



## Completion of Entitlement Offer

White Rock Minerals Limited (ASX:WRM; OTCQX:WRMCF) (**White Rock**) refers to its ASX announcement dated 8 December 2022 regarding the Entitlement Offer and advises that the Entitlement Offer closed on 13 January 2023. Acceptances were received for \$426,361, resulting in 6,090,873 fully paid ordinary shares being issued today. Director, Paul McNally accepted his full entitlement.

In relation to the shortfall of \$3,027,653 (43,252,198 shares), White Rock has received commitments to place \$850,000 and is in negotiations to place the remainder.

As noted in the ASX announcement dated 8 December 2022, a Placement was completed, raising \$1,300,000.

Further, Directors are seeking Shareholder approval at the General Meeting of the Company to be held on 31 January 2023 to apply for up to \$200,000 on the same terms as the Placement.

Funds raised from the Equity Raising will be used for:

- Continuing the ramp-up of the Woods Point Gold Mine and gold processing facility to full production;
- In-Mine and Regional Exploration at the Woods Point Gold Project;
- A review of all geological data at Red Mountain;
- Care and maintenance at the Red Mountain Project; and
- Working capital and costs of the capital raise.

**White Rock Executive Director Simon Finnis said:-** “It is pleasing to see the support we received for the Equity Raising. With these funds, and those yet to be received, we will continue to focus on Woods Point ramp up, and can also look to expand our knowledge by drilling in the upper areas of the mine. Concurrently, we will look at regional exploration with the priority being to identify additional near-term and proximal mining opportunities to feed into the processing plant at Woods Point.

A review of all available data at Red Mountain, Alaska, will also commence, to allow for forward planning.”

This announcement has been authorised by the Board.

Yours faithfully

**Shane Turner**

Company Secretary

White Rock Minerals Limited

## Contacts

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