1 October 2019 **ASX Code: WCN**

Project Prioritisation Review Underway

White Cliff Minerals Limited ("White Cliff" or "the Company") is pleased to update shareholders that it is undertaking a Company-wide project assessment. Following the sale of the Company's 90% interest in Chanach, which is subject to shareholder approval on 15 October, the Company's remaining projects consist of a portfolio of prospective nickel-cobalt and gold licenses in Western Australia. The Company is looking at the best value accretive work that can be delivered from the proceeds of the sale of Chanach.

This project review will help rank and then prioritise the Company's focus, which may include follow up drilling at the Ironstone Range project to extend mineralisation at the historical intersection of 24 m at 8.6 g/t gold, as well as some near surface drilling to increase resource tonnages and confidence level at the Coronation Dam and Ghan Well deposits.

In summary, the Company's portfolio of projects consists of:

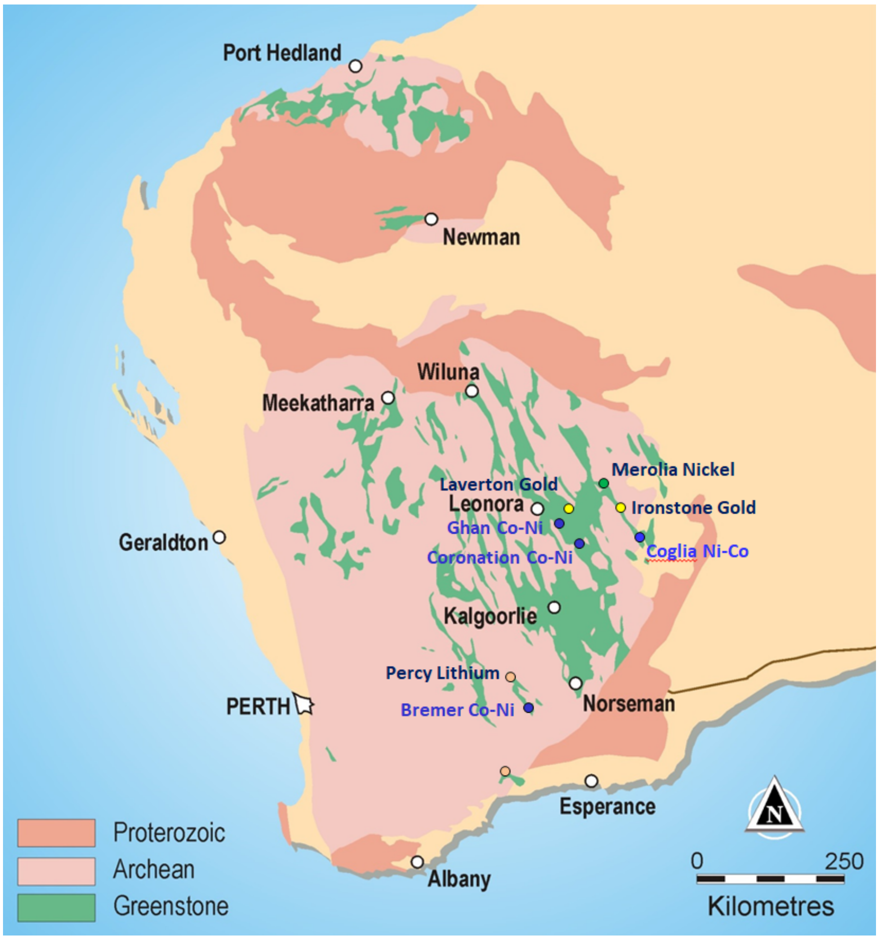
Nickel-Cobalt

- **Coronation Dam:** The project consists of one tenement (16 km^2) in the Wiluna-Norseman greenstone belt 90 km south of the Murrin Murrin nickel-cobalt HPAL plant. The tenement contains an Inferred Mineral Resource of **5.7 million tonnes at 1.0% nickel and 0.08% cobalt** above a cut-off grade of 0.8% nickel containing 56,700 tonnes of nickel and 4,300 tonnes of cobalt (ASX release 25 March 2019).
- **Ghan Well**: The project consists of one tenement (39 km^2) in the Wiluna-Norseman greenstone belt 25km southeast of the Murrin Murrin nickel-cobalt HPAL plant. The tenement contains an Inferred Mineral Resource of **1.3 million tonnes at 0.9% nickel and 0.07% cobalt** above a cut-off grade of 0.8% nickel, containing 11,700 tonnes of nickel and 900 tonnes of cobalt (ASX release 14 April 2019).
- **Coglia Well**: The project consists of two tenements (238 km^2) in the Merolia greenstone belt 50 km south east of Laverton, Western Australia. The tenements contain extensive ultramafic units that host zones of cobalt mineralisation associated with nickel mineralization.
- **Bremer Range**: The project covers 127 km^2 in the Lake Johnson Greenstone Belt that is prospective for shallow cobalt-nickel mineralisation. Historical drilling has identified extensive cobalt and nickel mineralisation associated with ultramafic rocks extending over a strike length of 15 kilometres and up to 1,500 metres wide.

Gold

- **Laverton**: The project consists of one granted tenement (22 km^2) in the Laverton Greenstone belt. The Red Flag prospect is located 20 km southwest of Laverton in the core of the structurally complex Laverton Tectonic zone immediately north of the Mt Morgan's Gold Mine (3.5 Moz) and 7 km northwest of the Wallaby Gold Mine (7 Moz).
- **Ironstone Range/Merolia Gold Project**: The project consists of 175 km^2 of the Merolia Greenstone belt consisting of the Ironstone, Comet Well and Burtville prospects. The project contains extensive

basalt sequences that are prospective for gold mineralisation, including the Ironstone prospect where historical drilling has identified 24 m at 8.6 g/t gold.



Tenement Map - Australia. *A regional geology and location plan of White Cliff Minerals Limited exploration projects in the Yilgarn Craton, Western Australia*

In addition to advancing the Company's Western Australian projects, the Company has allocated part of its working capital budget to the identification and evaluation of new mineral resource opportunities in Australia and overseas. No decision to invest in any of the projects currently being reviewed has been made at this stage.

The Company may also consider the acquisition and development of any other investments, both within the mining industry and in market segments unrelated to the mining industry.

Further Information:

Daniel Smith
Chairman
+61 8 9486 4036

Nicholas Ong
Director & Company Secretary
+61 8 9486 4036