



Mobilisation Activities Underway at Rae Copper Project

White Cliff Minerals Limited (“WCN” or the “Company”) is pleased to provide an update on its upcoming drilling activities the Rae Copper Project, Nunavut (the “Project”). Following the grant of the required permits, mobilisation is now underway. The upcoming campaign marks the first substantial exploration effort in the region for over a decade.

- The maiden campaign will involve approximately 4,000 meters of drilling at:
 - the sediment-hosted Hulk copper prospect, targeting a large geophysical anomaly with dimensions that exceed 20km by 10km; and
 - Danvers where we will target extensions to the known high grade mineralisation.
- Mobilisation activities include:
 - Preparing and certifying the Project airstrip for Twin Otter and Dash 7 aircraft access;
 - Camp infrastructure, communication systems, fuel and drilling equipment have been delivered to Site; and
 - Establishment of a 20 person Project camp, which, is now operational.
- The drill rig is now in Yellowknife and is scheduled to arrive later this week along with White Cliff personnel and project managers, Aurora Geoscience.
- Drilling will start within the area of the Danvers Deposit, which hosts a historic estimate of **4.16 million tons at 2.96% copper¹**, historic drilling from the area included:
 - **39.40m @ 4.91% Cu** from 60.3m (S-57)
 - **47.10m @ 3.23% Cu** from 42.2m (S-24)
 - **35.40m @ 3.18% Cu** from 21m (S21)
 - **27.5m @ 4.09% Cu** from 76.7m (S-63)
 - **38.1m @ 2.78% Cu** from 63.4m (S-73)
 - **31.4m @ 3.26% Cu** from 15.2m (S-20)
 - **44.8m @ 2.19% Cu** from 55.8m (S-18)

The historic resource estimate at the Danvers Prospect, is a historic estimate and not in accordance with the JORC Code. The Company notes that the estimate and historic drilling results dated 1967 and 1968 are not reported in accordance with the NI 43-101 or JORC Code 2012. A competent person has not done sufficient work to disclose the estimate/results in accordance with the JORC Code 2012. It is possible that following further evaluation and/or exploration work that the confidence in the estimate and reported exploration results may be reduced when reported under the JORC Code 2012. The supporting information provided in the announcement dated 26 November 2024 continues to apply and has not materially changed.

“Mobilisation is nearing completion with drilling scheduled to start in the next 5-7 days. A fully operational airstrip immediately adjacent to our projects and Yellowknife only 1.5hrs away by plane provides significant logistical advantages allowing for a fast and efficient start of field season as well as building a solid foundation for future works.”

¹ Refer ASX Announcement dated 26 November 2024, titled “WCN Acquires Highly Prospective and Proven Copper Project”

As with our works program to date, the team has once again shown full commitment to executing the program safely and efficiently and I'm looking forward to providing further updates in the coming weeks as drilling gets underway"

Troy Whittaker - Managing Director

Director Incentive Issue

Subject to Shareholder approval, the Company proposes to issue Managing Director Troy Whittaker with the following Performance Rights:

- 15,000,000 Class D Performance Rights will vest upon the Company achieving a market capitalisation (on an undiluted basis) of no less than A\$50,000,000
- 15,000,000 Class E Performance Rights will vest upon the Company achieving a market capitalisation (on an undiluted basis) of no less than A\$90,000,000
- 15,000,000 Class F Performance Rights will vest upon the Company achieving a market capitalisation (on an undiluted basis) of no less than A\$125,000,000

Additionally, the Company proposes to issue Non-Executive Director Daniel Smith with the following Performance Rights:

- 3,000,000 Class D Performance Rights will vest upon the Company achieving a market capitalisation (on an undiluted basis) of no less than A\$50,000,000
- 3,000,000 Class E Performance Rights will vest upon the Company achieving a market capitalisation (on an undiluted basis) of no less than A\$90,000,000
- 3,000,000 Class F Performance Rights will vest upon the Company achieving a market capitalisation (on an undiluted basis) of no less than A\$125,000,000

The Director Incentive Issue ensures alignment of directors' interests with shareholders by linking rewards to share price growth.

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

FOR FURTHER INFORMATION, PLEASE CONTACT:

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FURTHER INFORMATION

Figure 1 - Rae Copper Project

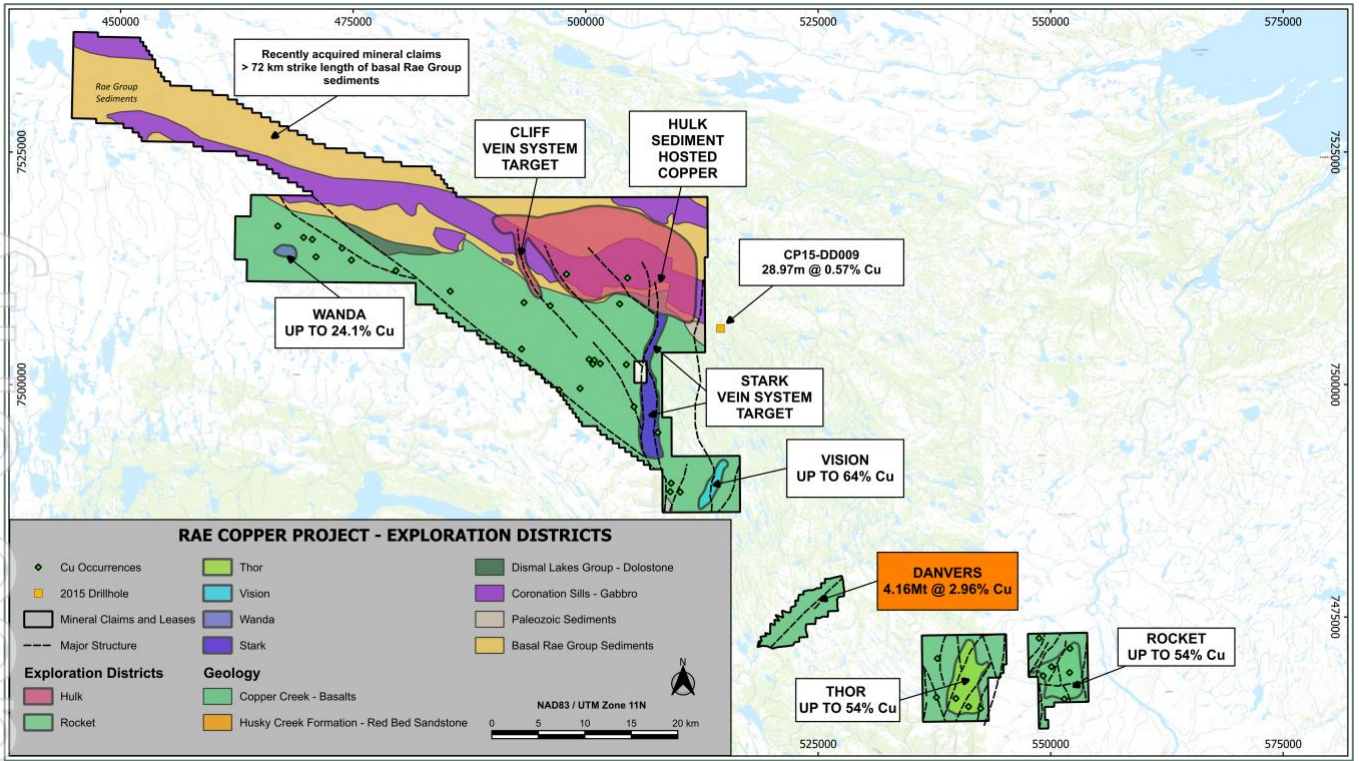


Figure 2 - Supply airlifts underway



Figure 3 - Project Camp in operation



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Historic Drilling

Historic drilling conducted in 1967 and 1968 was conducted by Coppermine River Limited and results were used in the historic estimate. Drillholes were primarily shallowly inclined at -45 degrees, with holes at -85 degrees used to test flow top replacement style mineralisation within the basalts adjacent to the breccia zone.

Drilling conducted by Coronation Minerals in 2003 and 2005 at Danvers confirmed the presence of a mineralised breccia system at the deposit, with drillholes inclined steeper than historic efforts to demonstrate the deposit continues and is open at depth. Further to this, another zone of mineralisation was encountered in hole 2005-47-8 located north of the existing deposit outline, offering further scope for expansion of the Danvers system.

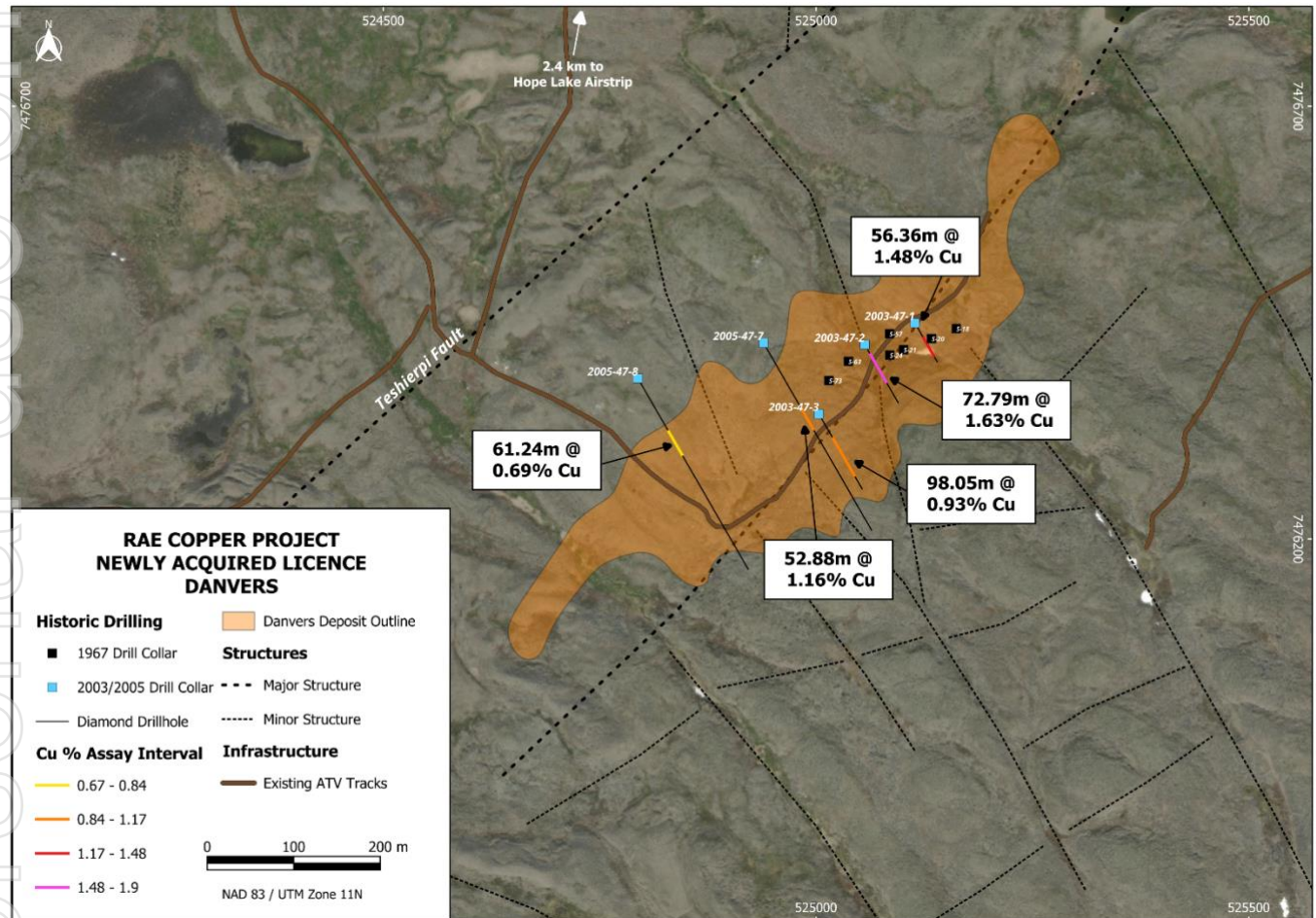


Figure 4 – Map of historic drilling labelled with 2003/2005 results. The deposit outline polygon represents the extent of historic drilling and the defined historic estimate.

Table 1. Significant assay intervals from drilling completed by Coppermine River Limited during 1967 at the Danvers Project. Reported intercepts are downhole intervals, not true thickness.

Hole ID	Year	From (m)	To (m)	Interval (m)	Cu (%)
S-24	1967	42.2	89.3	47.1	3.23
S-18	1967	11.0	55.8	44.8	2.19
S-57	1967	60.3	99.7	39.4	4.91
S-73	1967	63.4	101.5	38.1	2.78
S-21	1967	21.0	56.4	35.4	3.18
S-20	1967	15.2	46.6	31.4	3.26
S-63	1967	76.7	104.2	27.5	4.09

Table 2. Collar information for historic drilling completed by Coppermine River Limited in 1967.

Hole ID	Datum	CRS	Easting	Northing	Elevation	Azimuth	Dip	Depth (m)
S-24	NAD83	UTM Zone 11N	525085	7476412	429.8	122	-45	89.3
S-18	NAD83	UTM Zone 11N	525162	7476443	433.4	121	-45	57.3
S-57	NAD83	UTM Zone 11N	525085	7476437	428.5	120	-45	124.1
S-73	NAD83	UTM Zone 11N	525015	7476383	434.3	120	-45	156.7
S-21	NAD83	UTM Zone 11N	525101	7476418	429.2	122	-45	58.2
S-20	NAD83	UTM Zone 11N	525133	7476431	428.9	121	-45	50.9
S-63	NAD83	UTM Zone 11N	525037	7476405	432.5	120	-45	145.1

Table 3. Rock chip assay information for 2024 samples displayed in Figure 1.

Sample ID	Easting	Northing	District	Ag (g/t)	Cu (%)
F005965	512291	7486880	Vision	152	64.02
F005950	552872	7466464	Rocket	14	54.12
F005921	541649	7468525	Thor	34	54.02
F005996	468678	7514161	Wanda	4	24.1

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. The supporting information provided in the announcement dated 26 November 2024 continues to apply and has not materially changed.

JORC Compliance Statement

Where statement in this announcement refer to exploration results which previously been reported, the Company confirms that it is not aware of any new information or data that materially affects the information included in the original announcements. The Company confirms that the form and context in which the Competent Person's findings are presented have not materially modified from the original market announcements.

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.

About White Cliff Minerals

The **Great Bear Lake** area is Identified as having Canada's highest probability for the hosting of iron-oxide-copper-gold uranium plus silver-style mineralisation in the Country. Results from the Company's maiden exploration include **42.6% Cu**, **39.5% Cu** and **38.2g/t Au** from the Phoenix prospect and the **highest-grade silver rock chip** assays in recent history **7.54% Ag** and **5.35% Ag** from Slider

The **Rae Cu-Ag project** contains numerous high grade Cu mineralisation occurrences and hosts all first-order controls for a sediment-hosted copper deposit and includes a historic resource estimate of **4.16 million tons at a grade of 2.96% Cu²**. Highlights from the maiden exploration campaign include **64.02% Cu & 62.02% Cu** from DON and **55.01% Cu & 46.07% Cu** from PAT within the Vision district, and **54.12%**, **53.82%** from Rocket, and **54.02%** from Thor.

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The **Reedy South Gold Project** sits immediately south of the Westgold Resources (ASX: WGX) Triton/South Emu Mine in the proven **Cue Goldfields** area of **Western Australia** and hosts a **JORC Inferred MRE of 779,000 tonnes at 1.7g/t Au for 42,400 ounces of gold³**.

Bentley Gold Copper Project currently in an exploration application stage and has had numerous prospective Gold and Copper targets identified.

Enquiries

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² See ASX Announcement dated 26 November 2024 "WCN Acquires Highly Prospective and Proven Copper Project"

³ See ASX Announcement dated 29 October 2020 "Maiden 42,400 Ounces JORC Mineral Resource at Reedy South"