



Morning Star Gold Mine placed into Care and Maintenance Thomson Resources Ltd withdraws from Mt Carrington Joint Venture

White Rock Minerals Limited (WRM) informs the market that it has reluctantly placed its Morning Star Gold Mine at Woods Point into Care and Maintenance.

Executive Director Simon Finnis said “It is very disappointing to have to close the mine after the team onsite, and all involved, have worked so hard for it to succeed. We were making good progress, and as we had reported, finding some really good grades in McNally’s Reef. However, due largely to funding pressures, it was decided that it would be imprudent to continue to operate the mine.

We will take a step back and use the time to review the asset and make further decisions from there.”

In further news, Thomson Resources Ltd (ASX:TMZ) (Thomson) have formally withdrawn from the Mt Carrington Joint Venture, and as per the terms of the Joint Venture Agreement, their involvement will cease on 17th May 2023. As we had already been discussing this potential outcome with Thomson, White Rock is progressing discussions with a third party who have expressed an interest in Mt Carrington.

Executive Director Simon Finnis commented “I would like to thank Thomson for all the hard work they have put into Mt Carrington over the last couple of years; I know it has been a difficult decision for them and I wish them the best of luck.”

Given these events WRM is in the process of adjusting its half year accounts, specifically the carrying value of both the Woods Point Gold Project and the Mt Carrington Project. WRM is working diligently to make the changes and will finalise and release these accounts as soon as possible.

This announcement has been authorised for release by the Board.

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