

# White Rock Minerals Ltd

13:51 24 Aug 2018

## White Rock Minerals taking great strides at Red Mountain, supported by Sandfire

White Rock Minerals Ltd (ASX:WRM) is taking great strides at its Red Mountain Zinc Project in Alaska supported by a cornerstone investment and strategic relationship with Sandfire Resources NL (ASX:SFR).

The two parties entered a subscription agreement in July to formalise this strategic relationship, which involves a \$2.5 million equity placement, technical collaboration and an earn-in joint venture option.

### Additional Sandfire support

This agreement has been followed up this week with an additional \$1 million in funding from Sandfire to support exploration activities.

White Rock's managing director and CEO Matt Gill stressed with investors at this week's Proactive CEO Sessions the importance of the Sandfire involvement.

This has resulted in Sandfire becoming the company's largest shareholder with a 12.7% stake.

### Making strong progress

Gill said: "We've been there only three months, since mid-May, we've done over 3,000 metres of drilling since then, and some of our drill results are the best that have been achieved from that deposit.

"We've been telling the investment community about Red Mountain. It seems to have taken a while for that to get traction ... but Sandfire certainly saw what we see, and that's a great endorsement of the project."

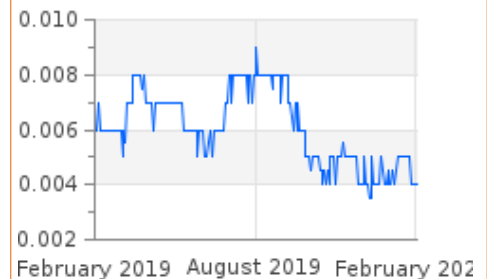
### READ: White Rock Minerals hits high-grade zinc-silver-gold at Red Mountain

The Alaskan project, which is 100 kilometres south of Fairbanks, has 678,000 tonnes of zinc, 286,000 tonnes of lead, 53.5 million ounces of silver and 352,000 ounces of gold.

**Price:** 0.004

**Market Cap:** \$7.53 m

### 1 Year Share Price Graph



### Share Information

**Code:** WRM

**Listing:** ASX

<b>52 week</b>	<b>High</b>	<b>Low</b>
	<b>0.009</b>	<b>0.003</b>

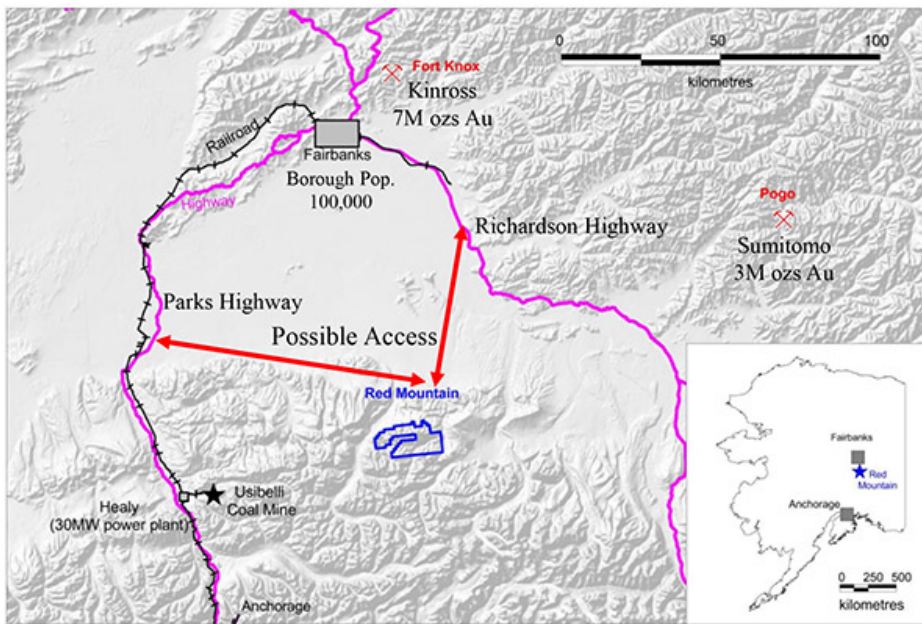
**Sector:** Mining

**Website**[www.whiterockminerals.com.au](http://www.whiterockminerals.com.au)

### Company Synopsis:

*White Rock Minerals (ASX:WRM) owns the Red Mountain project in central Alaska - a high-grade zinc-silver-lead-gold project, where it has a \$30M earn-in joint venture with Sandfire Resources. WRM also has the advanced Mt Carrington gold and silver project in New South Wales, providing exposure to the strong Australian gold price.*

[action@proactiveinvestors.com.au](mailto:action@proactiveinvestors.com.au)



It is close to extensive mining infrastructure in a mining friendly jurisdiction and there is significant potential exploration upside in a highly prospective yet under-explored district.

### Drilling extended

In regards to the additional Sandfire support, Gill said: "This funding is further endorsement on the quality and prospectivity of our high-grade zinc and precious metals VMS project in Alaska.

"With this funding, we have been able to extend our drilling campaign into September and ramp-up our reconnaissance mapping and geochemical sampling works three-fold.

"This work is already credited with one massive sulphide discovery - Hunter.

"The funding will help White Rock continue implementing key exploration and development activities at Red Mountain and sets us up well for next year's campaign."

### DFS underway

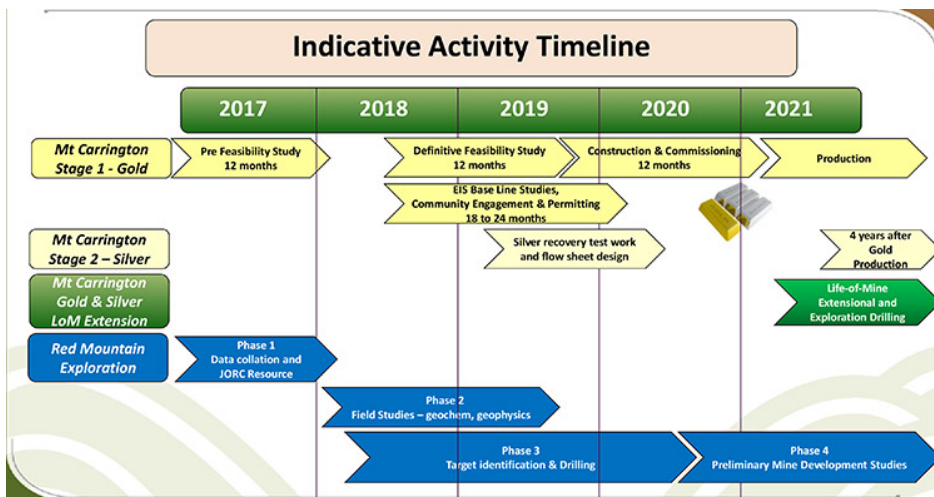
White Rock also has the Mount Carrington Gold-Silver Project in northeast New South Wales which hosts 341,000 ounces of gold and 23.2 million ounces of silver, including an initial reserve of 159,000 ounces of gold.



The company has started a definitive feasibility study at the project, which has extensive mining infrastructure in place.

Drill-ready exploration targets have also been identified to expand and/or extend mine life.

**To view White Rock Minerals presentation from the CEO Sessions click [here](#).**



Proactive Investors facilitate the largest global investor network across 4 continents in 4 languages. With a team of analysts, journalists & professional investors Proactive produce independent coverage on 1000's of companies across every sector for private investors, private client brokers, fund managers and international investor communities.

Contact us +61 (0)2 9280 0700 [action@proactiveinvestors.com.au](mailto:action@proactiveinvestors.com.au)

### No investment advice

The Company is a publisher. You understand and agree that no content published on the Site constitutes a recommendation that any particular security, portfolio of securities, transaction, or investment strategy is suitable or advisable for any specific person. You understand that the Content on the Site is provided for information purposes only, and none of the information contained on the Site constitutes an offer, solicitation or recommendation to buy or sell a security. You understand that the Company receives either monetary or securities compensation for our services. We stand to benefit from any volume which any Content on the Site may generate.

You further understand that none of the information providers or their affiliates will advise you personally concerning the nature, potential, advisability, value, suitability or profitability of any particular security, portfolio of securities, transaction, investment, investment strategy, or other matter.

You understand that the Site may contain opinions from time to time with regard to securities mentioned in other products, including Company-related products, and that those opinions may be different from those obtained by using another product related to the Company. You understand and agree that contributors may write about securities in which they or their firms have a position, and that they may trade such securities for their own account. In cases where the position is held at the time of publication and such position is known to the Company, appropriate disclosure is made. However, you understand and agree that at the time of any transaction that you make, one or more contributors may have a position in the securities written about. You understand that price and other data is supplied by sources believed to be reliable, that the calculations herein are made using such data, and that neither such data nor such calculations are guaranteed by these sources, the Company, the information providers or any other person or entity, and may not be complete or accurate.

From time to time, reference may be made in our marketing materials to prior articles and opinions we have published. These references may be selective, may reference only a portion of an article or recommendation, and are likely not to be current. As markets change continuously, previously published information and data may not be current and should not be relied upon.

The Site does not, and is not intended to, provide investment, tax, accounting, legal or insurance advice, and is not and should not be construed as

providing any of the foregoing. You should consult an attorney or other relevant professional regarding your specific legal, tax, investment or other needs as tailored to your specific situation.