

## Multiple Work Programs Underway and Planned at Radium Point, Coppermine & Reedy South Projects

### Highlights

- **Radium Point:** The Company is **now planning extensive diamond drilling** activities in Q3 of this year at the Radium Point U-Au-Cu Project (“Radium Point” or the Project”):
  - Alongside ground truthing recently identified targets, the Company will focus on undrilled areas that returned high grade historic rock chip results.
  - Rock chip and channel saw sampling, which is due to commence shortly, will be conducted across a wider, regional area which will compliment a geological sampling and mapping campaign.
  - Sampling planned to verify historic results to known mineralisation along laterally extensive structures visible in aerial surveys.
  - In addition to the works at the Company’s Coppermine Project<sup>1</sup>, Expert Geophysics has been awarded additional scope to undertake a minimum 1,200 line-km multi-spectral airborne geophysical survey over the identified high-grade epithermal showings, aiming to delineate the core of IOCG hydrothermal cells.
- **Reedy South Gold Project (“Reedy’s”): Drilling underway** at the Company’s 100%-owned Reedy Project in WA. Mt Magnet Drilling engaged to execute up to 2,000m of reverse circulation (“RC”) designed to infill and test strike and depth-extensions to the existing inferred 2012 JORC Mineral Resource Estimate of 42,400 ounces of gold.<sup>2</sup>
- **Lake Johnston Gold and Lithium Project and Diemals Gold, Copper, Lithium and Nickel Project:** White Cliff has mobilised contractors and its own staff to undertake a targeted soils and bedrock sampling program across the largely unexplored Lake Johnston Gold and Lithium Project as well as the Diemals Project, both of which are in underexplored and emerging mineral provinces.
- **Bentley Copper Gold Project:** The Company has progressed stakeholder engagement for its highly prospective Bentley Copper Gold project and is looking forward to having the exploration licence application granted shortly for this complimentary IOCG project to Radium Point.

White Cliff Minerals Limited (“the Company”) is pleased to provide an update on planned work at its various projects in Canada and Western Australia.

At Radium Point (recognised as Canadas largest uranium mine between 1932 and 1960<sup>3</sup>) the Company has engaged local Canadian exploration experts to execute and oversee geological, logistical and personnel support for what will be a significant diamond drilling campaign during 2024. This group was selected due to their network of local and regional suppliers and support contractors, historical knowledge of the project as well as expertise operating in the Canadian North. In close consultation with the Company, they will manage the maiden drilling program, field works and airborne surveys to be undertaken.

Work at the Project , **including diamond drilling**, regional mapping, sampling and airborne surveys, will occur in parallel with planned work at Coppermine and will start in Q2 2024.

<sup>1</sup> ASX Release 26 February 2024, “Expert Geophysics Appointed for Survey at Coppermine”

<sup>2</sup> ASX Release 29 October 2020, “Maiden 42,400 Ounce JORC Mineral Resource at Reedy South”

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Recent digitisation of historic data has revealed several highly prospective and previously untested target areas within Radium Point<sup>4</sup>. Drilling will target Uranium (U), Gold (Au), Silver (Ag) and Copper (Cu) mineralisation.

Additionally, White Cliff has identified low-cost efficient work programs for its refined core focus on its four remaining highly prospective WA assets - Reedy South, Lake Tay, Diemals and Bentley - which are designed to maximise the Company's shareholder value.

### **Commenting on the update, White Cliff Chairman Roderick McIlree said:**

"Leveraging local experts has allowed us to significantly accelerate activities for both Radium and Coppermine. Utilising local expertise allows us to undertake, with confidence, work streams that until recently were probably only possible in 2025 if undertaken solely by the Company.

Being able to soon kick off a maiden drilling campaign at Radium Point after only securing the licences in the last few months is a testament to the internal expertise of the organisation. This, coupled with the fact that these projects were organically grown, positions us perfectly to capture the entire value matrix of any discovery with the benefit of rising gold, silver, copper and uranium prices. Our desktop work relating to the digitisation of Radium Point and Coppermine is ongoing and continues to demonstrate incredible potential. I, like the rest of the team looking forward with anticipation to the results of this year's field activities that are expected to continue until November."

"Now that we have progressed our divestment and rationalisation program within Australia, the focus for White Cliff's portfolio is to look at various ways to monetise and create value for shareholders. The remaining projects are all excellent prospects and we look forward to executing these campaigns and updating investors in due course."

This announcement has been approved by the Board of White Cliff Minerals Limited.

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<sup>3</sup> See ASX announcement dated 15 January 2024 "Large Scale Uranium Project Secured in Canada"

<sup>4</sup> See ASX Announcement dated 25 March 2024, "Multiple High-Grade Uranium & Copper Targets at Radium Point"

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## 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.

## FURTHER INFORMATION

### RADIUM POINT

Radium Point is located 240km SW of the Company's Coppermine Project and the settlement of Kugluktuk covers an area of 2900km<sup>2</sup> of the Iron Oxide Copper Gold and Uranium (IOCG-U) prospective Great Bear Magmatic Zone (GBMZ). The GBMZ is an extensively hydrothermally altered and mineralised Proterozoic continental andesitic stratovolcano-plutonic complex. Valued by historic miners, explorers and the Northwest Territories Geosciences Office as having the highest potential for large scale IOCG and uranium style mineralisation in Canada.

A rich production history, pre 1982 totalled:

- 13,700,000lbs Uranium oxide (U<sub>3</sub>O<sub>8</sub>)
- 34,200,000oz refined silver
- 11,377,040lbs of copper with gold credits
- 104,000kg lead, 127,000kg nickel and 227,000kg cobalt

Mining was focussed on the Eldorado, Echo Bay and Contact Lake Mines within the project area, with several others, such as the Bonanza and El Bonanza mines contributing significant quantities of silver from high-grade vein-type deposits.

Exploration in the region has historically been controlled by volatile metal prices, with activity ceasing in the 1980's after decline of the silver price. Modern exploration was active in the early 2000's up until 2009 with operators such as Alberta Star and Hunter Bay conducting large scale surface sampling campaigns and diamond drilling. Several new occurrences were discovered, however have not been sufficiently followed up.

White Cliff Minerals identified Radium Point as having exceptional potential for discovery, with a wealth of historic data available for integration with modern exploration techniques as well as recent academic publications on the deposit styles the Company is positioned perfectly to create significant value for shareholders. Since being granted the licenses in February 2024 the Company has undertaken a data and literature review and data digitisation exercise that focussed on identifying prospective targets and historically overlooked regions within the project broader projects area.

### Works at Radium Point

The advanced MobileMT System, deployed by Expert Geophysics will utilise high-sensitivity magnetics and is designed to provide a more detailed picture of the geological subsurface measuring apparent conductivity and magnetic susceptibility. The airborne geophysical survey covers several of the high priority targets identified by the Company<sup>4</sup>, which are epithermal in nature and represent the upper parts of possible IOCG systems. The survey aims to provide a wider, deeper and more detailed image of these systems than prior historic surveys completed in the area have delivered.

The main survey block covers Port Radium to Contact Lake with an expected minimum of 1237-line km. A further optional survey of 519-line km's targeting the extension of the Sloan Deposit is also planned subject to time. The Sloan deposit sits immediately west of the Company's existing licence area in a protected area) holds a historic (non JORC/Ni 43-101 compliant) estimate of **100,000t at 8.4% Cu** defined with limited drilling with the controlling structure observed to continue along a total strike length of >7km inside the company's licences containing significant copper-uranium anomalism.

Fieldwork will commence with ground truthing of the well documented historic showings to orientate the team with the aim of further developing additional near-term drill targets. Regional rock chip and channel saw sampling of less advanced occurrences and newly developed targets will produce a pipeline of drill locations for upcoming campaigns. Operations will piggyback of existing infrastructure such as the Port Radium airstrip located within the Company's license package that can service light aircraft. This is expected to have a massive positive impact on the Company's operational efficiency.

Historic data digitisation is ongoing to unlock exploration potential of the 2900km<sup>2</sup> land package and provide locations for further field activities.

The **Thompson Showing**, located 1 km WSW of the Contact Lake mine, is at this stage understood to be a narrow, high-grade zone of polymetallic mineralisation. Mineralisation is structurally controlled within the host country rock. Historic assays from the "main trench" at the showing, **collected by the Geological Survey of Canada (GSC)** returned **14.15% U<sub>3</sub>O<sub>8</sub>, 6.22g/t Au and 122g/t Ag**. A 1987 state survey report also points to an untested new radioactive showing 25 m to the west of the main prospect area where fractures in the gabbro are infilled by pitchblende and copper sulphides.

Fractures are generally E/W striking with a reported GSC sample of **1.63% U<sub>3</sub>O<sub>8</sub>, 729g/t Ag, 1.56g/t Au and 7.5% Cu** also taken along strike from this main zone. In 1997 a TLA Partnership's grab sample number K22 returned **15.15g/t Au, 137g/t Ag, 6.6% Cu, 1.11% Co, 0.58% nickel (Ni) and 2.32% U<sub>3</sub>O<sub>8</sub>** from a laterally extensive quartz-carbonate-hematite vein within the gabbroic dyke swarm up to a maximum width of 2m at surface of these both north/south and east/west structures within the gabbro.

**The gabbroic dykes within the Thompson showing can be traced in airborne magnetic data over 9 km NW/SE**, with several perpendicular breaks in the magnetic signal indicating additional offset faults where larger tonne higher grade materials is thought to accumulate. The Thompson showing is located at such a break in the magnetic signal. Integrating historic airborne radiometric data also shows a weak-moderate uranium anomaly at the occurrence and several other magnetic breaks along the length of the mapped dykes, offering targets for future sampling and discovery potential.

**Thompsons will be a priority target for the Company.**

The **Spud Bay** target area where Alberta Star sampled up to **22.72% Cu with 619g/t Ag and 11.69% Cu, 1330g/t Ag and 8.3% Zn** in surface rock chip samples will be assessed for drilling. This target is located on a SE trending lineament within potassic altered diorites of the Mystery Island Intrusive Suite and porphyritic andesites close to the contact with granites of the Great Bear Batholith. The structural trend can be followed for > 2000m in satellite imagery where it intersects the historic Bonanza Silver Mine. This mine was exploiting high grade vein-hosted silver between 1935-1965.

The **Bullwinkle Showing**, located 10 km SE of Contact Lake was discovered in 1986 through surface trenching and sampling and returned grades of up to **7.43% U<sub>3</sub>O<sub>8</sub> and 2.77% Cu** within albite altered rocks of the Mystery Island Intrusive Suite. The Bullwinkle Fault trends NE/SW, visible for 4km strike

length, with historic sampling covering only 550m of this structure. Alteration at the target has noted similarities to the past producing Eldorado Mine and thus is deemed prospective for similar mineralisation styles. This was not drilled historically due to the cost of rig mobilisation to the target. Bullwinkle represents a previously overlooked occurrence and White Cliff Minerals will aim to bring this target to a drill ready stage in 2024 through detailed surface prospecting and rock chip sampling.

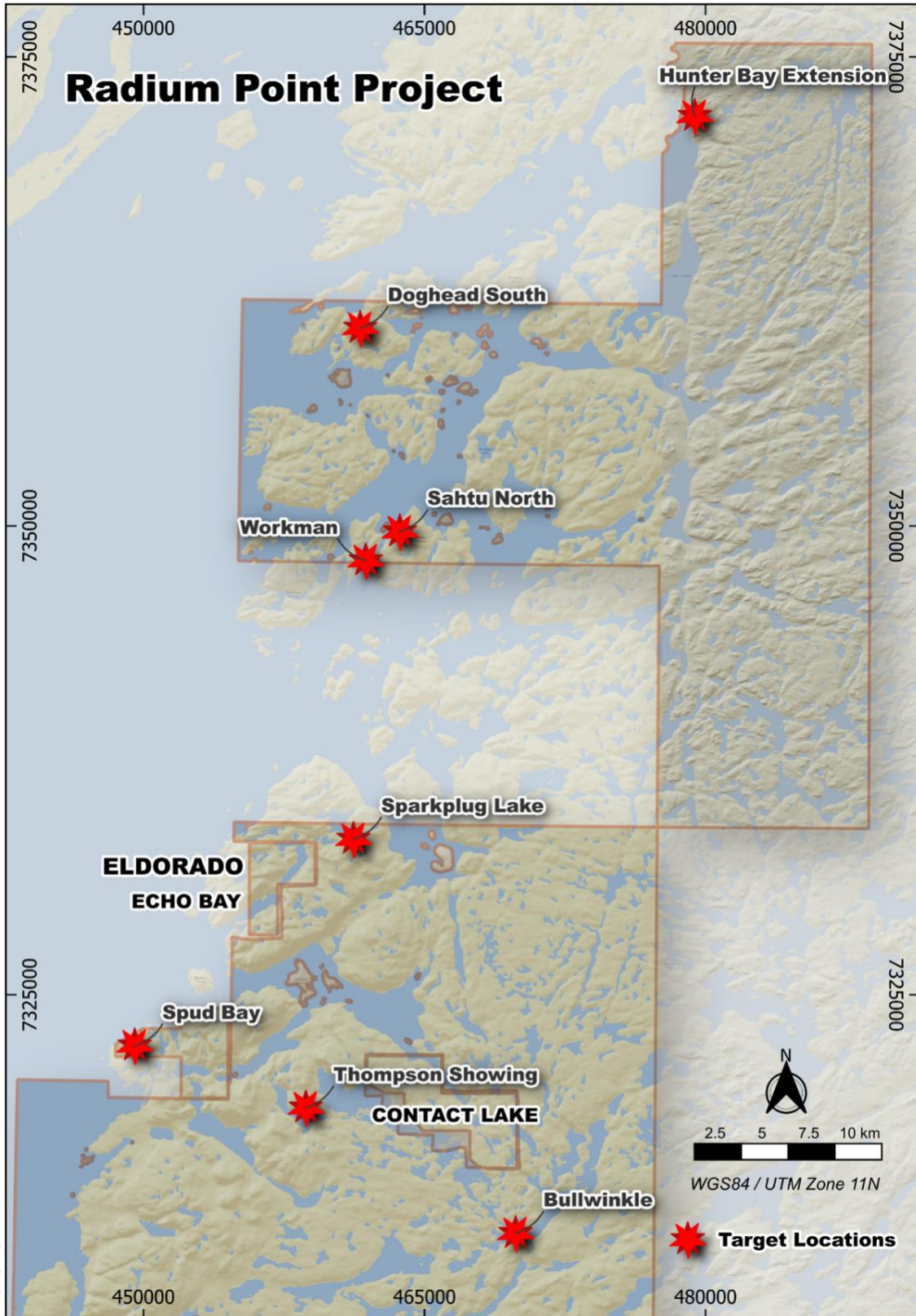


Figure - Location map new target areas from the Northern half of the license (derived from historic data review. WGS84/UTM Zone 11N).

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## REEDY SOUTH GOLD PROJECT – PROPOSED INFILL AND EXTENSION DRILLING

White Cliff Minerals' Reedy South Gold Project sits with short proximity of the existing Triton/South Emu Mine which is operated by Westgold Resources Limited (ASX: WGX) within the proven Goldfields region of Western Australia. Reedy South has an existing JORC Code inferred mineral resource estimate sitting at 42,400 ounces of gold.<sup>3</sup>

The Company is undertaking an RC drilling program at Reedy South's Pegasus prospect, engaging Mt Magnet Drilling to undertake drilling. White Cliff's proposed campaign will consist of 11 drill holes for up to 2,000 metres targeting strike and depth extensions of the known mineralisation and will include infill drill holes targeting upgrades to the existing resource classification.

The style and controls on mineralisation within the Company's Reedy South mining lease are similar to the Triton-South Emu goldmine immediately north of the project area. White Cliff believes there is scope to substantially grow the resource at Reedy South through drilling at depth and along strike.

## LAKE TAY MULTI-METALS PROJECT – GEOCHEMICAL PROGRAM

The Company's Lake Tay Gold and Lithium Project area covers 1,990km<sup>2</sup> and is located on the south coast of Western Australia, between the towns of Lake King and Salmon Gums.

The Lake Tay project area remains largely unexplored and highly prospective for a variety of commodities. Early exploration in the area west of Lake Tay project was for uranium, with more recent exploration focusing on gold and then rare earth elements. Limited work programs have previously been undertaken at Lake Tay project area. A recent sampling program carried out by White Cliff was completed in December 2023, with samples currently in the laboratory for assaying.

Recent regional exploration has identified pegmatites with lithium mineralisation to the northwest of Lake Tay in ground held by TG6 Metals Limited (ASX: TG6). This highly prospective Lake Johnston structural corridor, where White Cliff has a dominant land holding, is the focus of the Company's geochemical work programs.

White Cliff has also acquired high-resolution satellite imagery and spectral data, which will be incorporated into the Company's ongoing review of exploration potential for drill targeting at Lake Tay.

## DIEMALS MULTI-METALS PROJECT – GEOCHEMICAL PROGRAM

The Company's Diemals Gold, Copper, Lithium and Nickel Project covers about 3,000km<sup>2</sup> and is located north of Meriden and east of Geraldton port in Western Australia. Diemals project is to the north and east of Nimy Resources Limited (ASX: NIM) ground, in an area that has had hardly any exploration.

The west of Diemals tenement is believed to be the northern extension of a greenstone belt that to the south hosts copper and nickel. The eastern side of Diemals project area has had sporadic exploration programs for diamonds.

Geochemical sampling by White Cliff shows results consistent with mafic and ultramafic lithologies. White Cliff is assessing its next planned field programs, with a view to advancing the Diemals project.

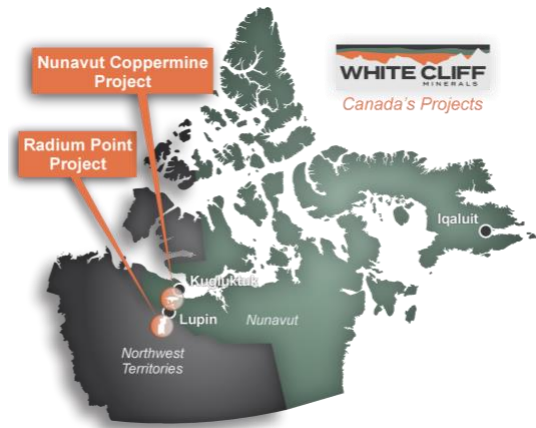
## About White Cliff Minerals

White Cliff Minerals (ASX: WCN) is an energy metals company focused on the discovery of **district-scale, high-grade and quality** projects in **tier-one jurisdictions** within **historic and proven** areas.

Led by its internationally experienced executive team that has significant frontier exploration, development, corporate and technical expertise, White Cliff has positioned itself with the right team, in the right locations, with the right projects to deliver significant returns to shareholders.

The Company's projects in **Canada** include the Radium Point Uranium Project, which has been recognised by the Northwest Territories Geoscience Government office as having the highest probability for the hosting of iron-oxide-copper-gold (IOCG) uranium plus silver-style mineralisation in the North American nation, and the proven high-grade copper, gold and silver Nunavut Coppermine project in the Coppermine River area.

- The **Radium Point** area is recognised as a significant source of uranium and is recorded as being one of Canada's largest uranium mining districts, with prior exploration rock chip assays producing results that include: **14.15% uranium oxide, 6.22 grams per tonne gold and 122g/t silver and 7.5% copper, 1.63% U3O8, 1.56g/t Au and 729g/t Ag** at Thompson Showing; **11.69% Cu, 1330g/t (~40oz) Ag, 8.30% zinc** at Spud Bay; and **8.28g/t Au, 1.86% Cu and 43.4g/t Ag** at Sparkplug Lake.
- Exploration at the **Nunavut Coppermine project**, also known as **Coppermine River project**, has validated numerous highly prospective Cu and Ag mineralisation occurrences that include: **30.24% Cu and 34g/t Ag** and **30.25% Cu and 43g/t Ag** at its Halo prospect; **>40% Cu, 115g/t and 107g/t Ag** at Don prospect; and **35.54% Cu and 17g/t Ag** at Cu-Tar prospect.



A refocused strategy within **Australia** has involved White Cliff refining its portfolio to four highly prospective projects that includes the **Reedy South Gold Project that contains a JORC resource of 42,400 ounces of gold.**

- The high-grade **Reedy South Gold Project** sits immediately south of the Westgold Resources' (ASX: WGX) Triton/South Emu Mine in the proven **Goldfields** area of **Western Australia**.
- **Lake Tay Gold and Lithium Project** sits in the highly prospective multi-metals Lake Johnson region of WA and is adjacent to the TG Metals (ASX: TG6) Lake Johnson Lithium Project and Charger Metals (ASX: CHR) and Rio Tinto (ASX: RIO) lithium exploration joint venture.
- **Diemals Gold, Copper, Lithium and Nickel Project**, within the Southern Cross area of the Yilgarn in WA, contains two greenstone belts on the east and west of the tenement being prospective for gold, nickel, copper, lithium and rare earths.
- **Bentley Gold Copper Project** currently in an exploration application stage has had numerous prospective Gold and Copper targets identified.



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