



Announcement Summary

Entity name

WHITE ROCK MINERALS LIMITED

Announcement Type

New announcement

Date of this announcement

Wednesday April 21, 2021

The Proposed issue is:

☒ A placement or other type of issue

Total number of +securities proposed to be issued for a placement or other type of issue

| ASX +security code | +Security description | Maximum Number of +securities to be issued |
|--------------------|---------------------------|--|
| n/a | WRMAAD 18/11/24 EX \$0.77 | 8,627,451 |
| WRM | ORDINARY FULLY PAID | 17,254,902 |

Proposed +issue date

Thursday April 29, 2021

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of +Entity

WHITE ROCK MINERALS LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

1.2 Registered Number Type

ACN

Registration Number

142809970

1.3 ASX issuer code

WRM

1.4 The announcement is

☒ New announcement

1.5 Date of this announcement

Wednesday April 21, 2021

1.6 The Proposed issue is:

☒ A placement or other type of issue



Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 - Are any of the following approvals required for the placement or other type of issue?

- +Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity

☒ Yes

7A.1a Conditions

| Approval/Condition | Date for determination | Is the date estimated or actual? | ** Approval received/condition met? |
|---------------------------|---------------------------|---|-------------------------------------|
| +Security holder approval | Tuesday November 16, 2021 | <input checked="" type="checkbox"/> Estimated | |

Comments

Options subject to Shareholder approval at next General Meeting, assumed date of 2021 AGM.

Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

☒ Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

☒ Yes

Details of +securities proposed to be issued

ASX +security code and description

WRM : ORDINARY FULLY PAID

Number of +securities proposed to be issued

17,254,902

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

☒ Yes



In what currency is the cash consideration being paid?

AUD - Australian Dollar

What is the issue price per +security?

AUD 0.51000

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

☒ Yes

Attaching +Security

Is the proposed attaching security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional +securities in a class that is already quoted or recorded by ASX)?

☒ New class

Attaching +Security - New class (+securities in a class that is not yet quoted or recorded by ASX)

Details of attaching +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?

☒ No

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

☒ No

ASX +security code

New class-code to be confirmed

+Security description

WRMAAD 18/11/24 EX \$0.77

+Security type

Options

Number of +securities proposed to be issued

8,627,451

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

☒ No

Please describe the consideration being provided for the +securities

1 attaching unlisted option is proposed to be issued for every 2 new shares issued under the placement with an exercise price of A\$0.77 and a maturity of 36 months from date of issue.

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities



Will all the +securities issued in this class rank equally in all respects from their issue date?

☒ No

If some of the issued +securities do not rank equally

Is the actual date from which the +securities will rank equally (non-ranking end date) known?

☒ No

Provide the estimated non-ranking end period

36 months from date of issue

Please state the extent to which the +securities do not rank equally:

- In relation to the next dividend, distribution or interest payment; or
- For any other reason

Other Unlisted Options on issue have different exercise prices and maturity dates

Options details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.7700

Expiry date

Monday November 18, 2024

Details of the type of +security that will be issued if the option is exercised

WRM : ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

One fully paid ordinary share

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

Part 7C - Timetable

7C.1 Proposed +issue date

Thursday April 29, 2021

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?

☒ No



7D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

☒ Yes

7D.1b (i) How many +securities are proposed to be issued without security holder approval using the entity's 15% placement capacity under listing rule 7.1?

9,988,935 Shares

7D.1c Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?

☒ Yes

7D.1c (i) How many +securities are proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A?

7,265,967 Shares

7D.1c (ii) Please explain why the entity has chosen to do a placement rather than a +pro rata issue or an offer under a +security purchase plan in which existing ordinary +security holders would have been eligible to participate

Efficiency and Cost

7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?

☒ No

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?

☒ No

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?

☒ No

Part 7E - Fees and expenses

7E.1 Will there be a lead manager or broker to the proposed issue?

☒ Yes

7E.1a Who is the lead manager/broker?

Joint Lead Managers - Viriathus Capital Pty Ltd and Sanlam Private Wealth Pty Ltd

7E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

Each receive 4% on direct funds raised and 1% on total raised plus 300,000 Options (same terms as Options attaching to Shares in Placement).

7E.2 Is the proposed issue to be underwritten?

☒ No

7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

None



Part 7F - Further Information

7F.01 The purpose(s) for which the entity is issuing the securities

Fully funded 2021 field season at Company's Red Mountain and Last Chance Prospects:-

- ' 3 Drill Rigs for the full season;
- ' Surface Geochemistry, Geophysics and Reconnaissance;
- ' Airborne EM;
- ' Working Capital.

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?

☒ No

7F.2 Any other information the entity wishes to provide about the proposed issue

No