



## ASX ANNOUNCEMENT

10 December 2020



## Aeromagnetic Survey to Commence at Reedy South Gold Project

### HIGHLIGHTS

- ❖ ~4,500m drilling program nearing completion at Reedy South Gold Project
  - First batch of samples have been submitted for assay with results expected in the coming weeks, with the remainder of assay results in January
- ❖ Ahead of field exploration programs in early 2021, an aeromagnetic survey will commence across the Reedy South tenement package. The survey will consist of ~6,100 line kilometers on 50m line spacing
- ❖ The results of the aeromagnetic survey will be incorporated with geological mapping and will drive follow-up soil sampling, trenching and first pass drilling

White Cliff Minerals Limited (**White Cliff** or the **Company**) is pleased to advise that it has commissioned Thompson Aviation to undertake an airborne magnetic survey across the Reedy South tenement package. The aeromagnetic survey is comprised of ~6,100 line kilometers at 50m line spacing. The fixed wing airborne survey aims to define and map the various north-south trending structures, which may be associated with gold mineralisation. The survey is expected to take 6 days to complete, with interpretation of the results to be undertaken by Southern Geoscience and CSA Global.

White Cliff Technical Director Ed Mead said: "The aeromagnetic survey across the entire Reedy South Project area, will generate high resolution data that includes radiometrics, and create a single layer of data we can use to plan future work programs on. Interpretations of the survey will also generate structural targeting and modelling of prospective geological units. I am also looking forward to receiving the first assays from the current drill program, with results expected in the coming weeks."

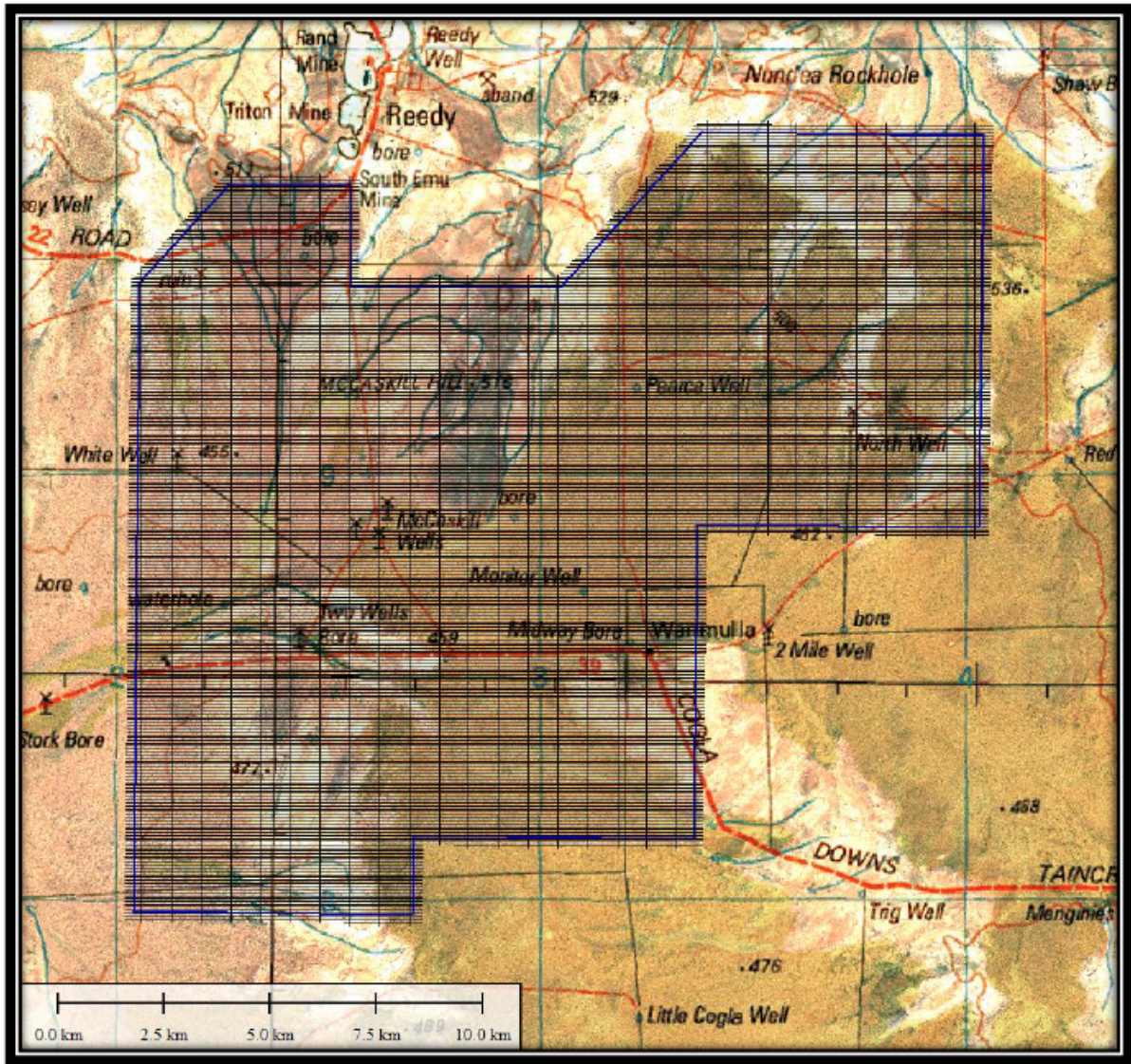
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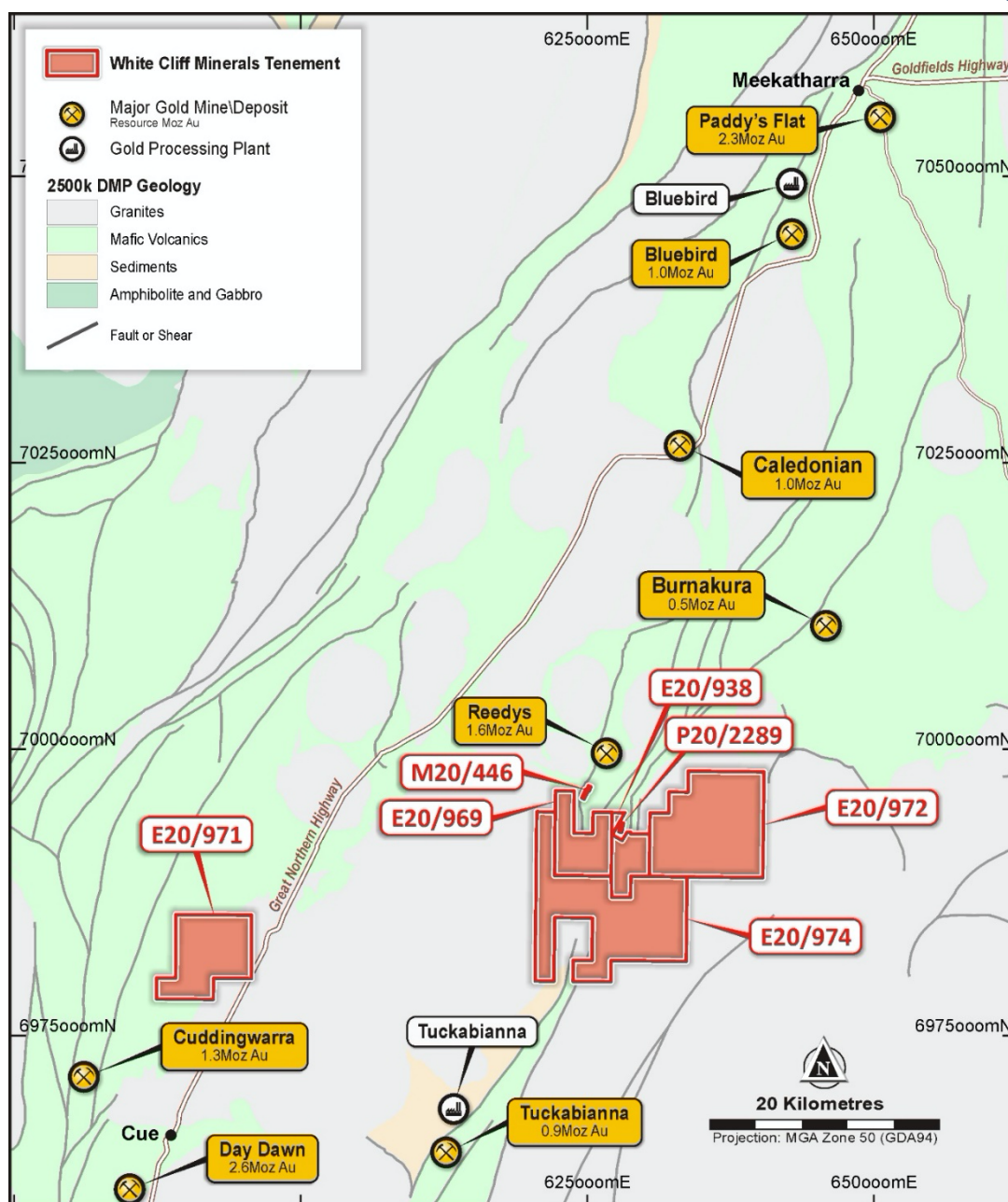
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**Figure 1:** Aeromagnetic survey outline at Reedy South



**Figure 2:** 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-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.

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.