



John Hancock cornerstones \$5m Capital Raising at Premium to Market

Strong bids were received for the placement, with support from existing shareholders, Australian, UK, USA and European institutions as well as welcoming new Australian high net worth investors to the register

- Firm commitments received for \$5m placement, cornerstoned by the Company's Strategic Advisor, John Hancock
- Priced at market premium to last close at \$0.025 per new share, with a 1:4 free attaching unlisted 4c option
- The share price of \$0.025 represents a premium of 8.5% to the 15-day VWAP
- Company funded for maiden drill campaign at the Rae Copper Project commencing in Q1 2025 and with the potential for Great Bear to commence later mid-season using a multi-rig approach
- Results from the large, licence scale aerial geophysical campaign and remaining assay results from 2024 sampling program across the Rae Project on target for delivery during the quarter

White Cliff Minerals Limited (ASX: WCN, **White Cliff** or the **Company**) is delighted to announce that it has received firm commitments to raise \$5 million (before costs) through a share placement to new and existing sophisticated and professional investors (**Placement**). 200 million shares will be issued under the Placement at 2.5c per share, being a 4% premium to the Company's last closing price and a 8.5% premium to the 15-day VWAP. Placees will receive one free-attaching unlisted option for every four (4) shares subscribed for, exercisable at \$0.04 each on or before 3 years from date of issue.

"I would like to thank all stakeholders for their continued support. This funding demonstrates global acknowledgement of both our strategy and the quality of our assets, and achieving a premium to market of 8.5% confirms demand for the issue."

In my opinion these projects represent the best risk reward commodity based investment opportunity, certainly in north America, and possibly the world at the current moment. The Rae Copper Silver Project and the Great Bear IOCG + Silver are amazing properties and with this funding now completed we can focus on demonstrating this.

Troy Whittaker - Managing Director

"I'm very pleased that the Company now has a clear runway ahead of an exciting period of further exploration. The capital raise has reduced uncertainty for existing shareholders and I welcome some close friends as new holders. I am also pleased to have underwritten the raise at a premium to last close and to see it completed successfully."

John Hancock - Strategic Advisor to White Cliff Minerals

The proceeds of the Placement will be used to fund exploration programs at the Company's highly prospective Rae Cu-Ag and Great Bear Cu-Au-Ag-U projects in northern Canada.

Placement Details

The Company has accepted firm commitments for a placement of fully paid ordinary shares in the Company at \$0.025 per share to raise \$5 million (before costs) through the issue of 200,000,000 fully paid ordinary shares at an issue price of \$0.025 per share (**Placement Shares**) to sophisticated and professional investors.

Company strategic advisor, John Hancock, cornerstoned \$2.5m of the \$5m raise, and introduced a number of High Net Worth Investors and international funds from United Kingdom and the USA.

All Placement Shares will be issued pursuant to the Company's placement capacity under Listing Rules 7.1 and 7.1A. Free-Attaching Options and the Broker Options will be issued pursuant to the Company's placement capacity under Listing Rule 7.1. Settlement is expected to occur on Tuesday, 15 October 2024, with allotment of the Placement Shares and options to occur on Wednesday, 16 October 2024.

The issue price under the Placement of \$0.025 represents a:

- 4% premium to the last traded share price of \$0.024 on 4 October 2024;
- 8.5% premium to the 15-day volume weighted average share price.

CPS Capital Group Pty Ltd acted as Lead Manager to the Placement.

This announcement has been approved by the Board of White Cliff Minerals Limited.

For further information please visit www.whitecliffminerals.com.au or contact -

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White Cliff Minerals

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