

ASX ANNOUNCEMENT

19 April 2023



Follow-up drilling underway at Hines Hill REE Project

HIGHLIGHTS

- ❖ Aircore drilling is underway at the Hines Hill REE project following up on the discovery of significant shallow mineralisation reported to the ASX on 16 January 2023:
 - 25m @ 837ppm TREO (173ppm MREO) from 6m, including 3m @1602ppm TREO from 6m (HHC038)
 - 36m @ 639ppm TREO (131ppm MREO) from surface, including 3m @1126ppm TREO from 12m (HHC037)
- ❖ The drill campaign has ~90 aircore drillholes planned, targeting potential Ionic Absorption Clay mineralisation in the top 20 metres, over a strike of 1km and width of 800m to be covered in this next phase, to the north and south of HHC037-038
- ❖ Based on results of this drill campaign, White Cliff aims to deliver a maiden JORC resource
- ❖ The sale of Yinnetharra has been completed, with White Cliff now holding 7 million Minerals 260 Limited shares (~\$3m)

White Cliff Minerals Limited (**White Cliff** or the **Company**) is pleased to provide an update on the Company's Hines Hill REE project in the Wheatbelt region, WA (**Figure 1**), where air core drilling is underway, following up on the discovery of mineralised REE clays from surface. The results announced to the ASX on 16 January 2023 were extremely positive and based on results of this campaign, the intention is to deliver a maiden JORC resource. The Hines Hill REE project covers an area of ~576km².



Commenting on the recommencement of drilling, White Cliff Technical Director Ed Mead said:

"It is great to be back on the ground at the Hines Hill REE Project, with the focus of this shallow aircore program to define Ionic style REE Clays. We reviewed a number of geophysical techniques to look at better targeting drilling, and decided that drilling was the best way forward with ~ 90 drill holes to a depth of 20 metres planned. With this phase of drilling to cover 1km of strike and with a width of 800 metres, we hope that the results will enable us to define a maiden JORC resource, which will form the basis for moving the project forward towards metallurgical studies.

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"With the recent capital raise of up to \$2.325m and sale of the Yinnetharra project for 7 million MI6 shares (~\$3m at \$0.44), White Cliff is now well funded to generate value from our existing assets and to also consider opportunities as they present.

"I look forward to the coming months of planned exploration activities."

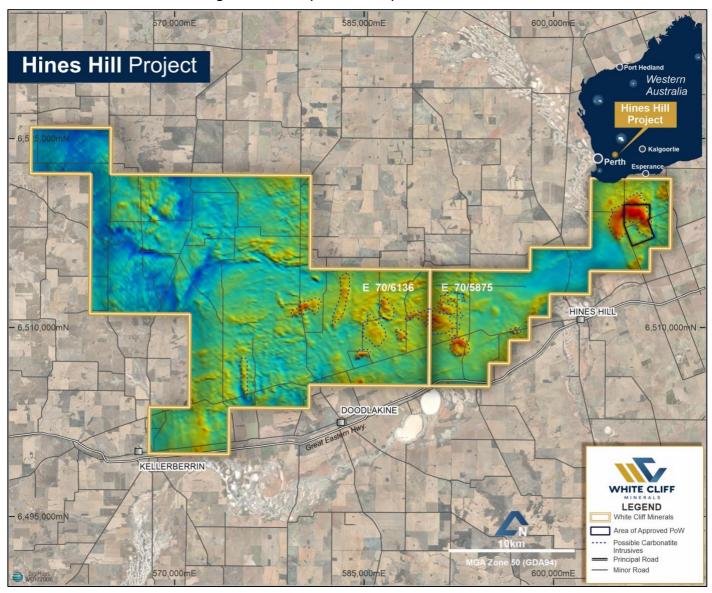


Figure 1: Hines Hill REE Project location map in Western Australia, with the addition of tenement E70/6136(136 blocks) to original tenement E70/5875(44 blocks) increasing the project to $\sim 576 \text{km}^2$.

Hines Hill - REE Project

The Hines Hill REE project consists of two tenements (**Figure 1**), within the wheatbelt region, located about 200km east of Perth on the Great Eastern Highway. The tenement area of $\sim 576 \text{Km}^2$ covers extensive broad acre grain growing properties.

Geochemical sampling by White Cliff has initially targeted two magnetic features tentatively interpreted to be carbonatite intrusions, although they may represent differential non-carbonatite intrusives (granitoids).

Drilling of the most north-eastern magnetic feature discovered shallow REE mineralisation (ASX release 16 January 2023) (**Figure 1**) within the clay horizon (**Figure 2**) and thought to

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be either enriched as Ionic absorption, or a granitoid with high REE background is weathering and the resulting clays have equivalent or higher REE content due to reduction associated with weathering. Further drilling will refine the geological model.

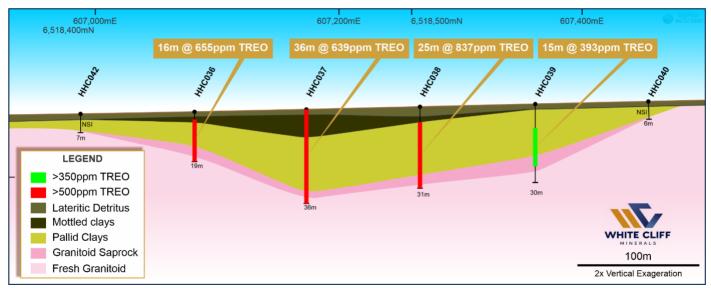


Figure 2: Hines Hill schematic drill section looking north, which will form the central area for follow up drilling with the 89 drill holes to 20 metre depth.

Next Steps

Based on results from the drill program, a maiden JORC resource will be completed.

Roadside drilling following up on REE geochemical anomalies defined over the greater Hines Hill project area is being considered.

UPCOMING NEWSFLOW

April: Hines Hill geochemical sampling results

April/May: Diemals exploration programs

May: Reconnaissance field trip at Lake Tay REE project

June: Hines Hill assay results

July/Aug: Hines Hill maiden JORC resource

ENDS

Further Information:

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

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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 Allan Younger, who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Younger is an employee of the company. Mr Younger 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 Younger consents to the inclusion of this information in the form and context in which it appears in this report.

Forward looking statements

This announcement contains certain forward-looking statements and comments about future events, including the Company's expectations about the proposed transaction, the proposed tenements and the performance of its businesses. Forward looking statements can generally be identified by the use of forward-looking words such as 'expect', 'anticipate', 'likely', 'intend', 'should', 'could', 'may', 'predict', 'plan', 'propose', 'will', 'believe', 'forecast', 'estimate', 'target' and other similar expressions within the meaning of securities laws of applicable jurisdictions. Indications of, and guidance on, future earnings or financial position or performance are also forward-looking statements.

Forward looking statements involve inherent risks and uncertainties, both general and specific, and there is a risk that such predictions, forecasts, projections and other forward-looking statements will not be achieved. Forward looking statements are provided as a general guide only and should not be relied on as an indication or guarantee of future performance. Forward looking statements involve known and unknown risks, uncertainty and other factors which can cause the Company's actual results to differ materially from the plans, objectives, expectations, estimates and intentions expressed in such forward-looking statements and many of these factors are outside the control of the Company. As such, undue reliance should not be placed on any forward-looking statement. Past performance is not necessarily a guide to future performance and no representation or warranty is made by any person as to the likelihood of achievement or reasonableness of any forward-looking statements, forecast financial information or other forecast. Nothing contained in this announcement nor any information made available to you is, or shall be relied upon as, a promise, representation, warranty or guarantee as to the past, present or the future performance of the Company.

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