

THE BANANA LITHIUM PROJECT

HIGH GRADE SPODUMENE MINERALISATION WITH STRONG EXPANSION POTENTIAL

SIMON HAY - CHAIRMAN AND CEO

ASX:WLC

NOOSA MINING INVESTOR CONFERENCE - NOVEMBER 2026

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The information in this presentation which relates to previously announced Exploration Results was first released by the Company to the ASX platform on 28 October 2026 'High grade Li_2O assay results confirm broad mineralisation at Spodumene Mountain' (**Announcement**). The Company confirms that it is not aware of any new information or data that materially affects the information contained in that announcement. The Company confirms that the form and context in which the Competent Persons findings are presented have not been materially modified from the Announcement.

JORC Code differs from reporting requirements in other countries: It is a requirement of the ASX Listing Rules that the reporting of Exploration Results and Exploration Targets in Australia comply with the JORC Code. Investors outside Australia should note that while the Exploration Results and Exploration Targets of the Company in this presentation comply with the JORC Code, they may not comply with the relevant guidelines in other countries and, in particular, do not comply with (i) National Instrument 43-101 (Standards of Disclosure for Mineral Projects) of the Canadian Securities Administrators or (ii) Item 1300 of Regulation S-K, which governs disclosure of mineral reserves in registration statements filed with the US Securities and Exchange Commission. Information contained in this presentation describing mineral deposits may not be comparable to similar information made public by companies subject to the reporting and disclosure requirements of other countries. You should not assume that Exploration Results and Exploration Targets in this presentation will result in an estimation of a mineral resource or ore reserve under the JORC Code or any other reporting regime or that the Company will be able to legally and economically extract them.

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COMPANY SNAPSHOT

Critical minerals explorer advancing the Banana Lithium Project, Québec

- Focused on hard-rock, spodumene-bearing pegmatite systems
- WhiteRock was ranked **#1 of 100+ assets** screened by Leo Lithium technical team in 2025
- Subject to further exploration and evaluation the Banana Lithium Project has the potential to be one of the world's **top 10 lithium prospects** in terms of scale
- Two major prospects: **Spodumene Mountain** and **Isabella**
- Market cap. ~A$240 million (as at 10 Nov 2026, fully diluted)

190–275 Mt
EXPLORATION TARGET[1] · 1.2–1.6% Li_2O

19,481 m
DRILLED IN 2026 · 65 HOLES AT SPODUMENE MOUNTAIN

A$25M
CASH[2] · FUNDED FOR 2026 & 2027 DRILL PROGRAMS

H1 2027
MAIDEN MRE TARGETED FOR SPODUMENE MOUNTAIN

LARGE SCALE ◆ HIGH GRADE ◆ HIGH QUALITY ◆ PROVEN LITHIUM TEAM

[1] Estimated range of potential mineralisation estimated and reported in accordance with the JORC Code (2012). The potential quantity and grade of the Exploration Target is conceptual in nature. There has been insufficient exploration to estimate a Mineral Resource, and it is uncertain if further exploration will result in the estimation of a Mineral Resource. The Exploration Target is based on the interpretation of the pegmatites at the Spodumene Mountain, Isabella and Marine prospects using the 2024 drill hole information, drill core assays, and detailed surface mapping and sampling as detailed further in the Prospectus dated 30 June 2026, as supplemented by the supplementary prospectuses dated 8 July 2026 and 12 August 2026 (Prospectus) a copy of which was first released to the ASX platform on 20 August 2026 and is available at www.asx.com.au. A total of 29 diamond drill holes for 7,844.3 m and 4,878 drill core samples were used to inform the Exploration Target. To test the validity of the Exploration Target the Company commenced a systematic diamond drilling exploration program in 2026 of known spodumene pegmatite clusters and corridors, these programs will extend over several years. [2] Cash position as at 30 September 2026

LOCATION · QUÉBEC

CLOSE TO KEY INFRASTRUCTURE

67,245 ha · exclusive tenure · 100% owned

Road access via Trans-Taiga Road, ~30 km

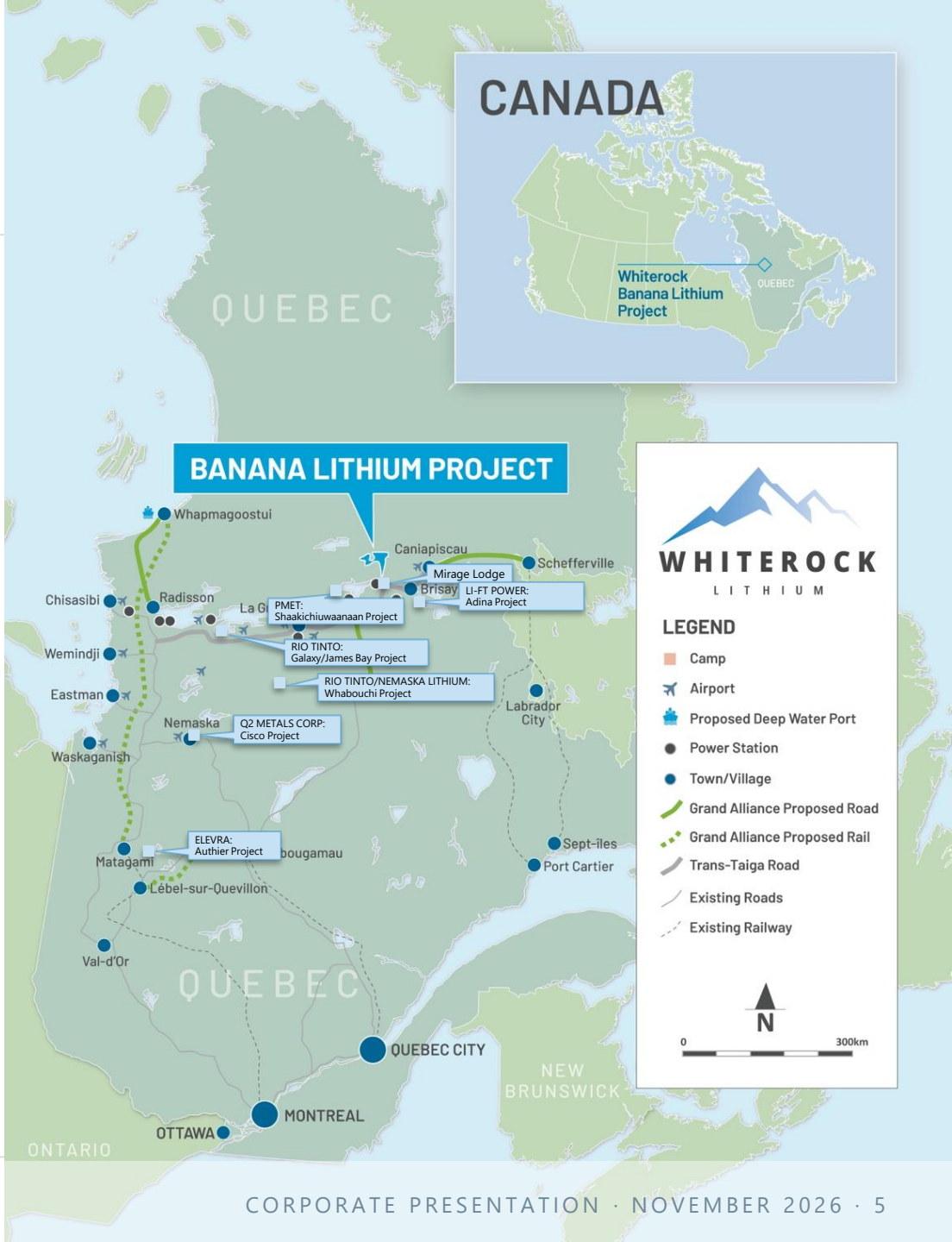
Hydro power ~50 km away; 94% hydro grid

Airstrip and fully serviced exploration camp nearby

Community engagement underway

Québec is a proven mining jurisdiction

With existing Li miners and advanced developers



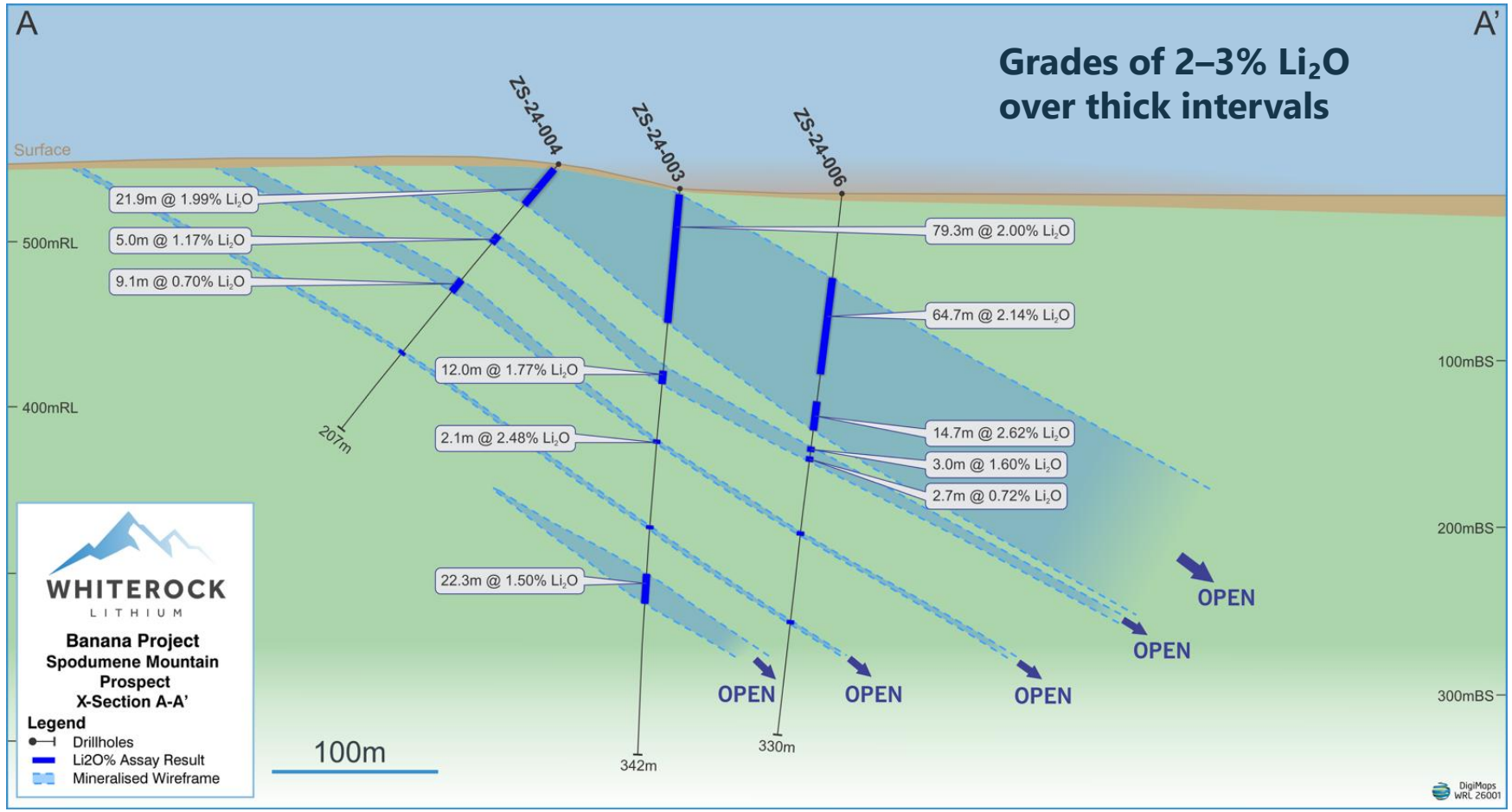
What sets us apart from the lithium peer group?



SCALE & GRADE

HIGH-GRADE LITHIUM AT SURFACE

Shallow-dipping spodumene-bearing pegmatites confirmed in drilling





Mineralised from surface

All exploration results in this presentation were previously reported

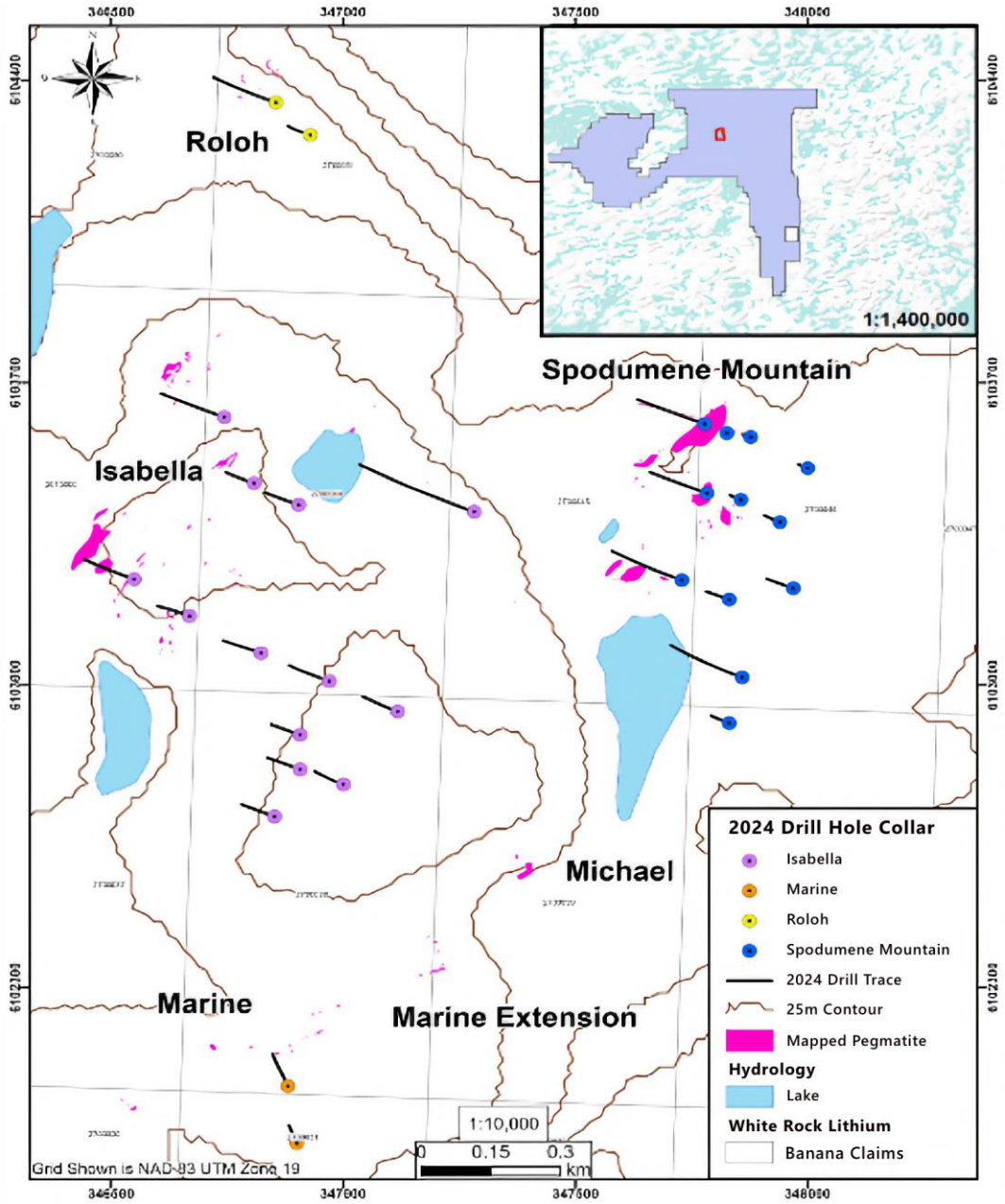
SCALE

190–275 Mt
TOTAL EXPLORATION TARGET

1.2–1.6% Li_2O
GRADE · ALL PROSPECTS

Prospect	Tonnes (Mt)	Grade (% Li_2O)
Spodumene Mountain	**70–100**	1.2–1.6
Isabella	**110–160**	1.2–1.6
Marine	**10–15**	1.2–1.6
Total Target	**190–275**	**1.2–1.6**

- **Potential to rank among significant global lithium projects, subject to further exploration and evaluation**
- **Completed drilling program at one of the Project's key prospects during 2026**



HIGH RECOVERY — FIRST RESULTS PROMISING



DRILL CORE – 2026 CAMPAIGN

Metallurgy potentially supports a simple process flowsheet

Up to 87%	6% SC	Un-optimised
Li_2O RECOVERY	SPODUMENE CONCENTRATE	FIRST PASS TEST WORK

- Initial metallurgical testing yielded high lithium recovery > 80%
- Readily produced SC 6.0 grade – higher grade than industry norm

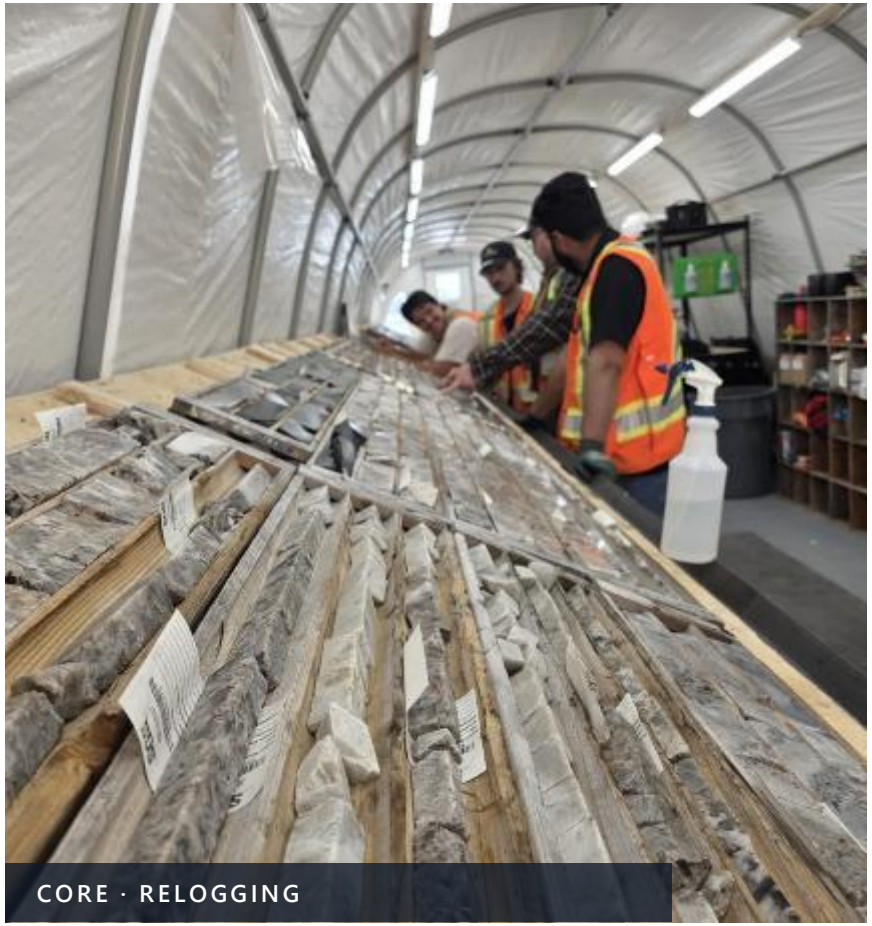
First 2026 drill results show coarse grain size at Spodumene Mountain

- Central zone: centimetre to decimetre grain size
- Observed mineralisation from 2026 drilling campaign is consistent with mineralisation previously tested

Why is a DMS-only flowsheet important?

- Lower capex – no flotation circuit, lower operational complexity
- Lower opex – less water (heating) and reagents
- Will undertake DMS piloting in 2027 – met samples now being prepared

CLEAN MINERALOGY


CORE · RELOGGING

High spodumene content, low impurities, valuable co-credits

95%+ spodumene	Low Fe	Ta ~ 250 ppm
EASIER SEPARATION, LOWER OPEX	CUSTOMER PREFERENCE	PEAKS ABOVE 2500 ppm

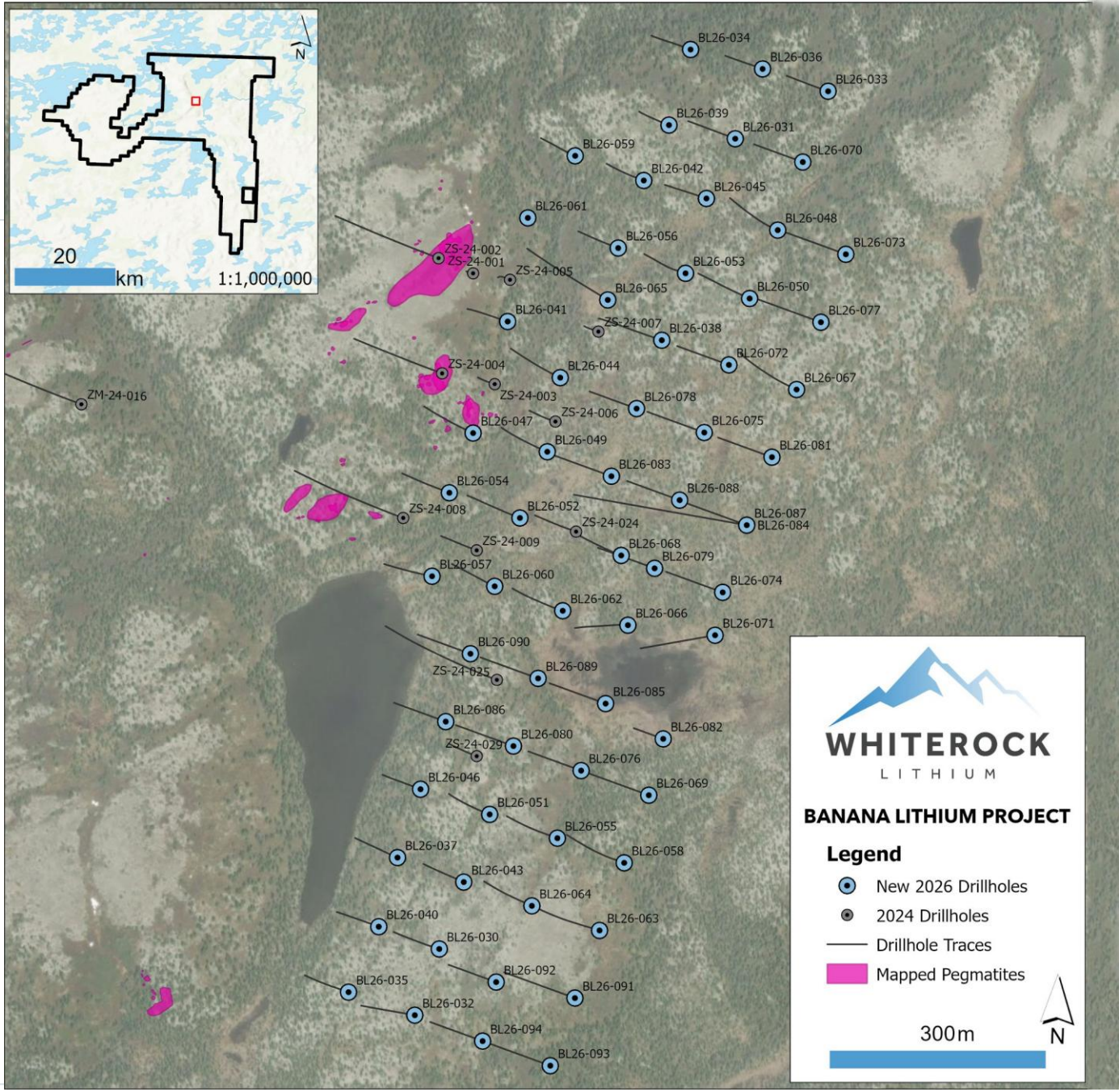
MINERALOGY

- XRD confirms spodumene hosts >95% of the Li_2O
  - Low to nil lepidolite
  - Aids recovery as lithium in form of lepidolite is not recovered
- Low iron presence
  - Important for battery makers, final product quality
- High grade presence of tantalum in drill core
  - Average grade of 200-250 ppm Ta
  - Follow-up work on further drilling and metallurgy in 2027 work program

2026 DRILLING CAMPAIGN COMPLETED

Program completed safely and on plan at Spodumene Mountain

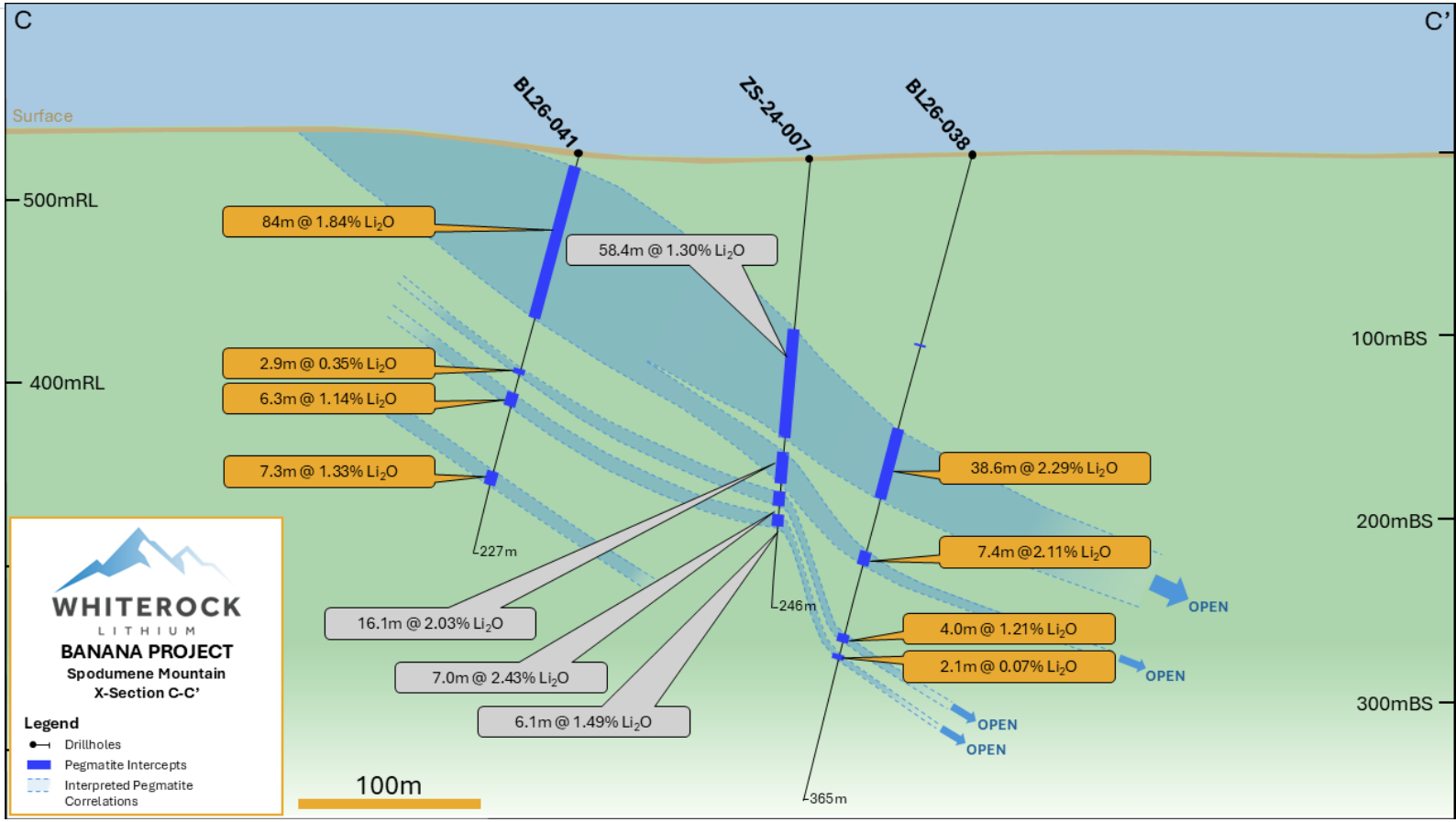
- **65 drill holes for 19,481 metres**
- **15 lines in a 100 x 100 m grid**
- **Strike length more than doubled to 1.4 km**
- Targeting Spodumene Mountain initially – Coarser & more continuous mineralisation than Isabella
- Strike extended in both NE & SW directions
- Core logging and sample prep to continue into late November



NUMEROUS THICK INTERCEPTS OF GREATER THAN 1.8% Li_2O

High-grade results from first 17 holes

- **84.0 m at 1.84% Li_2O** from 8.0 m
- **40.0 m at 1.90% Li_2O** from 141.6 m
- **40.9 m at 2.16% Li_2O** from 171.2 m
- **38.6 m at 2.29% Li_2O** from 156.5 m
- **51.0 m at 2.24% Li_2O** from 52.5 m
- **37.9 m at 2.47% Li_2O** from 152.9 m



Remains open along strike and down dip

TEAM

INVESTED OWNERS, EXPERIENCED TEAM

We understand lithium

◆ PROVEN TRACK RECORD ◆ STUDIES TO OPERATIONS ◆ PARTNERSHIPS & OFFTAKE ◆ QUÉBEC & COMMUNITY ◆ ASX MARKETS EXECUTION

Functional areas	Experience
The team has worked on multiple large scale lithium projects	Greenbushes, Goulamina, Mt Cattlin, James Bay, Sal de Vida
Worked for / with majors & single asset companies	Tianqi, Ganfeng, Talison, PMET, Galaxy, Leo Lithium
Experience across the full value chain	Greenfields exploration, resource definition, project studies and construction, operations, marketing and financing

BOARD

Simon Hay EXEC CHAIR & CEO
Led development of major lithium companies Galaxy Resources and Leo Lithium; and leads the WhiteRock management team

Dustin Nanos EXEC DIRECTOR
Co-founder; founding and leading early-stage resource companies

Drew Nanos NON-EXEC DIRECTOR
Co-founder; capital markets and financial analysis background

Alan Rule NON-EXEC DIRECTOR
30+ years executive experience; ex-CFO Galaxy Resources; NED Ora Banda, Yellow Cake, Rox Resources, ex-NED Leo Lithium

Ron Mitchell NON-EXEC DIRECTOR
CEO Firebird Metals; ex-MD Global Lithium Resources; senior roles at Tianqi and Talison Lithium

MANAGEMENT TEAM

Sarah Busk CFO & CO-SEC
CFO since inception; 15+ years finance across mining and oil & gas

Tom Blackwell COO
Completed studies, design, construction and commissioning of the Goulamina lithium project in Mali

Patrik Schmidt VP · GEO & EXPLORATION
5+ years Québec lithium geology; on the discovery team at both PMET Resources and WhiteRock

Enej Catovic METALLURGICAL CONSULTANT
Senior metallurgist across multiple lithium hard-rock and brine projects

Francesca Rios COMMUNITY RELATIONS
Social impact, ESG strategy and stakeholder engagement; MIT-certified in sustainable development

Dustin and Drew own ~40% of the company

- Invested ownership
- Rapid decision making, nimble operating philosophy
- It's inbuilt to 'Act like owners'

Escrowed Shares

Holder	% of CDIs on issue	% of CDIs on issue that are escrowed	Escrow period months[3]
Dustin Nanos[1]	**20.4%**	**16.7%**	**24**
Drew Nanos[2]	**18.7%**	**16.7%**	**24**

[1] Includes CDIs held by associates of Dustin Nanos.
[2] Includes CDIs held by associates of Drew Nanos.
[3] Escrow period commenced on the listing date in August 2026.

UPCOMING NEWSFLOW

Steady release of information over the next 12 months

Q4 2026	**Further assay results**
Q1 2027	**Geological modelling**
H1 2027	**Maiden Mineral Resource Estimate for Spodumene Mountain targeted**
2027	• **Infill drilling at Spodumene Mountain** • **Commence early development studies** • **Advance stakeholder engagement** • **Baseline environmental monitoring**



Site visit September 2026 – Spodumene Mountain outcrop

WHY WHITEROCK?

Comparative advantages to invest in WhiteRock Lithium

SCALE

Independent Exploration Target of 190–275 Mt at 1.2–1.6% Li_2O; open along strike and down-dip

GRADE AT SURFACE

Multiple 2–3% Li_2O intervals, outcropping / from surface, shallow-dipping pegmatites

MINERALOGY & METALLURGY

Clean, low-impurity mineralogy and coarse grain size, high recoveries from initial test work

TOP TIER JURISDICTION

Québec, an established mining code, long resource-development history and clear, predictable permitting

INVESTED OWNERS EXPERIENCED TEAM

Board and management with deep lithium, capital-markets and corporate-finance experience across Canada, Asia and Australia

WHITEROCK

LITHIUM

Simon Hay

CHAIRMAN & CEO

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