

ASX and Media Release: 11 July 2017
ASX code: WRM



Proposed Issue of Options

The Board of White Rock Minerals Limited (ASX:WRM) has determined, subject to Shareholder approval, to issue the following unlisted Options to its Managing Director and Chief Executive Officer, Mr Matthew Gill. These Options are in recognition for his services to the Company and as an incentive to continue to drive the performance of the Company.

The terms of the Options are as follows:

- 1,500,000 vesting immediately, with an exercise price of \$0.02, expiring 5 June 2020;
- 1,500,000 vesting 1 June 2018, with an exercise price of \$0.02, expiring 31 May 2021; and
- 1,500,000 vesting 1 June 2019, with an exercise price of \$0.02, expiring 31 May 2022.

The exercise price for the above Options represents a premium of 41% to the current 14 day volume weighted average price (VWAP) of the Company's shares.

The issue of the above Options is conditional on the approval of Shareholders, with such approval to be obtained at the next annual general meeting of the Company.

For further information, please contact:

Matthew Gill (MD and CEO)
Phone: 03 5331 4644
E-mail: info@whiterockminerals.com.au

Shane Turner (Company Secretary)
Phone: 0404 033 450
Website: www.whiterockminerals.com.au