

## **Mt Carrington Project**

### **Major Porphyry Copper target identified**

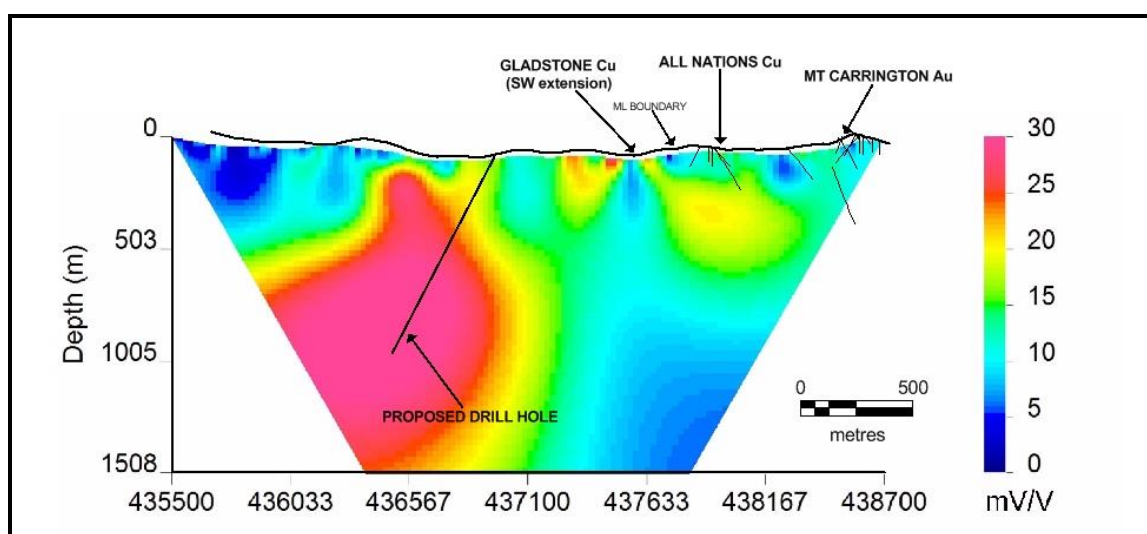
### **Compelling geophysical links to known near-surface copper zones**

- **New geophysical survey has identified a significant intense electrical chargeability anomaly**
- **Survey data provides an important link between known shallow copper mineralisation and a potential large copper porphyry source at depth**
- **Immediate drilling targets - concealed anomaly not tested by any previous drilling**

A deep-penetrating, electrical geophysics 'MIMDAS' survey undertaken in early 2015 has revealed a new large and very robust anomaly interpreted to represent a potentially significant porphyry copper system at Mt Carrington. The anomaly is located 1.5km west of the known shallow copper mineralisation on the central Mining Leases at Mt Carrington (northern NSW) and extends vertically from 150 metres depth to in excess of 1,000 metres depth. The anomaly has not been identified in previous geophysics nor tested by previous drilling (Figures 1 and 2).

The MIMDAS survey was undertaken over 2 adjacent lines, 5km and 3km in length (Figure 3). The data indicates a strong plausible link between the known near-surface secondary copper mineralisation at the All Nations and Gladstone Prospects on the main Mining Leases, and the main chargeability anomaly to the west on the adjacent Exploration Licence. Several smaller discrete anomalous responses are also observed at shallow depths beneath Gladstone and All Nations and to the immediate west (Figures 1 and 2). These anomalous responses are interpreted to represent possible sulphide alteration outwards from a copper porphyry source.

White Rock will shortly complete interpretation of final data to prioritise targets for drill testing in the near future. Drilling will be partly funded by a \$200,000 grant awarded by the NSW Government under its 'New Frontiers' Cooperative Drilling Program.



**Figure 1: Preliminary MIMDAS chargeability profile - Line 2 (6,801,100N, refer to Figure 3). Profile length is 3.2km, depth is 1.5km. High chargeable response in pink, low response in blue.**

White Rock Minerals Managing Director, Geoff Lowe commented, *“The results of the MIMDAS survey are outstanding and underpin what we consider are the most exciting and compelling exploration targets we have generated at Mt Carrington to date. The data provides an excellent endorsement of our porphyry copper-gold exploration model and will form the basis for drill testing of a number of high priority targets within a potentially extensive alteration system interpreted to be more than 5km in diameter.”*

*“Success in the upcoming drill program is likely to generate significant new interest in the Mt Carrington Project for the Company, and would complement the pending development of the existing shallow gold-silver resources on the project.”*

The widespread occurrences of near-surface copper mineralisation in the Drake Volcanic Caldera at Mt Carrington have been prospected for over a century, but not fully explored using modern techniques and mineralisation models. The concept of a deep porphyry copper system, as the source of the near-surface secondary copper, has only recently been developed by White Rock in conjunction with external consultants. The results of this work are fully detailed in White Rock’s announcement to the ASX of 22 September 2014.

The shallow copper mineralisation at Mt Carrington (All Nation and Gladstone Prospects) displays a clear metal zonation and geological distinction from the adjacent gold and silver deposits. Work to date has also importantly provided strong indications that a primary intrusive source may exist at depth below the secondary copper ‘leakage’. The new MIMDAS chargeability and resistivity data fully supports the interpretation of this zonation towards a large mineral alteration system to the west at depth.

There has been very limited previous drilling specifically targeting copper at Mt Carrington and this drilling has been restricted to less than 400 metres depth from surface, with the majority of historic holes less than 100 metres depth (Figures 1 and 2). No drilling has been completed in the western area where the newly identified chargeability anomaly is located (Figure 3).

**For further information, please contact:**

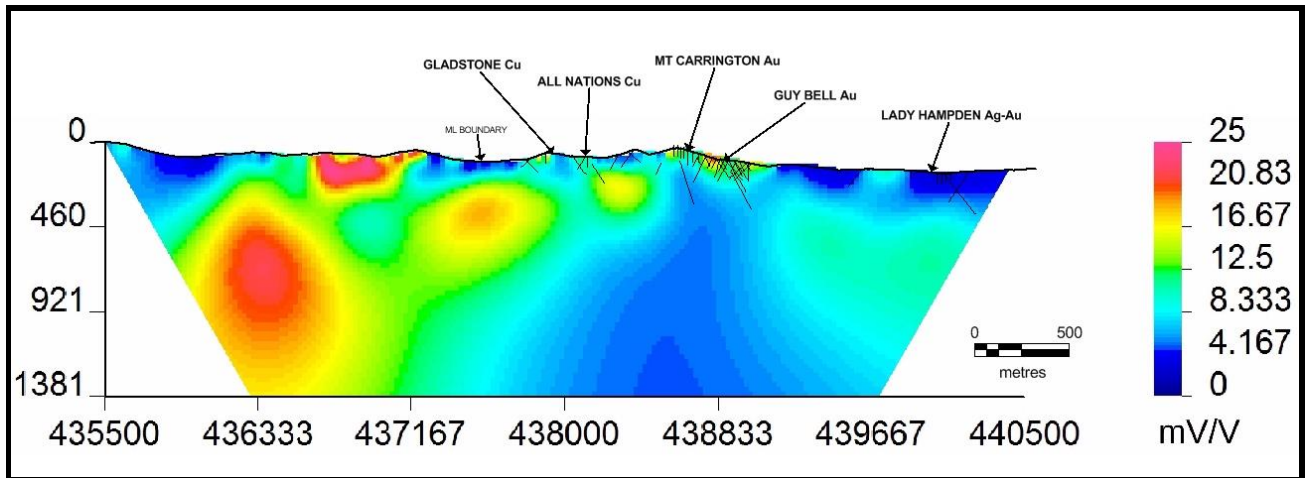
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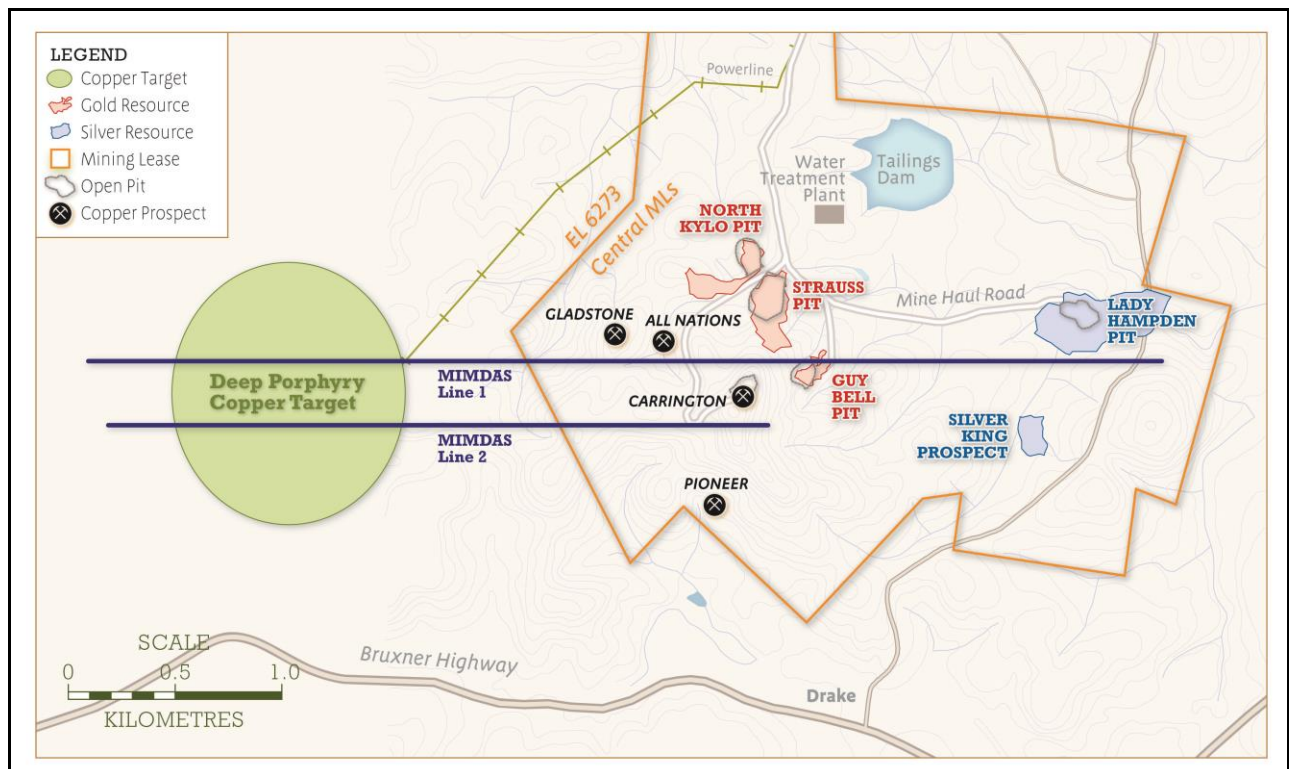
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**Competent Persons Report**

*The information in this report that relates to Exploration Results is based on information compiled by Mr Rohan Worland who is a Member of the Australian Institute of Geoscientists. Mr Worland is engaged by White Rock Minerals Ltd as a technical consultant. Mr Worland has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the ‘Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves’. Mr Worland consents to the inclusion in the report of the matters based on his information in the form and context in which it appears. Geophysical information in this report is based on exploration data compiled by Mr Terry Hoschke who is employed as a Consultant to the Company through the geophysical consultancy Alterrex Pty Ltd. Mr Hoschke is a member of the Australian Society of Exploration Geophysicists with sufficient experience of relevance to the styles of mineralisation and the types of deposits under consideration, and activities undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the ‘Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves’. Mr Hoschke consents to the inclusion in the report of matters based on information in the form and context in which it appears.*



**Figure 2: Preliminary MIMDAS chargeability profile - Line 1 (6,801,400N, refer to Figure 3). Profile length is 5km, depth is 1.3km. High chargeable response in pink, low response in blue.**



**Figure 3: Location of MIMDAS survey lines and new chargeability anomaly relative to Mt Carrington gold/silver deposits and copper prospects.**

## About White Rock Minerals

White Rock is an Australian minerals exploration company focussed on the discovery and development of shallow gold, silver and copper deposits in the New England Fold Belt, northern NSW. White Rock's cornerstone asset is the 100% owned Mt Carrington project located 5 km from the township of Drake in northern NSW, 4 hour's drive SW of Brisbane and 2 hours west from Ballina. The Mt Carrington Project hosts shallow Indicated and Inferred Mineral Resources totalling 338,000oz gold and 23.5Moz silver on granted Mining Leases with significant mining infrastructure in place. Exploration at Mt Carrington is in progress to generate and drill test a number of prospective near-mine copper and gold targets within a tenement area of 470km<sup>2</sup> covering the under-explored Drake Volcanics.

**Market Capitalisation:** A\$2.1m @ A\$0.011/share

**Issued Capital:** 193m Ordinary shares, 6m Unlisted options (December 2014)

**Balance Sheet:** \$0.8M, no debt (December 2014)

### Shareholders

• Avalon Ventures Corporation	41.33%
• Greenstone Property Pty Ltd	11.49%
• Titeline Services Pty Ltd	3.10%
• Lion Capital Advisory Pty Ltd	2.74%
• Grand South Development Ltd	2.43%
<b>TOP 20</b>	<b>70%</b>

### Board and Management

- Brian Phillips – Non-Executive Chairman
- Geoffrey Lowe - Managing Director
- Peter Lester – Non-Executive Director
- Andrew Dart - Company Secretary & CFO
- Rohan Worland - Exploration Manager

**Resources:** The Mineral Resource inventory for Mt Carrington is contained in 8 separate gold and silver deposits (Figure 4) - Kylo, Strauss, Guy Bell, Red Rock, Lady Hampden, Silver King, White Rock and White Rock North deposits. The current Resource estimate for all deposits at the Mt Carrington Project totals 0.34Moz Au and 23.5Moz Ag.

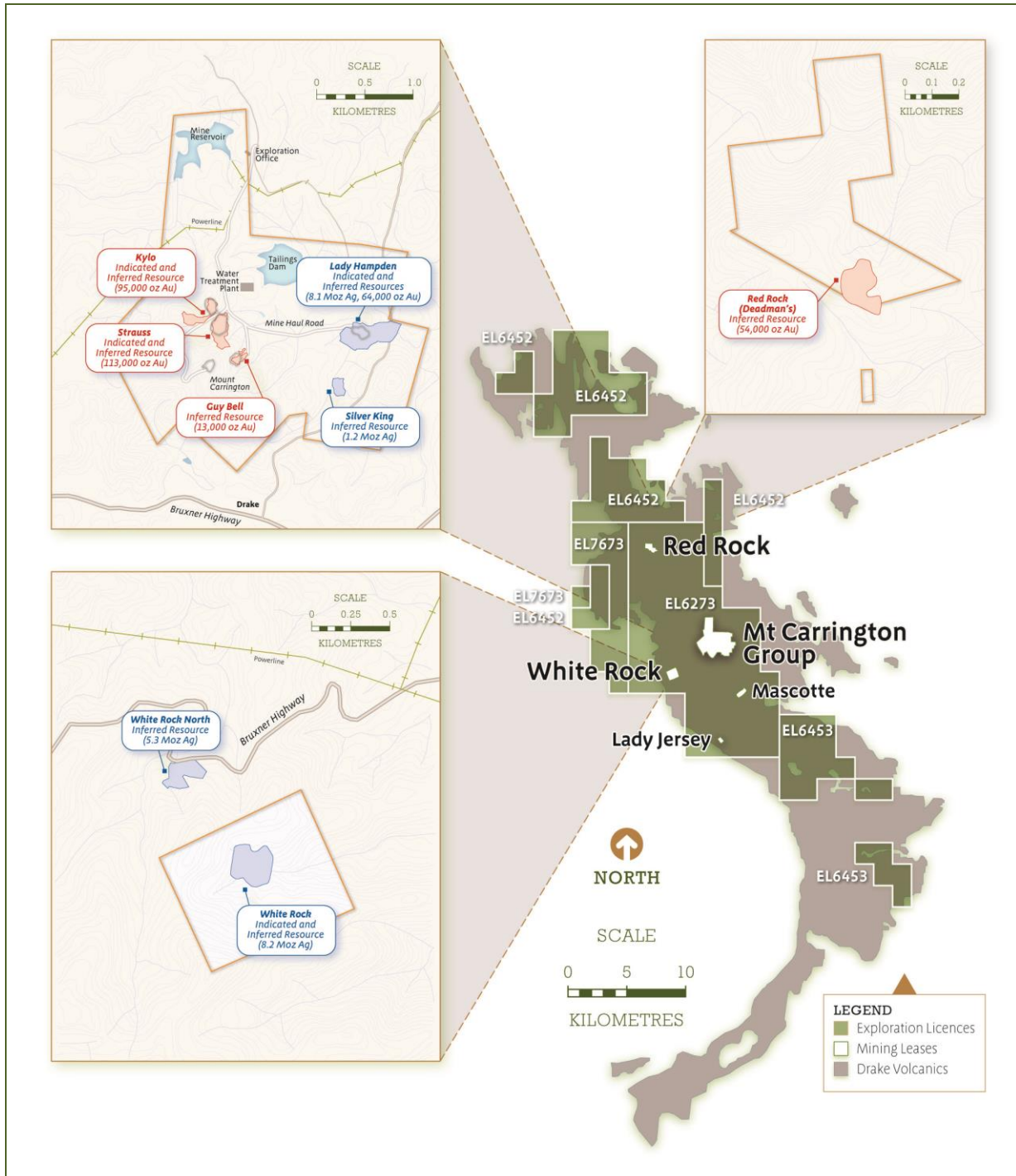
MT CARRINGTON INDICATED & INFERRERD MINERAL RESOURCE SUMMARY					
Deposits	Tonnes	Au (g/t)	Gold Oz	Ag (g/t)	Silver Oz
Gold Dominant	6,640,000	1.3	275,000	3.0	639,000
Silver Dominant	12,210,000	0.2	64,000	58	22,805,000
Total Resources					
Indicated	4,670,000		153,000		4,342,000
Inferred	14,180,000		185,000		19,102,000
<b>Total</b>	<b>18,850,000</b>		<b>338,000</b>		<b>23,444,000</b>

## Mt Carrington Project - Mineral Resource Summary.

### \*Competent Persons Report

The information in this report that relates to Exploration Results or Mineral Resources is based on information compiled by Mr Rohan Worland who is a Member of the Australian Institute of Geoscientists and is a consultant to White Rock Minerals Ltd. Mr Worland has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Worland consents to the inclusion in the report of the matters based on his information in the form and context in which it appears. The gold and silver Resource figures for Strauss, Kylo, Lady Hampden, Silver King, White Rock and White Rock North have been taken from the resource estimate prepared by Ravensgate Minerals Industry Consultants on behalf of White Rock Minerals Ltd and authored by Mr Don Maclean. Mr Maclean is a member of the Australian Institute of Geoscientists and has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which he has undertaken to qualify as a Competent Person as defined in the 2004 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves." Mr Maclean consents to the inclusion in this report of the matters based on this information in the form and context in which it appears. The gold and silver Resource figures for Guy Bell have been taken from the resource estimate report dated 1 October 2008 prepared by Mining One Pty Ltd on behalf of Rex Minerals Ltd and authored by Dr Chris Gee who is a professional geologist with more than 10 years' experience in resource estimation. Dr Gee is a Competent Person as defined by the JORC Code. Mr Gee consents to the inclusion in this report of the matters based on this information in the form and context in which it appears.





**Figure 4: Mt Carrington Project Tenement and Resource Summary**