

White Cliff Minerals Ltd

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White Cliff Minerals gains new substantial shareholder with 6.57% stake

White Cliff Minerals Ltd (ASX:WCN) has a new substantial shareholder in New Zealand-based Denman Income Limited, which has a 6.57% stake.

Denman has reached this status by accumulating shares between December 12, 2018, and March 8, 2019, with a total value of \$213,040.

The investor now holds a total of 15.19 White Cliff securities with the shares last trading at 0.7 cents.

READ: White Cliff Minerals raises capital amid cost reductions and strategic asset review

White Cliff is undertaking a partially underwritten non-renounceable entitlements offer to shareholders to raise up to almost \$1,155 million.

The entitlement offer is underwritten to the amount of \$1 million by Perth-based CPS Capital Group Pty Ltd.

One new share for every one White Cliff share held will be issued at a price of 0.5 cents and each new share will include one free-attaching option exercisable at 1.5 cents.

READ: White Cliff Minerals takes stock of battery metals and gold assets including high-grade Aucu project

Funds raised will be used for development work at the Chanach Gold-Copper Project in the Kyrgyz Republic as well as at the Coronation Dam and Ghan Well cobalt-nickel projects in Western Australia.

Price: 0.011

Market Cap: \$5.35 m

1 Year Share Price Graph



Share Information

Code: WCN

Listing: ASX

52 week High Low
0.016 0.002

Sector: General mining & base metals

Website: www.wcminerals.com.au

Company Synopsis:

White Cliff Minerals Ltd (ASX:WCN) is a Western Australian based mineral exploration company.

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