

White Cliff Minerals Ltd

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White Cliff Minerals raises up to \$1.15 million to develop key WA projects

White Cliff Minerals Ltd (ASX:WCN) has raised \$646,278 from shareholders in a rights issue that was detailed in the company's prospectus dated February 14, 2019.

The rights issue underwriter CPS Capital Group has advised White Cliff that it has received commitments from its clients to place all the shortfall shares, worth about \$500,000.

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

A further \$45,500 (before costs) will be raised through a placement of 9.1 million ordinary shares and free-attaching options to CPS clients.

The allocation of the shortfall shares is expected to occur at the same time as the rights issue acceptances on Wednesday, March 13.

READ: White Cliff Minerals finds visible gold in trenching, shares up

Funds are to be used for development work at White Cliff's Chanach Gold-Copper Project and its Coronation Dam and Ghan Well cobalt-nickel projects.

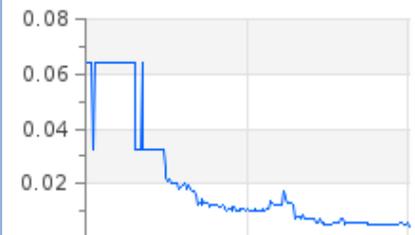
White Cliff recently began a strategic review of its projects, initiating discussions with various parties regarding joint ventures or outright sale of its non-core Western Australian projects.

A global finance advisory firm has been appointed to evaluate options to unlock value as the company shifts its focus to its three key projects.

Price: A\$0.0045

Market Cap: A\$2.12M

1 Year Share Price Graph



June 2018 December 2018 June 2019

Share Information

Code: WCN

Listing: ASX

52 week High Low
A\$0.10 A\$0.00

Sector: Mining

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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