

## NOTICE OF GENERAL MEETING

Notice is given that a General Meeting of shareholders of White Rock Minerals Limited (the “Company”) will be held at the offices of Baker & McKenzie, Level 19, 181 William Street, Melbourne, at **11.00 am** on **22 April 2016**.

**Resolution 1: Approval of Previous Share Issue – Placement to Suetone Pty Ltd**

To consider and, if thought fit, pass the following resolution as an ordinary resolution:

*"That for the purposes of ASX Listing Rule 7.4 and for all other purposes, the shareholders of the Company approve and ratify the previous issue of 7,500,000 fully paid ordinary shares in the capital of the Company on the basis set out in the Explanatory Notes."*

**Resolution 2: Approval of Previous Share Issue – Placement to Capri Trading Pty Ltd**

To consider and, if thought fit, pass the following resolution as an ordinary resolution:

*"That for the purposes of ASX Listing Rule 7.4 and for all other purposes, the shareholders of the Company approve and ratify the previous issue of 17,500,000 fully paid ordinary shares in the capital of the Company on the basis set out in the Explanatory Notes."*

**Resolution 3: Approval of Previous Share Issue – Tranche 1 Placement**

To consider and, if thought fit, pass the following resolution as an ordinary resolution:

*"That for the purposes of ASX Listing Rule 7.4 and for all other purposes, the shareholders of the Company approve and ratify the previous issue of 38,781,815 fully paid ordinary shares in the capital of the Company on the basis set out in the Explanatory Notes."*

**Resolution 4: Approval of Proposed Share Issue - Tranche 2 Placement**

To consider and, if thought fit, pass the following resolution as an ordinary resolution:

*"That for the purposes of ASX Listing Rule 7.1 and for all other purposes, the shareholders of the Company approve the proposed issue of up to 27,229,091 fully paid ordinary shares in the capital of the Company on the basis set out in the Explanatory Notes."*

**Resolution 5: Approval of Proposed Share and Option Issue - Acquisition of Atlas Resources**

To consider and, if thought fit, pass the following resolution as an ordinary resolution:

*"That for the purposes of ASX Listing Rule 7.1 and for all other purposes, the shareholders of the Company approve the proposed issue of 63,843,587 fully paid ordinary shares in the capital of the Company and 6,384,359 options to subscribe for fully paid ordinary shares in the capital of the Company on the basis set out in the Explanatory Notes."*

By order of the Board

**Shane Turner**  
**Company Secretary**

Dated: 22 March 2016

## PROXY AND VOTING INSTRUCTIONS

1. A shareholder entitled to attend and vote at the meeting may appoint one or two proxies to attend and vote on their behalf. Each proxy will have the right to vote on a poll and also to speak at the meeting.
2. A proxy need not be a member of the Company and a proxy can be either an individual or a body corporate.
3. The appointment of a proxy may specify the proportion or the number of votes that the proxy may exercise. Where more than one proxy is appointed and the appointment does not specify the proportion or number of the shareholder's votes each proxy may exercise, the votes will be divided equally among the proxies (i.e. where there are two proxies, each proxy may exercise half the votes).
4. If a proxy is not directed how to vote on an item of business, the proxy may vote or abstain from voting on that resolution as they think fit.
5. If a proxy is instructed to abstain from voting on an item of business, they are directed not to vote on the shareholder's behalf on the poll and the shares that are the subject of the proxy appointment will not be counted in calculating the required majority.
6. Shareholders who return their proxy forms with a direction on how to vote but do not nominate the identity of their proxy will be taken to have appointed the Chairman of the meeting as their proxy to vote on their behalf.
7. If a proxy form is returned but the nominated proxy does not attend the meeting, or does not vote on the resolution, the Chairman of the meeting will act in place of the nominated proxy and vote in accordance with any instructions.
8. The Chairman intends to vote any undirected proxy in favour of all resolutions.
9. If you wish, you can appoint the Chairman as your proxy and direct the Chairman to cast your votes contrary to the above stated voting intention or to abstain from voting on a Resolution. Simply mark your voting directions on the proxy form before you return it.
10. The proxy form (and the power of attorney or other authority, if any, under which the proxy form is signed) or a copy which appears on its face to be an authentic copy of the proxy form (and the power of attorney or other authority) must be lodged at **White Rock Minerals Ltd, PO Box 195 Ballarat VIC 3353 or by facsimile +618 5333 1667 or by email [info@whiterockminerals.com.au](mailto:info@whiterockminerals.com.au)** not less than 48 hours before the time for holding the meeting, or adjourned meeting as the case may be, at which the individual named in the proxy form proposes to vote.
11. The proxy form must be signed by the member or his/her attorney duly authorised in writing or, if the member is a corporation, in a manner permitted by the *Corporations Act 2001* (Cth). A proxy given by a foreign corporation must be executed in accordance with the laws of that corporation's place of incorporation.

A proxy form is attached to this Notice of General Meeting.

**Corporate Representatives:** Any corporation that is a shareholder of the Company may authorise (by a form of execution authorised by the laws of that corporation's place of incorporation, or in any other manner satisfactory to the Chairman) a natural person to act as its representative at any general meeting.

**Voting Entitlement:** The Company has determined that for the purposes of the meeting, shares will be taken to be held by the persons who are registered as holding the shares at 11.00 am on 20 April 2016. Accordingly, transfers registered after that time will be disregarded in determining entitlements to attend and vote at the General Meeting.

## **Explanatory Notes**

These Explanatory Notes should be read in conjunction with the Notice of General Meeting.

### **Resolution 1: Approval of Previous Share Issue – Placement to Suetone Pty Ltd**

The ASX Listing Rules restrict the number of securities which a listed company may issue in any 12 month period without the approval of shareholders of 15% of the number of securities on issue at the start of the period subject to certain adjustments and permitted exceptions. The Company also sought shareholder approval at its last AGM to issue an additional 10% of its fully paid ordinary shares on issue. This resolution seeks shareholder approval to the previous issue of securities in the Company for the purposes of Listing Rule 7.4. The purpose of seeking shareholder approval of the issue of securities in this resolution is to ensure that the previous issues of shares as described below do not reduce the Company's additional 10% placement capacity under the Listing Rules.

As announced to ASX on 13 November 2015, the Company raised \$150,000 from a placement of 7,500,000 fully paid ordinary shares at 2.0 cents per share to Suetone Pty Ltd. These shares were issued on 13 November 2015, and were issued without shareholder approval under Listing Rule 7.1A. The issued shares rank equally with all shares currently on issue.

The proceeds of the issue were used for the purposes of working capital.

#### *Voting Exclusion*

The Company will disregard any votes cast on this resolution by Suetone Pty Ltd or any of its associates. However, the Company need not disregard a vote if it is cast:

- as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the form to vote as the proxy decides.

#### *Recommendation*

The Directors unanimously recommend that shareholders vote in favour of this resolution.

### **Resolution 2: Approval of Previous Share Issue – Placement to Capri Trading Pty Ltd**

The ASX Listing Rules restrict the number of securities which a listed company may issue in any 12 month period without the approval of shareholders of 15% of the number of securities on issue at the start of the period subject to certain adjustments and permitted exceptions. The Company also sought shareholder approval at its last AGM to issue an additional 10% of its fully paid ordinary shares on issue. This resolution seeks shareholder approval to the previous issue of securities in the Company for the purposes of Listing Rule 7.4. The purpose of seeking shareholder approval of the issue of securities in this resolution is to ensure that the previous issues of shares as described below do not reduce the Company's additional 10% placement capacity under the Listing Rules.

As announced to ASX on 18 December 2015, the Company raised \$350,000 from a placement of 17,500,000 fully paid ordinary shares at 2.0 cents per share to Capri Trading Pty Ltd. Those shares were issued on 21 December 2015, and were issued without shareholder approval under Listing Rule 7.1A. The issued shares rank equally with all shares currently on issue. The proceeds of the issue were used for the purposes of working capital.

#### *Voting Exclusion*

The Company will disregard any votes cast on this resolution by Capri Trading Pty Ltd or any of its associates. However, the Company need not disregard a vote if it is cast:

- as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or

- by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the form to vote as the proxy decides.

#### *Recommendation*

The Directors unanimously recommend that shareholders vote in favour of this resolution.

### **Resolution 3: Approval of Previous Share Issue – Tranche 1 Placement**

The ASX Listing Rules restrict the number of securities which a listed company may issue in any 12 month period without the approval of shareholders of 15% of the number of securities on issue at the start of the period subject to certain adjustments and permitted exceptions. The Company also sought shareholder approval at its last AGM to issue an additional 10% of its fully paid ordinary shares on issue. This resolution seeks shareholder approval to the previous issue of securities in the Company for the purposes of Listing Rule 7.4. The purpose of seeking shareholder approval of the issue of securities in this resolution is to ensure that the previous issues of shares as described below do not reduce the Company's 15% and additional 10% placement capacity under the Listing Rules.

As announced to ASX on 17 February 2016, the Company raised \$426,600 from tranche 1 of a placement of 38,781,815 fully paid ordinary shares at 1.1 cents per share to certain institutional and sophisticated investors. The investors were existing shareholders and new sophisticated and professional investors following a bookbuild process conducted by the Company in conjunction with RFC Ambrian Limited and Paradigm Securities Limited.

Of the shares issued:

- 3,220,000 shares were issued on 29 February 2016, and were issued without shareholder approval under Listing Rule 7.1; and
- 35,561,815 shares were issued on 23 February 2016, of which 27,615,720 shares were issued without shareholder approval under Listing Rule 7.1 and 7,946,095 shares were issued without shareholder approval under Listing Rule 7.1A.

The issued shares rank equally with all shares currently on issue.

The proceeds of the issue are being used to fund the costs associated with the proposed acquisition of the Red Mountain VMS Project in Alaska and for working capital purposes.

#### *Voting Exclusion*

The Company will disregard any votes cast on this resolution by any person who participated in the issue or any of their associates. However, the Company need not disregard a vote if it is cast:

- as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the form to vote as the proxy decides.

#### *Recommendation*

The Directors unanimously recommend that shareholders vote in favour of this resolution.

### **Resolution 4: Approval of Proposed Share Issue – Tranche 2 Placement**

This resolution seeks shareholder approval of the proposed issue of shares in the Company for the purposes of Listing Rule 7.1. The purpose of seeking shareholder approval of the issue of shares in this resolution is to ensure that the proposed issue of shares does not reduce the Company's future placement capacity.

As announced to the ASX on 17 February 2016, the Company proposes raising a further approximately \$300,000 from tranche 2 of a placement of up to 27,229,091 fully paid ordinary shares at 1.1 cents each per share.

The persons to whom the Company proposes to issue the securities are the same persons as referred to in the Explanatory Notes to resolution 3 above, and the purpose of the issue is the same referred to above. The shares are expected to be allotted and issued around late April 2016, and in any event, by no later than 3 months from the date of the meeting.

The shares to be issued following approval of this resolution will rank equally with all shares currently on issue.

In accordance with the terms of the Share Purchase Agreement (refer to the explanatory notes to resolution 5 below), if this resolution 4 is approved, but resolution 5 is not approved, any Atlas vendor shareholder who has made a commitment to participate in the tranche 2 placement (representing approximately 11,800,000 of the total tranche 2 shares) may within 5 business days of the date of the meeting elect to withdraw that commitment by providing written notice to the Company.

#### *Voting Exclusion*

The Company will disregard any votes cast on this resolution by any person who may participate in the proposed issue and any person who may obtain a benefit, except solely in the capacity as a holder of shares, if the resolution is passed, and any associates of those persons. However, the Company need not disregard a vote if it is cast:

- as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the form to vote as the proxy decides.

#### *Recommendation*

The Directors unanimously recommend that shareholders vote in favour of this resolution.

### **Resolution 5: Approval of Proposed Share and Option Issue - Acquisition of Atlas Resources**

This resolution seeks shareholder approval of the proposed issue of shares and options in the Company for the purposes of Listing Rule 7.1. The purpose of seeking shareholder approval of the issue of shares and options in this resolution is to ensure that the proposed issue does not reduce the Company's future placement capacity.

On 15 February 2016, the Company announced it had entered into a Heads of Agreement in connection with the proposed acquisition of all of the shares and options in Atlas Resources Pty Ltd (Atlas Resources), a company that holds an option to acquire 100% in the Red Mountain polymetallic volcanogenic massive sulphide (VMS) project in central Alaska (Red Mountain Project). More information about the Red Mountain Project is included in that ASX announcement.

On 22 March 2016, the Company announced it had signed a Share Purchase Agreement to acquire 100% of the shares and options in Atlas Resources, subject to approval of the Company's shareholders at a general meeting of the Company.

Under the terms of the Share Purchase Agreement, the Company will acquire all of the shares and options in Atlas Resources in consideration for the issue of 1.147 White Rock shares for every Atlas Resources share and 1.147 White Rock 5 year options for every Atlas Resource option.

Accordingly, on completion of the acquisition, it is expected that the Company will issue a total of:

- 63,843,587 new fully paid ordinary shares in the Company. These shares will be issued to the current Atlas shareholders (16 shareholders in total) as the total consideration for the acquisition of all of the Atlas Resources shares by the Company. The shares to be issued following approval of this resolution will rank equally with all shares currently on issue; and
- 6,384,359 options to subscribe for fully paid ordinary shares in the Company to the sole Atlas Optionholder (Alchemy Securities Pty Limited) as consideration for the acquisition of all of the Atlas Resources options. The new options will have an excise price of 3.5 cents per option, will expire on the date which is 5 years from the date of issue and will otherwise be issued on the terms and conditions set out in Annexure A.

The shares and options are expected to be allotted and issued following shareholder approval at the time of completion of the Atlas Resources acquisition, which is expected to occur in around late April 2016, and in any event, by no later than 3 months from the date of the meeting.

#### *Voting Exclusion*

The Company will disregard any votes cast on this resolution by any person who may participate in the proposed issue and any person who may obtain a benefit, except solely in the capacity as a holder of shares, if the resolution is passed, and any associates of those persons. However, the Company need not disregard a vote if it is cast:

- as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the form to vote as the proxy decides.

#### *Recommendation*

The Directors unanimously recommend that shareholders vote in favour of this resolution.

## Terms and Conditions of Options

1. Each option entitles the holder to subscribe for 1 ordinary share in the capital of White Rock Minerals Limited (the **Company**) at the amounts specified on the options certificate.
2. All shares issued upon exercise of the options will rank equally in all respects with the then issued shares, and the Company will, within 7 days, apply for official quotation by the ASX of all shares issued upon the exercise of the options.
3. 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 their currency without exercising the options. However, the Company will ensure that for the purposes of determining entitlements to any such issue, the relevant record date will be at least 4 Business Days after the relevant issue is announced and the holder is notified at that time. This will give the holder the opportunity to exercise the options prior to the date for determining entitlements and to participate in any such issue as a Shareholder.
4. 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 which the holder is entitled or the exercise price of the options or both shall be changed to comply with the ASX Listing Rules applying to a reorganisation of capital at the time of reorganisation.
5. The number of options held will appear on an option holder statement which will be accompanied by a Notice of Exercise of Options that is to be completed when exercising options as follows:

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 ordinary shares and enclose application monies payable of ..... cents per option  
exercised.

the holder of the options ) .....

6. The options are exercised by completing the Notice of Exercise of Options form (similar to the one above) and forwarding it to the Company with the exercise monies payable to the Company. the Company shall within 5 Business Days after the receipt of such Notice, allot shares in respect of the options exercised and dispatch a shareholder statement to the holder. Any option that has not been exercised prior to the relevant expiry date automatically lapses on the expiry date.
7. The Company will advise holders at least 10 Business Days before the impending expiry of their options and will advise the due date for payment, the amount of money payable on exercise, the consequences of non-payment and such other details as the ASX Listing Rules then prescribe, so as to enable holders to determine whether or not to exercise their options.

8. If:
- (a) a takeover bid within the meaning of the Corporations Act is made for the shares in the Company and the bidder becomes entitled to compulsorily acquire all of the shares, any options not exercised which have not vested shall then vest, and any options which are not exercised within 7 days thereafter shall 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, any options which have not vested shall then vest and any options not exercised during the period which is 7 days of the court order shall lapse.

The holder may exercise any part of the options only without prejudice to the holder's ability to subsequently exercise any remaining options.

9. The options are not-transferable unless the Board otherwise determines in its discretion.
10. The options will be unlisted options at the time of grant.



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«EFT\_REFERENCE\_NUMBER»

«Holder\_name»  
«Address\_line\_1»  
«Address\_line\_2»  
«Address\_line\_3»  
«Address\_line\_4»  
«Address\_line\_5»

WHITE ROCK MINERALS LTD

ACN: 142 809 970

«Company\_code» «Sequence\_number»

REGISTERED OFFICE:  
24 SKIPTON STREET  
BALLARAT VIC 3350

SHARE REGISTRY:  
Security Transfer Registrars Pty Ltd  
All Correspondence to:  
PO BOX 535, APPLECROSS WA 6953  
AUSTRALIA  
770 Canning Highway, APPLECROSS WA 6153  
AUSTRALIA  
T: +61 8 9315 2333 F: +61 8 9315 2233  
E: registrar@securitytransfer.com.au  
W: www.securitytransfer.com.au

Code: WRM

Holder Number: «HOLDER\_NUM

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PROXY FORM

THIS DOCUMENT IS IMPORTANT. IF YOU ARE IN DOUBT AS TO HOW TO DEAL WITH IT, PLEASE CONTACT YOUR STOCK BROKER OR LICENSED PROFESSIONAL ADVISOR.

SECTION A: Appointment of Proxy

I/We, the above named, being registered holders of the Company and entitled to attend and vote hereby appoint:

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The meeting chairperson

OR

or failing the person named, or if no person is named, the Chairperson of the meeting, as my/our Proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, as the Proxy sees fit) at the General Meeting of the Company to be held at 11:00am AEST on Friday 22 April 2016 at offices of Baker & McKenzie, Level 19, 181 William Street, Melbourne VIC and at any adjournment of that meeting.

SECTION B: Voting Directions

Please mark "X" in the box to indicate your voting directions to your Proxy. The Chairperson of the Meeting intends to vote undirected proxies in FAVOUR of all the resolutions. In exceptional circumstances, the Chairperson of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

RESOLUTION

	For	Against	Abstain*
1. Approval of Previous Share Issue - Placement to Suetone Pty Ltd	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Approval of Previous Share Issue - Placement to Capri Trading Pty Ltd	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Approval of Previous Share Issue - Tranche 1 Placement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. Approval of Proposed Share Issue - Tranche 2 Placement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. Approval of Proposed Share and Option Issue - Acquisition of Atlas Resources	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

If no directions are given my proxy may vote as the proxy thinks fit or may abstain. \* If you mark the Abstain box for a particular item, you are directing your Proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

SECTION C: Signature of Security Holder(s)

This section must be signed in accordance with the instructions overleaf to enable your directions to be implemented.

Individual or Security Holder

Security Holder 2

Security Holder 3

Sole Director & Sole Company Secretary

Director

Director/Company Secretary

Proxies must be received by White Rock Minerals Limited no later than 11:00am AEST on Wednesday 20 April 2016.

**Name:**

(    )

This is the name and address on the Share Register of the Company. If this information is incorrect, please make corrections on this form. Shareholders sponsored by a broker should advise their broker of any changes. Please note that you cannot change ownership of your shares using this form.

If the person you wish to appoint as your Proxy is someone other than the Chairperson of the Meeting please write the name of that person in Section A. If you leave this section blank, or your named Proxy does not attend the meeting, the Chairperson of the Meeting will be your Proxy. A Proxy need not be a shareholder of the Company.

To direct the Proxy how to vote place an "X" in the appropriate box against each item in Section B. Where more than one Proxy is to be appointed and the proxies are to vote differently, then two separate forms must be used to indicate voting intentions.

You are entitled to appoint up to two (2) persons as proxies to attend the meeting and vote on a poll. If you wish to appoint a second Proxy, an additional Proxy form may be obtained by contacting the Company's share registry or you may photocopy this form.

- a) On each of the Proxy forms, state the percentage of your voting rights or number of securities applicable to that form. If the appointments do not specify the percentage or number of votes that each Proxy may exercise, each Proxy may exercise half of your votes; and
- b) Return both forms in the same envelope.

If a representative of the corporation is to attend the meeting the appropriate "Certificate of Appointment of Corporate Representative" should be lodged with the Company before the meeting or at the registration desk on the day of the meeting. A form of the certificate may be obtained from the Company's share registry.

Proxy forms (and any Power of Attorney under which it is signed) must be received by Security Transfer Registrars Pty Ltd no later than the date and time stated on the form overleaf. Any Proxy form received after that time will not be valid for the scheduled meeting.

**Email** [info@whiterockminerals.com.au](mailto:info@whiterockminerals.com.au)

Personal information is collected on this form by Security Transfer Registrars Pty Ltd as the registrar for securities issuers for the purpose of maintaining registers of security holders, facilitating distribution payments and other corporate actions and communications. Your personal details may be disclosed to related bodies corporate, to external service providers such as mail and print providers, or as otherwise required or permitted by law. If you would like details of your personal information held by Security Transfer Registrars Pty Ltd or you would like to correct information that is inaccurate please contact them on the address on this form.