

White Rock Minerals Ltd: Entitlement Offer

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Ballarat, Australia - [White Rock Minerals Ltd.](#) (ASX:WRM) (White Rock) announces an equity raising of up to \$5.4 million through an Entitlement Offer.

Overview

- White Rock announces an equity raising of up to \$5.4 million (before costs) through a 2 for 3 pro-rata non-renounceable entitlement offer of fully paid ordinary shares (New Shares) together with 1 option (New Option) for every 3 New Shares to existing eligible shareholders to raise up to \$5.4 million before costs (Entitlement Offer).

- Offer price of \$0.005 (0.5 cents) per share represents a 28% discount to the last traded price of White Rock shares and a 30% discount to the 15 day and a 34% discount to the one-month volume weighted average price (VWAP) of White Rock shares.

The Entitlement Offer is not underwritten.

Funds raised from the Entitlement Offer (after costs) will be used to advance White Rock's Mt. Carrington gold and silver Project, including the completion and submission of its Environmental Impact Statement, progression of its permit and approvals process, completion of its Definitive Feasibility Study, and for general working capital purposes.

MD & CEO Matt Gill said: "In this current very strong and positive gold and silver price environment, it is now time to actively progress our Mt Carrington gold and silver project in northern NSW. This project is well advanced, with a JORC gold and silver resource, with a Prefeasibility Study and a gold reserve, on approved mining leases, and with significant infrastructure already in place. With the Australian gold price at near record highs, now is the right time to advance this project and unlock some of its inherent value for all stakeholders and shareholders."

To view the Entitlement Offer, please visit:
<https://abnnewswire.net/lnk/677Q54W9>

About White Rock Minerals Ltd:

[White Rock Minerals Ltd.](#) (ASX:WRM) is a diversified explorer and near-stage producer, headquartered in Ballarat, Victoria. The Company's flagship exploration project is Red Mountain in central Alaska, where it has an earn-in joint venture arrangement with Sandfire Resources NL. At Red Mountain, there are already two high grade deposits, with an Inferred Mineral Resource of 9.1 million tonnes @ 12.9% ZnEq for 1.1 million tonnes of contained zinc equivalent. The Mt Carrington project, located near Drake, in Northern NSW, is a near-production precious metals asset with a resource of 341,000 ounces of gold and 23.2 million ounces of silver. White Rock Minerals is listed on the ASX:WRM.

Source:

[White Rock Minerals Ltd.](#)

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