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White Rock Minerals Ltd Update

Since the demerger of White Rock Minerals Ltd (“White Rock” or the “Company”) from Rex Minerals Limited (“Rex”) in June 2010 (refer to ASX releases of 3 June and 15 June 2010), White Rock has continued to work towards preparation of an IPO with the aim of listing on the ASX in Q4 2010. To this end White Rock has undertaken the following activities:

- The Company has signed an agreement to purchase 100% of the Guyra Copper-Gold Project (“Guyra”), which is situated in north-eastern New South Wales near the township of Guyra and 40km from the major regional centre of Armidale. The Guyra Project comprises two Exploration Licences (“ELs”) held by a subsidiary of Global Geoscience Limited (ASX : GSC), covering a combined area of 193km². The project is considered to contain excellent potential for porphyry-style copper-gold mineralisation, with previous exploration having defined a zoned porphyry system, with strongly anomalous copper results returned from limited drilling. The two EL’s are predominantly covered by a thin veneer of younger basalt cover which has limited previous explorers, however this cover provides the opportunity to define large concealed copper-gold mineral systems preserved at depth.

Total consideration for the acquisition is 2M shares in White Rock, to be issued to Global Geoscience Limited upon listing. The purchase is conditional on White Rock achieving a listing on the ASX in 2010, and the statutory approval for transfer of the tenements to White Rock from the NSW Department of Industry and Investment. The acquisition is in line with White Rock’s exploration strategy of focussing on high quality projects with demonstrated potential for gold and copper in the New England Fold Belt of NSW. The Guyra project will complement White Rock’s flagship project at Mt Carrington.

- The Company is working towards preparation of a prospectus for an IPO which is on schedule to be lodged with ASIC in August.
- The Company has continued to undertake low level exploration and environmental activities on the Mt Carrington project, including geological mapping and geochemical surveys, site rehabilitation earthworks, and the installation of a waste water treatment plant to treat the site tailings dam.

The White Rock Minerals website is currently under construction and is proposed to be on line in late August. For further information on White Rock please contact Geoffrey Lowe (Managing Director) or Amber Rivamonte (Company Secretary)

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