ASX and Media Release: 30 August 2017
ASX Code: WRM

WHITE ROCK Minerals Ltd
ACN 142 809 970

White Rock Presents at The Mining 2017 Resources Convention

ASX Code: WRM

Issued Securities
Shares: 870.6 million
Options: 181.4 million

Cash on hand (30 June 2017)
$3.2M

Market Cap (29 Aug 2017)
$11.3M at $0.013 per share

Directors & Management
Brian Phillips
Non-Executive Chairman

Matthew Gill
Managing Director &
Chief Executive Officer

Peter Lester
Non-Executive Director

Ian Smith
Non-Executive Director

Jeremy Gray
Non-Executive Director

Shane Turner
Company Secretary

Rohan Worland
Exploration Manager

For further information, contact:
Matthew Gill or Shane Turner
Phone: 03 5331 4644

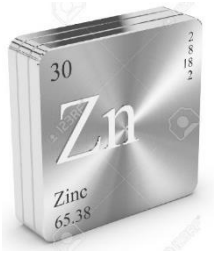
info@whiterockminerals.com.au
www.whiterockminerals.com.au

White Rock Minerals Ltd (**"White Rock"** or the **"Company"**) wishes to advise that its Managing Director and Chief Executive Officer, Matt Gill, will present at The Mining 2017 Resources Convention today in Brisbane.

A copy of the Investor Presentation is attached.

This presentation can also be found on the Company's website.

For more information about White Rock and its Projects, please visit our website www.whiterockminerals.com.au
or contact:
Matt Gill (MD&CEO)
Phone: +61 (0)3 5331 4644
Email: info@whiterockminerals.com.au



WHITE ROCK
Minerals Ltd ASX:WRM

"A diversified exploration and development company"

Drilling at Mt Carrington

Mt Carrington gold deposits

Red Mountain Zinc & Silver

Disclaimer

The presentation (in this projected form and as verbally presented) ("Presentation") has been prepared by White Rock Minerals Limited and is provided on the basis that none of the Company nor its respective officers, shareholders, related bodies corporate, partners, affiliates, employees, representatives and advisers make any representation or warranty (express or implied) as to the accuracy, reliability, relevance or completeness of the material contained in the Presentation and nothing contained in the Presentation is, or may be relied upon as a promise, representation or warranty, whether as to the past or the future. The Company hereby excludes all warranties that can be excluded by law.

The Presentation contains prospective financial material which is predictive in nature and may be affected by inaccurate assumptions or by known or unknown risks and uncertainties and may differ materially from results ultimately achieved.

The Presentation contains "forward-looking statements". All statements other than those of historical facts included in the Presentation are forward-looking statements. Where the Company expresses or implies an expectation or belief as to future events or results, such expectation or belief is expressed in good faith and believed to have a reasonable basis. However, forward-looking statements are subject to risks, uncertainties and other factors, which could cause actual results to differ materially from future results expressed, projected or implied by such forward-looking statements. Such risks include, but are not limited to, gold and other metals price volatility, currency fluctuations, increased production costs and variances in ore grade or recovery rates from those assumed in mining plans, as well as political and operational risks and governmental regulation and judicial outcomes. The Company does not undertake any obligation to release publicly any revisions to any "forward-looking statement".

The Presentation contains general background information about the Company and its activities current as at the date of this presentation. The information in this Presentation is in summary form only and does not contain all the information necessary to fully evaluate any transaction or investment. It should be read in conjunction with the Company's other periodic and continuous disclosure announcements lodged with the ASX, which are available at www.asx.com.au and other publicly available information on the Company's website at www.whiterockminerals.com.au.

The information in this Presentation that relates to Exploration Results is based on information compiled by Mr Rohan Worland who is a Member of the Australian Institute of Geoscientists. Mr Worland is engaged by White Rock Minerals Ltd as a technical consultant. Mr Worland has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. The Exploration Potential described in this Presentation is conceptual in nature, and there is insufficient information to establish whether further exploration will result in the determination of a Mineral Resource. Mr Worland consents to the inclusion in this Presentation of the matters based on his information in the form and context in which it appears.

The Carrington Mineral Resource information was prepared and first disclosed under the JORC Code 2004 as per ASX Announcements by White Rock Minerals Ltd on 13 February 2012, 11 July 2013 and 20 November 2013, and the ASX Announcement by Rex Minerals Ltd on 10 December 2008. The Resources figures have not been updated since to comply with the JORC Code 2012 on the basis that the information has not materially changed since it was last reported.

The pit optimisation study used a Mineral Resource made up of a combination of Indicated and Inferred Resource blocks. There is a low level of geological confidence associated with Inferred Mineral Resources and there is no certainty that further exploration work will result in the determination of Indicated Mineral Resources or that the production target itself will be realised.

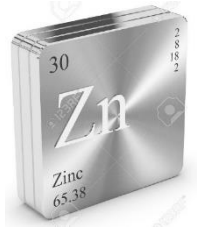
The Red Mountain Mineral Resource information was prepared and first disclosed under the JORC Code 2012 as per the ASX Announcement by White Rock Minerals Ltd on 26th April 2017.

Zinc equivalent grades are estimated using long-term broker consensus estimates compiled by RFC Ambrian as at 20 March 2017 adjusted for recoveries derived from historical metallurgical testing work and calculated with the formula: ZnEq =100 x [(Zn% x 2,206.7 x 0.9) + (Pb% x 1,922 x 0.75) + (Cu% x 6274 x 0.70) + (Ag g/t x (19.68/31.1035) x 0.70) + (Au g/t x (1,227/31.1035) x 0.80)] / (2,206.7 x 0.9). White Rock is of the opinion that all elements included in the metal equivalent calculation have reasonable potential to be recovered and sold.

This announcement contains references to exploration results and Mineral Resource estimates, all of which have been cross-referenced to previous market announcements by the Company. The Company confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcements and in the case of estimates of Mineral Resources, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed.

Investment Highlights

- ✓ **Opportunity to be a part of a growing gold & silver & zinc company.**
- ✓ **JORC Resources across two projects totalling:-**
  - ➢ **690,000 ozs gold, 76.9M ozs silver, 678,000 t zinc, 286,000 t lead**
- ✓ **Significant value uplift potential – excellent exposure to gold, silver and zinc.**
- ✓ **Strong potential for significant rerating when compared to our zinc peer group.**
- ✓ Geological, geographical and commodity diversification for investors – Australia and USA.
- ✓ **Highly credentialed and highly regarded management team and board.**
- ✓ First 3 years of gold production from two pits at Mt Carrington, already pre-stripped.
- ✓ **Red Mountain has the potential to yield discoveries with high grade zinc and silver VMS intersections, with unrealised gold discovery potential.**
- ✓ Exploration campaigns and advancing the DFS should generate high levels of news flow.

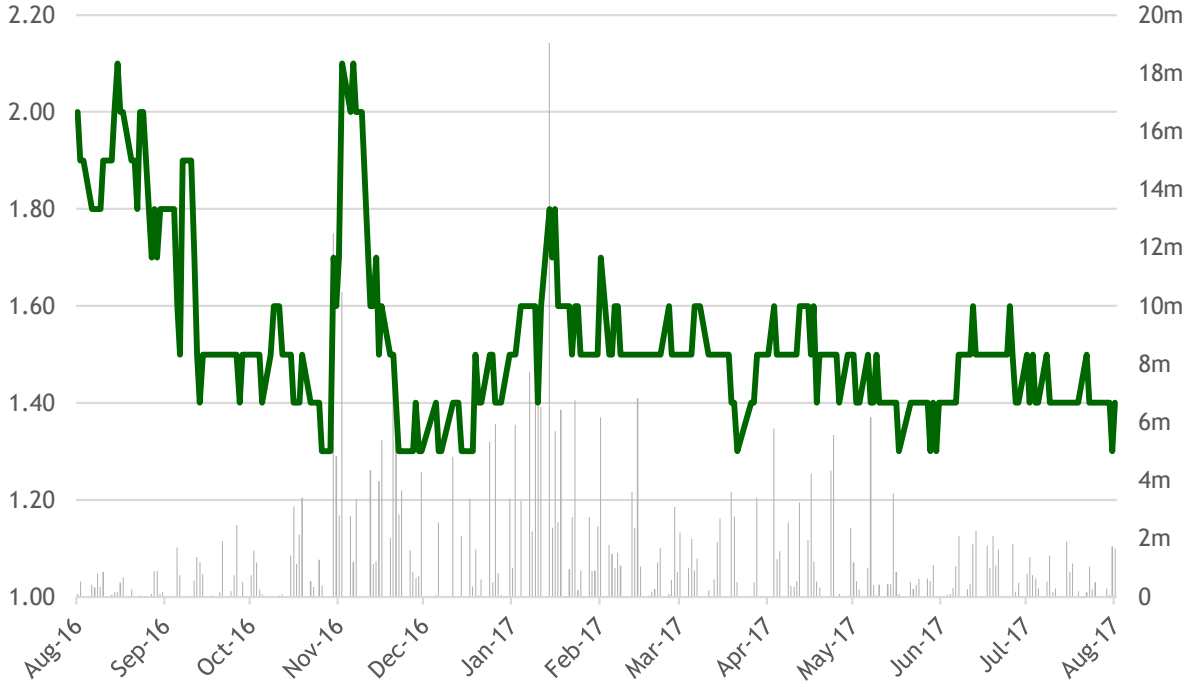


WHITE ROCK Minerals Ltd

White Rock Minerals – who we are

Capital Structure

ASX Code:	WRM
Fully paid shares on issue	870.6M
- Options unlisted	181.4M
Share price range (12 months)	1c – 3c
Market Cap (@ ~1.5c/share)	$13.0M
Debt	$Nil
Cash on hand (June 2017)	**$3.2M**



- Top 20 Shareholders (as at end July 2017)

• HSBC Custody Noms	14.8%
• Avalon Ventures	9.1%
• Citicorp Noms	8.0%
• Suetone P/L	4.8%
Top 20	**56.8%**

PROJECTS

- **Mt Carrington** **Gold and Silver**
  - ➢ JORC Resource on an ML and with an advanced Scoping Study

- **Red Mountain** **Zinc and Silver and Gold**
  - ➢ Advanced exploration with a JORC Resource

WHITE ROCK Minerals Ltd

Highly experienced Board and Management Team

Brian Phillips

Non Executive Chairman
AWASM (Mining), FAusIMM, C Eng

Mining Engineer
45 years operational and corporate experience.
Founding Director.
Chairman – Panoramic Resources Ltd (Ni-Au-PGM)

Peter Lester

Non-Executive Director
B.E (Mining), MAusIMM, MAICD

Mining Engineer
40 years operational and corporate experience
Director since April 2013
Chairman Kidman Resources (Au & Li)
Non-Exec Director of Nord Gold NV (Au), Millennium Minerals Ltd (Au)

Ian Smith

Non-Executive Director
B.E (Hons, Mining), BF in Admin, FIEAust, FAusIMM

Mining Engineer
40 years technical, operational, financial and strategic expertise.
Previously MD & CEO of Newcrest and Orica
Held executive roles with Rio Tinto, WMC, Pasminco and CRA
Joined the Board in 2017

Matt Gill

MD & CEO
B.Eng (Hons, Mining), M.Eng.Sc, FAusIMM, GAICD

Mining Engineer
35 years operational, technical, project development and corporate experience, as a GM, COO, CEO and MD, in Australia and overseas (PNG, India, Bolivia, Ghana and Myanmar)
Non-Exec Director of Mantle Mining Corp (Au)

Jeremy Gray

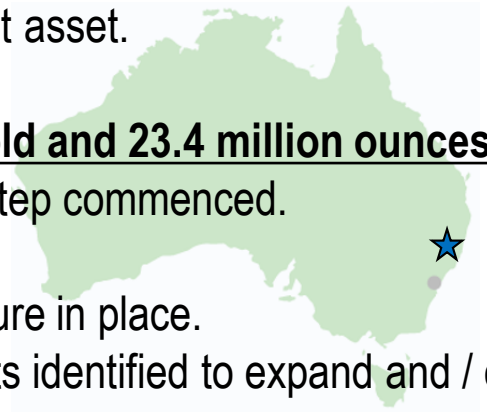
Non-Executive Director
B.C (Hons, Finance)

Corporate Finance
23 years in mining investment including with Standard Chartered Bank, Morgan Stanley and Credit Suisse
Managing Partner of Cartesian Royalty Holdings, Singapore
Non-Executive Director of Axiom Mining
Joined the Board in 2017

WHITE ROCK Minerals Ltd

Two company-making assets

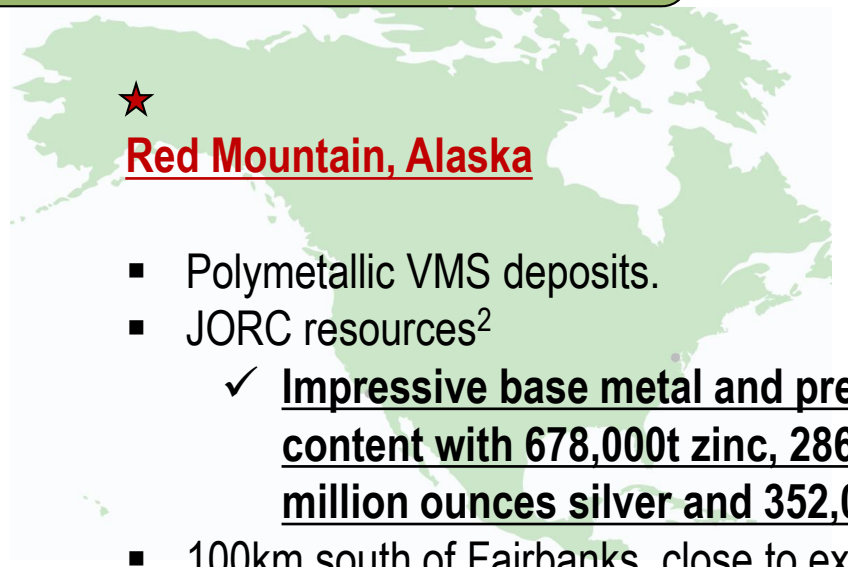
Mount Carrington, New South Wales



- Gold and Silver development asset.
- JORC resources[1]
  - ✓ **338,000 ounces of gold and 23.4 million ounces silver.**
- Definitive Feasibility Study step commenced.
- 230km south of Brisbane.
- Extensive mining infrastructure in place.
- Drill-ready exploration targets identified to expand and / or extend mine life.

1 The Mt Carrington project hosts JORC estimates of Inferred and Indicated resources – refer cautionary statement on slide 2

Red Mountain, Alaska



- Polymetallic VMS deposits.
- JORC resources[2]
  - ✓ **Impressive base metal and precious metal content with 678,000t zinc, 286,000t lead, 53.5 million ounces silver and 352,000 ounces gold.**
- 100km south of Fairbanks, close to extensive mining infrastructure in a mining friendly jurisdiction.
- Significant potential exploration upside in a highly prospective yet under-explored district.
- Outstanding grades from surface and open along strike and at depth.

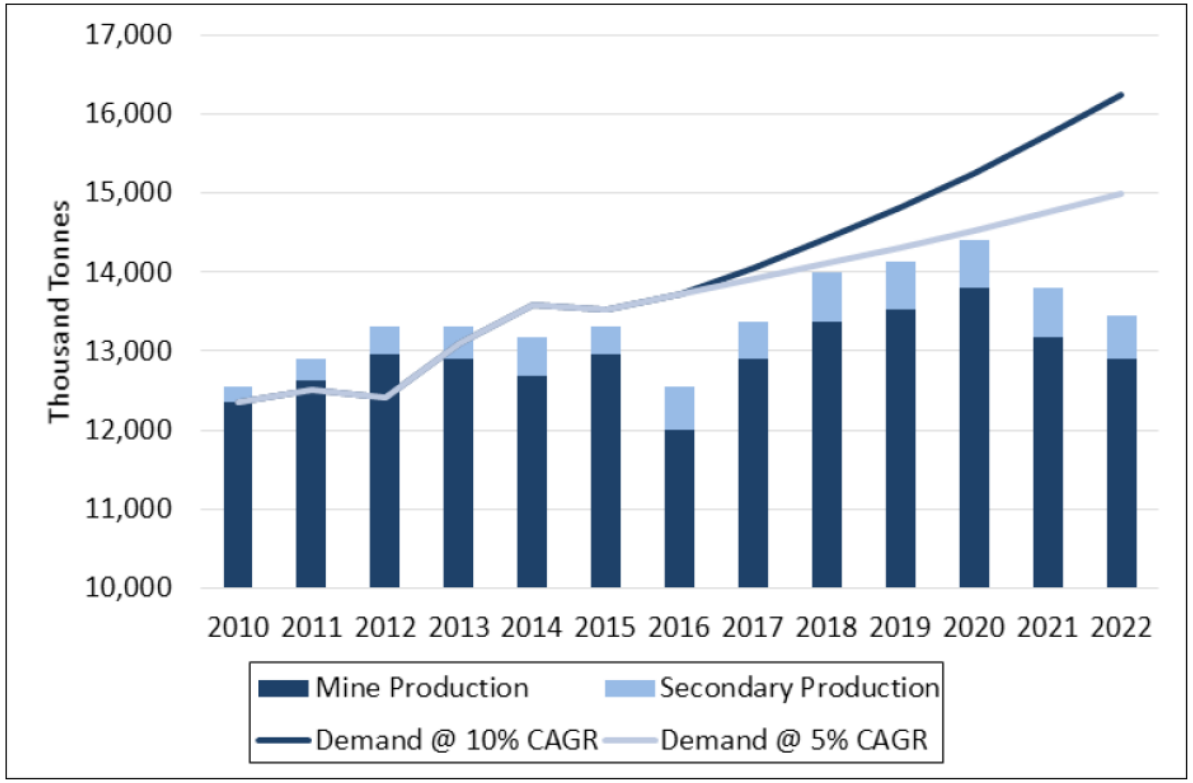
2 The Red Mountain project hosts JORC estimates of Inferred resources – refer cautionary statement on slide 2

WHITE ROCK Minerals Ltd

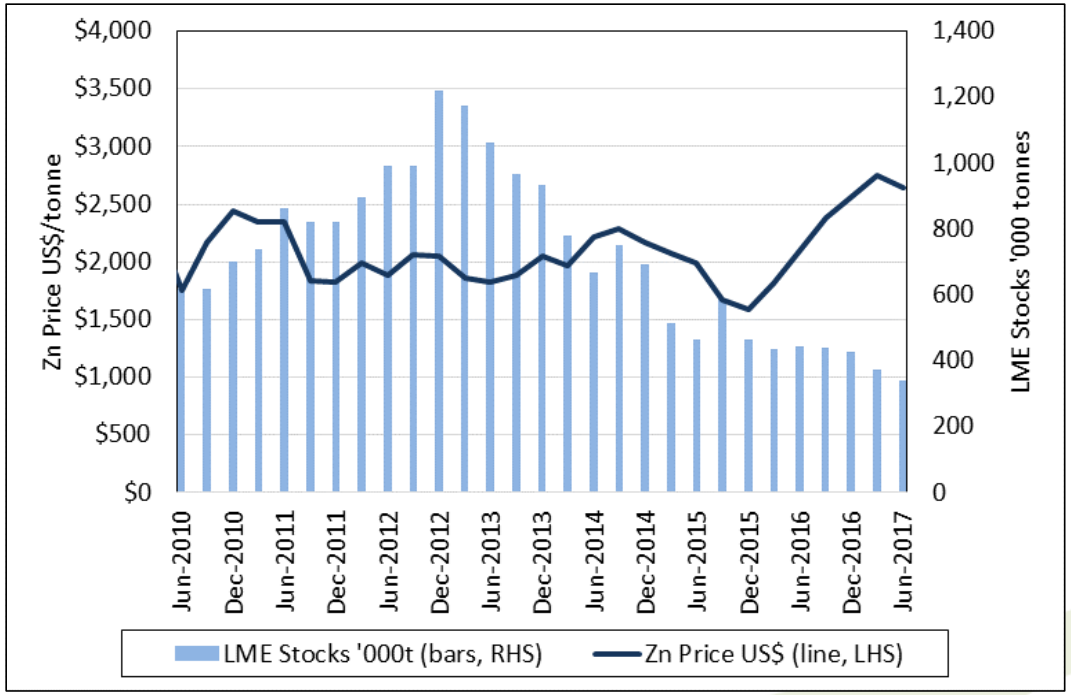
"Zinc prices hit decade-high on shrinking Chinese stockpiles"

Mining.com, 16 August 2017

Historical and forecast zinc demand and supply



Source: Mining Journal, IIR Analysis



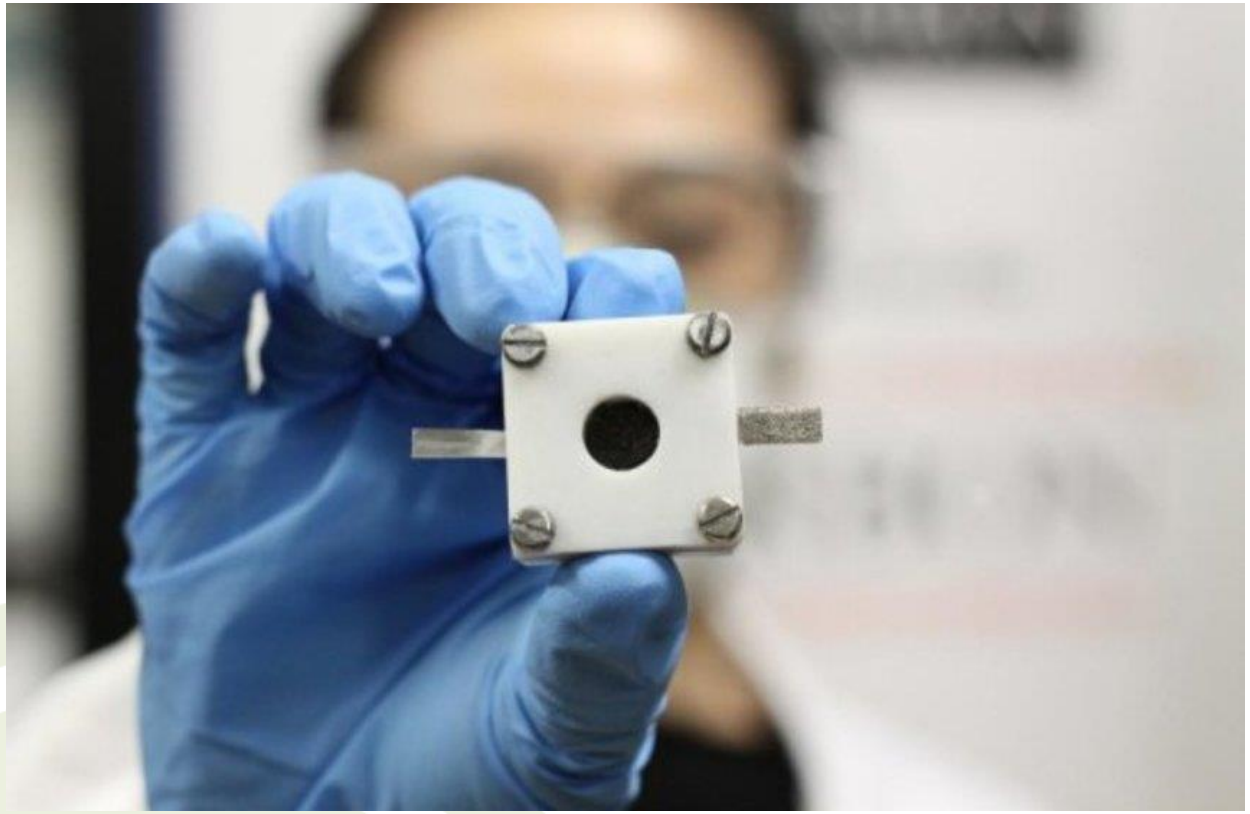
Source: IRESS

Reduced production, reducing stockpiles
Robust demand
= supply driven rising prices

WHITE ROCK Minerals Ltd

“Zinc-air batteries could overtake lithium-ion”

Mining Magazine, 21 August 2017



A zinc-air battery. Photo: University of Sydney. Source: Mining Journal

MiningNews.net

Home > Feature Stories > Battery breakthrough – in zinc

Battery breakthrough – in zinc

21 August, 2017

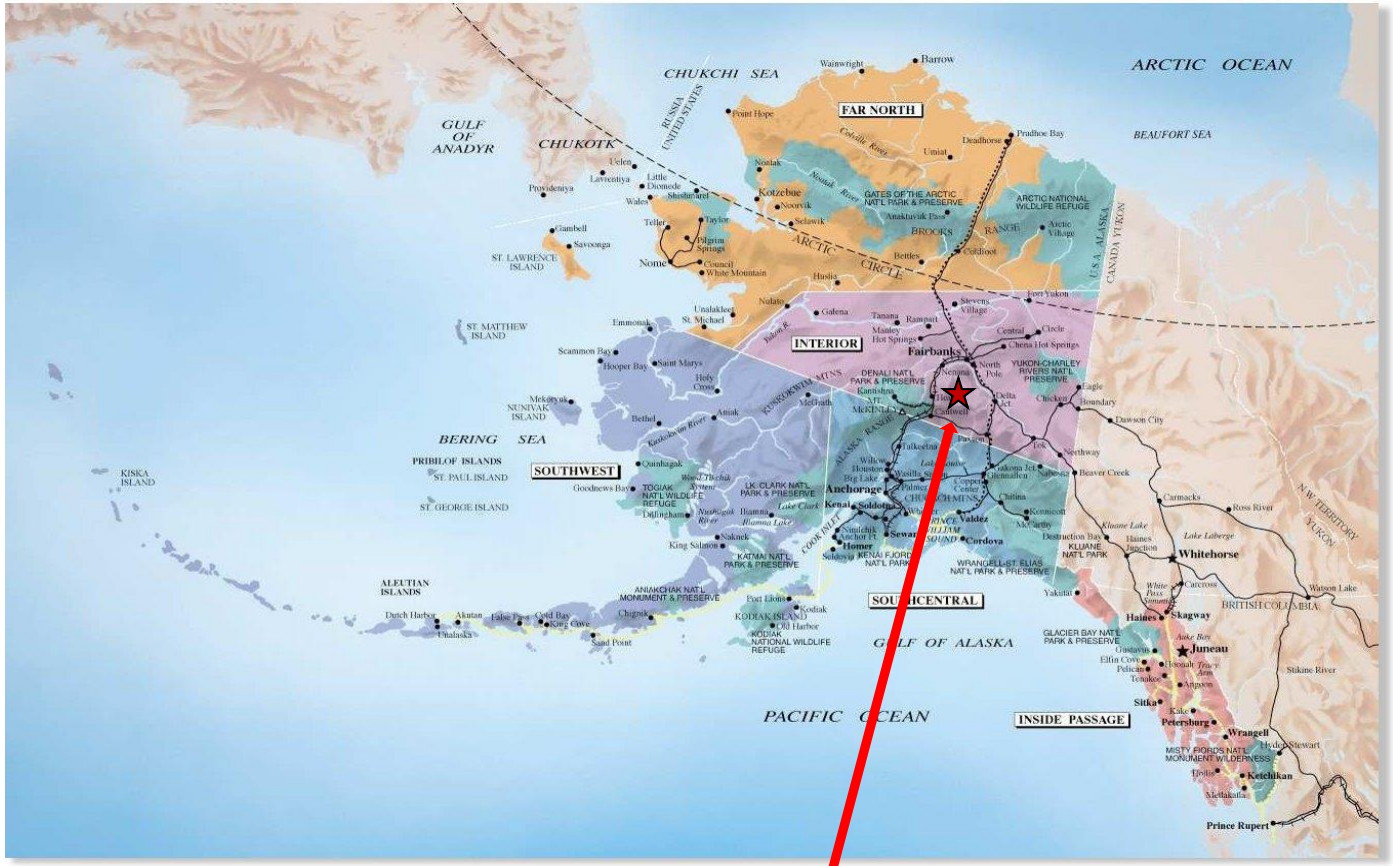
Researchers at the University of Sydney have found a solution for one of the biggest stumbling blocks preventing zinc-air batteries from overtaking conventional lithium-ion batteries as the power source of choice in electronic devices.

WHITE ROCK Minerals Ltd

Red Mountain Project, Alaska

Advanced Zinc-Silver-Lead-Gold VMS Exploration Project

Maiden JORC 2012 Resource places the Red Mountain Project in the top quartile of undeveloped high-grade VMS (zinc, silver, gold) deposits globally[1].

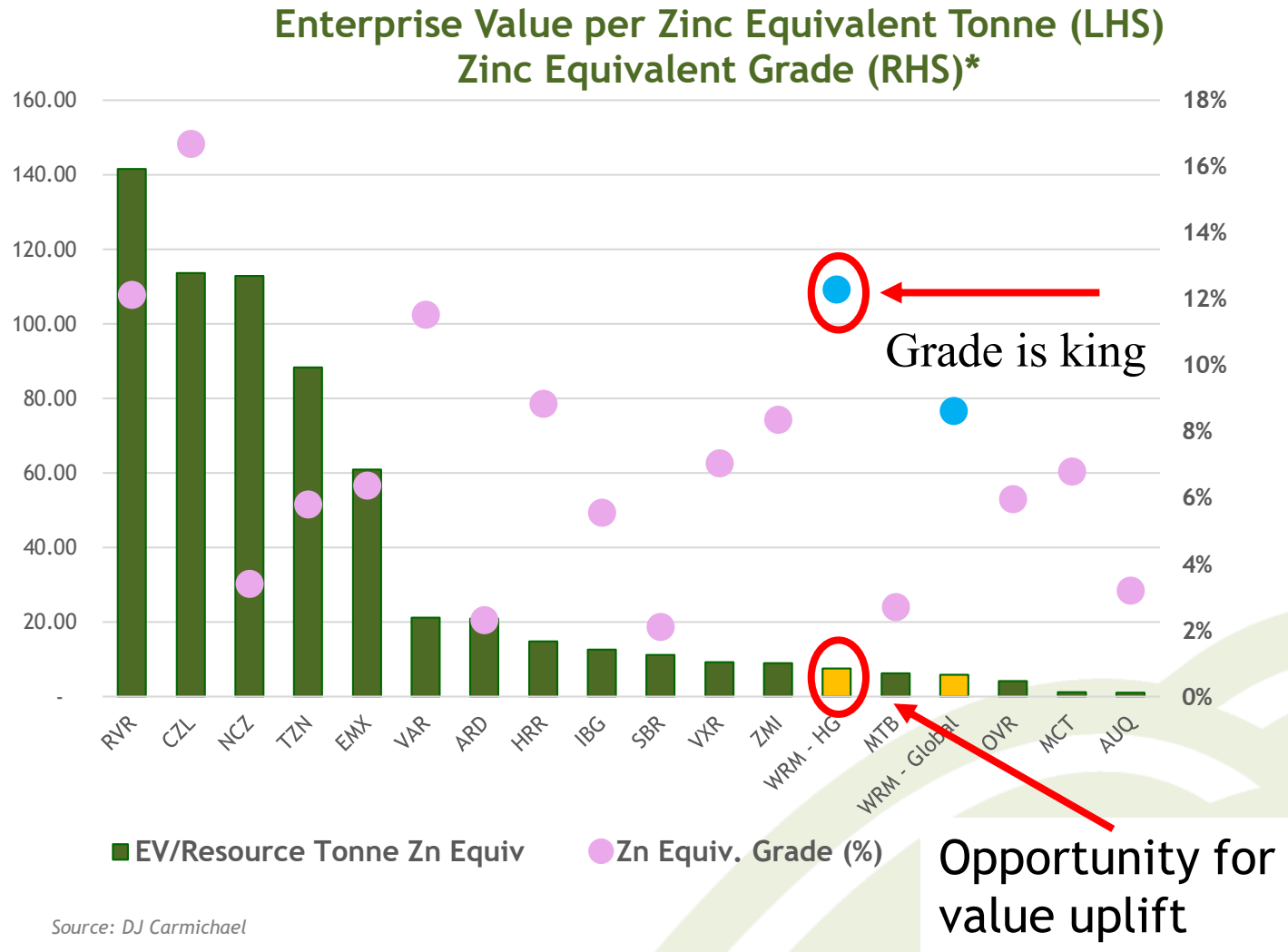


Well supported by surrounding infrastructure

1 Refer to WRM release to the ASX of 26 April 2017 – Maiden JORC Mineral Resource at Red Mountain Zinc Silver Project

Under-valued Relative to our Zinc Peers

- The ASX provides limited opportunities for exposure to zinc production and project development assets.
- The peer group suggests that WRM has significant potential for a market rerating.
- Excludes any upside for
  - exploration potential at Red Mountain
  - value attributable to White Rock's Mount Carrington gold and silver Project.



Source: DJ Carmichael

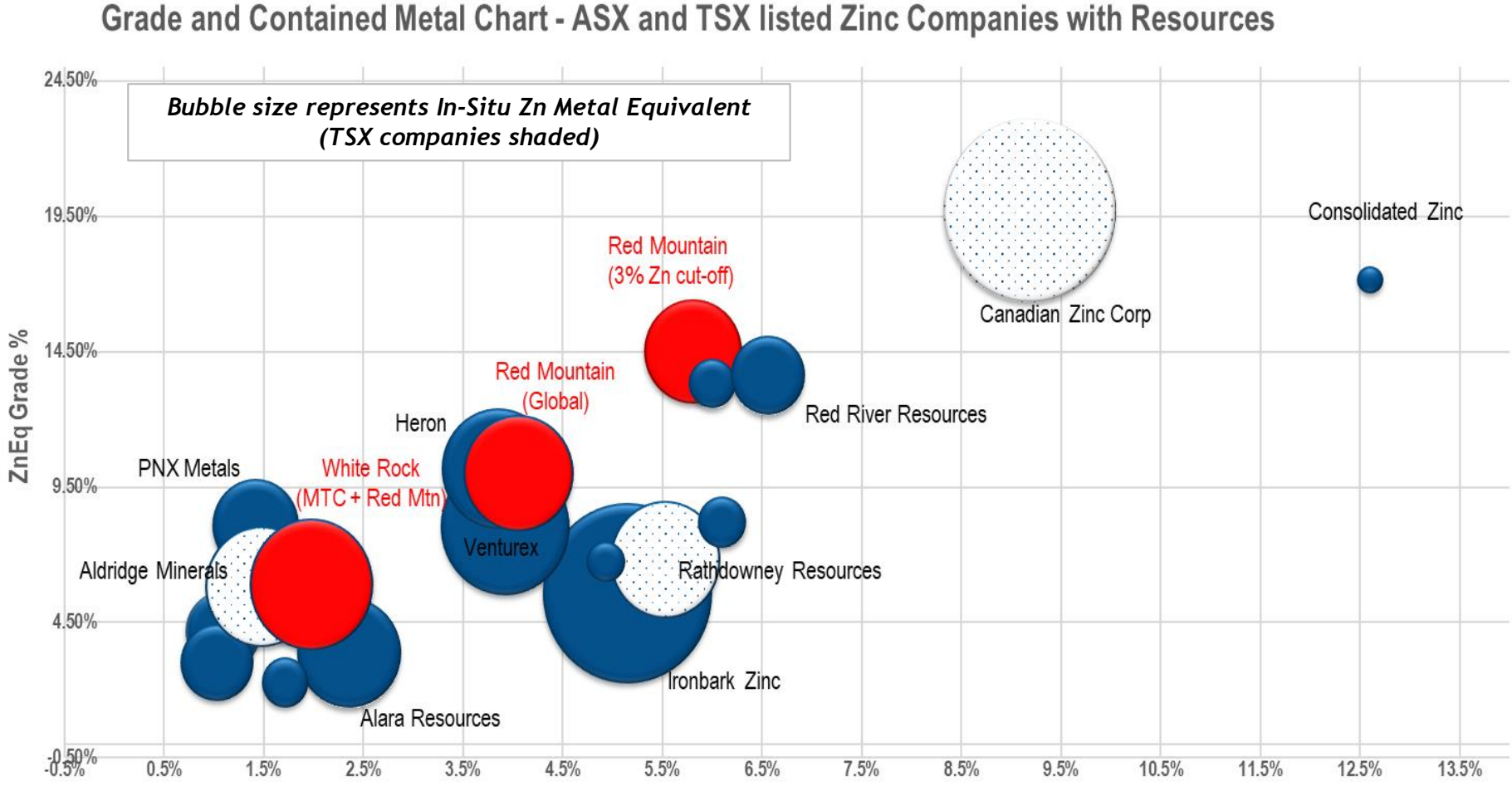
Red Mountain – A globally significant Project

Red Mountain Project in the top quartile of undeveloped high-grade VMS (zinc, silver, gold) deposits globally[1].

1 Source:- SNL, RFC Ambrian and company data.

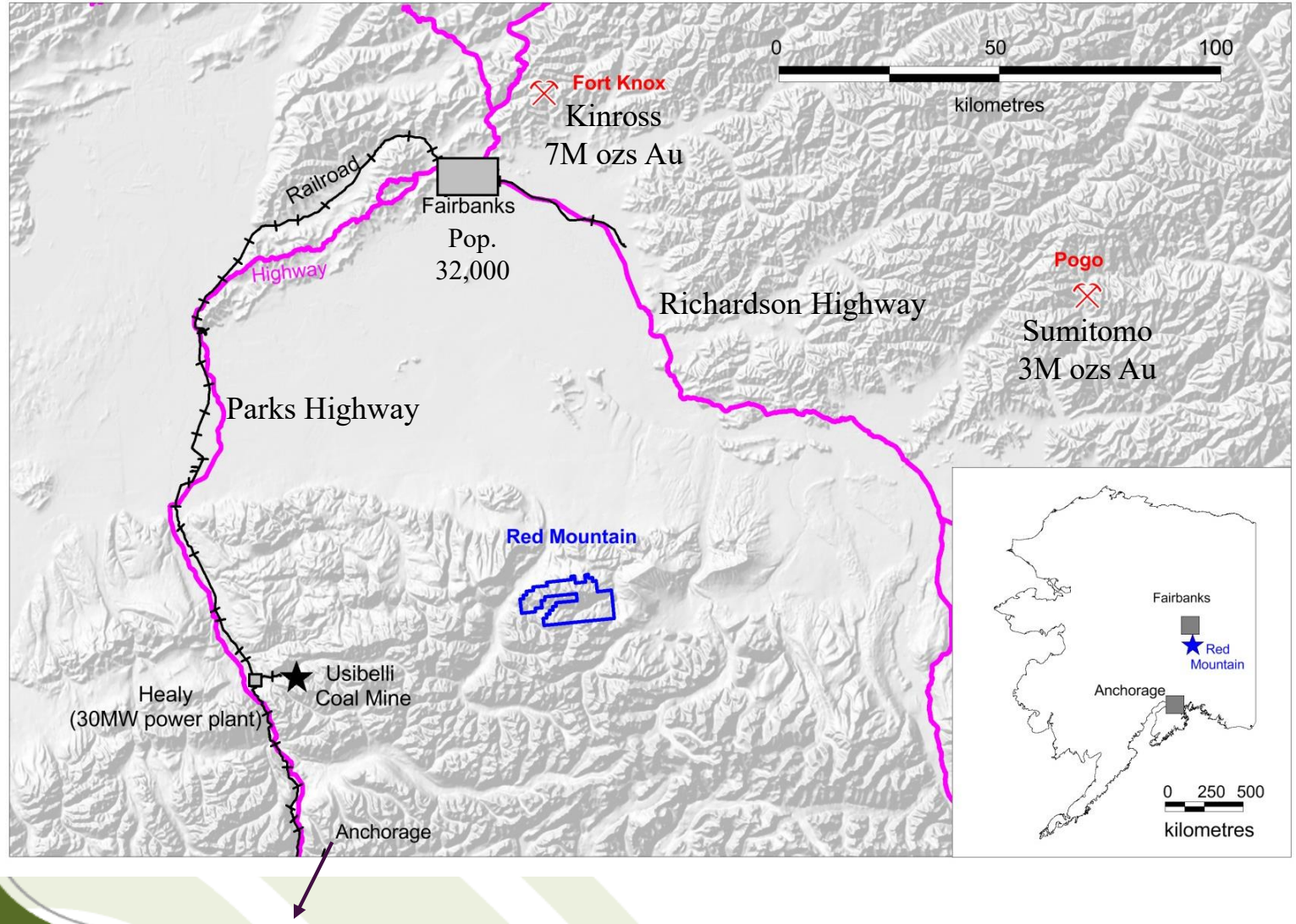
Additional scale potential from exploration.

Impressive base metal and precious metal content with 678,000t zinc, 286,000t lead, 53.5 million ounces silver and 352,000 ounces gold.



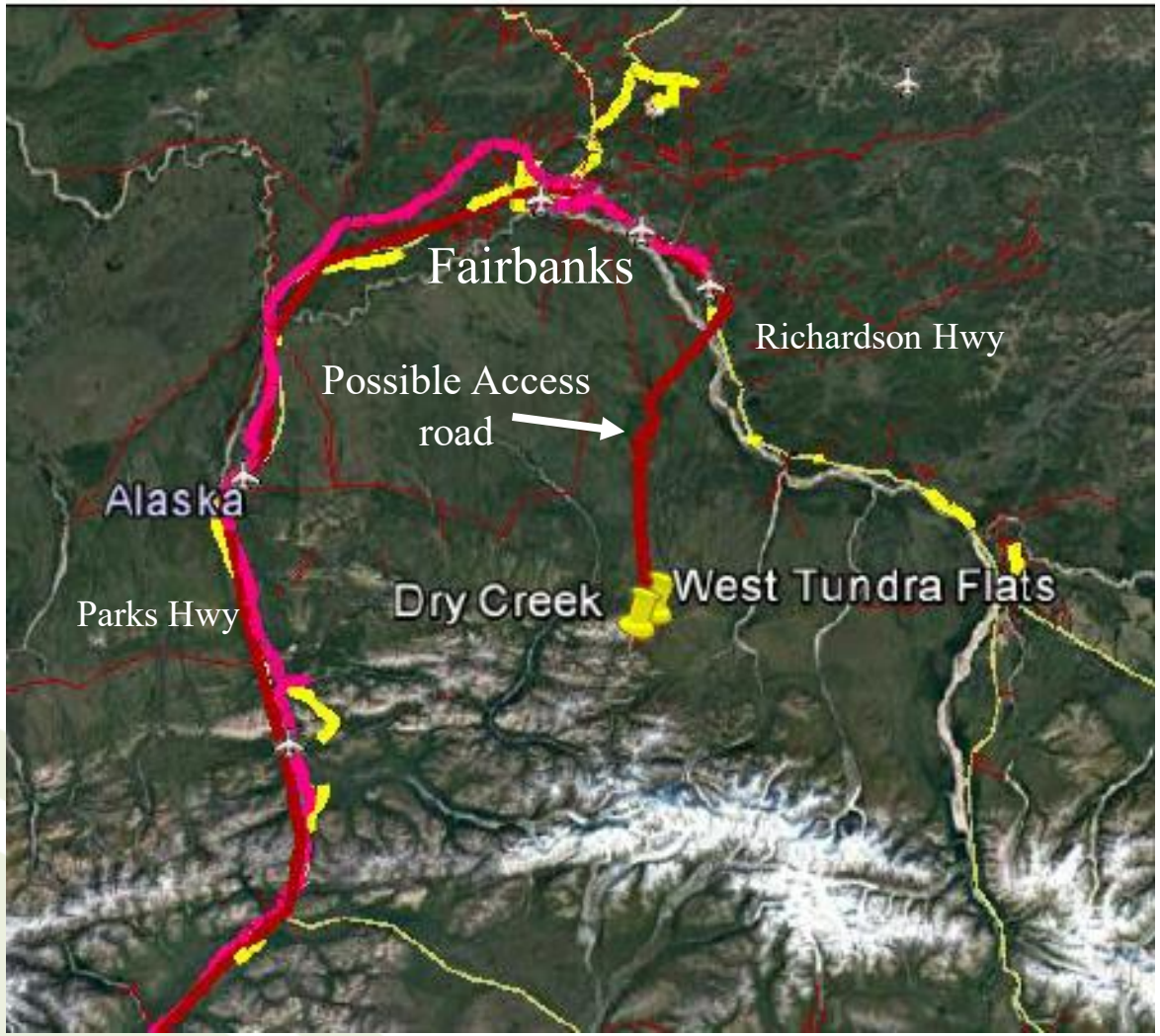
Source:- Waterhouse IR, SNL, and company data.

Project Overview- Red Mountain Alaska



- ✓ Alaska is an exploration and mining friendly state:-
  - ➢ Well developed history of gold and base metal mining,
  - ➢ Stable and attractive tax regime,
  - ➢ Ranked 14th out of 104 jurisdictions globally in the 2016 Fraser Institute,
  - ➢ Efficient permitting.
- ✓ Central Alaska location.
- ✓ Well located with respect to infrastructure and logistics:-
  - ➢ Major road and rail access located 80km west, and 85km north,
  - ➢ Connection to port of Anchorage 400km south,
  - ➢ Access to fresh water,
  - ➢ No community or environmental legacy issues,
  - ➢ Established mining hub at Fairbanks; services mines including Pogo, Fort Knox and Usibelli.

Project Overview- Red Mountain Alaska



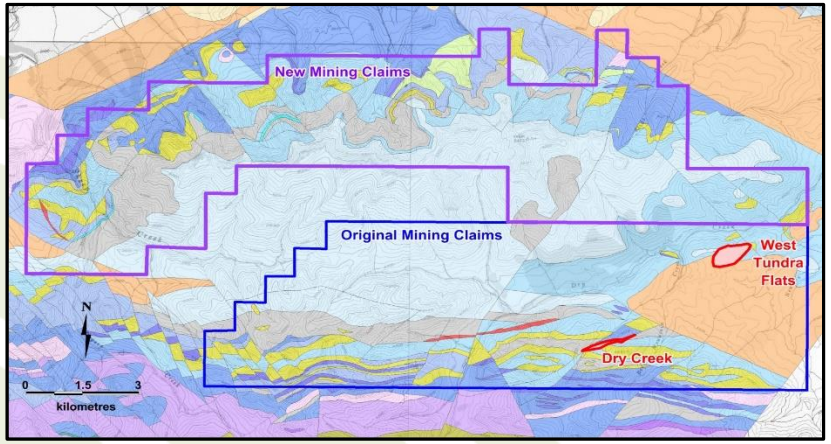
- Possible road across relatively flat terrain north to the existing bridge over the Tanana River.
- Just 85kms.
- Access to the Richardson Highway then provides access to Anchorage either north (via Fairbanks) or south.
- State grid power is also located along both the Richardson and Parks Highways.

Source:- AMC Consultants

WHITE ROCK Minerals Ltd

Historic Work – Resource Potential

- **Polymetallic VMS project – zinc and silver rich***
- Discovered in 1975 – sulphide outcrop
- Historic exploration from 1975-1999
- Two deposits discovered:
  - Discovery / Fosters (Dry Creek)
  - West Tundra Flats (WTF)
- Mineralisation from surface
- Good preliminary metallurgical test work results with recoveries >90% zinc, >75% lead, >80% gold, >70% Ag
- **143km² land position established – highly prospective.**



Dry Creek
4.6m @ 23.5% Zn, 531g/t Ag, 8.5% Pb, 1.5g/t Au & 1.0% Cu from 6.1m
5.5m @ 25.9% Zn, 346g/t Ag, 11.7% Pb, 2.5g/t Au & 0.9% Cu from 69.5m
7.1m @ 15.1% Zn, 334g/t Ag, 6.8% Pb, 0.9g/t Au & 0.3% Cu from 39.1m

West Tundra Flats
1.3m @ 21.0% Zn, 796g/t Ag, 9.2% Pb, 10.2g/t Au & 0.6% Cu from 58.6m
3.0m @ 7.3% Zn, 796g/t Ag, 4.3% Pb, 1.1g/t Au & 0.2% Cu from 160.9m
1.7m @ 11.4% Zn, 372g/t Ag, 6.0% Pb, 1.7g/t Au & 0.2% Cu from 104.3m

** Refer to WRM release to the ASX of 15 February 2016 - White Rock Minerals Propose to Acquire VMS Project in Alaska*

WHITE ROCK Minerals Ltd

Red Mountain JORC 2012 Resource Estimate

		Tonnes and Grade							Contained Metal					
Prospect	**Cut-off**	**Tonnage**	**ZnEq**	**Zn**	**Pb**	**Ag**	**Cu**	**Au**	**ZnEq**	**Zn**	**Pb**	**Ag**	**Cu**	**Au**
		Mt	%	%	%	g/t	%	g/t	kt	kt	kt	Moz	kt	koz
Dry Creek Main	1% Zn	9.7	5.3	2.7	1.0	41	0.2	0.4	514	262	98	12.7	15	123
West Tundra Flats	3% Zn	6.7	14.4	6.2	2.8	189	0.1	1.1	964	416	188	40.8	7	229
Dry Creek Cu Zone	0.5% Cu	0.3	3.5	0.2	0.04	4.4	1.4	0.1	10	0.5	0.1	0.04	4	1
Total		**16.7**	**8.9**	**4.1**	**1.7**	**99**	**0.2**	**0.7**	**1,488**	**678**	**286**	**53.5**	**26**	**352**

Table 1 Red Mountain April 2017 Inferred Mineral Resource Estimate*

The Red Mountain project hosts JORC estimates of Inferred resources – refer cautionary statement on slide 2

Prospect	**Cut-off**	**Tonnage**	**ZnEq**	**Zn**	**Pb**	**Ag**	**Cu**	**Au**	**ZnEq**	**Zn**	**Pb**	**Ag**	**Cu**	**Au**
		Mt	%	%	%	g/t	%	g/t	kt	kt	kt	Moz	kt	koz
Dry Creek Main	3% Zn	2.4	8.7	4.7	1.9	69	0.2	0.4	211	115	46	5.3	5	32
West Tundra Flats	3% Zn	6.7	14.4	6.2	2.8	189	0.1	1.1	964	416	188	40.8	7	229
Total		**9.1**	**12.9**	**5.8**	**2.6**	**157**	**0.1**	**0.9**	**1,176**	**531**	**234**	**46.1**	**12**	**260**

Table 2 - Red Mountain April 2017 Inferred Mineral Resource Estimate at a 3% Zn Cut-off* (contained within Table 1, not additional)

* Refer ASX Announcement of 26 April 2017 "*Maiden JORC Mineral Resource at Red Mountain Zinc Silver Project*"

WHITE ROCK Minerals Ltd

Red Mountain Resource

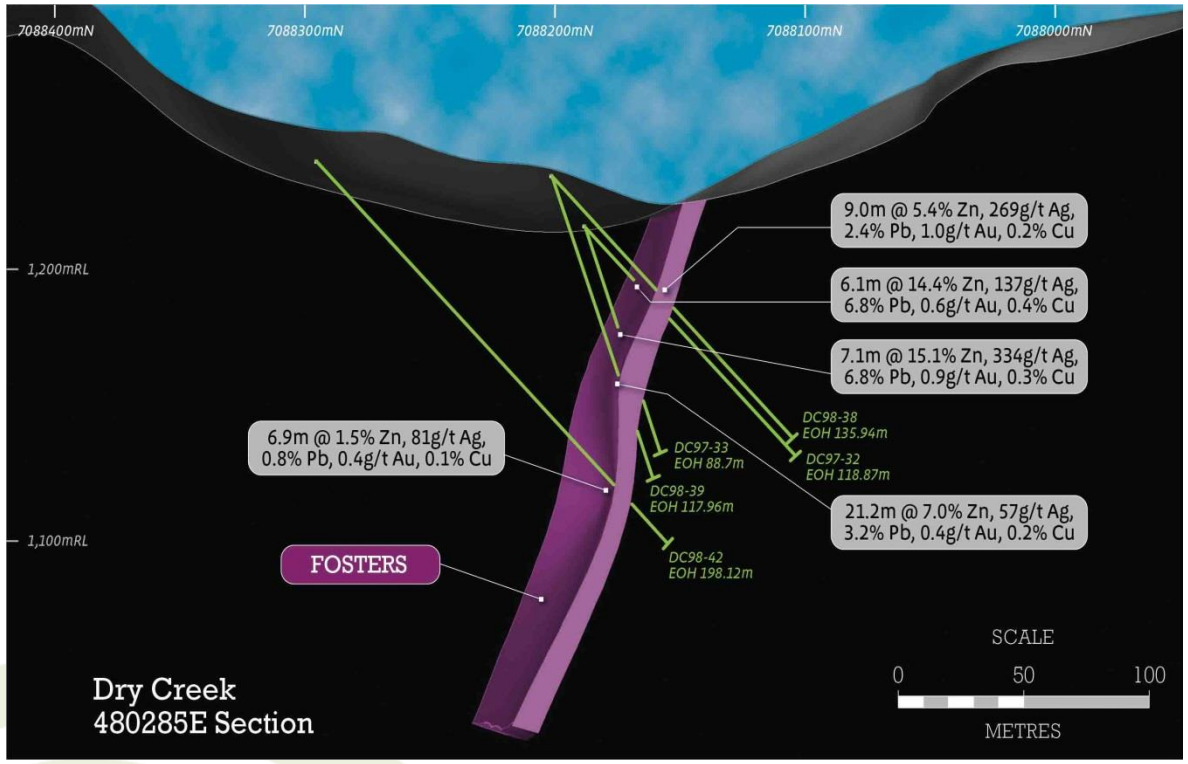
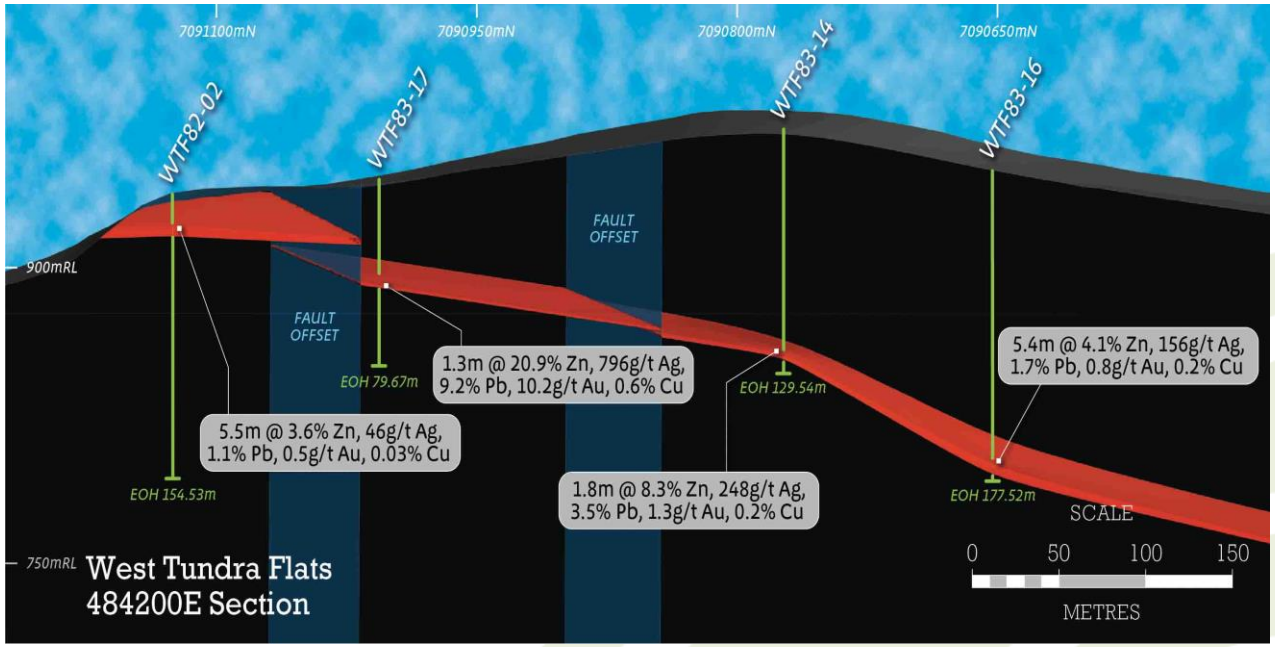


Figure above: Cross-section 480,285E looking towards the east through the Dry Creek deposit showing the geometry of the Fosters mineralised massive sulphide lens and drill intercepts.

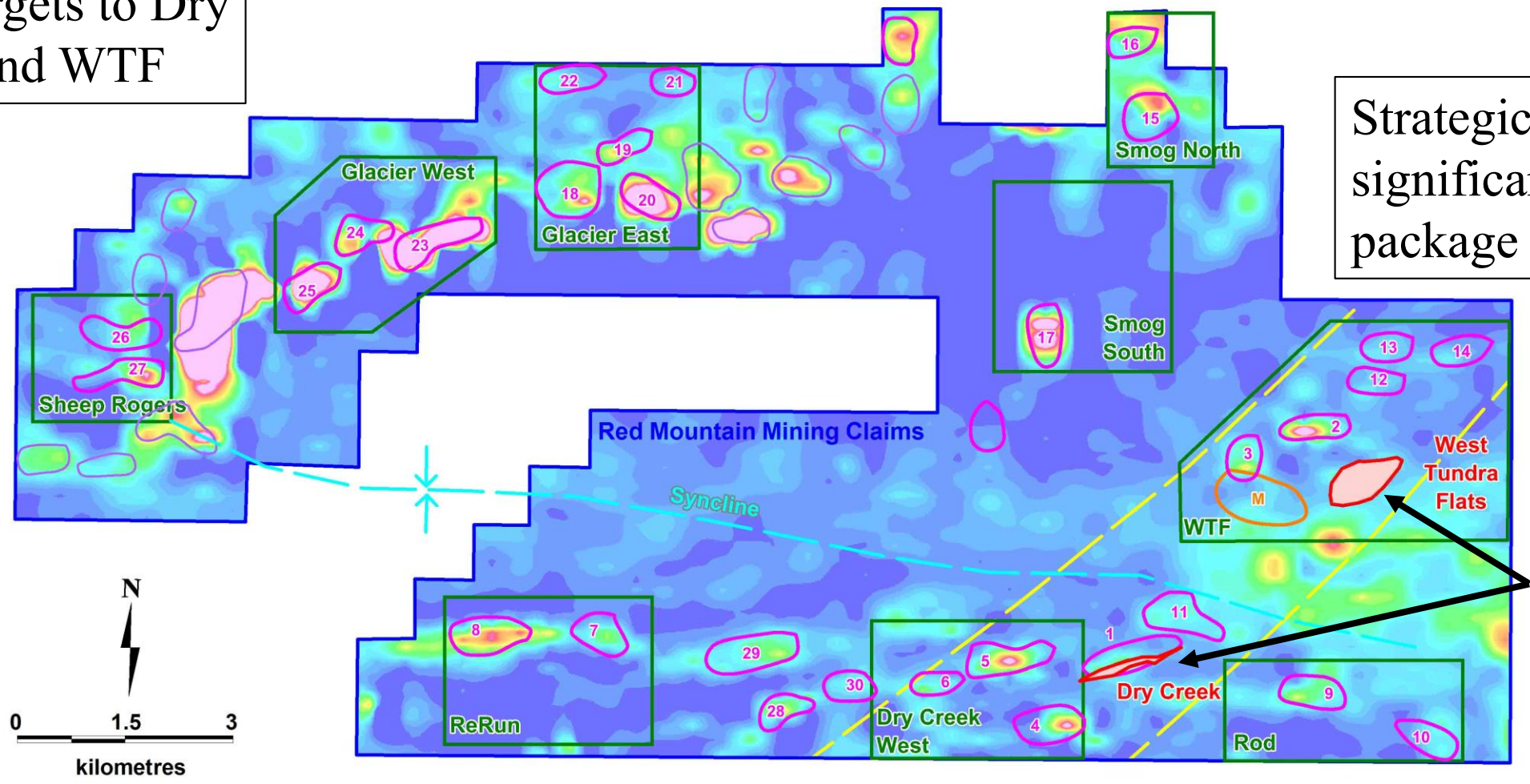
High grade, multiple lenses, mineralisation at surface, open at depth.

Figure below: Cross-section 484,200E looking towards the east through the West Tundra Flats deposit showing the mineralised massive sulphide lens and drill intercepts.



Priority Conductivity Targets

Identified 30 look alike targets to Dry Creek and WTF



Strategically significant land package – 143km^2

Existing deposits

Conductivity targets prioritised by geochemistry:

- Geochemical alteration proximal to VMS mineralisation
- Direct base metal and precious metal anomalies

WHITE ROCK Minerals Ltd

Mount Carrington, New South Wales

Gold and Silver development asset

Definitive Feasibility Study (DFS) commenced

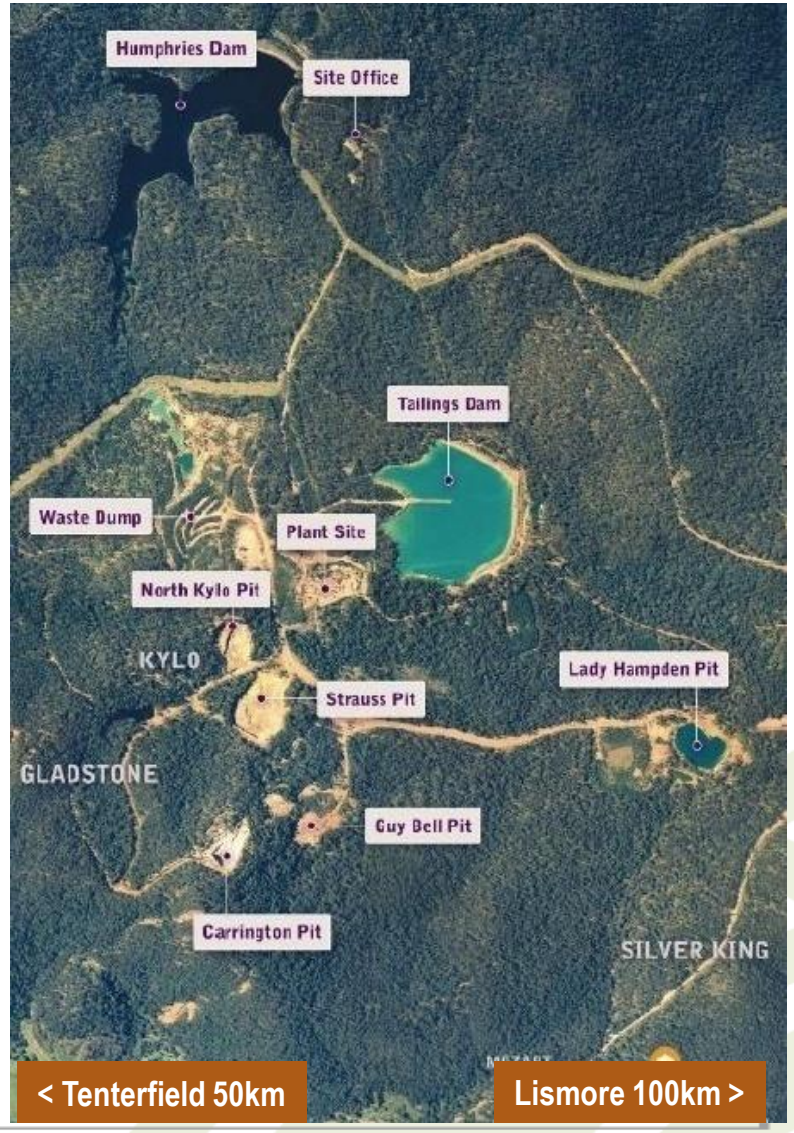
Mt Carrington Site Layout

Key Infrastructure in place to support future mining.

Valued at ~A$20M.

Reduces development risk, timeframe and capital cost.

- ✓ Granted Mining Leases
- ✓ 1.5Mt Tailings Dam
- ✓ 750ML Freshwater Dam
- ✓ Site Office
- ✓ RO Water treatment plant
- ✓ Access to State grid power

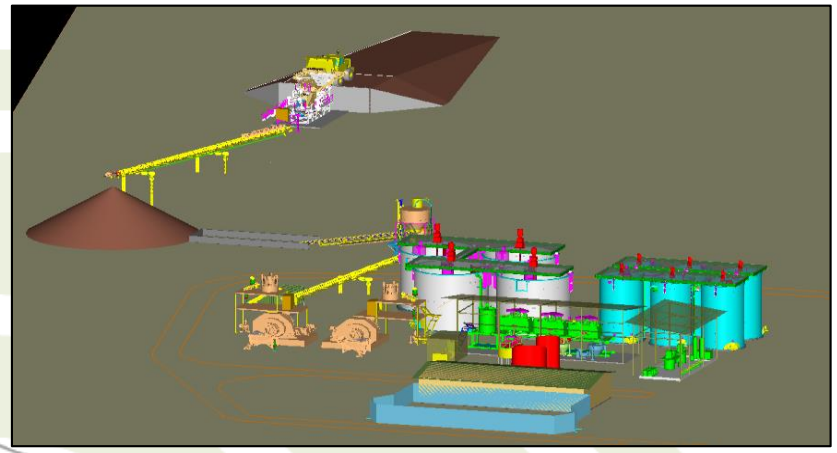


Funding to progress the Definitive Feasibility Study and Permitting

Recently completed A$5.7M capital raising. Work now underway on the path to production.

DEFINITIVE FEASIBILTY STUDY (DFS)

- ✓ Resource update to JORC 2012
- ✓ Geotechnical and Mine Plan pit and sequencing optimisation
- ✓ Metallurgical test work to confirm the flow sheet
- ✓ Tailings storage and water management review
- ✓ Complete a Probable Reserve

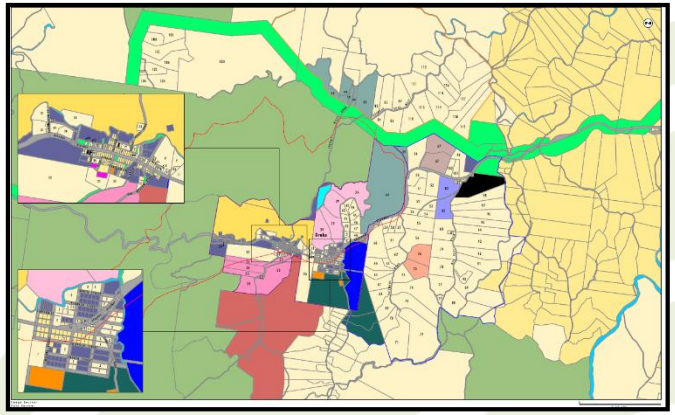


ENVIRONMENTAL IMPACT STATEMENT (EIS)

✓Environmental Impact Assessment Baseline Studies occurring:-

- ▪Terrestrial ecology
- ▪Ground water study
- ▪Haulage study
- ▪Materials characterisation
- ▪Air and water quality monitoring ongoing

✓ Community Consultation and Social Impact Assessment strategy being developed



Proposed Funding for Construction

Long-term Strategic Partner New-York based Cartesian Royalty Holdings ("CRH")

- ✓ **Gold streaming financing Term Sheet* contemplated to move the Mt Carrington project directly into construction, commissioning and commercial production, subject to a successful Definitive Feasibility Study (DFS) and the necessary approvals.**
- ➢ **Phase 1**:- **Equity investment of A$1,000,000** in two equal tranches** to fund working capital and to contribute funding to progress its DFS and Environmental Impact Statement (EIS) activities); and
- ➢ **Phase 2:**- a future **streaming financing of US$19 million** over a 12 month period, in return for a share of gold and silver production to fund working capital and construction and commissioning of the Mt Carrington Project.
- ✓ Supporting White Rock to achieve its strategic goal of becoming a successful gold and silver producer.

CONSTRUCTION FUNDING OPTION AVAILABLE ONCE THE DFS AND PERMITTING COMPLETED

* Binding and Conditional: The Transactions contemplated by the Term Sheet are subject to various conditions including the completion of due diligence to the satisfaction of CRH, certain White Rock shareholder approvals, and the entry into definitive documentation for Phase 2 (streaming financing), as set out in more detail in the ASX announcement of 27 June 2016.

** Tranches One and Two completed

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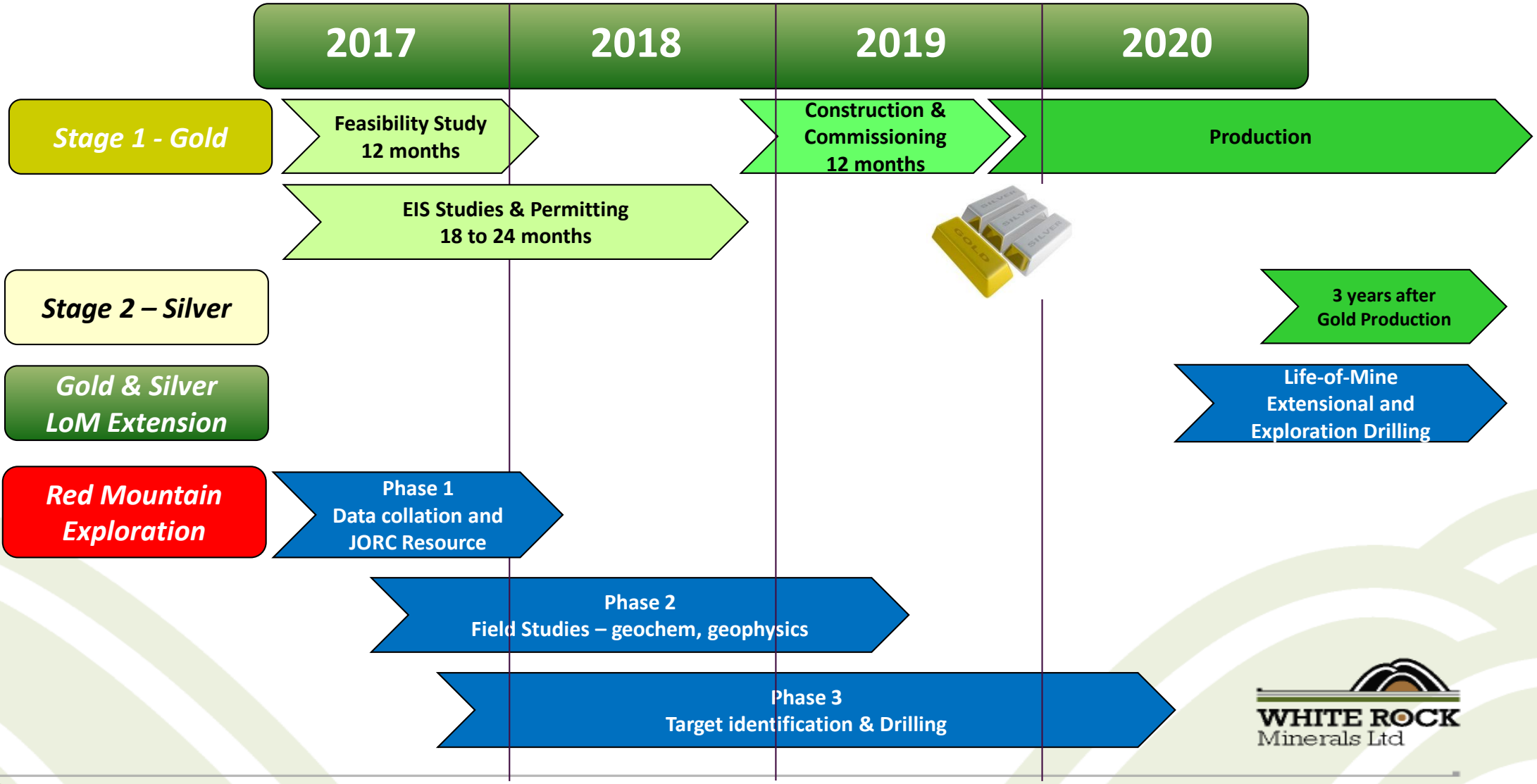
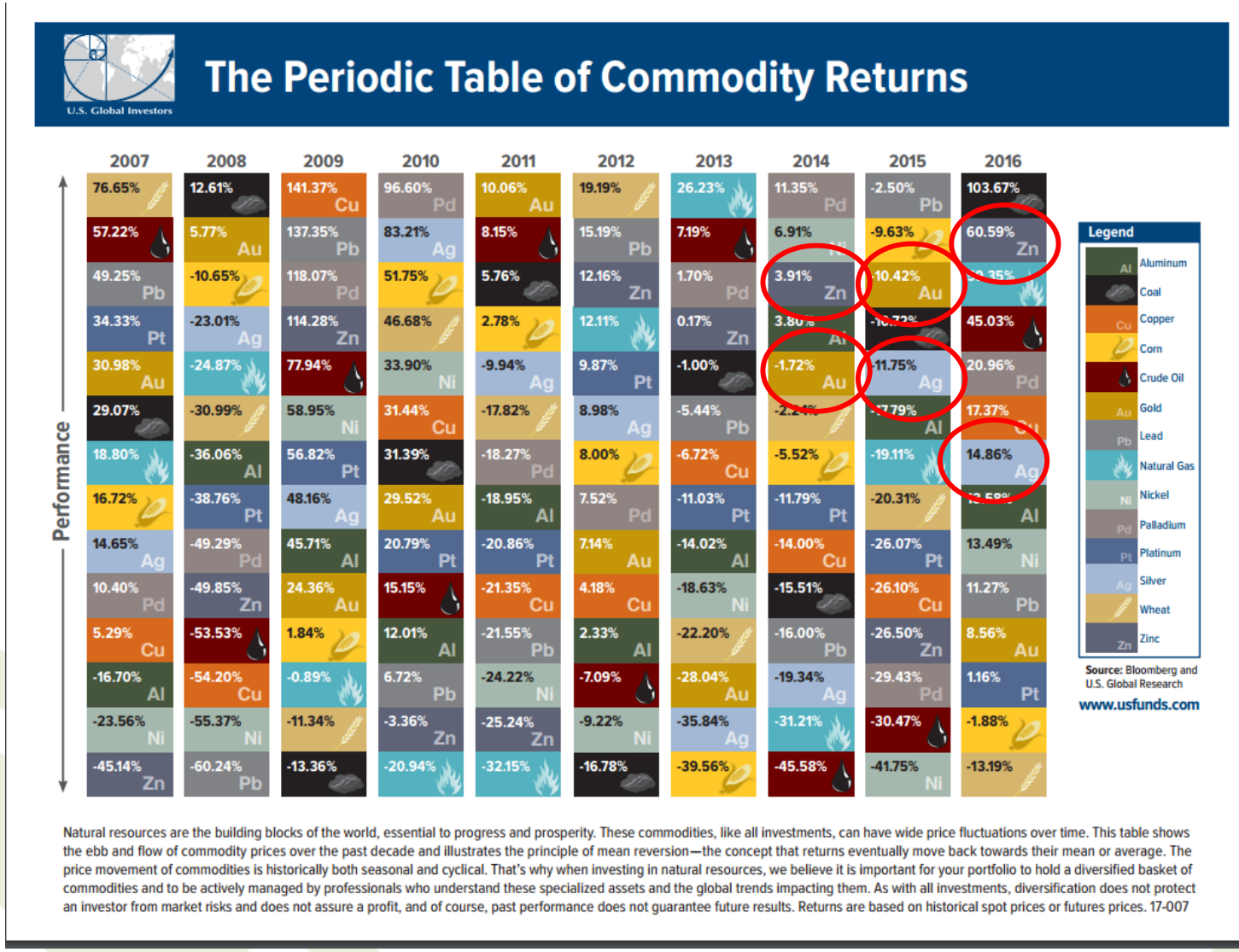
Indicative Activity Timeline



Gold, Silver and Zinc – Leverage to rising markets



Natural resources are the building blocks of the world, essential to progress and prosperity. These commodities, like all investments, can have wide price fluctuations over time. This table shows the ebb and flow of commodity prices over the past decade and illustrates the principle of mean reversion—the concept that returns eventually move back towards their mean or average. The price movement of commodities is historically both seasonal and cyclical. That's why when investing in natural resources, we believe it is important for your portfolio to hold a diversified basket of commodities and to be actively managed by professionals who understand these specialized assets and the global trends impacting them. As with all investments, diversification does not protect an investor from market risks and does not assure a profit, and of course, past performance does not guarantee future results. Returns are based on historical spot prices or futures prices. 17-007

White Rock has exposure to a suite of well performing commodities:-

- ✓ **Gold**
- ✓ **Silver**
- ✓ **Zinc**

January 25, 2017
Frank Holmes,
US Global Investors

WHITE ROCK Minerals Ltd

Investment Case Summary

Exposure to globally significant zinc project	Red Mountain Project, Alaska • High grade, large resource – top quartile for global VMS projects • Established and supportive mining jurisdiction
Exciting exploration upside	High-grade zinc and silver VMS potential from identified targets surrounding the known Red Mountain deposits
Mt Carrington gold / silver development	Low risk development project with DFS commenced ▪ Reduced timeline to gold and silver production ▪ brownfields development and reduced capex requirement with infrastructure to support mining in place ▪ option on project financing in place
Jurisdictional diversification	Projects in Alaska and NSW, both low risk investment destinations
Highly credentialed board and management team	Track record of delivering projects
Value growth and near term news flow	Potential for WRM to substantially rerate when compared to the zinc peer group Ongoing news flow from drilling campaigns and project development pathway

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Thank you.

If you would like to know more, please see me after my talk, or give me a ring,
or visit our website.

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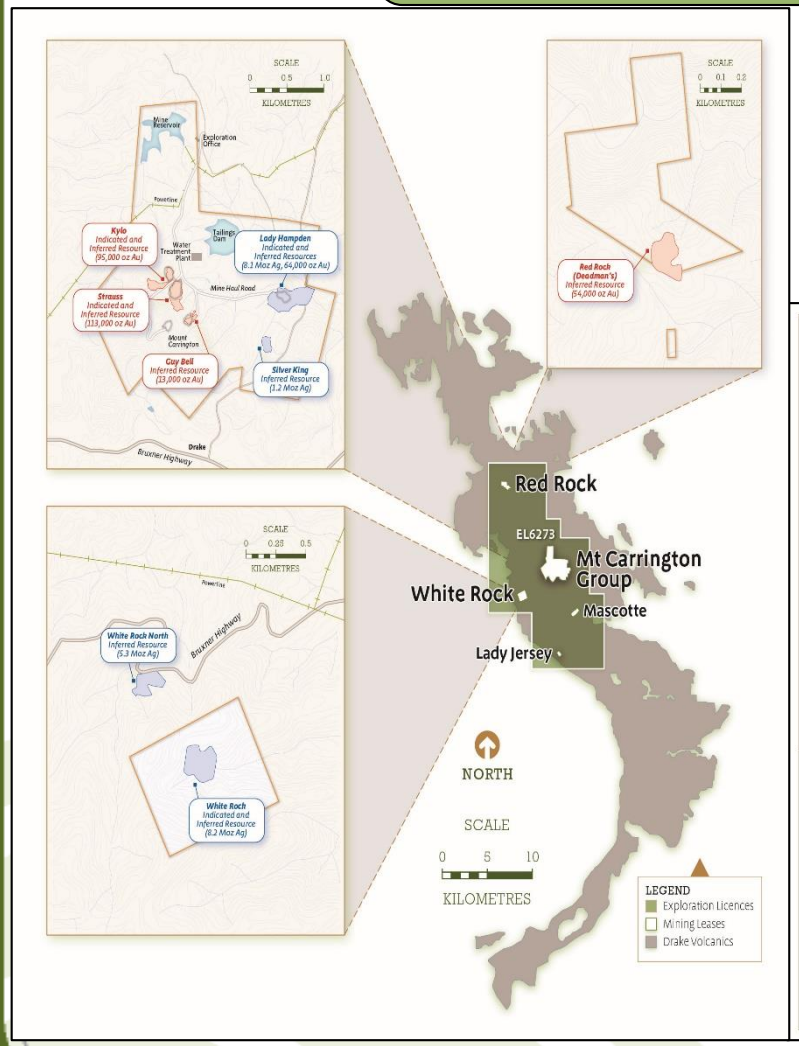
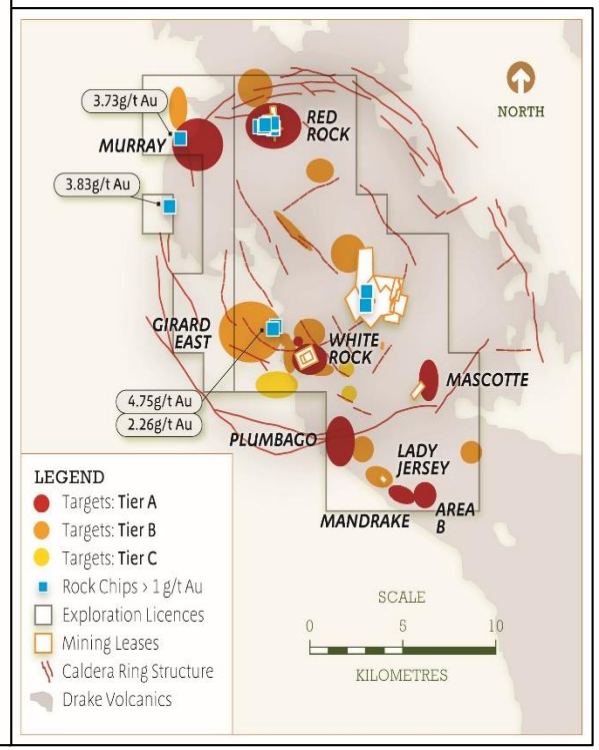
Appendices

- Mt Carrington Exploration Upside
- Mt Carrington Resource Statement
- Red Mountain Back-up Information

Mt Carrington – Exploration upside





Over 180km^2 of tenements, highly prospective for epithermal and intrusion-related gold, silver and copper mineralisation

Priority Near-Mine Targets

1. Mining Leases: Potential Resource Additions

- Multiple shallow targets
- Historic drill intercepts for follow-up
- High grade underground potential poorly tested

2. Exploration Licences: Silver-Gold-Copper Targets

- Pipeline of prospects
- Drill ready targets based on:
  - Mapping
  - Geochemcial anomalies
  - Geophysical IP/resistivity anomalies

3. Porphyry Potential: Zoned Copper-Gold-Silver

- Robust intrusion related copper model at Mt Carrington
- Strong secondary copper in shallow drilling
- Large open geophysical IP anomalies with confirmed alteration source
- Under-drilled
- Similar zoned Copper-Gold-Silver systems recognised at White Rock and Red Rock

Mount Carrington Resource Statement

MT CARRINGTON JORC (2004) MINERAL RESOURCES – JANUARY 2015						
Silver Dominant Resources						
Resource Category	**Deposit**	**Tonnes**	**Gold grade (g/t)**	**Gold ounces**	**Silver grade (g/t)**	**Silver ounces**
Indicated	Lady Hampden	1,840,000	0.6	37,000	69	4,056,000
	White Rock	1,710,000	-	-	77	4,214,000
	Sub-Total	**3,550,000**	**0.3**	**37,000**	**72**	**8,270,000**
Inferred	Lady Hampden	2,470,000	0.3	27,000	51	4,023,000
	White Rock	2,660,000	-	-	47	3,978,000
	White Rock North	3,180,000	-	-	52	5,314,000
	Silver King	640,000	-	-	59	1,218,000
	Sub-Total	**8,950,000**	**0.1**	**27,000**	**51**	**14,533,000**
Total	Lady Hampden	4,310,000	0.5	64,000	58	8,079,000
	White Rock	4,370,000	-	-	58	8,192,000
	White Rock North	3,180,000	-	-	52	5,314,000
	Silver King	640,000	-	-	59	1,218,000
	Total	**12,500,000**	**0.2**	**64,000**	**57**	**22,803,000**
Gold Dominant Resources						
Resource Category	**Deposit**	**Tonnes**	**Gold grade (g/t)**	**Gold ounces**	**Silver grade (g/t)**	**Silver ounces**
Indicated	Strauss	1,240,000	1.4	57,000	3.8	153,000
	Kylo	1,590,000	1.2	59,000	2.6	133,000
	Sub-Total	**2,830,000**	**1.3**	**116,000**	**3.1**	**286,000**
Inferred	Strauss	1,260,000	1.4	56,000	2.6	104,000
	Kylo	760,000	1.5	35,000	1.8	43,000
	Red Rock	1,630,000	1.0	54,000	3.5	182,000
	Guy Bell	160,000	2.5	13,000	4.9	24,000
	Sub-Total	**3,810,000**	**1.3**	**158,000**	**2.9**	**353,000**
Total	Strauss	2,500,000	1.4	113,000	3.2	257,000
	Kylo	2,350,000	1.3	95,000	2.3	176,000
	Red Rock	1,630,000	1.0	54,000	3.5	182,000
	Guy Bell	160,000	2.5	13,000	4.9	24,000
	Total	**6,640,000**	**1.3**	**275,000**	**3.0**	**639,000**
Total Resources						
Category		***Tonnes***		***Gold ounces***		***Silver ounces***
Indicated		***6,380,000***		***153,000***		***8,556,000***
Inferred		***12,760,000***		***185,000***		***14,886,000***
Total		**19,140,000**		**338,000**		**23,442,000**

Resources reported in accordance with the JORC (2004) code.

The Resources figures are currently being updated to comply with the JORC Code 2012 as a part of the Definitive Feasibility Study currently underway.

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Red Mountain Geology and Mineralisation

- World class deposits with similar siliciclastic felsic associations to the Bonnifield district include:-
  - Rio Tinto (Cu-Zn-Pb-Au-Ag; Spain),
  - Brunswick 12 (Zn-Pb-Ag; Canada) and
  - Eskay Creek (Au-Ag-Zn-Pb; Canada).

- Analysis of worldwide VMS deposits of this type indicate promising exploration potential for Red Mountain:-
  - The deposits nearly always occur in clusters
  - The presence and spatial relationships of the two separate deposits at Red Mountain may prove to be a significant exploration vector for discovery of further deposits.

Red Mountain - Regional Geology

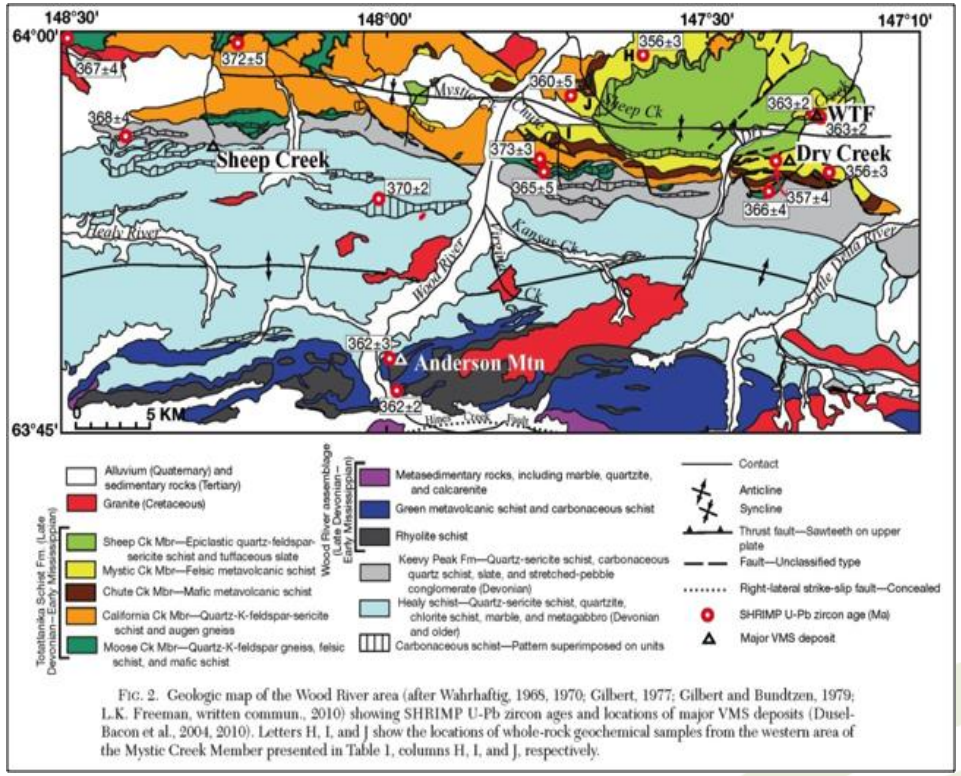

FIG. 2. Geologic map of the Wood River area (after Wahrhaftig, 1968, 1970; Gilbert, 1977; Gilbert and Bundtzen, 1979; L.K. Freeman, written commun., 2010) showing SHRIMP U-Pb zircon ages and locations of major VMS deposits (Dusel-Bacon et al., 2004, 2010). Letters H, I, and J show the locations of whole-rock geochemical samples from the western area of the Mystic Creek Member presented in Table 1, columns H, I, and J, respectively.

✓ White Rock Minerals has engaged world-renowned VMS expert, Dr. Jim Franklin, to assist with assessing the prospectivity of the district and targeting additional mineralisation.

Historic Drilling

Drilling at Discovery and Fosters Zones ceased in 1999

Drilling at West Tundra Flats ceased in 1983

HOLE ID	From (m)	To (m)	Interval (m)	Zn %	Pb %	Cu %	Ag g/t	Au g/t
DC76-02	38.6	50.3	11.6	5.29	2.16	0.22	112	NA
DC97-01	41.1	52.4	11.3	7.60	3.18	0.26	115	0.99
including	41.1	42.8	1.7	20.01	8.52	0.62	266	1.47
DC97-04	62.5	75.0	12.5	12.51	5.52	0.71	160	1.14
including	69.5	75.0	5.5	25.89	11.72	0.88	346	2.46
DC97-14	57.0	75.3	18.3	1.39	0.23	2.08	15	0.24
including	59.1	63.4	4.3	0.06	0.04	6.75	15	0.04
DC97-30	17.7	20.9	3.2	9.19	4.72	0.41	226	1.16
DC97-31	29.0	31.4	2.4	12.72	6.45	0.35	1,061	3.82
DC97-32	27.9	33.9	6.1	14.43	6.83	0.36	137	0.61
including	30.3	33.4	3.1	20.08	9.52	0.52	169	0.78
DC97-33	39.1	46.2	7.1	15.12	6.81	0.30	334	0.86
DC98-38	59.0	68.0	9.0	5.40	2.43	0.15	269	1.00
including	61.5	63.8	2.3	13.24	5.82	0.30	581	3.07
DC98-39	77.6	98.8	21.2	6.99	3.20	0.19	57	0.38
including	77.6	89.0	11.4	10.38	4.78	0.28	56	0.51
with	77.6	82.6	5.0	17.74	7.80	0.45	64	0.45
DC98-40	6.1	42.2	36.1	6.24	2.56	0.22	183	1.03
Including	6.1	10.7	4.6	23.54	8.45	1.02	531	1.53
including	21.3	24.5	3.1	14.65	6.65	0.25	211	0.53
DC98-60	17.6	86.5	68.9	4.02	1.88	0.10	58	0.36
including	53.8	58.8	4.9	10.17	4.96	0.28	86	0.39
WTF82-05	104.3	106.1	1.7	11.40	5.97	0.15	374	1.71
WTF82-08	160.9	164.0	3.0	7.28	4.27	0.17	796	1.12
WTF83-17	58.6	59.9	1.3	20.92	9.17	0.56	796	10.22

Multiple shallow intercepts indicate potential for stacked high-grade lodes

Gold and silver intercepts indicate significant by-product potential

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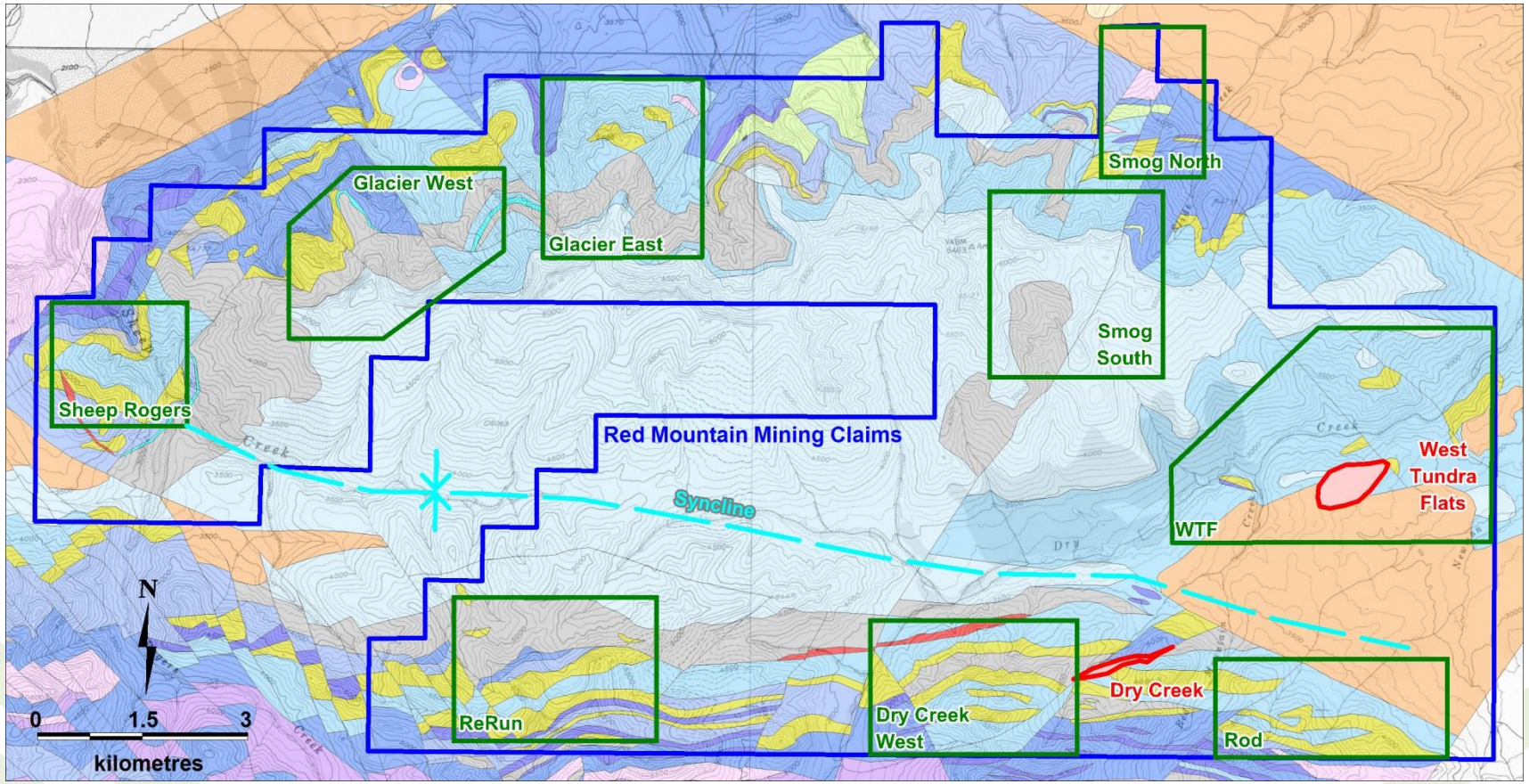
Regional Geochemical Targets



Geochemical target areas defined by modern vector analysis completed by Dr Jim Franklin. Each target area shows alteration that indicates proximal VMS mineralisation.

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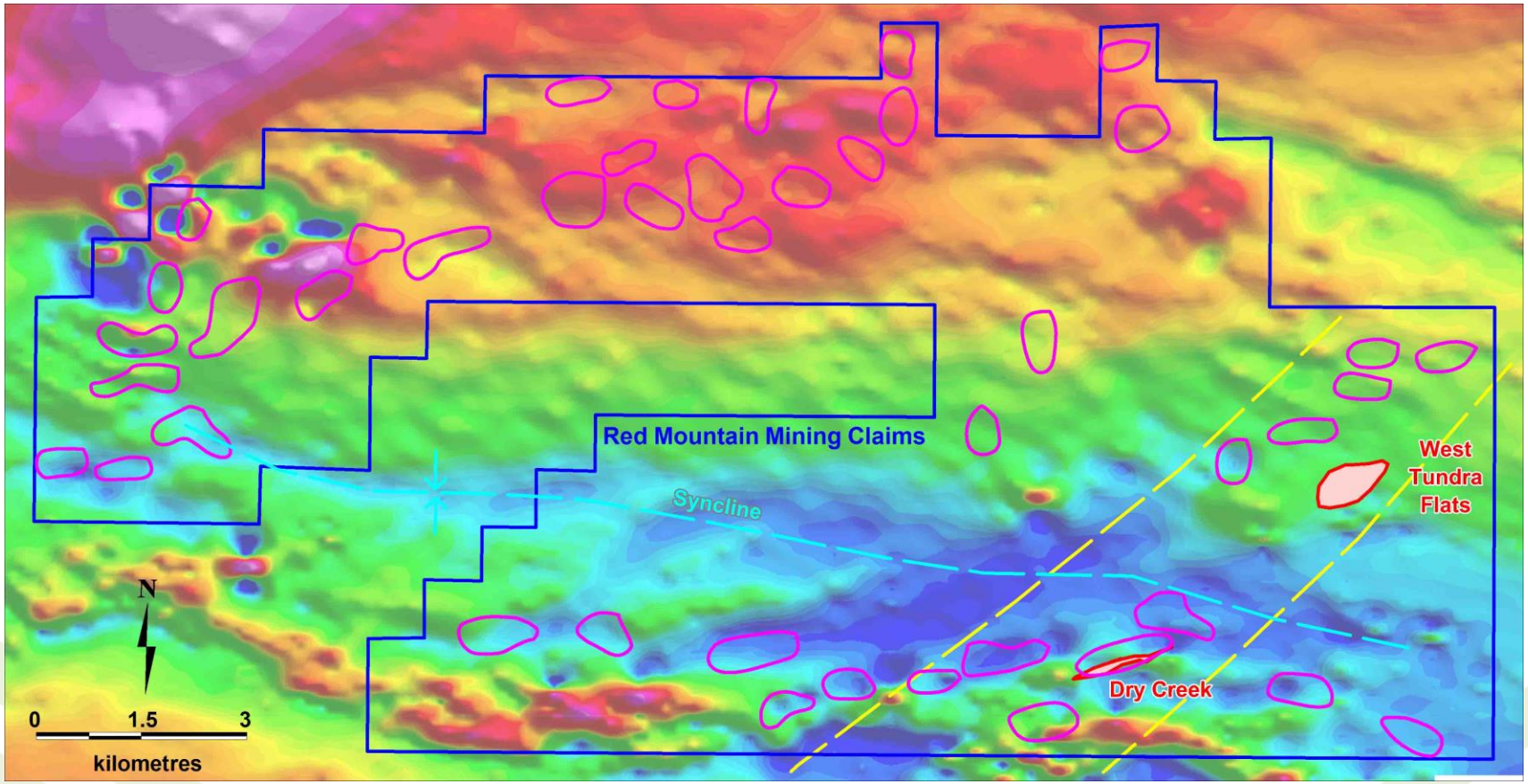
Regional Conductors



Conductivity anomalies (shown over the magnetics image) analogous to the Dry Creek and WTF deposits have been defined by Condor Geophysics using the State of Alaska DIGHEM survey from 2007.

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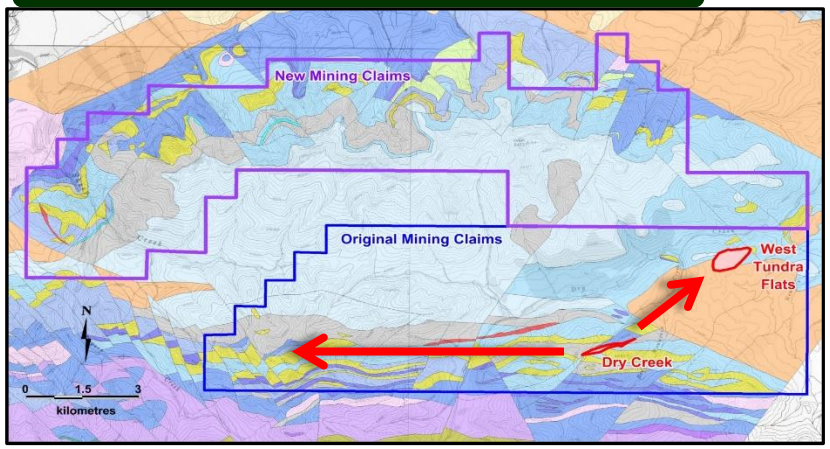
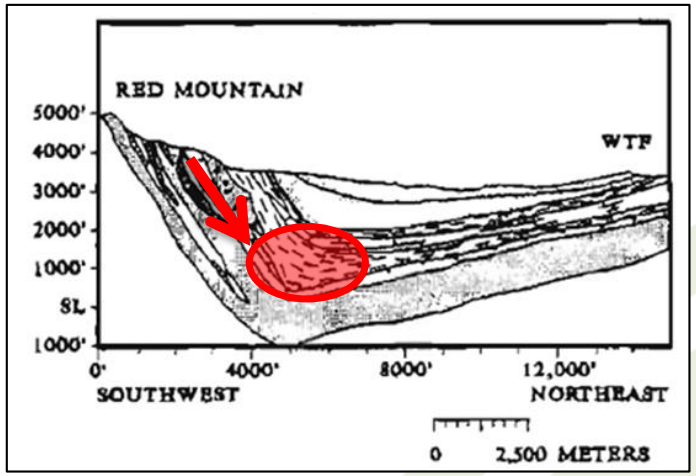
Exploration Upside

- Historic data has been compiled in 3D and integrated with more recent airborne EM & magnetics flown by the Alaskan Geological Survey in 2007 to define a suite of high priority targets.
- Blue sky upside for significant new discoveries exist:
  - Immediately along strike east and west
  - Down dip as additional high grade lenses
  - The syncline between Red Mountain and WTF presents the obvious large tonnage target with potential for structural upgrade in the hinge.
- Analysis of the Red Mountain and WTF deposits in the context of similar VMS districts worldwide indicate:
  - ✓ VMS deposits typically occur in clusters ("VMS camps") at regular spacing. Deposit sizes within camps follow a log normal distribution. Modern exploration has not been applied.
  - ✓ The massive sulphides occur as stacked lenses, with additional potential in the hangingwall and footwall that remains untested
  - ✓ There is potential for a significantly enriched gold zone in the hangingwall of the deposit which may have been missed by previous explorers
  - ✓ Historic drilling shows increasing grade with depth that remains untested.

Red Mountain Claim Coverage



Red Mountain - WTF Schematic Cross Section



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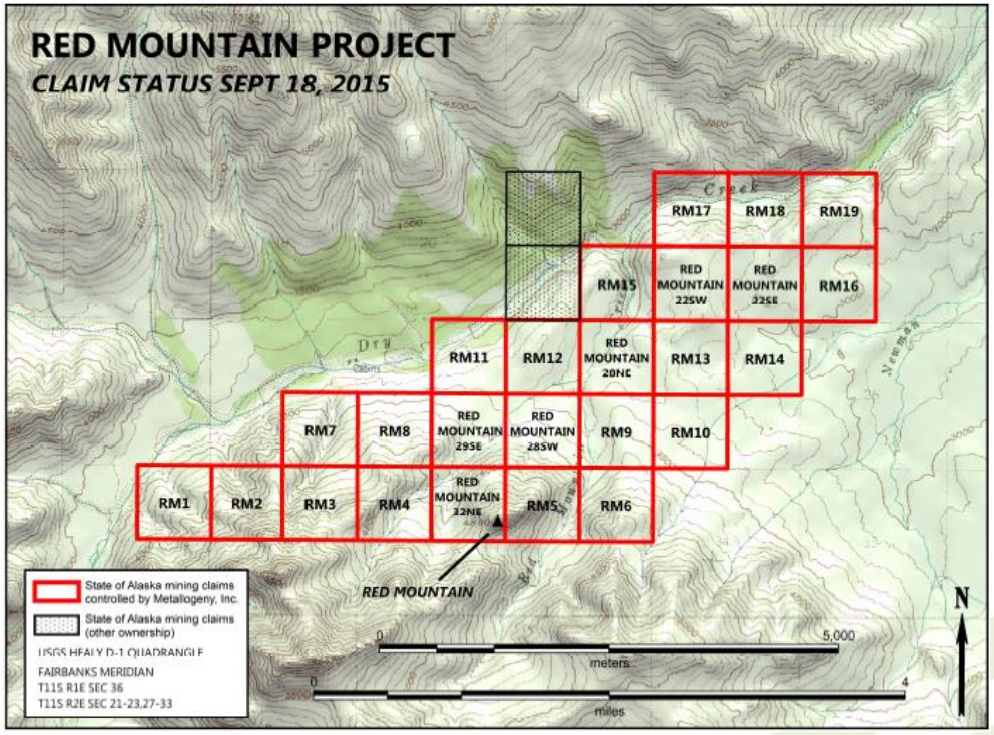
Agreement with Metallogeny

- The key terms of the Red Mountain Project at acquisition in 2016 were as follows:
  - US$1.225m expenditure commitment over 4 years;
  - US$1.0m in cash payments over 5 years;
  - Share payments: 1 million shares;
  - Metallogeny retain a right to 10% of the proceeds on any sale of the claims prior to commercial production.
  - 2% NSR with the option to acquire 1% (i.e. 50% of NSR) for US$2m.

Original Claims



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