



18 April 2016

ASX Code: WCN

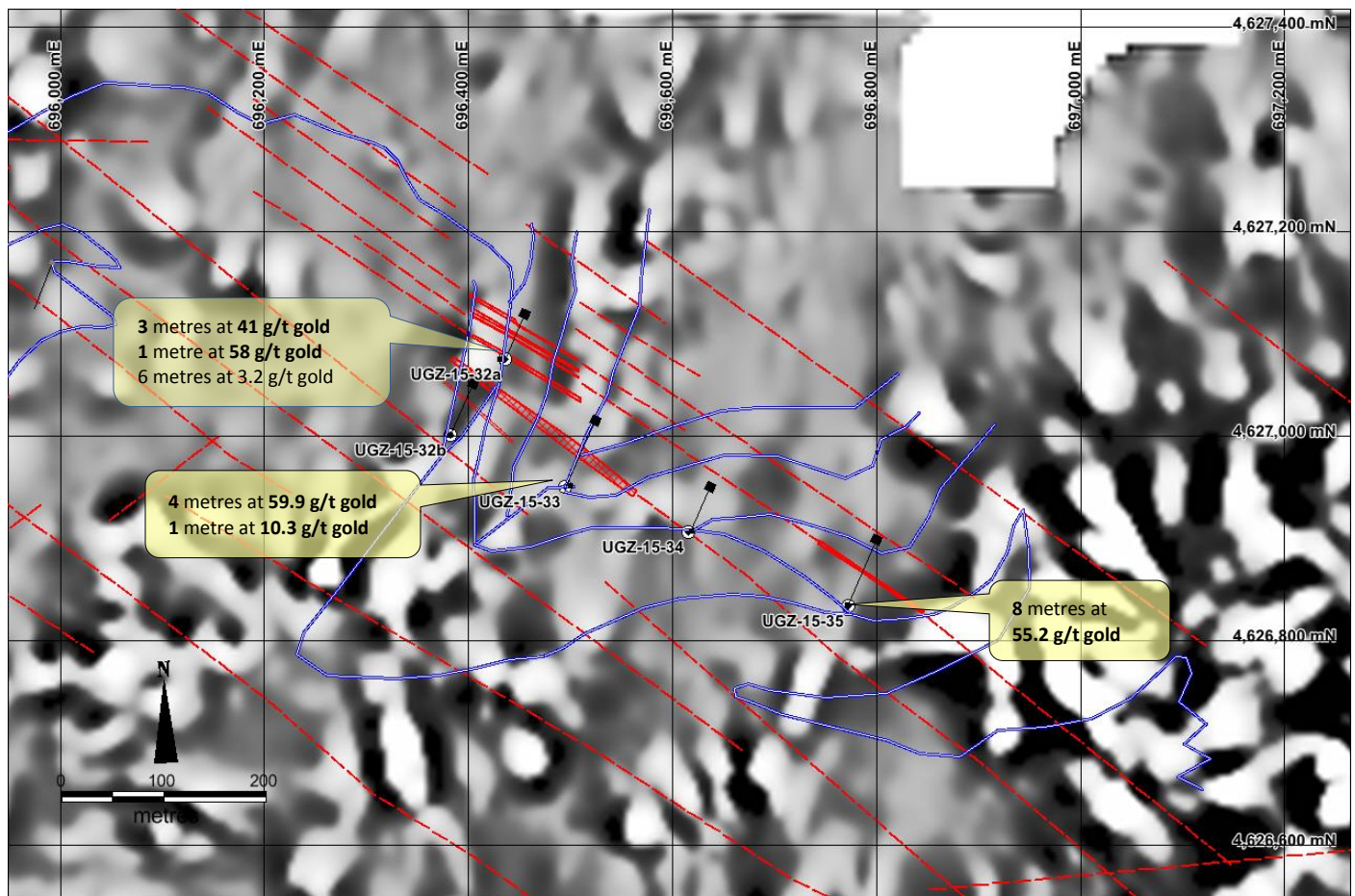
## Aucu Gold Exploration Commences: Targets 45 g/t Gold Zone

White Cliff Minerals Limited (“**White Cliff**” or the “**Company**”) is pleased to report that field exploration has commenced at the Aucu Gold project where a bulldozer is clearing the access road prior to the establishment of the field camp. This will be followed by cutting new roads to expose the mineralised structures across the upper gold zone eastern extension where the average grade of mineralisation intersected in the 2015 drill program was **45 g/t gold**<sup>1</sup>. Diamond drilling will commence in mid-May once mapping of exposed lodes allow finalisation of drill hole positions.

The 2016 exploration program is focussed on drilling out an 800 metre long section of the eastern upper gold zone (UGZE) to a maximum vertical depth of 200 metres. Drilling will initially be conducted in 100 metre spaced sections followed by 50 metre infill sections designed to generate an indicated and inferred JORC compliant gold resource. The exploration target<sup>2</sup> for the UGZE in 2016 is 1-2 million tonnes at 15-30 g/t for 500,000 to 1.2 million ounces of gold. This exploration target is based on the average grade of previous drill intersections completed in the UGZE in 2015. These previous holes covered 500 metres of strike and were drilled to a maximum depth of 150 metres, with the true widths of each mineralised lode between 1 and 4 metres.

<sup>1</sup> See ASX announcement “Fourth Hole with Bonanza Gold Grades of +1 Oz/t at Aucu Deposit” dated 7<sup>th</sup> December 2015

<sup>2</sup>The reader is cautioned that 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.



**Figure 1** Interpreted and known mineralised zones (red hatch and dashed lines) at the highly mineralised upper gold zone where previous drilling identified mineralisation over 500 metres of strike and where intersections averaged a grade of 45 g/t. Blue lines are bull dozer tracks.

## Aucu Gold Deposit Summary

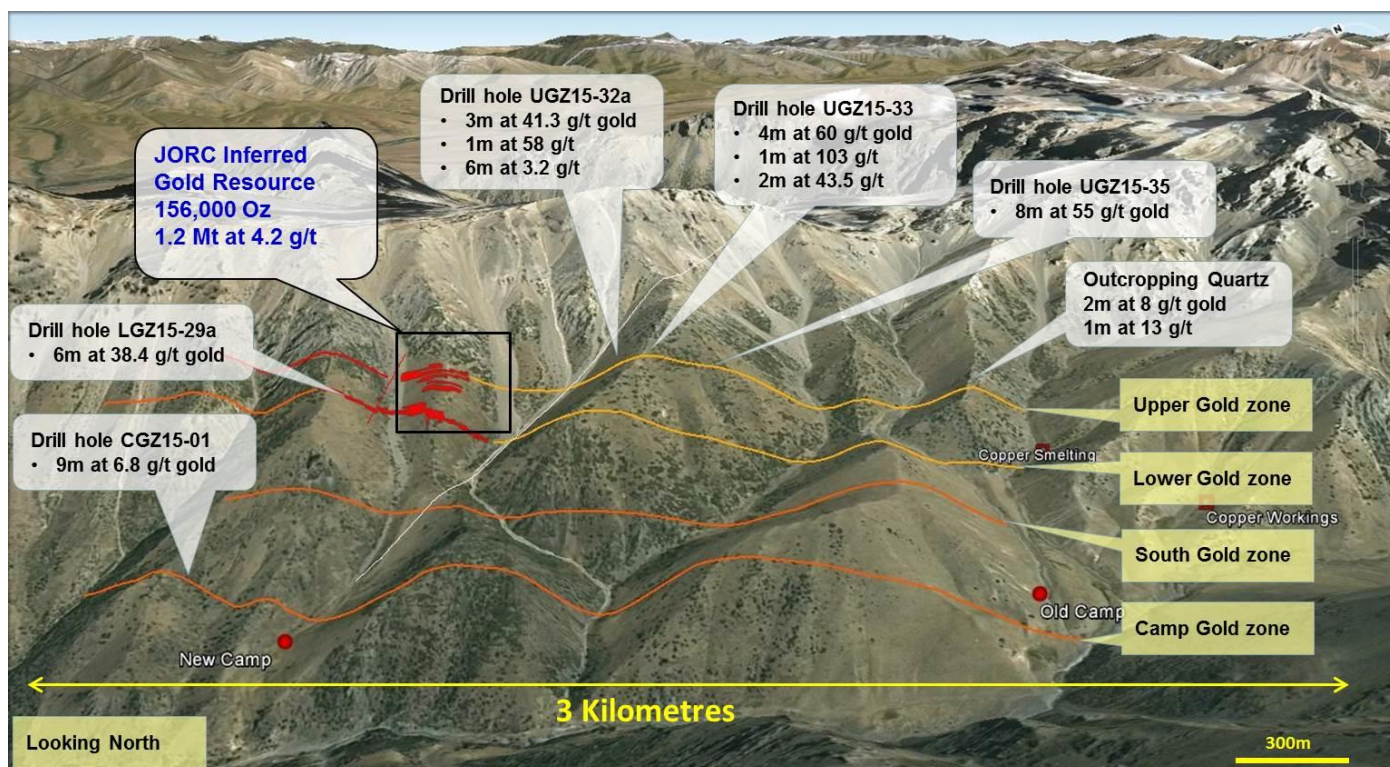
As previously reported, the Company announced a maiden inferred resource for the **Aucu** gold deposit above a cut-off grade of 1 g/t gold of **1.15 Million** tonnes grading **4.2 g/t gold** for **156,000 ounces** of contained gold

In 2015, drilling identified exceptional gold mineralisation to the east of the UGZ over a strike length of at least 500 metres. Results include:

- 8 metres at 55.2 g/t gold from 66 metres including 1 metre at 89.9 g/t gold
- 4 metres at 59.9 g/t gold from 66 metres including 1 metre at 189 g/t gold
- 2 metres at 43.5 g/t gold from 86 metres
- 1 metre at 103.4 g/t gold from 74 metres
- 3 metres at 41.4 g/t gold including 1 metre at 71 g/t gold
- 4 metres at 23.8 g/t gold from 85 metres
- 2 metres at 22 g/t gold from 102 metres
- 1 metre at 58 g/t gold

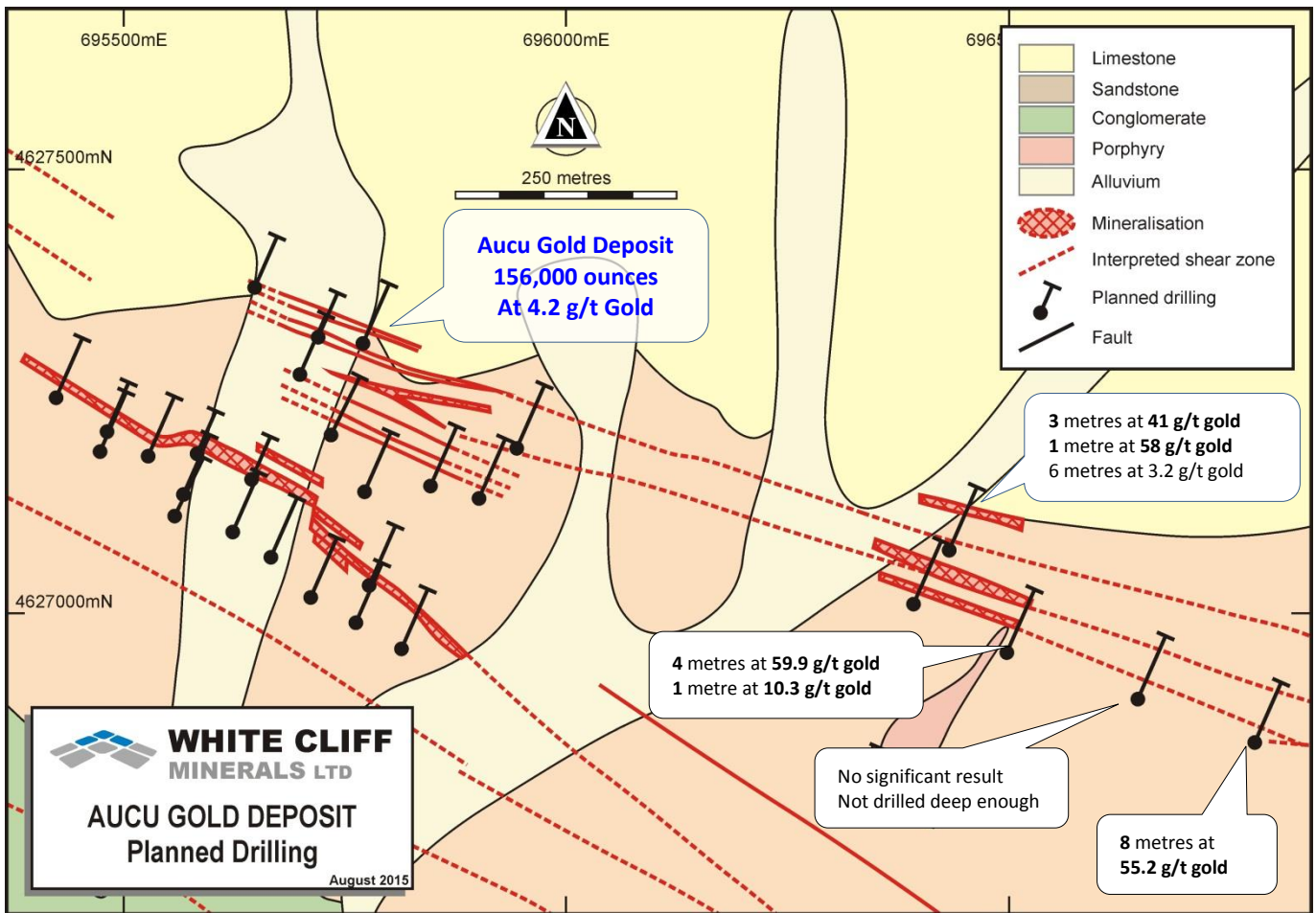
The average grade of the gold intersections across the eastern UGZ is **45 g/t gold** and there are several lodes. In addition:

- Mineralisation outcrops at surface
- Remains open in both directions and at depth
- Overall metallurgical recovery of all mineralised zones is 99%
- Gravity recoverable gold averages 88.6% (gold that reports to the gravity concentrate)



**Figure 2** Sub-aerial view of the Aucu gold system showing the four mineralised zones and high grade drilling intersections.

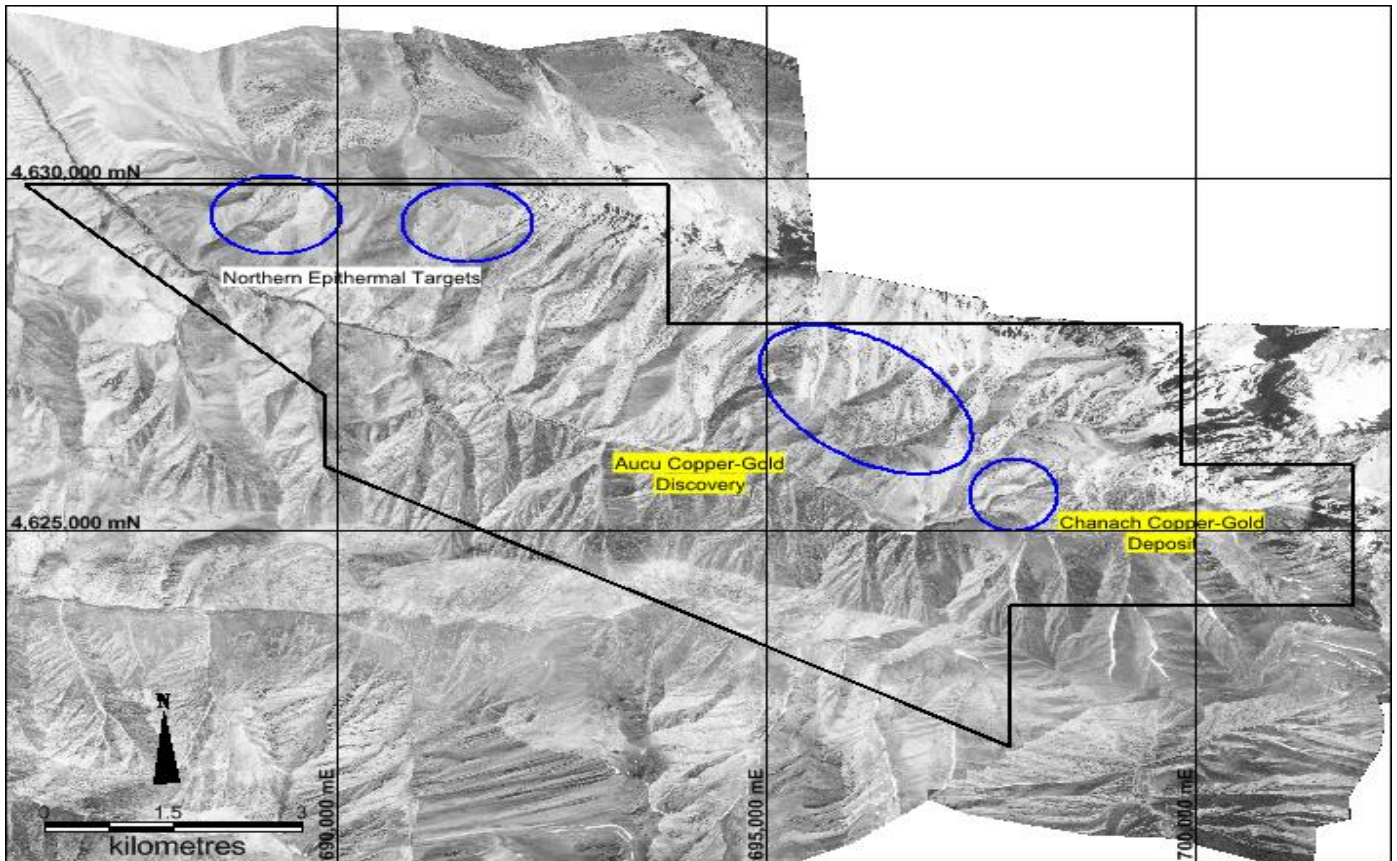




**Figure 3** The surface outcropping Aucu high grade gold resource (red outlines) with exploration in 2015 planned to test the extensions shown in yellow.



**Location Map:** Northwest Kyrgyz Republic, Central Asia



**Project Map:** showing Chanach license outline and location of the Aucu gold discovery 2.5 km to the NNW of the original Chanach copper deposit.

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## About White Cliff Minerals Limited

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

**Aucu 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. 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.

**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 (7 MOz).

#### 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.

## Appendix 1

The following information is provided to comply with the JORC Code (2012) requirements for the reporting of the Exploration Results and Mineral Resources on tenement AP590.

### Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code Explanation	Commentary
Sampling Techniques	<p>Nature and quality of sampling (e.g. 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</p> <p>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</p> <p>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 (e.g. '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. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.</p>	<p>Drill samples were collected using a face sampling hammer with each metre of drilling deposited in a plastic bag that is fed through a three tier riffle splitter to obtain a 2.5-3kg sample.</p> <p>Sample bags were visually inspected for volume to ensure minimal size variation. Where variability was observed, sample bags were weighed. Sampling was carried out under standard industry protocols and QAQC procedures</p> <p>Reverse circulation drilling was used to obtain one metre samples from which 3 kg was crushed to 1mm</p> <p>A 200 gram subsample was extracted using a Jones Divider and pulverized to 200 mesh (80 micron).</p> <p>A 2-10 gram sample is digested for gold analysis by Aqua Regia digest and Atomic Adsorption Spectrophotometry (AAS), and for copper analysis via pressed pellet X-ray florescence (XRF).</p>
Drilling Techniques	<p>Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. 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.).</p>	<p>Reverse Circulation Drilling, 900CFM/350PSI compressor, with 133mm (5.25 inch) diameter face sampling hammer bit. Industry standard processes.</p>
Drill sample recovery	<p>Method of recording and assessing core and chip sample recoveries and results assessed</p> <p>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.</p>	<p>Calculated volume of 1m RC sample is 36kg based on rock density of 2.6 g/cm<sup>3</sup>. Sample bags were visually inspected for volume to ensure minimal size variation. Where variability was observed, sample bags were weighed. Sampling was carried out under standard industry protocols and QAQC procedures</p> <p>No measures have been deemed necessary</p> <p>No studies have been carried out</p>
Logging	<p>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.</p> <p>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) Photography</p> <p>The total length and percentage of the relevant intersections logged.</p>	<p>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</p> <p>Logging is considered qualitative</p> <p>Refer to text in the main body of the announcement</p>
Sub-sampling techniques and sample preparation	<p>If core, whether cut or sawn and whether quarter, half or all core taken.</p> <p>If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.</p> <p>For all sample types, the nature, quality and appropriateness of the sample preparation technique</p> <p>Quality control procedures adopted for all sub-</p>	<p>No core drilling has been carried out</p> <p>Samples were riffle split from 35kg down to 3kg. Where samples were too wet to riffle split, samples were tube sampled.</p> <p>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.</p> <p>At this stage of the exploration no sub sampling is</p>



Criteria	JORC Code Explanation	Commentary
	<p>sampling stages to maximise representivity of samples</p> <p>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</p> <p>Whether sample sizes are appropriate to the grain size of the material being sampled</p>	<p>undertaken during the collection stage</p> <p>The whole sample collected is crushed to 2mm and a 200g sub-sample pulverised. A 2-10 gram sub sample of the pulverised sample is analysed. Field duplicates are not routinely collected.</p> <p>The sample sizes are considered to be appropriate to correctly represent the sought after mineralisation style</p>
Quality of assay data and laboratory tests	<p>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</p> <p>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.</p> <p>Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established</p>	<p>The analytical techniques used Aqua Regia digest, Atomic adsorption Spectrophotometry for gold analysis and XRF for copper analysis are considered suitable for the reconnaissance style sampling undertaken.</p> <p>Copper analysis was carried out by X-Ray Fluorescent Spectrometer Quant'X (Thermo Scientific (Austria-USA)). Analysis is performed at a rhodium tube with 30...50 kV voltage and 0, 13 mm palladium filter.</p> <p>Gold analysis was carried out using a Thermo Scientific Solar S2 AA-Spectrometer with Atom Trap STAT (Slotted Tube Atom Trap), gaseous hydride generation system (VP100 Continuous Flow Vapour System)</p> <p>Laboratory QAQC involves the use of internal lab standards using certified reference material, blanks, splits and replicates as part of the in house procedures.</p>
Verification of sampling and assaying	<p>The verification of significant intersections by either independent or alternative company personnel.</p> <p>The use of twinned holes</p> <p>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols</p> <p>Discuss any adjustment to assay data</p>	<p>An executive director has visually verified significant intersections in rock samples from the Chanach project.</p> <p>Not Applicable</p> <p>Primary data was collected using a set of standard Excel 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. Assay data is received in digital and hard copy directly from the laboratory and imported into the dataase</p> <p>No adjustments or calibrations were made to any assay data used in this report.</p>
Location of data points	<p>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.</p> <p>Specification of the grid system used.</p> <p>Quality and adequacy of topographic control.</p>	<p>Sample locations were recorded using handheld Garmin GPS60s. 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.</p> <p>No down hole surveying techniques were used due to the sampling methods used.</p> <p>The grid system is WGS84 UTM (zone 42 north)</p> <p>Topographic surface uses handheld GPS elevation data, which is adequate at the current stage of the project.</p>
Data spacing and distribution	<p>Data spacing for reporting of Exploration Results.</p> <p>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.</p> <p>Whether sample compositing has been applied.</p>	<p>The nominal sample spacing is 1 metre intervals down the hole.</p> <p>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.</p> <p>Samples have not been composited</p>
Orientation of data in relation to geological structure	<p>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</p> <p>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this</p>	<p>The sampling orientation for drilling is designed to be as perpendicular as possible to the known orientation of the structure</p> <p>No orientation based sampling bias has been identified in the data at this point.</p>

Criteria	JORC Code Explanation	Commentary
	should be assessed and reported if material	
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 mineralisation is located within Exploration License AP590 which is a Joint Venture between White Cliff Minerals Limited (90%) and BW3 Pty Ltd (10%) There are no other material issues  The tenement is in good standing and no known impediments exist.
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	None
Geology	Deposit type, geological setting and style of mineralisation.	The geological setting is of Cambrian to Permian aged intrusive porphyry systems, bounded by overlying basaltic, and sedimentary rocks. Mineralisation is mostly situated within granitic porphyry units as broad alteration containing copper sulphides and within narrow quartz veins and faults.
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 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	This data is provided in the body of the main text
Data Aggregation methods	In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. 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 (e.g. 'down hole length, true width not known').	The length of mineralised intercepts in the drill holes will be longer than the true width of the mineralised zones due to the angle between the orientation of the structure and the drill hole. In general the length relationship between true width and down hole length is 0.5
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 figures 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 within the mineralised zones are reported.



Criteria	Explanation	Commentary
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 (e.g. 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.	Reverse circulation and diamond drilling will be used to further define the nature and extent of the geochemical anomalism, and to gain lithological information.