



**24 September 2015**

**ASX Code: WCN**

## **White Cliff Raises \$1.2 Million in Oversubscribed Placement**

White Cliff Minerals Limited (ASX:WCN) ("**White Cliff**" or "**the Company**") is pleased to announce that it has resolved to raise \$1.2 million in a placement to professional and sophisticated investors through the issue of 200 million new shares at 0.6 cents per share. Participants in the placement will also receive one attaching unquoted option exercisable at \$0.02 on or before 31 December 2017 for every two shares subscribed ("**Placement**").

Hartleys Limited acted as Lead Broker in respect of the Placement.

Funds raised pursuant to the Placement will be used primarily to fund the following exploration:

1. Further drilling at the Aucu gold prospect where significant surface expressions of visible gold have been discovered along strike from the Company's existing gold resource of 156,000 Ounces at 4.2 g/t of gold from surface.
2. Drilling of numerous nickel sulphide targets at the Merolia nickel and copper project in Western Australia where recent ground electromagnetic MLEM surveys have identified several conductors occurring along the basal contact of interpreted ultramafic units within the Diorite Hill layered mafic-ultramafic intrusion.
3. Drill testing down dip and along strike from historical high grade gold intersections at the Company's Ironstone gold project.

White Cliff's Managing Director, Mr Todd Hibberd commented "We are very pleased with the strong response received for this Placement. The strength of the raising demonstrates the strong interest and high expectations investors have for both our high grade gold project in Central Asia and the high quality nickel-copper/gold projects we have in Western Australia. Funds raised from the Placement will provide White Cliff with the funding required to further drill test the Aucu gold discovery at Chanach, to drill test the category 1 nickel targets at the Merolia project in WA, which have coincident EM and soil geochemical anomalies and to drill test the drill ready gold targets at Ironstone in WA. We remain very excited by the potential for significant discoveries at Chanach, Merolia and Ironstone."

The Placement has been made to professional and sophisticated investors. The Placement will be completed in two tranches with approximately 17.9 million shares issued in the first tranche, pursuant to the Company's 15% capacity under ASX listing rule 7.1. The remaining approximately 182.1 million shares and 100 million options issued will be issued in the second tranche, conditional on shareholder approval at a General Meeting to be held on or around Tuesday, 27 October 2015.

**Todd Hibberd**  
Managing Director

*For further information please contact:*  
[www.wcminerals.com.au](http://www.wcminerals.com.au)

Todd Hibberd  
Managing Director  
+61 8 9321 2233



## About White Cliff Minerals Limited

**White Cliff Minerals Limited** is a Western Australian based exploration company with the following main projects:

**Aucu Gold Project (88.7%):** The Project contains extensive porphyry related gold and copper mineralisation starting at the surface and extending over several kilometres. Drilling during 2014 has defined a major **gold discovery** with an initial inferred resource of 1.15Mt at 4.2 g/t containing 156,000 ounces of gold. Drilling has also defined a significant **copper deposit** at surface consisting of 10Mt at 0.41% copper containing 40,000 tonnes of copper. Extensive mineralisation occurs around both deposits demonstrating significant expansion potential. The project is located in the Kyrgyz Republic, 350km west-southwest of the capital city of Bishkek and covers 83 square kilometres. The Aucu gold project is located in the western part of the Tien Shan Belt, a highly mineralised zone that extending for over 2500 km, from western Uzbekistan, through Tajikistan, Kyrgyz Republic and southern Kazakhstan to western China.

**Merolia Project (100%):** The project consists of 771 square kilometres of the Merolia Greenstone belt and contains extensive ultramafic sequences including the Diorite Hill layered ultramafic complex, the Rotorua ultramafic complex, the Coglia ultramafic complex and a 51 kilometre long zone of extrusive ultramafic lava's. The Intrusive complexes are prospective for nickel-copper sulphide accumulations possibly with platinum group elements, and the extrusive ultramafic rocks are prospective for nickel sulphide and nickel-cobalt accumulations. The project also contains extensive basalt sequences that are prospective for gold mineralisation including the Ironstone prospect where historical drilling has identified 24m at 8.6g/t gold.

**Lake Johnston Project (100%):** The project covers over 127 square kilometres in the Lake Johnson Greenstone Belt, which contains the Emily Ann and Maggie Hayes nickel sulphide deposits. These mines have a total resource of approximately 140,000 tonnes of contained nickel. The project area has excellent prospectivity for both komatiite associated nickel sulphides and amphibolite facies high-grade gold mineralisation.

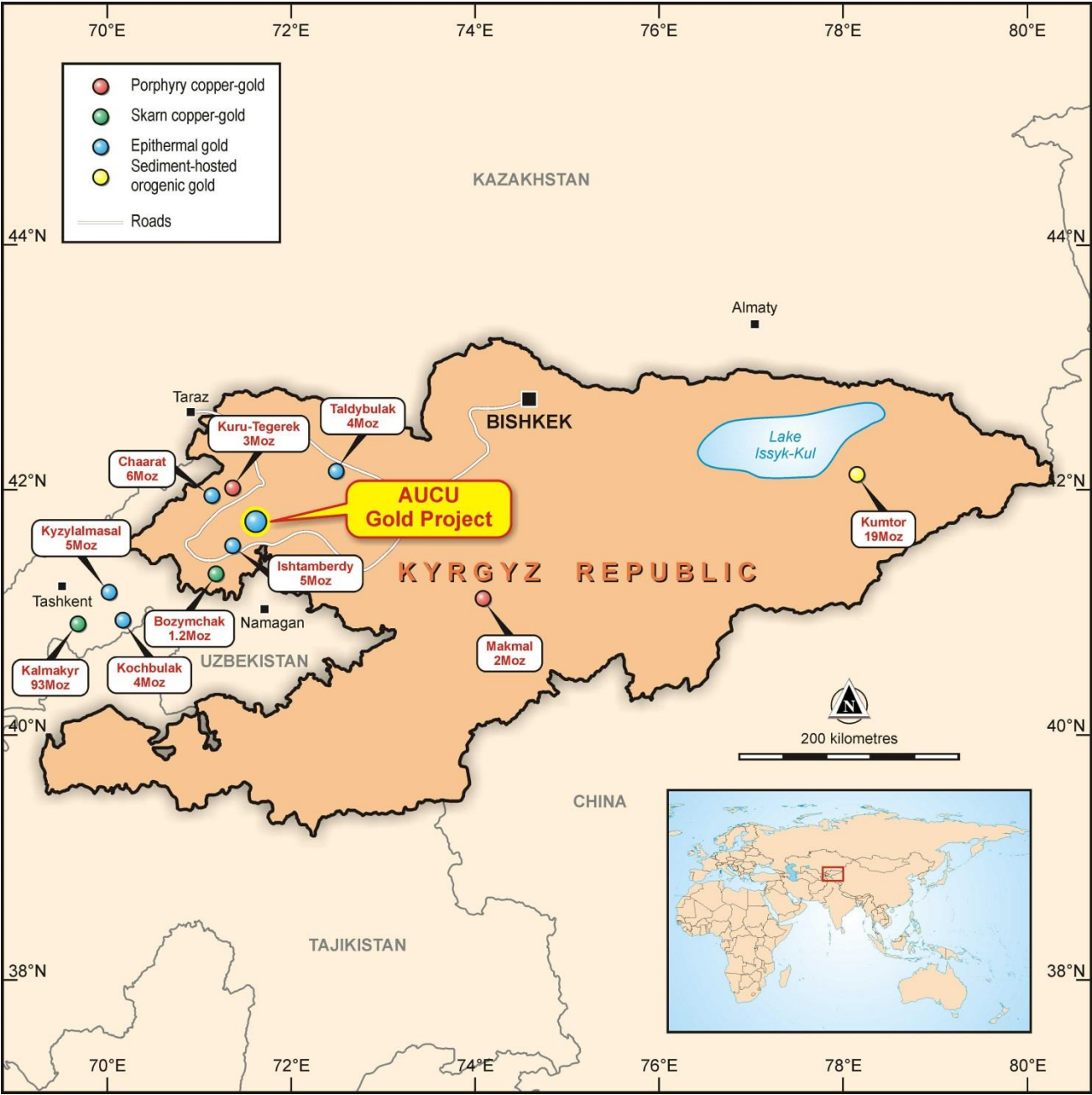
**Laverton Gold Project (100%):** The project consists of 136 square kilometres of tenement applications in the Laverton Greenstone belt. The core prospects are Kelly Well and Eight Mile Well located 20km southwest of Laverton in the core of the structurally complex Laverton Tectonic zone immediately north of the Granny Smith Gold Mine (3 MOz) and 7 kilometres north of the Wallaby Gold Mine (7 MOz).

**Mount Remarkable Project (100%):** The project covers 185 square kilometres and is located approximately 170 km N-NE of Kalgoorlie and about 25 km SE of Kookynie in the Northern Goldfields. Included in the project area are the historic gold mining centres of Mt Remarkable and Yerilla which consists of several old workings. Major gold mines in the surrounding area include Sons of Gwalia, Tarmoola, Carosue Dam, Granny Smith, Wallaby and Sunrise Dam. The project includes several areas adjacent to and along strike from existing nickel deposits at Aublis, Yerilla and Boyce Creek. These deposits form Heron Resources' Yerilla Nickel Project which contains 135 Mt @ 0.77% Nickel and 0.05% Cobalt.

### JORC Compliance

The Information in this report that relates to exploration results, mineral resources or ore reserves is based on information compiled by Mr Todd Hibberd, who is a member of the Australasian Institute of Mining and Metallurgy. Mr Hibberd is a full time employee of the Company. Mr Hibberd has sufficient experience which is relevant to the style of mineralisation and type of deposits under consideration and to the activity that 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 (the JORC Code)'. Mr Hibberd consents to the inclusion of this information in the form and context in which it appears in this report.

Project Map- Kyrgyz Republic. Location of the Aucu Gold Project



**Project Map- Western Australia.** Location of Nickel/Copper & Gold Projects

