ASX and Media Release: 6 September 2016
ASX code: WRM

WHITE ROCK
Minerals Ltd
ACN 142 809 970

Issue of Shares and Options

White Rock refers to its ASX Announcement dated 19 July 2016 and advises that a total of 40,081,529 unlisted A Class options and 19,230,769 unlisted B Class options have today been issued to CRH Mezzanine Pte. Ltd. These options were issued following shareholder approval at the general meeting on 31 August 2016 and in connection with the receipt of the tranche 1 subscription funds of $500,000.

The unlisted A Class options have an exercise price of $0.018 (1.8 cents) per option and an expiry date of 20 July 2021. The unlisted B Class options have an exercise price of $0.023 (2.3 cents)per option and an expiry date of 20 July 2021.

White Rock advises that a total of 8,000,000 unlisted options have today been issued to Mentat Investments Pty Ltd, the nominee of Waterhouse Investor Relations. Waterhouse Investor Relations has provided various corporate advisory services to White Rock under a mandate arrangement whereby payment for these services may be satisfied via the issue of 8,000,000 unlisted options with an exercise price of $0.025 (2.5 cents) per option and an expiry date of 30 April 2020. These options were issued following shareholder approval at the general meeting on 31 August 2016.

White Rock advises that a total of 1,064,079 fully paid ordinary shares were issued to Alchemy Securities Pty Ltd, a subsidiary of RFC Ambrian Limited. RFC Ambrian Limited has provided various corporate advisory services to White Rock under a mandate arrangement whereby payment for these services may be satisfied via the issue of fully paid ordinary shares. These services were provided for the month of April 2016. The issue price is $0.018 (1.8 cents) per share, which was calculated by using the volume weighted average price of White Rock shares over this period. These shares were issued following shareholder approval at the general meeting on 31 August 2016.

The above offer of fully paid ordinary shares was made without a prospectus pursuant to Part 6D.2 of the Corporations Act 2001 (the "Act") and this notice is being given pursuant to section 708A(5)(e) of the Act. As at the date of this notice, White Rock has complied with its financial reporting and auditing obligations under Chapter 2M of the Corporations Act and its continuous disclosure obligations under section 674 of the Act. In particular, there is no information which White Rock has withheld from Listing Rule 3.1 disclosure under the confidentiality carve-out from disclosure.

An Appendix 3B for the issue of new securities is attached.

For further information, please contact:

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Rule 2.7, 3.10.3, 3.10.4, 3.10.5

Appendix 3B

New issue announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 01/07/96 Origin: Appendix 5 Amended 01/07/98, 01/09/99, 01/07/00, 30/09/01, 11/03/02, 01/01/03, 24/10/05, 01/08/12, 04/03/13

Name of entity

White Rock Minerals Ltd

ABN

64 142 809 970

We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

1	+Class of +securities issued or to be issued	Fully Paid Ordinary Shares Unlisted A Class Options Unlisted B Class Options Unlisted Options
2	Number of +securities issued or to be issued (if known) or maximum number which may be issued	1,064,079 Ordinary Shares 40,081,529 Unlisted A Class Options 19,230,769 Unlisted B Class Options 8,000,000 Unlisted Options

+ See chapter 19 for defined terms.

3	Principal terms of the +securities (e.g. if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion)	Fully Paid Ordinary Shares Unlisted A Class Options to subscribe for 1 fully paid ordinary share in the Company per option, vesting immediately, exercise price $0.018 per option, expiry date 20 July 2021. Refer to Annexure A of the notice of general meeting dated 28 July 2016 for the full terms and conditions of the A Class Options. Unlisted B Class Options to subscribe for 1 fully paid ordinary share in the Company per option, vesting immediately, exercise price $0.023 per option, expiry date 20 July 2021. Refer to Annexure B of the notice of general meeting dated 28 July 2016 for the full terms and conditions of the B Class Options. Unlisted Options to subscribe for 1 fully paid ordinary share in the Company per option, vesting immediately, exercise price $0.025 per option, expiry date 30 April 2020. Refer to Annexure C of the notice of general meeting dated 28 July 2016 for the full terms and conditions of the Unlisted Options.

+ See chapter 19 for defined terms.

4	Do the +securities rank equally in all respects from the +issue date with an existing +class of quoted +securities? If the additional +securities do not rank equally, please state: • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment	Ordinary Shares – Yes Options – No. Any shares issued upon exercise of options will rank equally with the existing fully paid ordinary shares in the Company.
5	Issue price or consideration	1,064,079 shares at $0.0188 per share and nil for the options
6	Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)	Shares – issue to Alchemy Securities Pty Ltd for provision of corporate advisory services. Refer to the notice of general meeting dated 28 July 2016 for further information. Unlisted A Class and B Class Options - Part of tranche 1 placement to nominee of Cartesian Royalty Holdings Pte. Ltd. pursuant to subscription agreement (refer to ASX announcement dated 19 July 2016). Funds received are for working capital requirements and to progress a Definitive Feasibility Study and Environmental Impact Statement. Refer to the notice of general meeting dated 28 July 2016 for further information. Unlisted Options – issue to Mentat Investments Pty Ltd for provision of corporate advisory services. Refer to the notice of general meeting dated 28 July 2016 for further information.

+ See chapter 19 for defined terms.

6a	Is the entity an +eligible entity that has obtained security holder approval under rule 7.1A? If Yes, complete sections 6b – 6h *in relation to the +securities the subject of this Appendix 3B*, and comply with section 6i	Yes
6b	The date the security holder resolution under rule 7.1A was passed	17 November 2015
6c	Number of +securities issued without security holder approval under rule 7.1	Nil
6d	Number of +securities issued with security holder approval under rule 7.1A	Nil
6e	Number of +securities issued with security holder approval under rule 7.3, or another specific security holder approval (specify date of meeting)	1,064,079 Ordinary Shares 40,081,529 Unlisted A Class Options 19,230,769 Unlisted B Class Options 8,000,000 Unlisted Options Approved at General Meeting on 31 August 2016
6f	Number of +securities issued under an exception in rule 7.2	Nil
6g	If +securities issued under rule 7.1A, was issue price at least 75% of 15 day VWAP as calculated under rule 7.1A.3? Include the +issue date and both values. Include the source of the VWAP calculation.	Not applicable
6h	If +securities were issued under rule 7.1A for non-cash consideration, state date on which valuation of consideration was released to ASX Market Announcements	Not applicable

+ See chapter 19 for defined terms.

6i	Calculate the entity's remaining issue capacity under rule 7.1 and rule 7.1A – complete Annexure 1 and release to ASX Market Announcements	66,201,159 (under rule 7.1) 44,134,106 (under rule 7.1A) 110,335,265 (total) See Annexure 1

7	+Issue dates Note: The issue date may be prescribed by ASX (refer to the definition of issue date in rule 19.12). For example, the issue date for a pro rata entitlement issue must comply with the applicable timetable in Appendix 7A. Cross reference: item 33 of Appendix 3B.	6 September 2016

		Number	+Class
8	Number and +class of all +securities quoted on ASX (*including* the +securities in section 2 if applicable)	441,341,063	Ordinary Fully Paid Shares

+ See chapter 19 for defined terms.

		Number	+Class
9	Number and +class of all +securities not quoted on ASX (*including* the +securities in section 2 if applicable)	23,584,360 57,692,308 19,230,769	Options A Class Options B Class Options

10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	Not applicable

Part 2 - Pro rata issue

11	Is security holder approval required?	
12	Is the issue renounceable or non-renounceable?	
13	Ratio in which the +securities will be offered	
14	+Class of +securities to which the offer relates	
15	+Record date to determine entitlements	
16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	
17	Policy for deciding entitlements in relation to fractions	
18	Names of countries in which the entity has security holders who will not be sent new offer documents Note: Security holders must be told how their entitlements are to be dealt with. Cross reference: rule 7.7.	

+ See chapter 19 for defined terms.

19	Closing date for receipt of acceptances or renunciations	

20	Names of any underwriters	
21	Amount of any underwriting fee or commission	
22	Names of any brokers to the issue	
23	Fee or commission payable to the broker to the issue	
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of security holders	
25	If the issue is contingent on security holders' approval, the date of the meeting	
26	Date entitlement and acceptance form and offer documents will be sent to persons entitled	
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	
28	Date rights trading will begin (if applicable)	
29	Date rights trading will end (if applicable)	
30	How do security holders sell their entitlements *in full* through a broker?	
31	How do security holders sell *part* of their entitlements through a broker and accept for the balance?	

32	How do security holders dispose of their entitlements (except by sale through a broker)?	
33	+Issue date	

Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

34 Type of +securities
(*tick one*)

(a) ☒ +Securities described in Part 1

(b) ☐ All other +securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

Entities that have ticked box 34(a)

Additional securities forming a new class of securities

Tick to indicate you are providing the information or documents

35 ☐ If the +securities are +equity securities, the names of the 20 largest holders of the additional +securities, and the number and percentage of additional +securities held by those holders

36 ☐ If the +securities are +equity securities, a distribution schedule of the additional +securities setting out the number of holders in the categories
1 - 1,000
1,001 - 5,000
5,001 - 10,000
10,001 - 100,000
100,001 and over

37 ☐ A copy of any trust deed for the additional +securities

Entities that have ticked box 34(b)

38	Number of +securities for which +quotation is sought	
39	+Class of +securities for which quotation is sought	
40	Do the +securities rank equally in all respects from the +issue date with an existing +class of quoted +securities? If the additional +securities do not rank equally, please state: • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment	
41	Reason for request for quotation now Example: In the case of restricted securities, end of restriction period (if issued upon conversion of another +security, clearly identify that other +security)	

		Number	+Class
42	Number and +class of all +securities quoted on ASX (*including* the +securities in clause 38)		

Quotation agreement

1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.

2 We warrant the following to ASX.

- The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.

- There is no reason why those +securities should not be granted +quotation.

- An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

  Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.

- If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.

3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.

4 We give ASX the information and documents required by this form. If any information or document is not available now, we will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here: S Turner (Company Secretary) Date: 6/09/2016

Print name: Shane Turner

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+ See chapter 19 for defined terms.

Appendix 3B – Annexure 1

Calculation of placement capacity under rule 7.1 and rule 7.1A for eligible entities

Introduced 01/08/12 Amended 04/03/13

Part 1

Rule 7.1 – Issues exceeding 15% of capital	
Step 1: Calculate "A", the base figure from which the placement capacity is calculated	
Insert number of fully paid +ordinary securities on issue 12 months before the +issue date or date of agreement to issue	233,579,444
Add the following: • Number of fully paid +ordinary securities issued in that 12 month period under an exception in rule 7.2 • Number of fully paid +ordinary securities issued in that 12 month period with shareholder approval • Number of partly paid +ordinary securities that became fully paid in that 12 month period *Note:* • *Include only ordinary securities here – other classes of equity securities cannot be added* • *Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed* • *It may be useful to set out issues of securities on different dates as separate line items*	207,761,619
Subtract the number of fully paid +ordinary securities cancelled during that 12 month period	Nil
"A"	441,341,063

+ See chapter 19 for defined terms.

Step 2: Calculate 15% of "A"	
"B"	0.15 *[Note: this value cannot be changed]*
Multiply "A" by 0.15	66,201,159
Step 3: Calculate "C", the amount of placement capacity under rule 7.1 that has already been used	
Insert number of +equity securities issued or agreed to be issued in that 12 month period *not counting* those issued: • Under an exception in rule 7.2 • Under rule 7.1A • With security holder approval under rule 7.1 or rule 7.4 *Note:* • *This applies to equity securities, unless specifically excluded* **–** *not just ordinary securities* • *Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed* • *It may be useful to set out issues of securities on different dates as separate line items*	Nil
"C"	Nil
Step 4: Subtract "C" from ["A" x "B"] to calculate remaining placement capacity under rule 7.1	
"A" x 0.15 *Note: number must be same as shown in Step 2*	66,210,159
Subtract "C" *Note: number must be same as shown in Step 3*	Nil
Total ["A" x 0.15] **–** "C"	66,210,159 *[Note: this is the remaining placement capacity under rule 7.1]*

+ See chapter 19 for defined terms.

Part 2

Rule 7.1A – Additional placement capacity for eligible entities	
Step 1: Calculate "A", the base figure from which the placement capacity is calculated	
"A" *Note: number must be same as shown in Step 1 of Part 1*	441,341,063
Step 2: Calculate 10% of "A"	
"D"	0.10 *Note: this value cannot be changed*
Multiply "A" by 0.10	44,134,106
Step 3: Calculate "E", the amount of placement capacity under rule 7.1A that has already been used	
Insert number of +equity securities issued or agreed to be issued in that 12 month period under rule 7.1A *Notes:* • *This applies to equity securities* – *not just ordinary securities* • *Include here* – *if applicable* – *the securities the subject of the Appendix 3B to which this form is annexed* • *Do not include equity securities issued under rule 7.1 (they must be dealt with in Part 1), or for which specific security holder approval has been obtained* • *It may be useful to set out issues of securities on different dates as separate line items*	Nil
"E"	Nil

Step 4: Subtract "E" from ["A" x "D"] to calculate remaining placement capacity under rule 7.1A	
"A" x 0.10 *Note: number must be same as shown in Step 2*	44,134,106
Subtract "E" *Note: number must be same as shown in Step 3*	Nil
Total ["A" x 0.10] **–** "E"	44,134,106 *Note: this is the remaining placement capacity under rule 7.1A*

+ See chapter 19 for defined terms.