of this Prospectus with ASIC, being the half-year financial report for the half-year ended 31 December 2021; and
  - (iii) any continuous disclosure documents given by the Company to the ASX after the lodgement of the annual financial report referred to in (i) and before the lodgement of this Prospectus with ASIC.

Copies of all documents lodged with ASIC in relation to the Company can be inspected at the registered office of the Company during normal office hours.

Details of documents lodged by the Company with the ASX since 1 October 2021 (being the date the Company lodged its most recent annual financial report) and before the lodgement of this Prospectus with ASIC are set out in the table below.



<b>Date</b>	<b>Description of ASX Announcement</b>
06/09/2022	Notification regarding unquoted securities - WRM
06/09/2022	Notification regarding unquoted securities - WRM
06/09/2022	Cleansing Notice
06/09/2022	Application for quotation of securities - WRM
06/09/2022	Appendix 3G
05/09/2022	Results of Meeting
05/09/2022	Excellent Gold Recovery Testwork with JORC Table
01/09/2022	Excellent Gold Recovery Testwork
30/08/2022	White Rock recommences Gold Production at Morning Star Mine
18/08/2022	Notification of cessation of securities - WRM
16/08/2022	Change of Chief Financial Officer
15/08/2022	Becoming a substantial holder
12/08/2022	Ceasing to be a substantial holder
12/08/2022	Change in substantial holding
12/08/2022	Proposed issue of securities - WRM
12/08/2022	Cleansing Notice
12/08/2022	Application for quotation of securities - WRM
09/08/2022	Further High Grade Gold Intercepts at Morning Star Gold Mine
05/08/2022	Notice of General Meeting, Explanatory Notes & Proxy Form
02/08/2022	OTC Virtual Investor Conference Podcast
28/07/2022	White Rock to Present at OTC Virtual Investor Conference
28/07/2022	30.6.22 Quarterly Activities & Cashflow Report
27/07/2022	972 g/t Gold Intercept, Gap Zone, Morning Star Gold Mine
12/07/2022	Morning Star Gold Mine Readies to Rise Again
28/06/2022	Podcast of Australian Gold Conference Presentation
22/06/2022	TMZ: Updated Polymetallic MRE for Mt Carrington Strauss
20/06/2022	Final Director's Interest Notice
20/06/2022	Changes to Chairperson
15/06/2022	Australian Gold Conference Presentation
14/06/2022	White Rock to Present at Australian Gold Conference
08/06/2022	Changes to the Board of Directors
07/06/2022	140 g/t Intercept, Exhibition Reef, Morning Star Gold Mine
23/05/2022	TMZ: Restructure o MTCJV-Silver-Gold Polymetallic Opportunity
23/05/2022	Restructure of MTC JV-Silver-Gold Polymetallic Opportunity
17/05/2022	Significant 621g/t Gold Drill Intercept at Morning Star Mine

<b>Date</b>	<b>Description of ASX Announcement</b>
11/05/2022	Application for quotation of securities - WRM
11/05/2022	Cleansing Notice
11/05/2022	Completion of Placement
10/05/2022	Interview discussing Capital Raising & Investor Presentation
04/05/2022	Proposed issue of securities - WRM
04/05/2022	White Rock Capital Raising
04/05/2022	The RIU Sydney Resources Round-up Conference Presentation
02/05/2022	Entitlement Offer Shortfall Closure
02/05/2022	Notification of cessation of securities - WRM
02/05/2022	Trading Halt
29/04/2022	Abundant Visible Gold - Gap Zone - Morning Star Gold Mine
11/04/2022	High-Grade Gold Prospects Staked in Alaska
24/03/2022	Continuing High-Grade Drill Results - Morning Star Gold Mine
17/03/2022	Podcast of WRM Investor Presentation by MD & CEO
15/03/2022	Half Yearly Reports and Accounts
10/03/2022	The Emergence of 2022 Investor Conference Presentation, Sydney
07/03/2022	Further High-Grade Gold Results - Morning Star Gold Mine, Vic
01/03/2022	High-Grade Gold Drill Results - Morning Star Gold Mine, Vic
21/02/2022	Change of Auditor
17/02/2022	Significant Resource Update for Red Mountain VMS Project
14/02/2022	Change of Director's Interest Notice
02/02/2022	Application for quotation of securities - WRM
02/02/2022	Results of Entitlement Offer
27/01/2022	Offer Closes Tomorrow, Crescat Confirms Full Participation
27/01/2022	31.12.21 Quarterly Activities & Cashflow Report
18/01/2022	Multiple Visible Gold Intersects at Morning Star Gold Mine
21/12/2021	Update - Proposed issue of securities - WRM
21/12/2021	Extension of Entitlement Offer
14/12/2021	Despatch of Entitlement Offer
13/12/2021	Application for quotation of securities - WRM
10/12/2021	Proposed issue of securities - WRM
10/12/2021	Application for quotation of securities - WRM
10/12/2021	Placement Cleansing Notice
10/12/2021	Completion of Placement
06/12/2021	Proposed issue of securities - WRM

Date	Description of ASX Announcement
06/12/2021	Proposed issue of securities - WRM
06/12/2021	Cleansing Notice - Entitlement Offer
06/12/2021	Letter to Ineligible Shareholders
06/12/2021	Letter to Optionholders
06/12/2021	Entitlement Offer Booklet
06/12/2021	Investor Presentation
06/12/2021	Placement & Entitlement Offer To Raise \$11M
02/12/2021	Trading Halt
24/11/2021	Podcast of Interview by Dr Quinton Hennigh with Jay Taylor
17/11/2021	High Priority Gold Targets at Woods Point Gold Project
16/11/2021	White Rock Presented at Vancouver Metals Investor Forum
16/11/2021	White Rock Secures DTC Approval
15/11/2021	White Rock Presented at Noosa Mining Investor Conference
11/11/2021	White Rock Presents at Noosa Mining Investor Conference
11/11/2021	White Rock to Present at Vancouver Metals Investor Forum
09/11/2021	White Rock to Present at Noosa Mining Investor Conference
09/11/2021	Assays Confirm High Grade VMS at Keevy Trend & New EM Target
08/11/2021	Update - Proposed issue of securities - WRM
03/11/2021	Results of Meeting
03/11/2021	White Rock Presents at RB Milestone New York Webinar
28/10/2021	30 September 2021 Quarterly Activities & Cashflow Report
26/10/2021	Second Drill Rig Starts at Morning Star Gold Mine
19/10/2021	Drilling Starts - High-Grade Gold Gap Zone-Morning Star Mine
18/10/2021	Podcast of Investor Presentation by MD & CEO
12/10/2021	Investor Presentation
12/10/2021	High-grade gold intersections at Woods Point Gold Project
08/10/2021	White Rock to Present at NWR Virtual Resources Series
05/10/2021	Changes to Appointment of Chief Financial Officer
04/10/2021	AGM Notice of Meeting & Explanatory Notes & Proxy Form
01/10/2021	Reinstatement to Quotation
01/10/2021	Appendix 4G
01/10/2021	Annual Report to shareholders
01/10/2021	2021 Annual Accounts Delay
01/10/2021	Suspension from Official Quotation

The announcements are also available through the ASX website <https://www2.asx.com.au/>.

## 6.2 Interests of Directors

Other than as announced to ASX, set out below or elsewhere in this Prospectus, no Director, or any entity in which a Director is a partner or director, has or has had in the two years before the date of this Prospectus, any interest in:

- the formation or promotion of the Company;
- property acquired or proposed to be acquired by the Company in connection with its formation or promotion of the Offers: or
- the Offers,

and no amounts have been paid or agreed to be paid (in cash, Shares or otherwise) and no other benefit has been given or agreed to be given to any Director or to any entity in which a Director is a partner or a Director, either to induce him/her to become, or qualify as, a Director or otherwise for services rendered by him/her or by the entity in connection with the formation or promotion of the Company or the Offers.

## 6.3 Directors interests

The interests of the Directors (including via controlled entities) in shares of the Company at the date of this Prospectus are as follows:

Director	Shares	Options	Entitlement to Loyalty Options
Peter Mangano	Nil	Nil	Nil
Matthew Gill*	285,876	9,877	142,938
Paul McNally*	6,539,268	Nil	3,269,634

**Note:** At the Company's Extraordinary General Meeting held on 5 September 2022, Shareholders approved the issue of an additional (i) 333,333 Shares and 166,667 Options to Mr Matthew Gill and (ii) 1,812,500 Shares to Mr Paul McNally. Refer to the Notice of General Meeting release to ASX on 5 August 2022 for further information.

## 6.4 Directors remuneration

The following table shows the total annual remuneration paid (or to be paid) to Directors of the Company (which includes cash salary as well as accrued annual leave entitlements, but excludes statutory superannuation) for the year ended 30 June 2021:

Director	Remuneration
Peter Mangano	Nil (commenced as a director on 20 June 2022)
Matthew Gill	\$424,620
Paul McNally	\$55,000

Please refer to the Remuneration Report, which is contained in the Company's Annual Report for the financial year 1 July 2020 to 30 June 2021, for full details of the remuneration of the Directors.

The Annual Report was lodged with ASX on 1 October 2021 and is available on the Company's ASX announcements page <https://www2.asx.com.au/>. A hard copy of the Annual Report is also available free of charge by contacting the Company.

## 6.5 Related party transactions

There are no related party transactions entered into that have not been the subject of ASX announcements or otherwise disclosed in this Prospectus.

**6.6 Interests of experts and advisers**

Other than as set out below or elsewhere in this Prospectus, no:

- person named in this Prospectus as performing a function in a professional, advisory or other capacity in connection with the preparation or distribution of this Prospectus;
- promoter of the Company; or
- financial services licensee named in this Prospectus as a financial services licensee involved in the issue,

holds, or has held in the 2 years before the date of lodgement of this Prospectus with ASIC, any interest in:

- the formation or promotion of the Company;
- property acquired or proposed to be acquired by the Company in connection with its formation or promotion of the Company or the Offers; or
- the Offers,

and no amounts have been paid or agreed to be paid (in cash, Shares or otherwise) and no other benefit has been given or agreed to be given to any of the above persons for services rendered by him or by the entity in connection with the formation or promotion of the Company or the Offers.

**6.7 Taxation**

The Directors do not consider that it is appropriate to provide investors with advice regarding the taxation consequences of accepting the Offers under this Prospectus. The Company, its advisers and officers, do not accept any responsibility or liability for any taxation consequences to investors in respect of any issue.

**6.8 Expenses of the Offers**

The total estimated expenses of the Offers are as follows:

<b>Item of Expenditure</b>	<b>Cost (exclusive of taxes)</b>
ASIC lodgement fee	\$3,206
Professional advisory fees	\$20,000
Share registry, printing and other administrative expenses	\$22,000
<b>Total</b>	<b>\$45,206</b>

**6.9 Legal proceedings**

As at the date of this Prospectus the Company is not involved in any legal proceedings and the Directors are not aware of any legal proceedings pending or threatened against the Company which are likely to have a material adverse effect on the business or financial position of the Company.

**6.10 Consents to be named**

Each of the parties referred to below, to the maximum extent permitted by law, expressly disclaims all liabilities in respect of, makes no representations regarding and takes no responsibility for any statements in or omissions from this Prospectus, other than the reference to its name in the form and context in which it is named and a statement or report included in this Prospectus with its consent as specified below.

As at the time of lodgement of this Prospectus with ASIC, Automic Pty Ltd has given and, as at the date hereof, has not withdrawn, its written consent to be named as the share registry in the form and context in which it is named. Automic Pty Ltd has had no involvement in the preparation of any part of this Prospectus other than being named as share registry to the Company.

No entity or person referred to above in Section 6.10 has made any statement that is included in this Prospectus or any statement on which a statement made in this Prospectus is based, except as stated above. Each of the persons and entities referred to above in this Section 6.10 has not authorised or caused the issue of this Prospectus, does not make any offer of Options and, to the maximum extent permitted by law, expressly disclaims and takes no responsibility for any statements in or omissions from this Prospectus except as stated above in this Section 6.10.

Each of the Directors has given their written consent to being named in this Prospectus in the context in which they are named and have not withdrawn their consent prior to lodgement of this Prospectus with ASIC.

#### **6.11 Governing law**

This Prospectus, the Offers and the contracts formed on exercise of the Options are governed by the laws applicable in Victoria, Australia. Each Eligible Recipient submits to the non-exclusive jurisdiction of the courts of Victoria, Australia.

#### **6.12 Enquiries**

Eligible Shareholders and the Lead Managers can obtain a copy of this Prospectus from the ASX website at <https://www2.asx.com.au/> or by calling the Company on +61 3 5331 4644 or by email at [info@whiterockminerals.com.au](mailto:info@whiterockminerals.com.au).

Persons who access the electronic version of this Prospectus should ensure that they download and read the entire Prospectus.

#### **6.13 Authorisation**

Each of the Directors of the Company has authorised the lodgement of this Prospectus in accordance with section 720 of the Corporations Act and has not withdrawn that consent.

Dated: 6 September 2022



Matthew Gill  
Managing Director and Chief Executive Officer  
For and on behalf of the Board of White Rock Minerals Limited

## Defined terms

Term	Definition
<b>ASIC</b>	Australian Securities and Investments Commission.
<b>ASX</b>	ASX Limited ACN 008 624 691 or the financial market operated by it.
<b>ASX Listing Rules</b>	The official listing rules of ASX, as amended from time to time.
<b>ASX Settlement</b>	ASX Settlement Pty Ltd ACN 008 504 532.
<b>ASX Settlement Operating Rules</b>	The operating rules of ASX Settlement, as amended from time to time.
<b>Board</b>	The Board of Directors of the Company, unless the context indicates otherwise.
<b>Business Day</b>	Has the meaning given in the ASX Listing Rules.
<b>Company, White Rock or WRM</b>	White Rock Minerals Limited ACN 142 809 970.
<b>Constitution</b>	The constitution of the Company, as amended from time to time.
<b>Corporations Act</b>	<i>Corporations Act 2001</i> (Cth).
<b>Director</b>	A director of the Company.
<b>JORC Code</b>	The Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves, 2012 edition.
<b>Lead Managers</b>	Viriathus Capital Pty Ltd (ACN 113 959 596) and Sanlam Private Wealth Pty Ltd (ACN 136 960 775).
<b>Lead Manager Offer</b>	The offer of 1,000,000 Lead Manager Options to the Lead Managers for services provided in connection with the Placement.
<b>Lead Manager Option</b>	An Options offered pursuant to the Lead Manager Offer under this Prospectus, on the terms and conditions set out in Annexure A.
<b>Loyalty Offer</b>	The pro rata non-renounceable issue of 91,934,527 Loyalty Options (assuming no further Shares are issued, and no existing Options are exercised before the Record Date) to Eligible Shareholders under this Prospectus.
<b>Loyalty Option</b>	An Option offered pursuant to the Loyalty Offer under this Prospectus, on the terms and conditions set out in Annexure A.
<b>Offers</b>	The Loyalty Offer and the Lead Manager Offer.
<b>Option</b>	An option granting the right, but not the obligation, to acquire a Share and includes a Loyalty Option or Lead Manager Option, as the context requires.
<b>Placement</b>	The placement of Shares to sophisticated and institutional investors which raised \$2.4 million, announced by the Company on 4 May 2022.
<b>Prospectus</b>	This prospectus and any supplementary prospectus made by the Company and lodged with ASIC from time to time.
<b>Section</b>	A section of this Prospectus.
<b>Share</b>	A fully paid ordinary share in the issued capital of the Company.
<b>Share Registry</b>	Automic Pty Ltd ACN 152 260 814.
<b>Shareholder</b>	A registered holder of one or more Shares.

# Annexure A - Loyalty Options and Lead Manager Options - Terms and Conditions

Loyalty Options and Lead Manager Options (in this Annexure A each an **Option**) issued pursuant to this Prospectus will entitle the holder (**Holder**) to subscribe for Shares on the following terms and conditions:

- (i) Each Option entitles the Holder to subscribe for one fully paid ordinary share in the capital of the Company upon exercise of the Option.
- (ii) The amount payable on exercise of a Loyalty Option will be \$0.12 (12 cents).
- (iii) Each Option will expire on 31 January 2023. An Option not exercised on or before the expiry date will automatically lapse on the expiry date.
- (iv) The Company will apply for quotation of the Options on ASX.
- (v) There are no participating rights or entitlements conferred on the Options and the Holder will not be entitled to participate with respect to the Options in new issues offered to Shareholders during the term of the Options without exercising the Options.
- (vi) In the event of any reorganisation of capital of the Company, prior to the expiry date for exercise of the Options, the number of Options to which the Holder is entitled or the exercise price of the Options or both will be changed to comply with the ASX Listing Rules applying to a reorganisation of capital at the time of reorganisation.
- (vii) The number of Options held will appear on a Holder's statement which will be accompanied by a Notice of Exercise of Options that is to be completed when exercising Options as follows:

Notice of Exercise of Options

To the Directors of White Rock Minerals Ltd ACN 142 809 970 (the "Company"),  
 I, .....  
 of .....  
 being the registered holder of options in the capital of the Company hereby exercise  
 ..... such options to subscribe for fully paid ordinary shares in the Company  
 ("Shares") and enclose application monies payable of \$0.12 (12 cents) per option exercised.

I authorise you to register me as the holder of the Shares to be issued to me and agree to accept such Shares subject to the constitution of the Company.

Dated the     day of                     20\_\_

Signed by                             )  
 the holder of the options         ) .....

- (viii) The Options can be exercised at any time prior to their expiry date by completing the Notice of Exercise of Options form (similar to the one in the above paragraph) and delivering it to the Company with payment of the exercise price for each Loyalty Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.
- (ix) The Company shall, within 5 Business Days after the receipt of a Notice of Exercise of Options, issue Shares in respect of the Options exercised and arrange for a holding statement for the Shares to be despatched to the Holder.
- (x) If admitted to the official list of ASX at the time, the Company will, within 7 days, apply for official quotation on ASX of the Shares issued upon the exercise of the Options.
- (xi) Share issued on exercise of an Option rank equally with the then issued shares of the Company.



- (xii) If:
  - (A) a takeover bid within the meaning of the Corporations Act is made for the Shares in the Company and the bidder acquires a relevant interest in at least 50.1% of the Shares and the bid is declared unconditional, any Options not exercised within 7 days thereafter will automatically lapse; or
  - (B) a court orders a meeting to be held in relation to a proposed scheme of arrangement in relation to the Company the effect of which may be that a person will have a relevant interest in at least 90% of the ordinary shares in the Company and that resolution is passed by the requisite majorities of Company shareholders, any Options not exercised during the period which is 2 days of the court order approving the scheme of arrangement will automatically lapse.
- (xiii) The Holder may exercise any number of the Options without prejudice to the Holder's ability to subsequently exercise any remaining Options.
- (xiv) The Options are transferrable subject to any restriction or escrow arrangements imposed by ASX or under any applicable securities laws.

## Annexure B - Foreign Selling Restrictions

This Prospectus does not constitute an offer of Options in any jurisdiction in which it would be unlawful. In particular, this document may not be distributed to any person, and the Options may not be offered or sold, in any country outside Australia and New Zealand except to the extent permitted below.

### European Union

This document has not been, and will not be, registered with or approved by any securities regulator in the European Union. Accordingly, this document may not be made available, nor may the Loyalty Options be offered for sale, in the European Union except in circumstances that do not require a prospectus under Article 1(4) of Regulation (EU) 2017/1129 of the European Parliament and the Council of the European Union (the **Prospectus Regulation**).

In accordance with Article 1(4) of the Prospectus Regulation, an offer of Loyalty Options in the European Union is limited:

- to persons who are "qualified investors" (as defined in Article 2(e) of the Prospectus Regulation);
- to fewer than 150 natural or legal persons (other than qualified investors); or
- to any other circumstance falling within Article 1(4) of the Prospectus Regulation.

### Hong Kong

**WARNING:** The contents of this document have not been reviewed by any Hong Kong regulatory authority. You are advised to exercise caution in relation to the offer. If you are in doubt about any of the contents of this document, you should obtain independent professional advice.

### Singapore

This document and any other materials relating to the Loyalty Options have not been, and will not be, lodged or registered as a prospectus in Singapore with the Monetary Authority of Singapore. Accordingly, this document and any other document or materials in connection with the offer or sale, or invitation for subscription or purchase, of Loyalty Options, may not be issued, circulated or distributed, nor may the Loyalty Options be offered or sold, or be made the subject of an invitation for subscription or purchase, whether directly or indirectly, to persons in Singapore except pursuant to and in accordance with exemptions in Subdivision (4) of Division 1, Part 13 of the Securities and Futures Act 2001 of Singapore (the "SFA"), or as otherwise pursuant to, and in accordance with the conditions of any other applicable provisions of the SFA.

This document has been given to you on the basis that you are an existing holder of the Company's shares. In the event that you are not an existing holder of the Company's shares, please return this document immediately. You may not forward or circulate this document to any other person in Singapore.

Any offer is not made to you with a view to the Loyalty Options being subsequently offered for sale to any other party. There are on-sale restrictions in Singapore that may be applicable to investors who acquire Loyalty Options. As such, investors are advised to acquaint themselves with the SFA provisions relating to resale restrictions in Singapore and comply accordingly.

### Switzerland

The Loyalty Options may not be publicly offered, directly or indirectly, in Switzerland within the meaning of the Swiss Financial Services Act (**FinSA**) and no application has or will be made to admit the Loyalty Options to trading on any trading venue (exchange or multilateral trading facility) in Switzerland. Neither this Prospectus nor any other offering or marketing material relating to the Loyalty Options constitutes a prospectus or a similar communication pursuant to the FinSA, and neither this Prospectus nor any other offering or marketing material relating to the Loyalty Options may be publicly distributed or otherwise made publicly available in Switzerland.

## United Kingdom

Neither the information in this document nor any other document relating to the offer has been delivered for approval to the Financial Conduct Authority in the United Kingdom and no prospectus (within the meaning of section 85 of the Financial Services and Markets Act 2000, as amended (**FSMA**)) has been published or is intended to be published in respect of the Loyalty Options.

This document is issued on a confidential basis to fewer than 150 persons (other than "qualified investors" (within the meaning of Article 2(e) of the UK Prospectus Regulation)) in the United Kingdom, and the Loyalty Options may not be offered or sold in the United Kingdom by means of this document, any accompanying letter or any other document, except in circumstances which do not require the publication of a prospectus pursuant to section 86(1) of the FSMA. This document should not be distributed, published or reproduced, in whole or in part, nor may its contents be disclosed by recipients to any other person in the United Kingdom.

Any invitation or inducement to engage in investment activity (within the meaning of section 21 of the FSMA) received in connection with the issue or sale of the Loyalty Options has only been communicated or caused to be communicated and will only be communicated or caused to be communicated in the United Kingdom in circumstances in which section 21(1) of the FSMA does not apply to the Company.

In the United Kingdom, this document is being distributed only to, and is directed at, persons (i) who fall within Article 43 (members or creditors of certain bodies corporate) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended, or (ii) to whom it may otherwise be lawfully communicated (together **relevant persons**). The investments to which this document relates are available only to, and any invitation, offer or agreement to purchase will be engaged in only with, relevant persons. Any person who is not a relevant person should not act or rely on this document or any of its contents.

# Corporate Directory

## Company details

White Rock Minerals Limited  
ACN 142 809 970  
ASX Code: WRM

## Directors

Mr Peter Mangano	Non-Executive Chairman
Mr Matthew Gill	Managing Director & Chief Executive Officer
Mr Paul McNally	Non-Executive Director

## Key office holders

Mr Matthew Gill	Managing Director & Chief Executive Officer
Mr Shane Turner	Chief Financial Officer & Company Secretary

## Registered office

12 Anderson Street West  
Ballarat VIC 3350

## Contact Details

Telephone	+61 3 5331 4644
Email	<a href="mailto:info@whiterockminerals.com.au">info@whiterockminerals.com.au</a>
Website	<a href="http://www.whiterockminerals.com.au/">http://www.whiterockminerals.com.au/</a>

## Share Registry

Automic Pty Ltd  
GPO Box 5193  
Sydney NSW 2001  
Telephone 1300 288 664 (within Australia)  
+61 2 9698 5414 (Overseas)