



ASX Announcement

Company Update

The directors of White Rock Minerals Limited (“WRM” or “the Company”) would like to advise the market that subsidiaries White Rock (MTC) Pty Ltd and Morning Star Gold NL have now both been placed into Liquidation.

White Rock (MTC) Pty Ltd (“MTC”)

MTC is a wholly owned subsidiary of White Rock Minerals Limited (ASX:WRM). MTC held the Mining Licenses and an Exploration License that comprised the Mt Carrington project in New South Wales.

Liam Bellamy and Trajan John Kukulovski of RRI Advisory, Melbourne, were appointed Joint Administrators on 28 September 2023. The Company determined not to formulate a proposal for the MTC to execute a Deed of Company Arrangement. In the absence of a DOCA proposal, the Administrators recommended to creditors that MTC be placed into Liquidation. At a meeting of creditors on 3 November 2023 the motion to wind up MTC was passed.

Documentation to surrender the Mining Licenses has been lodged with Mining, Exploration and Geoscience, Department of Regional NSW (“MEG”). The Exploration License has been sold to Legacy Minerals Holdings Limited (“Legacy”), and WRM have been informed that MEG have authorised the transfer, but at the date of this announcement the final payment of \$170,000 due to MTC had not yet been made.

Morning Star Gold NL (“MSG”)

MSG is a 95% owned subsidiary of AuStar Gold Limited, which in turn is a 100% owned subsidiary of White Rock Minerals Limited, with the remaining 5% of MSG held by a number of other shareholders. Liam Bellamy and Trajan John Kukulovski of RRI Advisory, Melbourne, were appointed Joint Administrators of MSG on 10 October 2023.

Morning Star Gold NL holds two mining and two exploration leases in Victoria, including the Morning Star Gold Mine near Woods Point, a town approximately 120km north-east of Melbourne, Victoria. The Company determined not to formulate a proposal for MSG to execute a Deed of Company Arrangement. In the absence of a DOCA proposal, the Administrators recommended to creditors that MSG be placed into Liquidation. At a meeting of creditors on 14 November 2023 the motion to wind up MSG was passed. WRM has exercised its rights as senior secured creditor over the assets of MSG.

Due to the significant environmental bond increases at both projects, the directors had no option other than to place these companies into Voluntary Administration.

This announcement has been authorised for release by the Board.

Contacts

For more information, please contact:

Mr Simon Finnis *Director*
info@whiterockminerals.com.au

Mr Aiden Bradley
Media & Investor Relations
aiden@nwrcommunications.com.au