

White Cliff Minerals Ltd

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White Cliff Minerals outlines plan to save \$500,000 per annum

White Cliff Minerals Ltd (ASX:WCN) has identified and implemented savings of circa \$500,000 per annum by rightsizing its management and exploration team, and lowering admin expenses.

The company secretary and CFO role will now be outsourced, the head office will also be moved once the lease expires in June 2019, and Todd Hibberd has waived his \$30,000 director fees.

White Cliff's Nicholas Ong said: "It is unfortunate that White Cliff has to let go some of its staff, however the cost reductions were necessary to reduce cash burn and enables White Cliff to re-direct its resources toward exploration work which ultimately drives value to shareholders."

READ: White Cliff Minerals finds visible gold in trenching, shares up

The company's exploration team and support staff in Kyrgyzstan remain unaffected.

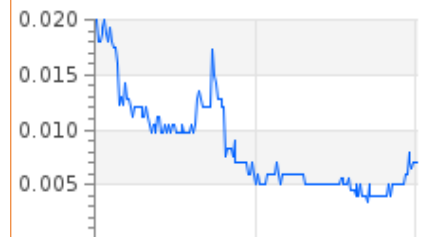
Following the departure of a senior geologist, the Australian exploration team will now consist of Hibberd and an exploration geologist.

The reduction of headcount will not impact the Company's ability to continue with its exploration work at the 90% owned Aucu Copper-Gold project in Kyrgyzstan and gold-cobalt-nickel projects in Western Australia.

Price: \$0.01

Market Cap: \$3.29 m

1 Year Share Price Graph



September 2018 March 2019 September 2019

Share Information

Code: WCN

Listing: ASX

52 week High Low
0.0199868 0.003

Sector: Mining

Website: www.wcminerals.com.au

Company Synopsis:

White Cliff Minerals Ltd (ASX:WCN) is a Western Australian based mineral exploration company.

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