



Federal Licences Granted at Radium Point U-Cu-Ag Project Drilling Completed at Reedy South Project

White Cliff Minerals Limited (“the Company”) (ASX: WCN) is pleased to provide an update on its Radium Point Uranium-Copper-Gold-Silver Project and Reedy South Gold Project.

Highlights

- **White Cliff has been granted all federal licences for its Radium Point Uranium-Copper-Gold-Silver Project:** All the remaining exploration licences (2,813km²) have now been granted at Radium Point project, situated on Great Bear Lake in the Canada’s Northwest Territories, following approvals by the Government of Canada.
- **The Company has completed drilling at the Reedy South Gold Project:** Exploratory drilling has been wrapped up at White Cliff’s 100%-owned Reedy South Gold Project in the Cue Goldfields region of Western Australia. The program was designed to test strike and depth-extensions to the existing inferred 2012 JORC mineral resource estimate of 42,400 ounces of gold¹. All samples are now undergoing assaying at Perth laboratories.
- **A geochemical campaign is nearing completion at Lake Tay (Johnston) Gold-Lithium Project and Diemals Gold-Copper-Lithium-Nickel Project:** White Cliff is undertaking a targeted soils and bedrock sampling program across the largely unexplored and emerging mineral province of Lake Johnston in WA, with the Company’s exploration effort currently nearing completion.

Commenting on the update, White Cliff, Managing Director - Troy Whittaker said:

“Having these final federal licences granted at Radium Point is the last phase of our application process and the milestone where we now fully transform from applications under assessment to exploration-ready at our multi-metal project in Canada.

“Significant preparatory works are now either complete or underway for the upcoming summer field season in Canada where we are excited to deploy our teams on-ground.

“Our initial focus at Radium Point and Nunavut projects in Canada will be infield rock chip sampling, reconnaissance, and the airborne MobileMT geophysical survey which will then be followed up by our maiden drilling campaign which we very much look forward to.

“Our focus at Reedy South in Western Australia was to identify potential expansions to the known JORC resource. With this campaign now concluded and those assays at the laboratory, we look forward to the results.”

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

For further information, please contact:

Troy Whittaker

Managing Director

E: info@wcminerals.com.au

¹ ASX Release 29 October 2020, “Maiden 42,400 Ounce JORC Mineral Resource at Reedy South”

For personal use only

T: +61 8 9486 4036

FURTHER INFORMATION

RADIUM POINT - FEDERAL LICENCES GRANTED

The Radium Point Uranium-Copper-Gold-Silver Project located 240km southwest of White Cliff Minerals' Coppermine project and the settlement of Kugluktuk covers an area of 2900km² 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.

The Radium Point area has a rich production history, which before 1982 totalled:

- 13,700,000 pounds uranium oxide (U₃O₈)
- 34,200,000 ounces of refined silver
- 11,377,040lbs of copper with gold credits
- 104,000kg lead, 127,000kg nickel and 227,000kg cobalt

Mining was focused 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 1980s after decline of the silver price. Modern exploration was active in the early 2000s 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, but were never sufficiently followed up.

White Cliff identified the Radium Point project as being primed for future discoveries, with a wealth of historic data available for integration with modern exploration techniques and recent academic publications on the deposit styles of the GBMZ. Since being granted the licences in February 2024, the Company has undertaken a literature review and data digitisation exercise focused on revealing prospective and overlooked target regions within the project area.

For personal use only

For personal use only

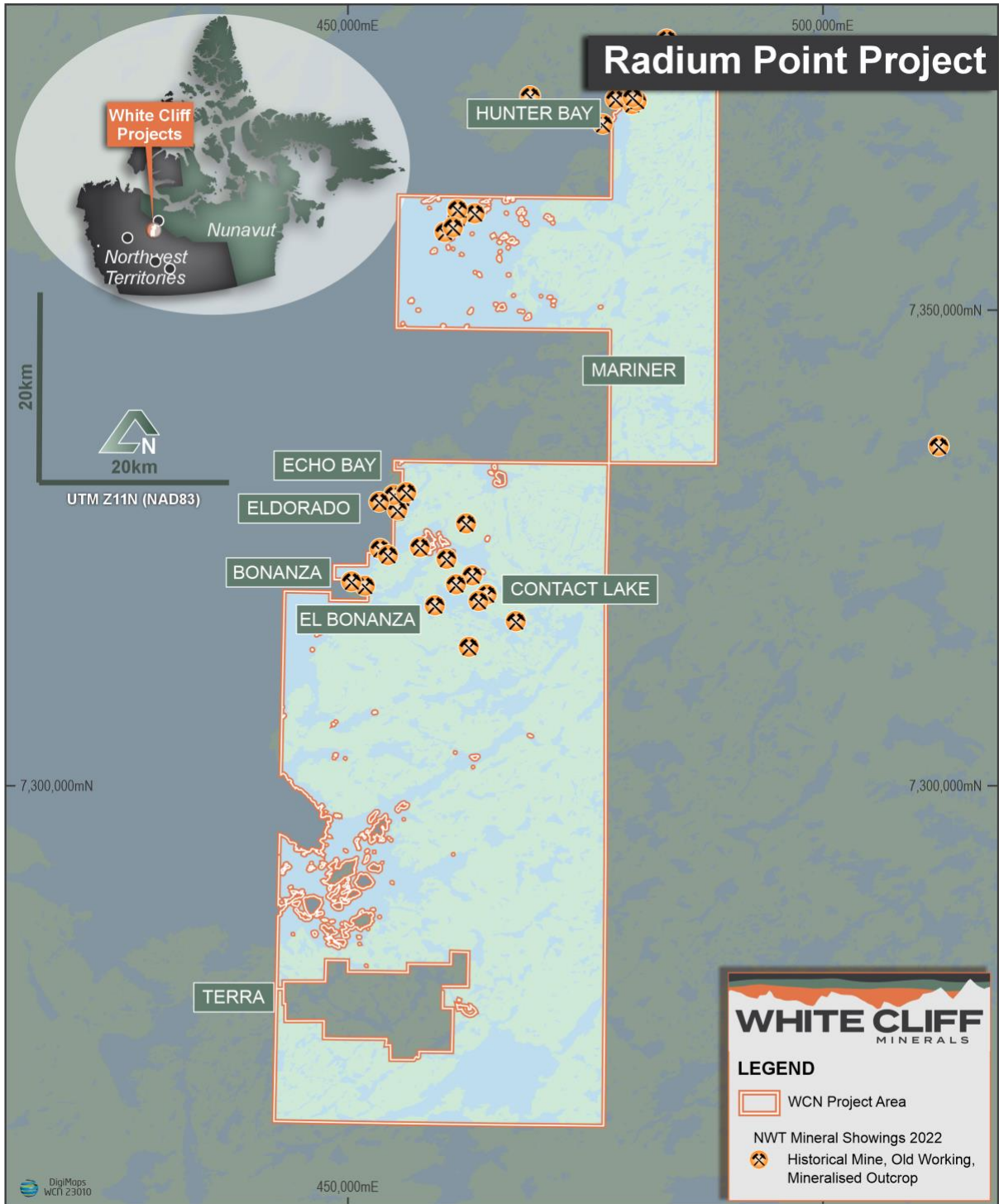


Figure 1: White Cliff Minerals' Radium Point project area

REEDY SOUTH GOLD PROJECT - DRILLING UPDATE

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 Cue Goldfields region of Western Australia. Reedy South has an existing JORC Code inferred mineral resource estimate sitting at 42,400 ounces of gold.

The Company has completed a reverse circulation drilling program at Reedy South's Pegasus prospect, completing 11 drill holes for about 1,500 metres, collecting more than 1,000 samples, targeting strike and depth extensions of the known mineralisation. Samples are now with the laboratory and White Cliff looks forward to providing further updates.

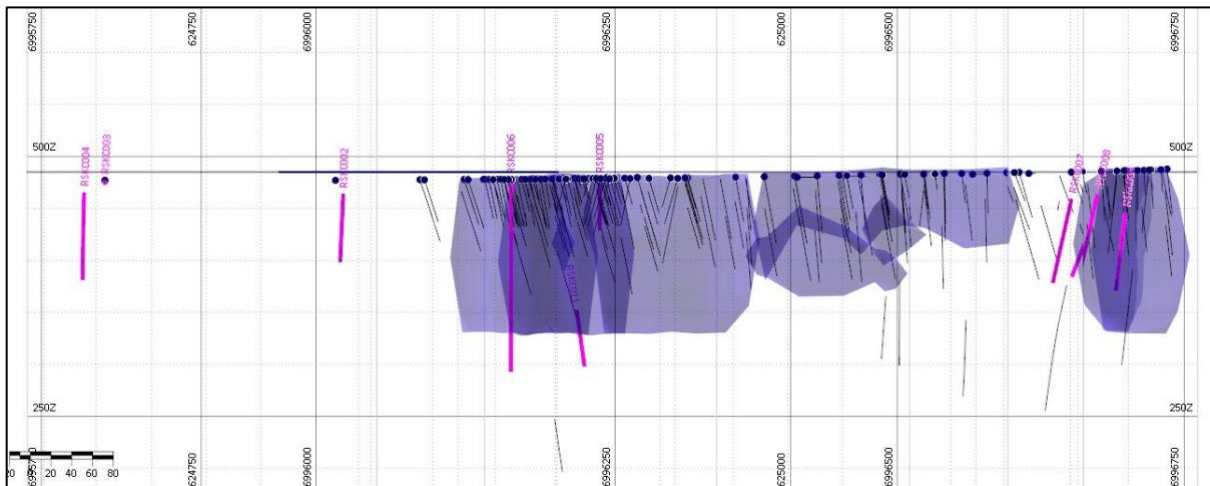


Figure 2: White Cliff Minerals' Reedy South schematic - Long section showing historic drilling, the JORC resource, with magenta drillhole traces just completed.

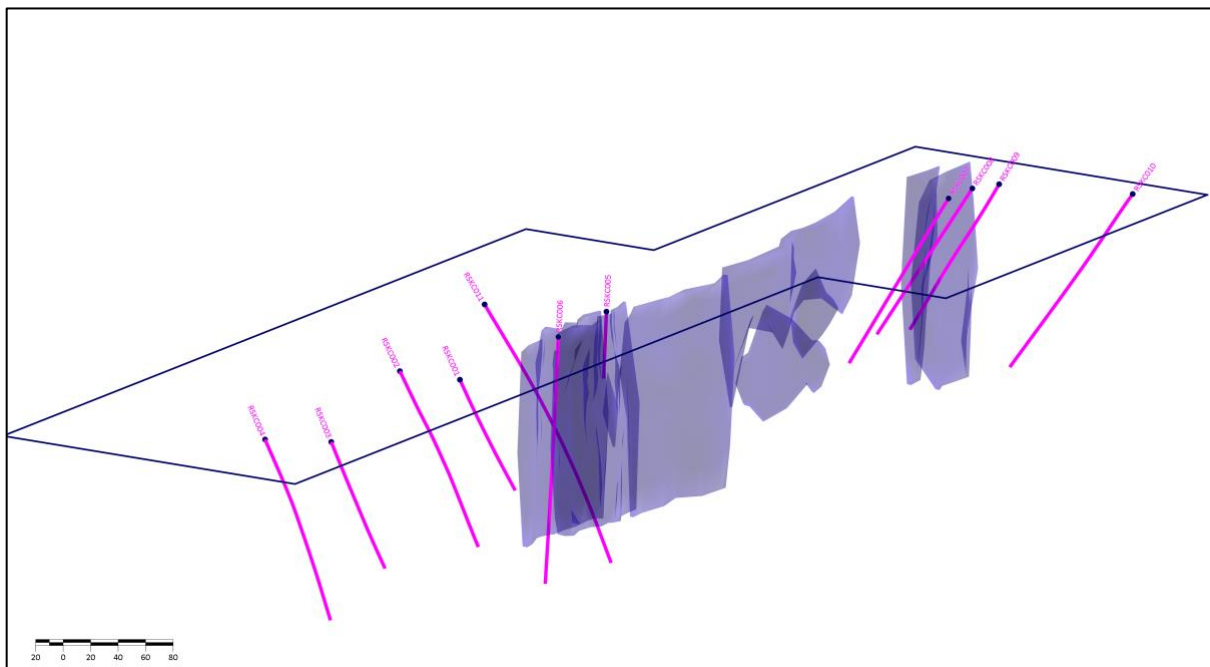


Figure 3: White Cliff Minerals' Reedy South schematic - A plan view looking north west, with 30 degree elevation, the JORC resource, with magenta drillhole traces just completed.

For personal use only

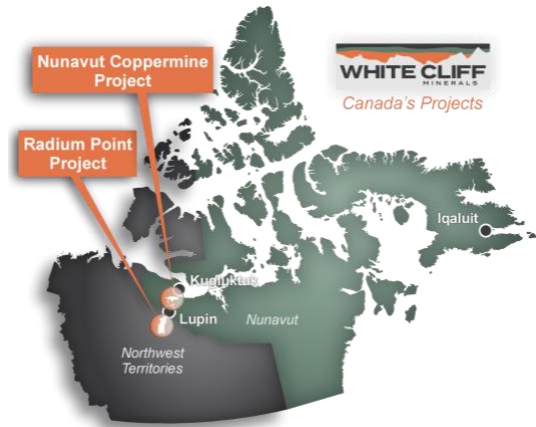
About White Cliff Minerals

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 (ASK: 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.



For personal use only

COMPETENT PERSONS STATEMENT

The information in this report that relates to exploration results, mineral resources or ore reserves is based on information compiled by Roderick McIlree, who is a Fellow of the Australasian Institute of Mining and Metallurgy. Mr McIlree is an employee of White Cliff Minerals. 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.

CAUTION REGARDING FORWARD-LOOKING STATEMENTS

This document may contain forward-looking statements concerning White Cliff Minerals. Forward-looking statements are not statements of historical fact and actual events and results may differ materially from those described in the forward-looking statements as a result of a variety of risks, uncertainties and other factors. Forward-looking statements are inherently subject to business, economic, competitive, political and social uncertainties and contingencies. Many factors could cause the Company's actual results to differ materially from those expressed or implied in any forward-looking information by White Cliff Minerals, or, on behalf of the Company.

Forward-looking statements in this document are based on White Cliff Minerals' beliefs, opinions and estimates of the Company as of the dates the forward-looking statements are made, and no obligation is assured to update forward-looking statements if these beliefs, opinions and estimates should change or to reflect future developments.

For personal use only

