



**ASX Announcement**

**Company Update**

The directors of White Rock Minerals Limited (“WRM” or “the Company”) would like to advise the market that it has been advised by the ASX that it will be delisted after 15 March 2024 for failure to lodge its 31 December 2022 Half Year Report.

White Rock (MTC) Pty Ltd held the Mt Carrington Project until it surrendered its licences in May 2023. This came after its Joint Venture Partner, Thomson Resources Ltd withdrew from the Joint Venture effective 17 May 2023 and due to Mining, Exploration and Geoscience, Department of Regional NSW (“MEG”) rejecting a request to defer lodgement of an increase in the Rehabilitation Bond (“Bond”). The Bond for Mt Carrington was increased in 2021 from \$968,000 to \$6,881,466 with the increased amounts to be paid incrementally over the course of the following 3 years.

As advised in ASX Announcement dated 30 August 2023, Hall Chadwick Chartered Accountants had been appointed Investigating Accountant of the WRM Group. In conjunction with their review, White Rock (MTC) Pty Ltd was placed into Administration (refer ASX Announcement 3 October 2023).

The Liquidators of White Rock (MTC) Pty Ltd have disclaimed the mining leases and all the assets thereon and while several notices have been received from MEG, we have received no further update on the status of the application to surrender the tenements.

Further, as advised in ASX Announcement dated 11 October 2023, upon receiving notification from the Rehabilitation Liability Assessments and Bonds section of the Earth Resources Regulator, Victoria, increasing the Rehabilitation Bond on the Woods Point Gold Project from \$153,000 to \$16,346,000; Morning Star Gold NL was placed into Administration.

Similarly, the Liquidators have disclaimed the mining leases that form part of the Woods Point Gold Project and the Company has had its access to the Morningstar Gold Mine site withdrawn by the Earth Resources Regulator.

As advised in ASX Announcement dated 15 November 2023, White Rock (MTC) Pty Ltd and Morning Star Gold NL were placed into Liquidation and as such the Company is unable to finalise its 31 December 2022 Half Year Report at this time. When the Liquidation processes are complete, we will provide an update regarding the outcome and the Company will assess its options, including relisting at that time.

Upon being delisted, the Company will be an unlisted Public Company.

The directors share the frustrations of shareholders and would like to pass on our thanks for their collective patience as we navigate this difficult period. We will be updating the website ([www.whiterockminerals.com.au](http://www.whiterockminerals.com.au)) as information comes to hand on the liquidation processes and other relevant news. We encourage shareholders to subscribe to receive any updates via the link at the bottom of the Investors page on the website.

Automic Group will continue as the Company’s Share Registry and can be contacted via:

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This announcement has been authorised for release by the Board.

## Contacts

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