

White Rock commences field assessment of regional zinc VMS targets

ASX Code: WRM

Issued Securities

Shares: 1,256 million
Options: 382 million

Cash on hand (31 Mar 2018)

\$1.8M

Market Cap (29 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 announce that field crews have commenced on ground assessment of recently identified regional exploration targets at its globally significant¹ 100% owned high-grade zinc VMS project at Red Mountain in Alaska.

Leading into the 2018 field season, White Rock identified a number of high priority VMS targets outside the known high-grade zinc – silver – lead – gold VMS deposits at Dry Creek and West Tundra (refer ASX Announcement 13 September 2016 “*White Rock identifies multiple zinc-silver VMS targets*”). These high priority VMS targets are conductors located within zones of anomalous surface geochemistry that are indicative of proximal VMS mineralisation.

The VMS targets were identified utilising an assessment done by Dr Jim Franklin, a recognised global VMS expert, of existing surface geochemical data, in conjunction with a detailed interpretation by Condor Consulting, Inc., recognised experts in the field of airborne electromagnetics (“EM”), of an existing EM and magnetics survey.

Both Dr Franklin and Condor were able to use the known deposits at Dry Creek and West Tundra Flats to calibrate their assessment of the regional data. The resulting geochemistry assessment prioritises the Dry Creek West, ReRun, West Tundra, Rod, Smog and Glacier target areas as highly prospective for additional VMS deposits (Figure 1), and Condor identified a number of high priority conductors as having the potential of being caused by massive sulphide mineralisation (Figure 2). The highest priority conductors are located within the geochemical target areas, some of which are coincident with strong base metal and precious metal anomalies from historic sampling (Conductor 1 to 30).

Field crews have now commenced their field assessment at the highest priority targets with the intention of undertaking mapping and surface sampling prior to selecting targets for drill testing throughout the 2018 campaign (Figures 3 and 4).

Field crews have already been able to assess conductivity targets 2, 3, 4, 5, 6, 8 & 9 as well as the associated proximal soil geochemical anomalies. Detailed mapping and sampling of prioritised prospects will now commence ahead of drill testing. It is anticipated a handheld XRF will be utilised to rapidly validate the location and tenor of historic surface zinc, lead, silver and copper anomalism prior to locating drill holes to test the new targets, without the need for samples to be submitted to the laboratory and subsequent long lead time to surface geochemistry results.

¹ Refer ASX Announcement dated 26 September 2017 “*White Rock Minerals Independent Research Report*”.

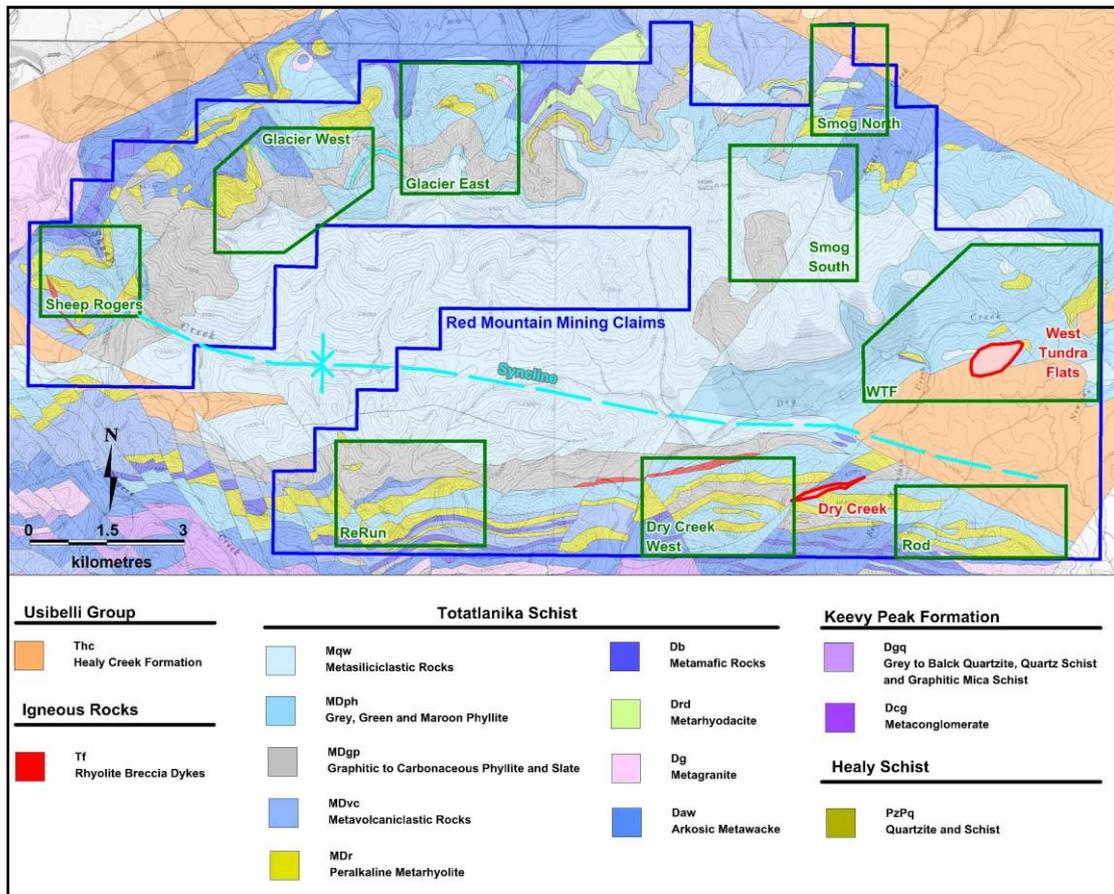


Figure 1: Red Mountain project tenement outline on DGGS geology map (after Freeman et al., 2016) with locations for the Dry Creek and West Tundra Flats VMS deposits, and the geochemical target areas.

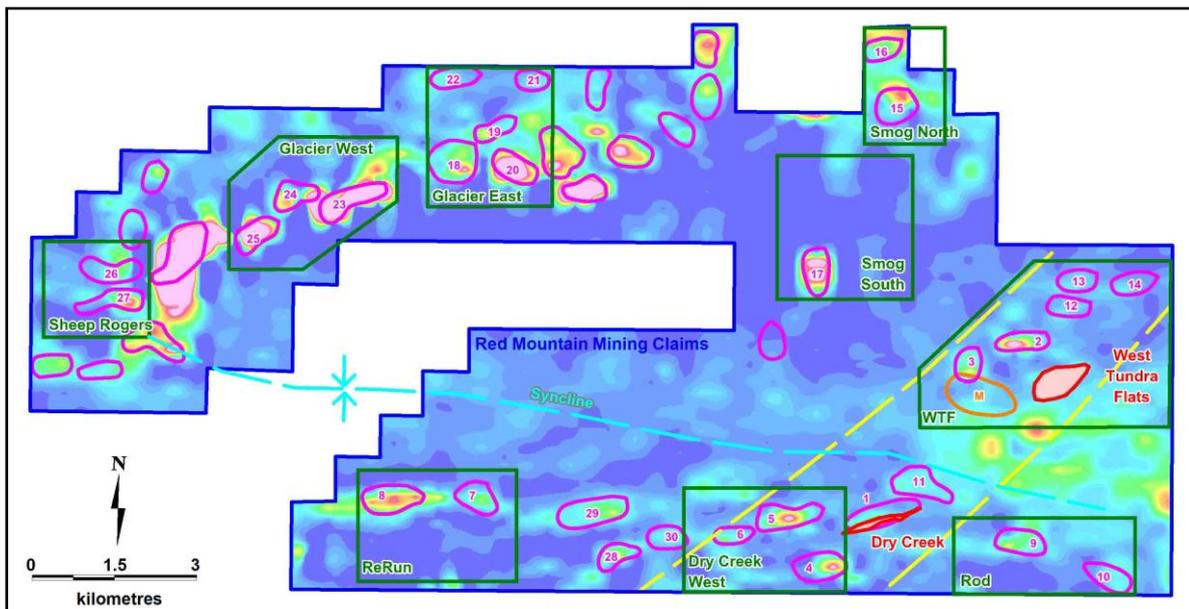


Figure 2: High priority conductors (pink) on a conductivity depth slice at 40m below surface from the 1D inversion of airborne electromagnetics, with locations for the Dry Creek and West Tundra Flats VMS deposits, and target areas (ReRun, Dry Creek West, Rod, WTF, Smog South, Smog North, Glacier East, Glacier West and Sheep Rogers) 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).



WHITE ROCK
Minerals Ltd

ACN 142 809 970



Figure 3: The Company's Exploration Manager at Dry Creek West looking west along strike within the footwall alteration zone, with Red Mountain in the background.



Figure 4: Field reconnaissance team at ReRun.

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.