



Sale of Reedy South Gold Project for \$1.2m cash

White Cliff Minerals Limited (“WCN” or the “Company”) is pleased to announce that it has entered into a binding tenement sale agreement (“Agreement”) for the sale of the Reedy South Gold Project to Bain Global Resources Pty Ltd (“Bain”) for A\$1.2 million (+GST) in cash.

Material terms of the SSA

Pursuant to the Agreement, White Cliff’s 100% owned subsidiary, Northern Drilling Pty Ltd, will sell tenements M20/446, E20/969, P20/2289, E20/938 and E20/974 (“Tenements”) to Bain, an unrelated party of White Cliff. The Agreement is subject to Foreign Investment Review Board (“FIRB”) approval and Ministerial consent for the transfer of the Tenements.

The cash consideration will be paid in three tranches:

- (a) A\$200k within five business days of Bain receiving FIRB approval for the purchase of the Tenements.
- (b) A\$500k on the earlier of the date that is three months after the Execution Date and the Completion Date.
- (c) A\$500k by the end of six months from the Execution Date.

During the period from the Execution Date until Completion, Bain will be required to pay all fees, rents, rates and other sums levied or assessed on or in connection with the Tenements, including complying with all the minimum expenditure conditions relating to the Tenements.

The terms and warranties of the Agreement are otherwise typical for a transaction of this nature.

The sale of Reedy South concludes a successful divestment initiative of the Company’s Australian assets, allowing it to wholly focus on the Canadian Projects, where drilling is well underway at the Rae Copper Project.

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

FOR FURTHER INFORMATION, PLEASE CONTACT:

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About White Cliff Minerals

The **Great Bear Lake** area is Identified as having Canada’s highest probability for the hosting of iron-oxide-copper-gold uranium plus silver-style mineralisation in the Country. Results from the Company’s maiden exploration include **42.6% Cu**, **39.5% Cu** and **38.2g/t Au** from the Phoenix prospect and the **highest-grade silver rock chip** assays in recent history **7.54% Ag** and **5.35% Ag** from Slider

The **Rae Cu-Ag project** contains numerous high grade Cu mineralisation occurrences and hosts all first-order controls for a sediment-hosted copper deposit and includes a historic resource estimate of **4.16 million tons at a grade of 2.96% Cu**¹. Highlights from the maiden exploration campaign include **64.02% Cu & 62.02% Cu** from DON and **55.01% Cu & 46.07% Cu** from PAT within the Vision district, and **54.12%**, **53.82%** from Rocket, and **54.02%** from Thor.

The historic resource estimate at the Danvers Prospect, is a historic estimate and not in accordance with the JORC Code. The Company notes that the estimate and historic drilling results dated 1967 and 1968 are not reported in accordance with the NI 43-101 or JORC Code 2012. A competent person has not done sufficient work to disclose the estimate/results in accordance with the JORC Code 2012. It is possible that following further evaluation and/or exploration work that the confidence in the estimate and reported exploration results may be reduced when reported under the JORC Code 2012. The supporting information provided in the announcement dated 26 November 2024 continues to apply and has not materially changed.



The **Reedy South Gold Project** sits immediately south of the Westgold Resources (ASX: WGX) Triton/South Emu Mine in the proven **Cue Goldfields** area of **Western Australia** and hosts a **JORC Inferred MRE of 779,000 tonnes at 1.7g/t Au for 42,400 ounces of gold**².

Bentley Gold Copper Project currently in an exploration application stage and has had numerous prospective Gold and Copper targets identified.

Enquiries

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¹ See ASX Announcement dated 26 November 2024 “WCN Acquires Highly Prospective and Proven Copper Project”

² See ASX Announcement dated 29 October 2020 “Maiden 42,400 Ounces JORC Mineral Resource at Reedy South”