RELEASED **24 JUNE 2025**

ASX: WCN; OTCQB: WCMLF

For personal use only

John Hancock to join White Cliff Minerals Board

Astrotricha Capital SEZC appointed Advisors

White Cliff Minerals Limited ("WCN" or the "Company") (ASX: WCN; OTCQB: WCMLF) is pleased to announce that John Hancock will join the Board of White Cliff Minerals effective 1 August 2025.

The Company is also pleased to announce that is has entered an advisory mandate with John Hancock's family office Astrotricha Capital SEZC with Gavin Rezos as its CEO. This engagement, alongside John's appointment to the Board comes at a pivotal time for White Cliff as its highly anticipated follow up campaign at the Rae Copper Project will shortly commence.

"Alongside our brokers, we have now worked with our Strategic Advisor John Hancock and his family office Astrotricha Capital on two successful capital raises totalling more than A$15m. We now welcome John to the Company as a Non-Executive Director who, alongside Astrotricha CEO Gavin Rezos, will bring further industry experience and strategic advice as we embark on the next phase of exploration at our Rae Copper Project where we will shortly commence drilling at the high-grade Danvers deposit and the giant geophysical anomaly at the sedimentary target – Hulk."

Troy Whittaker - Managing Director

"White Cliff's first mover advantage in what may be one of the most prospective copper regions globally led to my involvement as Strategic Advisor and then via on-market purchases and the capital raises, to become the Company's largest shareholder. The Company is well-funded to shortly commence the large drill campaign at Rae as a follow on from our earlier world class intercepts at the Danvers deposit. I am pleased Gavin Rezos, via Astrotricha Capital SEZC, will provide his extensive experience and networks to compliment my own contribution."

John Hancock - Incoming Non-Executive Director

John's experience in the mining and exploration industry began more than 40 years ago visiting Pilbara iron ore prospects with his grandfather, Lang Hancock. During the 1990s he was part of marketing missions representing the Hope Downs Iron Ore project to customers and investors in China, Japan and Germany, including co-presenting the project at the 1997 Iron and Steel Conference held in Berlin. After two years working in South Africa with Iscor Mining (now Kumba) and on return to Australia completing an MBA, John transitioned to the role of investor and over the last 20 years has built a record of successful early-stage investments in Lithium and Uranium, including substantial holdings in Vulcan Energy and Aura Energy. His experience in international resource development and capital markets includes the role of Senior Advisor to a New York based fund that during his tenure has deployed more than $500m to small-cap companies in both Australia and Canada, particularly within the mining industry.

For personal use only

"Astrotricha has introduced high net worth investors and funds from Australia and globally to the WCN register. Our combined successful track record in assisting the development of resource projects and many years' experience in international capital markets, corporate advisory, project development and corporate governance has attracted a range of co investors, both financial and strategic, ready to follow Astrotricha into new companies as those companies develop and their market capitalisation grows. Astrotricha's aim is to invest at an early stage into potential Tier 1 resource companies and assist them over the development journey. White Cliff was identified as a prime candidate by John Hancock in 2024."

Gavin Rezos - CEO Astrotricha Capital SEZC

Gavin Rezos has extensive Australian and international investment banking, corporate advisory and governance experience and is a former Investment Banking Director of HSBC Group with regional roles during his career based in London, Sydney and Dubai. Admitted as a solicitor in Australia and England, Gavin has been legal advisor for HSBC on transactions in Australasia, Europe, Latin America and the Middle East. Gavin has held Chairman, Board and CEO positions of public companies in the resources, materials and technology sectors in Australia, the UK, Germany and the US and during these tenures raised a total of over $1.8 billion for project development. Gavin is the former Chairman of Vulcan Energy Resources, non-executive director of Iluka Resources and of Rowing Australia, the peak Olympics sports body for rowing in Australia. As an early-stage founder director, Gavin has taken 3 companies from start up to the ASX300 and one to a market capitalisation of over $1 billion.

Director Retirement

Daniel Smith has informed the Board of his intent to retire as a director of White Cliff to focus on his other professional interests from 1 August 2025. The Board is grateful to Dan for his contribution to White Cliff over the last 5 years and wishes him all the best in his future endeavours.

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

Proposed Director Incentive Issues

Subject to Shareholder approval, the Company proposes to issue John Hancock and the CEO of Astrotricha Capital SEZ with the following Performance Rights and Options:

- 25,000,000 Class G Performance Rights will vest upon the Company achieving a market capitalisation (on an undiluted basis) of no less than A$100,000,000
- 25,000,000 Class H Performance Rights will vest upon the Company achieving a market capitalisation (on an undiluted basis) of no less than A$125,000,000
- 25,000,000 Class I Performance Rights will vest upon the Company achieving a market capitalisation (on an undiluted basis) of no less than A$150,000,000
- 20,000,000 Class J Performance Rights will vest upon the Company achieving a market capitalisation (on an undiluted basis) of no less than A$175,000,000
- 20,000,000 Class K Performance Rights will vest upon the Company achieving a market capitalisation (on an undiluted basis) of no less than A$200,000,000
- 40,000,000 Options, exercisable at 5c with an expiry date of 4 years from issue

- 40,000,000 Options, exercisable at 7c with an expiry date of 4 years from issue

Additionally, the Company proposes to issue Managing Director - Troy Whittaker, Chairperson - Rod McIllree and Executive Director - Eric Sondergaard with the following Performance Rights and Options:

- 25,000,000 Class L Performance Rights will vest upon a sediment hosted copper discovery with results in the aggregate of >30m @ 1.5% Cu drill hole intercept assays
- 25,000,000 Class M Performance Rights will vest upon a copper discovery at the Rae Project across a strike of >750m @ >2% Cu from drill core assays
- 25,000,000 Class N Performance Rights will vest upon successful met testing of copper ores from the Rae Project with recovery of >94% Cu
- 20,000,000 Class O Performance Rights will vest upon the Company achieving a JORC compliant resource of 25MT >1% Cu at the Rae Project
- 20,000,000 Class P Performance Rights will vest upon the Company delivering a Positive Preliminary Economic Assessment with NPV greater than A$400m
- 40,000,000 Options, exercisable at 5c with an expiry date of 4 years from issue
- 40,000,000 Options, exercisable at 7c with an expiry date of 4 years from issue

The Director Incentive Issue ensures alignment of directors' interests with shareholders by linking rewards to strategic objectives and share price growth.

For personal use only

For personal use only

ABOUT WHITE CLIFF MINERALS

The **Great Bear Lake** area is Identified as having Canada's highest probability for the hosting of iron-oxide-copper-gold uranium plus silver-style mineralisation in the Country. Results from the Company's maiden exploration include **42.6% Cu**, **39.5% Cu** and **38.2g/t Au** from the Phoenix prospect and the **highest-grade silver rock chip** assays in recent history **7.54% Ag** and **5.35% Ag** from Slider

The **Rae Cu-Ag project** contains numerous high grade Cu mineralisation occurrences and hosts all first-order controls for a sediment-hosted copper deposit and includes a historic resource estimate of **4.16 million tons at a grade of 2.96% Cu**[1]. Highlights from the maiden drilling campaign include **175m @ 2.5% Cu & 8.66g/t Ag, 90m @ 4% Cu & 7.5g/t Ag, 58m @ 3.08% Cu & 13.3g/t Ag, 105m @ 2.25% Cu, 63m @ 2.23% Cu, and 75m @ 2% Cu.**

The historic resource estimate at the Danvers Prospect, is a historic estimate and not in accordance with the JORC Code. The Company notes that the estimate and historic drilling results dated 1967 and 1968 are not reported in accordance with the NI 43-101 or JORC Code 2012. A competent person has not done sufficient work to disclose the estimate/results in accordance with the JORC Code 2012. It is possible that following further evaluation and/or exploration work that the confidence in the estimate and reported exploration results may be reduced when reported under the JORC Code 2012. The supporting information provided in the announcement dated 26 November 2024 continues to apply and has not materially changed.

For further information, please contact:

Troy Whittaker - Managing Director
E: info@wcminerals.com.au

White Cliff Minerals
T: +61 8 9486 403

[1] See ASX Announcement dated 26 November 2024 "WCN Acquires Highly Prospective and Proven Copper Project"