29 February 2016 **ASX Code: WCN**

Drilling Identifies High Grade Gold Mineralisation at Ironstone

Key Points:

- **High grade gold mineralisation identified at Ironstone prospect. Results include:**
  - **12 metres at 1.85 g/t gold from 116 metres;**
  - **4.5 metres at 5.5 g/t gold including 0.28 metres at 24 g/t gold from 119 metres; and**
  - **1 metre at 4.2 g/t gold from 175 metres.**

White Cliff Minerals Limited ("**White Cliff**" or the "**Company**") is pleased to report the results from its recently completed drilling program at the Ironstone gold prospect within the Merolia Nickel and Gold project in Western Australia.

Five holes for 910 metres of drilling (IRRC001-005) have been completed at the Ironstone gold prospect. Drilling intersected zones of shearing and quartz veining within basalts in the target zones (Figure 1).

Gold mineralisation was identified in the main target zone with hole IRRC003 intersecting 12 metres at 1.85 g/t gold from 116 metres. New sampling and testing of quartz veins in diamond hole CWD003 intersected 4.5 metres at 5.5 g/t gold from 119 metres including 0.28 metres at 24 g/t gold and 1 metre at 4.2 g/t from 175 metres (Figure 2).

The drilling has successfully confirmed that significant gold mineralisation is present within the widespread structural alteration system and further exploration will be directed at identifying those parts of the system where a change in strike direction or an intersection with other faults is likely to open up dilation zones resulting in substantial mineralisation.

Analysis of the diamond core indicates that high grade mineralisation is related to zones of intense quartz-carbonate veining within a halo of lower grade mineralisation. In addition, structural measurements indicate that the shear zone is sub-vertical and striking north to NNW. The mineralised zone is open to the south-SSE and appears to plunge to the South.

Historical drilling targeted the mineralisation too far to the east, missing the main prospective zone which is **completely untested** for at least 500 metres. Sub-audio magnetic geophysics conducted over the prospect indicates that the mineralised structures are offset by faulting (Figure 1). The Company will now conduct a detailed soil sampling program immediately south of the known mineralisation. Sampling will help define the exact location of the mineralised zones.

Managing Director and Geologist Todd Hibberd commented, "The assay results confirm our view that the Ironstone gold project is very prospective for economic accumulations of gold. The structural complexity provides multiple locations for the deposition of gold and hence we will commence a close spaced soil sampling to identify the best drilling locations prior to commencing further drilling."

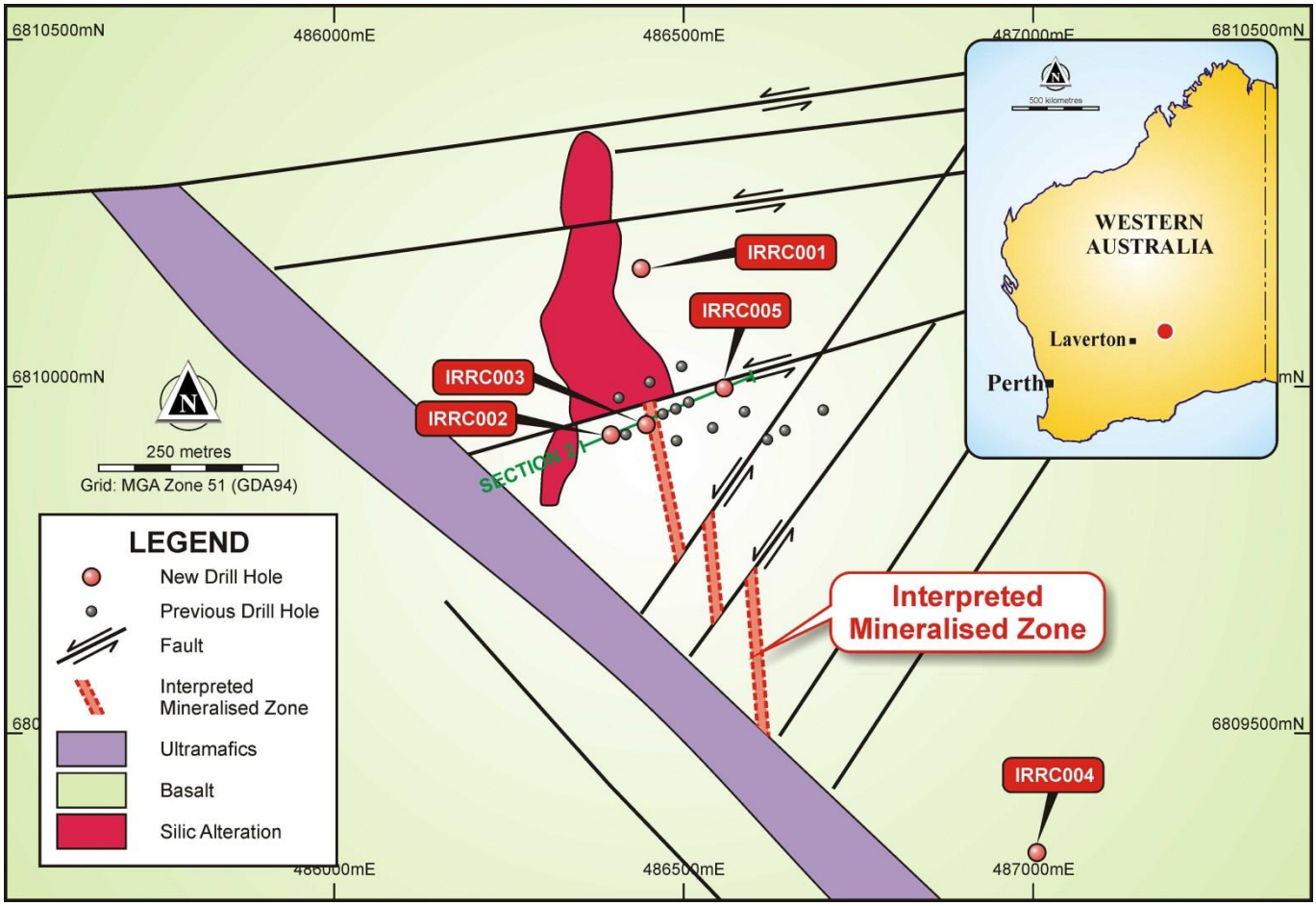

Figure 1 Geological map of the Ironstone Gold prospect showing drill locations and untested southern extension.

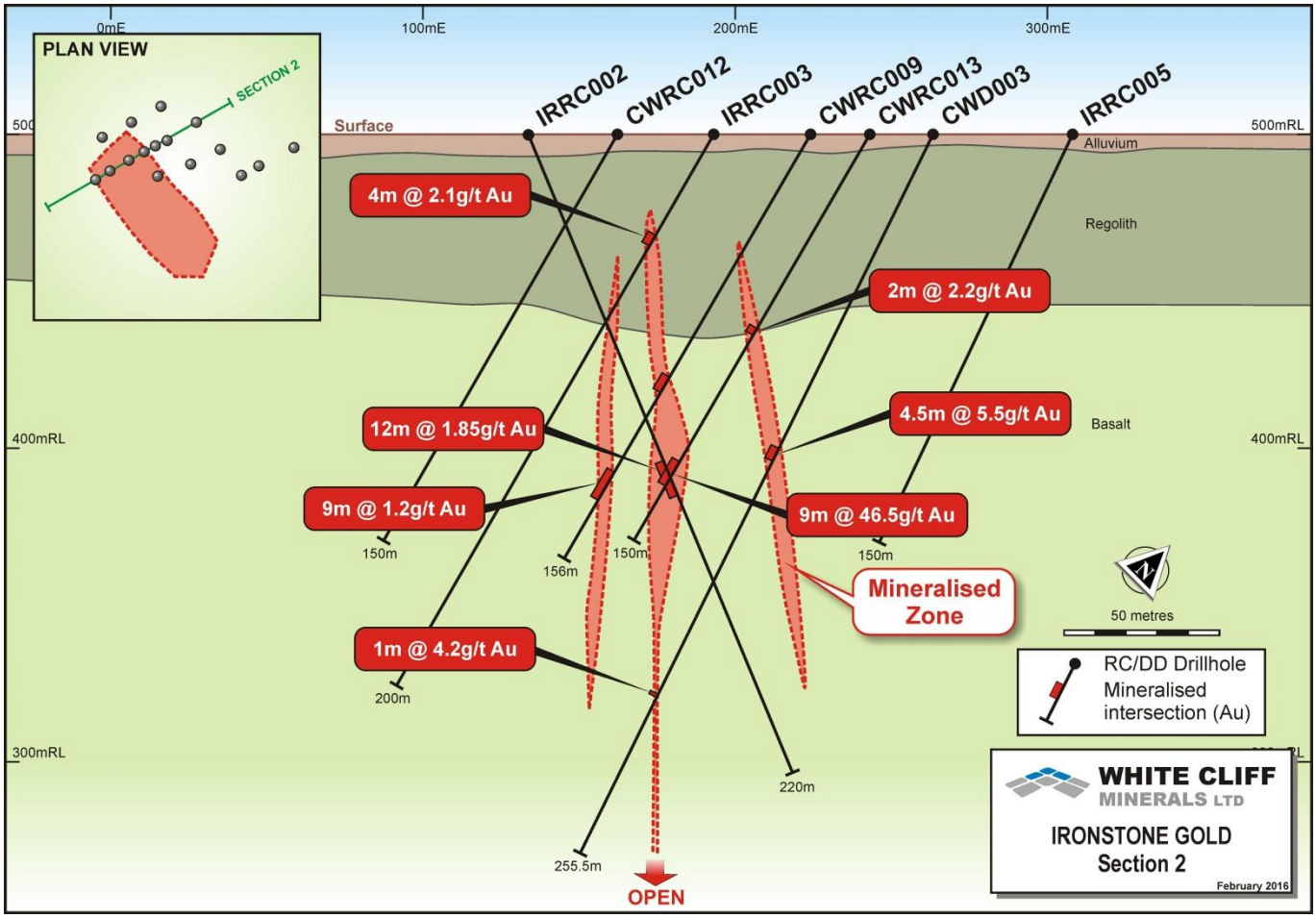

Figure 2 Cross section showing mineralised lodes, open at depth and to the south.

IRONSTONE GOLD PROSPECT (100%)

The Ironstone gold prospect contains sparsely defined mineralised shear zones where historical drilling encountered 24 metres at 8 g/t gold consisting of sheared basalts and quartz veining. Adjacent holes also encountered significant mineralisation including 4 metres at 5 g/t gold and 4m at 2 g/t gold.

A total of 910 metres of drilling was completed testing three main targets.

IRRC002-003 and 005 targeted a historical high grade gold intersection and encountered wide zones of sheared basalt containing quartz carbonate veining and silica-sericite alteration. The holes encountered widespread gold mineralisation including 12 metres at 1.85 g/t gold. Assay results are outlined in Table 1.

IRRC001 was drilled to 250 metres depth and tested a discrete but intense conductor immediately north-west of the known mineralisation. The conductor was defined using a sub-audio magnetic geophysical survey and may represent a sulphidic quartz vein system postulated to be the source of the high grade mineralisation identified by historical drilling. Geological logging has identified weak biotite alteration within strongly silicified basalt but no significant mineralisation was detected.

IRRC004 was drilled to 150 metres and tested a target 800 metres south-east of the main mineralised zone where a historical RAB hole intersected 1 metre at 5 g/t gold at the bottom of hole. Geological logging identified quartz-carbonate alteration but no significant mineralisation was detected.

Table 1 Significant assay results and assay results from resampling diamond hole CWD003

Hole ID	From	To	Interval	Gold (ppm)		Hole	From	To	Interval	Gold (ppm)
IRRC002	12	16	4	0.83		CWD003	173.00	174.00	1.00	0.01
IRRC002	72	76	4	0.14		CWD003	174.00	175.00	1.00	**4.19**
IRRC002	108	112	4	0.36		CWD003	175.00	176.20	1.20	0.01
IRRC002	112	116	4	0.22		CWD003	176.20	176.60	0.40	0.01
IRRC002	116	120	4	**2.33**		CWD003	176.60	177.50	0.90	0.01
IRRC002	120	124	4	**0.48**		CWD003	177.50	179.00	1.50	0.01
IRRC002	124	128	4	**2.74**		CWD003	145.00	146.00	1.00	0.01
IRRC002	128	132	4	0.38		CWD003	146.00	147.00	1.00	0.08
IRRC002	132	136	4	0.36		CWD003	147.00	148.00	1.00	0.02
IRRC002	136	140	4	0.31		CWD003	116.00	116.36	0.36	0.06
IRRC002	140	144	4	0.44		CWD003	116.36	116.95	0.59	0.07
IRRC002	144	148	4	0.10		CWD003	116.95	118.00	1.05	**1.01**
IRRC003	20	24	4	0.26		CWD003	118.00	119.15	1.15	**0.93**
IRRC003	32	36	4	**2.11**		CWD003	119.15	119.72	0.57	**0.23**
IRRC003	64	68	4	0.15		CWD003	119.72	120.00	0.28	**24.60**
IRRC003	180	184	4	0.27		CWD003	120.00	121.45	1.45	**0.76**
IRRC003	184	188	4	0.32		CWD003	121.45	122.25	0.80	0.26
IRRC003	188	190	4	0.24		CWD003	95.30	95.70	0.40	0.02
IRRC005	24	28	4	0.21		CWD003	95.70	96.11	0.41	0.02
IRRC005	40	44	4	0.17		CWD003	96.11	96.47	0.36	0.02
IRRC005	44	48	4	0.11		CWD003	96.47	96.91	0.44	0.04
				-		CWD003	96.91	97.25	0.34	0.07
						CWD003	97.25	98.00	0.75	0.01
						CWD003	98.00	99.00	1.00	0.02
						CWD003	99.00	99.97	0.97	0.01
						CWD003	99.97	100.70	0.73	0.01
						CWD003	100.70	101.98	1.28	0.56
						CWD003	101.98	103.43	1.45	0.34
						CWD003	103.43	104.38	0.95	0.33
						CWD003	104.38	104.70	0.32	0.10
						CWD003	104.70	105.00	0.30	0.24

Table 2 Completed Ironstone Gold prospect drill holes

Hole ID	Northing	Easting	Azimuth	Dip	Depth	Description of Target
IRRC001	486580	6810330	270	-60	250	Test conductive TFMMR anomaly at depth
IRRC002	486530	6810130	62	-60	220	Scissor hole through main gold lode
IRRC003	486590	6810105	242	-60	200	Western extent of main gold lode
IRRC004	487150	6809500	242	-60	90	Testing underneath 1m at 5.7g/t gold 800m from main lode
IRRC005	486700	6810160	242	-60	150	Eastern extent of main lode

The Company has compiled all historical exploration information and developed a 3D model of the mineralised system at the Ironstone prospect. The new exploration model indicates that the mineralisation is plunging to the south-east and trending parallel with the regional shear zone and may represent a series of tensional quartz veins (Figure 3).

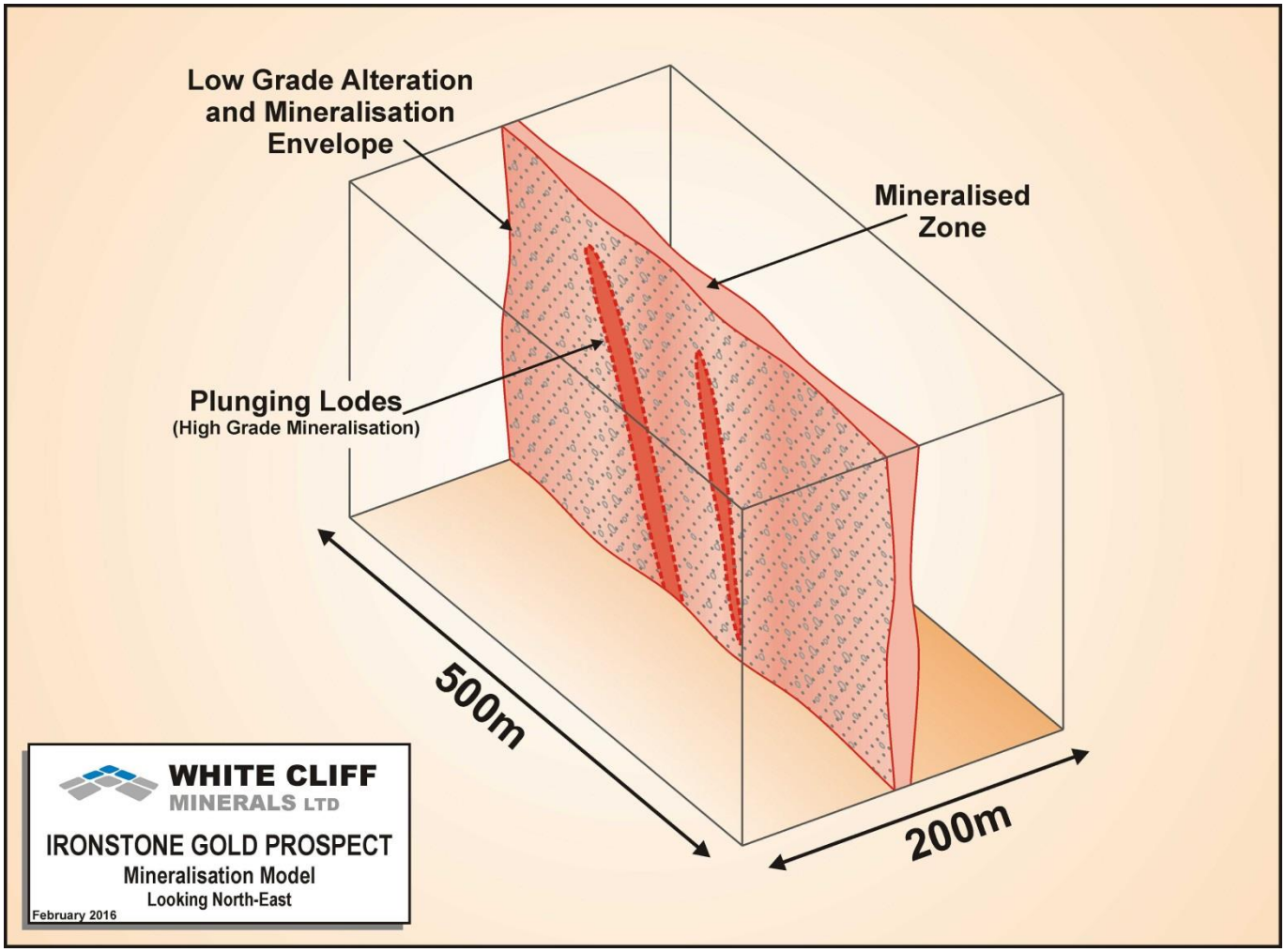

Figure 3 Ironstone 3D mineralisation model showing interpreted plunging lodes within a mineralised alteration envelope.

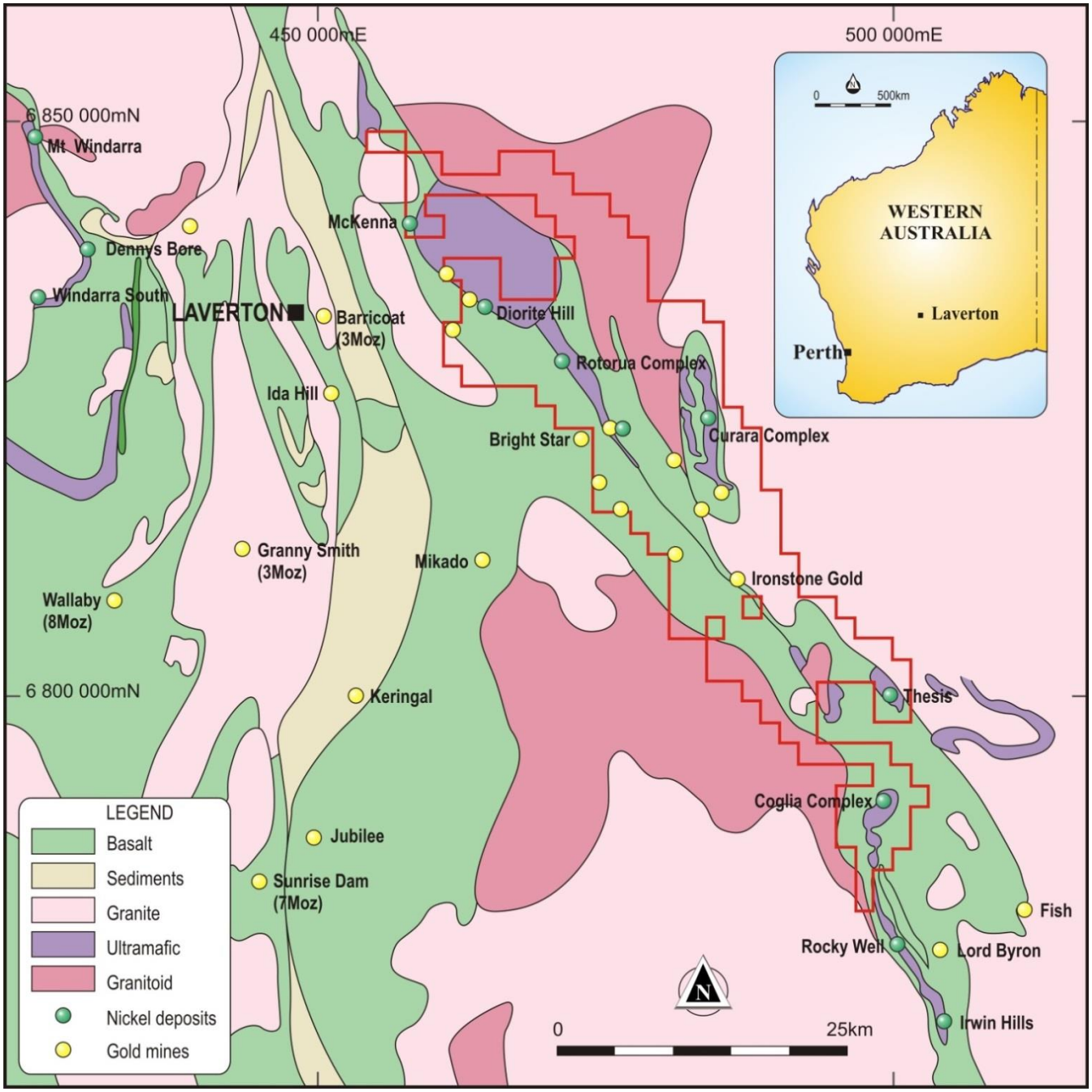

Figure 1 Map of the tenements at the Merolia Project near Laverton WA, with target areas highlighted.

For further information please contact:
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About White Cliff Minerals Limited

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

Chanach Copper-Gold Project (89%): 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. Additional drilling in 2015 identified extensions of the known mineralisation with intersections as high as 8 metres at 55 g/t gold. 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 Chanach 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.

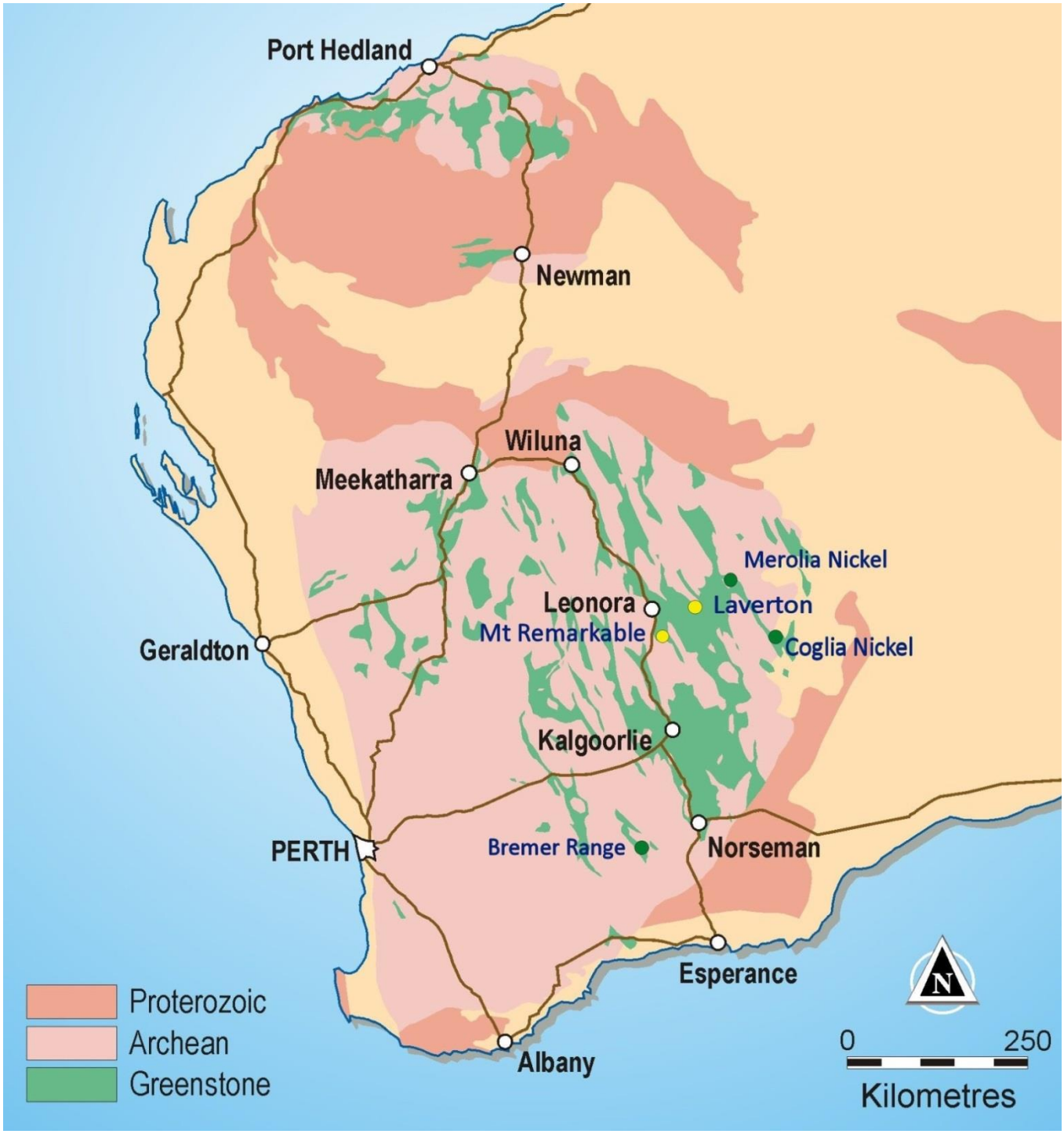
Merolia Project (100%): The project consists of 771 square kilometres of the Merolia Greenstone belt and contains extensive ultramafic sequences including the Diorite Hill layered ultramafic complex, the Rotorua ultramafic complex, the Coglia ultramafic complex and a 51 kilometre long zone of extrusive 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.

Bremer Range (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 (7MOz).

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.

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 Australian 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 `Australian Code for Reporting 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.



Tenement Map - Australia Regional geology and location plan of White Cliff Minerals Limited exploration projects in the Yilgarn Craton, Western Australia

Appendix 1

The following information is provided to comply with the JORC Code (2012) requirements for the reporting of the Exploration results over the Merolia nickel and copper project.

Section 1 Sampling Techniques and Data
(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code Explanation	Commentary
Sampling Techniques	Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling	This ASX Release dated 29 February 2016 reports on exploration results from of the Company's RC Drilling program carried out across part of the Merolia project area. **Soil Sampling:** The prospect was sampled by manual scoop sampling on nominal 200m x 100m grid spacing at the McKenna prospect and at nominal 200m by 400m grid for the balance of the survey. A total of 1350 samples were collected consisting of 100-200 grams of soil. The samples were analysed by hand held x-ray diffraction spectroscopy (XRF) for multiple elements. **Soil Analysis:** Onsite XRF analysis is conducted on the fines from RC chips using a hand-held Olympus Innov-X Spectrum Analyser. These results are only used for onsite interpretation and preliminary base metal assessment subject to final geochemical analysis by laboratory assays. **RC Sampling:** All samples from the RC drilling are taken as 1m samples. Samples are sent to Bureau Veritas Laboratories for assaying. Appropriate QAQC samples (standards, blanks and duplicates) are inserted into the sequences as per industry best practice. Samples are collected using cone or riffle splitter. Geological logging of RC chips is completed at site with representative chips being stored in drill chip trays. **Diamond Sampling:** All samples from the diamond core are sampled geologically and vary from 0.25 metres to a maximum of 1.5 metres. The core is cut in half and one half is submitted to Bureau Veritas Laboratories for assaying. Appropriate QAQC samples (standards, blanks and duplicates) are inserted into the sequences as per industry best practice. Geological logging of the diamond core is completed at site with the remaining stored in core trays. **Moving loop electromagnetic (MLEM) survey:** The MLEM survey is designed and managed by Newexco, with field work contracted to Khumsup Pty Ltd. The MLEM survey was conducted at the McKenna and Coglia prospects within the project area. Key specifications of the MLEM survey are: Stations Spacing: 100m Loop: 400m, 200m Line Spacing: 400m Components: x y z Orientation: X along line (local east - positive). Line direction: 180, 90 degrees Frequency: 0.5, 0.25 Hz Channels: SMARTem Standard. Receiver: Fluxgate Number turns: 1 Current: Typically 50 A. Repeats: Minimum 3 consistent readings per station.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	The sample collar locations are picked up by handheld GPS. Soil samples were logged for landform, and sample contamination. Sampling was carried out under standard industry protocols and QAQC procedures
	Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems.	All samples were analyzed by XRF for multiple elements

Criteria	JORC Code Explanation	Commentary
	Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.	
Drilling Techniques	Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).	Reverse Circulation Drilling, 1800CFM/550PSI compressor, with 133mm (5.25 inch) diameter face sampling hammer bit. Industry standard processes
Drill sample recovery	Method of recording and assessing core and chip sample recoveries and results assessed Measures taken to maximise sample recovery and ensure representative nature of the samples. Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	Calculated volume of 1m RC sample is 36kg based on rock density of 2.6 g/cm3. Sample bags were visually inspected for volume to ensure minimal size variation. Were variability was observed, sample bags were weighed. Sampling was carried out under standard industry protocols and QAQC procedures No measures have been deemed necessary No studies have been carried out
Logging	Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) Photography The total length and percentage of the relevant intersections logged.	Drill samples have been geologically logged and have been submitted for petrological studies. Samples have been retained and stored. The logging is considered sufficient for JORC compliant resource estimations Logging is considered qualitative Refer to text in the main body of the announcement
Sub-sampling techniques and sample preparation	If core, whether cut or sawn and whether quarter, half or all core taken. If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. For all sample types, the nature, quality and appropriateness of the sample preparation technique Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling Whether sample sizes are appropriate to the grain size of the material being sampled	Not Applicable- no core drilling was carried out Samples were riffle split from 35kg down to 3kg. Where samples were too wet to riffle split, samples were tube sampled. Samples were collected using a face sampling hammer which pulverises the rock to chips. The chips are transported up the inside of the drill rod to the surface cyclone where they are collected in one metre intervals. The one metres sample is riffle split to provide a 2.5-3kg sample for analysis. Industry standard protocols are used and deemed appropriate At this stage of the exploration no sub sampling is undertaken The whole sample collected is pulverised to 75um in a ring mill and a 200g sub-sample is collected. A 2-30 gram sub sample of the pulverised sample is analysed. Field duplicates are not routinely collected The sample sizes are considered to be appropriate to correctly represent the sought after mineralisation style
Quality of assay data and laboratory tests	The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established	The analytical techniques used Aqua Regia digest multi element suite with ICP/OES finish, suitable for the reconnaissance style sampling undertaken. Samples were analysed with a Innovex portable XRF instrument using a 60 second analysis time. Calibration checks were carried out against a nickel standard every 50 samples. Samples were tested three times and the average reading recorded. The standard deviation of the three reading has been recorded A selection the samples have had the XRF results repeated a second time to verify and elevated samples will be checked against Laboratory analysis. The Laboratory will analyse the samples via Aqua Regia with ICP-OES finish. Laboratory QAQC involves the use of internal lab standards using certified reference material, blanks, splits and replicates as part of the in house procedures.
Verification of sampling and assaying	The verification of significant intersections by either independent or alternative company personnel. The use of twinned holes Documentation of primary data, data entry procedures,	Significant intersections in drill samples have been verified by an executive director of the Company Not Applicable Primary data was collected using a set of standard Excel

Criteria	JORC Code Explanation	Commentary
	data verification, data storage (physical and electronic) protocols	templates on paper and re-entered into laptop computers. The information was sent to WCN in-house database manager for validation and compilation into an Access database.
	Discuss any adjustment to assay data	No adjustments or calibrations were made to any assay data used in this report.
Location of data points	Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.	Sample locations were recorded using handheld Garmin GPS. Elevation values were in AHD RL and values recorded within the database. Expected accuracy is + or – 5 m for easting, northing and 10m for elevation coordinates. No down hole surveying techniques were used due to the sampling methods used.
	Specification of the grid system used.	The grid system is MGA_GDA94 (zone 51)
	Quality and adequacy of topographic control.	Topographic surface uses handheld GPS elevation data, which is adequate at the current stage of the project.
Data spacing and distribution	Data spacing for reporting of Exploration Results.	The nominal drill sample spacing is 1 metre down hole. Each drill hole targets a specific target so there is no nominal drill spacing
	Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.	The mineralised domains have not yet demonstrated sufficient continuity in both geological and grade continuity to support the definition of Mineral Resource and Reserves, and the classifications applied under the 2012 JORC Code.
	Whether sample compositing has been applied.	Not applicable
Orientation of data in relation to geological structure	Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material	The soil sampling method is used to provide a surface sample only. No orientation based sampling bias has been identified in the data at this point.
Sample security	The measures taken to ensure sample security.	Sample security is managed by the Company. Since at this stage these are field analyses, no sample transit security has been necessary.
Audits of reviews	The results of any audits or reviews of sampling techniques and data.	The Company carries out its own internal data audits. No problems have been detected.

Section 2 Reporting of Exploration Results
(Criteria listed in the preceding section also apply to this section.)

Criteria	Explanation	Commentary
Mineral tenement and land tenure status	Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	The sample positions occur is located within Exploration Licenses E38/2727, E38/2690 and E38/2758 which are 100% owned by White Cliff Minerals Limited or a subsidiary The tenements are in good standing and no known impediments exist.
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	Extensive historical exploration for platinum, gold and nickel mineralisation has been carried out by Placer Dome, WMC, Comet resources and their predecessors. Occurrences of nickel laterite mineralisation were identified but was deemed uneconomic
Geology	Deposit type, geological setting and style of mineralisation.	The geological setting is of Archaean aged mafic and ultramafic sequences intruded by mafic to felsic porphyries and granitoids. Mineralisation is mostly situated within the regolith profile of the ultramafic units. The rocks are strongly talc-carbonate altered. Metamorphism is mid-upper Greenschist facies. The target mineralisation has yet to be identified but is analogous to Kambalda or Sally Malay style or nickel sulphide deposits.
Drill Hole Information	A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: easting and northing of the drill hole collar elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar	Drilling detailed in Tables 1-3 in the main body of the announcement

Criteria	Explanation	Commentary
	dip and azimuth of the hole down hole length and interception depth hole length. If the exclusion of this information is justified on the basis that the information is not	
Data Aggregation methods	In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. The assumptions used for any reporting of metal equivalent values should be clearly stated	No length weighting has been applied due to the nature of the sampling technique. No top-cuts have been applied. Not applicable for the sampling methods used. No metal equivalent values are used for reporting exploration results.
Relationship between mineralisation widths and intercept lengths	These relationships are particularly important in the reporting of Exploration Results: If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').	The sampling technique used defines a surficial geochemical expression. No information is attainable relating to the geometry of any mineralisation based on these results.
Diagrams	Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views`	Refer to figs. in the body of text.
Balanced Reporting	Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results	All results are reported.
Other substantive exploration data	Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	NIL
Further Work	The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	RAB/AC drilling will be used to further define the nature and extent of the geochemical anomalism, and to gain lithological information.