

Proposed Issue of Unlisted Options

White Cliff Minerals Limited's ("the Company") advises that the Board, subject to Shareholder approval, has granted a total of 140,000,000 unlisted options ("Options") to Directors as set out in the table below. Additionally, the Company has issued 38,000,000 options to employees and strategic consultant under the terms and conditions of the Company's Employee Securities Incentive Plan ("ESIP")

The exercise prices represent a 116% and 232% premium, respectively, to the Company's 5-day volume weighted average price of \$0.018 prior to the date of grant. The proposed issue of Options to Directors is subject to shareholder approval pursuant to Listing Rule 10.11 at the Company's Annual General Meeting ("AGM") to be held Wednesday, 20 November 2024.

Director / Employee	Position	Total No of Options	Ex. \$0.02	Ex. \$0.04	Ex. \$0.06	Expiry
Roderick McIlree	Executive Chairman	40,000,000		20,000,000	20,000,000	4 years from issue
Troy Whittaker	Managing Director	40,000,000		20,000,000	20,000,000	4 years from issue
Eric Sondergaard	Executive Director	40,000,000		20,000,000	20,000,000	4 years from issue
Daniel Smith	Non-Executive Director	20,000,000		10,000,000	10,000,000	4 years from issue
John Hancock	Strategic Consultant	20,000,000		10,000,000	10,000,000	4 years from issue
	Employees	18,000,000	6,000,000	6,000,000	6,000,000	4 years from issue
		178,000,000		86,000,000	86,000,000	

The issue of Options to Employees and the Company's Consultant under the ESIP is contained within the Appendix 3G to accompany this announcement.

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

For further information, please contact:

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