

Form 603Corporations Act 2001
Section 671B**Notice of initial substantial holder**To Company Name/Scheme White Cliff Minerals Limited

ACN/ARSN 126 299 125

1. Details of substantial holder (1)

Name Denman Income Limited

ACN/ARSN (if applicable) NA

The holder became a substantial holder on 08/03/2018

2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
ORDINARY	15,190,000	15,190,000	6.57%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Denman Income Limited	Holder of voting shares	15,190,000 FPOS

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
Denman Income Limited	Denman Income Limited	Denman Income Limited	15,190,000 FPOS

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
Denman Income Limited	03/12/2018 to 08/03/2019	\$213,040		15,190,000

