

Quarterly Activities and Cashflow Report for the quarter ended 31 March 2024

HIGHLIGHTS

- ❖ Secured the Radium Point, Iron Oxide Copper Gold Uranium project (“Radium Point Project”). **The Radium Point Project area has been identified by the Northwest Territories (“NWT”) Geoscience Office to have the highest potential for IOCG-Uranium style mineralisation in Canada.***
- ❖ Historical production (pre-1982) from within the Radium Point Project area includes:
 - 13,700,000lbs Uranium oxide (“U₃O₈”),
 - 34,200,000oz refined silver and
 - 11,377,040 lbs of copper with gold credits.
 - 104,000kg lead, 127,000kg Nickel & 227,000kg Cobalt
- ❖ Radium Point, like the Nunavut Copper-Gold-Silver Project, was secured as part of an ongoing review of the entire portfolio of projects with a focus now on large scale projects with compelling metrics in stable and transparent jurisdictions.
- ❖ Digitisation and GIS integration of historic, but high-quality analogue datasets for the northern half of the Radium Point Project highlighted multiple large & high-grade U-Cu-Au & Ag targets, all of which will be assessed during the upcoming 2024 field work.
- ❖ The Company is now planning extensive diamond drilling activities in Q3 of this year at the Radium Point Project, alongside ground truthing recently identified targets, the Company will focus on undrilled areas that returned high grade historic rock chip results.
- ❖ At Reedy South, a drill contractor was engaged to drill up to 2,000m of reverse circulation designed to infill and test strike and depth-extensions to the existing inferred 2012 JORC Mineral Resource Estimate of 42,400 ounces of gold.
- ❖ Appointment of Mr Troy Whittaker as Executive Director and Mr Eric Sondergaard as Country Manager in Canada, as the Company focuses on its portfolio of uranium, silver and copper projects in Northwest Canada. Post quarter-end, Troy transitioned to Managing Director and Eric was appointed as Executive Director.
- ❖ The Company issued 331,328,071 ordinary shares following conversion of listed and unlisted options, raising \$4.97m before costs of which non-executive director Dan Smith and certain KMPs of the Company exercised 42.5 million options for \$637,500.
- ❖ Cash and cash equivalents of \$5.49 million as of the end of March 2024.

*Geotectonic Interpretation of the Echo Bay Stratovolcano Complex, Northern Great Bear Magmatic Zone, A.H. Mumin, A. Phillips, C.J. Katsuragi, A. Mumin, and G. Ivanov., 2014,

OPERATIONS

Radium Point Project

During the quarter, the Company announced the acquisition of the Radium Point IOCGU Project (ASX announcement 15 January 2024).

The Radium Point Project covers more than 2,813 km² in the Echo Bay district of the northern Great Bear magmatic zone (GBMZ) comprises extensive, hydrothermally altered and mineralised, Proterozoic continental andesites and volcano-plutonic complexes. Radium Point, specifically the Eldorado/Echo Bay Mine is recognised as a significant source of uranium and other metals during World War II and **is recorded as being one of Canada's largest uranium mining districts** at the time as well as being the first ever recorded mine to open within the North West Territories.

The Radium Point project has seen several phases of production over several decades. The most notable was uranium production between the 1930's to the 1970's.

Total Historical production (pre-1982) from the project area is recorded as follows;

- 13,700,000lbs Uranium oxide (“U₃O₈”);
- 34,200,000oz of refined silver;
- 11,377,040 lbs of copper with gold credits;
- 104,000kg lead, 127,000kg Nickel & 227,000kg Cobalt
- **Using current prices this conservatively represents more than US\$2bn worth of metal production on the licence area.**

This production was focussed around three large scale production centres at Radium Point: Recent digitisation and GIS integration of historic, but high-quality analogue datasets for the northern half of the Radium Point Project (“the North”) highlighted multiple large & high-grade U-Cu-Au & Ag targets, all of which will be assessed during the upcoming 2024 field work. The North, as the name implies, refers to the northern half of the approximately 2,813 km² Uranium (U), Gold (Au), Silver (Ag), Copper (Cu) licence area held by the Company.

Highlights include:

- Examples of some of the highly anomalous rock chip assays from sampling carried out by state survey and previous operators throughout the North can be seen below. Importantly, subsequent follow up work of these exceptional results and prospects appear to be limited:
 - Thompson Showing:
 - **14.15% U₃O₈, 6.22g/t Au and 122g/t Ag**
 - **7.5% Cu, 1.63% U₃O₈, 729/t Ag and 1.56g/t Au**
 - **15.15g/t Au, 6.6% Cu, 2.32% U₃O₈ 137g/t Ag, 1.11% Cobalt and 0.58% Nickel**
 - Spud Bay:
 - **22.72% Cu, 619g/t (~20oz) Ag and 0.59 % Pb**
 - **11.69% Cu, 1330g/t (~40oz) Ag, 8.30% Zn and 0.44% Pb**
 - **6.61% Cu, 1427g/t (~45oz) Ag, 3.66% Zn and 0.35% Pb**

- Bullwinkle:
 - **7.43% U₃O₈ and 2.77% Cu**
- Doghead South:
 - **1.56% U₃O₈, 10.30% Cu, 3.68g/t Au and 34g/t Ag**
 - **3.85% Cu, 4.05g/t Au and 7g/t Ag**
- Sparkplug Lake:
 - **8.28g/t Au, 1.86% Cu and 43.4g/t Ag**
 - **3.97% Cu, 4.42g/t Au and 12.4g/t Ag**
 - **3.01% Cu, 5.37g/t Au and 2.60g/t Ag**

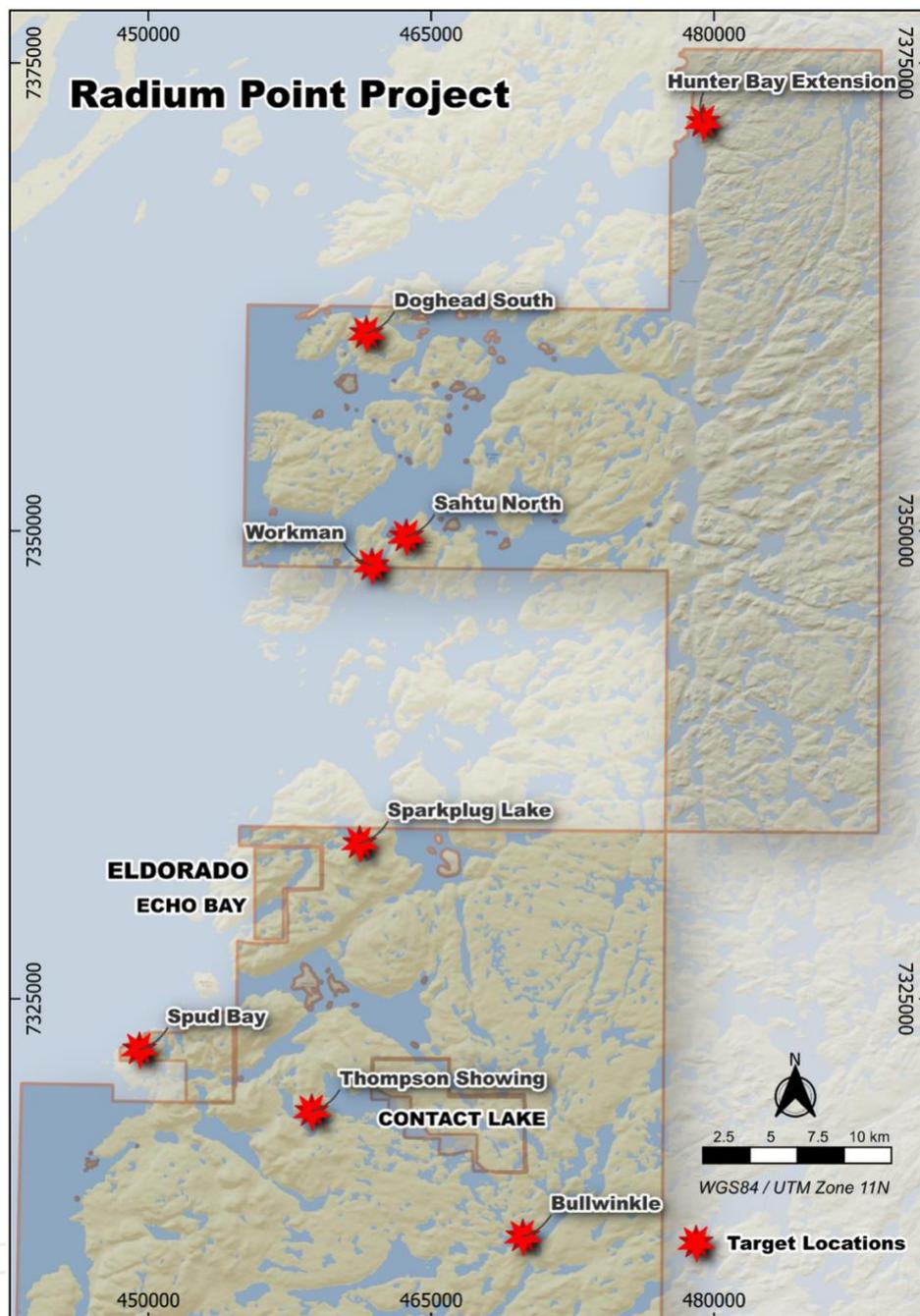


Figure 1 - Location map new target areas from the Northern half of the license (derived from historic data review. WGS84/UTM Zone 11N).

The Company has engaged Expert Geophysics to execute and oversee geological, logistical and personnel support for what will be a significant diamond drilling campaign during 2024. This group was selected due to their network of local and regional suppliers and support contractors, historical knowledge of the project as well as expertise operating in the Canadian North. In close consultation with the Company, they will manage the maiden drilling program, field works and airborne surveys to be undertaken.

The advanced MobileMT System, deployed by Expert Geophysics will utilise high-sensitivity magnetics and is designed to provide a more detailed picture of the geological subsurface measuring apparent conductivity and magnetic susceptibility. The airborne geophysical survey covers several of the high priority targets identified by the Company, which are epithermal in nature and represent the upper parts of possible IOCG systems. The survey aims to provide a wider, deeper and more detailed image of these systems than prior historic surveys completed in the area have delivered.

The main survey block covers Port Radium to Contact Lake with an expected minimum of 1237-line km. A further optional survey of 519-line km's targeting the extension of the Sloan Deposit is also planned subject to time. The Sloan deposit sits immediately west of the Company's existing licence area in a protected area) holds a historic (non JORC/NI 43-101 compliant) estimate of 100,000t at 8.4% Cu defined with limited drilling with the controlling structure observed to continue along a total strike length of >7km inside the Company's licences containing significant copper-uranium anomalism.

Work at the project, including diamond drilling, regional mapping, sampling and airborne surveys, will occur in parallel with planned work at the Nunavut Copper-Gold-Silver Project and will start in Q2 2024.

Nunavut Copper-Gold-Silver Project

The Nunavut Copper-Gold-Silver Project ("Nunavut Project") consist of 61 highly prospective mineral claims covering an area of 805km² within the province of Nunavut, Canada. The license area includes multiple historic high grade copper projects in the Coppermine River area. The licence area is host to **numerous extraordinarily high-grade copper lodes located along the same structural trend**, primarily consisting of chalcocite, bornite, chalcopyrite and native copper (ASX announcement 8 November 2023).

The Nunavut Project contains numerous historical non JORC or NI 43-101 and 'blue sky' mineral estimates that will be a priority for drill and conversion into JORC classifications. Exploration has validated dozens of highly prospective occurrences of copper and silver mineralisation; some high-grade copper rock chip results include:

- **30.24% Cu, 34g/t Ag** at Halo Prospect
- **30.25% Cu, 43g/t Ag** at Halo Prospect
- **35.54% Cu, 17g/t Ag** at Cu-Tar Prospect
- **>40% Cu, 115g/t Ag** at Don Prospect (above Cu detection range)
- **>40% Cu, 107g/t Ag** at Don Prospect (above Cu detection range)

The Company has **received a positive conformity determination** ("the Approval") for its licences from the Nunavut Planning Commission (NPC) for the high-grade Nunavut Project. This critical regulatory approval marks a major step in the permitting process and allows the Company to now appoint contractors for 2024 exploration initiatives and complete the logistical planning phase. The Approval also ensures that any proposed activities align with regulatory expectations and underscores White Cliffs' demonstrable commitment to responsible resource

development with local, territorial and federal stakeholders.

The Company is **now fully permitted** and will take up where state, public & private sponsored historical exploration previously identified dozens of **outcropping** occurrences of copper and silver mineralisation as well as non JORC mineral estimates along more than a **100km long structural trend**.

The Company proposes to undertake the following exploration and study activities which are broadly based on successful exploration methodologies adopted for similar sedimentary and volcanic copper deposits globally:

- Field crews to be mobilised for orientation / reconnaissance and planning for future work.
- Acquisition of all high-resolution satellite hosted products, ariel photography and multispectral and electromagnetic data.
- Assessment of modern airborne geophysical techniques for targeting, particularly electromagnetic surveys, such as MobileMT.
- Systematic rock and trench sampling.
- Drilling to test the extensional potential of high grade structurally controlled and stratiform copper mineralisation.

Other Project Exploration

Lake Johnston South

The Company's Lake Tay Gold and Lithium Project area covers 1,990km² and is located on the south coast of Western Australia, between the towns of Lake King and Salmon Gums.

The Lake Tay project area remains largely unexplored and highly prospective for a variety of commodities. Early exploration in the area west of Lake Tay project was for uranium, with more recent exploration focusing on gold and then rare earth elements. Limited work programs have previously been undertaken at Lake Tay project area. A recent sampling program carried out by White Cliff was completed in December 2023, with samples currently in the laboratory for assaying.

Recent regional exploration has identified pegmatites with lithium mineralisation to the northwest of Lake Tay in ground held by TG6 Metals Limited (ASX: TG6). This highly prospective Lake Johnston structural corridor, where White Cliff has a dominant land holding, is the focus of the Company's geochemical work programs.

White Cliff has also acquired high-resolution satellite imagery and spectral data, which will be incorporated into the Company's ongoing review of exploration potential for drill targeting at Lake Tay.

Reedy South Gold Project

White Cliff Minerals' Reedy South Gold Project sits with short proximity of the existing Triton/South Emu Mine which is operated by Westgold Resources Limited (ASX: WGX) within the proven Goldfields region of Western Australia. Reedy South has an existing JORC Code inferred mineral resource estimate sitting at 42,400 ounces of gold (ASX announcement 29 October 2020).

The Company is undertaking an RC drilling program at Reedy South's Pegasus prospect, engaging Mt Magnet Drilling to undertake drilling. White Cliff's proposed campaign will consist of 11 drill holes for up to 2,000 metres targeting strike and depth extensions of the known mineralisation and will include infill drill holes targeting upgrades to the existing resource classification.

The style and controls on mineralisation within the Company's Reedy South mining lease are similar to the Triton-South Emu goldmine immediately north of the project area. White Cliff believes there is scope to substantially grow the resource at Reedy South through drilling at depth and along strike.

Diemals Multi-Metals Project – Geochemical Program

The Company's Diemals Gold, Copper, Lithium and Nickel Project covers about 3,000km² and is located north of Meriden and east of Geraldton port in Western Australia. Diemals is to the north and east of Nimy Resources Limited (ASX: NIM) ground, in an area that has had hardly any exploration.

The west of Diemals tenement is believed to be the northern extension of a greenstone belt that to the south hosts copper and nickel. The eastern side of Diemals project area has had sporadic exploration programs for diamonds.

Geochemical sampling by White Cliff shows results consistent with mafic and ultramafic lithologies. White Cliff is assessing its next planned field programs, with a view to advancing the Diemals project.

Hines Hill REE Project

No work was undertaken at the Hines Hill REE Project during the quarter.

Corporate

During the quarter, the Company issued 331,328,071 ordinary shares following conversion of listed and unlisted options, raising \$4.97m before costs of which non-executive director Dan Smith and certain KMPs of the Company exercised 42.5 million options for \$637,500.

On 19 January 2024, the Company issued 16,500,000 ordinary shares a consultant who completed application process for the Radium Point Project.

On 22 March 2024, the Company issued 30,000,000 listed options (WCNO) to CPS Capital Group Pty Ltd and their nominees as part remuneration for underwriting the conversion of WCNOE options.

Post quarter-end, Mr. Troy Whittaker was appointed as Managing Director of the Company and Mr. Eric Sondergaard was appointed executive Director.

Cash Position

The cash position as at 31 March 2024 was approximately \$ 4.48 million. The Company held listed investments as at 31 March 2024 worth approximately \$1.01 million¹.

¹ Based on closing share price as at 31 March 2024.

Note 6 to Appendix 5B

Payments reported to related parties of the entity and their associates under section 6.1 consist of fees paid to Directors and/or their associates for director, consulting, company secretarial and accounting services.

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

For further information, please contact:

Roderick McIlree - Chairman
rod@wcminerals.com.au

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

Australia Tenement Information

Project	TEN ID	Status	Holders/s	Location	Shares	Change During Quarter
Diemals	E77/2880	LIVE	Electrification Metals Pty Ltd	Southern Cross	100/100	
	E77/2881	LIVE	Electrification Metals Pty Ltd	Southern Cross	100/100	
	E77/2882	LIVE	Electrification Metals Pty Ltd	Southern Cross	100/100	
	E77/2883	LIVE	Electrification Metals Pty Ltd	Southern Cross	100/100	
	E77/2884	LIVE	Electrification Metals Pty Ltd	Southern Cross	100/100	
	E77/2885	LIVE	Electrification Metals Pty Ltd	Southern Cross	100/100	
	E77/2932	LIVE	Electrification Metals Pty Ltd	Southern Cross	100/100	
	E59/2708	LIVE	Electrification Metals Pty Ltd	Southern Cross	100/100	
Hines Hill	E70/6136	LIVE	Electrification Metals Pty Ltd	Yilgarn	100/100	Surrendered
	E70/5875	LIVE	Magnet Resource Company Pty Ltd	Yilgarn	100/100	Surrendered
Gardner Range	E80/5684	LIVE	Magnet Resource Company Pty Ltd	Kimberley	100/100	Surrendered
Rat Hill	E46/1412	LIVE	Magnet Resource Company Pty Ltd	Pilbara	100/100	Surrendered
Preston River	E70/5871	PENDING	Preston River Lithium Pty Ltd	Southwest	100/100	Surrendered
Reedys South	M20/446	LIVE	Northern Drilling Pty Ltd	Cue	100/100	
	E20/969	LIVE	Northern Drilling Pty Ltd	Cue	100/100	
	E20/972	LIVE	Northern Drilling Pty Ltd	Cue	100/100	
	P20/2289	LIVE	Northern Drilling Pty Ltd	Cue	100/100	
	E20/938	LIVE	Northern Drilling Pty Ltd	Cue	100/100	
	E20/974	LIVE	Northern Drilling Pty Ltd	Cue	100/100	
Midas Cu-Au	E45/5107	LIVE	Hobs and Heugh Pty Ltd	Paterson	100/100	Surrendered
Ghan Well	E39/1479	LIVE	Charge Cobalt Pty Ltd	Laverton	100/100	Surrendered
Coronation Dam	E31/1101	LIVE	Charge Cobalt Pty Ltd	Leonora	100/100	Surrendered
Lake Tay	E63/2035	LIVE	Hurricane Prospecting Pty Ltd	South Coastal	100/100	
	E63/2036	LIVE	Hurricane Prospecting Pty Ltd	South Coastal	100/100	
	E74/0664	LIVE	Hurricane Prospecting Pty Ltd	South Coastal	100/100	
	E63/2289	LIVE	Electrification Metals Pty Ltd	South Coastal	100/100	
	E63/2290	LIVE	Electrification Metals Pty Ltd	South Coastal	100/100	
	E63/2291	LIVE	Electrification Metals Pty Ltd	South Coastal	100/100	
	E63/2292	LIVE	Electrification Metals Pty Ltd	South Coastal	100/100	
	E63/2293	LIVE	Electrification Metals Pty Ltd	South Coastal	100/100	
	E63/2294	LIVE	Electrification Metals Pty Ltd	South Coastal	100/100	
	E74/0754	PENDING	Electrification Metals Pty Ltd	South Coastal	100/100	
	E74/0755	LIVE	Electrification Metals Pty Ltd	South Coastal	100/100	
	E74/0756	LIVE	Electrification Metals Pty Ltd	South Coastal	100/100	
	E74/0757	LIVE	Electrification Metals Pty Ltd	South Coastal	100/100	
Ashton Hills	E52/4030	LIVE	Mineral Fields Pty Ltd	Kumarina	100/100	Surrendered
	E52/4062	LIVE	Mineral Fields Pty Ltd	Kumarina	100/100	Surrendered
Munbinia	E59/2715	LIVE	Mineral Fields Pty Ltd	Mt Magnet	100/100	Surrendered
	E59/2714	LIVE	Mineral Fields Pty Ltd	Mt Magnet	100/100	Surrendered

Project	TEN ID	Status	Holders/s	Location	Shares	Change During Quarter
	E59/2742	LIVE	Mineral Fields Pty Ltd	Mt Magnet	100/100	Surrendered
Barballin	E70/6146	LIVE	Mineral Fields Pty Ltd	Muckinbudin	100/100	Surrendered
Jerramungup	E70/6154	LIVE	Mineral Fields Pty Ltd	South Coastal	100/100	Surrendered
Snake Well	E52/4093	LIVE	Mineral Fields Pty Ltd	Meekatharra	100/100	Surrendered
Bentley	E69/3983	PENDING	Border Exploration Pty Ltd	Musgraves	100/100	
	E69/4033	PENDING	Border Exploration Pty Ltd	Musgraves	100/100	
Wanna Lakes	E69/3954	PENDING	Soak Sands Pty Ltd	Eucla	100/100	Surrendered

Nunavut Copper-Gold-Silver Tenement Information

CLAIM_NUMBER	CLAIM_STATUS	ISSUE_DATE	ANNIV_DATE	AREA_HA
103104	ACTIVE	2023-09-26	2025-09-26	1248.7
103105	ACTIVE	2023-09-26	2025-09-26	1248.7
103106	ACTIVE	2023-09-26	2025-09-26	1218.5
103107	ACTIVE	2023-09-26	2025-09-26	1016.3
103108	ACTIVE	2023-09-26	2025-09-26	1407.2
103113	ACTIVE	2023-09-26	2025-09-26	1386.3
103116	ACTIVE	2023-09-26	2025-09-26	1382.6
103109	ACTIVE	2023-09-26	2025-09-26	1407.2
103110	ACTIVE	2023-09-26	2025-09-26	1405.6
103114	ACTIVE	2023-09-26	2025-09-26	1383.8
103117	ACTIVE	2023-09-26	2025-09-26	1382.6
103118	ACTIVE	2023-09-26	2025-09-26	1381.4
103119	ACTIVE	2023-09-26	2025-09-26	1381.4
103120	ACTIVE	2023-09-26	2025-09-26	1381.1
103124	ACTIVE	2023-09-27	2025-09-27	1299.8
103125	ACTIVE	2023-09-27	2025-09-27	1085.2
103127	ACTIVE	2023-09-27	2025-09-27	770.2
103111	ACTIVE	2023-09-26	2025-09-26	1116.3
103112	ACTIVE	2023-09-26	2025-09-26	1395.4
103115	ACTIVE	2023-09-26	2025-09-26	1383.8
103121	ACTIVE	2023-09-27	2025-09-27	1428.0
103126	ACTIVE	2023-09-27	2025-09-27	805.3
103122	ACTIVE	2023-09-27	2025-09-27	1371.2
103123	ACTIVE	2023-09-27	2025-09-27	1173.6
103488	ACTIVE	2023-11-01	2025-11-01	1381.1
103491	ACTIVE	2023-11-01	2025-11-01	1381.1
103507	ACTIVE	2023-11-02	2025-11-02	1482.9
103503	ACTIVE	2023-11-01	2025-11-01	1417.8
103510	ACTIVE	2023-11-02	2025-11-02	845.9
103512	ACTIVE	2023-11-02	2025-11-02	1539.4
103513	ACTIVE	2023-11-02	2025-11-02	1386.6
103516	ACTIVE	2023-11-02	2025-11-02	1545.4
103508	ACTIVE	2023-11-02	2025-11-02	1384.2

103509	ACTIVE	2023-11-02	2025-11-02	769.0
103511	ACTIVE	2023-11-02	2025-11-02	1385.4
103514	ACTIVE	2023-11-02	2025-11-02	1387.9
103515	ACTIVE	2023-11-02	2025-11-02	1466.3
103485	ACTIVE	2023-11-01	2025-11-01	1381.1
103486	ACTIVE	2023-11-01	2025-11-01	1381.1
103492	ACTIVE	2023-11-01	2025-11-01	1381.1
103493	ACTIVE	2023-11-01	2025-11-01	1381.1
103494	ACTIVE	2023-11-01	2025-11-01	1383.0
103495	ACTIVE	2023-11-01	2025-11-01	1383.0
103497	ACTIVE	2023-11-01	2025-11-01	1383.0
103498	ACTIVE	2023-11-01	2025-11-01	1383.0
103499	ACTIVE	2023-11-01	2025-11-01	1490.6
103500	ACTIVE	2023-11-01	2025-11-01	1384.4
103502	ACTIVE	2023-11-01	2025-11-01	1455.9
103517	ACTIVE	2023-11-02	2025-11-02	1377.0
103519	ACTIVE	2023-11-02	2025-11-02	1062.3
103520	ACTIVE	2023-11-02	2025-11-02	842.9
103484	ACTIVE	2023-11-01	2025-11-01	1381.1
103487	ACTIVE	2023-11-01	2025-11-01	1381.1
103489	ACTIVE	2023-11-01	2025-11-01	1381.1
103490	ACTIVE	2023-11-01	2025-11-01	1381.1
103496	ACTIVE	2023-11-01	2025-11-01	1383.0
103501	ACTIVE	2023-11-01	2025-11-01	1455.9
103504	ACTIVE	2023-11-01	2025-11-01	1461.1
103505	ACTIVE	2023-11-01	2025-11-01	1310.1
103506	ACTIVE	2023-11-01	2025-11-01	1325.4
103518	ACTIVE	2023-11-02	2025-11-02	1541.2

Radium Point NWT Tenement Information

PERMIT_NUM	PERMIT_STATUS	ISSUE_DATE	ANNIV_DATE	CURRENT_HA
NP-8487	ACTIVE	02/01/2024	02/01/2027	11852.0
NP-8488	ACTIVE	02/01/2024	02/01/2027	11418.0
NP-8489	ACTIVE	02/01/2024	02/01/2027	15294.0
NP-8490	ACTIVE	02/01/2024	02/01/2027	12853.0
NP-8491	ACTIVE	02/01/2024	02/01/2027	16002.0
NP-8492	ACTIVE	02/01/2024	02/01/2027	13665.0
NP-8493	ACTIVE	02/01/2024	02/01/2027	16079.0
NP-8494	ACTIVE	02/01/2024	02/01/2027	11459.0
NP-8495	ACTIVE	02/01/2024	02/01/2027	14310.0
NP-8496	ACTIVE	02/01/2024	02/01/2027	15058.0
NP-8497	ACTIVE	02/01/2024	02/01/2027	15936.0
NP-8498	ACTIVE	02/01/2024	02/01/2027	15864.0
NP-8499	ACTIVE	02/01/2024	02/01/2027	15706.0

NP-8500	ACTIVE	02/01/2024	02/01/2027	15738.0
NP-8501	ACTIVE	02/01/2024	02/01/2027	13001.0
NP-8502	ACTIVE	02/01/2024	02/01/2027	15484.0
NP-8503	ACTIVE	02/01/2024	02/01/2027	15406.0
NP-8504	ACTIVE	02/01/2024	02/01/2027	15125.0
NP-8505	ACTIVE	02/01/2024	02/01/2027	15629.0
Contact1	ACTIVE	01-26-2024	01-26-2034	800.6
Contact2	ACTIVE	01-26-2024	01-26-2034	1000.7
Contact3	ACTIVE	01-26-2024	01-26-2034	700.5
Anza1	ACTIVE	01-26-2024	01-26-2034	1250.0
Anza2	ACTIVE	01-26-2024	01-26-2034	525.4
Echo1	ACTIVE	01-26-2024	01-26-2034	700.5
Echo2	ACTIVE	01-26-2024	01-26-2034	450.3



Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

WHITE CLIFF MINERALS LIMITED

ABN

22 126 299 125

Quarter ended ("current quarter")

31 March 2024

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (9 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers		
1.2 Payments for		
(a) exploration & evaluation	(753)	(1,899)
(b) development	-	-
(c) production	-	-
(d) staff costs	(33)	(167)
(e) administration and corporate costs	(276)	(992)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	5	16
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other (provide details if material)	10	(224)
1.9 Net cash from / (used in) operating activities	(1,047)	(3,266)

2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) tenements	-	-
(c) property, plant and equipment	-	-
(d) exploration & evaluation	-	-
(e) investments	-	-
(f) other non-current assets	-	-

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	200
	(c) property, plant and equipment	-	-
	(d) investments	105	250
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	Net cash from / (used in) investing activities	105	450

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	4,965	5,429
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	4
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(267)	(297)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	Net cash from / (used in) financing activities	4,698	5,136

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	723	2,159
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(1,047)	(3,266)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	105	450
4.4	Net cash from / (used in) financing activities (item 3.10 above)	4,698	5,136

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	4,479	4,479

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	165	45
5.2	Call deposits	4,314	678
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	4,479	723

6.	Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	188
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

- Directors fees and consulting of approximately \$137,824
- Company secretarial fees of approximately \$30,000
- Accounting and bookkeeping fees of approximately \$20,250

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

7. Financing facilities	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
<i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>		
7.1 Loan facilities	-	-
7.2 Credit standby arrangements	-	-
7.3 Other (please specify)	-	-
7.4 Total financing facilities	-	-
7.5 Unused financing facilities available at quarter end		-
7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (item 1.9)	(1,047)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	-
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(1,047)
8.4 Cash and cash equivalents at quarter end (item 4.6)	4,479
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	4,479
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	4.28
<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>	
8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
Answer: N/A	
8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
Answer: N/A	

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer: N/A

Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

30 April 2024

Date:

The Board of Directors

Authorised by:

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.