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ASX ANNOUNCEMENT

19 October 2026

WHITE CLIFF MINERALS

Shareholders Approve Hancock Prospecting Investment

A$8.8M strategic placement to expand and accelerate drilling and exploration across the Rae Copper Project

White Cliff Minerals Limited ("WCN" or the "Company") (ASX: WCN; OTCQB: WCMLF) is pleased to advise that shareholders have approved the strategic investment by **Hancock Prospecting Pty Ltd** ("HPPL" or "Hancock Prospecting") at the Company's general meeting held today. The A$8,768,457 private placement (comprising 515,791,601 shares at $0.017 per share) will be used to expand and accelerate drilling and exploration activities at the Rae Copper Project in Nunavut, Canada. On completion, HPPL will hold approximately 13.5% of WCN.

Placement Approved

- Shareholders have approved the issue of 515,791,601 new, fully paid ordinary shares to HPPL at $0.017 per share under ASX Listing Rule 10.11, raising A$8,768,457.
- Completion of the placement is expected on or about 22 October 2026, after which HPPL will hold approximately 13.5% of WCN.
- HPPL is Australia's largest private company, and its investment provides significant third-party validation for the Company's exploration strategy and highlights the scale of the opportunity at the Rae Copper Project.

Funding Unlocks Accelerated Drilling Across Rae

- **Accelerate Danvers 1 towards a maiden resource:** Deploy a diamond drill rig to expand the mineralised envelope at Danvers 1, leveraging the project's highest drill density to fast-track definition of an Exploration Target and Maiden Mineral Resource Estimate (MRE).
- **Unlock scale across Danvers 2, 3 and 4**: Execute systematic step-out drilling to establish the scale, continuity and growth potential of mineralisation across the broader Danvers system.
- **Advance the sediment-hosted copper pipeline:** Accelerate exploration across high-priority sediment-hosted copper targets, supported by the airborne magnetic, gravity and radiometric survey now underway.
- **Test multiple Danvers-style regional targets:** Fast-track follow-up drilling at Thor, Rocket, Vision and Stark, where regional data reviews have identified geophysical signatures comparable to those associated with Danvers.

Troy Whittaker, Managing Director, commented *"We thank our shareholders for their support and welcome Hancock Prospecting to the register. Hancock Prospecting's investment is a major milestone for White Cliff and powerful third-party validation of what we are building at Rae.*

This investment gives us the financial strength to accelerate drilling at Danvers 1, aggressively test the scale of Danvers 2 and Danvers 3, and advance the broader sediment-hosted copper opportunity across Rae."

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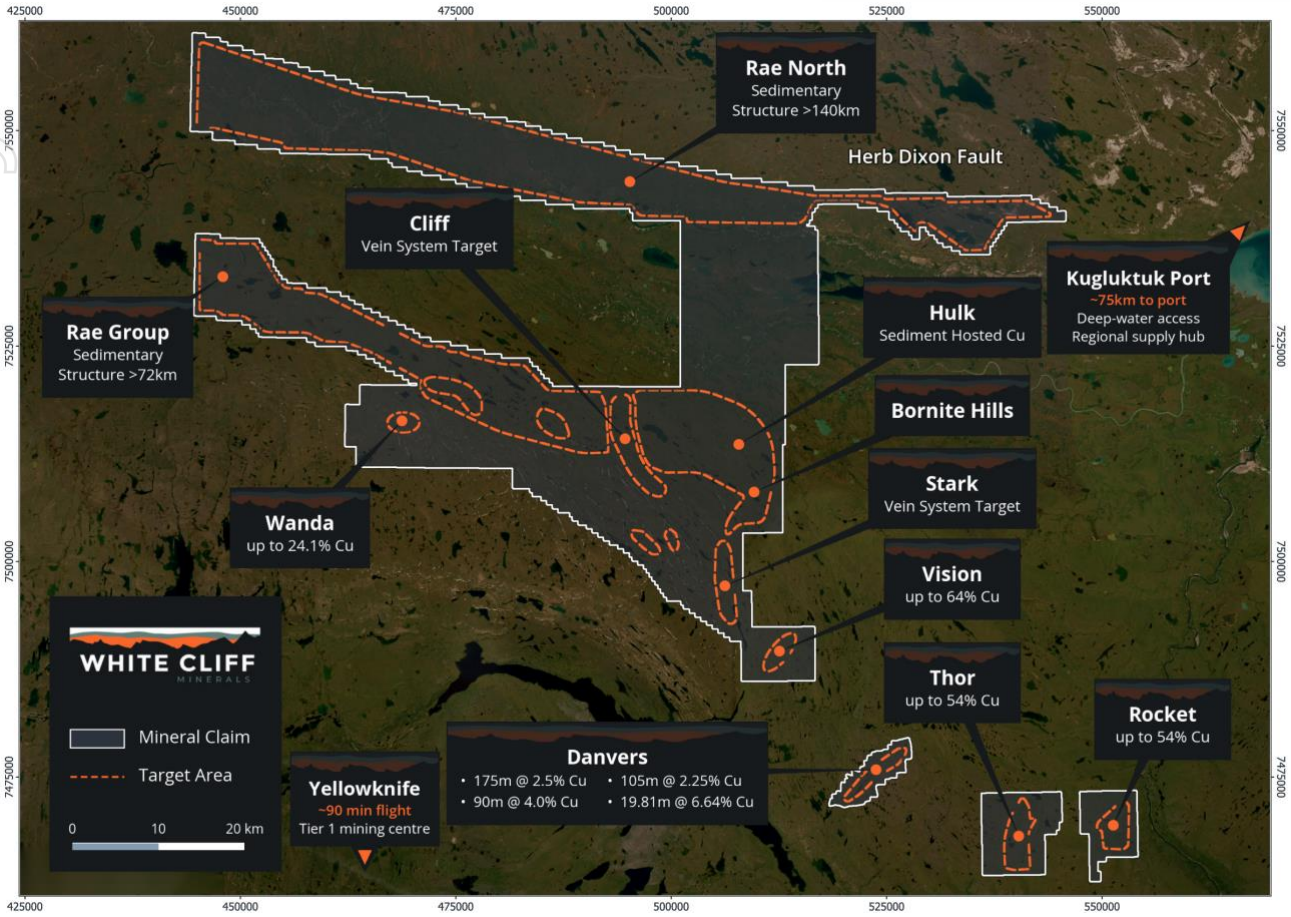


***Figure 1**. Rae Copper Project plan showing Danvers, Bornite Hills and other priority copper targets. Surface grades are from selective rock chip and trench sampling and may not be representative.*

FURTHER INFORMATION

Use of Funds

Proceeds raised pursuant to the Placement, together with existing cash reserves, will be used to expand and accelerate drilling and exploration activities at the Company's Rae Copper Project.

- At Danvers 1, drilling will grow the resource envelope where the highest density of drilling has occurred to date, aiming to fast track an Exploration Target and Maiden Resource Estimate.
- Step-out drilling from the zones at Danvers 2 and Danvers 3 will look to unlock further upside across the Danvers system.
- An accelerated regional program will target the sedimentary structures, supported by the airborne magnetic, gravity and radiometric survey now underway across the Rae Group–Husky Creek Formation contact over a 72km strike length.
- A review of regional datasets has identified replicatory geophysical signatures to Danvers at Thor, Rocket, Vision and Stark. The airborne survey extends to Thor and Rocket, where till sampling is also underway to identify further near-surface targets.
- Downhole electromagnetic and ground based geophysical survey equipment is anticipated to be mobilised to Rae to rapidly refine and extend priority drill targets around identified mineralisation.

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Placement Completion

At the general meeting held today, shareholders approved the issue of 515,791,601 fully paid ordinary shares ("Shares") to HPPL at an issue price of $0.017 per Share to raise A$8,768,457 ("Placement") under ASX Listing Rule 10.11. The results of the meeting have been released separately on the Company's ASX market announcements platform.

Completion of the Placement remains conditional on ASX not indicating that it will refuse Official Quotation of the Shares, and is expected to occur on or about 22 October 2026, being three business days after the meeting. An Appendix 2A will be lodged with ASX on issue of the Shares.

Not an offer of securities

This announcement has been prepared for publication in Australia and may not be released to US wire services or distributed in the United States. This announcement does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States or any other jurisdiction. Any securities described in this announcement have not been, and will not be, registered under the US Securities Act of 1933 and may not be offered or sold in the United States except in transactions exempt from, or not subject to, the registration requirements of the US Securities Act and applicable US state securities laws.

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

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ABOUT WHITE CLIFF MINERALS



Defining a large-scale copper opportunity in one of the world's leading mining jurisdictions

DANVERS

Danvers - a vein hosted copper deposit cornerstones the foundations of the broader Rae Project potential. Highlights from the maiden drilling campaign point to a major copper discovery and 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.** Adding to the scale, regional step-outs at Danvers 2 with over 5km down-strike returning **15m @ 4.8% Cu**, and at Danvers 3, **20m @ 6.64% Cu, 23m @ 6.18% Cu and 79.24m @ 1.59% Cu**, with further 2026 drilling clearly demonstrating the emergence of a large copper system.

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RAE SEDIMENT-HOSTED COPPER DEPOSIT

A sediment-hosted copper deposit, with drill holes STK25001 and STK25003 confirming the presence of sedimentary-hosted copper at Hulk. Mineralisation is developed along the Rae Group–Husky Creek Formation contact, a regional redox boundary and unconformity confirmed as the primary control on copper, hosting a laterally extensive, sheet-like horizon typically 2–30m thick. Copper sulphides occur predominantly as chalcopyrite cement and veinlets within the basal Rae Group conglomerates, directly along the unconformity, validating the Company's geological model. 2025 drilling returned **3.5m @ 7.2% Cu and 25m @ 0.6% Cu,** and 2026 diamond drilling has intersected **visible chalcopyrite** at the target horizon in all three holes completed, extending mineralisation **3.7km east** of 2025-hole STK25004 and expanding the interpreted footprint to approximately **6.3km²,** pointing to a district-scale system. Drilling is now vectoring toward the core of the system, targeting stronger alteration and higher-grade, bornite-rich mineralisation, with further EM-defined conductivity anomalies still to be tested.



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CAUTION REGARDING FORWARD-LOOKING STATEMENTS

This announcement may contain forward-looking statements concerning White Cliff Minerals Limited. 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 by any forward-looking statements.

Forward-looking statements in this announcement are based on the Company's beliefs, opinions and estimates as at the date the statements are made. The Company does not undertake to update any forward-looking statements if those beliefs, opinions or estimates change, or to reflect future developments, except as required by law.

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