

## Large Scale Uranium Project Secured in Canada

White Cliff Minerals Limited (**White Cliff** or the **Company**) is pleased to announce it has secured the Radium Point, Iron Oxide Copper Gold Uranium (“IOCGU”) + Silver, historical mining province (“Radium Point” or “the Project”).

### Highlights

- The Radium Point licences, located in the Northwest Territories, Canada, cover an area in excess of 3,300km<sup>2</sup> and includes significant historical mining operations, such as the Eldorado, Echo Bay, Contact Lake mines.
- Historical production (pre-1982) from within the Project area includes:
  - 13,700,000lbs Uranium oxide (“U<sub>3</sub>O<sub>8</sub>”),
  - 34,200,000oz refined silver and
  - 11,377,040 lbs of copper with gold credits.
  - 104,000kg lead, 127,000kg Nickel & 227,000kg Cobalt
- **The Radium Point Project area has been identified by the Northwest Territories (“NWT”) Geoscience Office to have the highest potential for IOCG-Uranium style mineralisation in Canada.\***
- Mineral exploration has been largely non-existent in the area since uranium production ceased in the 60’s and silver and copper mining stopped in early 80’s.
- Initial work will focus in and around former mined areas to identify extensions to these previously exploited mineral bodies, as well as known outcropping prospects throughout the licence area that have never been followed up.
- Regional work will include air and ground geophysics, verification soil and chip sampling on previously identified outcropping high grade uranium mineralisation and confirmation testing of the larger geochemically anomalous areas throughout the broader Project area in preparation for drilling.
- Company has large historical datasets that include extensive high grade rock, soil, trench and drill results and will update shareholders as it validates these results.
- Project secured via licence applications submitted to both state and federal regulators.
- The Company continues to progress options regarding the divestment of its various Australian assets.

\*Geotectonic Interpretation of the Echo Bay Stratovolcano Complex, Northern Great Bear Magmatic Zone, A.H. Mumin, A. Phillips, C.J. Katsuragi, A. Mumin, and G. Ivanov. Northwest Territories. NWT Open File 2014-04.

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## Commenting on the Project acquisition, White Cliff Chairman Roderick McIlree said:

"The addition of this uranium province to our portfolio represents the delivery of another stated objective to secure large, scalable, high grade, high quality uranium and copper projects. This area has seen significant historical uranium, silver and copper production from several mining centres and is located in a proper safe and reliable jurisdiction. We have assumed control of a massive database of information which we are working on validating however even a initial cursory review suggest many high grade, vein fill and IOCG-U style anomalies exist throughout the licence holdings.

The project area covers a significant portion of the highly productive Echo Bay stratovolcano complex located within the Great Bear Magmatic Zone in northwest Canada and is near the Company's recently organically acquired high grade Coppermine Project, both of which have been identified through systematic geological evaluation of old mines department paper reports and records. Organically growing a project of this scale, quality and prospectivity is rare and represents a fantastic value-accretive event for shareholders.

As soon as practicable, the Company will prepare and execute a symbiotic exploration programme taking advantage of synergies with work at the Company's Coppermine Project, located to the north of this new project area.

According to the NWT government Geoscience office, Radium Point has been identified as having the highest probability of hosting IOCG-U style mineralisation in Canada. The Company considers the potential for discovering additional deposits, proximal to historical high grade mines and surrounding areas, to be high and we have started planning and permitting for our 2024 activities.

This is a great second addition to our evolving portfolio and I look forward to updating shareholders on further high quality projects we expect to add to the portfolio in due course."

### More Information

The regional setting for the Company's mineral claims can be seen in **Figure 1** and cover several historically significant production centres of high-grade uranium, silver and copper located on the Eastern Shores of the Great Bear Lake. The area has seen significant historical production with extensive geochemical anomalies and gossans identified throughout the broader area (**Figure 2**). The acquisition marks the next step in the Company's stated strategy to acquire large, low cost high grade copper and uranium projects with significant contiguous tenure. The claims may be subject to final adjustments in terms of size and shape after considering such things as lake and island boundaries as well as other non-licensable areas prior to final approval which is expected in Q1 2024.

Radium Point, specifically the Eldorado/Echo Bay Mine is recognised as a significant source of uranium and other metals during World War II and **is recorded as being one of Canada's largest uranium mining districts** at the time as well as being the first ever recorded mine to open within the North West Territories. The identification of the project area came through detailed analysis of old mines department paper records and reports found in storage areas held by government agencies and has allowed the Company to secure a significant and strategic landholding over an entire Uranium, Copper, Gold and Silver province at minimal cost. This project adds to the portfolio of minerals that are considered, by the Company, to have positive pricing dynamics in the coming years.

After a detailed review of all available records it is clear that the Great Bear Lake area has seen no systematic exploration activity for more than 4 decades.

The Company will move quickly to define 2024 exploration activities including air and ground-based techniques and sampling as well as identifying drill targets in and around the old mines

with the objective to delineate additional exploitable material as well as assess the broader region where multiple areas demonstrate anomalous copper, gold silver and uranium.

## About The Project

The Radium Point Project covers ~3,300km<sup>2</sup> in the Echo Bay district of the northern Great Bear magmatic zone (GBMZ) and comprises an extensively hydrothermally altered and mineralised Proterozoic continental andesitic stratovolcano-plutonic complex.

The known uranium, copper and gold occurrences are associated with epithermal veins, with historical production recorded from multiple historical mines of varying sizes, the two most significant being the Eldorado/Echo Bay mine and the Contact Lake Mine. After Uranium production ended (Contact Lake 1939 and Eldorado/Echo Bay 1960), the area became a silver and copper producer between 1964 and 1982 when processing ceased.

## Exploration History and Project Information

During a field trip along the east arm of Great Bear Lake in August 1900, James McIntosh Bell of the Geological Survey of Canada noted evidence of iron, copper, uranium and cobalt in the vicinity of Echo Bay. Thirty years later, on May 16, 1930, prospector Gilbert LaBine discovered high-grade pitchblende and silver at the site, subsequently named Eldorado/Echo Bay, with production starting in 1932 and ceasing in 1982.

**Historical work undertaken before 1985 by multiple public institutions and private companies over Radium Point demonstrates widespread undrilled mineralisation expressed at surface. The Company will release these results once further work is done on their verification due to their high grade nature.**

Various regional airborne surveys have been completed, which will be used to guide initial work on the Project along with the information contained within the mass of historical data containing large amounts of drill, soil, rock chip and trench results.

The Company will now work on assimilating these geological, geochemical & geophysical datasets to prepare a systematic and detailed exploration programme for 2024.

## Geological Setting of The Radium Point Project

The Radium Point Project located in the Echo Bay district of the northern Great Bear magmatic zone (GBMZ) comprises extensive, hydrothermally altered and mineralised, Proterozoic continental andesites and volcano-plutonic complexes.

The region is located on the east shore of Great Bear Lake and is known for its past production (1930 – 1982) of U, Ag, Cu, Ra, Co, Ni, and Pb, from quartz-carbonate-hematite-sulphide and arsenide epithermal veins. Following re-examination of the district by state geologists, it is now recognised as one of Canada's most prospective regions for iron oxide copper-gold (IOCG-U-U) and associated styles of mineralisation (Mumin et al., 2007, 2010; Corriveau et al, 2010, 2011). Significant mapping projects have been undertaken by state geologists in the Port Radium-Echo Bay district including the geology and alteration mapping of Hildebrand (1980, 1983, 1986), Hildebrand et al. (1987), Reardon (1992), Mumin et al. (2007, 2010), and Corriveau et al. (2007, 2010).

More recent work again by state surveyors (Mumin et al. 2014) builds on these works with significant new detailed geological mapping (mostly 1:2000 scale), structural analysis, air photo structural interpretation, geophysical surveys, and detailed geological mapping, to help bridge the knowledge gap between the volcano-plutonic activity with associated hydrothermal activity and mineralisation, and the tectonic and structural development of the district.

These datasets as well as the recent state survey mapping coupled with modern exploration techniques gives the Company a great platform from which to define further resources.

### Historical Production

The Radium Point project has seen several phases of production over several decades. The most notable was uranium production between the 1930's to the 1970's.

Total Historical production (pre-1982) from the project area is recorded as follows;

- 13,700,000lbs Uranium oxide (“U<sub>3</sub>O<sub>8</sub>”),
- 34,200,000oz of refined silver and
- 11,377,040 lbs of copper with gold credits.
- 104,000kg lead, 127,000kg Nickel & 227,000kg Cobalt
- **Using current prices this conservatively represents more than US\$2bn worth of metal production on the licence area.**

This production was focussed around three large scale production centres at Radium point;

### The Eldorado Mine

The Eldorado mine saw active production between 1933-1940, 1942-1960 & 1975-1982. Total mine production was 1,366,602 tons milled for 13,402,000 lbs U<sub>3</sub>O<sub>8</sub>, 450g Ra, 13,371,382 oz Ag, 2,389 tons Cu, 140 tons Ni, 250 tons Co, 8 tons Pb. The mine is located in the Echo Bay area of Great Bear Lake, on Port Radium. **Eldorado is credited as being the first mine in the Northwest Territories.**



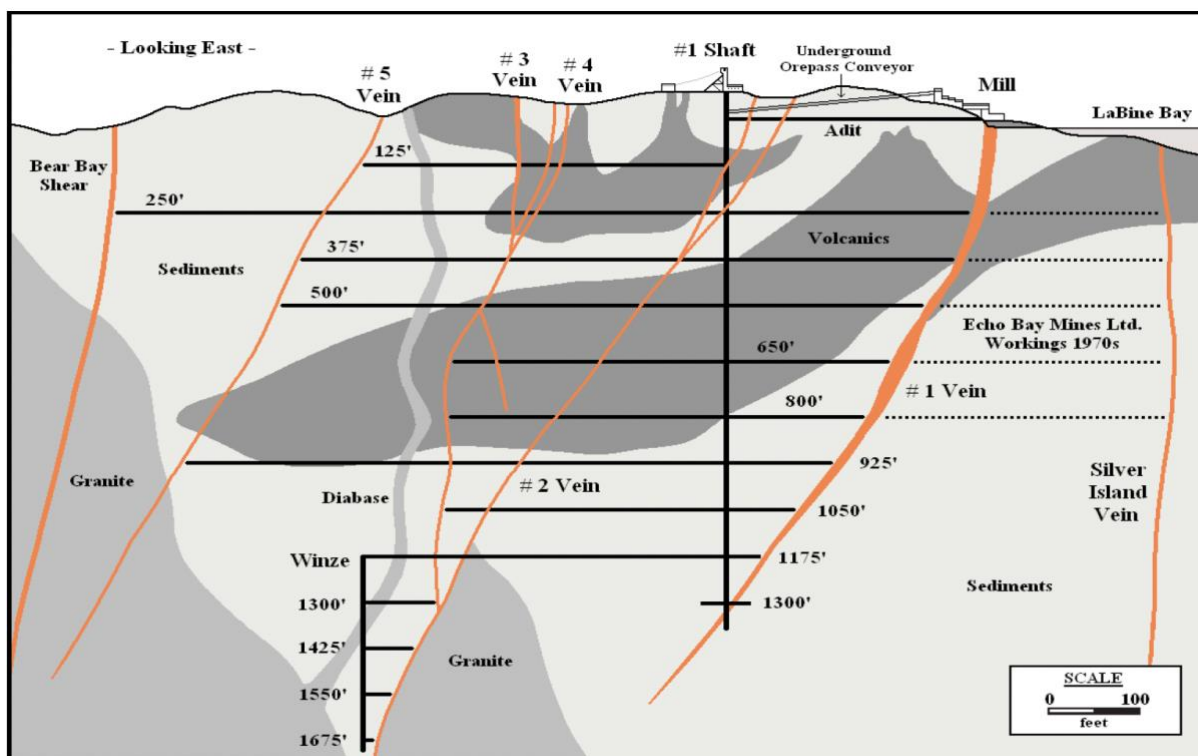
**Photo 1** Looking northeast across the historical processing facility, Radium Point Eldorado mine site.



*NWT & Nunavut Chamber of Mines photo*

**Photo 1A** *Port Radium, base of the Echo Bay Mine, 1970s.*

Radium and silver were the original metals of interest, and production began in 1933. Uranium was the target of work from 1942-1960, followed by renewed interest in silver & copper from 1975 to 1982 after which the mine closed due to low metal prices.



**Diagram 1.** *Eldorado Mine underground workings cross-section 1950s. (based on Campbell, 1957 and Jory, 1964)*

Port Radium was the name of the settlement which was established at the mine site. All buildings except an old cabin and the Crossfault Lake headframe have since been removed following closure in 1982. Mining operations began and in 1933 the property was producing its first radium and silver concentrates. Eldorado Mine closed in 1940 due to a collapse in the worldwide radium market, but was reopened in 1942 to produce uranium ores for the United States (**Diagram 2**).

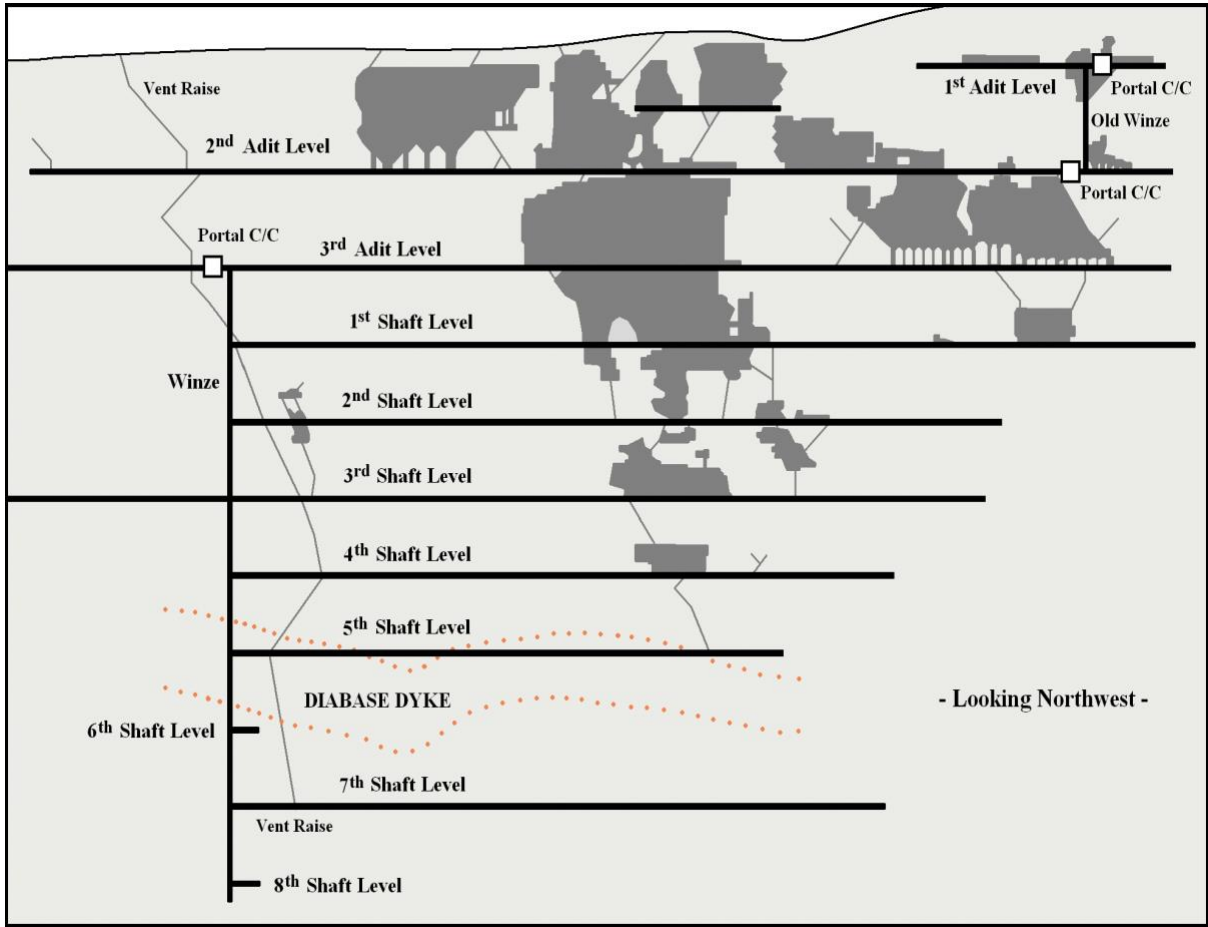
Year:	Ore Milled:	Uranium Oxides:	Year:	Ore Milled:	Uranium Oxides:
1942	6,369 tons	115,525 lbs	1952	39,052 tons	399,152 lbs
1943	37,085 tons	585,681 lbs	1953	62,054 tons	754,638 lbs
1944	36,355 tons	714,759 lbs	1954	~62,000 tons	873,878 lbs
1945	39,761 tons	718,998 lbs	1955	62,977 tons	873,613 lbs
1946	42,900 tons	386,281 lbs	1956	62,792 tons	848,492 lbs
1947	49,934 tons	405,034 lbs	1957	63,437 tons	864,603 lbs
1948	49,250 tons	475,354 lbs	1958	66,005 tons	847,830 lbs
1949	47,339 tons	424,331 lbs	1959	65,636 tons	723,518 lbs
1950	61,178 tons	545,538 lbs	1960	46,293 tons	770,561 lbs
1951	52,910 tons	430,574 lbs	<b>Total:</b>	<b><u>953,327 tons</u></b>	<b><u>11,758,360 lbs</u></b>

**Table 1** Eldorado Mine uranium production 1942-1960. Ore milled from 1953-1960 does not include recovery of dredged tailings.

Silver became the focus of development in the 1970s when the underground workings at Eldorado were re-opened by Echo Bay Mines Limited. Previously, the camp and mill plant were being used by that company to process ores from the Echo Bay Mine. Production of silver ores from Eldorado Mine took place between 1975 and 1982 after which mining ceased due to low metal prices. The Company intends to undertake a complete data compilation verification and review to determine the most appropriate value add exploration activity in the short term.

## Echo Bay Mine

Years of primary development: 1934-1936, 1964-1974 with mine production occurring between 1964-1974 total mine production recorded at **363,140 tons milled 23,564,461 oz Ag & 4,505 tons Cu at a head grade of 65oz Ag/t**. The Echo Bay Mine is located near Port Radium on Great Bear Lake. It is 440 kilometres northwest of Yellowknife, NWT. The mine is adjacent to the famous Eldorado Mine, and the townsite that both mines used was known as Port Radium. First underground exploration of the silver deposits occurred in the 1930s, and in 1964 the mine was brought into production. The 'Echo Bay' claims were staked in 1930 by prospectors with Cominco Limited over a series of silver veins adjacent to Gilbert LaBine's Eldorado Mine. Underground development on two adit levels began in 1933, but work ceased when the price of silver collapsed. The site remained closed until 1964 when Echo Bay Mines Limited reopened the mine workings. Silver and copper was produced from 1964 until 1976 when the orebody was depleted. Echo Bay Mines Limited then reopened the old Eldorado Mine and produced silver from that property until 1982, when all operations at Port Radium stopped.



**Diagram 2.** Echo Bay Mine longitudinal plan showing development along the mined portion of the #2 vein, c.1972. (C/C = crosscut)

Year:	Ore Milled:	Silver Recovered:	Copper Recovered:
1964	4,554 tons	99,631 oz	-
1965	35,608 tons	1,408,245 oz	487 tons
1966	43,839 tons	1,573,752 oz	822 tons
1967	38,998 tons	2,984,643 oz	649 tons
1968	36,982 tons	2,563,499 oz	457 tons
1969	34,797 tons	2,298,372 oz	340 tons
1970	36,925 tons	2,511,267 oz	391 tons
1971	35,985 tons	2,445,709 oz	332 tons
1972	37,291 tons	2,456,386 oz	393 tons
1973	37,393 tons	3,063,820 oz	430 tons
1974	20,768 tons	2,159,137 oz	204 tons
1975-1976	<i>Production statistics are mixed with those of the Eldorado Mine. Total below is up to August 1974.</i>		
<b>Total:</b>	<b><u>363,140 tons</u></b>	<b><u>23,564,461 oz</u></b>	<b><u>4,505 tons</u></b>

**Table 2 .** Echo Bay Mine production 1964-1976. (source: Thorpe, 1972; Mineral Industry Reports Northwest Territories)

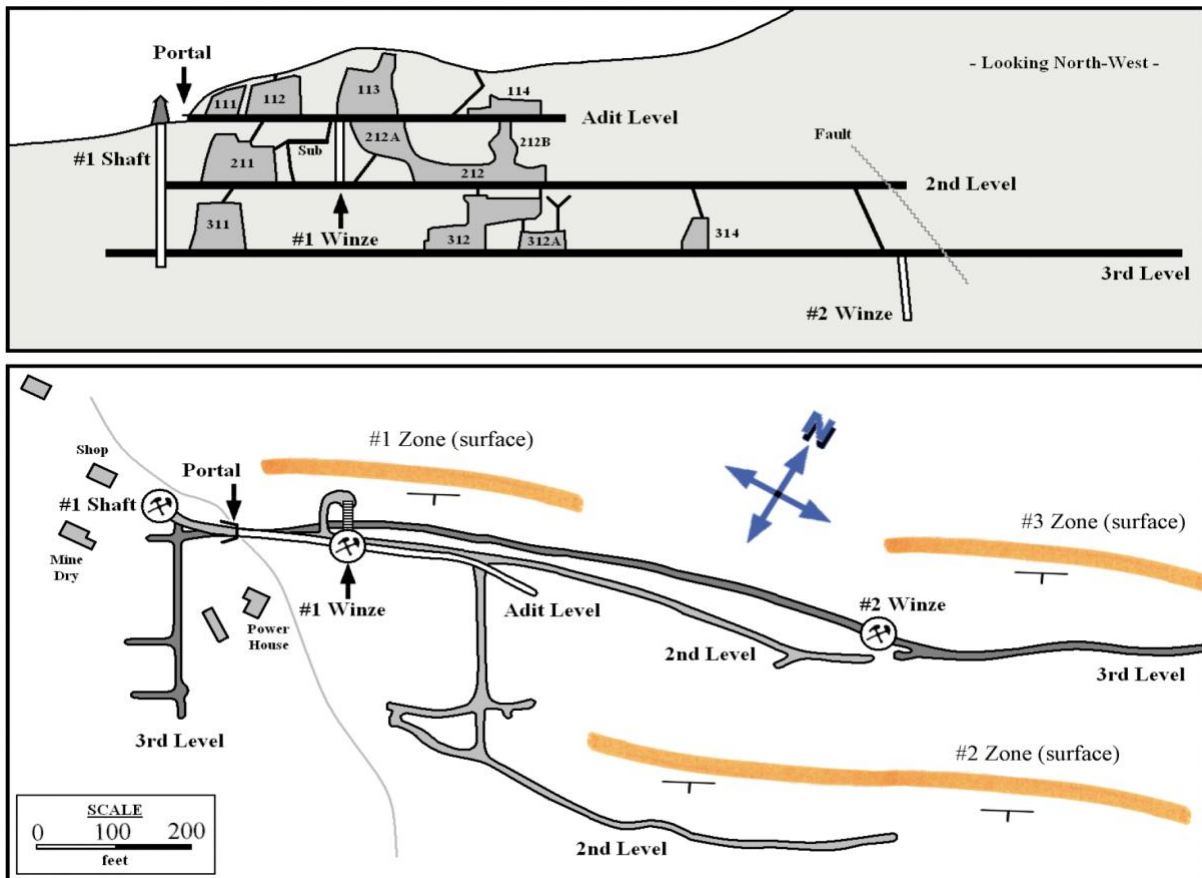
## The Contact Lake Mine

Years of primary mining: 1932-1939, 1947-1949, 1969, 1979-1980 with total production recorded as **16,995 tons milled for 678,000 oz Ag & 6,933 lbs U3O8**. A 25-ton per day mill was shipped to Contact Lake with the purpose of recovering a silver concentrate.



**Photo 2** Contact Lake Mine headframe, July 2005.

This mill operated intermittently between late in 1936 to early 1938, and then for a steady year until a drop in the price of silver resulted in a June 1939 shutdown.



**Diagram 3.** Contact Lake Mine underground plan, 1980.

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Development and exploration during this period indicated potential for discovery of a sizable orebody, but work ceased in 1949 (**Table 3**). Silver became the focus of work in 1969 when Ulster Petroleum Limited reactivated the underground workings (**Table 4**).

Year:	Ore Milled:	Pounds of Concentrate:	Silver:	Uranium Oxides: (1)	Notes
1935/1936	776 tons	19,200 lbs	24,000 oz	-	For the period November to December 1935 and May to August 1936
1936	948 tons	13,936 lbs	33,341 oz (2)	-	For the period November to December 1936
1937	1,299 tons	28,880 lbs	70,546 oz	-	Mill only operated for 10 weeks of the year.
1938	1,174 tons	23,704 lbs	34,700 oz	-	For the period January 1 <sup>st</sup> 1938 to June 30 <sup>th</sup> 1938
1938/1939	6,658 tons	198,265 lbs	195,333 oz	6,933 lbs	For the period July 1 <sup>st</sup> 1938 to June 30 <sup>th</sup> 1939
<b>Total:</b>	<b><u>10,855 tons</u></b>	<b><u>283,985 lbs</u></b>	<b><u>357,920 oz</u></b>	<b><u>6,933 lbs</u></b>	

**Table 3.** Contact Lake Mine production, 1935-1939. (source: Lord, 1941; The Northern Miner, Mar. 18<sup>th</sup> 1937)

(1) The original milling plant was not equipped to recover uranium oxides and no record of its content was kept until the last year of operation

(2) Silver recovered from concentrates was 24,541 ounces and silver recovered from high-grade nuggets was 8,800 ounces.

Minor uranium was also recovered. The property was reopened in 1946 and development ensued with the intent of mining uranium ore bodies through three shaft levels however for reasons unclear this did not move forward.

Year:	Ore Milled:	Silver:
1975-1977	1,200 tons	~50,000 oz
1979	4,900 tons	270,000 oz
1980	2,676 tons	129,204 oz

**Table 4** Contact Lake Mine production, 1975-1980. Ore was processed at the Echo Bay/Eldorado Mine. Ore mined in the summer of 1980 was probably transported to Echo Bay for milling in the winter of 1980-1981.

Recent work focussed on remnant material as well as tailings which was thought to contain a large amount of residual silver. The purpose of the 1969 program was to verify this and the define additional underground material for exploitation. The property was last opened in the late 1970s when Echo Bay Mines Limited mined and milled some underground ore and surface tailings from Contact Lake. New mineral claims were staked in 1996 by Lane Dewar and Trevor Teed. In April 2005, Alberta Star Development Corporation acquired the property to undertake a regional geophysical survey the results of which will be incorporated into future exploration planning.

## Initial Exploration and Study Activities

The Company proposes to complete:

- Compilation and review of all historical, open data source information not already acquired by the Company.

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- Acquisition and processing of all high resolution satellite hosted products and aerial photography.
- Compilation and review of existing geophysical surveys.
- Assessment of modern airborne geophysical techniques for targeting, such as MobileMT
- Field crews will be mobilised in due course for orientation / reconnaissance and planning for future work.
- Ground truth and resampling of historic and new mineral showings and review within context of new studies on mineral systems in the project area

### Costs Of The Application Process.

The Company paid a CAD\$150,000 facilitation fee, in shares using a 30 day lookback VWAP of the WCN share price as at the day of announcement to a Canadian consultant who completed the application process on behalf of the Company.

*This announcement has been authorised for release by the Board of White Cliff Minerals Limited.*

### For further information, please contact:

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[rod@wcminerals.com.au](mailto:rod@wcminerals.com.au)

### Competent Persons Statement

The Information in this report that relates to exploration results, mineral resources or ore reserves is based on information compiled by Mr. Roderick McIlree, who is a Fellow of the Australasian Institute of Mining and Metallurgy. Mr. McIlree is an employee of the company. Mr. McIlree has sufficient experience which is relevant to the style of mineralisation and type of deposits under consideration and to the activity that he is undertaking to qualify as a Competent Person as defined in the 2012 edition of the 'Australian Code for Reporting Exploration Results, Mineral Resources and Ore Reserves' (the JORC Code). Mr. McIlree consents to the inclusion of this information in the form and context in which it appears in this report.

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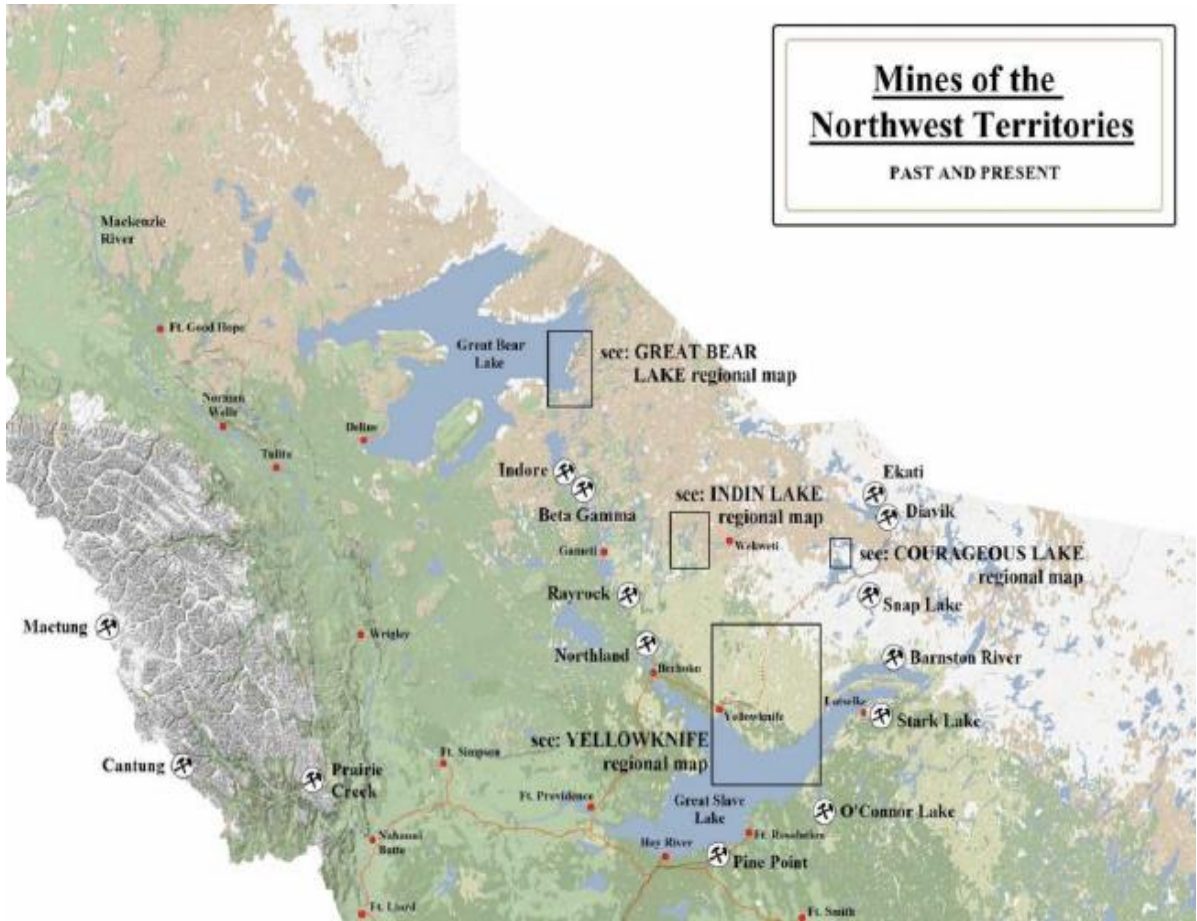


Figure 1: Regional Location Map of mine sites in the Northwest territories.

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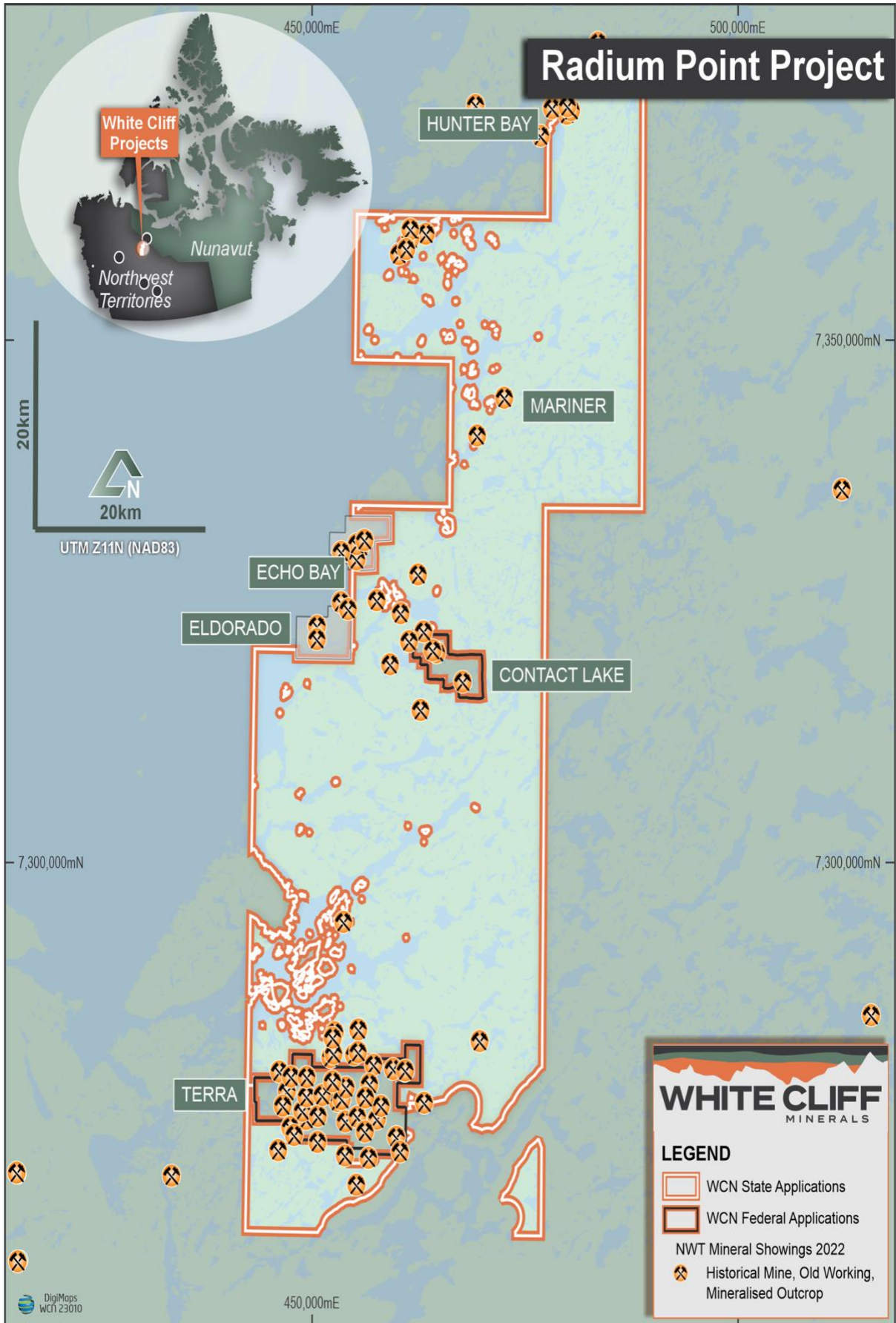


Figure 2: Licence Map showing historical mine workings and metal outcrops in the company's licence application area.

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## APPENDIX 1.

The following Tables are provided to ensure compliance with the JORC Code (2012 Edition) requirements for the reporting of Exploration Results at Coppermine River

### Section 1: Sampling Techniques and Data

(Criteria in this section applies to all succeeding sections)

Criteria	JORC Code explanation	Commentary
Sampling techniques	<i>Nature and quality of sampling (e.g., cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as downhole gamma sondes, handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.</i>	No assay results being reported.
	<i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i>	No assay results being reported.
	<i>Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g., 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g., submarine nodules) may warrant disclosure of detailed information.</i>	No assay results being reported.
Drilling techniques	<i>Drill type (e.g., core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic etc.) and details (e.g., core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is orientated and if so, by what method, etc.).</i>	No drilling being reported.
Drill sample recovery	<i>Method of recording and assessing core and chip sample recoveries and results assessed.</i>	No drilling being reported.
	<i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i>	No drilling being reported.
	<i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i>	No drilling being reported.
Logging	<i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</i>	No assay results being reported. No drilling being reported.
	<i>The total length and percentage of the relevant intersections logged.</i>	No assay results being reported.

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Criteria	JORC Code explanation	Commentary
<b>Sub-sampling techniques and sample preparation</b>	<i>If core, whether cut or sawn and whether quarter, half or all cores taken.</i>	No assay results being reported.
	<i>If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.</i>	
	<i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i>	
	<i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i>	No sub sampling undertaken.
	<i>Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second- half sampling.</i>	No sub sampling undertaken.
	<i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i>	No assay result being reported.
<b>Quality of assay data and laboratory tests</b>	<i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i>	No assay results being reported.
	<i>For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i>	No assay result being reported.
	<i>Nature of quality control procedures adopted (e.g., standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e., lack of bias) and precision have been established.</i>	
<b>Verification of sampling and assaying</b>	<i>The verification of significant intersections by either independent or alternative company personnel.</i>	
	<i>The use of twinned holes.</i>	No drilling being reported.
	<i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i>	No drilling being reported.
	<i>Discuss any adjustment to assay data.</i>	No drilling being reported.
<b>Location of data points</b>	<i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i>	No assay, resource or survey results being reported
	<i>Specification of the grid system used.</i>	

Criteria	JORC Code explanation	Commentary
	<i>Quality and adequacy of topographic control.</i>	
<b>Data spacing and distribution</b>	<i>Data spacing for reporting of Exploration Results.</i>	No exploration results being reported.
	<i>Whether the data spacing, and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i>	No exploration results being reported.
	<i>Whether sample compositing has been applied.</i>	No sample compositing.
<b>Orientation of data in relation to geological structure</b>	<i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i>	No drilling is being reported.
	<i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i>	No drilling is being reported.
<b>Sample security</b>	<i>The measures taken to ensure sample security.</i>	No drilling being reported.
<b>Audits or reviews</b>	<i>The results of any audits or reviews of sampling techniques and data.</i>	No drilling being reported.

**Section 2: Reporting of Exploration Results**

(Criteria listed in the preceding section also apply to this section)

Criteria	JORC Code explanation	Commentary
<b>Mineral tenement and land tenure status</b>	<i>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</i>	<p>The Radium Point Project is made up of 20 Prospecting Permit Applications, and 14 Mineral Claim Applications (held on trust for White Cliff Minerals Limited whilst the Company's Canadian subsidiary is incorporated in all jurisdictions to be worked in). These are expected to be approved on or after February 1<sup>st</sup>, 2024.</p> <p>Prospecting Permits are valid for up to 3 years.</p> <p>Mineral Claims valid for an initial 2 year period, which can be extended subject to continued activity and expenditure on the claim areas.</p> <p>Field activities require a land use permit from the Northwest Territories Government.</p>
	<i>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</i>	The applications and permit issuance are subject to review, change in shape, coverage or overall size of area.



Criteria	JORC Code explanation	Commentary
<b>Exploration done by other parties</b>	<i>Acknowledgment and appraisal of exploration by other parties.</i>	Previous exploration and mining in the Radium Point area is listed under Exploration History in the release and mainly consists of sampling of outcrops/showings. There are multiple decades of reporting of historic mapping, sampling, mining and exploration. These were completed by multiple companies as well as state sponsored regulatory bodies such as state and federal exploration and mines departments. All data will be used by the company once fully incorporated into the company's database. At this stage the reports are largely being used for reference due to their age. Results from reports that are believed to be accurate or representative are included in the release.
<b>Geology</b>	<i>Deposit type, geological setting and style of mineralisation.</i>	The Early Proterozoic Echo Bay Group consists of tuffs, flow rocks, argillite, quartzite, and dolomitic limestone. Uranium, Silver and Copper ore deposits occur within veins and stockworks. The age of uranium mineralisation is about 1,400 Ma.
<b>Drill hole Information</b>	<p><i>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:</i></p> <p><i>easting and northing of the drill hole collar</i></p> <p><i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i></p> <p><i>dip and azimuth of the hole, down hole length and interception depth, hole length.</i></p> <p><i>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</i></p>	No drilling is being reported.
<b>Data aggregation methods</b>	<i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g., cutting of high grades) and cut-off grades are usually Material and should be stated.</i>	No data aggregation.
	<i>Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</i>	No data aggregation.
	<i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i>	No metal equivalent values are being used.

Criteria	JORC Code explanation	Commentary
<b>Relationship between mineralisation widths and intercept lengths</b>	<i>These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g., 'down hole length, true width not known').</i>	No mineralisation widths are being reported.
<b>Diagrams</b>	<i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i>	Location maps of projects within the release with relevant exploration information contained.
<b>Balanced reporting</b>	<i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced avoiding misleading reporting of Exploration Results.</i>	The reporting of exploration results is considered balanced by the competent person.
<b>Other substantive exploration data</b>	<i>Other exploration data, if meaningful, should be reported including geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i>	No reporting of Exploration results.
<b>Further work</b>	<p><i>The nature and scale of planned further work (e.g., tests for lateral extensions or depth extensions or large-scale step-out drilling).</i></p> <p><i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i></p>	<p>Full technical review which includes site trips are planned.</p> <ul style="list-style-type: none"> <li>● Acquisition of all available satellite and airborne hosted products as well as aerial photography.</li> <li>● Compilation and review of existing geophysical surveys</li> <li>● Processing, verification and reporting of historical datasets.</li> <li>● Assessment of modern airborne geophysical techniques for targeting, such as MobileMT.</li> <li>● Field crews will be mobilised for orientation / reconnaissance and planning for future work including drilling.</li> </ul>