



## ASX ANNOUNCEMENT

17<sup>th</sup> November 2020



### RC Drilling Program Commences at Reedy South Gold Project

#### HIGHLIGHTS

- ❖ RC drill rig mobilised to site, with drilling commencing to test strike and depth extensions of known mineralisation at the Reedy South Gold Project
- ❖ Program will consist of ~3,000 metres and will target both of the historic prospects, Pegasus and King Cole
- ❖ Drilling is expected to complete in early December, with assay results in mid to late-December
- ❖ Results from the program will feed into an updated mineral resource estimate at Reedy South

White Cliff Minerals Limited (**White Cliff** or the **Company**) is pleased to announce that reverse circulation (**RC**) drilling has commenced at M20/446 (**Photo 1**), which is part of the Company's highly-prospective Reedy South Gold Project that hosts the Pegasus and King Cole prospects.



**Photo 1:** RC drill rig at Reedy South

ASX:WCN

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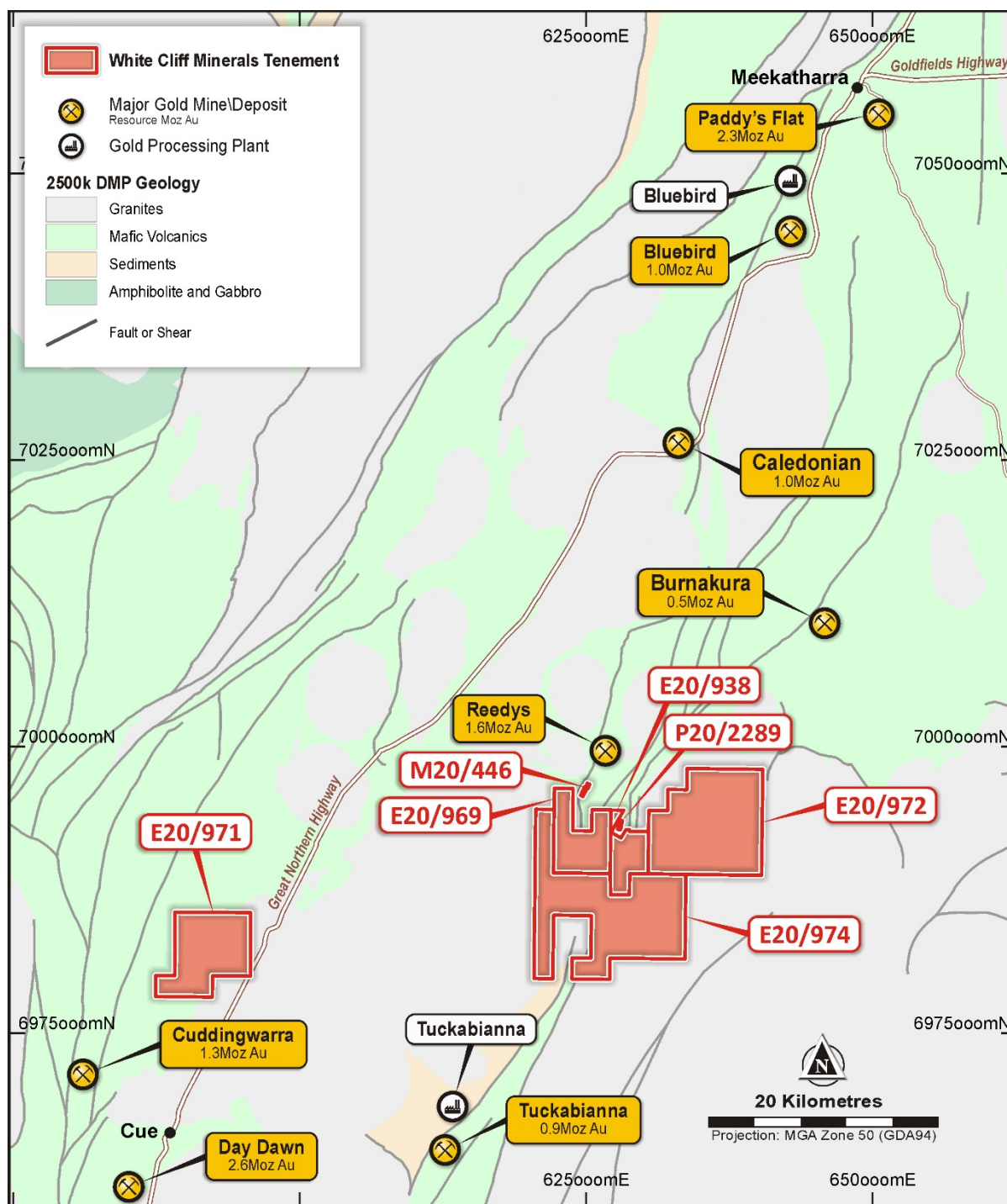
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White Cliff Technical Director Ed Mead said: "Following the release of the maiden MRE for Reedy South, the Board has been eager to get on the ground and drilling these two prospects. From reviewing the historical drilling data and the MRE, we see scope to expand the resource base along strike and at depth – the 3,000m program will be aimed at confirming this view. Concurrently with the drilling, we have mobilised a small team into the field to undertake structural mapping across E20/969 and the recent Cracker Jack acquisition."

The program will consist of ~3,000m of RC drilling, with shallower (~60-80m) infill drill holes aimed at increasing resource confidence and testing strike extensions, then deeper holes to target mineralisation at depth. Historical drilling, which was incorporated into the Company's maiden mineral resource estimate (**MRE**) (refer announcement 29 October 2020), averaged 60m in depth. The aim of the RC drilling program will be to grow the Reedy South resources, as well as convert additional inferred resources into the indicated category at the next MRE update. Drilling is anticipated to take three weeks, with samples to be despatched to ALS Laboratory in Perth for fire assay.

Concurrently with the drilling program, White Cliff has commenced a detailed geological mapping program across E20/969 and the recently acquired Cracker Jack prospect (E20/938) (**Figure 1**). The week-long mapping program is designed to follow-up historical sampling and drilling across these tenements and will guide future exploration programs.



**Figure 1:** The Reedy South Gold Project over simplified geology

## 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-Wydege 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.

White Cliff declared a maiden MRE of **779,000 tonnes at 1.7 g/t Au for 42,400 ounces of gold** (refer announcement dated 29 October 2020). With the style and controls of mineralisation similar to the Triton-South Emu goldmine immediately north of the Project, White Cliff believe there is scope to substantially grow the resource at Reedy South through drilling at depth and along strike.

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

#### **Further Information:**

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#### **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.