ASX Announcement

Released 30 October 2024

Quarterly Activities and Cashflow Report for the quarter ended 30 September 2024

HIGHLIGHTS

- Heli supported maiden field sampling and reconnaissance programme that focused on priority areas close to existing and established infrastructure at Rae and Great Bear projects delivers extraordinary rock chip assay results across both.
- The Company appointed Mr. John Hancock as Strategic Advisor of the Company during the quarter. Post the end of the quarter, the Company successfully raised $5m (before costs) cornerstoned by Mr Hancock Cash completed at a premium ($0.025) of 8.5% to the preceding 15-day VWAP.
- The Company is now fully funded for its maiden drilling program at the Rae Copper Project in 2025.

Rae Project

- Rock samples from extensive outcropping massive chalcocite veins returned exceptional copper-silver ± gold and confirm what is believed to be the first major discovery at Rae.
- **At Don** project are**a,** several parallel outcropping massive chalcocite veins running roughly NE/SW have been identified over an area of **more than 2km²** and returned results of:
  - **64.02% Cu and 152g/t Ag (4.88oz/t)** (F005965)
  - **62.02% Cu and 162g/t Ag (5.20oz/t)** (F005966)
  - **50.48% Cu and 102g/t Ag (3.28oz/t)** (F005959)
- At **Pat**, ±4.4km along strike from DON & around 600m of visual outcrop, returned assays of:
  - **55.01% Cu** and 37g/t Ag (F005977)
  - **46.07% Cu** and 46g/t Ag (F005984)
  - **44.43% Cu** and 32g/t Ag (F005979)
- **At Rocket**, host to the historic Cu-TAR occurrence, 3 parallel chalcocite dominant vein systems were sampled **along a strike length exceeding 380m** within an area of ±400m x 200m, returning:
  - **54.12% Cu** and 14g/t Ag (F005950)
  - **53.82% Cu** and 27g/t Ag (F005949)
  - **53.47% Cu** and 26g/t Ag (F005935)
- **At the Thor System,** host to the historic HALO occurrence a total strike length of over >**800m of copper mineralisation** was identified and sampled, Results included:
  - **54.02% Cu** and 34g/t Ag (F005921)
  - **25.7% Cu** and **22g**/t Ag (F005922)
  - **24.4% Cu** and 12g/t Ag (F005927)

Post period, the Company announced geophysical results at its primary sedimentary hosted copper target – the Hulk district identifying significant conductive anomalies.

- the Hulk exploration district has expanded to cover 152km² within a larger, broader sub-basin that has interpreted dimensions that exceed 20km by 10km as a result of a further land acquisition at Rae
- Analysis and interpretation of the survey completed in conjunction with Expert Geophysics has identified three, distinct, conductive anomalies at the Hulk sedimentary target

- These target areas are fault controlled, sub basins covering > 20km of strike across the Rae Group sediments within the Hulk target area. The three targets are:

Great Bear Project

- **Widespread, high-grade, Copper**, **Gold** and **Silver IOCG mineralised structures** confirmed within the Great Bear Lake Project. **A 1.1km intensely mineralised E/W structure** at **Phoenix** returned impressive Copper, Gold, Silver and Cobalt results include:
  - **42.60% Cu, 2.28g/t Au, 159g/t Ag,** 0.36% Co (F005437)
  - **39.50% Cu, 3.54g/t Au, 181g/t Ag,** 0.23% Co (F005436)
  - **39.50% Cu, 2.28g/t Au, 131g/t Ag,** 0.20% Co (F005435)
  - **3.08% Cu, 7.96g/t Au, 310g/t Ag,** 0.16% Co (F005434)
- **At Coyote**, just 5km east of the Phoenix district (Glacier, Cleaver & Rust), **an outcropping zone of intense epithermal alteration and veining (440 x 195m) has been discovered** on the northeastern rim of the Sparkplug collapsed caldera ring feature, results include:
  - **17.4g/t Au, 1.47% Cu, 29.6g/t Ag** (F005673)
  - **16.95g/t Au, 10.55% Cu, 45.3g/t Ag** (F005669)
  - **15.1g/t Au,** 0.18% Cu, 4.2g/t Ag (F005684)
  - **14.35g/t Au, 1.75% Cu, 32.5g/t Ag** (F005683)
- **At Payback**, 13km south of Phoenix, assays from **massive sulphide rock chip samples** returned:
  - **42.20% Cu, 716g/t Ag** (F005604)
  - **30.20% Cu, 153g/t Ag** (F005602)
- **Results from Slider include** bonanza silver concentrations shown below as percentage of silver, grammes of silver and ounces of silver:
  - **7.54% Ag (75,439g/t Ag or 2,425 Oz/t Ag)** (F005907)
  - **5.35% Ag (53,506g/t Ag or 1,720 Oz/t Ag)** (F005909)
  - **0.91% Ag (9,070g/t Ag or 291 Oz/t Ag)** (F005908)

❖ Cash equivalents of **$2.21 million** as of the end of September 2024.

OPERATIONS

RAE COPPER SILVER PROJECT

The Rae Copper-Gold-Silver Project ("Rae" or "the Project") area includes multiple historic high grade copper projects in the Coppermine River area. The licence area is host to numerous extraordinarily high-grade copper lodes located along the same structural trend, primarily consisting of chalcocite, bornite, chalcopyrite and native copper (ASX announcement 8 November 2023).

Rae contains numerous historical non JORC or NI 43-101 and 'blue sky' mineral estimates that will be a priority for drill and conversion into JORC classifications.

The Project represents a district scale opportunity at the pre-discovery stage underpinned by the presence of both high-grade, volcanic hosted copper-silver lodes and the prospect of large tonnage sedimentary hosted copper deposits.

Rae hosts all required first order controls for formation of sedimentary hosted copper deposits, with proof-of-concept results from historic drilling - less than 2km east of the Company's mineral claims, on adjacent ground - a 2015 drillhole returned 28.97m of 0.57% Cu from the basal Rae Group sediments.

The 2024 maiden field program focused on locating and sampling these occurrences identified through a detailed desktop study of historical records. Sampling efforts confirmed mineralisation and extended known strike lengths (refer to announcements dated 4 October and 14 October 2024).

The Vision District is host to the DON and PAT vein systems, which lie along a set of regional north to northeast trending structures, just 4.7 km apart. The south of the DON target hosts circa 120 m NW/SE strike extent of massive sulphide veining consisting of chalcocite-bornite with further quartz-sulphide veining trending NE/SW. Samples from DON returned outstanding copper and silver grades including 64.02% Cu and 152g/t Ag (F005965),

62.02% Cu and 162g/t Ag (F005966), 50.48% Cu and 102g/t Ag (F005959), 43.77% Cu and 109g/t Ag (F005958) and 36.7% Cu, 223g/t Ag (F005975). Sample F005974 also returned gold fire assay results of 2.34g/t Au with 128g/t Ag and 9.57% Cu.

Northeast along the Vision District trend lies the PAT target, which hosts exceptional example of quartz-bornite-chalcocite veining which has been sampled over 400m strike length in a NE/SW trend. Sulphides form up to 65 % of the vein material, with mineralisation traced in float boulders and subcrop. Further to the large vein material, basalts are observed with centimetre scale quartz veining, also hosting sulphides and malachite; these offer a larger exploration target and attest to a well-developed hydrothermal system at PAT. Samples from PAT returned consistently high copper results ranging from 20.1% (F005982) to 55.01% (F005977).

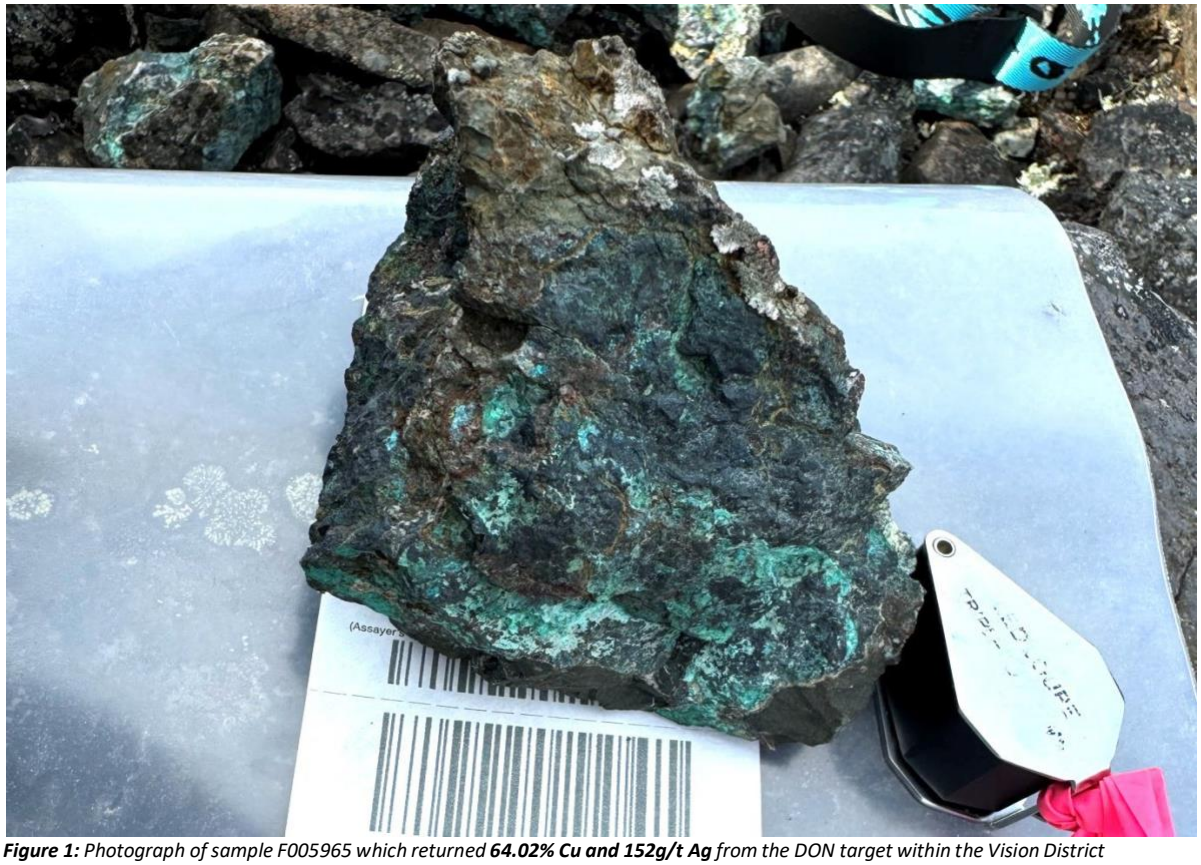

Figure 1: *Photograph of sample F005965 which returned* ***64.02% Cu and 152g/t Ag*** *from the DON target within the Vision District*

Eight samples were taken from flow tops of the Wanda District, which host copper minerals such as chrysocolla, malachite, azurite and native copper with lesser chalcocite and possible cuprite infilling fractures and vesicles. 7 samples, F005990-F005996, collected over 120m of strike, returned copper grades between 3.56 and 9.63% Cu on roughly an east-west trend. Sample F005989 1 km to the SW returned 1.92% Cu. Sample F005988, returning 24.1 % Cu, demonstrates copper contents of a N/S trending quartz vein.

Figure 2: *Photograph of sample F005989, taken from a basalt flow top with replacement style copper mineralisation at the Wanda District. The sample includes native copper, returning* ***9.63% Cu***

The Hulk district in the north of Rae Project possesses all first-order controls to host a significant sediment-hosted copper deposit. It forms just a portion of the >49 km strike length of the Rae Group sediments at Rae. At CALMAL a single rock chip sample returned 1.65% Cu from a chalcopyrite-malachite mineralised quartz sandstone adjacent to a quartz vein. This proves copper rich hydrothermal fluids entered the sedimentary basin.

Located on the N-W trending Bob Lake Fault, the CARL94 target represents yet another quartz-chalcocite-bornite vein system. A single sample from the 2024 campaign returned 39.93% Cu and 153g/t Ag. Further work is required to follow the mineralisation along strike within the major structures.

Within the Rocket exploration district, just 6.5 km to the east of Thor, 2 vein systems were sampled during the maiden field program. The Cu-TAR and PC140 vein systems are composed of similar mineralogy with chalcocite dominating the copper sulphides. Sampling has defined 3 mineralised structures at Cu-TAR with a strike length of up to 387m NE/SW before the veining merges with a major structure under cover. Assay highlights from Cu-TAR include 54.12% Cu (F005950), 53.82% Cu (F005949), 53.47% Cu (F005935), 53.24% Cu (F005944) and 51.59% Cu (F005942).

The Thor vein system represents a cluster of occurrences in the southern block of mineral claims held by White Cliff. The HALO target sits within this district occupying a north-south trending structure which demonstrated high copper grades over >800 m, with tighter sample spacing over the northern 400m +. Mineralisation is dominated by chalcocite with additional copper secondary minerals (malachite and azurite), native copper is also observed. Massive sulphides consistently return > 15% Cu, with a maximum value of 54.02% being returned (F005921).

Figure 3: *Photograph of frost heaved mineralisation at the site of sample F005921. Semi-massive chalcocite veining returned* ***54.02% Cu and 34g/t Ag***

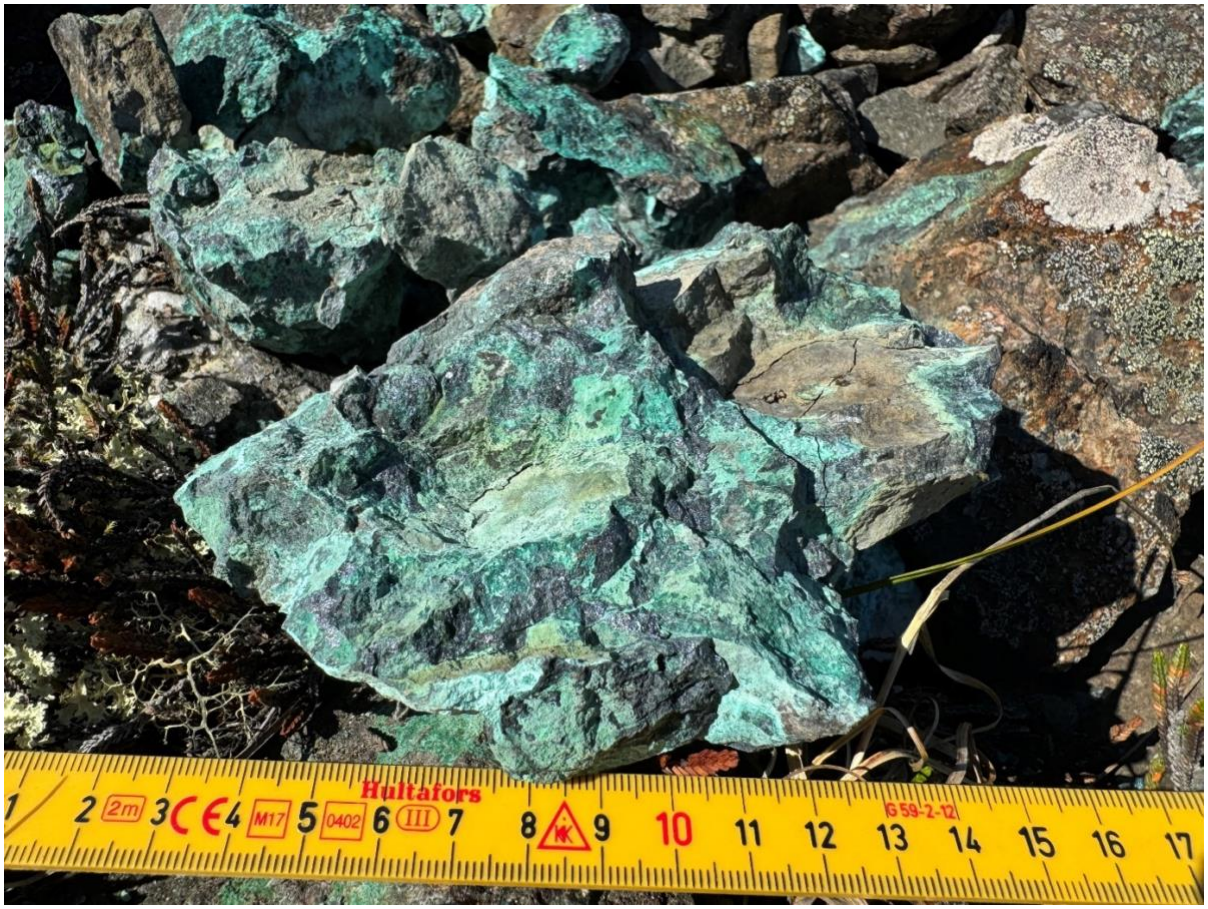

Figure 4: *Photograph of sample F005949, which returned* ***53.82% Cu and 27g/t Ag*** *from the east of a* ***387m strike length vein system*** *at Cu-TAR.*

Further Work

This final batch of assay results from the 2024 maiden fieldwork program at the Rae Copper Project further confirms that high-grade copper mineralisation is present within substantial vein and breccia systems. Work is ongoing to integrate the surface findings with regional geophysical datasets, whilst awaiting final interpretation of the results from the MobileMT survey conducted across the property. Integration of the conductivity and project scale magnetic data will allow for interpretation of vein system extensions alongside targeting the sedimentary hosted copper in the north of the project. Integration of all 2024 data will culminate in the definition of drill targets for a 2025 maiden drilling campaign at the Rae Copper Project.

Additional Licenses for Rae

During the quarter, the Company secured up to an additional 63 square km's of highly prospective licenses covering several significant areas of anomalous Cu-Ag-Au. Previous drilling at the Halo prospect includes up to 4.7m @ 10.47% Cu, with mineralisation that remains open in all directions. This new area connects to the southern extension of the HALO system and compliments existing Rae tenure (refer to announcement dated 8 July 2024.

Post the end of the quarter, the Company acquired additional land holding acquired to the north of existing licenses, growing the total area to 1,198 km^2, following initial processing of preliminary data from the recently completed MobileMT geophysics suggests the newly acquired area is prospective for sedimentary hosted copper (see ASX announcement dated 23 October 2024).

The Project now contains more than 72km strike length of the prospective Rae Group Sediments.

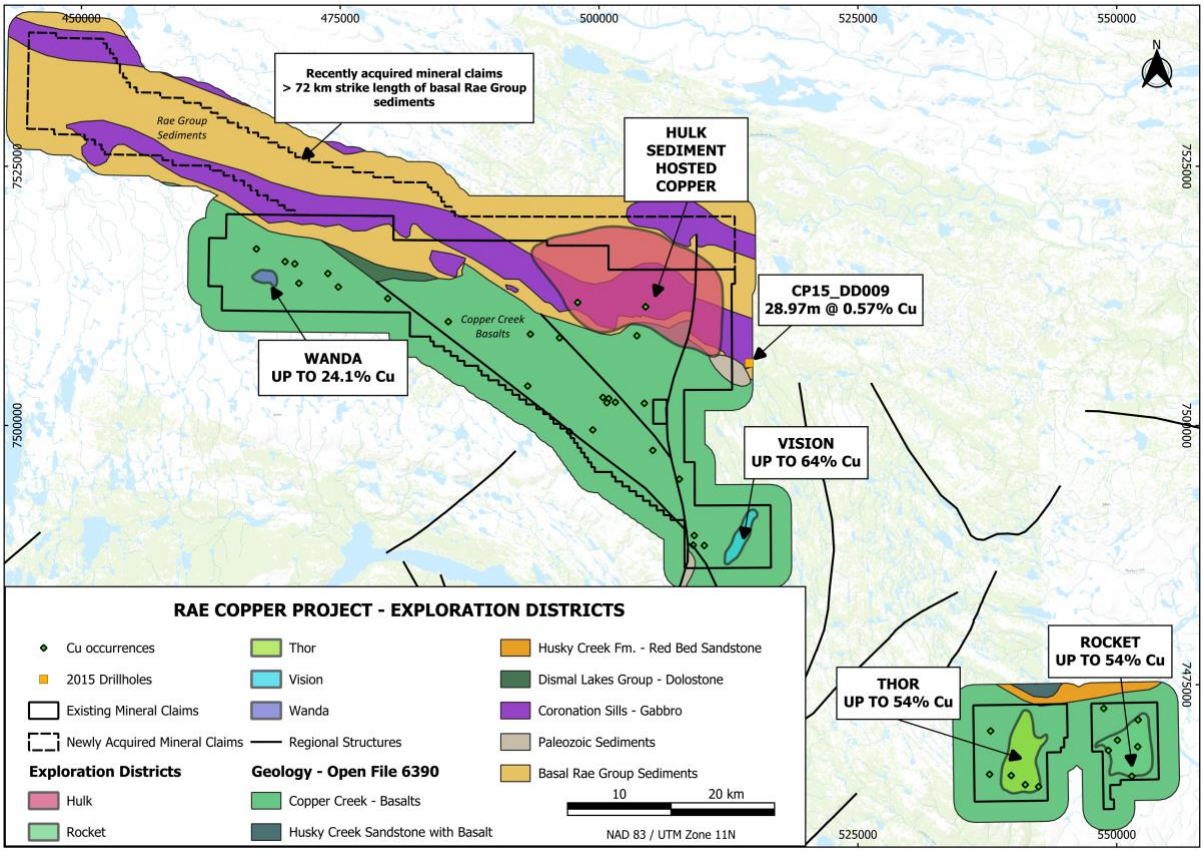

Figure 5: *Location Map of exploration districts within the Rae Copper Project, Nunavut, showing the new acquired mineral claims along the northern boundary.*

GREAT BEAR LAKE U-CU-AU-AG PROJECT

The Great Bear Lake Project located 240km SW of the Company's Rae Cu-Ag-Au Project and the settlement of Kugluktuk covers an area of 2,900km^2 of the Iron Oxide Copper Gold (IOCG) 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_3O_8)
- 34,200,000oz refined silver
- 11,377,040lbs of copper with gold credits
- 104,000kg lead, 127,000kg nickel and 227,000kg cobalt

White Cliff Minerals identified the Great Bear Lake 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 licenses 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.

The completion of MobileMT survey have to date identified a total of 4 large IOCG hydrothermal systems within the Great Bear Lake Project area, all prospects are visibly mineralised with chalcopyrite +/- bornite and associated copper secondary minerals (ASX announcement 18 July 2024).

A maiden fieldwork program commenced in July 2024 confirmed widespread, IOCG-U polymetallic, mineralisation at the Great Bear Lake Project (ASX announcements 13 August, 19 August and 27 August 2024).

At the Phoenix district, The Glacier and Cleaver IOCG systems lie 1.9km apart along a major E/W fault zone within the greater Phoenix district and have returned outstanding assay results from the maiden field program.

A total of 46 samples were taken along a 1.1km trend at the Glacier system returning copper values between 0.11% and 42.60% from intensely potassic altered andesites.

The Cleaver IOCG system has been sampled within a kilometer scale gossan, formed by the oxidation of pyrite within strong phyllic alteration, this positions the Cleaver IOCG above the potassic zones which are observed on surface at Glacier IOCG. The phyllic alteration is host to veins, disseminations and sulphide cemented breccias with abundant pyrite and chalcopyrite.

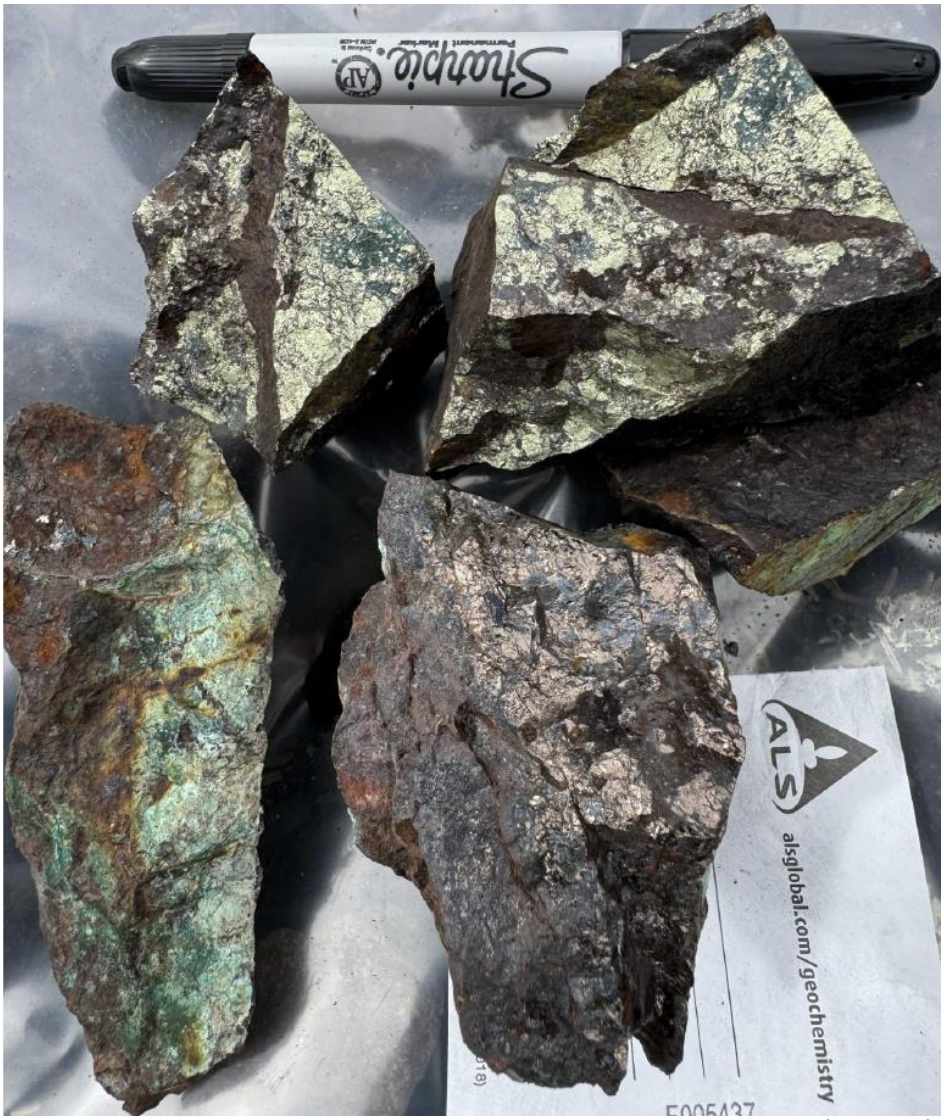

Figure 6: *Photograph of sample F005437 with massive bornite-chalcopyrite which returned* ***42.60% Cu, 2.28g/t Au, 159g/t Ag, 0.364% Co*** from the Glacier IOCG trend.

In addition to the Glacier and Cleaver IOCG systems that sit within the Phoenix District, White Cliff has identified 2 further IOCG prospects. The Coyote area, which is just 5 kilometers northeast of Phoenix, sprawls an area greater than 2 kilometers in diameter across a geological collapse feature, known to be associated with IOCG systems in the Great Bear Magmatic Zone (GBMZ). These collapsed structures hosts caldera related sediments and andesite flows. Within these supracrustal rocks a series of quartz-sulphide epithermal veins and breccias have been sampled over a 440 x 195m area. These samples have returned outstanding copper and precious metal assay results. A total of 19 samples were collected in the N/E of Sparkplug Lake returning up to 17.4g/t Au with 1.47% Cu (F005673) and 10.55% Cu with 16.95g/t Au (F005669).

Viper is situated within a phyllic alteration zone, and hosts chalcopyrite mineralisation with rare tourmaline cemented breccias. The 2024 sampling in this area, focused in and around the historic K2 deposit where 5 samples were collected over a 75 m N/S strike length within a gossan after oxidation of pyrite.

3.4 km southeast of Viper, at Cougar, a large zone of intense hematite-K-feldspar alteration is present, representing a low temperature potassic assemblage of a broad IOCG system within the Contact Lake Belt. Within this zone of alteration, encouraging results of 13.5% Cu, 1.14g/t Au, 97.4g/t Ag (F005648), were returned indicating fertile hydrothermal fluids rich in copper and precious metals.

The Payback area is hosted at the contact of a gabbroic dyke and the surrounding granites and consists of massive copper sulphide of bornite and chalcopyrite within a vertical fracture network. The gabbroic dyke can be traced for over 4 km E/W and offers significant further discovery potential at Payback. 4 samples were taken covering 15 m of strike length in an east-west orientation. Visible uranium and cobalt secondaries were noted in one sample (F005601) which returned 10.30 % Cu, 2.04 g/t Au, 116 g/t Ag, 816 ppm Co and 0.113% U_3O_8.

Figure 7: *Photograph of sample F005669, quartz-sulphide veining from Coyote which returned* ***16.95g/t Au, 45.3g/t Ag and 10.55% Cu.***

The Slider District located 10km SW of the Phoenix regional scale IOCG-epithermal centres consists of 3 sub areas, Spud Silver, Spud Bonanza (E/W) and Spud North (N/S), all three of which have been proven to host high grade epithermal precious metal mineralisation. Slider is located around 550m NW of the historic Bonanza and El Bonanza silver mines which historically produced 23,564,461oz of silver between 1964-1976.

A 4 m wide zone of native silver bearing hydrothermal breccia was located and sampled, returning bonanza silver grades up to 7.54% (F005907) and 5.35% (F005909). Sample F005907, which returned the highest silver grades, also hosts mineralisation disseminated within the pervasively chlorite altered host rock. The mineralisation is associated with pervasive and intense chlorite alteration with zones of semi-massive magnetite. Calcite and fluorite are observed within the mineralised breccias, with additional chalcopyrite-malachite returning 2700g/t Ag and 2% Cu (F005417). Further targets within the Slider District exist along SE/NW and N/S trending structures. The Bonanza Trend, sampled over 440m is a zone of steeply NE dipping andesite flows and sediments with bedding parallel zones of mineralisation. Sample F005606 returned 904g/t Ag, 6.51% Cu and 8.06% Zn and sits immediately adjacent to a large, covered topographic depression which may host further mineralisation.

Figure 8: *Photograph of sample F005909 which returned* ***5.35% Ag****. Tarnished native silver and calcite cement can be observed between the clasts of potassic altered diorite.*

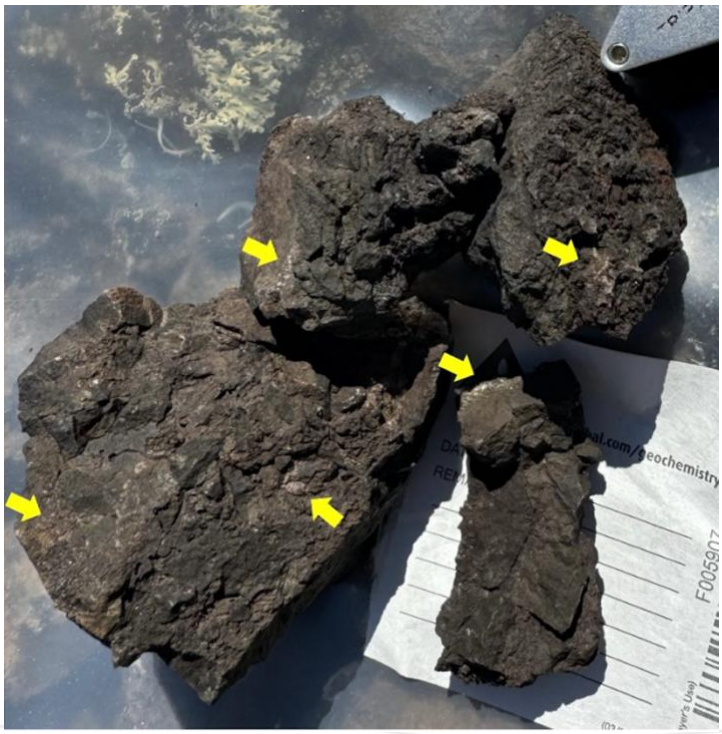

Figure 9: *Photograph of sample F005907 which returned* ***7.54% Ag*** *from the Spud Silver occurrence. Silver present within the chlorite altered host rock and within the breccia cement phase alongside calcite. Yellow arrows point to visible native silver.*

The Charlie area is host to polymetallic, potassic skarn mineralisation which was sampled over a 55m strike length NW/SE and covering a 10m thickness. The skarn consists of garnet-pyroxene-epidote-K-feldspar with a polymetallic sulphide overprint. A total of 11 outcrop samples were taken, returning up to 233g/t Ag, 9.82% Cu, 1.67% Pb. 2.35% Zn (F005408) and 0.24% W in addition to 3.36% Cu in sample F005405.

Figure 10: *Outcrop photograph for sample F005408 illustrating a brick red K-feldspar-skarn breccia with abundant copper secondary minerals after chalcopyrite-bornite-chalcocite sulphides. Sample returned* ***233g/t Ag, 9.82% Cu, 1.67% Pb. 2.35% Zn****.*

Further Work

The MobileMT survey, completed at the Great Bear Project is currently being processed by Expert Geophysics Ltd and will form an important layer of evidence progressing the targets to the drill ready stage.

CORPORATE

Appointment of Strategic Advisor

During the Quarter, the Company announced the appointment of Mr. John Hancock, a highly experienced investor with extensive international network in the mining and exploration industry. John's appointment is a logical next step as the Company moves to complete its stated strategy of a three-project portfolio in Canada.

Cash Position

The cash position as at 30 September 2024 was approximately $1.3 million. The Company held listed investments as at 30 September 2024 worth approximately $0.91 million[1].

Placement

Post Quarter end, the Company announced it had received firm commitments for a $5 million capital raising through the issue of 200,000,000 new ordinary shares at $0.025 per share (Placement). The Placement completed on 16 October 2024. Participants of the placement were also issued unlisted options exercisable at $0.04 expiring 16 October 2027.

Note 6 to Appendix 5B

Payments reported to related parties of the entity and their associates under section 6.1 consist of fees paid to Directors and/or their associates for director, consulting, company secretarial and accounting services.

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

For further information, please contact:

Troy Whittaker – Managing Director
troy@wcminerals.com.au

1 Based on closing share price as at 30 September 2024.

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 McIllree, who is a Member of the Australasian Institute of Mining and Metallurgy. Mr. McIllree is an employee of the company. Mr. McIllree 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. McIllree consents to the inclusion of this information in the form and context in which it appears in this report.

For further information on previous exploration aspects mentioned in this document refer to previous ASX announcements:

- 8 November 2023 – White Cliff Secures Multiple High Grade Copper Projects
- 13 August 2024 – Extraordinary Cu, Au, and Ag Assays Received for Great Bear
- 19 August 2024 – Great Gear Delivers Further Outstanding Cu, Au, & Ag Assays
- 27 August 2024 – Bonanza Grade Ag Discovery at the Great Bear Project
- 4 October 2024 – Large Scale Copper Discovery Confirmed at Rae Project
- 14 October 2024 – High-Grade Copper Results Continue at Rae

The Company confirms that it is not aware of any new information or data that materially affects the information included in the above original market announcements and that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed.

Australia Tenement Information

Project	TEN ID	Status	Holders/s	Location	Shares	Change During Quarter
Diemals	E77/2880	LIVE	Electrification Metals Pty Ltd	Southern Cross	100/100	Surrendered
	E77/2881	LIVE	Electrification Metals Pty Ltd	Southern Cross	100/100	Surrendered
	E77/2882	LIVE	Electrification Metals Pty Ltd	Southern Cross	100/100	Surrendered
	E77/2883	LIVE	Electrification Metals Pty Ltd	Southern Cross	100/100	Surrendered
	E77/2884	LIVE	Electrification Metals Pty Ltd	Southern Cross	100/100	Surrendered
	E77/2885	LIVE	Electrification Metals Pty Ltd	Southern Cross	100/100	Surrendered
	E77/2932	LIVE	Electrification Metals Pty Ltd	Southern Cross	100/100	Surrendered
	E59/2708	LIVE	Electrification Metals Pty Ltd	Southern Cross	100/100	Surrendered
Reedys South	M20/446	LIVE	Northern Drilling Pty Ltd	Cue	100/100	
	E20/969	LIVE	Northern Drilling Pty Ltd	Cue	100/100	
	P20/2289	LIVE	Northern Drilling Pty Ltd	Cue	100/100	
	E20/938	LIVE	Northern Drilling Pty Ltd	Cue	100/100	
	E20/974	LIVE	Northern Drilling Pty Ltd	Cue	100/100	
	E63/2035	LIVE	Hurricane Prospecting Pty Ltd	South Coastal	100/100	
Lake Tay	E63/2036	LIVE	Hurricane Prospecting Pty Ltd	South Coastal	100/100	Surrendered
	E74/0664	LIVE	Hurricane Prospecting Pty Ltd	South Coastal	100/100	Surrendered
	E63/2289	LIVE	Electrification Metals Pty Ltd	South Coastal	100/100	Surrendered
	E63/2290	LIVE	Electrification Metals Pty Ltd	South Coastal	100/100	Surrendered
	E63/2291	LIVE	Electrification Metals Pty Ltd	South Coastal	100/100	Surrendered
	E63/2292	LIVE	Electrification Metals Pty Ltd	South Coastal	100/100	Surrendered
	E63/2293	LIVE	Electrification Metals Pty Ltd	South Coastal	100/100	Surrendered
	E63/2294	LIVE	Electrification Metals Pty Ltd	South Coastal	100/100	Surrendered
	E74/0754	PENDING	Electrification Metals Pty Ltd	South Coastal	100/100	Surrendered
	E74/0755	LIVE	Electrification Metals Pty Ltd	South Coastal	100/100	Surrendered
	E74/0756	LIVE	Electrification Metals Pty Ltd	South Coastal	100/100	Surrendered
	E74/0757	LIVE	Electrification Metals Pty Ltd	South Coastal	100/100	Surrendered
Bentley	E69/3983	PENDING	Border Exploration Pty Ltd	Musgraves	100/100	
	E69/4033	PENDING	Border Exploration Pty Ltd	Musgraves	100/100	

Rae Cu-Ag-Au Project Tenement Information

CLAIM_NUMBER	CLAIM_STATUS	ISSUE_DATE	ANNIV_DATE	AREA_HA
103104	ACTIVE	26/9/2023	26/9/2025	1248.7
103105	ACTIVE	26/9/2023	26/9/2025	1248.7
103106	ACTIVE	26/9/2023	26/9/2025	1218.5
103107	ACTIVE	26/9/2023	26/9/2025	1016.3
103108	ACTIVE	26/9/2023	26/9/2025	1407.2
103113	ACTIVE	26/9/2023	26/9/2025	1386.3
103116	ACTIVE	26/9/2023	26/9/2025	1382.6
103109	ACTIVE	26/9/2023	26/9/2025	1407.2
103110	ACTIVE	26/9/2023	26/9/2025	1405.6
103114	ACTIVE	26/9/2023	26/9/2025	1383.8
103117	ACTIVE	26/9/2023	26/9/2025	1382.6
103118	ACTIVE	26/9/2023	26/9/2025	1381.4
103119	ACTIVE	26/9/2023	26/9/2025	1381.4
103120	ACTIVE	26/9/2023	26/9/2025	1381.1
103124	ACTIVE	27/9/2023	27/9/2025	1299.8
103125	ACTIVE	27/9/2023	27/9/2025	1085.2
103127	ACTIVE	27/9/2023	27/9/2025	770.2
103111	ACTIVE	26/9/2023	26/9/2025	1116.3
103112	ACTIVE	26/9/2023	26/9/2025	1395.4
103115	ACTIVE	26/9/2023	26/9/2025	1383.8
103121	ACTIVE	27/9/2023	27/9/2025	1428.0
103126	ACTIVE	27/9/2023	27/9/2025	805.3
103122	ACTIVE	27/9/2023	27/9/2025	1371.2
103123	ACTIVE	27/9/2023	27/9/2025	1173.6
103488	ACTIVE	1/11/2023	1/11/2025	1381.1
103491	ACTIVE	1/11/2023	1/11/2025	1381.1
103507	ACTIVE	2/11/2023	2/11/2025	1482.9
103503	ACTIVE	1/11/2023	1/11/2025	1417.8
103510	ACTIVE	2/11/2023	2/11/2025	845.9
103512	ACTIVE	2/11/2023	2/11/2025	1539.4
103513	ACTIVE	2/11/2023	2/11/2025	1386.6
103516	ACTIVE	2/11/2023	2/11/2025	1545.4
103508	ACTIVE	2/11/2023	2/11/2025	1384.2
103509	ACTIVE	2/11/2023	2/11/2025	769.0
103511	ACTIVE	2/11/2023	2/11/2025	1385.4
103514	ACTIVE	2/11/2023	2/11/2025	1387.9
103515	ACTIVE	2/11/2023	2/11/2025	1466.3
103485	ACTIVE	1/11/2023	1/11/2025	1381.1
103486	ACTIVE	1/11/2023	1/11/2025	1381.1
103492	ACTIVE	1/11/2023	1/11/2025	1381.1
103493	ACTIVE	1/11/2023	1/11/2025	1381.1
103494	ACTIVE	1/11/2023	1/11/2025	1383.0
103495	ACTIVE	1/11/2023	1/11/2025	1383.0
103497	ACTIVE	1/11/2023	1/11/2025	1383.0
103498	ACTIVE	1/11/2023	1/11/2025	1383.0
103499	ACTIVE	1/11/2023	1/11/2025	1490.6
103500	ACTIVE	1/11/2023	1/11/2025	1384.4
103502	ACTIVE	1/11/2023	1/11/2025	1455.9
103517	ACTIVE	2/11/2023	2/11/2025	1377.0
103519	ACTIVE	2/11/2023	2/11/2025	1062.3
103520	ACTIVE	2/11/2023	2/11/2025	842.9
103484	ACTIVE	1/11/2023	1/11/2025	1381.1
103487	ACTIVE	1/11/2023	1/11/2025	1381.1
103489	ACTIVE	1/11/2023	1/11/2025	1381.1

CLAIM_NUMBER	CLAIM_STATUS	ISSUE_DATE	ANNIV_DATE	AREA_HA
103490	ACTIVE	1/11/2023	1/11/2025	1381.1
103496	ACTIVE	1/11/2023	1/11/2025	1383.0
103501	ACTIVE	1/11/2023	1/11/2025	1455.9
103504	ACTIVE	1/11/2023	1/11/2025	1461.1
103505	ACTIVE	1/11/2023	1/11/2025	1310.1
103506	ACTIVE	1/11/2023	1/11/2025	1325.4
103518	ACTIVE	2/11/2023	2/11/2025	1541.2
104921	ACTIVE	13/9/2024	13/9/2026	1379.3
104922	ACTIVE	13/9/2024	13/9/2026	1333.4
104926	ACTIVE	13/9/2024	13/9/2026	275.8
104923	ACTIVE	13/9/2024	13/9/2026	1379.4
104924	ACTIVE	13/9/2024	13/9/2026	1379.4
104925	ACTIVE	13/9/2024	13/9/2026	1379.5
104944	ACTIVE	26/9/2024	26/9/2026	1219.6
104945	ACTIVE	26/9/2024	26/9/2026	1219.6
104952	ACTIVE	26/9/2024	26/9/2026	1468.1
104954	ACTIVE	26/9/2024	26/9/2026	1378.1
104955	ACTIVE	26/9/2024	26/9/2026	1485.3
104946	ACTIVE	26/9/2024	26/9/2026	1219.8
104947	ACTIVE	26/9/2024	26/9/2026	1219.8
104948	ACTIVE	26/9/2024	26/9/2026	1265.7
104949	ACTIVE	26/9/2024	26/9/2026	1342.2
104950	ACTIVE	26/9/2024	26/9/2026	1419.2
104951	ACTIVE	26/9/2024	26/9/2026	1528.4
104956	ACTIVE	26/9/2024	26/9/2026	1374.3
104957	ACTIVE	26/9/2024	26/9/2026	900.1
104958	ACTIVE	26/9/2024	26/9/2026	1206.1
104959	ACTIVE	26/9/2024	26/9/2026	1252.6
104960	ACTIVE	26/9/2024	26/9/2026	1483.1
104961	ACTIVE	26/9/2024	26/9/2026	1453.3
104953	ACTIVE	26/9/2024	26/9/2026	1362.4
104962	ACTIVE	26/9/2024	26/9/2026	505.0
104918	ACTIVE	13/9/2024	13/9/2026	1457.5
104919	ACTIVE	13/9/2024	13/9/2026	1380.8
104920	ACTIVE	13/9/2024	13/9/2026	1379.3
104725	ACTIVE	29/6/2024	29/6/2026	1404.8
104728	ACTIVE	29/6/2024	29/6/2026	495.6
104730	ACTIVE	29/6/2024	29/6/2026	1242.4
104733	ACTIVE	29/6/2024	29/6/2026	1369.0
104735	ACTIVE	29/6/2024	29/6/2026	936.6
104737	ACTIVE	29/6/2024	29/6/2026	874.1

Great Bear Lake U-Cu-Au-Ag Project Tenement Information

PERMIT_NUM	PERMIT_STATUS	ISSUE_DATE	ANNIV_DATE	CURRENT_HA
NP-8487	ACTIVE	02/01/2024	02/01/2027	11852.0
NP-8488	ACTIVE	02/01/2024	02/01/2027	11418.0
NP-8489	ACTIVE	02/01/2024	02/01/2027	15294.0
NP-8490	ACTIVE	02/01/2024	02/01/2027	12853.0
NP-8491	ACTIVE	02/01/2024	02/01/2027	16002.0
NP-8492	ACTIVE	02/01/2024	02/01/2027	13665.0
NP-8493	ACTIVE	02/01/2024	02/01/2027	16079.0
NP-8494	ACTIVE	02/01/2024	02/01/2027	11459.0
NP-8495	ACTIVE	02/01/2024	02/01/2027	14310.0
NP-8496	ACTIVE	02/01/2024	02/01/2027	15058.0

PERMIT_NUM	PERMIT_STATUS	ISSUE_DATE	ANNIV_DATE	CURRENT_HA
NP-8497	ACTIVE	02/01/2024	02/01/2027	15936.0
NP-8498	ACTIVE	02/01/2024	02/01/2027	15864.0
NP-8499	ACTIVE	02/01/2024	02/01/2027	15706.0
NP-8500	ACTIVE	02/01/2024	02/01/2027	15738.0
NP-8501	ACTIVE	02/01/2024	02/01/2027	13001.0
NP-8502	ACTIVE	02/01/2024	02/01/2027	15484.0
NP-8503	ACTIVE	02/01/2024	02/01/2027	15406.0
NP-8504	ACTIVE	02/01/2024	02/01/2027	15125.0
NP-8505	ACTIVE	02/01/2024	02/01/2027	15629.0
Contact1	ACTIVE	01-26-2024	01-26-2034	800.6
Contact2	ACTIVE	01-26-2024	01-26-2034	1000.7
Contact3	ACTIVE	01-26-2024	01-26-2034	700.5
Anza1	ACTIVE	01-26-2024	01-26-2034	1250.0
Anza2	ACTIVE	01-26-2024	01-26-2034	525.4
Echo1	ACTIVE	01-26-2024	01-26-2034	700.5
Echo2	ACTIVE	01-26-2024	01-26-2034	450.3
Echo3	PENDING	10-01-2024	10-01-2034	30.44
Echo4	PENDING	10-01-2024	10-01-2034	35.72

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

WHITE CLIFF MINERALS LIMITED

ABN	Quarter ended ("current quarter")
22 126 299 125	30 September 2024

Consolidated statement of cash flows		Current quarter $A'000	Year to date (3 months) $A'000
1.	**Cash flows from operating activities**		
1.1	Receipts from customers		
1.2	Payments for		
	(a) exploration & evaluation	(1,491)	(1,491)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(51)	(51)
	(e) administration and corporate costs	(301)	(301)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	6	6
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	157	157
1.8	Other (provide details if material)	28	28
1.9	**Net cash from / (used in) operating activities**	**(1,652)**	**(1,652)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	(5)	(5)
	(d) exploration & evaluation	-	-
	(e) investments	-	-
	(f) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter $A'000	Year to date (3 months) $A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	**Net cash from / (used in) investing activities**	**(5)**	**(5)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	**Net cash from / (used in) financing activities**	**-**	**-**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	2,959	2,959
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(1,652)	(1,652)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(5)	(5)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	-

Consolidated statement of cash flows		Current quarter $A'000	Year to date (3 months) $A'000
4.5	Effect of movement in exchange rates on cash held	(4)	(4)
4.6	**Cash and cash equivalents at end of period**	**1,298**	**1,298**

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter $A'000	Previous quarter $A'000
5.1	Bank balances	93	63
5.2	Call deposits	1,205	2,896
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**1,298**	**2,959**

6.	Payments to related parties of the entity and their associates	Current quarter $A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	379
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

- Directors fees (including STIP) and consulting of approximately $353,599
- Company secretarial fees of approximately $11,833
- Accounting and bookkeeping fees of approximately $13,500

7.	**Financing facilities** *Note: the term "facility' includes all forms of financing arrangements available to the entity.* *Add notes as necessary for an understanding of the sources of finance available to the entity.*	**Total facility amount at quarter end $A'000**	**Amount drawn at quarter end $A'000**
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	**Total financing facilities**	-	-

7.5	**Unused financing facilities available at quarter end**	-

7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.

8.	**Estimated cash available for future operating activities**	**$A'000**
8.1	Net cash from / (used in) operating activities (item 1.9)	(1,652)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	-
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(1,652)
8.4	Cash and cash equivalents at quarter end (item 4.6)	1,298
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	1,298
8.7	**Estimated quarters of funding available (item 8.6 divided by item 8.3)**	0.8

Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.

8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:

8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

Answer: Yes

8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

Answer: The Company has raised $5m (before costs) via a placement of shares in October 2024.

8.8.3	Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?
Answer: Yes. See comments on 8.8.2 above.	

Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.

Compliance statement

1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.

2 This statement gives a true and fair view of the matters disclosed.

30 October 2024

Date: .....

The Board of White Cliff Minerals Limited

Authorised by: .....

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.

2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.

3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.

4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [*name of board committee – eg Audit and Risk Committee*]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".

5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.