



## Exploration Activities Set to Commence at the Large Last Chance Gold Prospect in the Tintina Gold Province, Alaska

### ASX Code: WRM

### Issued Securities

Shares: 2,352 million

Options: 575 million

**Cash on hand** (31 Mar 2020)  
\$1.56M

**Market Cap (9 June 2020)**  
\$11.7M at \$0.005 per share

### Directors & Management

Peter Lester  
Non-Executive Chairman

Matthew Gill  
Managing Director &  
Chief Executive Officer

Jeremy Gray  
Non-Executive Director

Stephen Gorenstein  
Non-Executive Director

Shane Turner  
Company Secretary

Rohan Worland  
Exploration Manager

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### HIGHLIGHTS

- Field crews to commence reconnaissance mapping and detailed soil sampling at the Last Chance Gold Prospect from 15 June.
- The robust nature of the gold anomaly provides a focused area for field work to determine the source of this significant gold anomalism.
- Follow-up drill testing of targets is anticipated to commence by early August.
- The Last Chance Gold Prospect is a large, robust gold anomaly measuring 15km<sup>2</sup> in area and located in the highly prospective Tintina Gold Province, Alaska.
- The Tintina Gold Province is host to giant gold deposits including Donlin Creek (45 Moz Au), Pogo (10 Moz Au) and Fort Knox (13.5 Moz Au).

White Rock Minerals Ltd (“**White Rock**” or the “**Company**”) is pleased to provide an update on its plans to conduct a program exploring for gold at the Last Chance Gold Prospect, located within its 100% owned Red Mountain Project in central Alaska.

Field work will commence on 15 June with a team of experienced Alaskan exploration geologists undertaking a comprehensive program of geological reconnaissance across the entire Last Chance gold anomaly, measuring 15km<sup>2</sup> in area<sup>1</sup>. In conjunction with geological reconnaissance, a team of geologist samplers will undertake detailed soil geochemical sampling over the highly anomalous core area (>100ppb gold) defined by four contiguous first order stream catchments that extend over 3.5km of strike length east-west (Figure 2).

Based on the successful definition of detailed targets from the geological reconnaissance and geochemical sampling, the Company is then planning to complete an initial 2,000m program of diamond core drilling commencing by early August.

**White Rock MD & CEO Matt Gill** said “White Rock is extremely excited about commencing on-ground works at our large and robust Last Chance Gold Prospect. The initial field work of geological reconnaissance and detailed geochemical sampling is designed to rapidly define targets for drill testing. We are taking this gold anomaly from discovery in January this year to planned drilling within eight months, which is a phenomenal rate of progress.

The Tintina Gold belt of Central Alaska hosts a diverse range of world class gold deposits including Donlin Creek (45 Moz Au)<sup>2</sup>, Pogo (10 Moz Au)<sup>3</sup> and Fort Knox (13.5 Moz Au)<sup>4</sup> (Figure 1). Each of them different, but a compelling reward for dedicated greenfields exploration. The intense initial geology and geochemistry exploration focus will provide rapid data with which to build knowledge about the gold system at Last Chance and how best to design a drill program to achieve results.

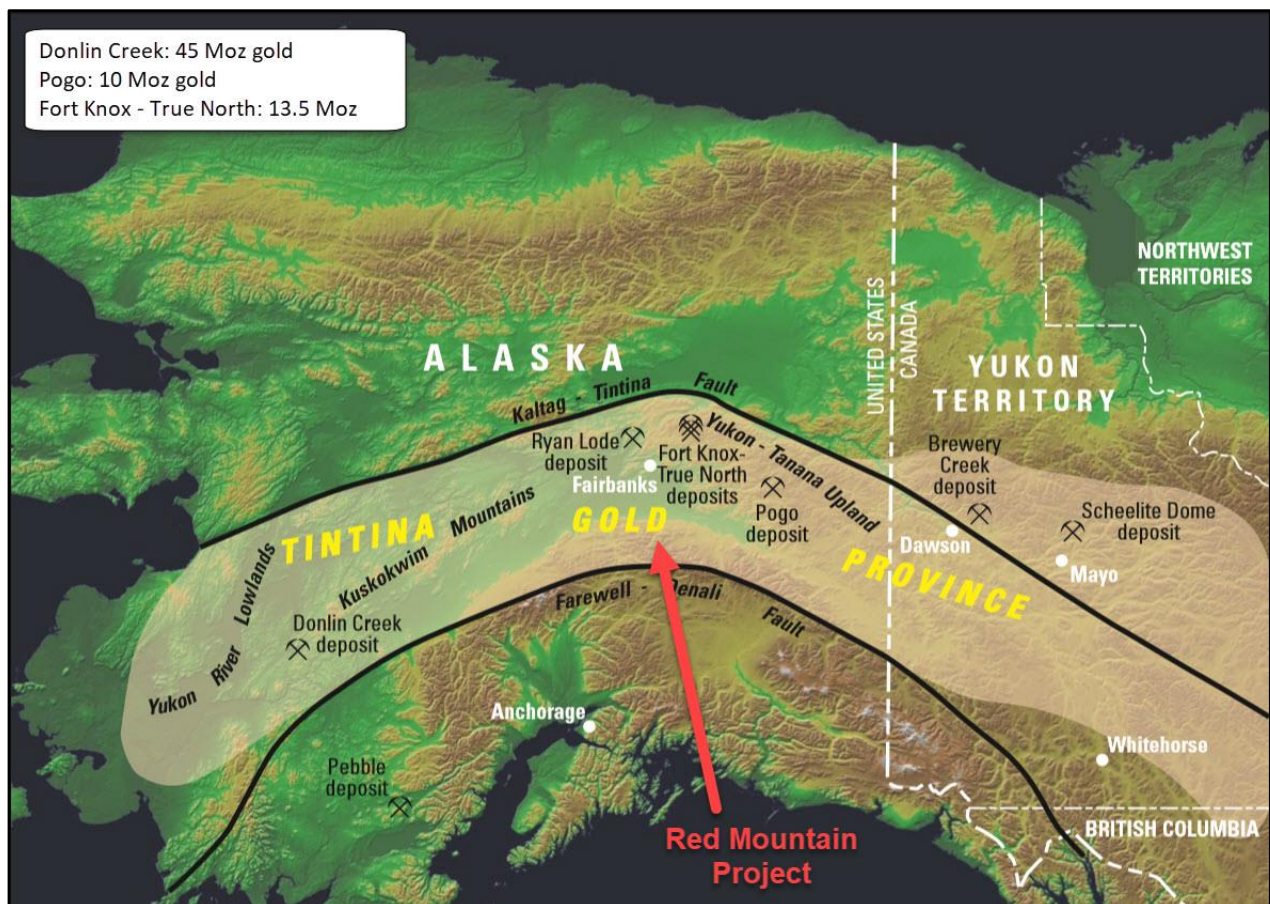
Our recent capital raising<sup>5</sup> has attracted some keen interest in our Last Chance exploration story from prominent resources investors and we look forward to announcing results as we progress through the 2020 field season.”

### ***Last Chance Gold Prospect***

The Last Chance Gold Prospect is a large (15km<sup>2</sup>), strong (up to 418ppb gold) and robust gold anomaly defined by 27 stream sediment sample points (Figure 2). The gold anomaly has a highly anomalous core >100ppb gold in first order stream catchments over 3.5km of strike east-west, and at >75ppb gold extends over 6km of strike. The gold anomaly is located in the headwaters of Last Chance Creek. Downstream from this Prospect, significant placer workings commence 12km to the north and extend further north downstream through the foothills of the Alaska Range (Figure 3).

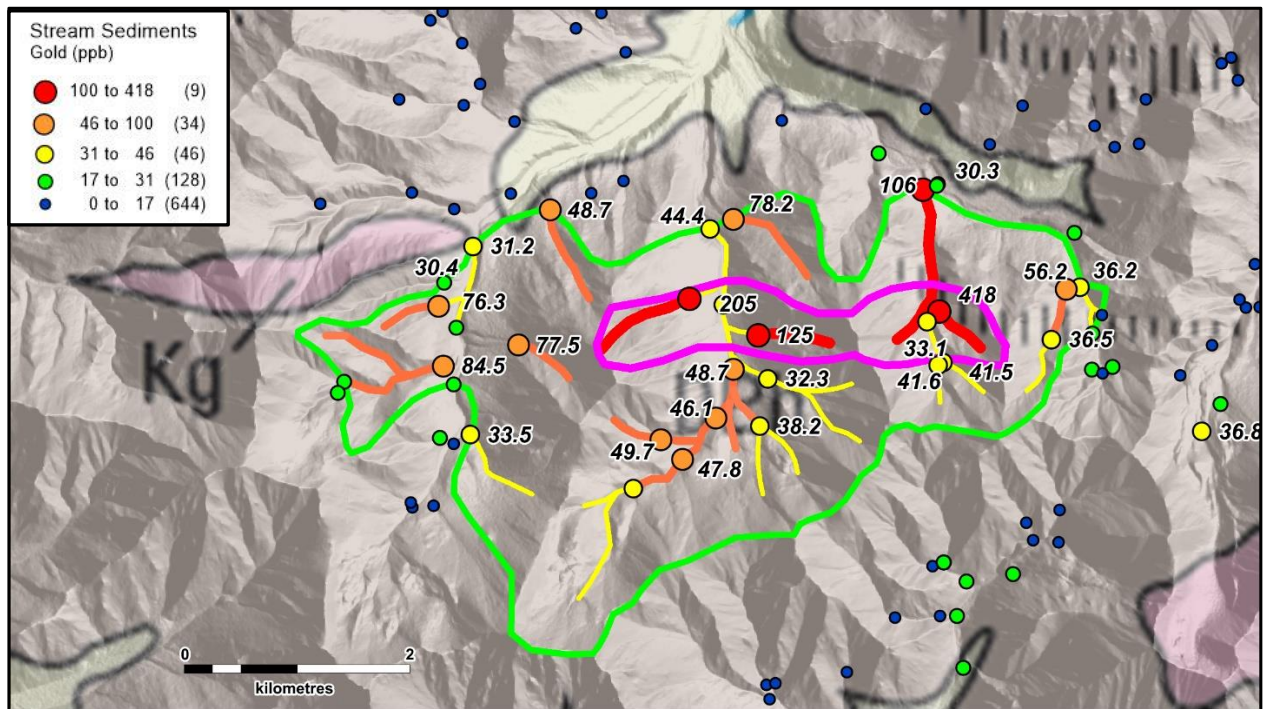
The Last Chance gold anomaly is located along a regional gold-arsenic-antimony trend that extends to the east and is spatially associated with a suite of exposed Cretaceous granites, the same age as those associated with the major gold deposits distributed throughout the Tintina Gold Province.

A historic search of the Alaska Department of Natural Resources website indicates that the Last Chance gold anomaly has never had any historic mining claims staked, suggesting that the area is unexplored. Together with the size and strength of the gold anomaly, White Rock is encouraged by the exploration potential for the Last Chance Gold Prospect to yield a significant new gold discovery. The detailed definition of stream sediment sampling provides a clear area for focused on ground follow-up activities. White Rock is commencing geological reconnaissance and detailed surface soil and rock chip geochemistry during June 2020, prior to planned drill testing of targets by early August 2020.

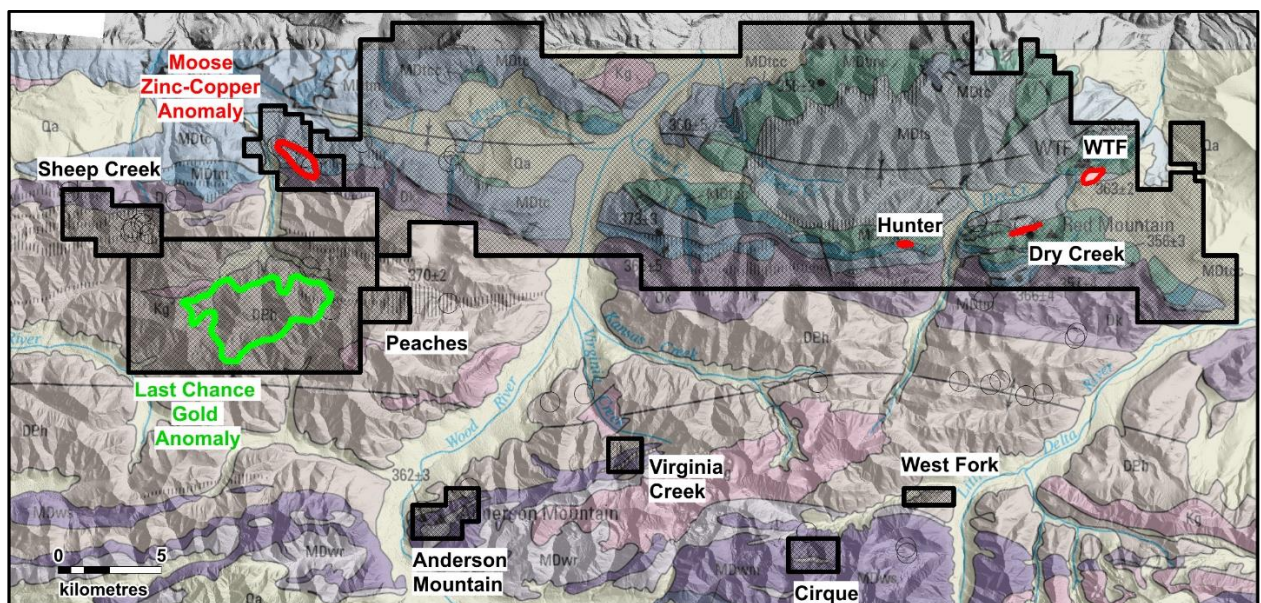


**Figure 1:** Location of the Red Mountain Project (including the Last Chance Prospect) within the Tintina Gold Province and its major gold deposits including Donlin Creek (45Moz Au; NovaGold & Barrick), Pogo (10 Moz Au; Northern Star) and Fort Knox (13.5Moz Au; Kinross).





**Figure 2:** Last Chance gold anomaly showing stream sediment sample locations and anomalous gold assays >30ppb, the outline of the 15km<sup>2</sup> anomalous catchment in green, the strong gold anomalousness >100ppb gold in first order streams over 3.5km of strike in red and the proximity of Cretaceous granites (Kg).



**Figure 3:** White Rock's Red Mountain Project tenement package and the location of the Last Chance gold anomaly.

<sup>1</sup> Refer ASX Announcement 28 January 2020 "Large Gold Anomaly Discovered, Tintina Gold Province, Alaska."

<sup>2</sup> Total Reserve and Resource gold ounces; NovaGold Resources Inc., NI43-101 Report, Updated Feasibility Study (amended) 20 January 2012

<sup>3</sup> Combined production and remaining Resource gold ounces for Fort Knox – True North; Production figures from Special Report 74, State of Alaska's Mineral Industry 2018, DNR, DGGs; Resource figures from Kinross Gold Corporation 2018 Mineral Resource Statement inclusive of Reserves, News Release dated 13 February 2019.

<sup>4</sup> Combined production and remaining Resource gold ounces; Production figures from Special Report 74, State of Alaska's Mineral Industry 2018, DNR, DGGs; Resource figures from Northern Star Resources Limited June 2019 Mineral Resource Statement inclusive of Reserves, 2019 Annual Report.

<sup>5</sup> Refer ASX Announcement 28 May 2020 "A\$7.35M Equity Raise Accelerates Exploration at Last Chance."

**Competent Persons Statement**

*The information in this report that relates to exploration results is based on information compiled by Mr Rohan Worland who is a Member of the Australian Institute of Geoscientists and is a consultant to White Rock Minerals Ltd. 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'. Mr Worland consents to the inclusion in the report of the matters based on this information in the form and context in which it appears.*

**No New Information or Data**

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.

This release is authorised by the Board of White Rock Minerals Ltd.

For more information about White Rock and its Projects, please visit [www.whiterockminerals.com.au](http://www.whiterockminerals.com.au)

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