

White Cliff Minerals Ltd

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White Cliff finds visible gold in 62 of 65 samples in potential alluvial system

White Cliff Ltd (ASX:WCN) has received gold assays from the bulk samples collected in December 2018 from the Aucu Gold Project in the Kyrgyz Republic.

A 450-metre section of the Chanach river alluvial terraces 1 kilometre downstream from the Aucu Gold deposit was sampled to assess the gold potential of the 16-kilometre long river system.

Visible gold was detected in 62 samples out of the 65 samples collected with assays revealing gold concentrations of up to 0.104 g/t on a wet basis.

White Cliff considers the initial results very encouraging and plans to conduct further bulk sampling using a more detailed sampling method suitable for defining mineable resources.

Exploration activity is expected to recommence in March with initial work on cleaning the access road to the main drilling locations and camp area allowing field visits by potential project buyers.

Potential economic alluvial gold system

The bulk sampling was conducted from surface to a depth of 5 metres in an area where the alluvial gravels are 12-15 metres deep.

The presence of gold in the upper 5 metres of the river channel is encouraging as it indicates an active gold deposition system where gold grade generally increase with depth.

Alluvial mining has been conducted for 4 years by a neighbouring tenement holder to a depth of 15 metres right up to the Aucu lease boundary suggesting that gold grades increase with depth and may be high enough to be economic.

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

White Cliff's new chairman Daniel Smith and fellow board member Nicholas Ong have increased their shareholding through participation in the recent rights issue.

Smith acquired 666,667 shares increasing his total holding to 1.33 million shares and Ong also acquired 666,667 shares increasing his total holding to 1.33 million shares.

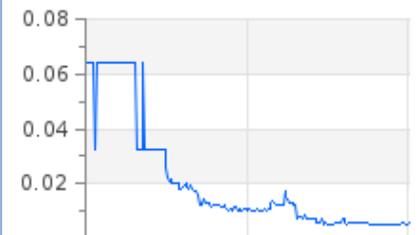
Under the partially underwritten rights issue, shareholders subscribed for \$646,278 worth of shares and the shortfall of \$508,598 will be placed resulting in over \$1.1 million being raised.

Funding is earmarked for development work at its Chanach Gold-Copper

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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Project and its Coronation Dam and Ghan Well cobalt-nickel projects in Australia.

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