



ASX ANNOUNCEMENT

12 April 2022



Completion of Abraxis Lithium Acquisition & Project Update

HIGHLIGHTS

- ❖ White Cliff has completed the Acquisition of 100% of Abraxis Minerals Pty Ltd, holder of the Abraxis Lithium project in the Pilbara lithium province
- ❖ A reconnaissance field mapping and sampling program to shortly commence across the Abraxis Lithium project, with possibility to expand to the Rat Hill Lithium project
- ❖ Detailed Yinnetharra geochemical sampling program to start in late April
- ❖ Diemals helicopter supported field trip planning underway
- ❖ Crackerjack and McCaskill Hill final assays received with no significant gold intercepts to report

White Cliff Minerals Limited (**White Cliff** or the **Company**) is pleased to announce it has completed the Acquisition of 100% of Abraxis Minerals Pty Ltd (**Abraxis**), which holds three adjacent tenement applications prospective for lithium bearing pegmatites in the Pilbara region of Western Australia (**Abraxis Lithium Project**).

As announced on 1 April 2022, the Company has acquired available remote satellite data covering the Abraxis Lithium Project and will be shortly commencing a reconnaissance field mapping and sampling program.

White Cliff Technical Director Ed Mead said:

"With the acquisition of the Abraxis lithium project now complete, we are keen to get on the ground as soon as possible. Following the acquisition and interpretation of the remote satellite data we have been able to identify priority target areas ahead of the maiden mapping and sampling program."

"While the Crackerjack and McCaskill Hill drilling assay results for gold were disappointing, the recent results at Hines Hill and planned exploration at Abraxis, Yinnetharra and Diemals provides us with a clear exploration strategy across our sizeable Lithium and REE project tenure."

ASX:WCN

White Cliff Minerals Limited
ABN 22 126 299 125

Level 8, 99 St Georges Tce, Perth WA 6000
PO Box 5638 St Georges Tce, Perth WA 6831

wcminerals.com.au

T + 61 8 9486 4036
F + 61 8 9486 4799

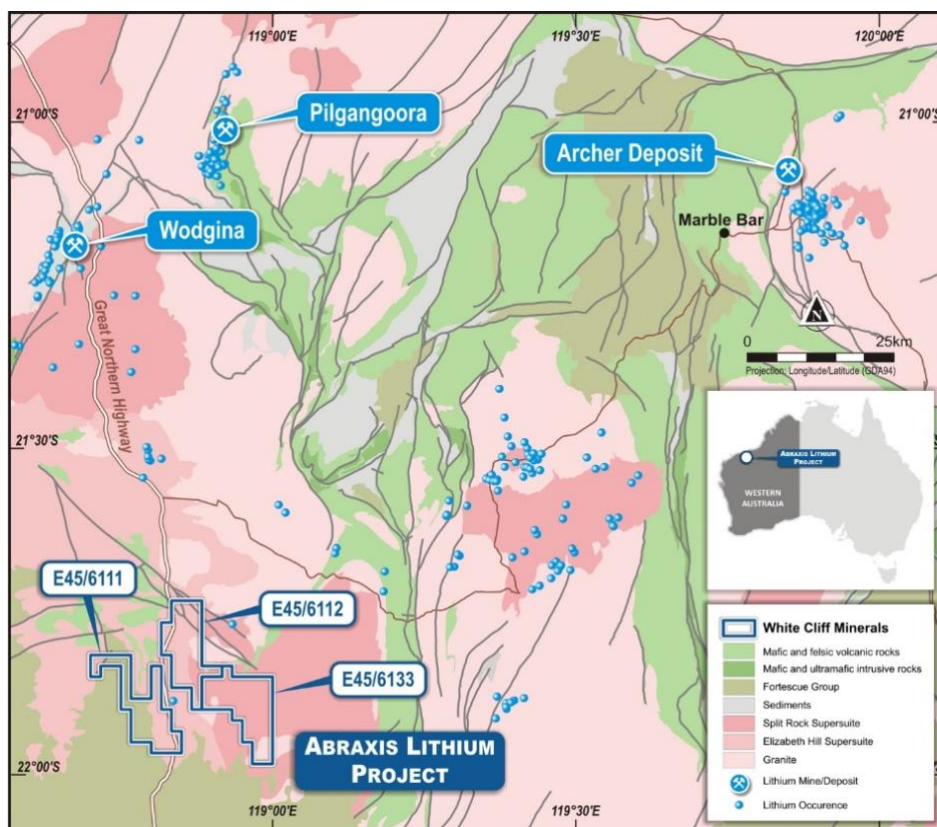


Figure 1: Location of the Abraxis Lithium Project in relation to regional lithium mines/deposits

Exploration Update

Following the sampling program at the Abraxis Lithium Project, the Company's technical team will aim to mobilise to the Rat Hill Project (Application E46/1412) to undertake a first pass site visit and sampling. The Rat Hill Li/REE project consists of one tenement application within the Pilbara region of Western Australia, located ~60km east-south-east of the town of Nullagine. The project has been actively explored previously for PGE mineralisation.

The project area covers most of the Archean Rat Hill Inlier, a portion of the underlying Pilbara Craton. The sediments of the inlier are now expressed as muscovite-garnet-andalusite and corundum-muscovite-rutile schists and high grade metamorphic schists.

In addition to Abraxis and Rat Hill, the Company has secured a sampling field crew to undertake a detailed soil sampling program at Yinnetharra, which will commence in late April. Planning is also underway for a helicopter assisted field trip to Diemals, planned from early May.

Final assay results from the Crackerjack and McCaskill Hill drilling program undertaken earlier this year, unfortunately did not contain any significant results, and the company will reassess the next steps for these projects.

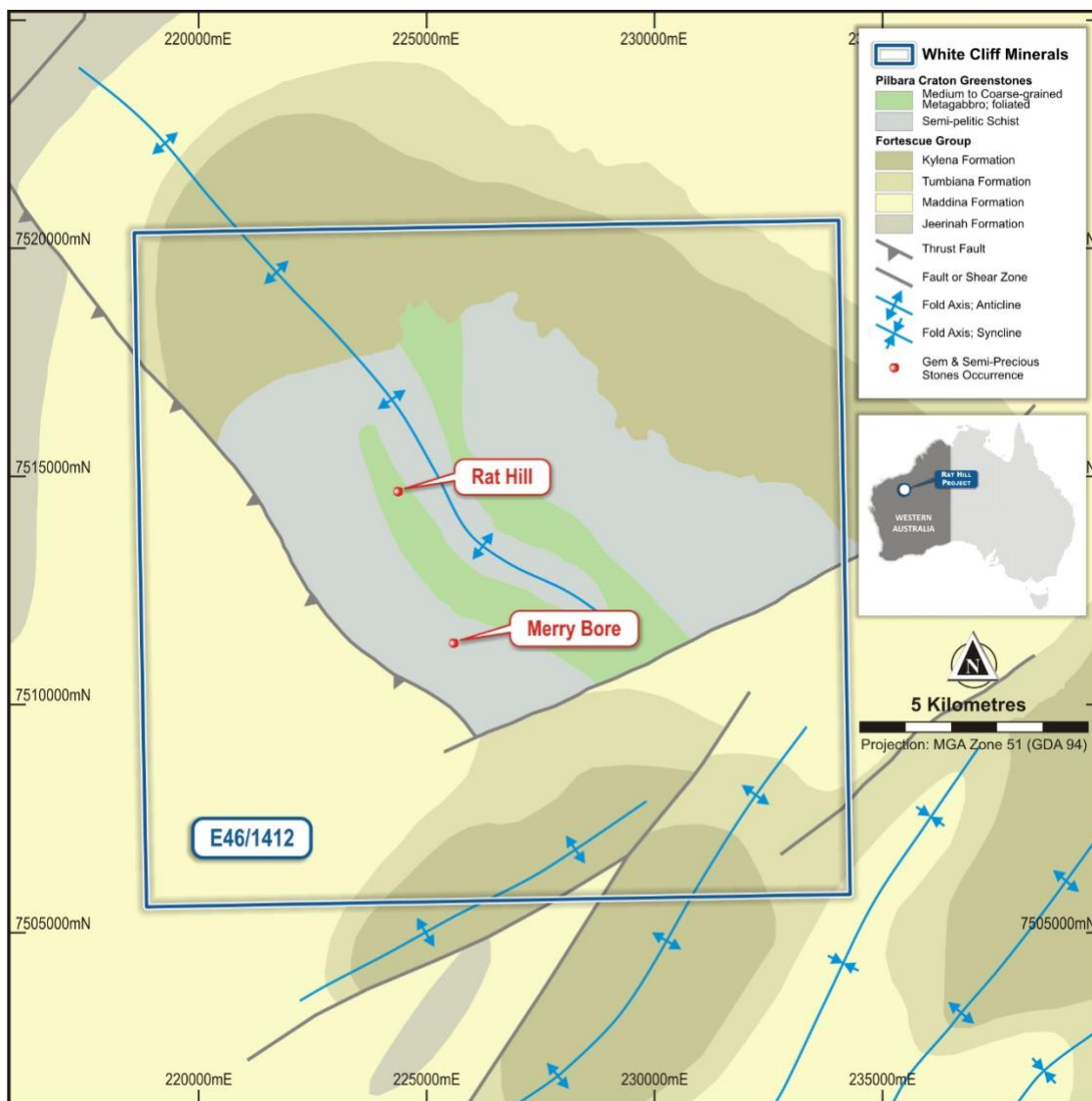


Figure 2: Location of the Rat Hill Project over simplified geology

An Appendix 2A for the issue of the Consideration Shares to the vendors of Abraxis follows this announcement.

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

Further Information:

Dan Smith
Director
+61 8 9486 4036

Edward Mead
Director
+61 8 9486 4036
ed@wcnminerals.com.au

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

Forward looking statements

This announcement contains certain forward-looking statements and comments about future events, including the Company's expectations about the proposed transaction, the proposed tenements and the performance of its businesses. Forward looking statements can generally be identified by the use of forward-looking words such as 'expect', 'anticipate', 'likely', 'intend', 'should', 'could', 'may', 'predict', 'plan', 'propose', 'will', 'believe', 'forecast', 'estimate', 'target' and other similar expressions within the meaning of securities laws of applicable jurisdictions. Indications of, and guidance on, future earnings or financial position or performance are also forward-looking statements.

Forward looking statements involve inherent risks and uncertainties, both general and specific, and there is a risk that such predictions, forecasts, projections and other forward-looking statements will not be achieved. Forward looking statements are provided as a general guide only and should not be relied on as an indication or guarantee of future performance. Forward looking statements involve known and unknown risks, uncertainty and other factors which can cause the Company's actual results to differ materially from the plans, objectives, expectations, estimates and intentions expressed in such forward-looking statements and many of these factors are outside the control of the Company. As such, undue reliance should not be placed on any forward-looking statement. Past performance is not necessarily a guide to future performance and no representation or warranty is made by any person as to the likelihood of achievement or reasonableness of any forward-looking statements, forecast financial information or other forecast. Nothing contained in this announcement nor any information made available to you is, or shall be relied upon as, a promise, representation, warranty or guarantee as to the past, present or the future performance of the Company.

Except as required by law or the ASX Listing Rules, the Company assumes no obligation to provide any additional or updated information or to update any forward-looking statements, whether as a result of new information, future events or results, or otherwise.