

White Rock secures geophysics contractor for field season at its high-grade Zinc VMS Project

ASX Code: WRM

Issued Securities

Shares: 1,257 million
Options: 303 million

Cash on hand (31 Mar 2018)
\$1.8M

Market Cap (1 May 2018)
\$11.3M at \$0.009 per share

Directors & Management

Brian Phillips
Non-Executive Chairman

Matthew Gill
Managing Director &
Chief Executive Officer

Peter Lester
Non-Executive Director

Ian Smith
Non-Executive Director

Jeremy Gray
Non-Executive Director

Shane Turner
Company Secretary

Rohan Worland
Exploration Manager

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White Rock Minerals Ltd (“**White Rock**” or the “**Company**”) is pleased to provide an update on its plans to conduct a comprehensive exploration program at its globally significant 100% owned zinc VMS project at Red Mountain in Alaska.

White Rock’s exploration for the upcoming field season is planned to include:

- **A targeted diamond drilling program aimed at in-fill and expansion of the high grade maiden Resource,**
- **On-ground orientation EM and possibly geochemistry exploration across the two already identified deposits,**
- **Regional application of the best geophysics and geochemistry exploration tools determined from the on-ground orientation work, and**
- **A follow-up diamond drilling program on the best of the more than 30 already identified exploration targets.**

A key part of the field program is the application of modern-day ground geophysics techniques for the first time on this project, particularly a range of surface and downhole electrical techniques to assist in identifying possible targets for subsequent drill holes that will test for high grade massive sulphide mineralisation both as extensions to the known deposits at Dry Creek and West Tundra Flats, and also some of the 30 already identified exploration targets developed from historic shallow EM and historic surface geochemistry.

White Rock is pleased to announce that Zonge International, Inc., one of the world’s leading geophysical contractors, has been selected to provide these geophysical services for the Red Mountain field program.

The next steps in the Company’s upcoming exploration field season are the construction of the field camp commencing next week, followed by full camp commissioning with drilling and field crews scheduled to commence the field program during the last week of May.

The drilling campaign will aim to infill and extend the maiden resource which already has two identified deposits (Dry Creek and West Tundra Flats) and a Resource base of **16.7Mt at 8.9% ZnEq¹** including a high-grade component of **9.1Mt @ 12.9% ZnEq¹** (refer ASX announcement 26 April 2017 regarding the maiden Mineral Resource).

This drilling is aimed to follow-up on drilling last done in the 1990s, which included **68.9m @ 4% Zn, 1.8% Pb, 58g/t Ag and 0.3g/t Au (DC98-60), 36.1m @ 6.2% Zn, 2.5% Pb, 183g/t Ag and 1g/t Au (DC98-40) and 12.5m @ 12.5% Zn, 5.5% Pb, 160g/t Ag and 1.1g/t Au (DC97-04).**

(refer ASX Announcement dated 15 February 2016 “*White Rock Minerals proposes to acquire VMS project in Alaska*”.)

MD & CEO Matt Gill said “The Company is very excited about the imminent commencement of field activities at our Red Mountain project. There is a real sense of anticipation that drill testing could yield additional high grade zinc deposits that catapult the project to the next stage and realise White Rock’s aspiration to develop a new mine. This is an exciting time for White Rock”.

¹ ZnEq = Zinc equivalent grades are estimated using long-term broker consensus estimates compiled by RFC Ambrian as at 20 March 2017 adjusted for recoveries from historical metallurgical test work and calculated with the formula: $ZnEq = 100 \times [(Zn\% \times 2,206.7 \times 0.9) + (Pb\% \times 1,922 \times 0.75) + (Cu\% \times 6,274 \times 0.70) + (Ag \text{ g/t} \times (19.68/31.1035) \times 0.70) + (Au \text{ g/t} \times (1,227/31.1035) \times 0.80)] / (2,206.7 \times 0.9)$. White Rock is of the opinion that all elements included in the metal equivalent calculation have reasonable potential to be recovered and sold.

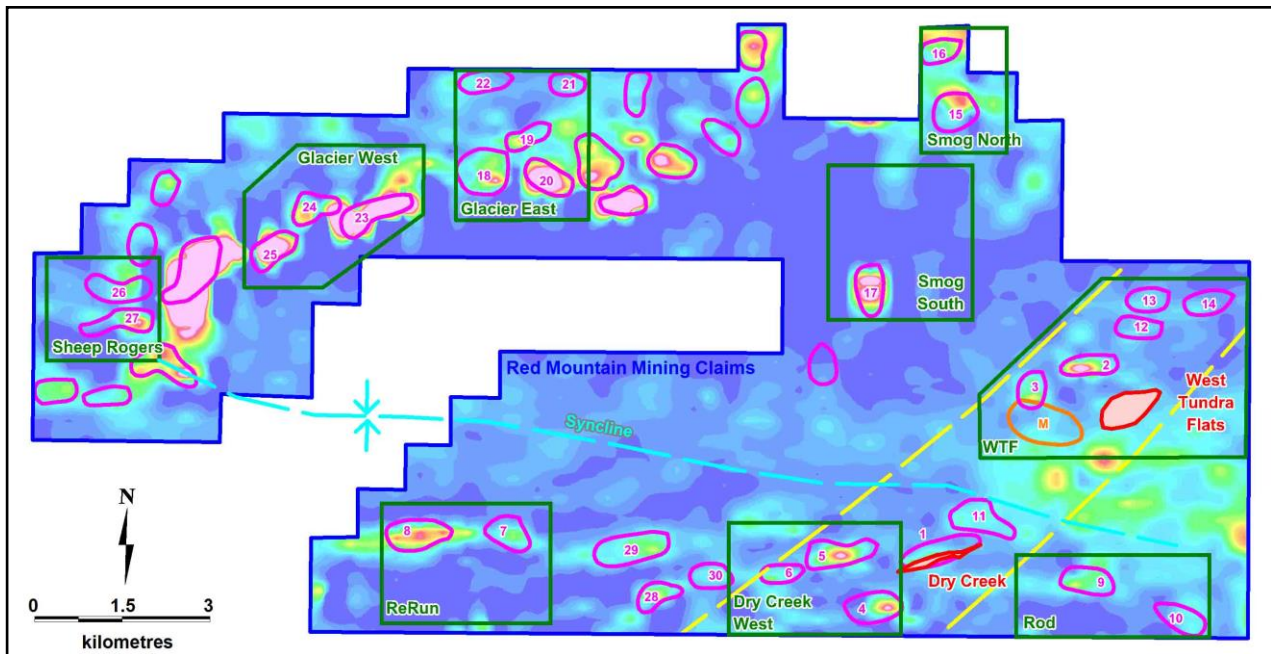


Figure 1: High priority conductors (pink) on a conductivity depth slice at 40m below surface from the 1D inversion of airborne electromagnetics. Locations for the Dry Creek and West Tundra Flats VMS deposits, and target areas (ReRun, Dry Creek West, Rod, WTF, Smog South, Smog North, Glacier East, Glacier West and Sheep Rogers) are defined by geochemical alteration (in green boxes), and the corridor of conductors along the northeast trend from Dry Creek to West Tundra Flats (dashed yellow line).

The work program for Zonge will include on-ground orientation geophysics at the known deposit at Dry Creek (located in the bottom right hand corner of Figure One), followed by the more regional application of the best identified geophysics tools on a number of the high priority conductors circled in pink in Figure One.

No New Information or Data

This announcement contains references to exploration results and Mineral Resource estimates, all of which have been cross-referenced to previous market announcements by the Company. The Company confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcements and in the case of estimates of Mineral Resources, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed.

For more information about White Rock and its Projects, please visit our website

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