



ASX ANNOUNCEMENT

28 January 2022



Reedy South Gold & Li/REE Exploration Update

HIGHLIGHTS

- ❖ Drilling is well underway at Reedy's South Gold Project, with 7 holes at Cracker Jack completed and samples dispatched to ALS Laboratories, and the RC rig now mobilised at McCaskill Hill.
- ❖ White Cliff Minerals continues to aggressively advance the Company's lithium and rare earth element project portfolio:
 - High resolution satellite imagery has now been obtained covering all the Diemals Project tenements.
 - Options for reprocessing and acquisition of complementary datasets to identify prospective targets are being canvassed.
 - A report on an initial trial processing effort, indicates that remote sensing data may be a valuable tool in an integrated dataset to target areas of highest prospectivity. Field checks required.
 - Field crew have commenced orientation soil sampling on the granted Hines Hill Li/REE tenement E70/5875.
 - Granitoid A and B at Reedy's South Gold Project are also being assessed for Li/REE potential.

White Cliff Minerals Limited (**White Cliff** or the **Company**) is pleased to provide an update on exploration activity with respect to the Company's Li/REE projects and the exploration RC drilling at Reedy's South Gold Project.

Commenting on progress, White Cliff Technical Director Ed Mead said:

"I am pleased to say the RC rig has now moved into McCaskill Hill, where we are introducing modern interpretation and exploration, and I look forward to the assay results from ALS."

"At the same time, we are pressing forward with exploration for Lithium and Rare Earth Elements, and have started a geochemical survey at the Hines Hill REE project."

"We are assessing a number of remote sensing techniques and datasets that are complimentary or critical to Lithium and Rare Earth Elements exploration, and may assist in expediting on ground efforts once a number of the projects are granted in the coming months."

ASX:WCN

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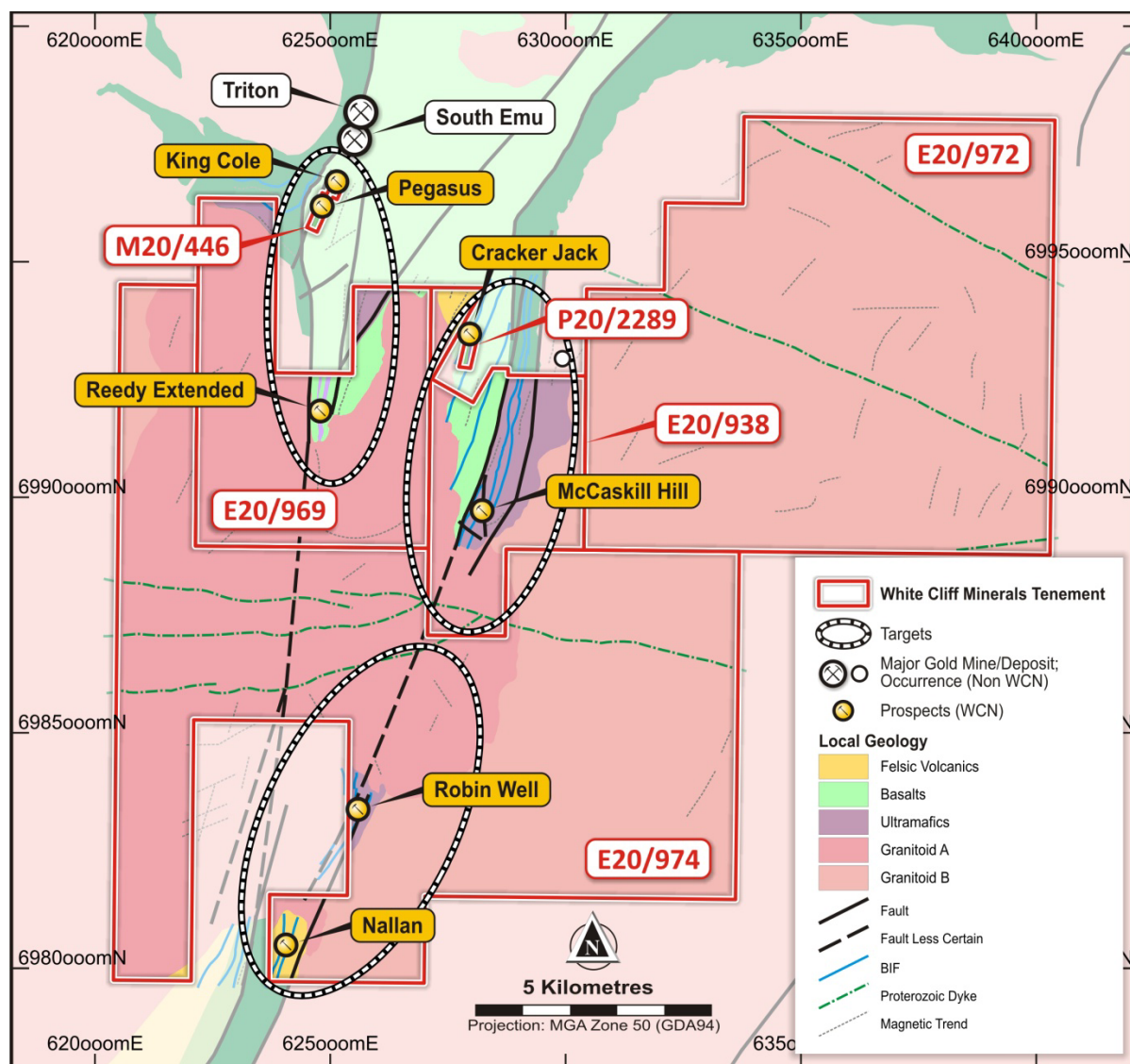


Figure 1: The Reedy South Gold Project over simplified geology.

Reedy South Gold Project

Drilling is well underway at the Reedy South Gold Project (**Figure 1**) with Reverse Circulation (RC) drilling at Cracker Jack now completed with samples dispatched to ALS Laboratories in Perth.

Drilling at McCaskill Hill is expected to be completed in the first week of February, with samples being dispatched to ALS on a regular basis.

Lithium & Rare Earth Exploration

Our consultants are reviewing numerous remote sensing data options across the Company's Li/REE project portfolio (**Table 1**). Following the review,

recommendations will be made on the likely value of each option and what it may be able to add to our exploration efforts. We do not expect any of these remote sensing techniques to be definitive in targeting (say “drill here”), rather the aim is to identify areas which should be prioritised.

White Cliff is also assessing the Reedy South Project, which has extensive granitoids that have escaped exploration.

Table 1: Some of the data and data sources being investigated include.

Sensor	Platform	Launch	Organizations	Bands	Spectral range (nm)	Spectral resolution (nm)	GSD (m)	Swath width (km)
AVIRIS	WB-57	1987	NASA	224	0.38-2.50		4-20	
Landsat-7	Landsat-7	1999	NASA	8	0.45-12.5	4 VNIR & 2 SWIR & 1 TIR	30-60	
ASTER	ASTER	1999	JAXA	14	0.52-11.65	4 VNIR & 6 SWIR & 5 TIR	30-90	
Hyperion	E0-1	2000	NASA	220	0.4-2.5	10	30	7.5
CHRIS	PROBA	2001	ESA	19-62	0.4-1.0	1.25-11	25-50	13
MERIS	ENVISAT	2001	ESA	520	0.39-1.04	1.25	300	1150
FTHSI	H1A	2008	NCDR/SEPA	115	0.45-0.95	4	100	50
HyMap	HyMap	2009	IntSpec	126	0.45-2.48		2-10	local
TianGong-1	Shenzhou-8	2011	Chinese Academy of Science	128	0.4-0.25	10 VNIR & 23 SWIR	30	10
Landsat-8	Landsat-8	2013	NASA	11	0.43-12.5	5 VNIR & 1 SWIR & 2 TIR	30-100	
WorldView-3	WorldView-3	2014	DigitalGlobe	16	0.45-2.36		2-7.5	local
HSA	Resurs-P	2014	Roscosmos Russia	130	0.40-1.0	5.7	30	30
MSI		2015	ESA	13	0.43-2.19	15-180	30	290
AHSI	Gaofen-5	2018	Shanghai Institute	330	0.40-2.5	5 VNIR & 10 SWIR	30	60
HysIS	IMS-2	2018	COSPAR ID	256	0.40-2.40	10	30	30
DESI		2018	DLR-Teledyne	235	0.40-1.0	6.5-10.0	30	30
PRISMA	PRISMA	2019	ASI	249	0.40-2.51	10 VNIR & 12.5 SWIR	30	30
HISUI	ALOS-3	2019	METI	185	0.40-2.50	10 VNIR & 12.5 SWIR	30	30
HypIRI	HypIRI	2020	JPL,NASA	214	0.38-2.51	10	60	145-600
HSI		2015	NASA-ONR	128	0.40-0.9	10	90	42

Hines Hill – REE (Magnet Resource) 136km²

The Hines Hill REE project (**Figure 2**) (ASX Release 23 November 2021) consists of one granted tenement (E70/5875) within the Yilgarn region, located 20km west of Merredin and along the Great Eastern Highway.

The project area is underlain by granites of the Yilgarn craton, with multiple SW/NE trending dykes transecting the license.

The project area contains two large aeromagnetic anomalies which may be indicative of carbonatite intrusives. In addition, sampling by the GSWA in the Yilgarn craton defined a strong REE anomaly in the vicinity of the aeromagnetic anomalies. It is therefore believed that the project area may host previously unknown carbonatite intrusives with REE mineralisation potential.

White Cliff personnel are in the field sampling across each magnetic feature as a first pass exploration program.

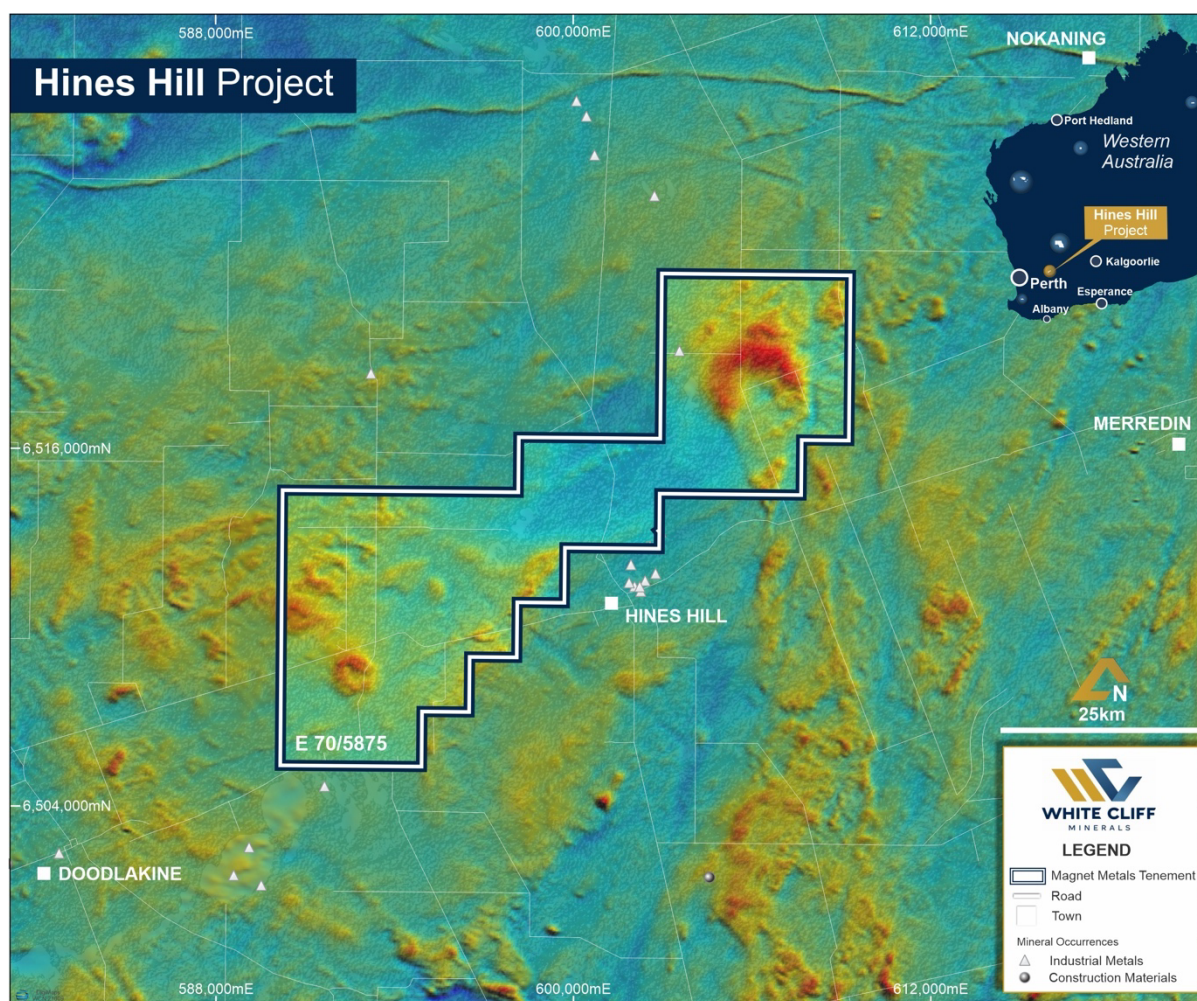


Figure 2: Hines Hill REE project location over magnetic image.

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

Further Information:

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