

6 December 2021

Dear Shareholder



### **Entitlement Offer - Notification to Ineligible Shareholders**

As you may be aware, White Rock Minerals Limited (**White Rock**) announced on 6 December 2021 that it intends to raise up to approximately \$11 million (before costs) through an equity raising comprising:

- a placement of fully paid ordinary shares to certain institutional and sophisticated investors to raise approximately \$2.25 million; and
- a 1 for 4 pro-rata non-renounceable entitlement offer of fully paid ordinary shares to existing eligible shareholders to raise up to approximately \$9.1 million (**Entitlement Offer**).

The Entitlement Offer comprises an offer to shareholders who have a registered address in Australia or New Zealand, or is a Shareholder that White Rock otherwise determines is eligible to participate, on the basis of 1 new share for every 4 existing White Rock ordinary shares held at 7.00 pm (Melbourne time) on Monday, 13 December 2021. White Rock has recently lodged an Entitlement Offer Booklet with the Australian Securities Exchange (**ASX**) which sets out further details in respect of the Entitlement Offer.

As your White Rock shares are registered with an address outside the above jurisdictions, you do not satisfy the eligibility criteria to be classified as an eligible shareholder. Under the terms of the Entitlement Offer, you are not eligible to subscribe for new shares and you will not be sent a copy of the Entitlement Offer documents.

### **What will happen to your entitlement?**

As the Entitlement Offer is non-renounceable, you will not receive any payment or value for entitlements in respect of any new shares that would have been offered to you if you were eligible. This notice is to inform you about the Entitlement Offer. This letter is not an offer to issue new shares to you, nor an invitation for you to apply for new shares.

You are not required to do anything in response to this letter.

Yours faithfully

A handwritten signature in black ink that reads "Shane Turner". The signature is written in a cursive style with a large, stylized 'S' and 'T'.

**Shane Turner**  
Company Secretary  
White Rock Minerals Limited