

# White Rock Minerals Ltd: Three Diamond Drill Rigs Secured for 2021 Alaska Field Season

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[White Rock Minerals Ltd.](#) (ASX:WRM) (OTCMKTS:WRMCF) is an Australian minerals exploration and development company with activities focussed on two projects: Red Mountain and Mt Carrington.

The 100% owned Red Mountain Project is located in central Alaska. The Company is exploring for Intrusion Related Gold System (IRGS) mineralisation and high-grade silver-zinc-gold-lead volcanogenic massive sulphide (VMS) deposits.

IRGS exploration is focused on the large 15km<sup>2</sup> Last Chance gold target located within the Tintina Gold Province (Figure 3\*), host to giant gold deposits including Donlin Creek (45 Moz Au), Fort Knox (13.5 Moz Au) and Pogo (10 Moz Au), which are all Cretaceous IRGS deposits.

VMS exploration is focussed on the East Bonifield District within the Yukon-Tenana Terrane. There are already two high-grade zinc-silver rich deposits with an Inferred Mineral Resource of 9.1 million tonnes @ 157g/t silver, 5.8% zinc and 0.9g/t gold for a grade of 13.2% ZnEq, alternatively, for a grade of 609g/t AgEq. The Company controls a tenement package of 798km<sup>2</sup> that covers the district-wide prospective VMS stratigraphy.

Mt Carrington is a 100% owned advanced gold-silver epithermal project located in the southern New England Fold Belt, northern NSW, Australia. A 2020 Pre-Feasibility Study (PFS) Update into the "Gold First" development stage declared an overall Mineral Resource of 352,000 ounces gold. There is also a Silver Mineral Resource estimate totalling 23M ounces. The PFS financial metrics for this project are robust, especially in this strong gold price environment. Using a conservative A\$2,300 per ounce, the 2020 Gold First PFS financial metrics demonstrate a capital payback of just 14 months, an IRR greater than 80% and with free cash flow generated from the gold over its first 5 years of greater than A\$120M.

Mt Carrington is currently the subject of a binding and exclusive Term Sheet for a 3 stage Earn-In and Option to Joint Venture Agreement with Thomson Resources Ltd (ASX:TMZ) (Thomson) to progress Mt Carrington through the EIS Approvals process and take the PFS to DFS. The Term Sheet contemplates Thomson earning up to 70% of White Rock's Mt Carrington gold-silver Project on the formation of a 70:30 (Thomson:White Rock) joint venture with the objective to then develop and put into production the Project. White Rock is free-carried through this process and receives cash payments as well.

To view tables and figures, please visit:  
<https://abnnewswire.net/lnk/1AXQ6WIM>

About White Rock Minerals Ltd:

[White Rock Minerals Ltd.](#) (ASX:WRM) is a diversified explorer and near-stage producer, headquartered in Ballarat, Victoria. The Company's flagship exploration project is Red Mountain in central Alaska. At Red Mountain, there are already two high grade zinc - silver - gold - lead VMS deposits, with an Inferred Mineral Resource of 9.1 million tonnes @ 12.9% ZnEq for 1.1 million tonnes of contained zinc equivalent. The Company is also exploring its recently discovered large intrusion related gold anomaly at Last Chance, also located in the Tintina gold belt of Alaska, home to multi-million gold ounce deposits like Pogo, Fort Knox and the Donlin Project. The Company also has the Mt Carrington project, located near Drake, in Northern NSW, which is a near-production precious metals asset with a resource of 341,000 ounces of gold and 23.2 million ounces of silver on an approved mining lease, and with a Gold First PFS and JORC Reserve. White Rock Minerals is listed on the Australian Stock Exchange.

Source: [White Rock Minerals Ltd.](#)

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