

28 November 2016

Mr Dean Litis
Principal Adviser
Listings Compliance (Melbourne)
ASX Limited
Rialto Level 4, North Tower
525 Collins Street
Melbourne VIC 300



ASX Price Query - WRM

We refer to your letter dated 25 November 2016 and respond in the same order:

1. No. The Company is not aware of any information concerning it that has not been announced to the market which, if known, could explain the recent trading in its securities.
2. Not applicable.
3. The Company notes the following recent developments concerning it:
 - (a) an article on the Company was published by Stocks Digital "The Next Mining Boom" on Tuesday 22 November;
 - (b) the Company has a significant exposure to zinc with its Red Mountain Project in Alaska and the price of zinc reached 8 year highs overnight on 24 November and the zinc price is up 70% since this year; and
 - (c) the Company raised \$1.655M from a placement of shares in October 2016 and advised on 16 November 2016 that it raised a further \$0.715M under an Entitlement Offer. The Company further advised that expressions of interest have been received in relation to the shortfall under the Entitlement Offer. Ongoing discussions continue with many interested parties in order to place this Entitlement short fall.

The Company otherwise confirms that it has no explanation for the recent trading in its securities.

4. The Company confirms that it is in compliance with the Listing Rules and, in particular, Listing Rule 3.1.
5. The above responses have been authorised and approved by the Company's Board.

Yours faithfully,

Shane Turner
Company Secretary



25 November 2016

Shane Turner
Company Secretary
White Rock Minerals Limited
24 Skipton Street
Ballarat VIC 3350

By email only

Dear Mr Turner

White Rock Minerals Limited (“WRM”)- Price Query

We note the change in the price of WRM’s securities from a closing price of 1.7 cents yesterday to an intraday high of 2.2 cents at the time of writing today, 25 November 2016.

We also note the significant increase in the volume of WRM’s securities traded today.

In light of this, ASX asks WRM to respond separately to each of the following questions and requests for information:

1. Is WRM aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?
2. If the answer to question 1 is “yes”:
 - a) Is WRM relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1?

Please note that the recent trading in WRM’s securities would suggest to ASX that such information may have ceased to be confidential and therefore WRM may no longer be able to rely on Listing Rule 3.1A. Accordingly, if the answer to this question is “yes”, you need to contact us immediately to discuss the situation.
 - b) Can an announcement be made immediately?

Please note, if the answer to this question is “no”, you need to contact us immediately to discuss requesting a trading halt (see below).
 - c) If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?
3. If the answer to question 1 is “no”, is there any other explanation that WRM may have for the recent trading in its securities?
4. Please confirm that WRM is in compliance with the Listing Rules and, in particular, Listing Rule 3.1.
5. Please confirm that WRM’s responses to the questions above have been authorised and approved in accordance with its published continuous disclosure policy or otherwise by its board or an officer of WRM with delegated authority from the board to respond to ASX on disclosure matters.

When and where to send your response

This request is made under, and in accordance with, Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by not later than half an hour before the start of trading (ie before 9.30 am AEDT) on Monday, 28 November 2016. If we do not have your response by then, ASX will have no choice but to consider suspending trading in WRM's securities under Listing Rule 17.3.

You should note that if the information requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall within the exceptions mentioned in Listing Rule 3.1A, WRM's obligation is to disclose the information "immediately". This may require the information to be disclosed before the deadline set out in the previous paragraph.

ASX reserves the right to release a copy of this letter and your response on the ASX Market Announcements Platform under Listing Rule 18.7A. Accordingly, your response should be in a form suitable for release to the market.

Your response should be sent to me by e-mail at dean.litis@asx.com.au. It should not be sent directly to the ASX Market Announcements Office. This is to allow me to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

Listing Rules 3.1 and 3.1A

Listing Rule 3.1 requires a listed entity to give ASX immediately any information concerning it that a reasonable person would expect to have a material effect on the price or value of the entity's securities. Exceptions to this requirement are set out in Listing Rule 3.1A.

In responding to this letter, you should have regard to WRM's obligations under Listing Rules 3.1 and 3.1A and also to Guidance Note 8 *Continuous Disclosure: Listing Rules 3.1 – 3.1B*.

It should be noted that WRM's obligation to disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

Trading halt

If you are unable to respond to this letter by the time specified above, or if the answer to question 1 is "yes" and an announcement cannot be made immediately, you should discuss with us whether it is appropriate to request a trading halt in WRM's securities under Listing Rule 17.1.

If you wish a trading halt, you must tell us:

- the reasons for the trading halt;
- how long you want the trading halt to last;
- the event you expect to happen that will end the trading halt;
- that you are not aware of any reason why the trading halt should not be granted; and
- any other information necessary to inform the market about the trading halt, or that we ask for.

We may require the request for a trading halt to be in writing. The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted.



You can find further information about trading halts in Guidance Note 16 *Trading Halts & Voluntary Suspensions*.

If you have any queries or concerns about any of the above, please contact me immediately.

Yours sincerely

[Sent electronically, without signature]

Dean Litis
Principal Adviser