

Drilling Starts in the High-Grade Gold Gap Zone Target at the Morning Star Gold Mine.

Key Highlights

- Analysis of historic mining and exploration has identified the Gap Zone as a priority high-grade gold target for drill testing at the Morning Star gold mine, part of the Company's Woods Point Gold Project in Victoria.
- The Gap Zone represents an area with 200 metres of vertical extent between areas of historic mining that occurred above 10-level (>500,000 ounces) and below 14-level (>300,000 ounces).
- The Gap Zone target area has had little drilling and so offers significant potential to identify new high-grade quartz reef structures along the 600 metre strike length of the host dyke, extending across its full 60-80 metre width.
- An 11,500 metre diamond drill program has commenced with approximately 50 holes planned to test the full extent of the Gap Zone, within the host dyke and across its margins.
- Historic production¹ of 883,000ozs gold at 26.5g/t is reported from quartz reefs distributed over a total vertical extent of 500 metres, excluding the Gap Zone (200 metres vertical extent) where there is no historic production and little exploration drilling.

White Rock Minerals Limited (ASX: WRM; OTCQX:WRMCF), ('White Rock' or 'the Company') is pleased to announce a major underground diamond drill program has commenced to test the Gap Zone at the Morning Star gold mine. Diamond drill contractor Deepcore Australia Pty Ltd has commenced work with an underground electric hydraulic drill rig currently drilling the first hole of Ring 3 at the northern end of the Morning Star mine (Figure 2).

Historic drilling is limited throughout the Gap Zone with historic mining having pursued high-grade gold mineralisation above the Gap Zone prior to World War 2 and then below the Gap Zone prior to its closure in 1963 when the mine could not pay maintenance for state power. At the time of closure, the middle section of the dyke from 10-level to 14-level, known as the Gap Zone, had not yet been developed.

White Rock's primary objective at the Morning Star gold mine is to identify and drill areas of the dyke that have the potential to host multiple high-grade gold quartz reefs. Utilising existing development infrastructure will support a low capital restart of production from multiple reef locations. The Gap Zone is

¹ Refer Department of Primary Industries "Walhalla-Woods Point-Tallangalook Special map area geological report, Geoscience Victoria", Geological Survey of Victoria Report 127, 2006.

one such primary target in the mine due to its size, multiple high-grade gold bearing reef potential and proximity to existing infrastructure including the Morning Star shaft (Figure 1).

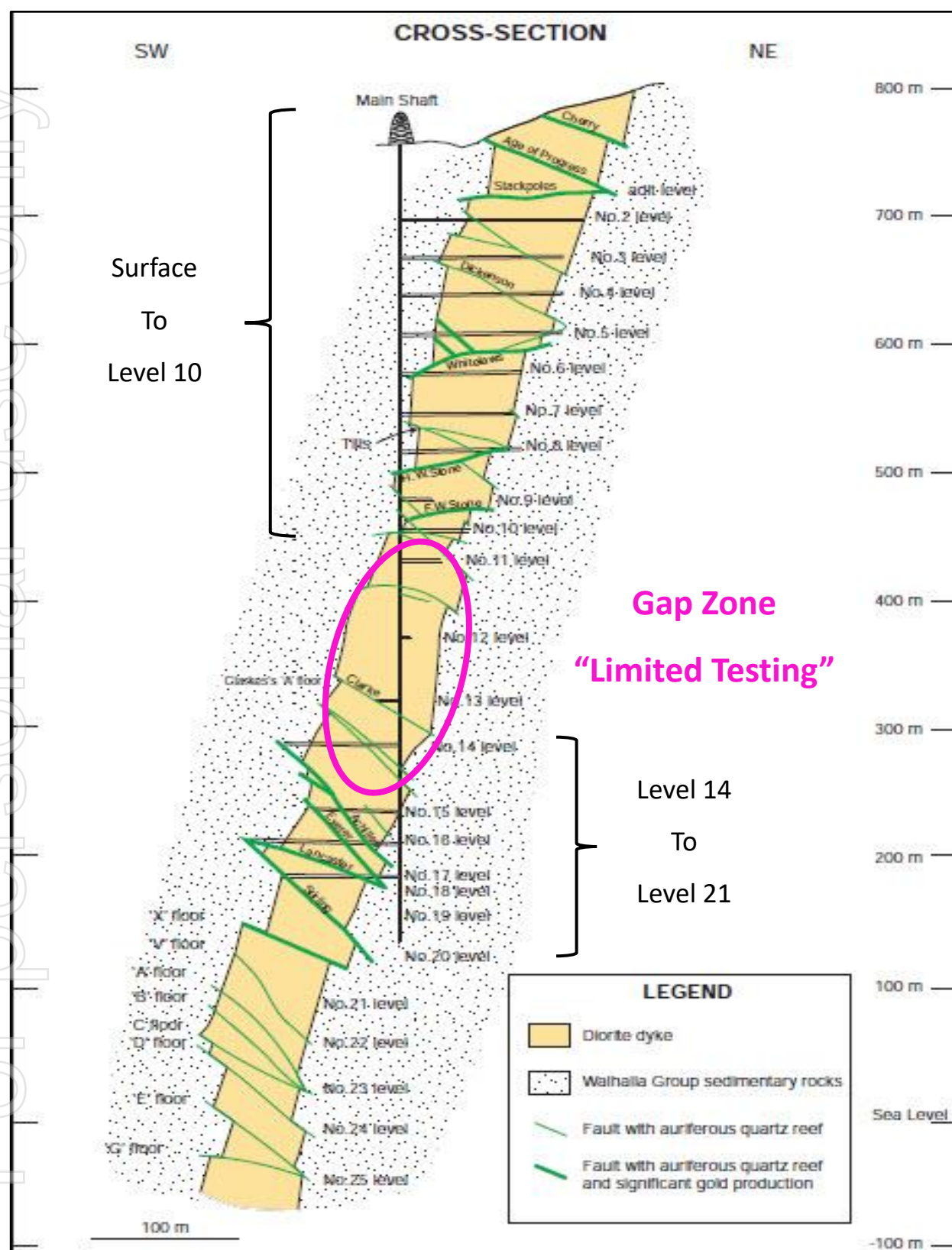


Figure 1: Cross-section of the Morning Star gold mine showing west and east-dipping mineralised faults that transect a diorite dyke, highlighting the Gap Zone.

Gap Zone Drill Program

A first pass drill program totalling 11,500 metres in 50 drill holes has been planned to provide systematic coverage across the full length and depth of the Gap Zone, with 10 drill hole rings spaced 60 to 80 metres apart.

Each ring has 4 to 6 drill holes planned to test the Gap Zone from 9-level through to the Achilles Reef below 14-level (Figure 3) which had production by Gold Mines of Australia prior to its closure in 1963.

Drillholes will provide a broad spacing sufficient to identify quartz reef structure geometry, that in conjunction with gold grade, is key to defining the most attractive positions within the dyke for more detailed drilling before any development decisions are reached.

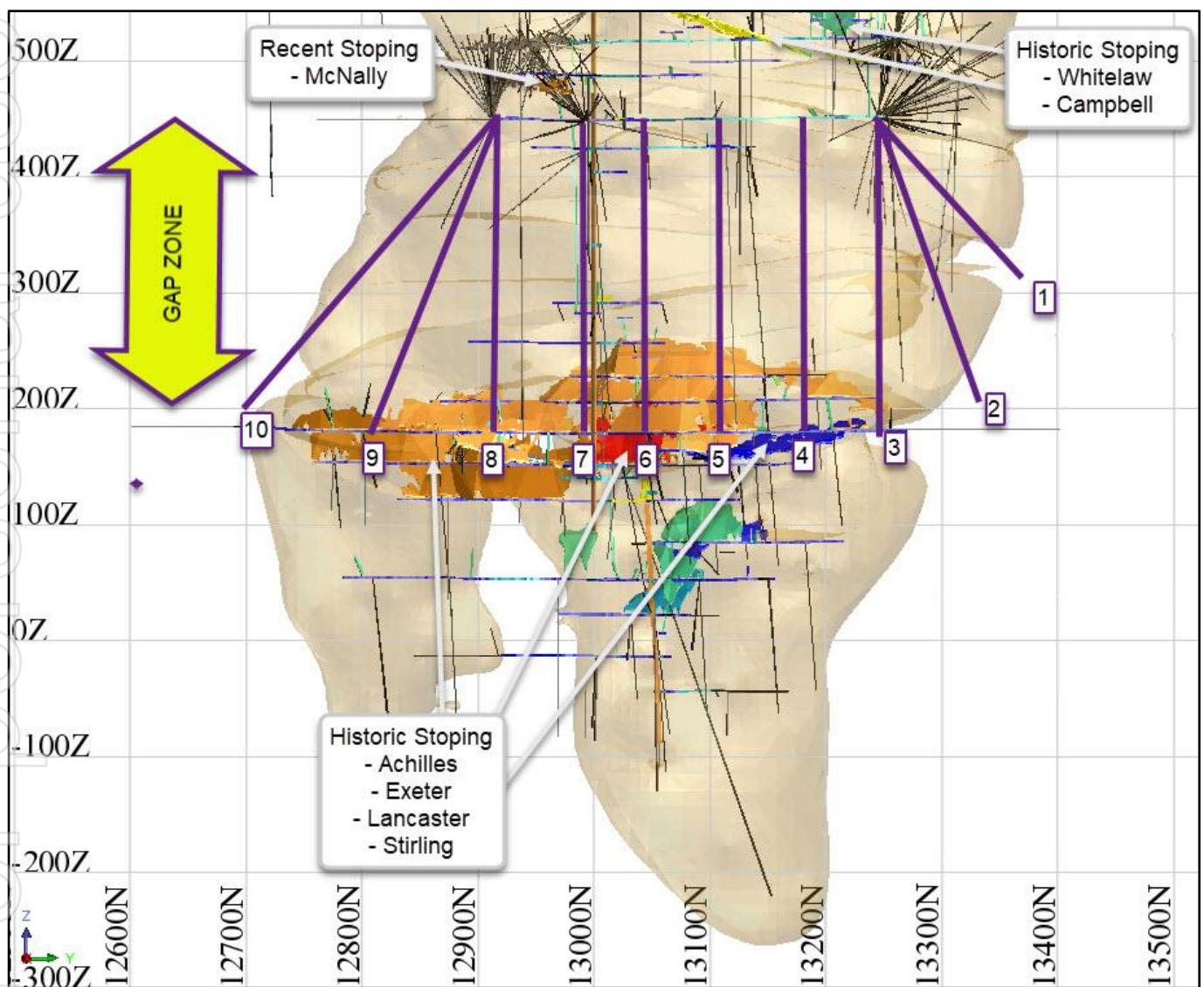


Figure 2: Long section view looking west highlighting the Gap Zone and the planned drilling of 10 drill hole rings to define the potential for high grade gold quartz reefs. The long section view shows the host dyke, historic stope and mine development and all historic & current drill hole traces.

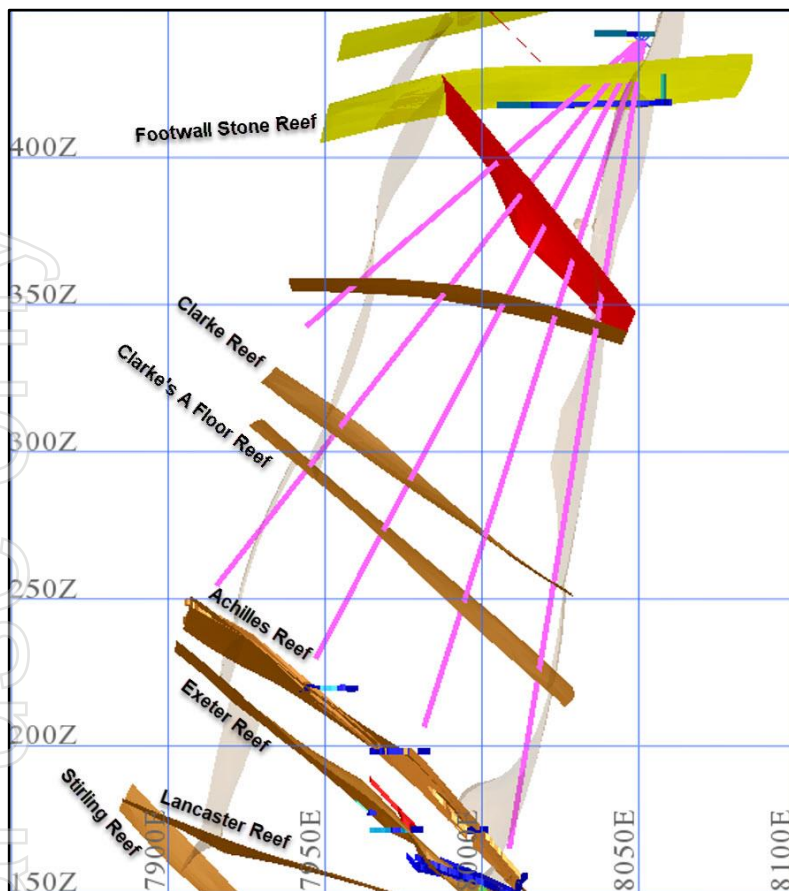


Figure 3: Cross section 13, 100mN (20m window) looking north showing the design for Ring 5 of the planned drill holes that will test the Gap Zone, from 9-level through to the Achilles Reef that was mined historically. Limited historic drilling has indicated the presence of multiple quartz reefs within this Gap Zone.



Photo 1: Deepcore underground drill rig drilling the first exploration hole into the Gap Zone on Ring 3 at the Morning Star Gold Mine.

This announcement has been authorised for release by the board.

Competent Persons Statement

The information in this report that relates to exploration results is based on information compiled by Mr Rohan Worland who is a Member of the Australian Institute of Geoscientists and is a consultant to White Rock Minerals Ltd. Mr Worland has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Worland consents to the inclusion in the report of the matters based on this information in the form and context in which it appears.

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.

Contacts

For more information, please contact:

Mr Matthew Gill

Managing Director & CEO

info@whiterockminerals.com.au

Mr Alex Cowie

Media & Investor Relations

alexc@nwrcommunications.com.au

About White Rock Minerals

White Rock Minerals is an ASX listed explorer and near-stage gold producer with three key assets:

- **Woods Point** – New asset: Victorian gold project. Bringing new strategy and capital to a large 670km² exploration land package and high-grade gold mine (past production >800,000oz @ 26g/t).
- **Red Mountain / Last Chance** – Key Asset: Globally significant zinc–silver VMS polymetallic and IRGS gold project. Alaska – Tier 1 jurisdiction.
- **Mt Carrington** – Near-term Production Asset: JORC resources for gold and silver, on ML with a PFS and existing infrastructure, with the EIS and DFS being advanced by JV partner.

