

# ASX ANNOUNCEMENT

9<sup>th</sup> November 2020



## White Cliff Expands Reedy South Gold Project Footprint

### HIGHLIGHTS

- ❖ Acquisition of the Cracker Jack gold project (E20/938 & P20/2289), covering 16km<sup>2</sup> and adjoining the Company's Reedy South Gold Project
- ❖ The Cracker Jack project is located ~10km south of the Reedy Gold Mine (Westgold Resources) and has previous anomalous drilling results
- ❖ Gold mineralisation within the project area can be seen by numerous historical small prospecting pits along the eastern contact of the BIF unit with mafics
- ❖ The prospective Meekatharra-Wydege greenstone stratigraphy runs through the project area based on GSWA mapping
- ❖ Consideration for the acquisition of the Cracker Jack project is \$30,000 cash
- ❖ Additionally, White Cliff has applied for a new license (E20/974) to further expand its footprint around the Reedy Shear Zone (**RSZ**) and the Company's Reedy South Gold Project, bring total tenure to 272km<sup>2</sup>
- ❖ E20/974 is a 100km<sup>2</sup> license application, adjoining the Company's existing licenses and providing additional prospective strike of the RSZ and favorable geology:
  - Area remains largely underexplored, with the Company set to commence historical data review
  - E20/974 is to be subject to first pass ground reconnaissance in conjunction with upcoming maiden drill program at M20/446

White Cliff Minerals Limited (**White Cliff** or the **Company**) is pleased to announce that it has entered into a binding Terms Sheet to acquire a 100% interest in the Cracker Jack gold project (**Cracker Jack**), which consists of E20/938 & P20/2289 (**Acquisition**). In addition to the acquisition of Cracker Jack, the Company has applied for an additional exploration license (E20/974) surrounding its wholly owned tenements in the Cue-Meekatharra goldfields (**Figure 1**). E20/974 covers 100km<sup>2</sup> and with the acquisition of Cracker Jack, expands the size of the Reedy South Gold Project (the **Project**) to 272km<sup>2</sup>.

ASX:WCN

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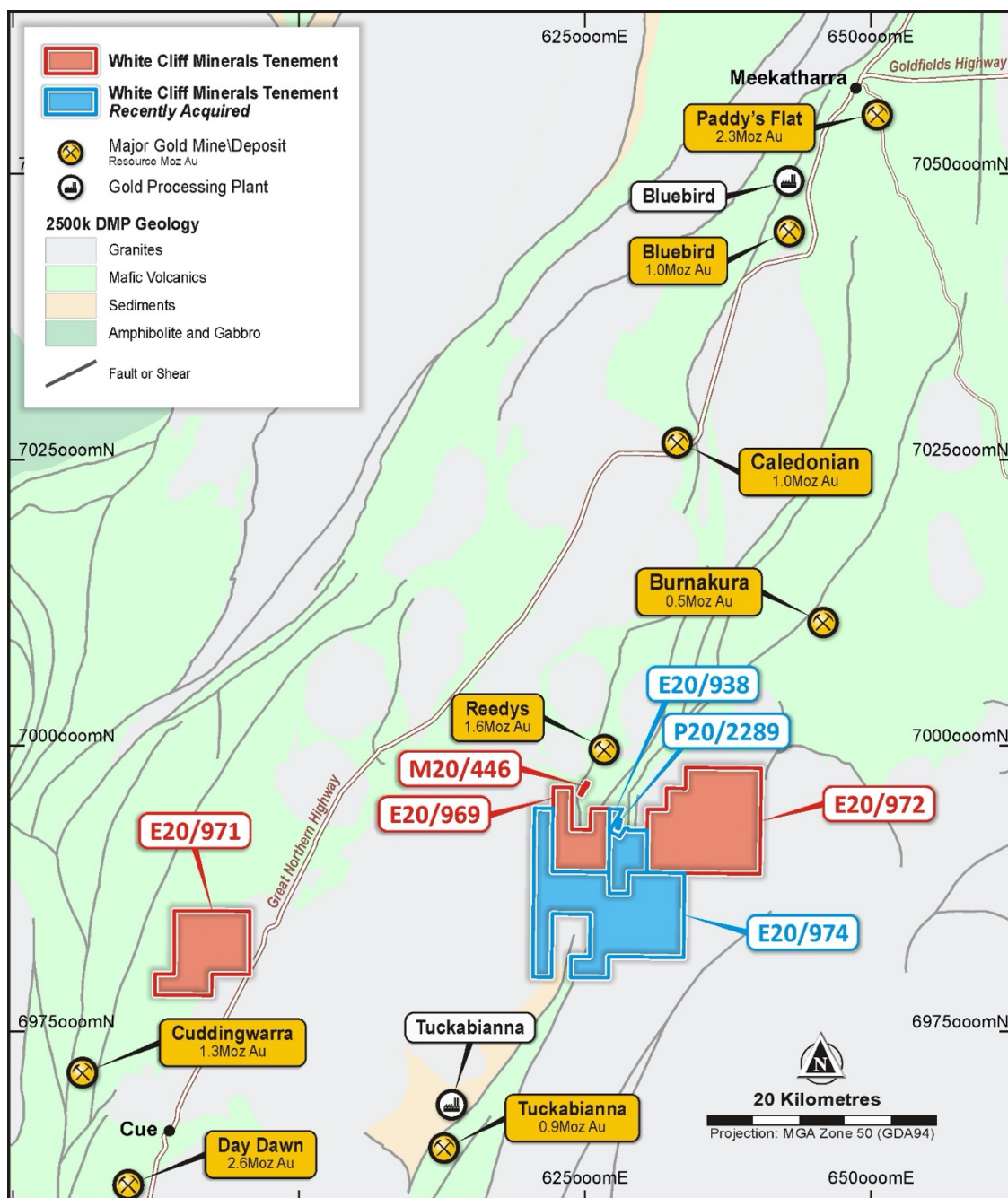
White Cliff Minerals Limited  
ABN 22 126 299 125

Level 8, 99 St Georges Tce, Perth WA 6000  
PO Box 5638 St Georges Tce, Perth WA 6831

T + 61 8 9486 4036  
F + 61 8 9486 4799

## The Cracker Jack project

The Cracker Jack project covers 16km<sup>2</sup> of the highly prospective Meekatharra-Cue goldfields, including strike potential of the prospective Meekatharra-Wyldgee greenstone belt. The project comprises one granted exploration license (E20/938) and one granted prospecting license (P20/2289). The project is approximately 10km away from the Reedy's gold mine and adjoins the Company's existing tenements within the Reedy area (**Figure 1**).



**Figure 1:** The Reedy South Gold Project, including new tenement applications, over simplified geology

<b>Tenement ID</b>	<b>Holder</b>	<b>Grant</b>	<b>Expiry</b>	<b>Area</b>	<b>Area km<sup>2</sup></b>
E 20/938	Peter Gianni	22/05/2019	21/05/2024	6 blocks	16.05
P 20/2289	Peter Gianni	2/06/2017	1/06/2021	19.53 Ha	0.20

*Table 1: Tenement Details*

### *Historic Drilling*

The project area has been subject to historic drilling between 1993 and 2000, consisting of a mixture of reverse circulation (**RC**) and Rotary Air Blast (**RAB**) drilling undertaken by St Barbara Mines and Gold Mines of Australia. White Cliff is currently undertaking a review of verifiable historical data from WAMEX reports and the Geological Survey of Western Australia (GSWA). The Company will release the results of this review in due course.

### **E20/974**

The license area covers an interpreted extension of the Reedy Shear Zone which hosts the high-grade Triton-South Emu goldmine (Westgold Resources Limited) as well as the Company's Pegasus and King Cole prospects (M20/446). The license is interpreted to be underlain by the same prospective geology (Bif, mafic/ultramafic contact zone with granites) as the adjoining tenements and will be subject to a detailed review and re-processing of historical data, focusing on magnetics and company scale geological mapping.

### *Next Steps*

Concurrently with the upcoming drilling program at the Reedy South Gold Project, the Company has commenced a detailed desktop review of historical information covering the Cracker Jack project and E20/974, ahead of initial geological mapping.

### **Acquisition terms**

The consideration payable by White Cliff to the vendor of the Cracker Jack project is \$30,000 cash. Completion is set to occur in the coming week.

### **Overview of Reedy South**

The Project covers 272km<sup>2</sup> of the highly prospective Cue goldfields, centred on the southern portion of the prolific Reedy Shear Zone, within the Meekatharra-Wydney greenstone belt. The Project comprises one granted mining lease (M20/446) covering the historic underground workings of Pegasus and King Cole, a granted exploration and prospecting license (E20/938 & P20/2289) and four

exploration license applications (E20/969, E20/971, E20/972 & E20/974). The Project is situated 40km north of Cue, via the Great Northern Highway and is 80km south of Meekatharra.

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

### **Further Information:**

Dan Smith  
Director  
+61 8 9486 4036

[info@wcminerals.com.au](mailto:info@wcminerals.com.au)

Nicholas Ong  
Director & Company Secretary  
+61 8 9486 4036

### **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 Edward Mead, who is a Member of the Australian Institute of Mining and Metallurgy. Mr Mead is a director of the company. Mr Mead 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 Mead consents to the inclusion of this information in the form and context in which it appears in this report.

### **Forward Looking Information**

This announcement contains forward looking statements concerning the Company. Forward-looking statements are not statements of historical fact and actual events and results may differ materially from those described in the forward-looking statements as a result of a variety of risks, uncertainties and other factors. Forward-looking statements are inherently subject to business, economic, competitive, political and social uncertainties and contingencies. Many factors could cause the Company's actual results to differ materially from those expressed or implied in any forward-looking information provided by the Company, or on behalf of the Company. Such factors include, among other things, risks relating to additional funding requirements, metal prices, exploration, development and operating risks, competition, production risks, regulatory restrictions, including environmental regulation and liability and potential title disputes. Forward looking statements in this announcement are based on the Company's beliefs, opinions and estimates of the Company as of the dates the forward- looking statements are made, and no obligation is assumed to update forward looking statements if these beliefs, opinions and estimates should change or to reflect other future developments. Although management believes that the assumptions made by the Company and the expectations represented by such information are reasonable, there can be no assurance that the forward- looking information will prove to be accurate. Forward-looking information involves known and unknown risks, uncertainties, and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any anticipated future results, performance or achievements expressed or implied by such forward-looking information. Such factors include, among others, the actual market price of commodities, the actual results of future exploration, changes in project

parameters as plans continue to be evaluated, as well as those factors disclosed in the Company's publicly filed announcements. Readers should not place undue reliance on forward-looking information.

The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws. No representation, warranty or undertaking, express or implied, is given or made by the Company that the occurrence of the events expressed or implied in any forward-looking statements in this announcement will actually occur.