



**White Cliff Minerals LTD**

## Investor Update Aucu Delivers Bonanza Gold Grades

December 2015

# Disclaimer and Important Information

## Forward Looking Statements

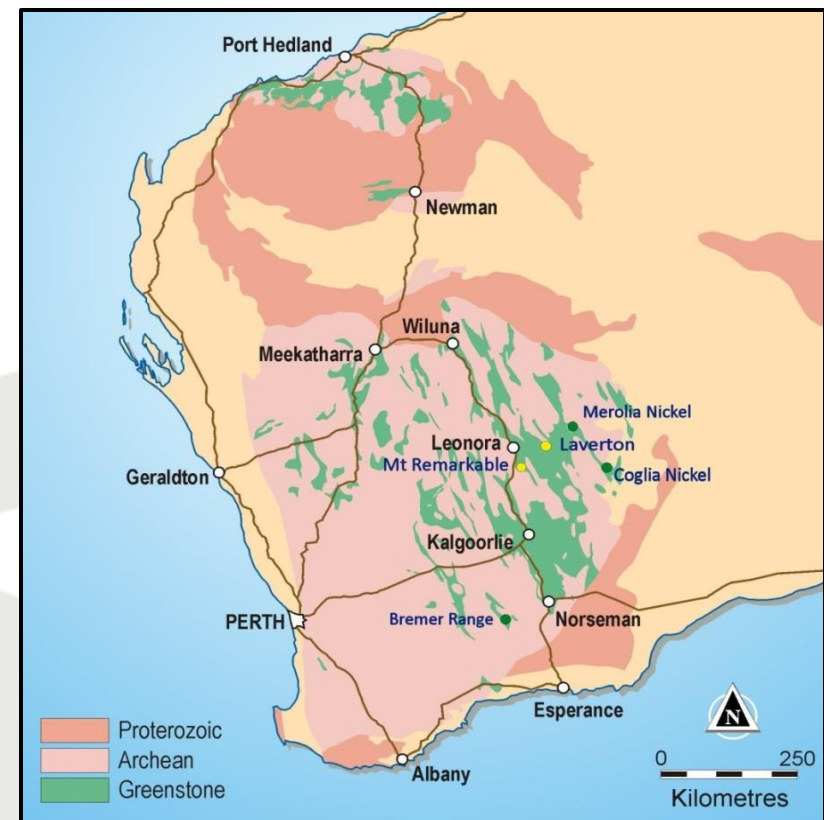
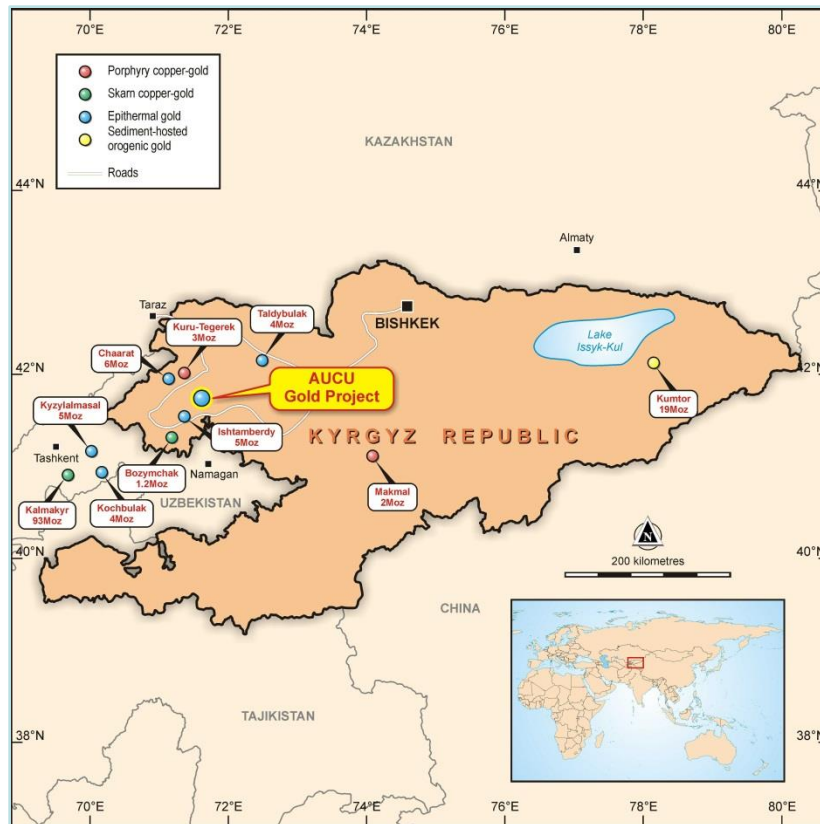
- This presentation has been prepared by White Cliff Minerals Limited (“White Cliff”). It contains forecasts and forward looking statements which are no guarantee of future performance and which involve certain risks. Actual results and future outcomes will in all likelihood differ from those outlined herein. The presentation should not be construed as an offer or invitation to subscribe for or purchase securities in White Cliff. Nor is it an inducement to make an offer or an invitation with respect to said securities.
- Forward-looking statements are statements that are not historical facts. Words such as “expect(s)”, “feel(s)”, “believe(s)”, “will”, “may”, “anticipate(s)” and similar expressions are intended to identify forward-looking statements. These statements include, but are not limited to statements regarding future production, resources or reserves and exploration results. All such statements are subject to certain risks and uncertainties, many of which are difficult to predict and generally beyond the control of the Company, that could cause actual results to differ materially from those expressed in, or implied or projected by, the forward-looking information and statements. These risks and uncertainties include, but are not limited to: (i) those relating to the interpretation of drill results, the geology, grade and continuity of mineral deposits and conclusions of economic evaluations, (ii) risks relating to possible variations in reserves, grade, planned mining dilution and ore loss, or recovery rates and changes in project parameters as plans continue to be refined, (iii) the potential for delays in exploration or development activities or the completion of feasibility studies, (iv) risks related to commodity price and foreign exchange rate fluctuations, (v) risks related to failure to obtain adequate financing on a timely basis and on acceptable terms or delays in obtaining governmental approvals or in the completion of development or construction activities, and (vi) other risks and uncertainties related to the Company’s prospects, properties and business strategy. Our audience is cautioned not to place undue reliance on these forward-looking statements that speak only as of the date hereof, and we do not undertake any obligation to revise and disseminate forward-looking statements to reflect events or circumstances after the date hereof, or to reflect the occurrence of or non-occurrence of any events.

## Competent Persons Statement

- The information in this report that relates to mineral exploration results, resources or reserves is based on information compiled by Mr Todd Hibberd, B.Sc Hons (Geol), MSc (mineral economics), Dip Bus, Member AusIMM, Member AICD and an employee of White Cliff Minerals Limited. Mr Hibberd has sufficient experience that is relevant to the style of mineralization 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 Hibberd consents to the inclusion in the report of the matters based on this information in the form and context in which it appears.
- Note 1: Multi-Million ounces refers to an Exploration targets of 15-20 million tonnes at 4-5 g/t. Exploration targets are conceptual in nature and there has been insufficient exploration to define a Mineral Resource and it is uncertain if further exploration will result in the determination of a Mineral Resource

# Executive Summary

- Aucu Delivers Bonanza Gold Grades: Central Asia
- Drilling High Impact Nickel Targets: Australia



# Corporate Snapshot



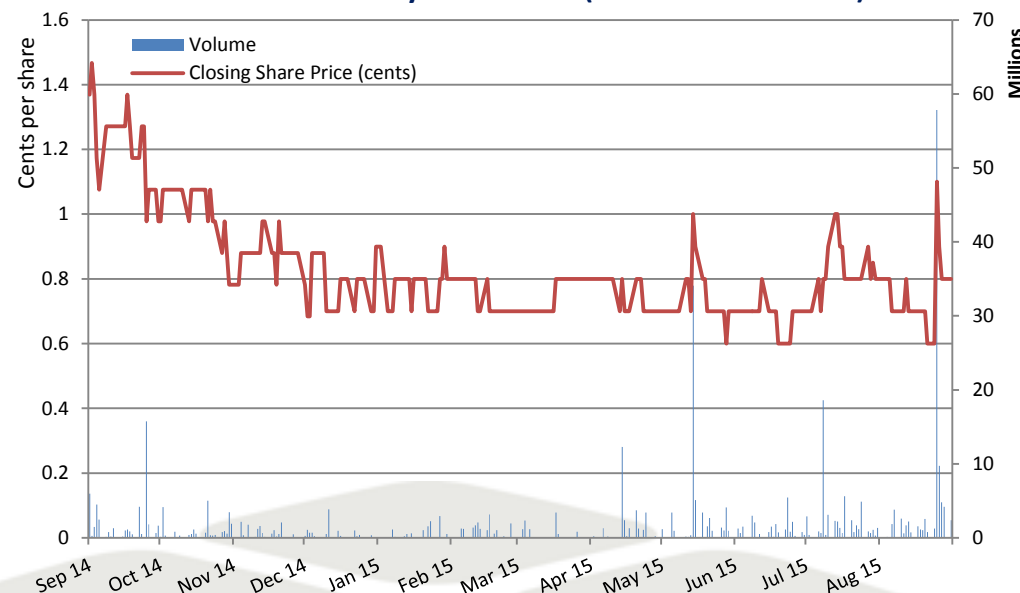
## Capital Structure

Shares on issue	<b>1080M</b>
Options on issue (3c ex price expiring 30 Sept 2017)	102 M
Options on issue (2c ex price expiring 31 Dec 2017)	203 M
Cash (Ex October 2015 placement and SPP)	\$2.1 M
<b>Market Cap (at \$0.008 per share) AUD</b>	<b>\$8.2 M</b>

## Major Shareholders

<b>ADE Superfund</b>	<b>19.4%</b>
<b>Directors &amp; Founders</b>	<b>4.7%</b>
<b>Top 50</b>	<b>52.7%</b>

## White Cliff Daily Share Price (Previous 12 months)



## Board of Directors

Board of Directors	Experience
<b>Managing Director</b> Todd Hibberd	Geologist, Mineral Economist. BSc (Hons), MSc, MAusIMM, MAICD, MSEG. 25 years in gold and base metals mining and exploration, formerly with Newmont, Normandy, St Barbara Mines.
<b>Executive Chairman</b> Michael Langoulant	Chartered Accountant, BCom, CA, 30 years in public resource companies as MD, CFO, NED, Company Secretary.
<b>Non-exec Director</b> Rodd Boland	Corporate Advisor, BCom, MBA (Notre Dame), 22 years corporate and financial industry experience, Currently M&A advisor with KPMG

# Aucu Gold Project – Kyrgyz Republic

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# Aucu High Grade Gold Deposit (89%)

- **Drilling delivers bonanza grades**

- 8 metres at 55 g/t gold from 86 m
- 6 metres at 38 g/t gold from 27 m
- 4 metres at 60 g/t gold from 66 m
- 3 metres at 41 g/t gold from 53 m
- Extends deposit to **1300m** length
- Multiple zones

- Exposed at **Surface - Visible** gold

- **Multi-Million Oz<sup>1</sup>** potential

- Open along strike (3,000 metres)
- Open at depth (>100m-1000m)

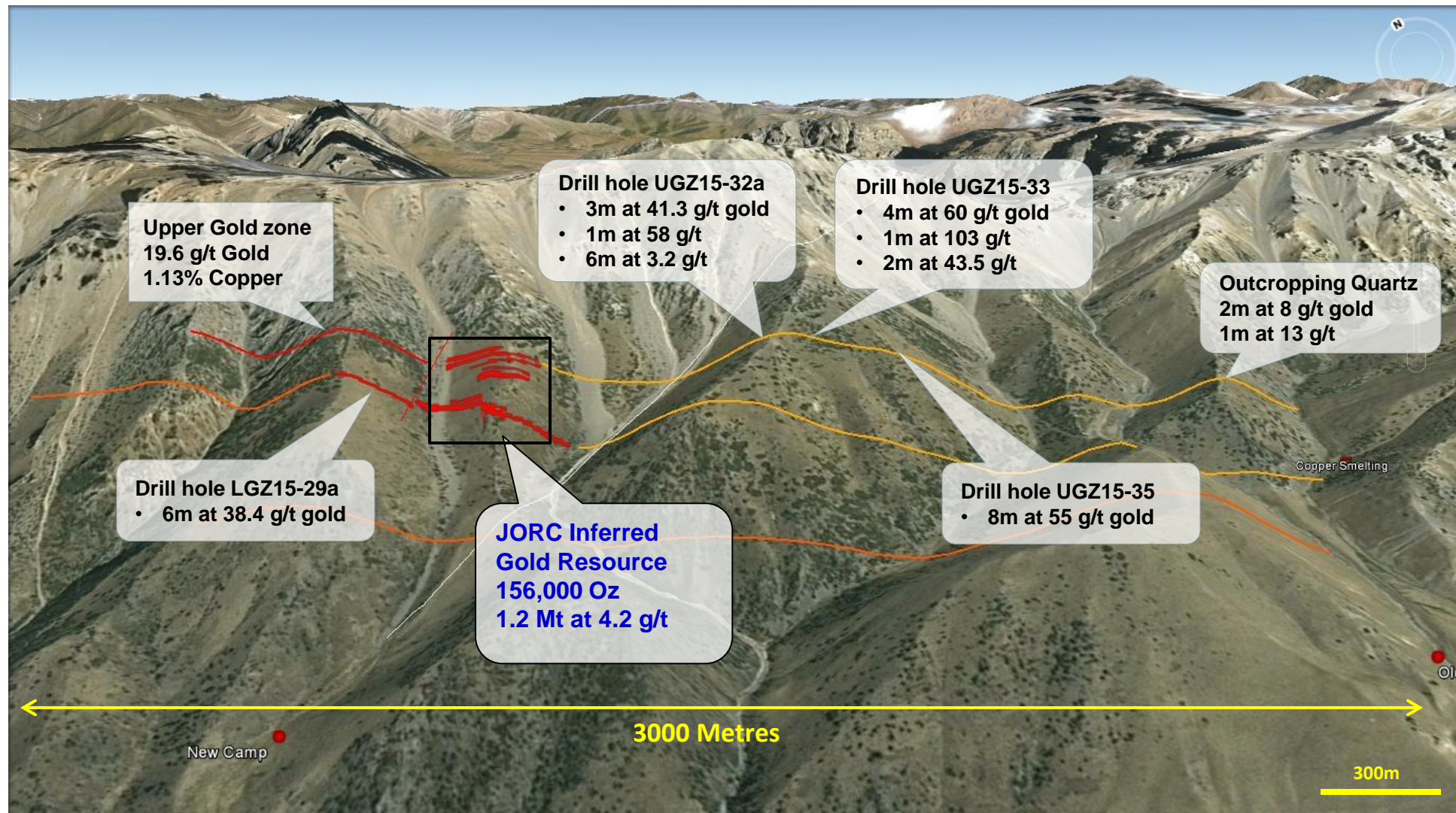
- **89% Ownership**



**UGZ15-35: 8 metres at 55 g/t gold- No wonder he is smiling!**

<sup>1</sup> **Cautionary Note:** Multi-Million ounces refers to an Exploration targets of 15-20 million tonnes at 4-5 g/t. Exploration targets are conceptual in nature and there has been insufficient exploration to define a Mineral Resource beyond that already identified and it is uncertain if further exploration will result in the determination of a Mineral Resource

# Aucu Gold: High Grade Everywhere

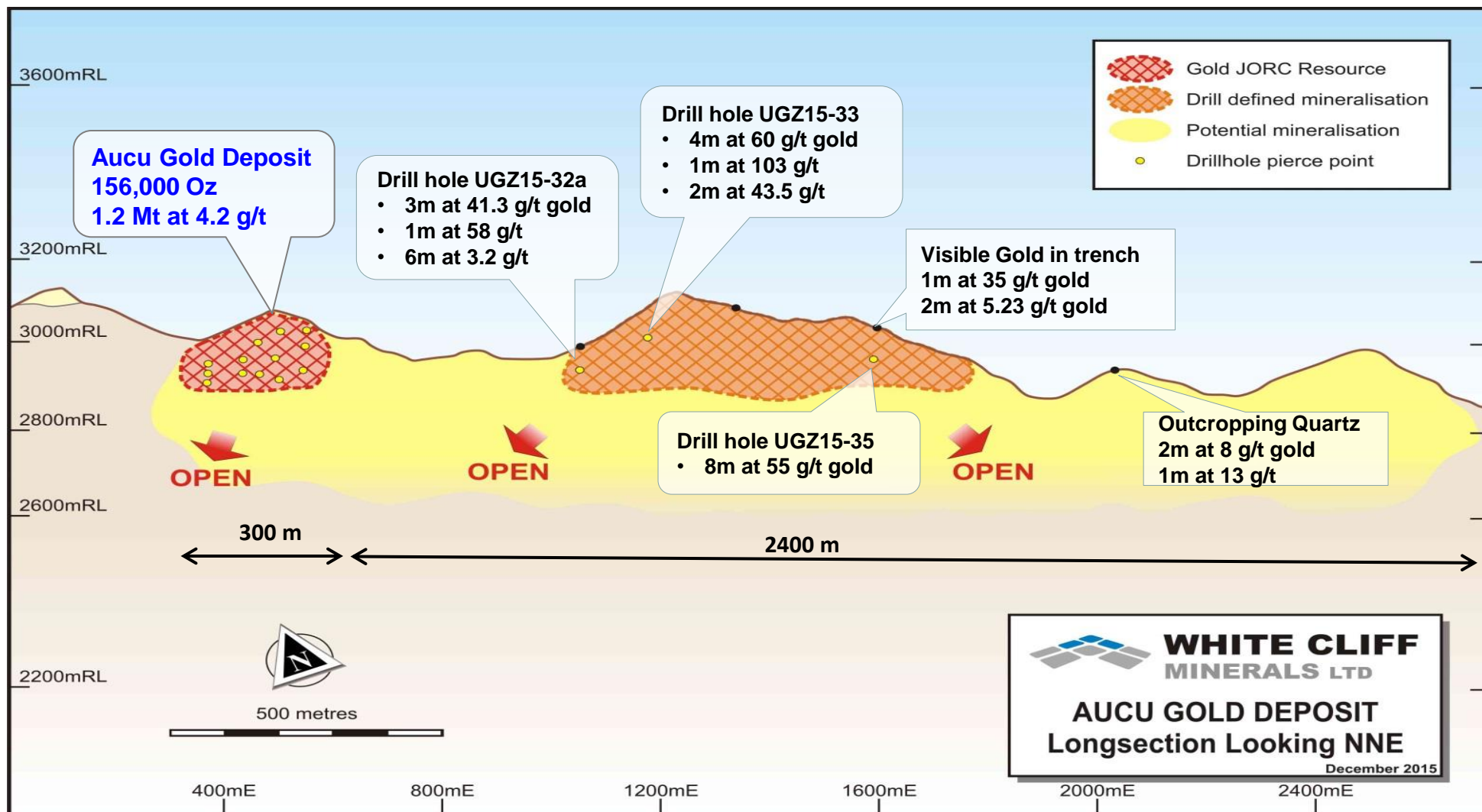




# Aucu Gold - Long Section – Size Potential

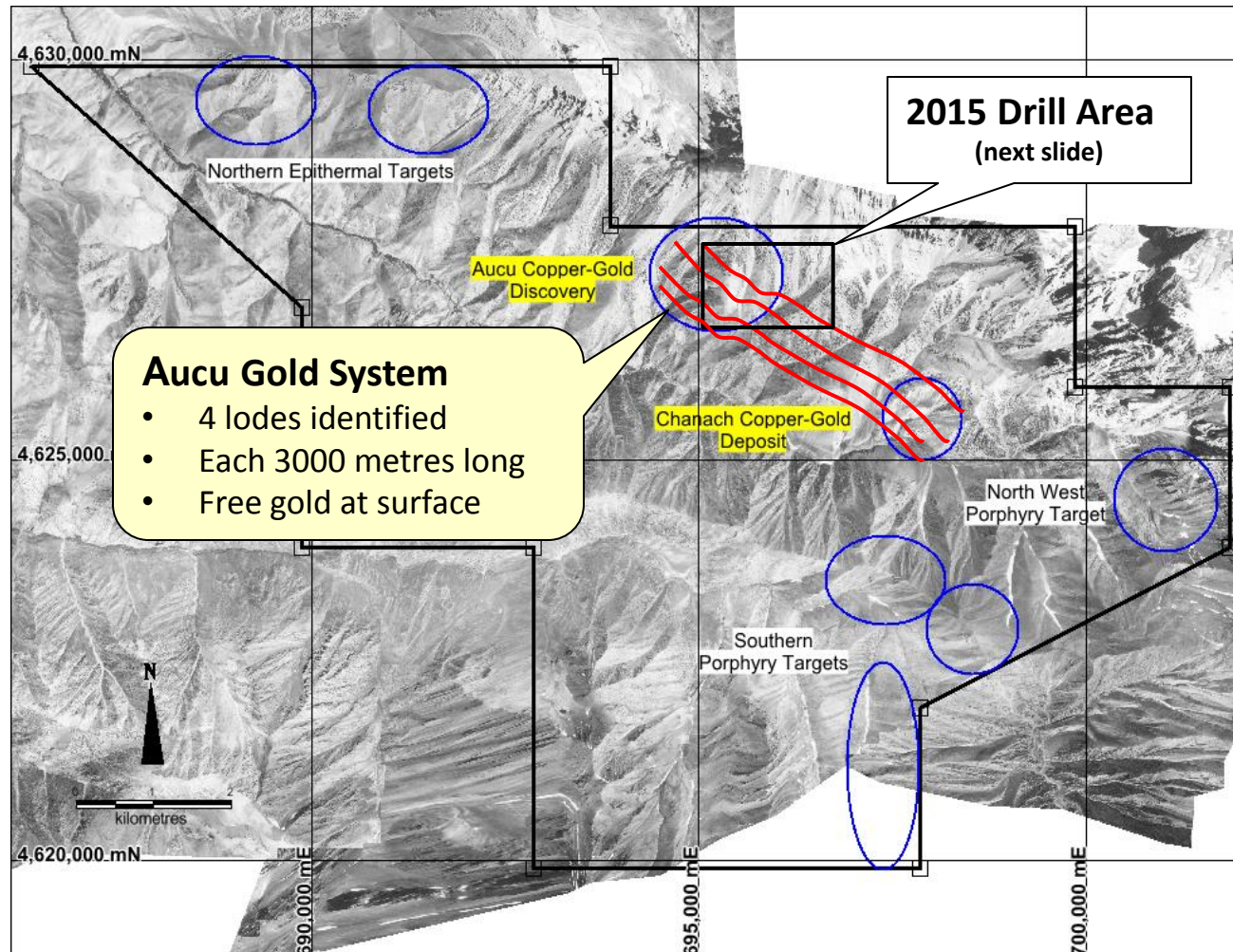


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# The Greater Aucu Gold System +3 kilometres



## Project Tenure:

- 83 km<sup>2</sup> permit
- Valid to Dec 2015
- 4 year extension submitted
- Can convert to mining permit (25 years)

## Physiography:

- Uninhabited valley
- Elevated access road
- 25km to local village
- Local water ( for Mill)
- Elevation 2200m to 3600m

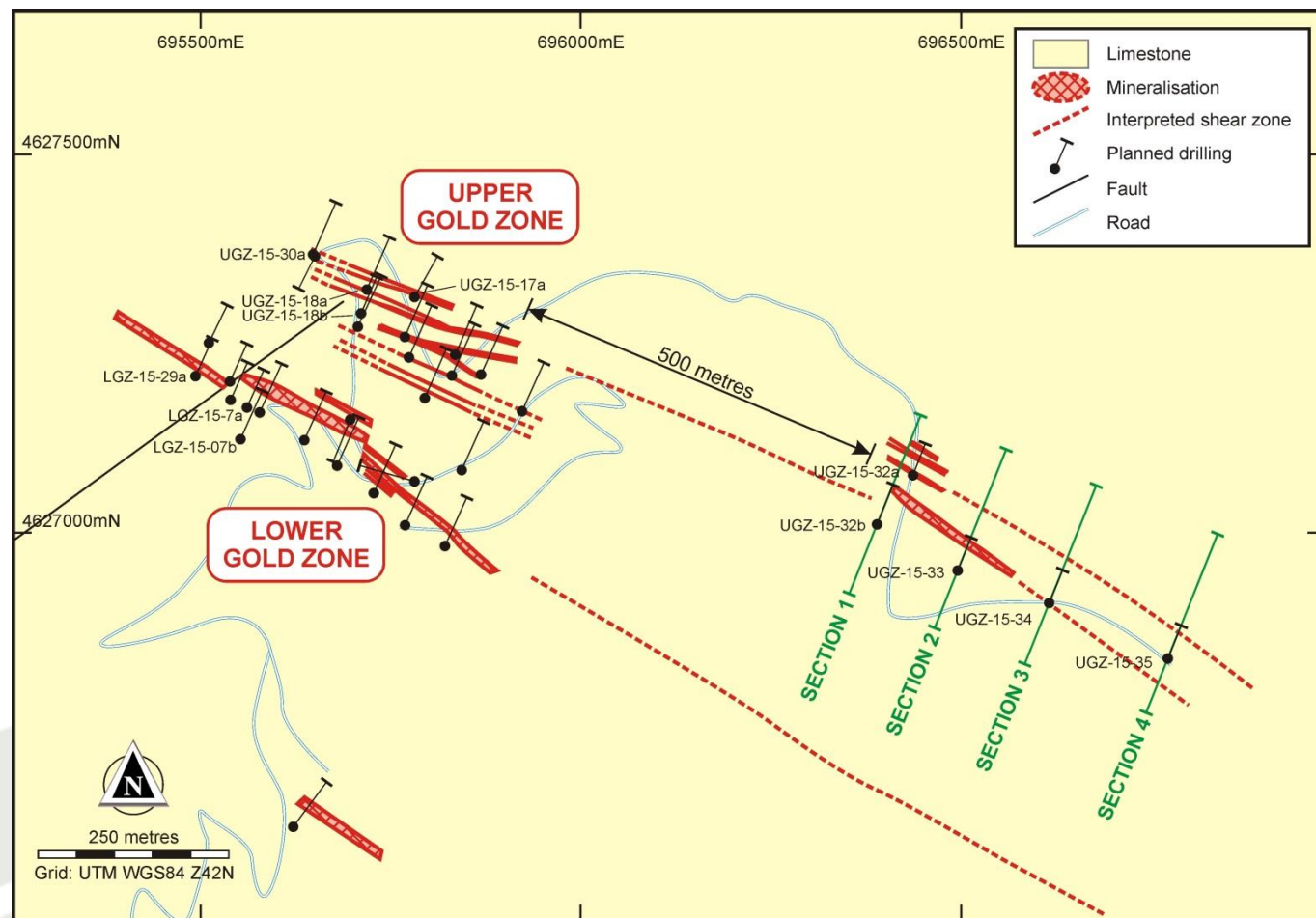
# Aucu Gold - Drilling Program 2015

## Drilled:

- 1994 metres of RC
- 1300 metres of trend
- 150 metres depth

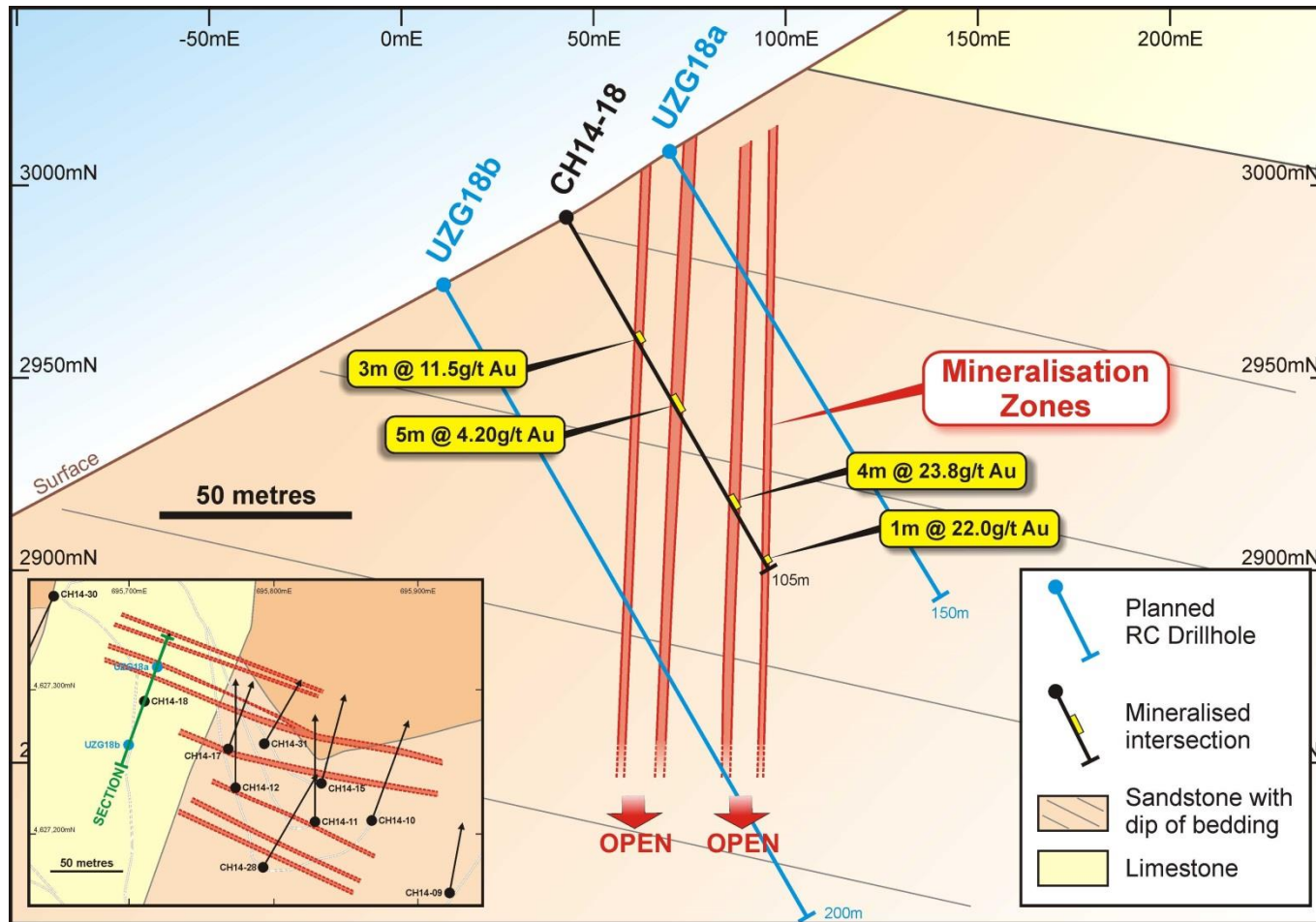
## Testing:

- Under and around current deposit and;
- 900m along trend
- Southern Gold Zone
- Eastern Gold Zone
- Awaiting results for eight holes

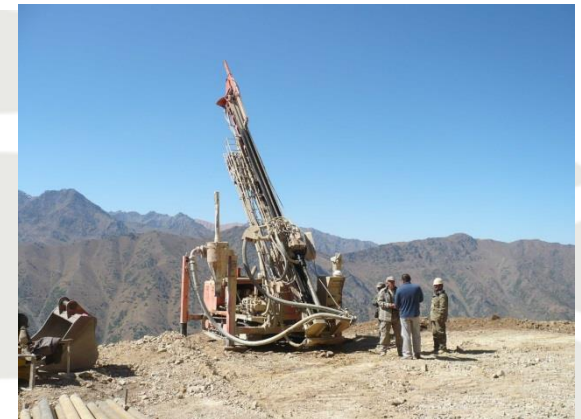




# Upper Gold Zone CH14-18 Section



Mineralised outcrop

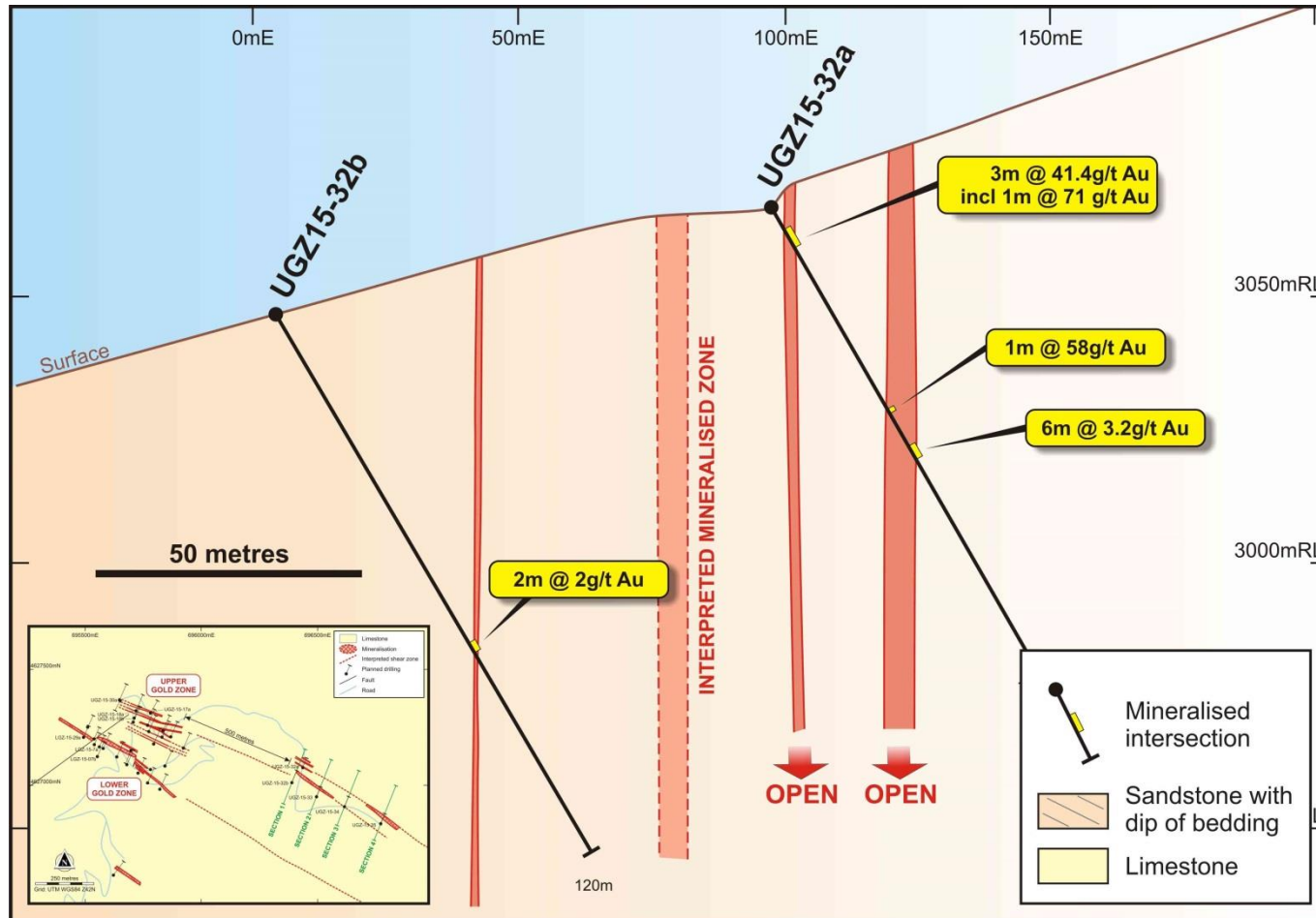


Drill rig at upper gold zone

# Upper Gold Zone CH14-32 Section



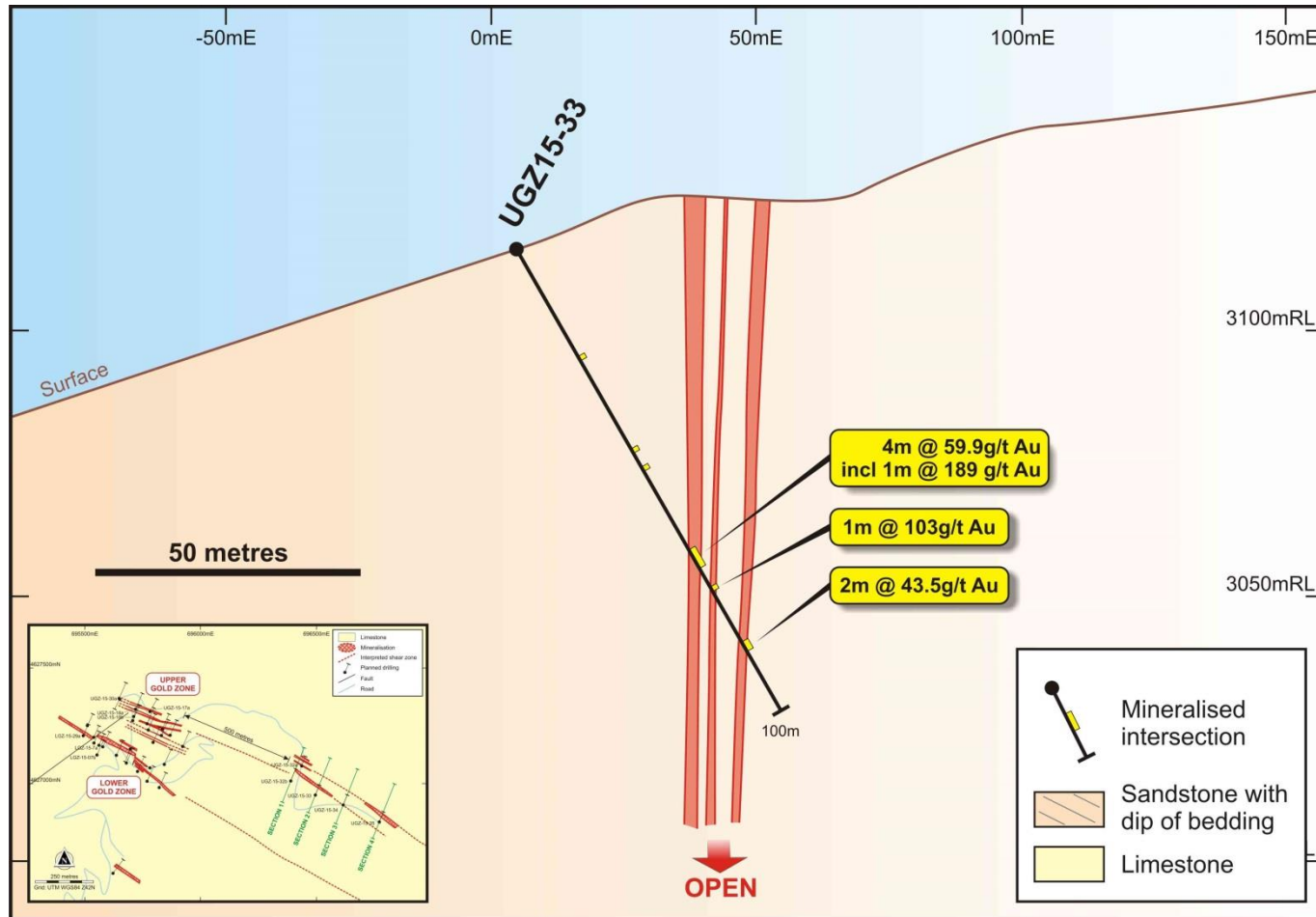
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Ore zone on track: UGZ15-32a

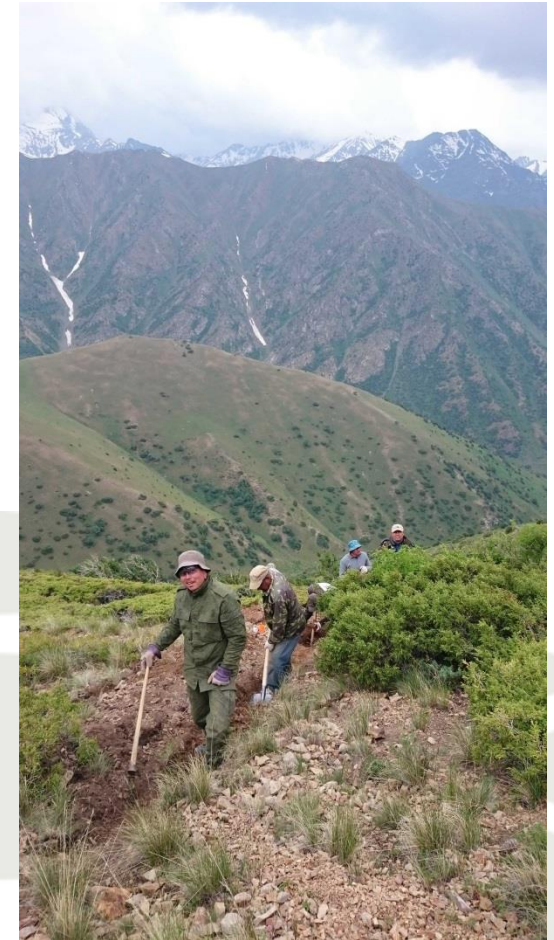
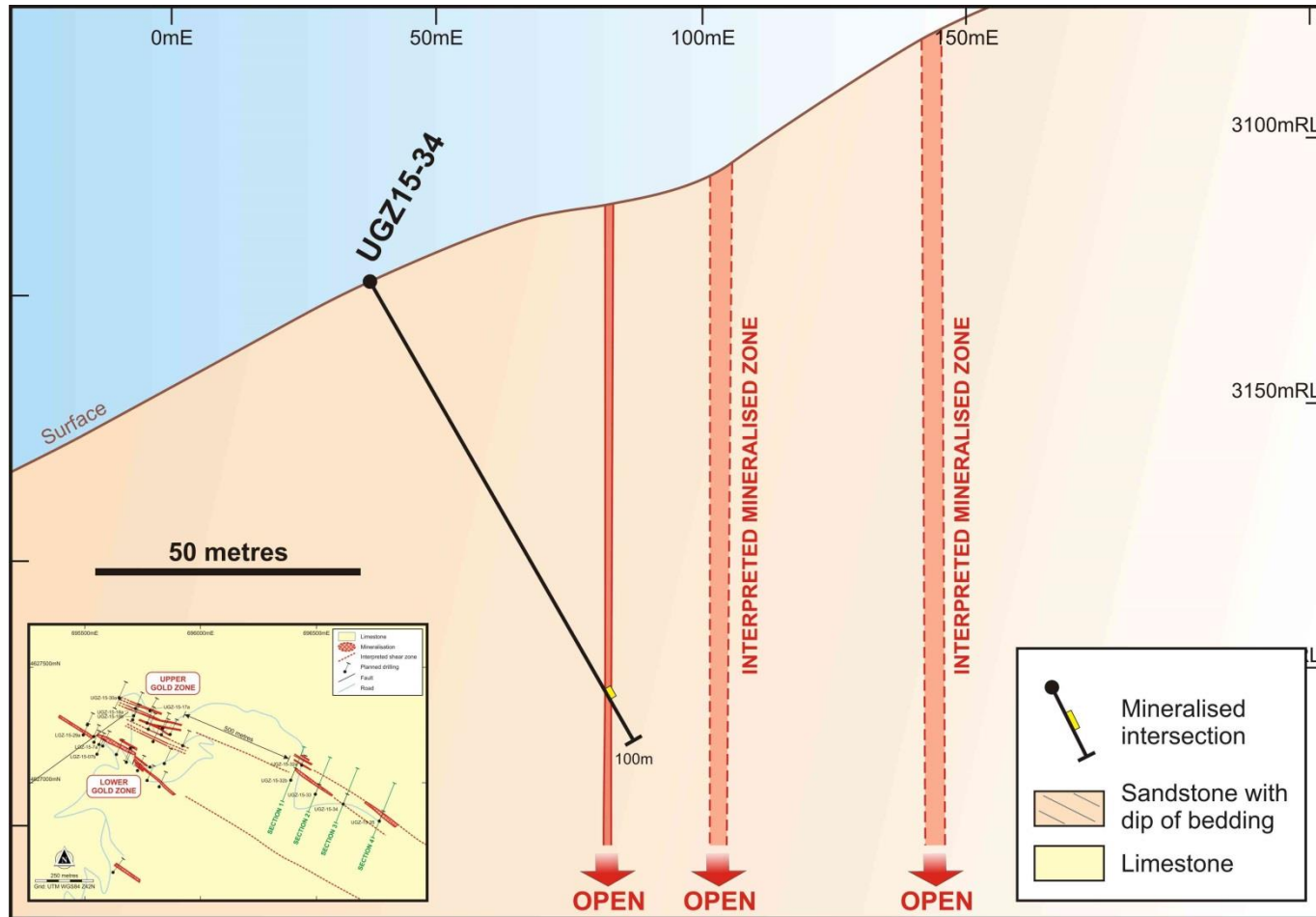


# Upper Gold Zone CH14-33 Section



Ore zone at UGZ15-33

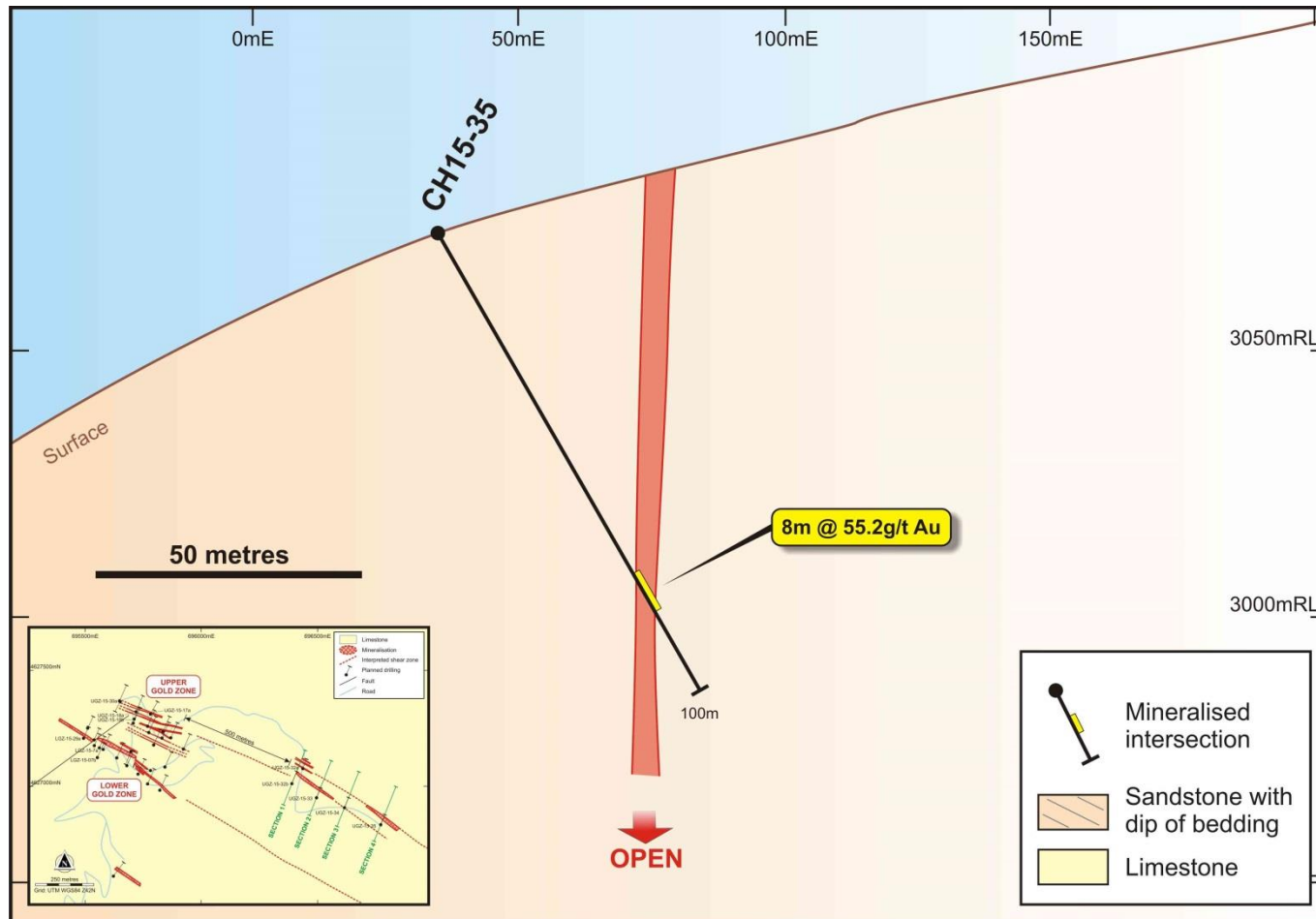
# Upper Gold Zone CH14-34 Section



Digging a trench

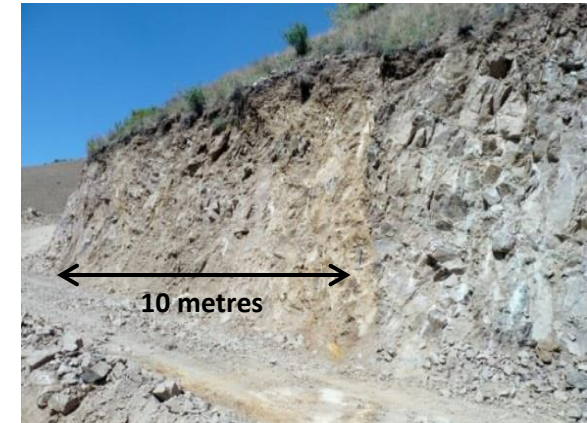
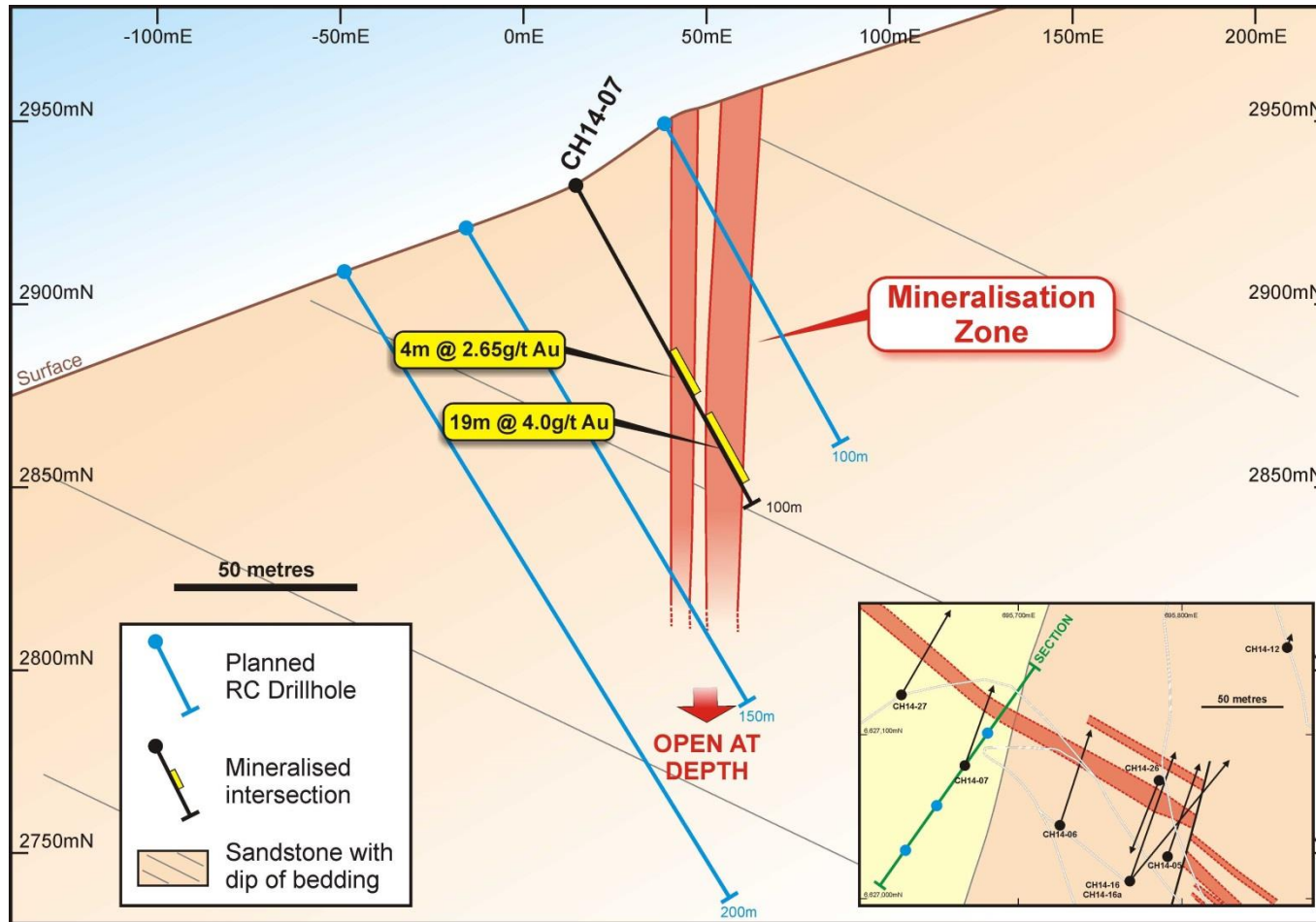


# Upper Gold Zone CH14-35 Section

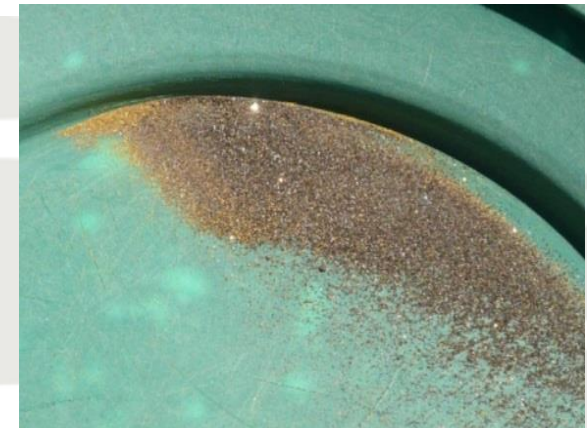


Ore zone at surface:UGZ15-35

# Lower Gold Zone CH14-07 Section



Outcropping ore zone



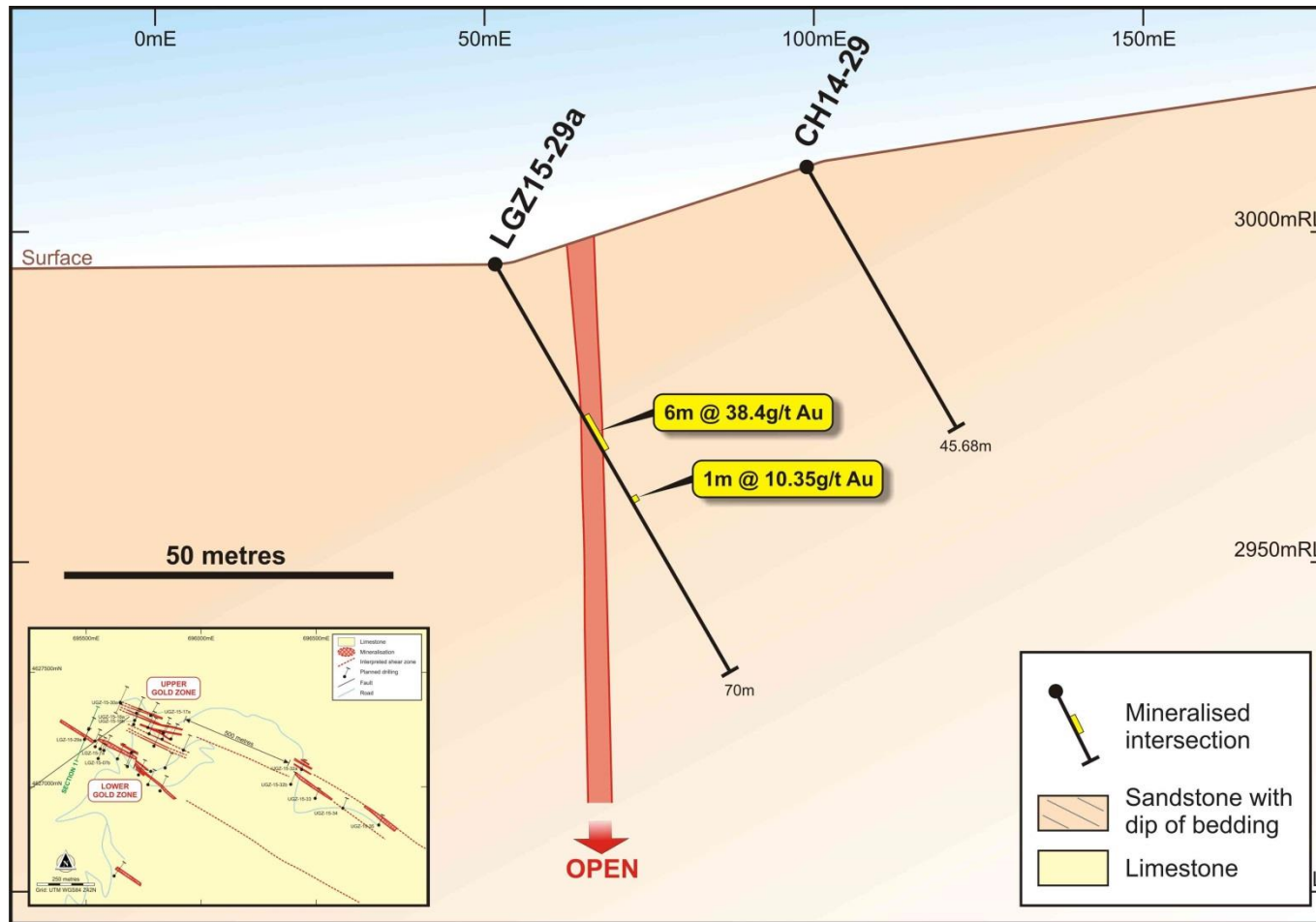
Visible gold panned from outcrop



# Lower Gold Zone LGZ15-29a Section



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Interpreting ore zones

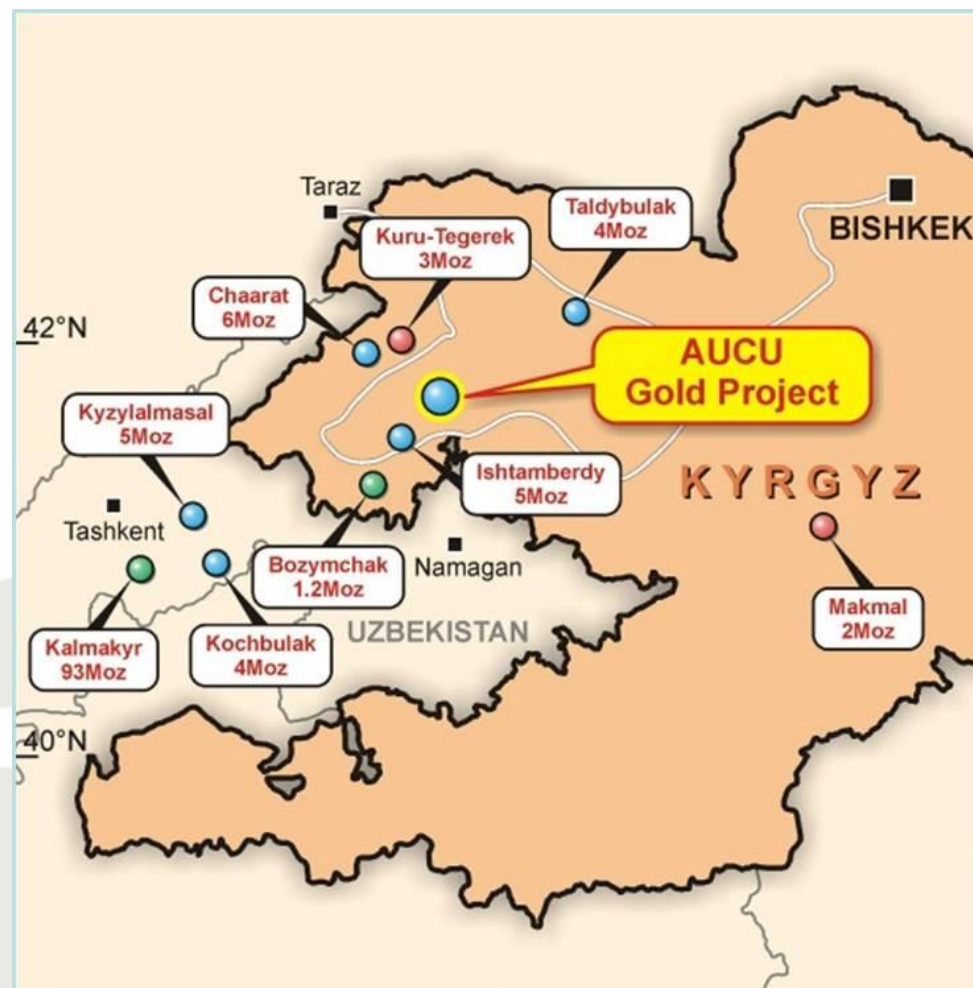
# Ongoing Work and News-Flow

- More Assays Pending
  - eight holes
  - UGZ, LGZ and Camp Gold Zone
  - Due before Christmas
- Preliminary Metallurgy
  - Gravity Recoverable Gold (GRG)
  - Cyanide Leachable Gold
  - Results in January 2016
- Geological Modelling
  - Magnetic survey interpretation
  - Structural interpretation
  - 3D inversion model
  - Results in January 2016

# Location-Access-Infrastructure-Support

- North-western Kyrgyz Republic
- Good infrastructure
  - Excellent access roads & 200 km to Rail
  - Cheap Power (US 2 cents/Kwh)
  - Close to regional mining support hubs
  - Taraz (175km), Namagan (200km)
- Strong government support
  - Committed to developing new mines
- Local operating mines (50km)

Name	Company	Exchange	Resource
Charaat	Charaat Gold	CGH:AIM	6 MOz
Bozymchak	KAZ minerals	KAZ:LSE	1.2 MOz
Ishtamberdy	Fortune LLC	China	5 MOz
Terek Sai	Kyrgyz Altyn	Kyrgyz	2 MOz



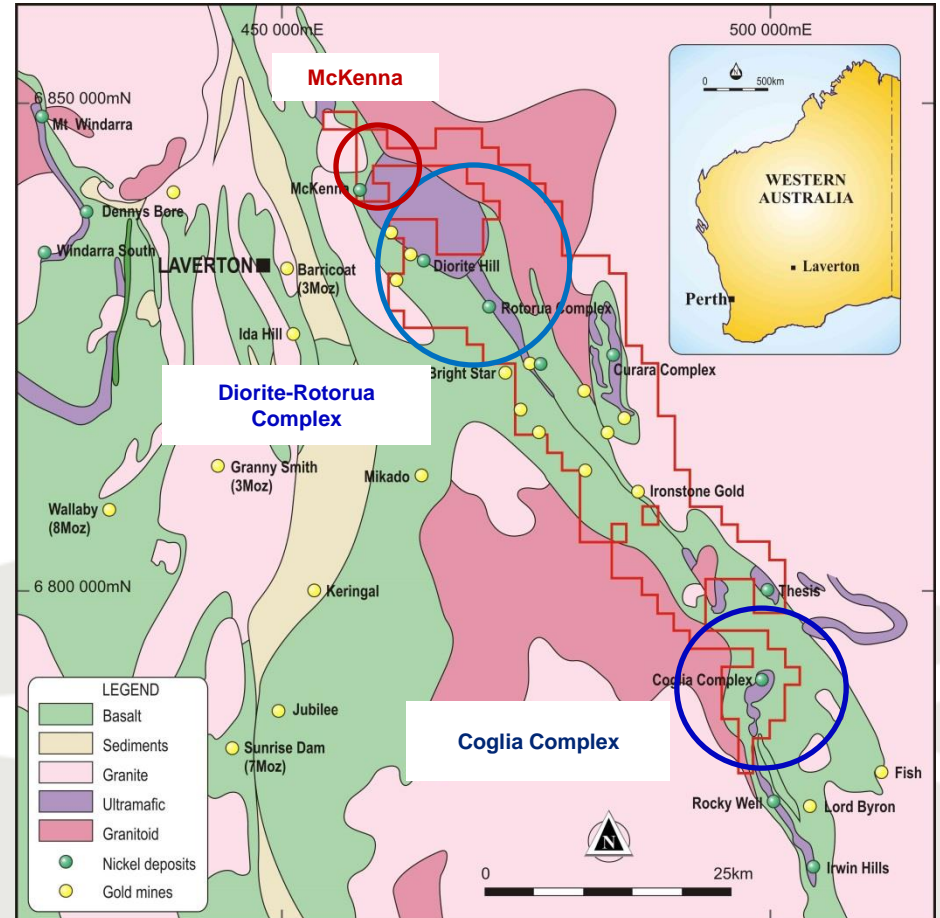
# Merolia Nickel Project – Western Australia

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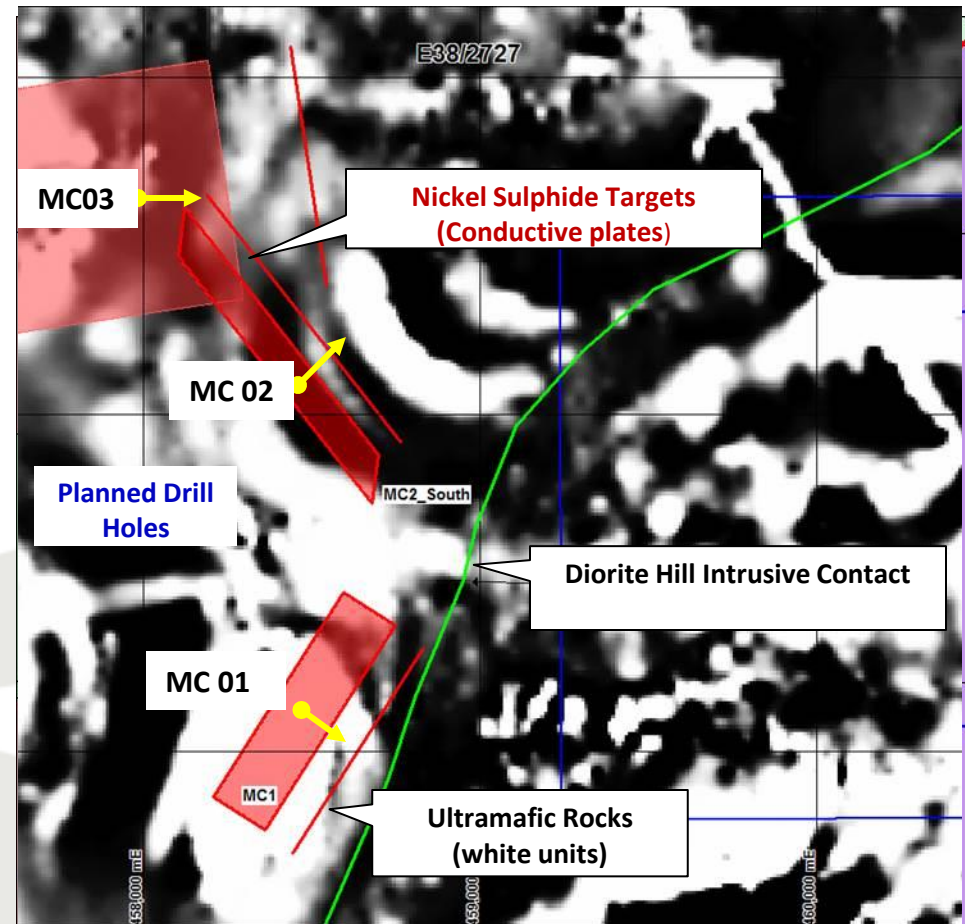
# Merolia Nickel Project (100%)

- **5 High Impact** nickel drill targets
  - EM Conductors on basal contacts
  - Large mafic-ultramafic **intrusions**
  - Similar setting to Nova-Bollinger
  - High nickel in soils
  - **Untested**
- Multiple additional targets:
  - Diorite Hill Intrusive contact
  - Rotorua complex
  - 80km long belt of ultramafic
  - 771 km<sup>2</sup> project

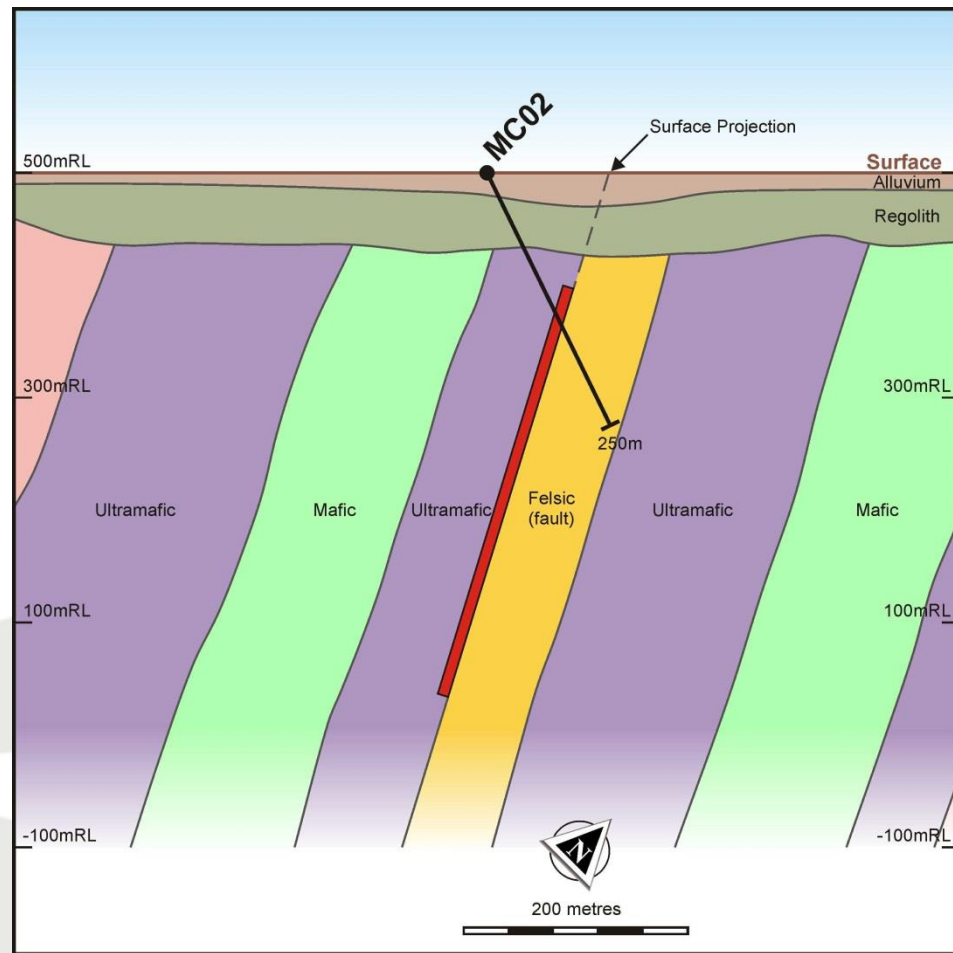
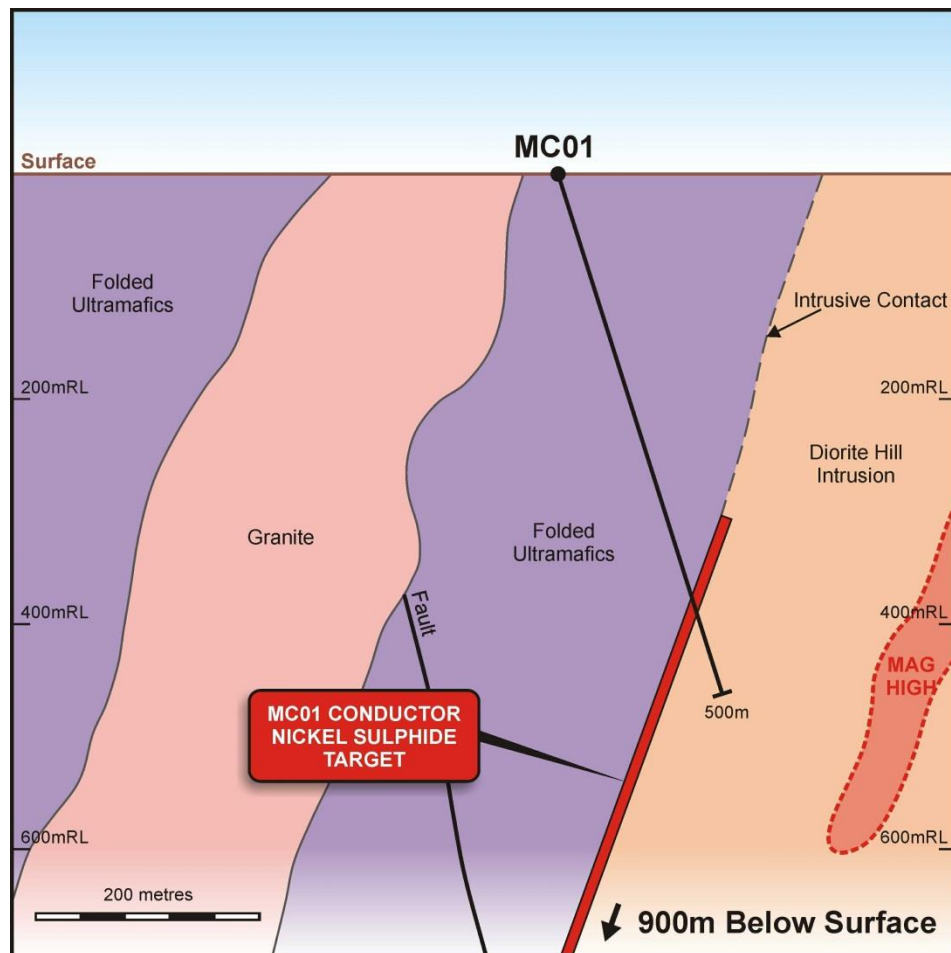


# Merolia - McKenna Nickel Sulphide Targets

- **3 High Impact** nickel drill targets:
  - Conductive EM targets:
    - MC01 on basal contact of intrusion
    - MC02 in Feeder conduit on basal contact
  - High **nickel in soils** (up to 0.14% Ni)
  - Depth: 170-300 below surface
  - **Untested**
- 1,000 metres of **RC drilling**
  - High Impact-low cost ~ \$75,000
  - \$150K Government co-funding
  - Re-scheduled for Jan-2016



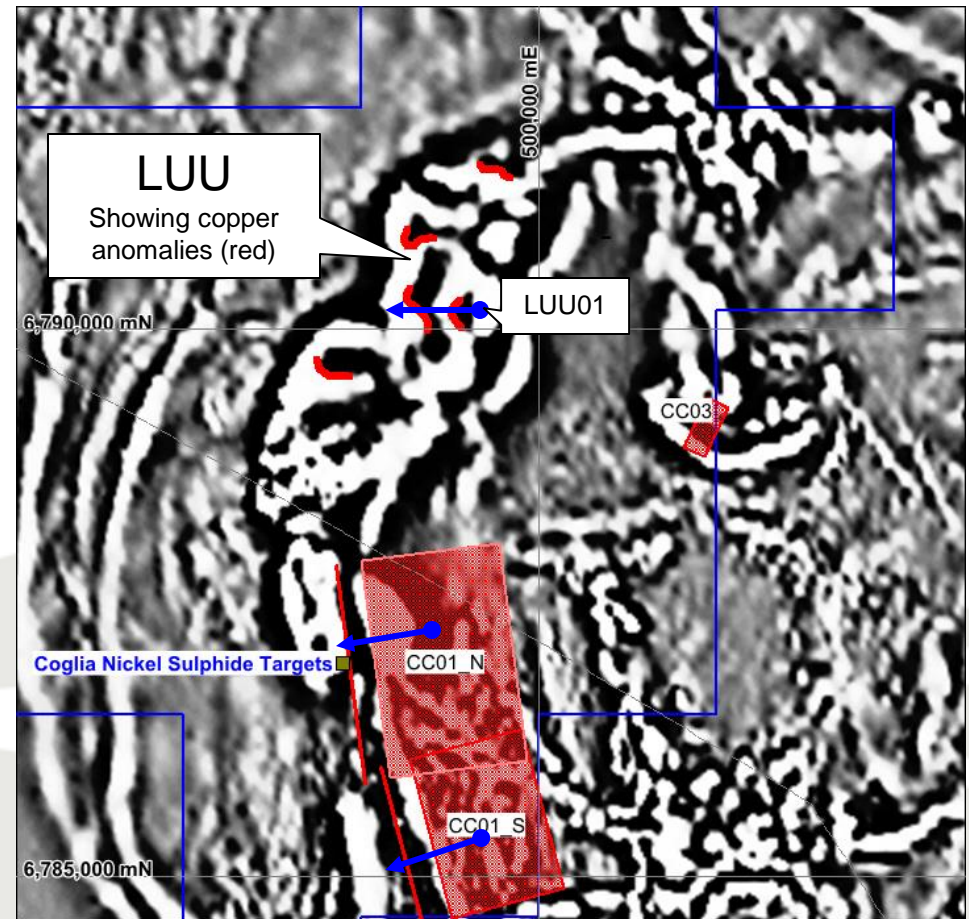
# Merolia- McKenna Cross Sections



- Conductors on basal contacts
- Strong nickel geochemistry above MC01 (up to 0.14% nickel)

# Merolia- Coggia Nickel Prospect

- **2 High Impact Nickel Targets**
  - On basal contact
  - Untested
- **Large Ultramafic Unit (LUU)**
  - 7km by 1.5km
  - No EM signatures (conductive salt-lake)
  - Nickel pathfinders in isolated holes:
    - 4m at 0.84% nickel, 246ppb Platinum, 50ppb Palladium and up to 963 ppm Copper
  - Untested
- 1,000 metres of RC drilling
  - High Impact-low cost ~ \$75,000
  - Re-scheduled Jan-2016

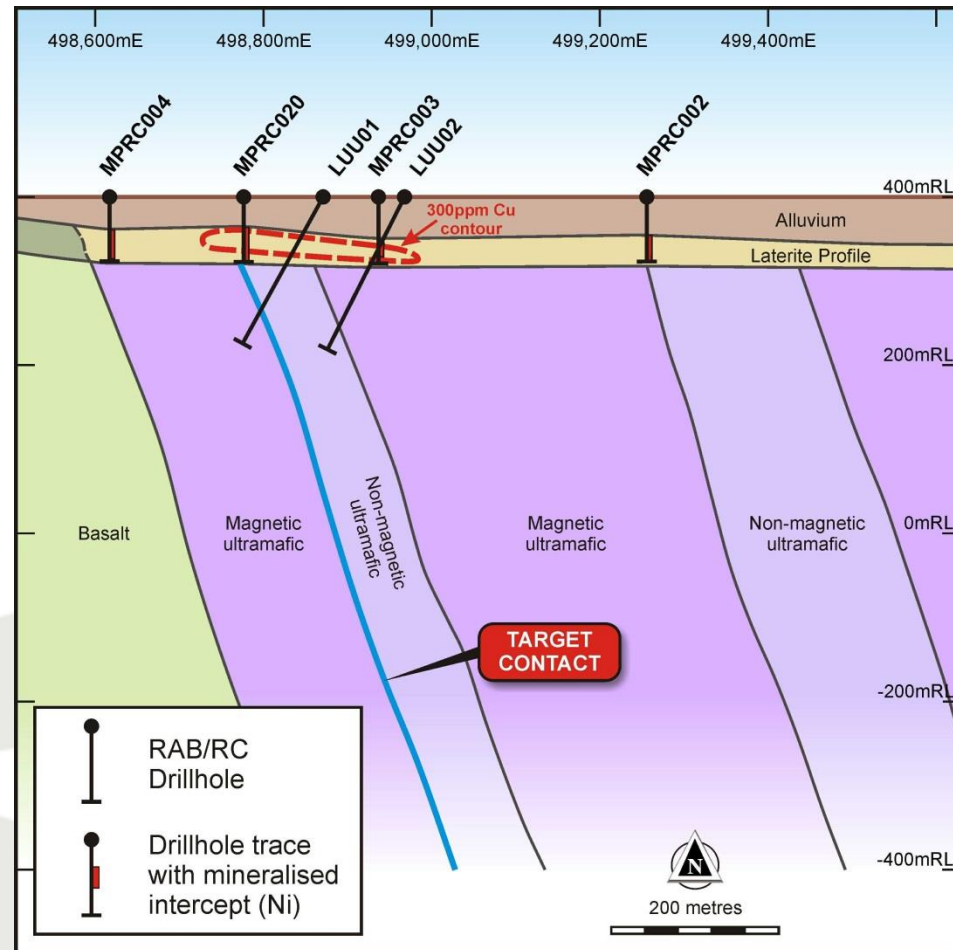
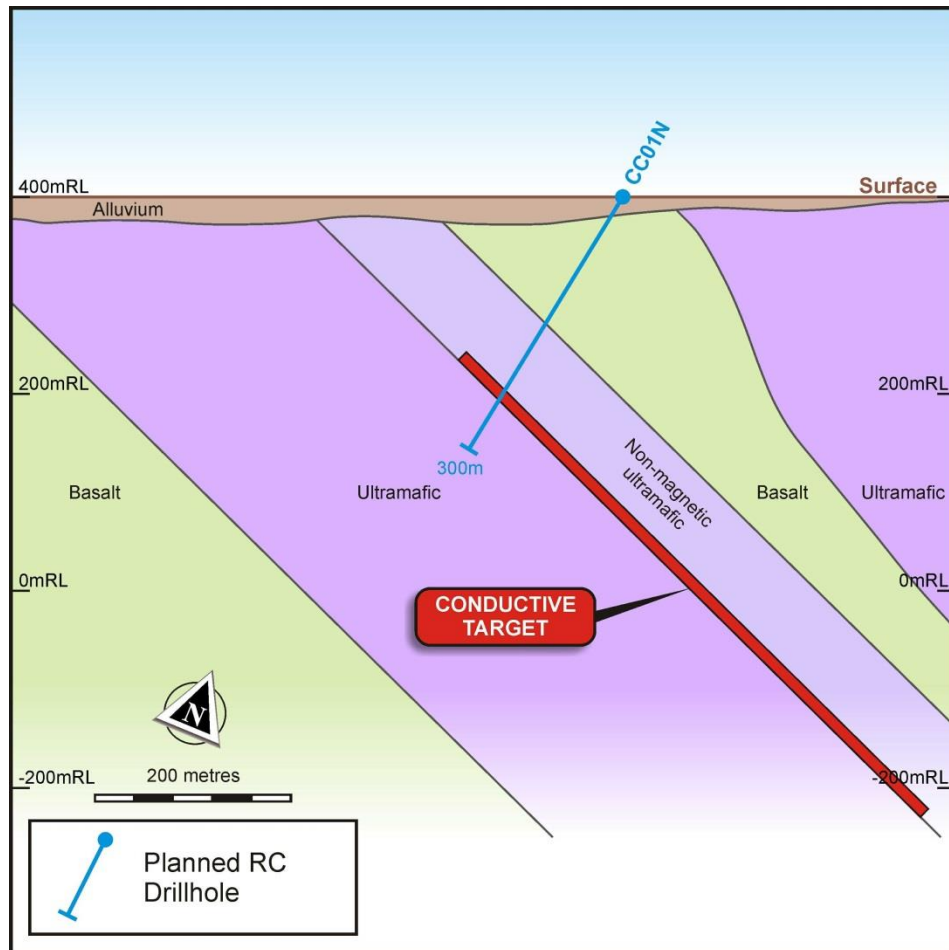




# Coglia Nickel-Cross Section



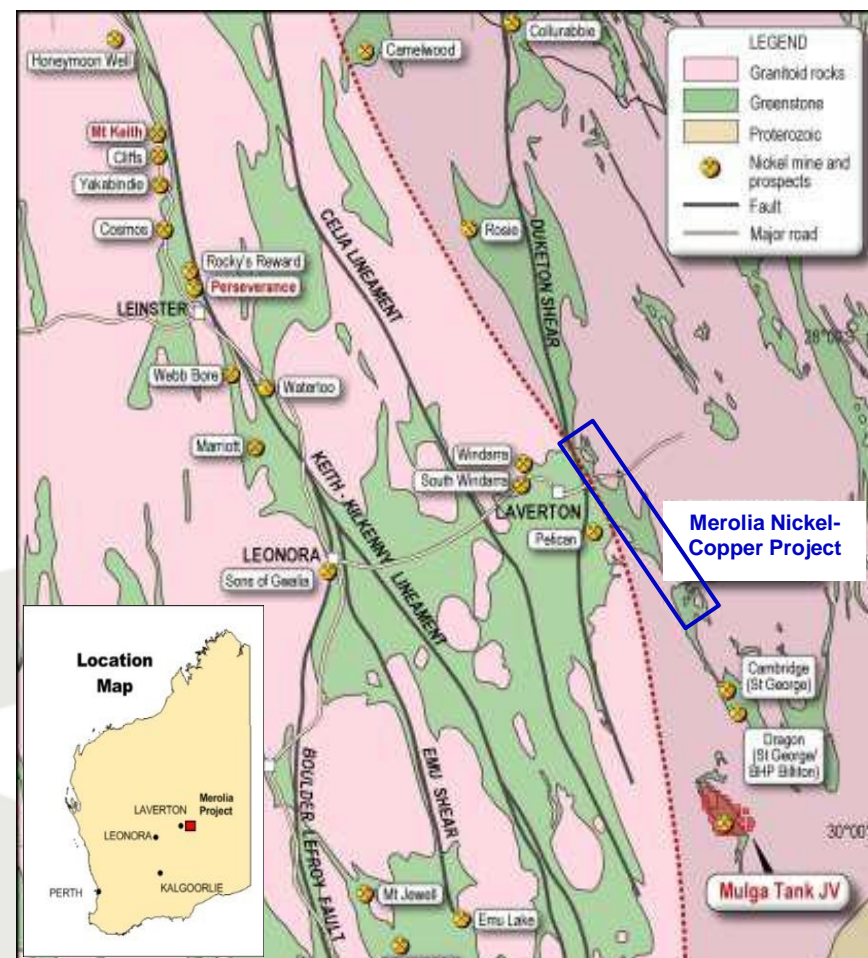
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- Up to 963 ppm copper with 0.84% nickel

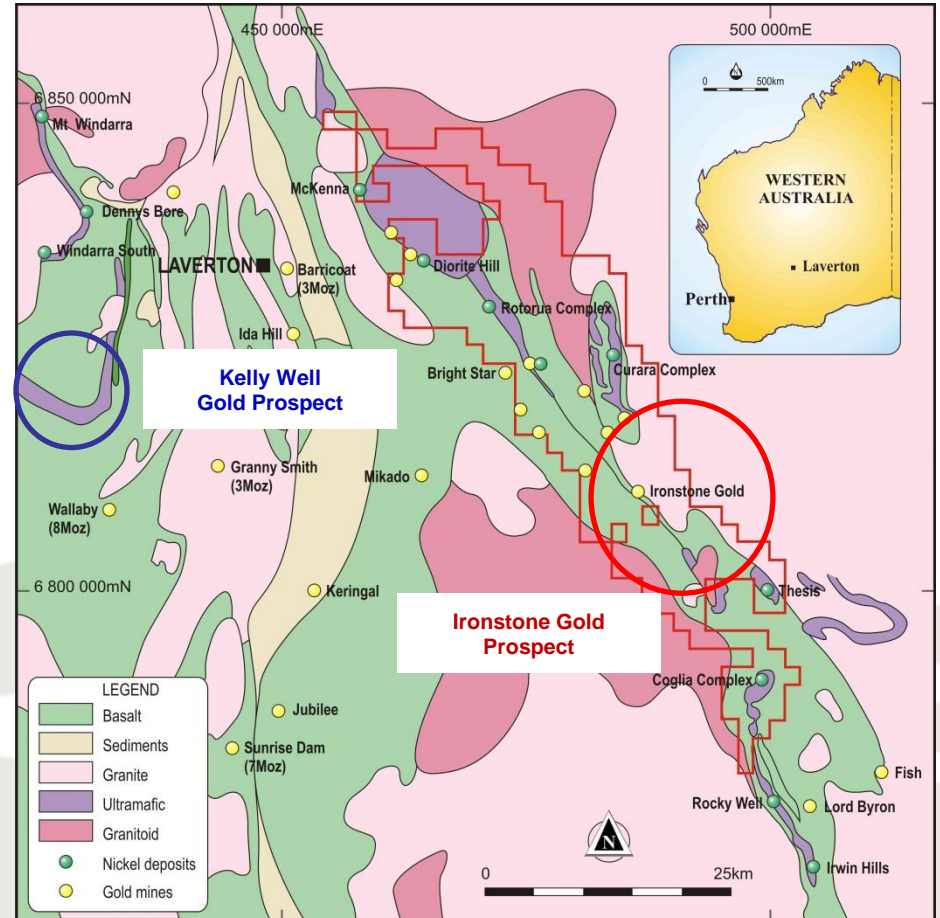
# Location-Prospectivity-Infrastructure

- Emerging nickel province with recent discoveries at:
  - Nova-Bollinger (0.5 Mt Ni Eq.)
  - Camelwood (Ni)
  - Collurabie (Ni-Cu-PGE)
  - Mulga Tank (Ni-Cu)
- Extensive Infrastructure
  - Local nickel and gold processing facilities
- In a world class region:
  - Mt Keith >2 Mt Ni metal
  - Perseverance >1 Mt Ni metal
  - Kambalda >1 Mt Ni metal



# Laverton Gold Project (100%)

- Laverton **Gold** (WA)
  - Ironstone (24m@ 8 g/t gold)
  - Kelly Well (8m@ 4 g/t gold)
  - Drill ready targets (low cost)
- Northern Goldfields of WA
- Extensive Infrastructure
- In a world class region:
  - Wallaby > 8 MOz gold
  - Sunrise Dam > 7 MOz gold
  - Granny Smith > 3 MOz gold
  - Mt Morgan > 3 MOz gold



# Forward Exploration Schedule

Project	Commodity	Dec 2015	Jan 2016	Feb 2016	Mar 2016	Apr 2016	May 2016	Q3 2016	Q4 2016
Aucu	Gold	Assay	Assay MET	Model		Drilling	Drilling	Drilling	JORC
Merolia	Nickel		Drilling	Assay					
Coglia	Nickel		Drilling	Assay					
Ironstone	Gold			Drilling	Assay				
Kelly Well	Gold					Drilling	Assay		

JORC = Resource estimate, MET = Metallurgical test work, EM = electromagnetic survey, Model = 3D structural geology

This plan represents the Company's current view of planned exploration and is therefore subject to change



# Why Invest?

- **Bonanza** drill Intersections
  - 8 metres at **55 g/t gold** from 86 m
  - 6 metres at **38 g/t gold** from 27 m
  - 4 metres at **60 g/t gold** from 66 m
  - Extends deposit to **1300m** length
  - Exposed at **Surface - Visible** gold
- **Multi-million Oz** potential
  - Open along strike (3,000 metres)
  - Open at depth (>100m-1,000m)

**Rapid growth in JORC Resources**

- **Merolia Nickel Project (WA)**
  - **5 High Impact** drill targets
  - Conductors on basal contact
  - Mafic-ultramafic **intrusion**
  - Similar setting to Nova-Bollinger
  - Soil anomalies (max **0.14% Ni**)
- **Laverton Gold (WA)**
  - Ironstone (24m@ 8 g/t gold)
  - Drill ready targets

**Exceptional Discovery Potential**

# Contacts

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