

Abundant Visible Gold from New Quartz Reef in the Gap Zone Highlights Potential.

Key Highlights

- Drill hole 22GZL9013 has intersected an unnamed reef with abundant visible gold (assays pending) within the Gap Zone.

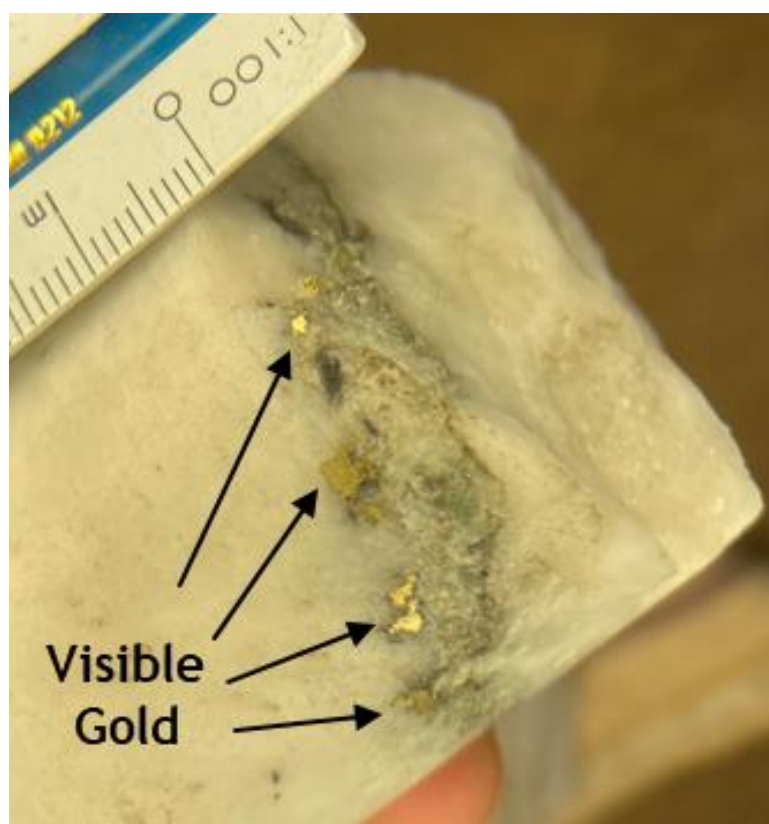


Photo 1: Photo of abundant visible gold in a new unnamed quartz reef intersected in diamond drill hole 22GZL9013 that is testing the Gap Zone at the Morning Star Gold Mine.

- Analysis of historic mining and exploration has identified the Gap Zone as a priority high-grade gold target for drill testing at the Morning Star gold mine, part of the Company's Woods Point Gold Project in Victoria.
- The Gap Zone represents an area with 200 metres of vertical extent between areas of historic mining that occurred above 10-level (>500,000 ounces) and below 14-level (>300,000 ounces), with historic production¹ of 883,000ozs gold at 26.5g/t.
- The Gap Zone target area has had little drilling and so offers significant potential to identify new high-grade quartz reef structures along the 600 metre strike length of the host dyke, extending across its full 60-80 metre width.

¹ Refer Department of Primary Industries "Walhalla-Woods Point-Tallangalook Special map area geological report, Geoscience Victoria", Geological Survey of Victoria Report 127, 2006.

White Rock Minerals Limited (ASX: WRM; OTCQX:WRMCF), ('White Rock' or 'the Company') is pleased to announce that underground diamond drilling that is testing the Gap Zone has intersected a new unnamed quartz reef between the Clarke "A" Floor and Achilles Reef's (Figure 2). Abundant coarse visible gold (Photo 1) can be seen within a single band contained in a 0.4 metre interval of quartz reef. Diamond drilling of the Gap Zone recently recommenced after the earlier drilling focus on the near-term potential of new mining areas at Dickenson², Stacpoole³ and Whitelaw North⁴.

The drill program has been modified to provide a broad first pass assessment at nominal 40 metre centres to better understand the potential for the Gap Zone to host significant unknown quartz reefs (Figure 1). Drill hole 22GZL9013 is the first in the program to intersect significant visible gold. The unnamed reef is located at the 13 Level where no quartz reefs have previously been interpreted from the limited historic data.

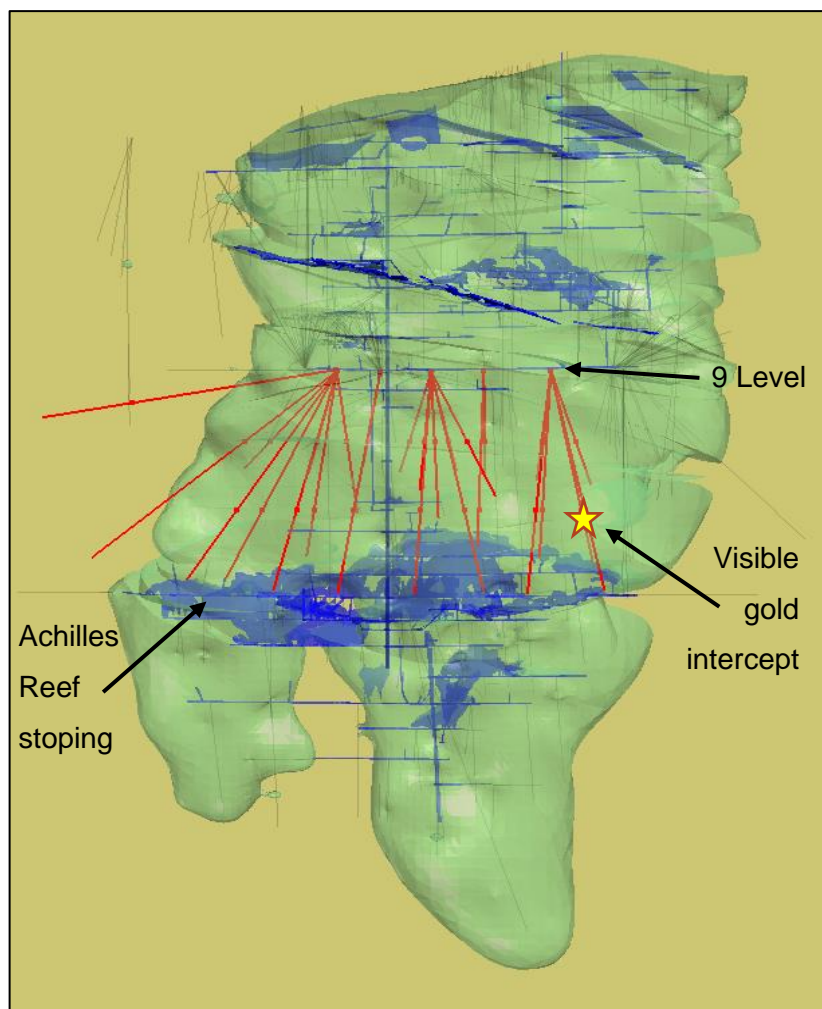


Figure 1: Morning Star gold mine long section looking west showing the interpreted dyke in pale green, historic mine stoping in blue and historic holes as black traces. The modified drill hole design traces in red, will test the Gap Zone from 9-level through to the Achilles Reef. Limited historic drilling indicates the presence of multiple quartz reefs within this Gap Zone.

White Rock's primary objective at the Morning Star gold mine is to identify and drill areas of the dyke that have the potential to host multiple high-grade gold quartz reefs. Utilising existing development infrastructure will support a low capital restart of production from multiple reef locations. The Gap Zone is one such primary target in the mine due to its size, multiple high-grade gold bearing reef potential and proximity to existing infrastructure including the Morning Star shaft.

² Refer ASX Announcement 1 March 2022 "High-grade gold drill results at the Morning Star Gold Mine reveals a potential new mining area".

³ Refer ASX Announcement 24 March 2022 "Further high-grade gold drill results at the Morning Star Gold Mine reveal another potential new mining area".

⁴ Refer ASX Announcement 7 March 2022 "Further high-grade gold results from drilling at the Morning Star underground Gold Mine".

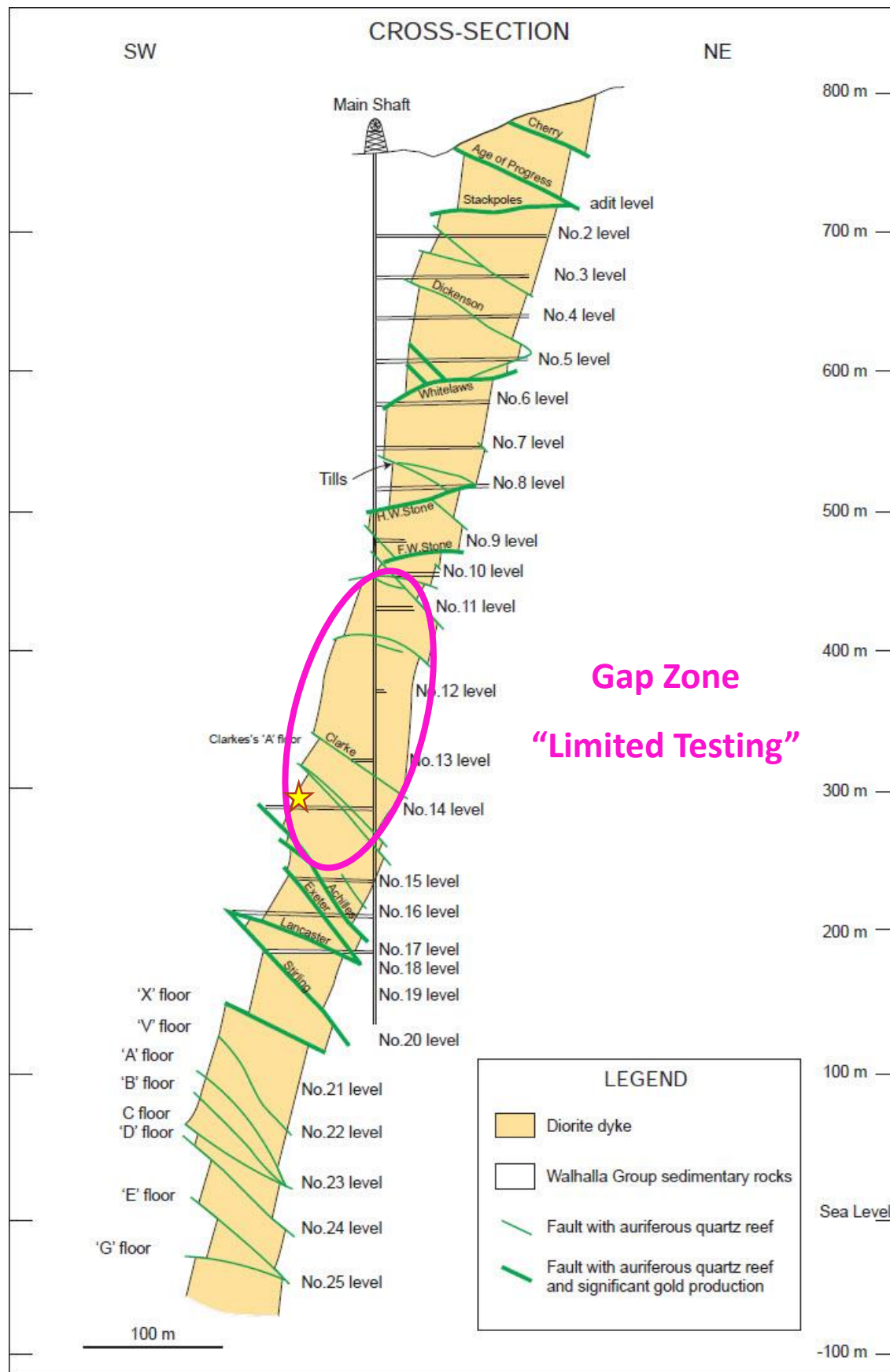


Figure 2: Cross-section of the Morning Star gold mine showing west and east-dipping mineralised faults that transect a diorite dyke, highlighting the Gap Zone, and showing the relative position of the visible gold intersected in 22GZL9013 (yellow star).

This announcement has been authorised for release by the board.

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.

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About White Rock Minerals

White Rock Minerals is an ASX listed explorer and near-stage gold producer with three key assets:

- **Woods Point** – New asset: Victorian gold project. Bringing new strategy and capital to a large 660km² exploration land package and high-grade gold mine (past production >800,000oz @ 26g/t).
- **Red Mountain / Last Chance** – Key Asset: Globally significant zinc–silver VMS polymetallic and IRGS gold project. Alaska – Tier 1 jurisdiction.
- **Mt Carrington** – Near-term Production Asset: JORC resources for gold and silver, on ML with a PFS and existing infrastructure, with the EIS and DFS being advanced by JV partner.

