

ASX and Media Release: 20 April 2015  
ASX Code: WRM

## Drilling commences on major new copper-gold targets at Mt Carrington

- Up to 2,000m of diamond drilling planned to test for copper-gold mineralisation associated with high intensity IP targets
- First drill hole will test shallow chargeability feature and coexistent surface copper anomaly
- Results expected in May

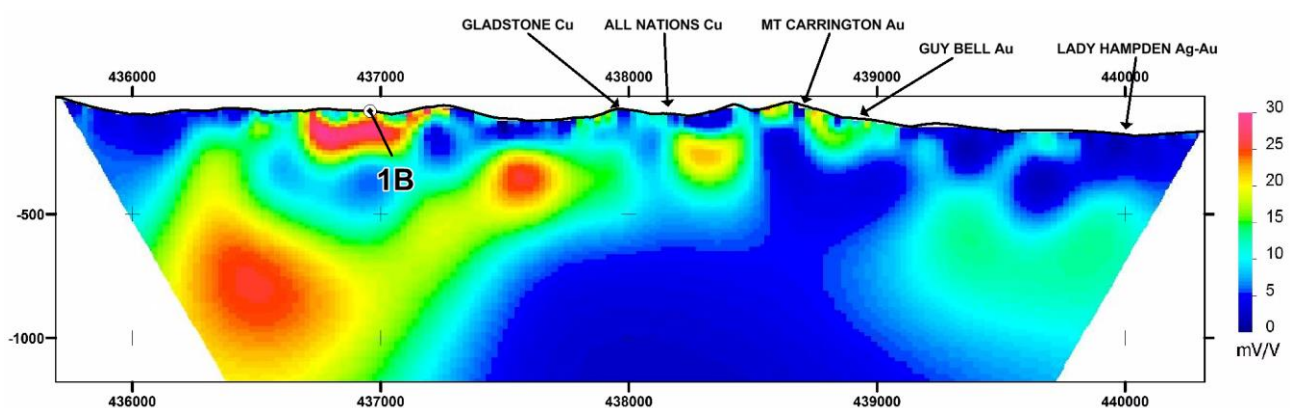
White Rock Minerals Ltd ('White Rock') has commenced drilling the first hole in a program to test significant new copper-gold targets at the Mt Carrington Project in northern NSW.

A drilling program of up to 2,000 metres will test the targets identified by a geophysical IP survey and confirmed by soil sampling, as outlined in White Rock releases to the ASX in February and March. The targets are interpreted to represent an extensive alteration system potentially associated with a large porphyry copper/gold system, to the west of the known shallow gold, silver and copper deposits.

None of the new IP anomalies have been subject to previous drilling. The first hole will test the coincident copper-in-soil and shallow IP anomalies at 50-200m vertical depth (Figure 1, proposed drill hole 1B).

Drilling will be partly funded by a \$200,000 NSW Government grant awarded under its 'New Frontiers' Cooperative Drilling Program.

White Rock Managing Director, Geoff Lowe, said *"If successful this drilling program could be transformational for White Rock Minerals. The first hole should be completed by late April but will be just the first of several drill holes, any one of which has the potential to lead to indications of a significant new copper/gold discovery. The first results from the drilling are expected in May."*



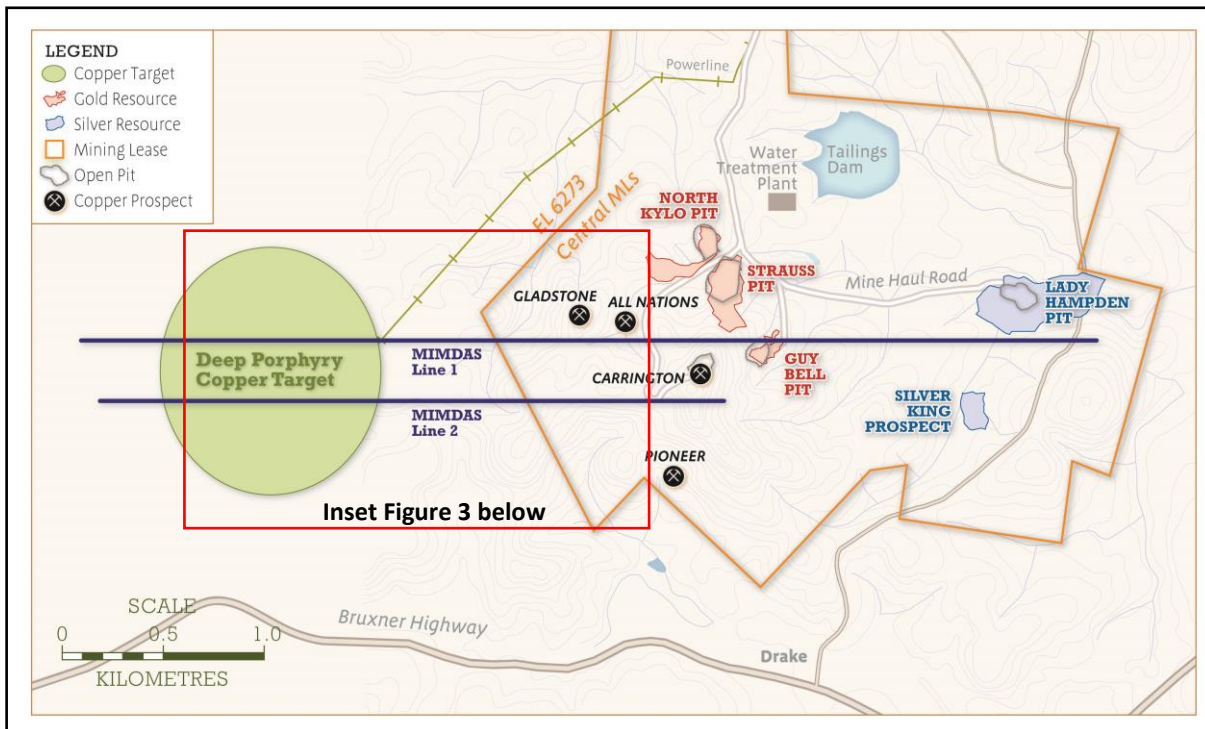
**Figure 1: MIMDAS IP chargeability - Line 1 (1400N). Proposed first drill hole 1B to test shallow chargeability and soil geochemical targets.**

**For further information, please contact:**

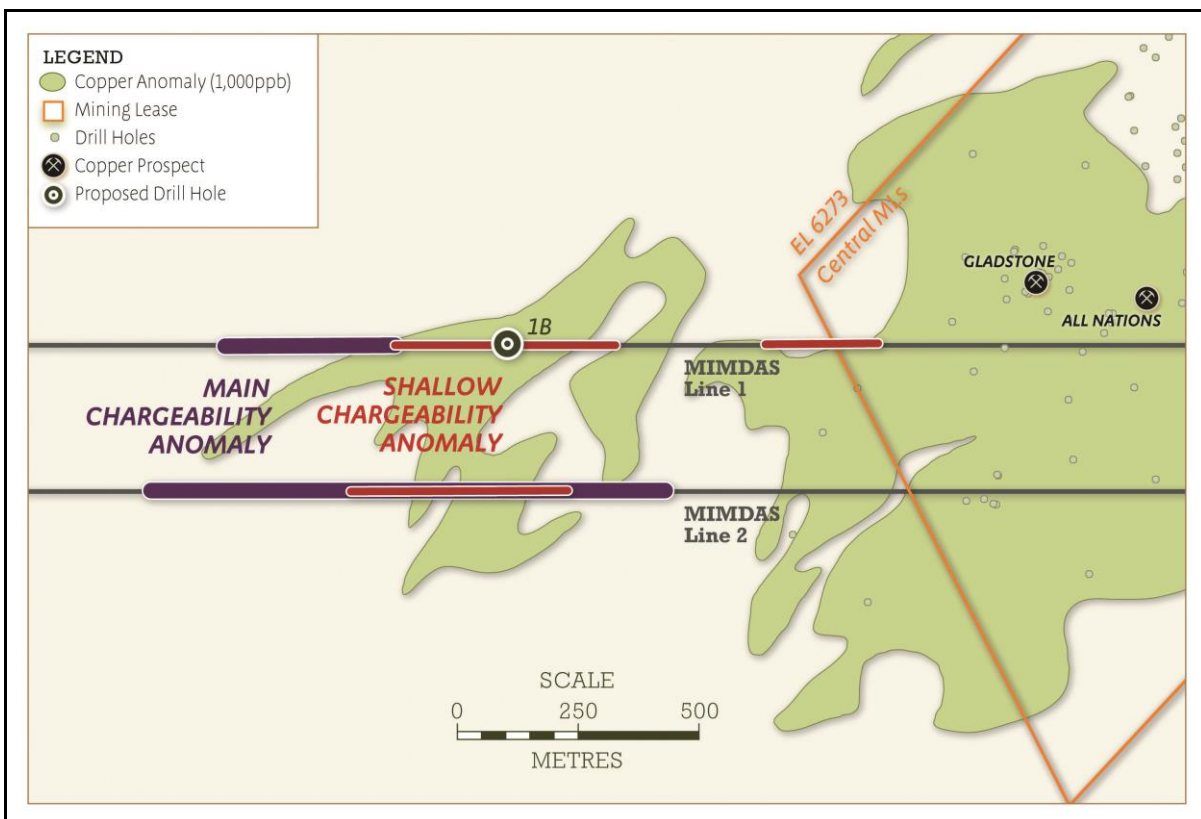
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**Figure 2: Location of MIMDAS survey lines and porphyry target area located immediately west of the Mt Carrington gold-silver deposits and copper prospects.**



**Figure 3: Location of surface copper anomaly (soil geochemistry) coincident with the chargeability anomalies.**

## 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\$5.7m @ A\$0.028/share

**Issued Capital:** 202m Ordinary shares, 7m Unlisted options (April 2015)

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

### Shareholders

Avalon Ventures Corporation	39.53%
Greenstone Property Pty Ltd	11.07%
Lion Capital Advisory Pty Ltd	4.25%
Titeline Services Pty Ltd	2.96%
Grand South Development Ltd	1.50%
<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 updated Resource estimate for all deposits at the Mt Carrington Project totals 0.34Moz Au and 23.5Moz Ag.

MT CARRINGTON INDICATED & INFERRRED 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.

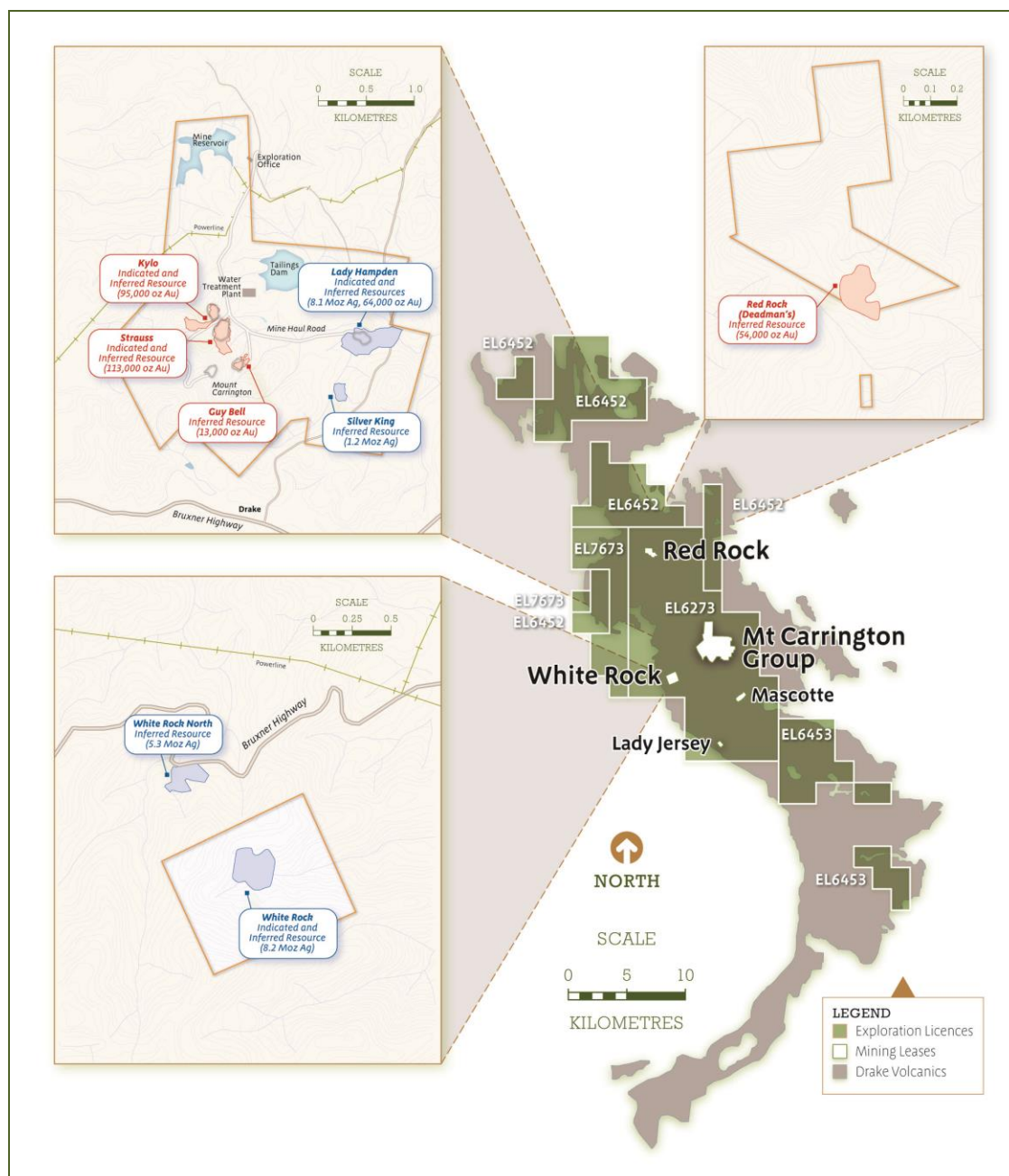
### \*Competent Persons Report

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 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 and the Australian Institute of Geoscientists 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.

**\*Competent Persons Report (continued)**

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**