



12 August 2019

ASX Code: WCN

Farm-out of Ironstone Gold Project

White Cliff Minerals Limited (“White Cliff” or “the Company”) is pleased to advise shareholders that it has executed an agreement with Lorikeet Resources (WCM) Pty Ltd (“Lorikeet”), whereby Lorikeet could earn a 50% interest in E38/2693 (“Tenement”) by defining an Inferred Resources of 75koz of gold as defined under the 2012 JORC Code, within three years from the date of execution (“Agreement”).

Lorikeet has the ability to earn an additional 30% of the Tenement by defining an Indicated Resources of 100koz of gold as defined under the 2012 JORC Code, within five years from the date of execution of the Agreement. Lorikeet agrees to pay an option fee of \$15,000 cash to White Cliff.

Prior to a Decision to Mine, Lorikeet shall be responsible for the expenses associated with exploration and development, excluding any corporate, administrative and regulatory costs. Following a decision to mine, White Cliff may elect to contribute to its portion of the expenses associated with the development, or give notice electing to dilute its participating interest to a 3% Net Smelter Royalty on all minerals extracted and sold from the Tenement.

Further Information:

Daniel Smith
Chairman
+61 417 978 955

Nicholas Ong
Director & Company Secretary
+61 424 598 561