



28 January 2020

ASX Code: WCN

Completion of EM Survey at Ghan Well

Highlights

- Ghan Well contains a nickel and cobalt 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 11,900 tonnes of nickel and 900 tonnes of cobalt
- The Electromagnetic (EM) survey targeted the prospective ultramafic unit at Ghan Well to the south of the Inferred Resource area
- Ghan Well is situated only 25km southeast of Glencore's Murrin Murrin nickel-cobalt HPAL plant

White Cliff Minerals Limited ("**White Cliff**" or the "**Company**") is pleased to advise shareholders that it has recently completed a ground moving-loop electro-magnetic ("**EM**") survey at the Company's 100% owned Ghan Well nickel-cobalt project, Western Australia.

As announced on 25 March 2019, the nickel and cobalt Inferred Mineral Resource at Coronation Dam, reported above a cut-off grade of 0.8% nickel, consists of 1.3 million tonnes grading 0.9% nickel and 0.07% cobalt, containing 11,900 tonnes of nickel and 900 tonnes of cobalt (As announced to the ASX on the 18th April 2019).

The main zone of mineralisation at Ghan Well extends over 700 metres north-south and 850 metres east-west and occurs as clays (oxide) to saprolitic ultramafic overlying fresh ultramafic rock. The overall shape of the mineralisation is a flat-lying, undulating body, separated into two main zones in the south which coalesce into a single zone to the north. The mineralisation is of variable thickness ranging from 1-2 m to 40 m.

The deposit has only been shallowly drilled in most areas and the potential for nickel and cobalt mineralisation remains open along strike for 3 kilometres to the north and 6 kilometres to the south. Immediately south of the Inferred Resource the ultramafic host rock becomes significantly wider (increasing in width from 750 metres to 1,650 metres) providing substantial scope to increase the resource with further drilling.

The EM survey at the 100% owned Ghan Well nickel-cobalt project, Western Australia (**Figure 1**), is similar in nature and extent to the recently completed survey at Coronation Dam. The aim of the EM survey at Ghan Well was to test for potential conductors to the south of the current Inferred Resource area. The survey consisted of 19 lines for ~24.3kms.

The Company is working with its geophysical consultants, Southern Geoscience, and anticipates being able to release results of the EM survey in mid-February.

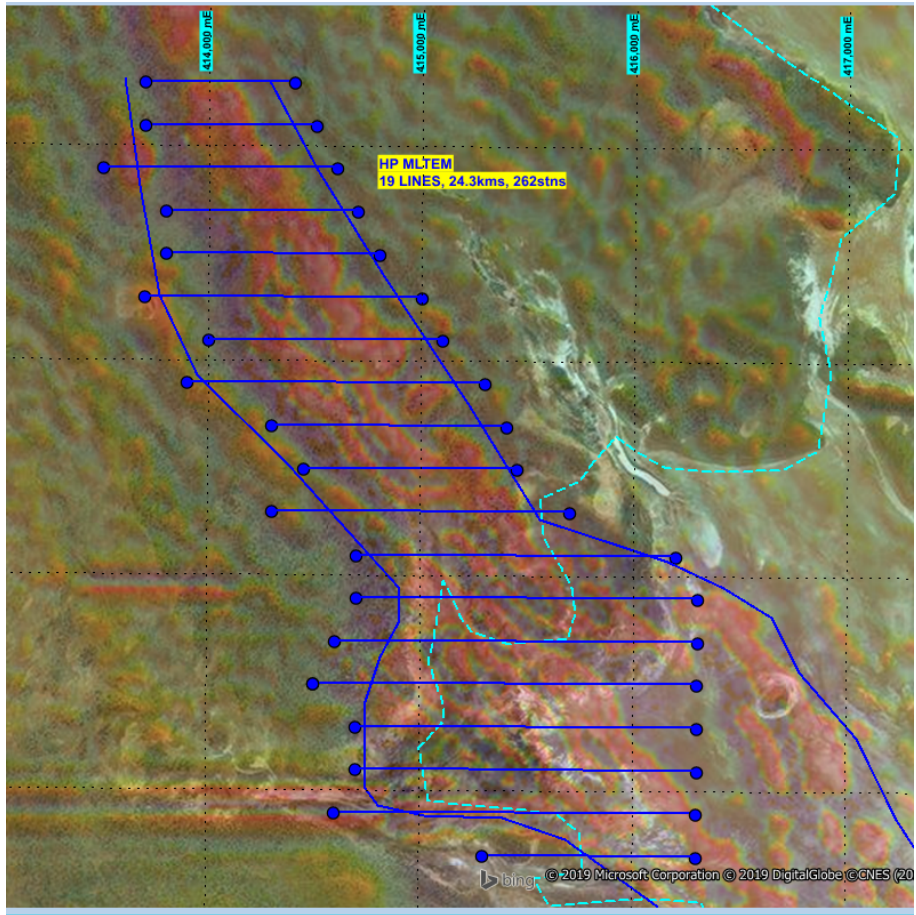


Figure 1: Proposed EM survey lines, Ghan Well

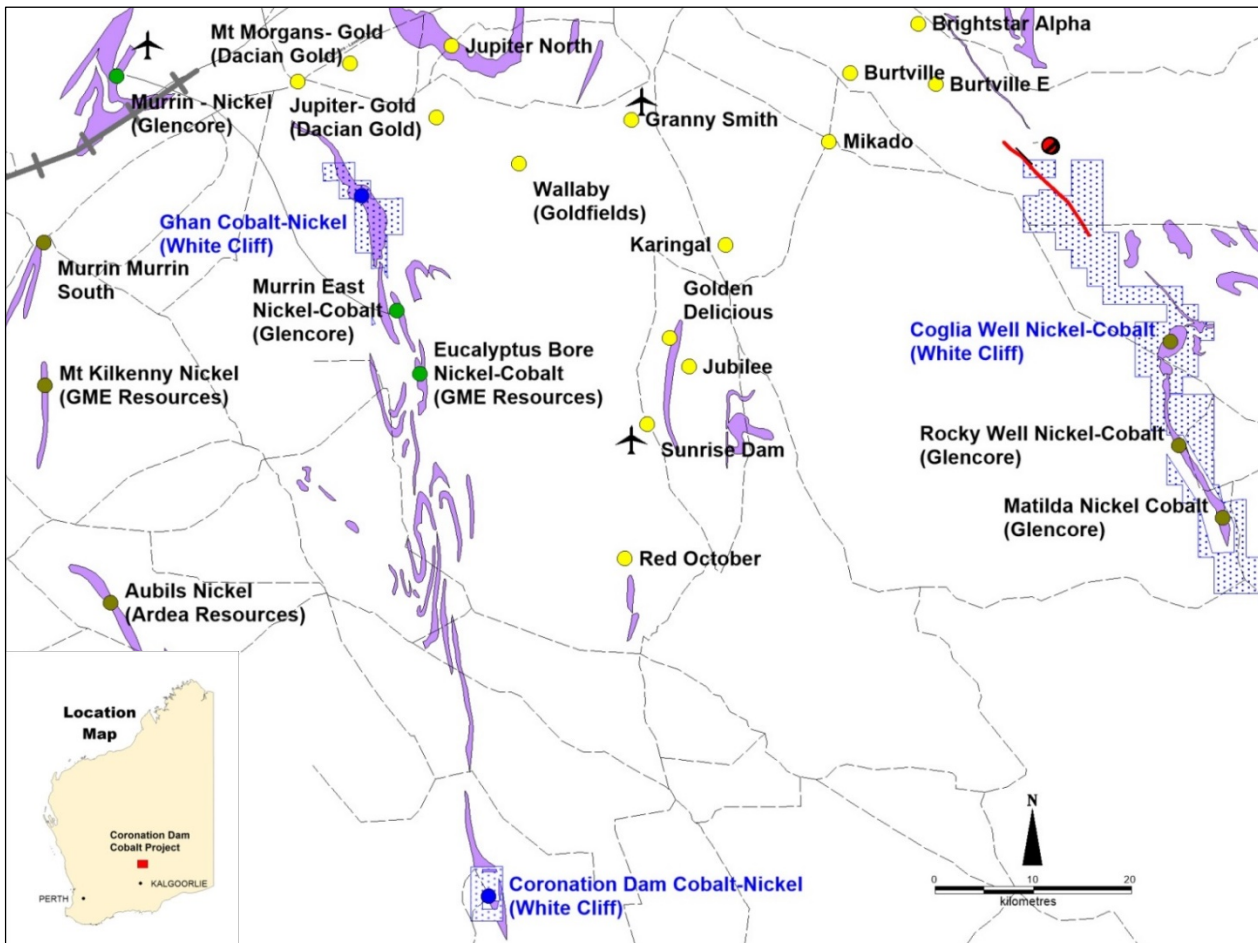


Figure 2: Location and infrastructure map: Coronation Dam, Ghan Well and Cogleia Well cobalt and nickel projects. The area is serviced by rail, roads, towns, airports and Glencore's nickel processing facility at Murrin Murrin

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This release was authorised by the Board.

Dan Smith

Non-executive Director

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The Information in this report that relates to exploration results, mineral resources or ore reserves is based on information compiled by Mr Edward Mead, who is a Member of the Australian Institute of Mining and Metallurgy. Mr Mead is a director of the company. Mr Mead 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 Mead consents to the inclusion of this information in the form and context in which it appears in this report.

About White Cliff Minerals Limited

Cobalt-Nickel Projects:

Coglia Well Cobalt Project (100%): The project consists of two tenements (238km²) in the Merolia greenstone belt 50km south east of Laverton, Western Australia. The tenements contain extensive ultramafic units that host zones of cobalt mineralisation associated with nickel mineralisation. Recent drilling has identified extensive nickel and cobalt grades including 17 metres at **0.11% cobalt** and 1.0% nickel (ASX release 18 June 2018).

Coronation Dam Cobalt Project (100%): The project consists of one tenement (16km²) in the Wiluna-Norseman greenstone belt 90km south of the Murrin Murrin nickel-cobalt HPAL plant. The tenement contains an Inferred Mineral Resource of **5.7 million tonnes at 1% nickel and 0.08% cobalt** containing 56,700 tonnes of nickel and 4,300 tonnes of cobalt (ASX release 25 March 2019). Mineralisation is open along strike within an extensive ultramafic unit that contains zones of cobalt mineralisation associated with nickel mineralisation.

Ghan Well Cobalt Project (100%): The project consists of one tenement (39km²) in the Wiluna-Norseman greenstone belt 25km southeast of the Murrin Murrin nickel-cobalt HPAL plant. The tenement contains an extensive ultramafic unit with zones of cobalt mineralisation associated with nickel mineralisation. The cobalt grades range from 0.01% to 0.75% and occur within a zone of manganiferous oxides within the regolith profile.

Bremer Range Cobalt Project (100%): The project covers 127km² 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. The tenements are only 130km from the Ravensthorpe cobalt and nickel processing facility.

Merolia Nickel Project (100%): The project consists of 325km² of the Merolia Greenstone belt and contains extensive ultramafic sequences including the Diorite Hill layered ultramafic complex, the Rotorua ultramafic complex, the Curara ultramafic complex and a 51km long zone of extrusive ultramafic lavas. The intrusive complexes are prospective for nickel-copper sulphide accumulations possibly with platinum group elements, and the extrusive ultramafic rocks are prospective for nickel sulphide and nickel-cobalt accumulations.

Gold Projects:

Ironstone Gold Project (100%): The project consists of 175km² 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 24m at 8.6g/t gold.

Laverton Gold Project (100%): The project consists of one granted tenement (22km²) in the Laverton Greenstone belt. The Red Flag prospect is located 20km 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 7km northwest of the Wallaby Gold Mine (7 Moz).