ASX Announcement

Released 31 July 2024

Quarterly Activities and Cashflow Report for the quarter ended 30 June 2024

HIGHLIGHTS

- A total of **4 large IOCG hydrothermal systems now identified** and sampled within the Great Bear Lake Project area, all prospects are visibly mineralised with chalcopyrite +/- bornite and associated copper secondary minerals.
- New discoveries at Great Bear include the **Glacier prospect, a large outcropping IOCG mineralised system identified over more than 1,100m of strike to date**, 1km northeast of the historic Echo Bay Mine.
- First tranche of **95 samples from Great Bear dispatched** to ALS Laboratories in Yellowknife, with results expected in August.
- Secured up to an **additional 63 square km's** of highly prospective licenses covering newly available ground at the Nunavut Cu-Ag-Au project area. These new granted licences cover several significant areas of anomalous Cu-Ag-Au
- At Reedy South, the Company has completed a reverse circulation drilling program at Reedy South's Pegasus prospect, completing 11 drill holes for about 1,500 metres. Drilling has confirmed continuity of mineralisation not only proximal to the existing JORC Mineral Resource but laterally along strike and at depth. **Best result 70m at 1g/t gold**
- Post the end of Quarter, the Company commenced work at the Rae copper, silver and gold project in Nunavut ("Rae" or the "Project"). Initial visual observations across all sample sites have confirmed numerous vein systems of chalcocite dominant mineralisation across significant strike lengths.
- This field observation provides the **first direct evidence of extensive high grade sedimentary hosted "red bed" copper** on Company ground, something not previously observed by historical exploration. Previous high grade historical locations have been located and samples taken within an expanded vicinity. At all priority targets the identifiable strike length has significantly increased.
- Appointment of Mr. Troy Whittaker as Managing Director of the Company. Mr. Eric Sondergaard was appointed as Executive Director focusing on the Company's Canadian assets.
- Appointment of Mr. John Hancock as Strategic Advisor of the Company post the end of the Quarter.
- **CAD$168,000 grant** has been received from the Canadian Government to be applied towards further exploration activities at Great Bear Lake U-Cu-Au-Ag and Nunavut Rae Cu-Ag-Au Projects.
- Cash and cash equivalents of **$3.87 million** as of the end of June 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,

In relation to the disclosure of visual mineralisation, the Company cautions that visual estimates of sulphide and oxide material abundance should never be considered a proxy or substitute for laboratory analysis. Laboratory assay results are required to determine the widths and grade of visible mineralisation reported in sampling. The Company will update the market when laboratory analytical results become available, which are expected in August 2024.

OPERATIONS

Great Bear Lake U-Cu-Au-Ag Project

The Great Bear Lake Project located 240km SW of the Company's Rae Cu-Ag-Au Project and the settlement of Kugluktuk covers an area of 2,900km^2 of the Iron Oxide Copper Gold (IOCG) prospective Great Bear Magmatic Zone (GBMZ). The GBMZ is an extensively hydrothermally altered and mineralised Proterozoic continental andesitic stratovolcano-plutonic complex. Valued by historic miners, explorers and the Northwest Territories Geosciences Office as having the highest potential for large scale IOCG and uranium style mineralisation in Canada. A rich production history, pre 1982 totalled:

- **13,700,000lbs Uranium oxide (U_3O_8)**
- **34,200,000oz refined silver**
- **11,377,040lbs of copper with gold credits**
- **104,000kg lead, 127,000kg nickel and 227,000kg cobalt**

White Cliff Minerals identified the Great Bear Lake Project as being primed for future discoveries, with a wealth of historic data available for integration with modern exploration techniques and recent academic publications on the deposit styles of the GBMZ. Since being granted the licenses in February 2024 the Company has undertaken a literature review and data digitisation exercise focused on revealing prospective and overlooked target regions within the project area.

A maiden fieldwork program which commenced in July 2024 confirmed widespread, IOCG-U polymetallic, mineralisation at the Great Bear Lake Project (ASX announcement 10 July 2024). Rock chips taken during this fieldwork were sent for assaying and the Company will update the market when laboratory analytical results become available, which are expected in early August 2024.

The completion of MobileMT survey have to date identified a total of 4 large IOCG hydrothermal systems within the Great Bear Lake Project area, all prospects are visibly mineralised with chalcopyrite +/- bornite and associated copper secondary minerals (ASX announcement 18 July 2024).

Cleaver IOCG

Whilst reviewing geological maps, structures and satellite imagery a large gossanous zone was identified 3km east of the Glacier IOCG target. The Cleaver IOCG target covers 785 x 460m immediately south of the Cleaver Fault, a major E/W trending structure. Field personnel report an expansive area of gossan after oxidation of pyrite within phyllic alteration. Patches of low temperature iron-potassium alteration (k-feldspar-hematite) are also present with further structurally controlled earthy hematite. The Cleaver Target area appears to have formed at the intersection of major structures.

Within the phyllic altered andesite pyrite-chalcopyrite veining and breccia cements have been identified and sampled. The earthy hematite along structures returned anomalous counts per second (CPS) up to 4000, indicating radioactive contents. The position within the hematite zone is in line with published models of IOCG mineralisation.

Combining the presence of phyllic and low temperature potassic-iron alteration indicates a position towards the top of an IOCG system, above the main copper bearing zones of intense potassic iron alteration. Identification of another IOCG hydrothermal system is promising.

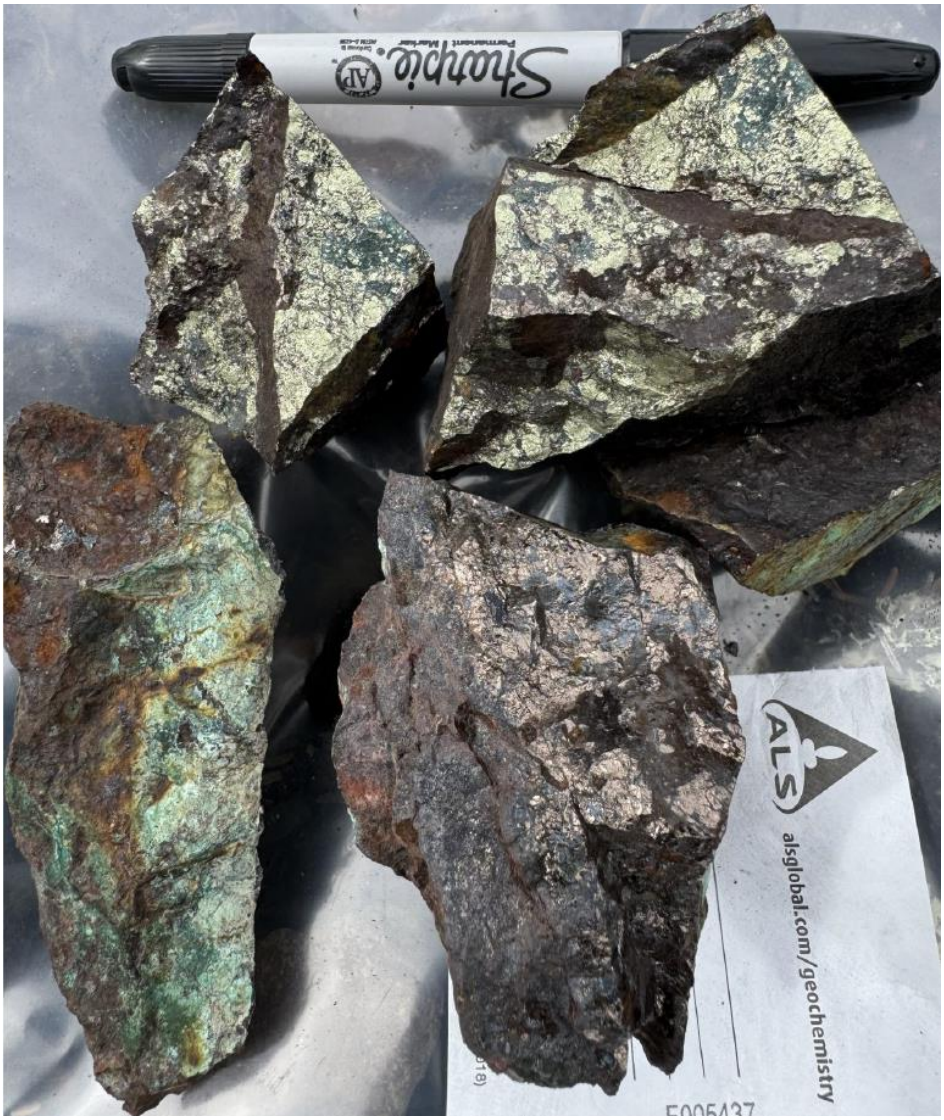

Figure 1 *– Rock Sample F005437 from a mineralised outcrop of massive chalcopyrite-bornite at the Glacier IOCG Target*

Spud Bay (North)

The Spud Bay target is located just 550m along strike from the historic Bonanza and El Bonanza silver mines. It is hosted within a belt of supracrustal andesite flows and volcanic tuffs sitting between a monzodiorite to the north and granite to the south. The belt strikes NW/SE with the rocks dipping steeply NE. A second N/S structural trend also exists which intersects the Bonanza trend to the south. The target is prospective for polymetallic epithermal mineralisation with a focus on high-grade silver.

The Spud north trend represents another target area within the Spud Bay area, nearby the Spud Bonanza trend which is E/W striking compared to the N/S trend at Spud North. Copper mineralisation, including a bornite-magnetite vein has been sampled over a 450m strike length in a N/S direction, which trends south towards the native silver occurrence. Alteration within the Spud North trend is dominated by potassic altered diorite, with local phyllic (quartz-pyrite) zones. Mineralisation is disseminated, vein and fracture controlled across the strike length.

Figure 2 *- Example of malachite-stained fracture surface at the Spud North trend. (Sample F005906).*

Coastal Cu

Within a 1.3 x 0.9km expanse of intense hematite alteration of an andesite a bornite rich vein occurrence was discovered and sampled. This location is within the broad Contact Lake Belt which has seen an intense IOCG style alteration over kilometre scale. The discovery of bornite-rich vein attests to the prospectivity of the target, indicating the presence of copper bearing hydrothermal fluids within the system. The Coastal Cu occurrence is located within the same belt of intrusive rocks as the K2 IOCG deposit which was a major focus of Alberta Star during 2006-2008.

Figure 3 *- Example of rock chip sample from Coastal Cu prospect. (Sample F005648).*

K2

The K2 IOCG target, a discovery by Alberta Star between 2006-08 is located within the Contact Lake Belt. A kilometre scale intensely altered zone of andesite and diorite. The surface expression of the deposit is a 40 x 100m gossan, formed after the oxidation of pyrite in moderate phyllic alteration. The phyllic alteration is host to tourmaline breccias and dominated by pyrite with lesser arsenopyrite and chalcopyrite. Field geologists sampled the phyllic altered andesites at K2 over an 80m strike length and observed only minor chalcopyrite and arsenopyrite mineralisation.

Figure 4 *- Example of the K2 phyllic gossan, host to abundant disseminated and vein hosted pyrite with lesser arsenopyrite and chalcopyrite*

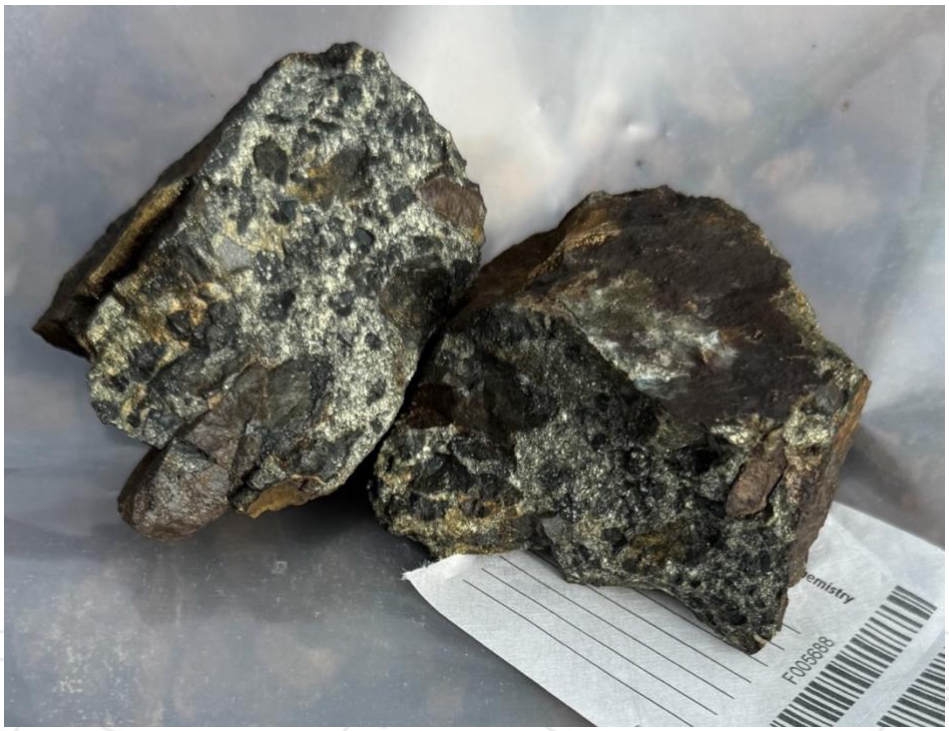

Figure 5 *- Pyrite-chalcopyrite cemented breccia of phyllic altered andesite at the Cleaver IOCG target. (Sample F005688)*

Nunavut Rae Cu-Ag-Au Project

The Rae Copper-Gold-Silver Project ("Rae Cu-Ag-Au Project") consist of 61 highly prospective mineral claims covering an area of 805km^2 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 Rae Cu-Ag-Au 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.

The Rae Cu-Ag-Au Project represents a **district scale opportunity** at the **pre-discovery stage** underpinned by the presence of **both high-grade, volcanic hosted copper-silver lodes** and the **prospect of large tonnage sedimentary hosted copper deposits.**

The Rae Cu-Ag-Au Project hosts all required first order controls for formation of **sedimentary hosted copper deposits**, with **proof-of-concept results from historic drilling** - less than 2km east of the Company's mineral claims, on adjacent ground - a **2015 drillhole returned 28.97m of 0.57% Cu** from the basal Rae Group sediments.

Historic work has now been summarised at several priority target locations:

- **Don:** Located in the southern extents of the Company's mineral claims, this represents another cropping out lode system, which has **returned the highest historical copper and silver assay results** within the project area. Highlights in this area include samples taken on the northerly most quartz-chalcocite-bornite vein with a separation of 88m along strike and returned values of **30.7% Cu, 194g/t Ag** and **8.29% Cu, 23g/t Ag** and **7.84% Cu, 104g/t Ag**

- **CU-TAR**: Located in the SE of the Company's land holding offers at least four copper-silver lodes within NE trending vertical structures cutting the stacked basaltic flows of the Coppermine River Group. Historic grab samples include **21.18% Cu, 9g/t Ag and 35.54% Cu and 17g/t Ag** with continuous chip samples returning **2.5m at 10.3% Cu and 5g/t Ag**

Figure 6 - *Field photographs of the Cu-TAR mineralisation (Lode No. 2) taken by Tundra Copper Corp in 2014. Photo illustrates the 2.5 m continuous chip sample which returned 2.5m at 10.3% Cu and 5g/t Ag. (NUMIN File Reference 086024)*

- **Pickle Crow 140**: This location has prominent NE/SW structures and a drift covered bench approximately 1000ft in length. Historic trench sampling results returned **1.13m at 16.75% Cu** and **1.22m at 4.69% Cu**
- **HALO**: A N/S trending zone of chalcocite-chalcopyrite-bornite-malachite mineralisation which historically (2014) returned **5m at 4.34% Cu and 5.4g/t Ag** from surface composite rock chip sampling.

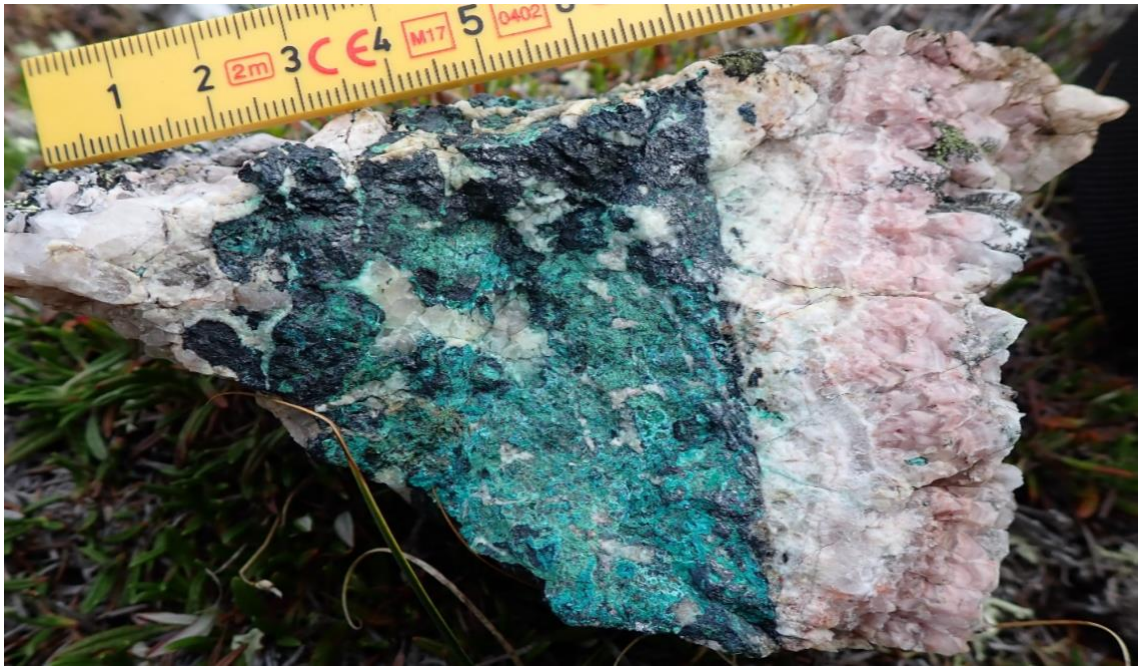

Figure 7 - *Example of coarse-grained chalcocite-bornite-malachite-chrysocolla mineralisation located at the centre of the PAT target.*

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.

Post the end of the Quarter, the Company advised that it had secured additional 2 priority areas (Figure 8) which concluded its strategy of acquiring the landholdings for the Rae Cu-Ag-Au Project (ASX announcement 8 July 2024).

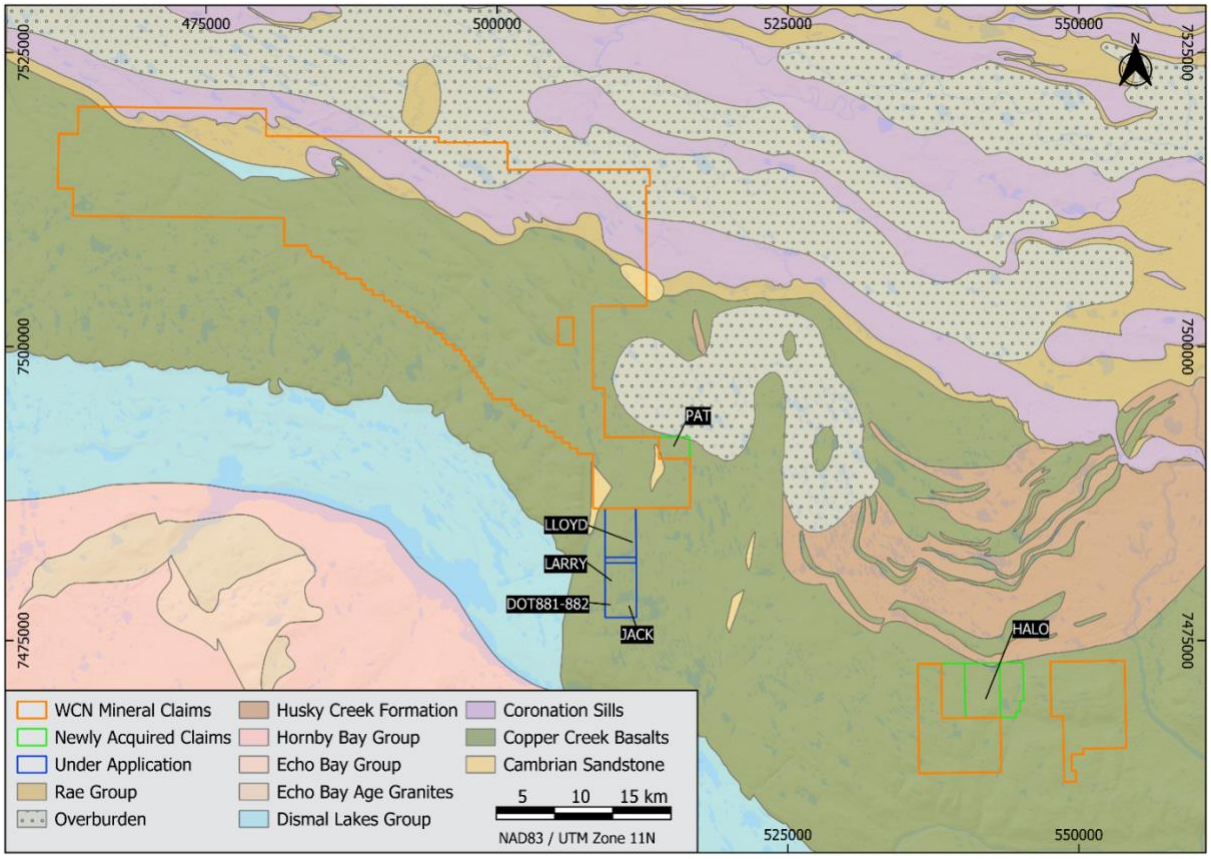

Figure 8 – *Nunavut Cu-Ag-Au project overview showing the existing, new, and in application tenure.*

Nunavut Rae Cu-Ag-Au Project - Rock Chips

Target	Sample_ID	Year	Easting	Northing	Ag (g/t)	Cu (%)
Halo	Q007904	2013	541644	7468389	**3**	**2.44**
	Q007905	2013	541646	7468531	**34**	**30.24**
	Q007906	2013	541647	7468631	**43**	**30.25**
Pat	Q007913	2013	514721	7491193	**42**	**48.68**
	Q224639	2015	514817	7491237	**13**	**11.2**
	Q224654	2015	514891	7491443	**51**	**>40**
	Q224655	2015	514873	74991312	**55**	**>40**
Lloyd	Q007911	2013	511561	7483277	**263**	**44.13**
	45934	2014	511563	7483277	**18**	**1.47**
	45935	2014	511579	7483299	**243**	**22.3**
Larry	Q007910	2013	509946	7430259	**77**	**30.02**
	45931	2014	509939	7480259	**12**	**4.82**
	45932	2014	509941	7480259	**10**	**3.92**
Jack	Q007909	2013	511303	7477891	**60**	**45.40**

Target	Sample_ID	Year	Easting	Northing	Ag (g/t)	Cu (%)
	45928	2014	511115	7477532	**25**	**15.3**
	45929	2014	511116	7477532	**37**	**24.5**

Table 1 - *Historic rock chip sample results from the Nunavut Project Area. Samples presented taken by Tundra Copper Corp in 2013 and 2015 (See Reference section of announcement dated 8 July 2024).*

Other Project Exploration

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 has completed a reverse circulation drilling program at Reedy South's Pegasus prospect, completing 11 drill holes for about 1,500 metres, collecting more than 1,000 samples. Drilling has confirmed continuity of mineralisation not only proximal to the existing JORC Mineral Resource but laterally along strike and at depth. (ASX announcement 18 June 2024).

Corporate

Board Changes

Mr. Eric Sondergaard was appointed as Executive Director focusing on the Company's Canadian project management and logistics. Eric will continue to identify new project opportunities for the Company. Concurrently, Mr. Troy Whitaker moved to the role of Managing Director of the Company.

Mr. Edward Mead retired from the Board of Directors, however will continue to provide, as required, consulting services to the Company in relation to its Australian portfolio.

Appointment of Strategic Advisor

Post the end of the quarter, the Company announced the appointment of Mr. John Hancock, a highly experienced investor with extensive international network in the mining and exploration industry. John's appointment is a logical next step as the Company moves to complete its stated strategy of a three-project portfolio in Canada.

Shareholder Meeting

A general meeting of shareholders was held on 31 May 2024. All resolutions were passed by way of poll. Following the meeting, 153 million Classes D to F performance rights were issued to the directors.

Cash Position

The cash position as at 30 June 2024 was approximately $2.96 million. The Company held listed investments as at 30 June 2024 worth approximately $0.91 million[1].

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:

Troy Whittaker – Managing Director
troy@wcminerals.com.au

1 Based on closing share price as at 30 June 2024.

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

Cautionary Statement - Visual Observations

Visual observations of the presence of rock or mineral types and abundance should never be considered a proxy or substitute for petrography and laboratory analyses where mineral types, concentrations or grades are the factor of principal economic interest. Visual observations and estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations. At this stage it is too early for the Company to make a determinative view on the abundances of any of these minerals. These abundances will be determined more accurately through petrography, assay, and XRF analysis. The observed presence of sulphides and oxides does not necessarily equate to copper, silver, or uranium mineralisation. It is not possible to estimate the concentration of mineralisation by visual estimation and this will be determined by chemical analysis.

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	
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	Surrendered
	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	
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	
Bentley	E69/3983	PENDING	Border Exploration Pty Ltd	Musgraves	100/100	
	E69/4033	PENDING	Border Exploration Pty Ltd	Musgraves	100/100	

Rae Cu-Ag-Au Project 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

CLAIM_NUMBER	CLAIM_STATUS	ISSUE_DATE	ANNIV_DATE	AREA_HA
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

Great Bear Lake U-Cu-Au-Ag Project 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

PERMIT_NUM	PERMIT_STATUS	ISSUE_DATE	ANNIV_DATE	CURRENT_HA
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	**Quarter ended ("current quarter")**
22 126 299 125	30 June 2024

Consolidated statement of cash flows		**Current quarter $A'000**	**Year to date (12 months) $A'000**
1.	**Cash flows from operating activities**		
1.1	Receipts from customers		
1.2	Payments for		
	(a) exploration & evaluation	(1,156)	(3,097)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(14)	(181)
	(e) administration and corporate costs	(320)	(1,271)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	12	29
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)	(31)	(255)
1.9	**Net cash from / (used in) operating activities**	**(1,509)**	**(4,775)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	(10)	(10)
	(d) exploration & evaluation	-	-
	(e) investments	-	-
	(f) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter $A'000	Year to date (12 months) $A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	200
	(c) property, plant and equipment	-	-
	(d) investments	2	252
	(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**	**(8)**	**442**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	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	(3)	(300)
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**	**(3)**	**5,133**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	4,479	2,159
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(1,509)	(4,775)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(8)	442
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(3)	5,133

Consolidated statement of cash flows		Current quarter $A'000	Year to date (12 months) $A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	**Cash and cash equivalents at end of period**	**2,959**	**2,959**

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	63	165
5.2	Call deposits	2,896	4,314
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)**	**2,959**	**4,479**

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	220
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 $204,126
- Company secretarial fees of approximately $7,000
- Accounting and bookkeeping fees of approximately $9,000

7.	**Financing facilities** *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.*	**Total facility amount at quarter end $A'000**	**Amount drawn at quarter end $A'000**
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)	(1,509)
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)	(1,509)
8.4	Cash and cash equivalents at quarter end (item 4.6)	2,959
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	2,959
8.7	**Estimated quarters of funding available (item 8.6 divided by item 8.3)**	1.96

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.

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: Yes.

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: The Company has $900k worth of listed investment. It may choose to liquidate the investment to fund exploration commitments.

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.

31 July 2024

Date: .....

The Board of White Cliff Minerals Ltd

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.