

Mr Gavin Rezos & Ms Sara Kelly Commence with White Cliff Board

White Cliff Minerals Limited (“WCN” or the “Company”) (ASX: WCN; OTCQB: WCMLF) is pleased to announce that Mr Gavin Rezos and Ms Sara Kelly have commenced in their roles as Directors on the White Cliff Board of Directors.

Key Board Appointments

- Mr Gavin Rezos has commenced as Non-Executive Chairperson
- Ms Sara Kelly has commenced as Non-Executive Director
- Mr Rezos has raised over US\$1.8 billion for project development and led multiple ventures to ASX300 scale
- Ms Kelly is a corporate lawyer with over 20 years’ experience advising ASX-listed companies on governance and capital markets
- Board transition and advisory fee adjustments deliver approximately \$300,000 per annum in cost savings

Mr Gavin Rezos

Mr Rezos has extensive international experience across the resources, energy and technology sectors, with a background spanning corporate law, investment banking and senior executive leadership. He commenced his career in corporate, mining and finance law in Australia and Europe before moving into international banking and investment banking roles with HSBC in London, Sydney and Dubai.

He has held Chairman, Board and Executive roles across ASX listed and international companies and has significant experience in capital markets, project finance, cross border transactions and corporate governance. Mr Rezos currently serves as principal of Viaticus Capital and CEO of the private family office Astrotricha Capital. He is Chairman of Kuniko Ltd, Manhattan Gold Corporation Ltd and Resources and Energy Group Ltd, and previously served as Non-Executive Chair of Vulcan Energy Resources Ltd and Non-Executive Director of Iluka Resources Ltd.

Mr Rezos brings strategic leadership, capital markets depth and international networks relevant to companies progressing from exploration through financing and development.

Ms Sara Kelly

Ms Kelly is an Australian corporate lawyer and experienced company director with more than 20 years’ experience advising ASX listed companies across the resources and energy sectors.

As a Partner at Perth based Edwards Mac Scovell, she has advised on IPOs, capital raisings, back door listings, restructures, asset acquisitions and ongoing compliance under the Corporations Act and ASX Listing Rules. Her experience spans private practice, corporate advisory and in house counsel roles, providing boards with strong governance, risk management and transactional expertise.

Ms Kelly currently serves as Executive Director of Energy Transition Minerals Ltd and Non-Executive Chair of Midas Minerals Ltd. Ms Kelly’s governance and capital markets expertise further strengthens the Board as the Company advances its Canadian copper strategy.

Board and Management Cost Savings

Astrotricha Capital SECZ had previously been providing services including those of Mr Rezos via a corporate advisory agreement with WCN and reflecting Mr Rezos move to Non-Executive Chair, Astrotricha proposed to reduce their advisory fee by a similar amount. The Board is appreciative towards Astrotricha Capital for this further demonstration of commitment to advance the interests of WCN.

“As WCN Independent Director, and with corporate advisory input from Astrotricha Capital, a corporate review was conducted. Those results see the Chair role change to non-executive at reduced salary, is now independent of management and will result in cash savings to WCN exceeding \$300,000 pa.

I advised the company that Astrotricha will correspondingly reduce its advisory fee, as Mr Rezos will provide his services directly to WCN via the Non-Executive Chair role.

I look forward in the coming months to more results from WCN’s Rae project, one of the most exciting epithermal and sedimentary hosted copper projects in the world today, in a first-class mining jurisdiction.

John Hancock - Non-Executive Director

“WCN has some of the highest-grade copper assay results over wide intervals from surface globally and combined with the Canadian Federal, Provincial and Territory Government announcements of significant transport, power and IT infrastructure developments, the creation of a new critical minerals province at WCN’s Rae project is an exciting opportunity. I look forward to assisting WCN realize that potential”.

Gavin Rezos - Incoming Non-Executive Chairperson

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



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 at Danvers of **4.16 million tons at a grade of 2.96% Cu¹**. 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:

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¹ See ASX Announcement dated 26 November 2024 “WCN Acquires Highly Prospective and Proven Copper Project”

CAUTION REGARDING FORWARD-LOOKING STATEMENTS

This document may contain forward-looking statements concerning White Cliff Minerals. Forward-looking statements are not statements of historical fact and actual events and results may differ materially from those described in the forward-looking statements because of a variety of risks, uncertainties and other factors. Forward-looking statements are inherently subject to business, economic, competitive, political and social uncertainties and contingencies. Many factors could cause the Company's actual results to differ materially from those expressed or implied in any forward-looking information by White Cliff Minerals, or, on behalf of the Company.

Forward-looking statements in this document are based on White Cliff Minerals' beliefs, opinions and estimates of the Company as of the dates the forward-looking statements are made, and no obligation is assured to update forward-looking statements if these beliefs, opinions and estimates should change or to reflect future developments.