



KINCORA
COPPER

The leading pure play porphyry explorer in Australia's foremost porphyry province

July 2022

Most recent assay results include the highest grade primary mineralisation interval drilled so far by Kincora. Photo of high grade zone at the Southern Extension (skarn) Zone discovery in hole TRDD032 within a reported 2m @ 12.6 g/t gold & 2.32% copper, within 34m @ 1.02 g/t gold & 0.24% copper (from 839m).

Cautionary Statement



Certain disclosure may constitute "forward-looking statements". In making the forward-looking statements, the Company has applied certain factors and assumptions that the Company believes are reasonable. However, the forward-looking statements are subject to numerous risks, uncertainties and other factors that may cause future results to differ materially from those expressed or implied in such forward-looking statements. Such uncertainties and risks are described from time to time in the Company's filings with the appropriate securities commissions, and may include, among others, market conditions, delays in obtaining or failure to obtain required regulatory approvals or financing, fluctuating metal prices, the possibility of project cost overruns, mechanical failure, unavailability of parts and supplies, labour disturbances, interruption in transportation or utilities, adverse weather conditions, and unanticipated costs and expenses, variations in the cost of energy or materials or supplies or environmental impacts on operations. There can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. Readers are cautioned not to place undue reliance on forward-looking statements. The Company does not intend, and expressly disclaims any intention or obligation to, update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except as required by law.

Qualified Person: The scientific and technical information in this presentation was prepared in accordance with the standards of the Canadian Institute of Mining, Metallurgy and Petroleum and National Instrument 43-101 – Standards of Disclosure for Mineral Projects ("NI 43-101") and was reviewed, verified and compiled by Kincora's staff under the supervision of Paul Cromie (BSc Hons, M Economic Geology, PhD Geology, AusIMM), Exploration Manager – Australia, who is a Qualified Person for the purpose of NI 43-101.

JORC Competent person statement: Information in this presentation that relates to Exploration Results, Mineral Resources or Ore Reserves has been reviewed and approved by Paul Cromie, who is a Qualified Person under the definition established by JORC and has sufficient experience which is relevant to the style of mineralization and type of deposit under consideration and to the activity being 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'. Paul Cromie consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.



Why Kincora?



- Fundamentals in place: Team, Location, and Targets, coupled with track record of persistent systematic exploration



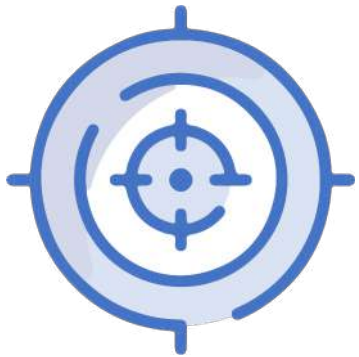
Team

Industry leading technical team



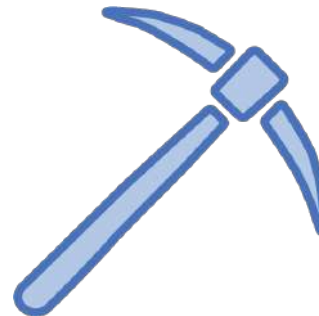
Location

Tier 1 jurisdiction + projects with clear geological hallmarks to neighboring world-class mines/deposits



Targets

*Projects with big mineralised systems
+ Cooperative funding grants for prospective earlier stage targets*



Systematic explorer

*Recent discovery (up to 12.6g/t gold & 2.3% copper), with assay results pending for 6 prospects across 2 projects (23 holes)
+ Mongolian portfolio agreement pending*

Capital structure and shareholder register

- Ticker “KCC” on TSXV & ASX



A\$6.6m

Market Cap¹

122.9m total shares
(49.2m TSXV / 73.6m ASX)⁴



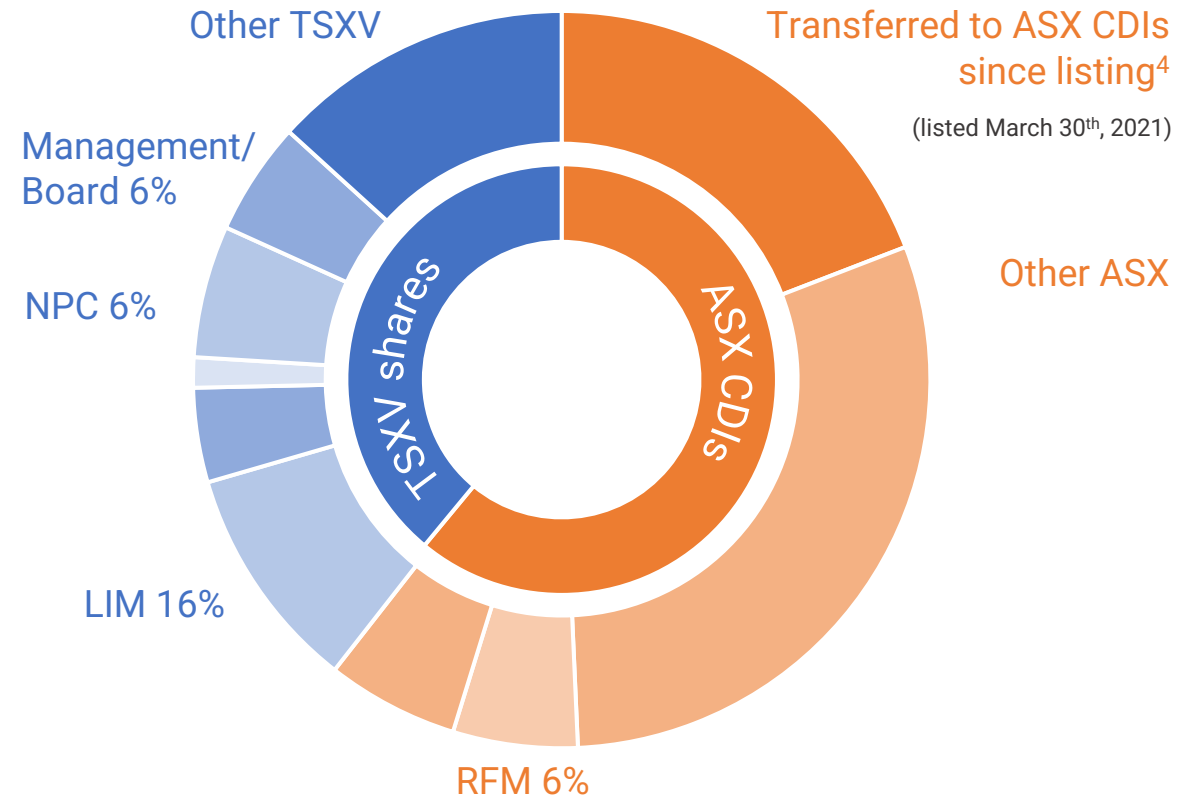
A\$3.6m

Cash²



A\$1.9m

Mongolian portfolio³



1. ASX price Jul 13, 2022 @ \$0.054/sh
2. As at Mar 31, 2022

3. Mongolia portfolio as per financial statements value and last agreement with Resilience Mining Mongolia (RMM) – see Jul 8, 2022 press release for latest update

4. Transfer of TSXV shares to ASX CDIs since ASX IPO & CDI balance as at Jul 4, 2022

Recent highlights and discovery

- Emerging Southern Extension Zone (SEZ) discovery at the flagship Trundle project expanded with high grade intervals¹
 - Fourth hole at the SEZ returns the highest grade primary mineralisation interval yet at the Trundle project
 - 34m @ 1.02 g/t gold and 0.24% copper, including 2m @ 12.6g/t gold and 2.32% copper, within a broader zone containing 104m @ 0.46 g/t gold and 0.11% copper in hole TRDD032 (at the SEZ)
 - Newly identified shallow NE Gold Zone target (up to 2.6 g/t gold) included in advanced reviews of the SEZ and Botfield prospects for follow up diamond core drilling – existing 1.3km mineralised footprint at the Trundle Park prospect to be significantly expanded
 - Favorable first phase air-core results at the Dunn's North and Ravenswood South prospects, with permitting and scheduling for a second phase program concurrent with air-core drilling at the Mordialloc prospect
 - Assay results pending at the Mordialloc North-East prospect for diamond core hole TRDD034



¹ See Kincora's Jul 18, 2022 press releases for further details and disclaimers including JORC/NI 43-101 tables.

Southern Extension Zone (SEZ) expanding with ore grade

- Kincora has discovered one of the largest skarn systems in Australia, where is the porphyry intrusion mineralising the SEZ skarn?

TRUNDLE PARK PROSPECT

- Kincora diamond hole collar
- Prior explorer hole collar (assay results no included)
- Causative Intrusion

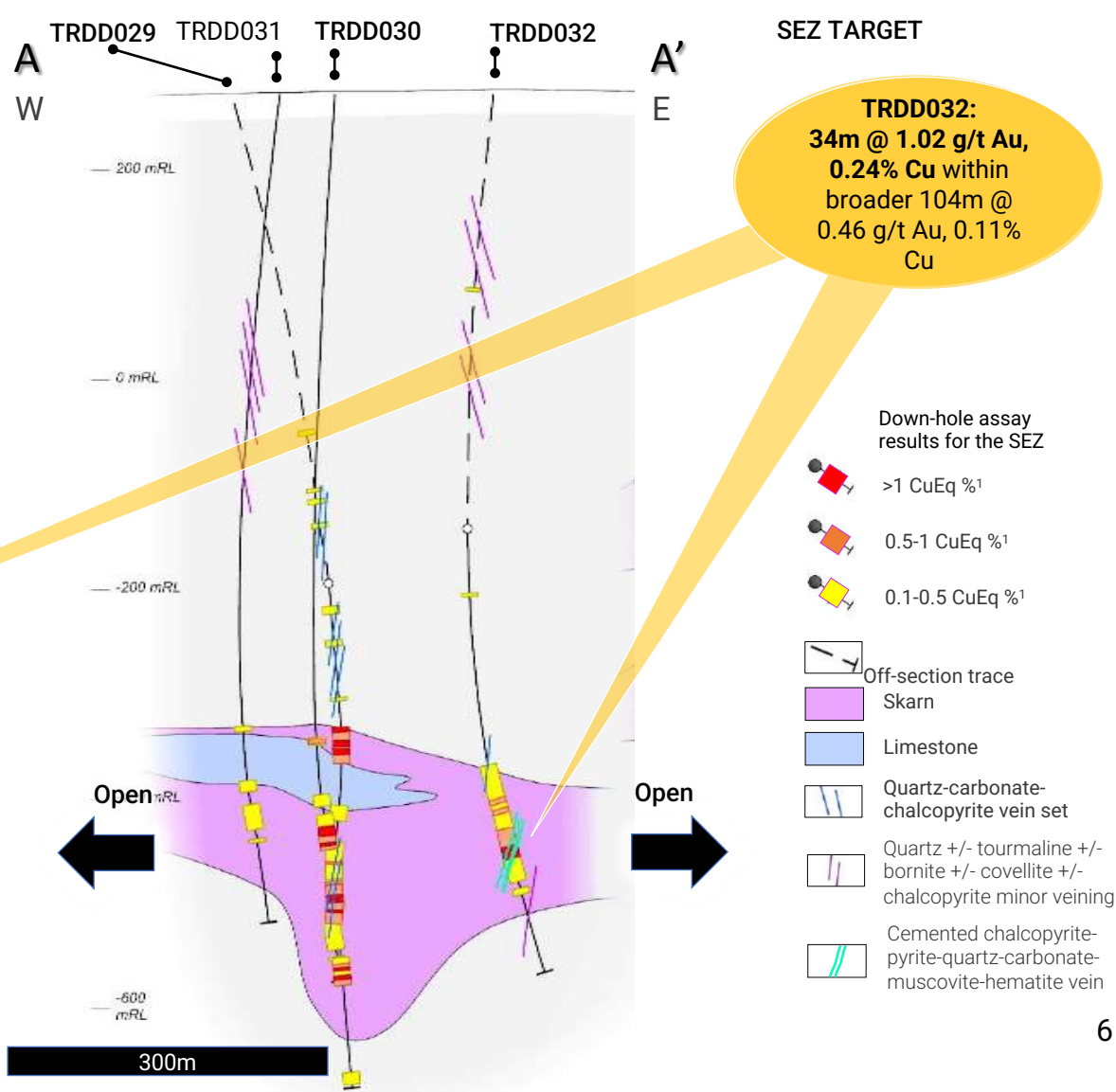
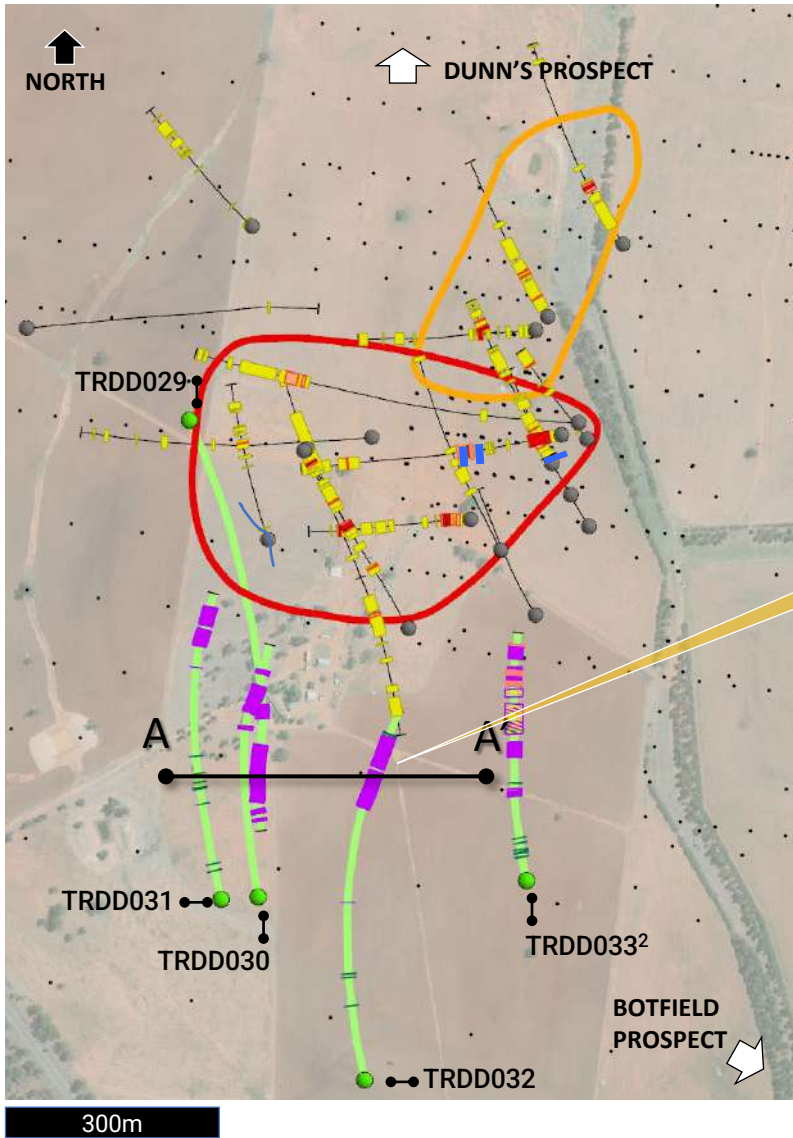
Exploration targets (ex-SEZ)

- North-East Gold Zone
- Central & Eastern Zones
- Down-hole assay results
 - >1 CuEq %¹
 - 0.5-1 CuEq %¹ i
 - 0.1-0.5 CuEq %¹

SEZ (skarn) target – geology

- Hole collar/trace
- Hotter temperature sulphides in volcanics (quartz +/- tourmaline +/- bornite +/- covellite +/- chalcopyrite minor veining)
- Skarn
- Sheeted vein set
- Intrusions (early)

¹ AuEq at \$1800/oz Au and 3.55 lb Cu (100% recoveries).
² Review ongoing to determine if TRDD033 is part of the SEZ



Pipeline: Active and systematic explorer



- Assay results pending for 6 prospects across 2 projects, and Mongolian portfolio agreement/cash reimbursements pending

Projects with clear geological hallmarks to neighbouring world-class mines

Co-operative funding grants for prospective earlier stage targets¹

* direct (to Kincora)
** indirect (other explorers testing common mineral system targets on adjacent license)

Corporate opportunities to create value

eg Mongolian portfolio & corporate agreement²

| Project | Prospects | Reported | News Pending | Planning/Permitting |
|----------------------------------|--|--|--------------|---------------------|
| Trundle | Trundle Park | TRDD029 (DISCOVERY), 30, 31, 32, 33 | | |
| | Trundle Park / Botfield | Internal & expert reviews | | |
| | Mordialloc | TRDD034 (Mordialloc NE) | | |
| | Dunns & Ravenswood South | Phase 1 air-core | | |
| Fairholme | Gateway | Co-op Funding grant 5-diamond holes | | |
| | Anomaly 2, Kennel, Glencoe, Driftway | 9-hole air-core (drilled) | | |
| Northern Junee-Narromine Belt | Nyngan* | 13-hole air-core (drilled) | | |
| | Nevertire* | Co-op Funding grant 1 st diamond drill holes | | |
| Jemalong* | | Inflection Resources drilling** Marra + Duck Creek prospects | | |
| Trundle** | | Co-op Funding grant | | |
| Mongolian portfolio ² | The Valley (Mordialloc extension) | Co-op Funding grant | | |
| | West Fox, Shuteen North | 2021 field season results | | |
| | Bronze Fox Maiden JORC Resource | Resilience Mining Mongolia (RMM) notification | | |
| | Bronze Fox Mongolian feasibility study | JORC resource | | |
| | | Advance & extract appropriate value for Mongolian portfolio | | |
| | | 2022 field activities | | |
| | | Deep diamond drill hole(s) by Rimfire Pacific Mining | | |
| | | 3 prospects AC drilling | | |
| | | 3 prospects drilling | | |
| | | 2 nd diamond drill hole | | |

¹ Awards from New Frontiers Cooperative Drilling program from NSW Government to fund direct drilling costs dollar for dollar. See Jan 31, 2022 release for further details

² Agreement for Kincora to retain 9.9% in RMM post ASX listing/fund raising (A\$7.5-10M) plus 20% carried asset level interest until Aug 5th, 2022 - latest updates Mar 1st & Jul 8th 2022 releases

Technical Team



Multiple world-class copper and gold discoveries, and mine developments

Exploration: Led by John Holliday, a foremost expert on LFB porphyries who originated and managed the exploration phases resulting in the discovery of Cadia and also the Marsden porphyry discovery near Cowal.

Development: Led by Cameron McRae, track record of large scale, full project development and production cycle in 4 countries and across 3 continents.



John Holliday

Paul Cromie

Sam McRae

Baggy

Background photo: Core logging at Trundle

Industry leading exploration, mining and financing team

Board



Cameron McRae

Independent Chairman
Remuneration Committee
Based in NSW

- Seasoned director, CEO and mining executive, incl. 28-yrs Rio Tinto.
- Lead full project development and production cycle in 4 countries and across 3 continents.
- Various corporate level transactions. Commerce degree and MBA from Monash University.



Lewis Marks

Non-Executive Director (LIM Nominee)
Audit Committee
Based Mongolia

- Former practicing and currently registered New York lawyer and commodity trader who has lived in Asia for almost 40-yrs.
- Former long-standing board member of CBH Resources.
- Extensive experience/network across the natural resource sector.



Ray Nadarajah

Independent Non-Executive Director
Chair of Remuneration and Audit Committees
Based in Hong Kong

- Seasoned finance executive and investor with extensive experience in the natural resources and infrastructure sectors.
- Principal with Global Infrastructure Partners, ex-TPG, Rio Tinto, Oyu Tolgoi, Citi and Goldman, having worked in >25 countries.

Discovery Team



Sam Spring

President & CEO, Director
Joined Sep 2012
Based in Melbourne, VIC

- Former leading mining analyst, >10-yrs within Goldman Sachs and Ocean Equities, CA and CFA Charterholder.
- Has lead Kincora's activities and strategy since 2012.



John Holliday

Independent Non-Executive Director, Technical/Committee Chair
Based in Orange, NSW

- A foremost expert on LFB porphyry systems
- Key role in BHP and Newcrest's LFB exploration
- Originated & managed exploration phases resulting in the discovery of Cadia, and also the Marsden porphyry discovery (near Cowal)
- Worldwide experience in Au and Cu deposit exploration, discovery/evaluation, incl. chief geoscientist, regional mgr ES Asia and manager of the Cadia project for Newcrest.



Peter Leaman

Senior Vice-President of Exploration
Based in Brisbane, QLD

- Discovery and results orientated senior explorationist with discovery, project gen, JV negotiation and management record.
- >40-yrs field experience incl. PanAust (Regional Exploration Mgr SE Asia) and BHP (focused on Cu-Au/base metals)

Senior field team



Paul Cromie

Exploration Manager



Sam McRae

Corporate Development/Operations Manager

Exploration track record

Discoveries include:

- Cadia Au/Cu (Tier 1)
- Marsden Cu/Au
- Reko Diq Cu/Au (Tier 1)
- Crater Mountain Au/Ag
- Mt. Bini (Kodu) Cu/Au

"Skin in the game"

Own 6% of share register

ESG focus

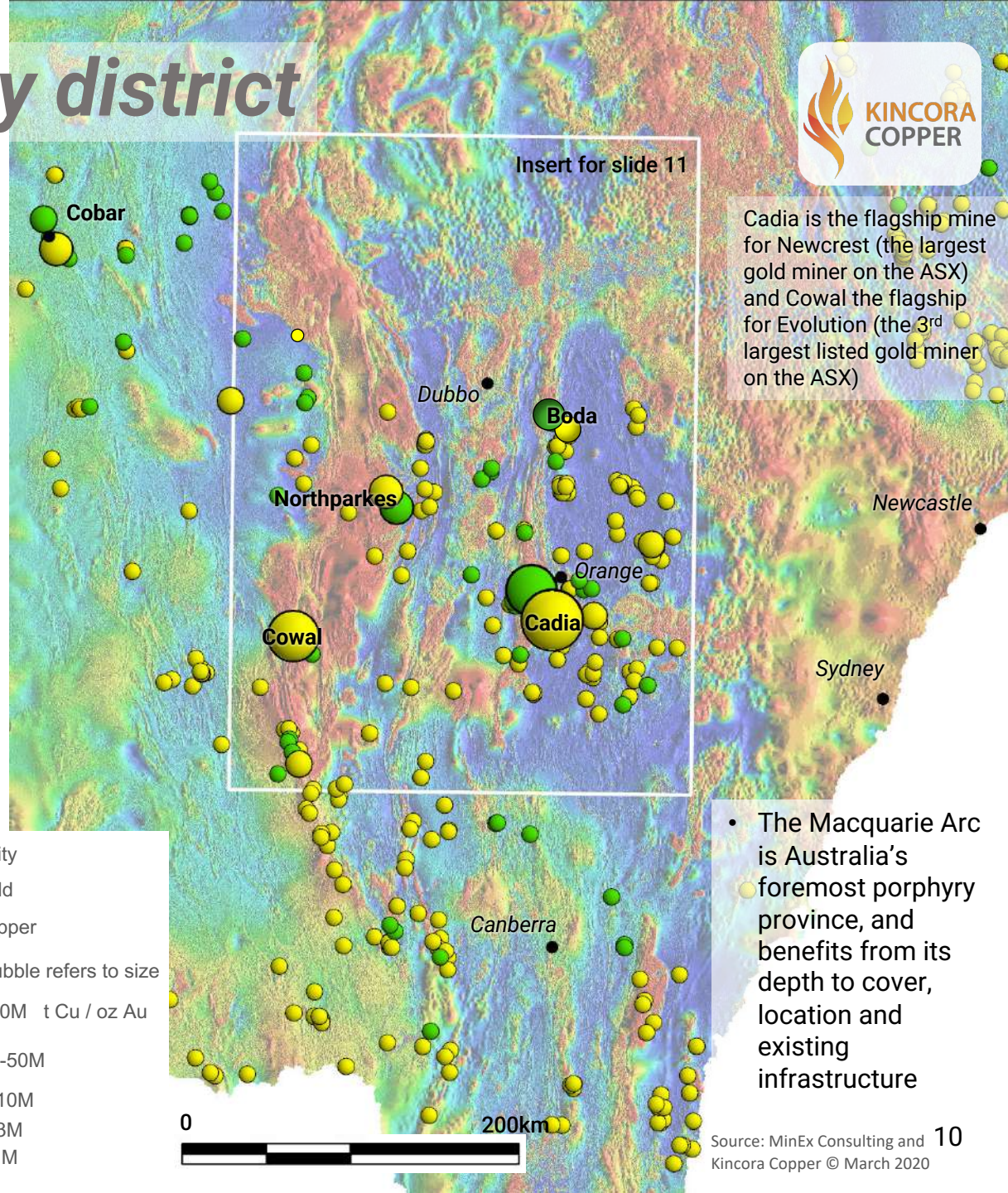
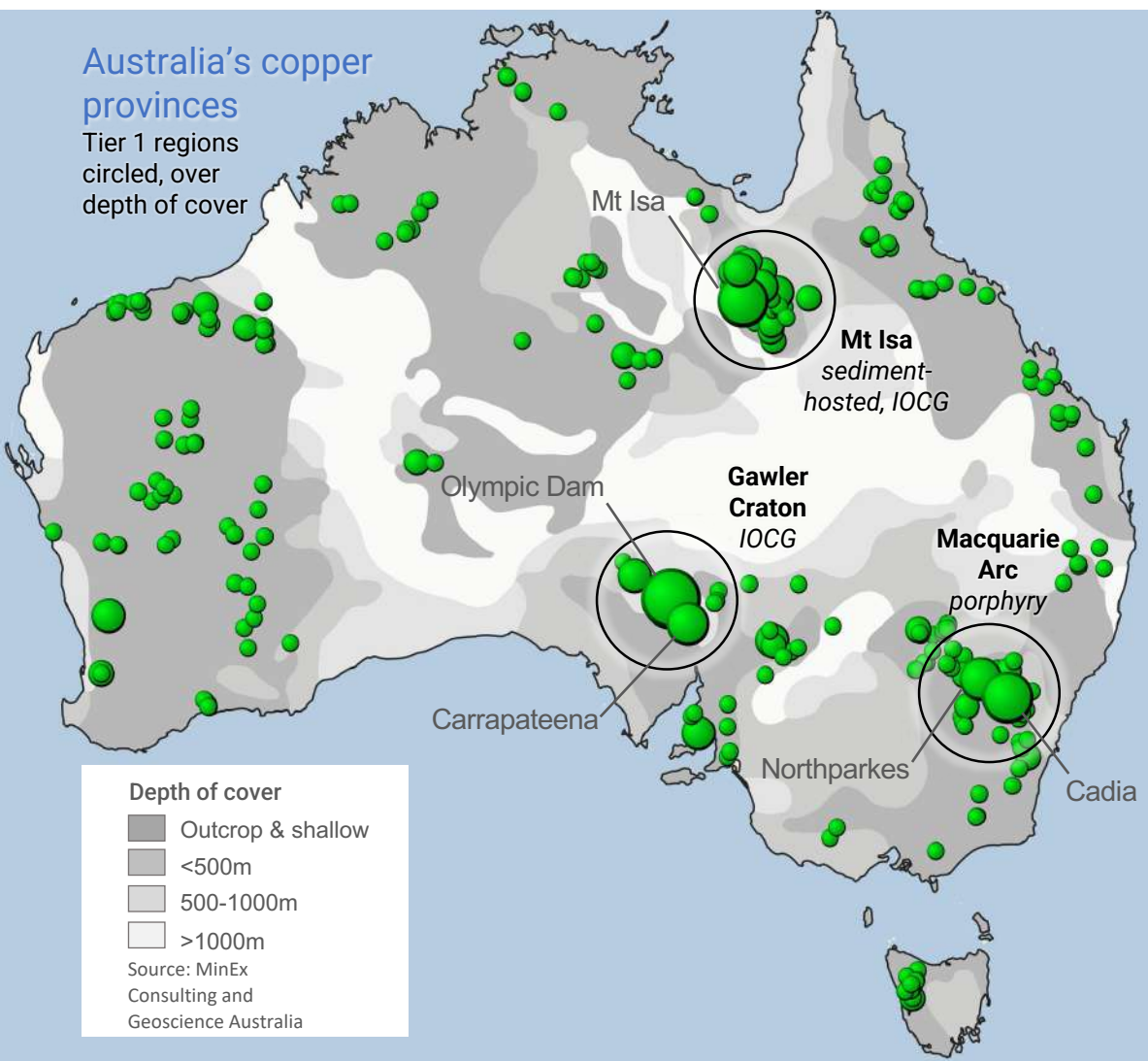
With a small, accountable team

Exploration, development, operational, capital markets, corporate and governance skills balance

Supported by wider team of in-house geologists and consultant geophysicists. Further details available at www.kincoracopper.com/about-us

Location: World-class porphyry district

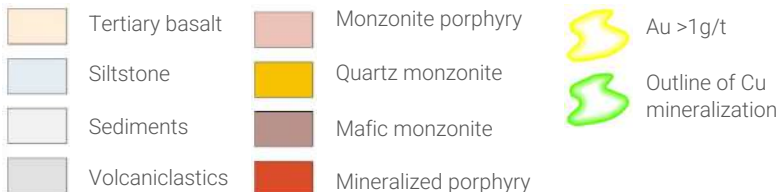
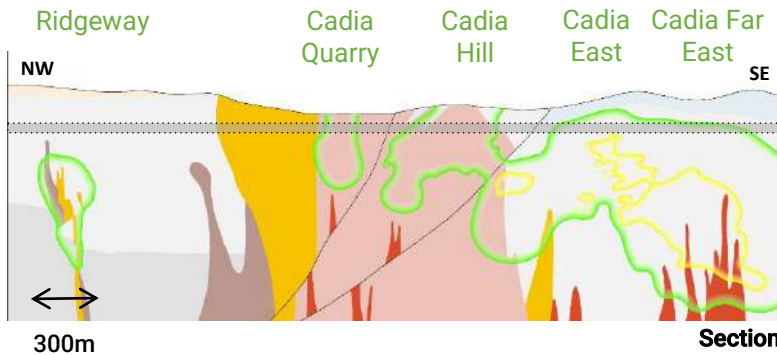
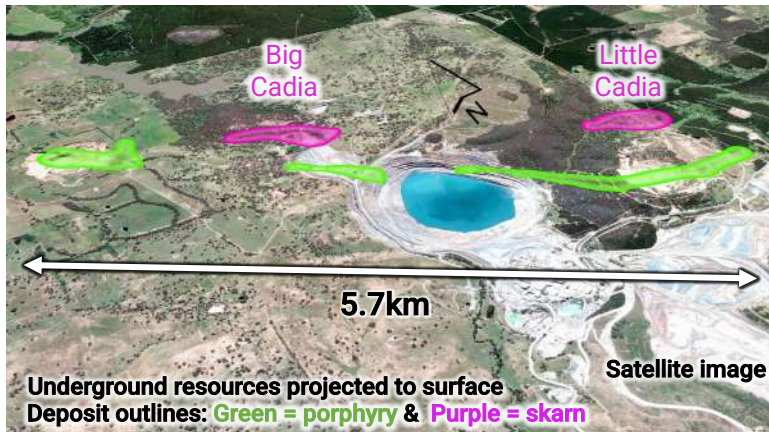
- Porphyries supply ~60% of the world's copper
- Kincora the leading pure play porphyry explorer in Australia's foremost porphyry province



Location: Clusters of intrusive porphyry systems

Cadia

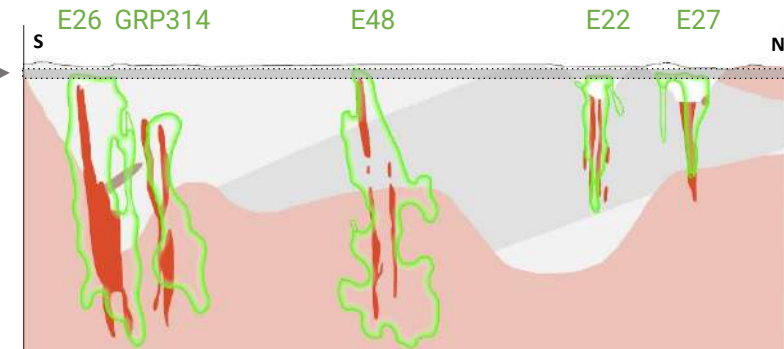
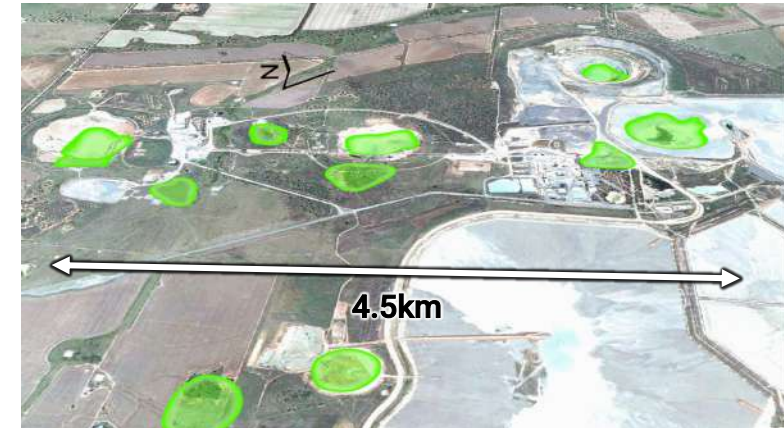
Newcrest



- Big & highly altered footprints with discrete high-grade cores
- Clusters of vertically extensive intrusive porphyry systems
- Core of systems not evident in the top 50m from surface

Northparkes

CMOC & Sumitomo



Top 50m

Northparkes (**Australia's 2nd largest porphyry mine**): 4.5km altered system strike that hosts 10 intrusive porphyry deposits/prospects

Cadia (**Australia's largest gold mine**): 5.7km altered system strike that hosts 4 intrusive porphyry & 2 skarn deposits

Examples of "discovery" holes

- Cadia Hill : 217m @ 1.36g/t Au, 0.15% Cu
- Cadia Far East : 229m @ 1.35g/t Au, 0.49% Cu
- Ridgeway : 145m @ 4.3g/t Au, 1.20% Cu
 - E22 : 229m @ 0.61% Cu, 0.67g/t Au
 - E26 : 441m @ 0.67% Cu
 - MJH: 156m @ 1.32% Cu, 0.68g/t Au

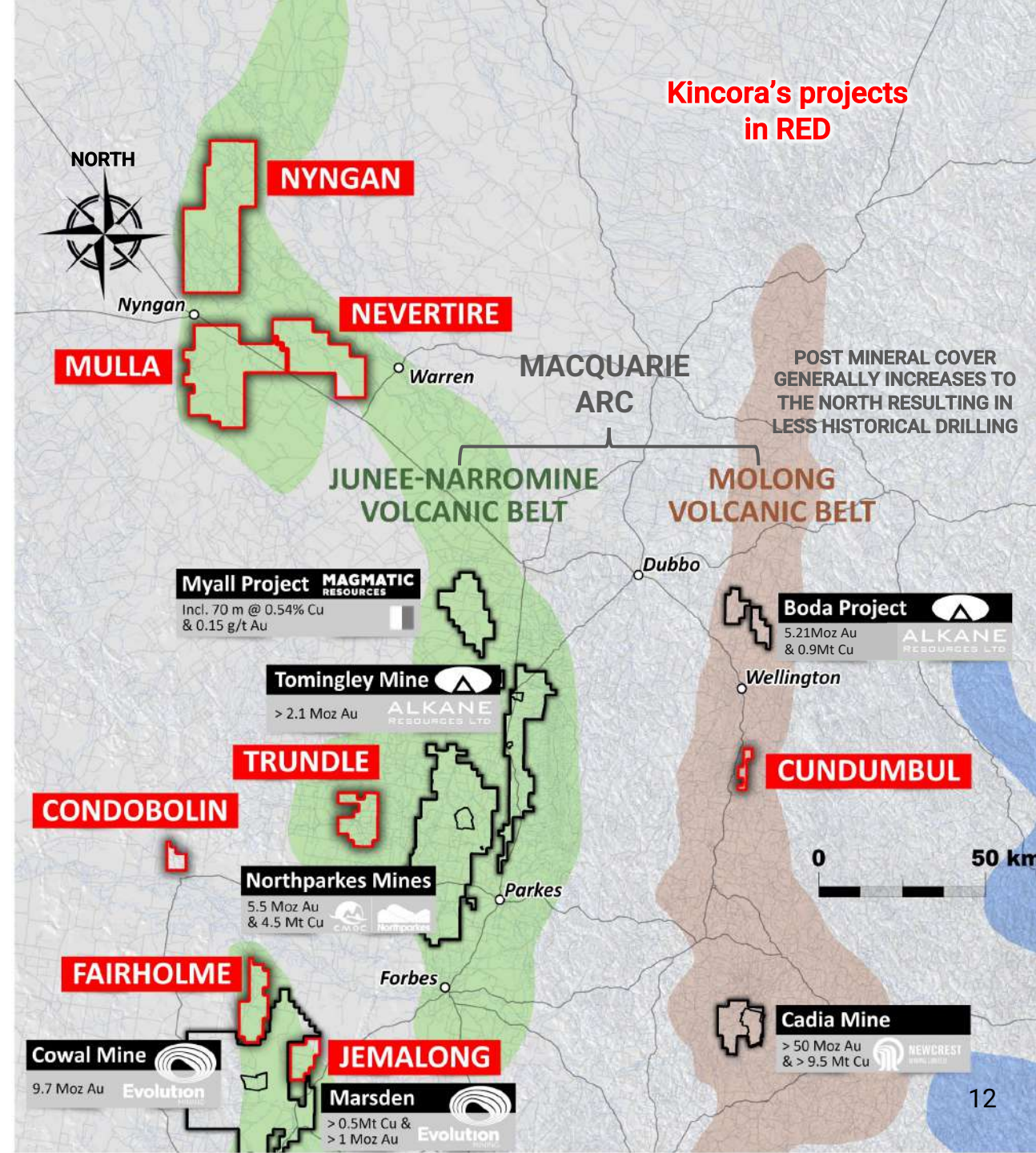
Kincora's strategic portfolio

- Favorable locations in key Macquarie Arc volcanic belts
- Advanced exploration stage &/or host large footprints
- Multiple new discoveries at the brownfield Trundle project

| Project | Proximity to world-class mine | Near term drilling | Level of prior drilling | Evidence of Cu & Au | Last partner / owner |
|--------------|--|------------------------------|-------------------------|---------------------|--------------------------|
| Trundle * | Same system as Northparkes | ✓ assays pending | ✓✓✓ + Typhoon IP | ✓✓✓ | High Powered Exploration |
| Fairholme * | <15km to Cowal | ✓ assays pending | ✓✓✓ + Typhoon IP | ✓✓ | Kaizen Discovery |
| Nyngan | Collectively our "Northern Junee-Narromine belt project" – currently permitting for drilling at Nevertire with the existing coop grant | ✓ first hole + Co-op funding | ✓ | ✓ | Newcrest |
| Nevertire | | ✓ Co-op funding grant | | ✓ | St Barbara |
| Mulla | | | | ✓ | Burdekin |
| Cundumbul * | | Adjacent license | ✓ | ✓ | Mitsubishi Materials |
| Condobolin * | | | ✓✓ | ✓✓ | Ramelius Resources |
| Jemalong * | <10km to Cowal & Marsden | Co-op funding grant | ✓✓ | ✓ | |

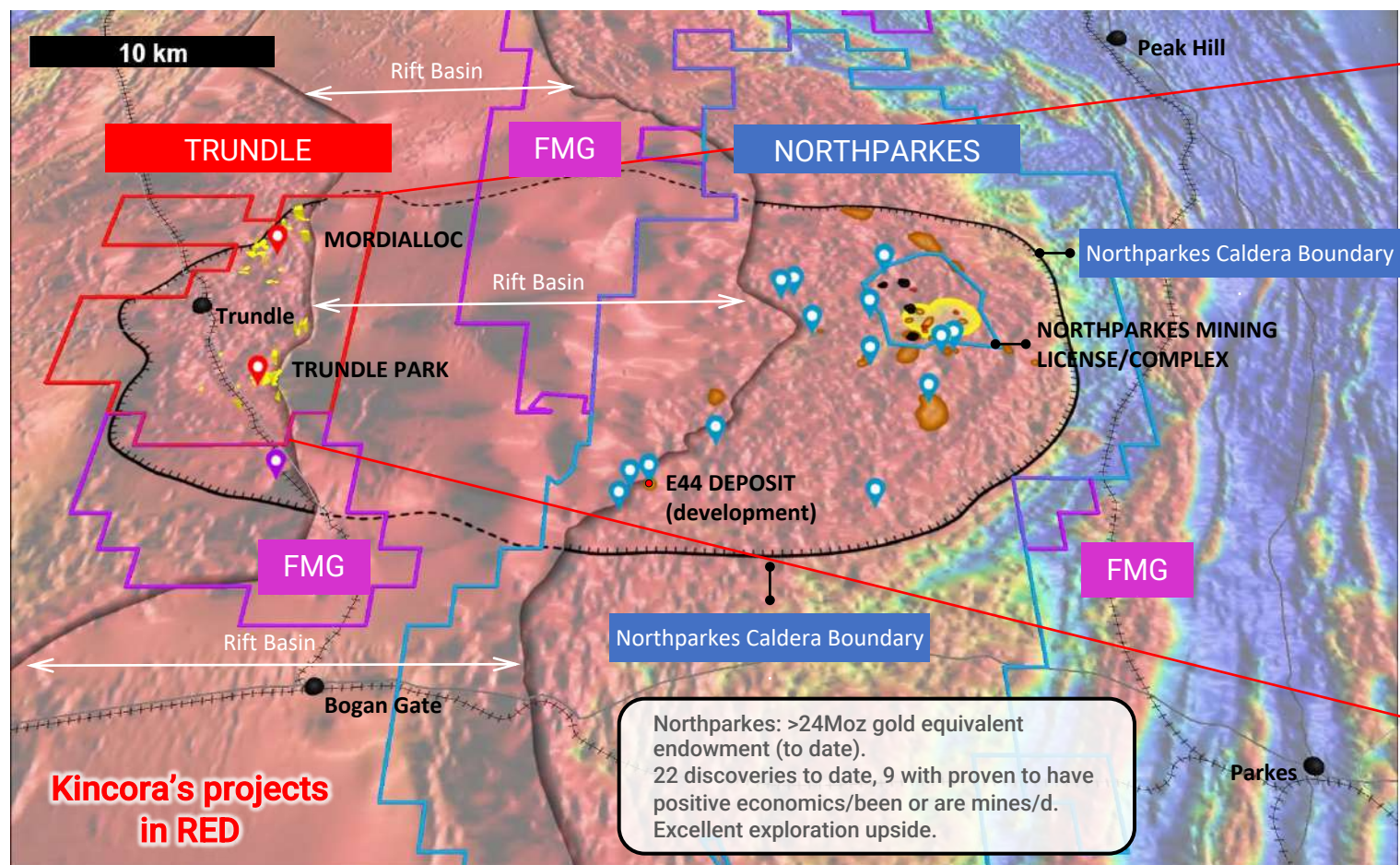


* Joint Venture with RareX Limited

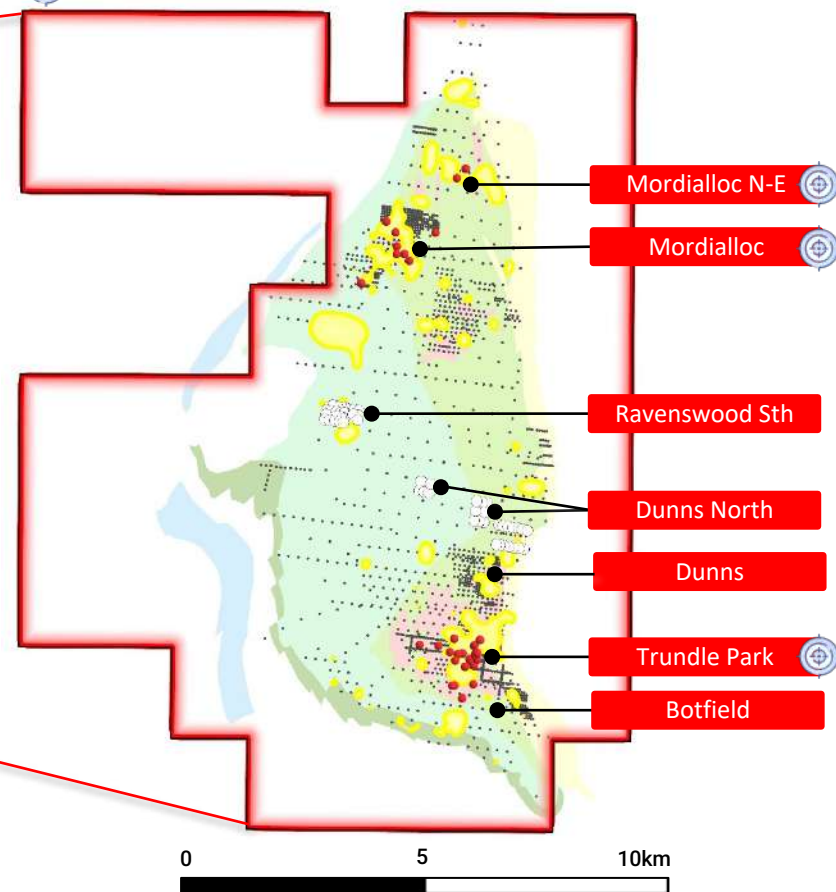


Trundle: A brownfield setting to Northparkes

- Eastern side of Northparkes Igneous Complex (NIC) at Northparkes: >24Moz AuEq, 40% of technical intrusive porphyry discoveries economic
- Trundle sits on the Western side of the NIC, with big & highly altered systems within the north & south of the project



Trundle prospects with technical intrusive porphyry discoveries



- Trundle prospects
- Northparkes prospects
- FMG prospects

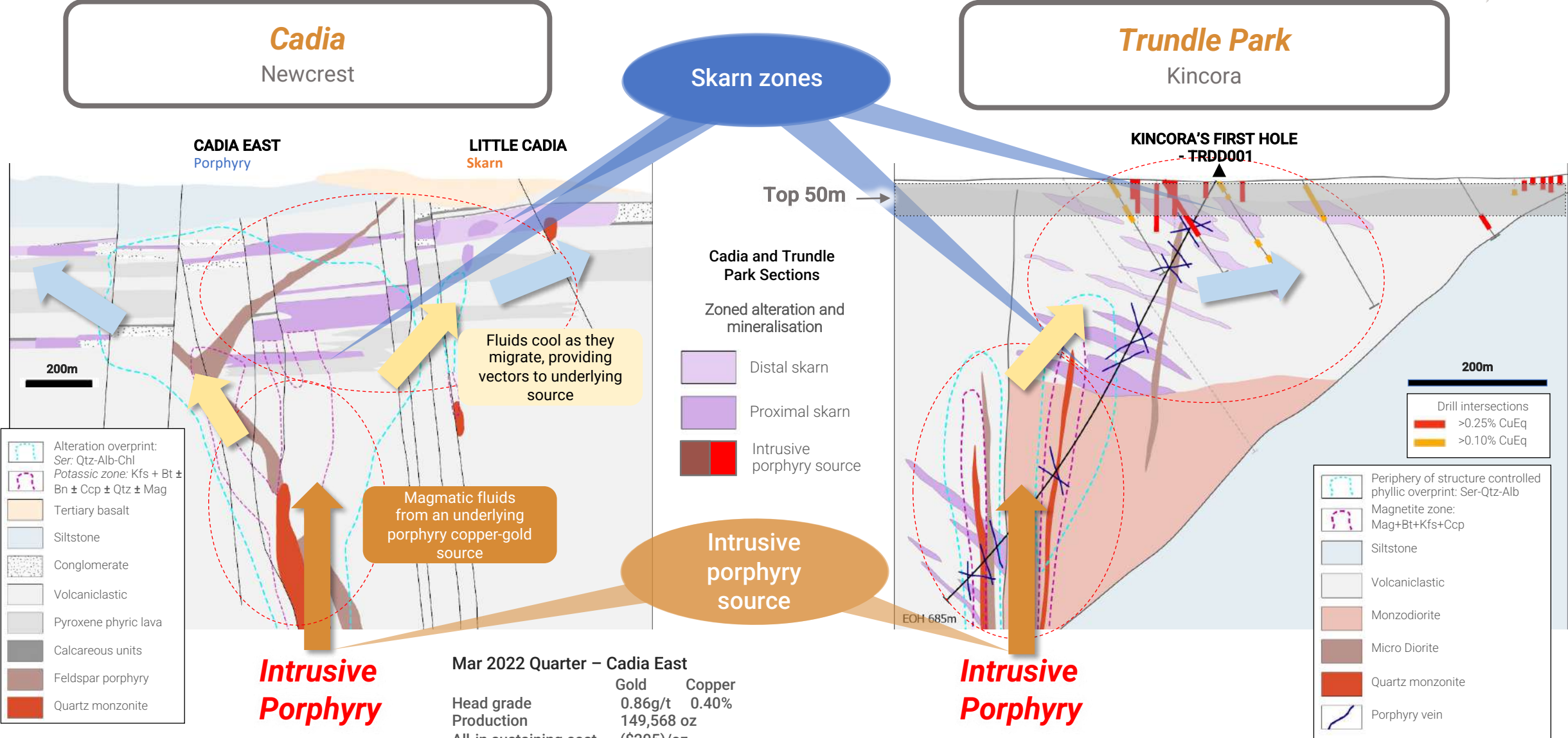
- Major Road
- Town
- Railway

- Geochemistry footprint (>500ppm Cu &/or >0.1g/t Au)
- Northparkes prospects (mine)
- Northparkes deposits project to surface
- Northparkes mines project to surface

- Kincora exploration prospects
- Kincora diamond drill hole
- Kincora air-core drill hole >500ppm Cu &/or >0.1g/t Au

- Porphyry intrusive
- Andesite lavas with skarn horizons
- Inferred volcaniclastic rocks
- Inferred andesite lavas

Trundle Park: Illustration of an initial concept



Skarn alteration and mineralization at Big and Little Cadia helped focus exploration at Cadia toward the largest porphyry system in Australia

Trundle Park: Drilling confirms geological concepts



- Within the southern portion of the Trundle license/project

Initial concepts

- ~700m strike of gold and copper mineralisation
- Source of mineralisation unexplained
- Geological vectors not followed up
- Geophysical features not tested (including Typhoon™)
- Prior drilling too shallow
- Porphyry potential not tested
- Porphyry systems occur in clusters (eg Northparkes - 22 technical discoveries and 40% of technical intrusive porphyry discoveries economic)
- Find the first porphyry system, then the next neighboring deposit(s)

Kincora's first hole

- Proof of initial geological concepts and setting
- Multiple mineralised skarn horizons plus causative porphyry intrusion system
- Most significant mineralised interval in the projects history (previously >2200 holes)

Kincora's first drill hole (TRDD001) – significant intervals

- 51m @ 1.2g/t Au & 0.54% Cu (from 39m)
- 18m @ 0.5g/t Au & 0.05% Cu (from 284m)
- 21m @ 0.3g/t Au & 0.03% Cu (from 664m)

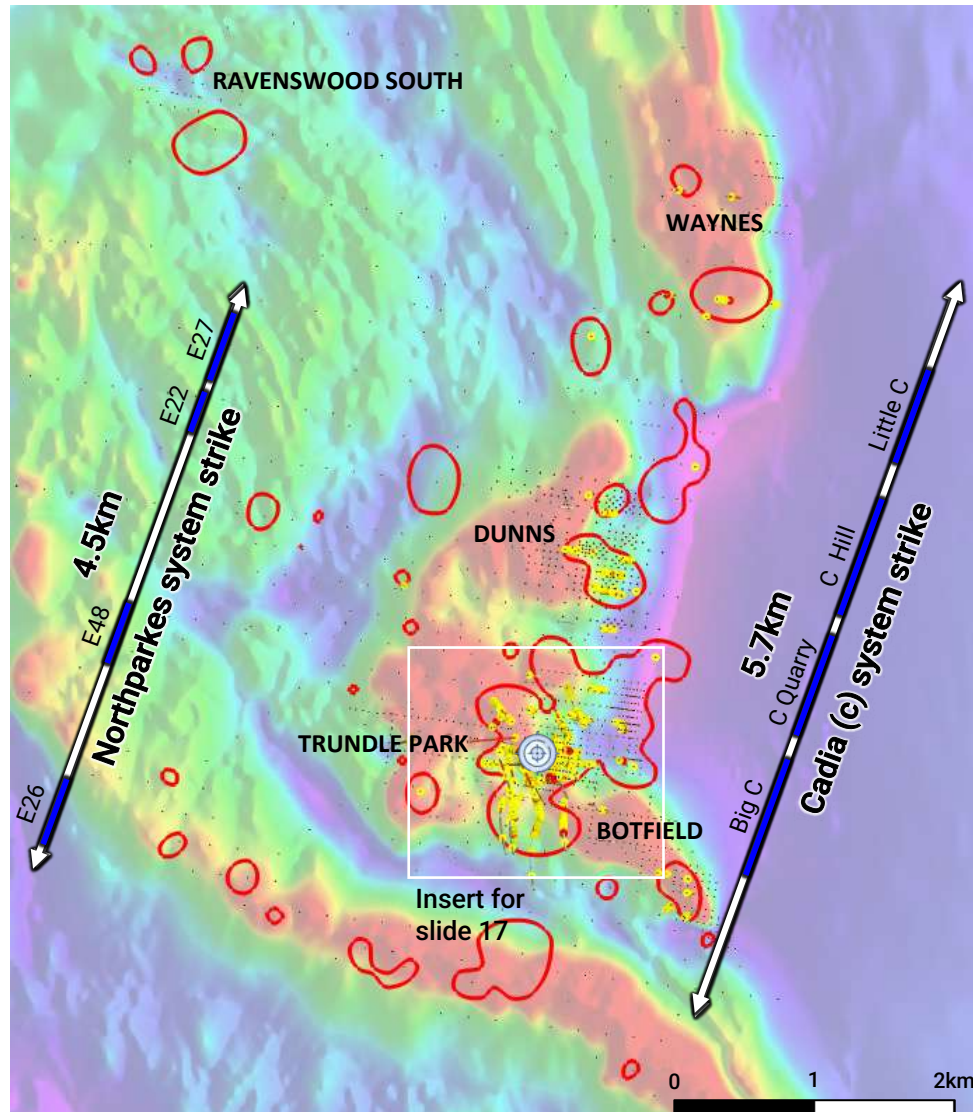
See Jul 6th, 2020 press releases for further details and disclaimers including JORC/NI 43-101 tables

Now

- >1300m strike of gold and copper mineralisation (open)
- One of the largest skarn systems in Australia
- Confirmed the first porphyry system, now refining vectors for the next neighboring deposit(s)?
- Targets to south and north:
 - Highest grade primary mineralisation interval just announced in the Southern Extension Zone (12.6g/t Au & 2.3% Cu) + Botfield prospect
 - Open pit target with up to 2.6g/t gold in the NE Gold zone + Dunn's prospect

Trundle Park: A typical Macquarie Arc intrusive system

- Kincora has made one new technical intrusive porphyry discovery at the Trundle Park prospect the equivalent to Northparkes
- Extensive mineralised footprint at surface across the wider adjacent prospect areas - plenty of room for multiple new discoveries/deposits



- Drilling proposed to extend known mineralisation at the Trundle Park, Dunn's, Ravenswood South & Botfield prospects associated with yet discovered intrusive systems

↔ **Cadia and Northparkes system strikes**
(see slide 11)

■ **Indication of near surface mineralization**
(see slide 11)

Geochemistry footprint of Trundle prospects
(projected to surface)

○ **>500ppm Cu &/or >0.1g/t Au**

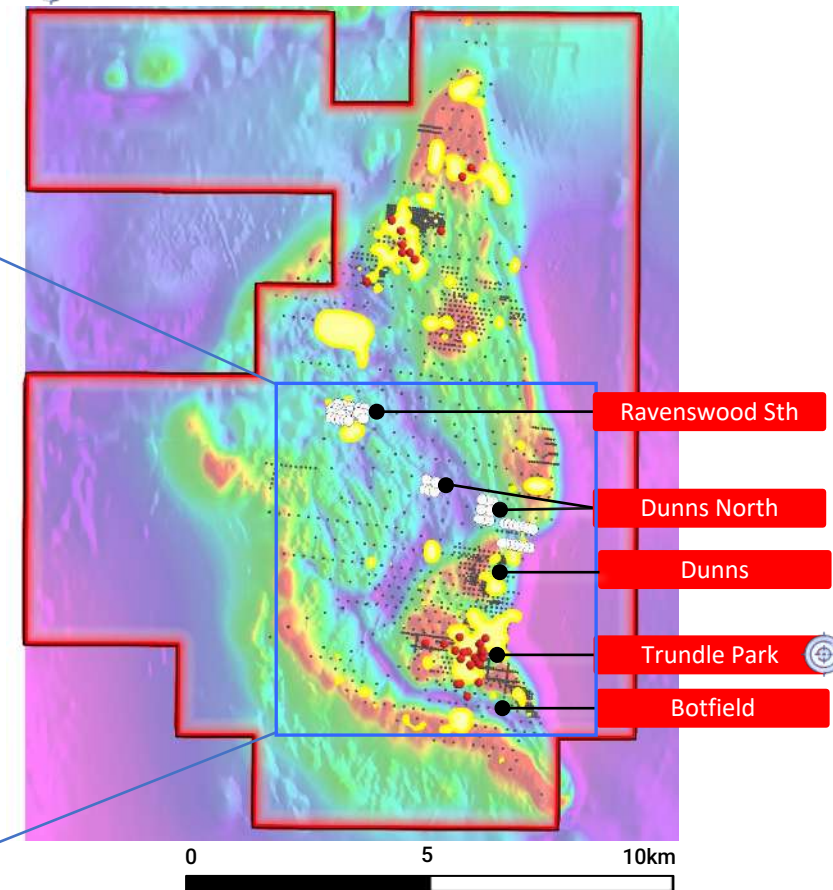
DRILL HOLE KEY

- Collar
- >0.5 CuEq %³
- 0.1-0.5 CuEq %³

Background Total Magnetic
All prior explorer drill holes
* Down-hole lengths; True widths not known

¹ AuEq at \$1800/oz Au and 3.55 lb Cu (100% recoveries).

Trundle prospects with technical intrusive porphyry discoveries



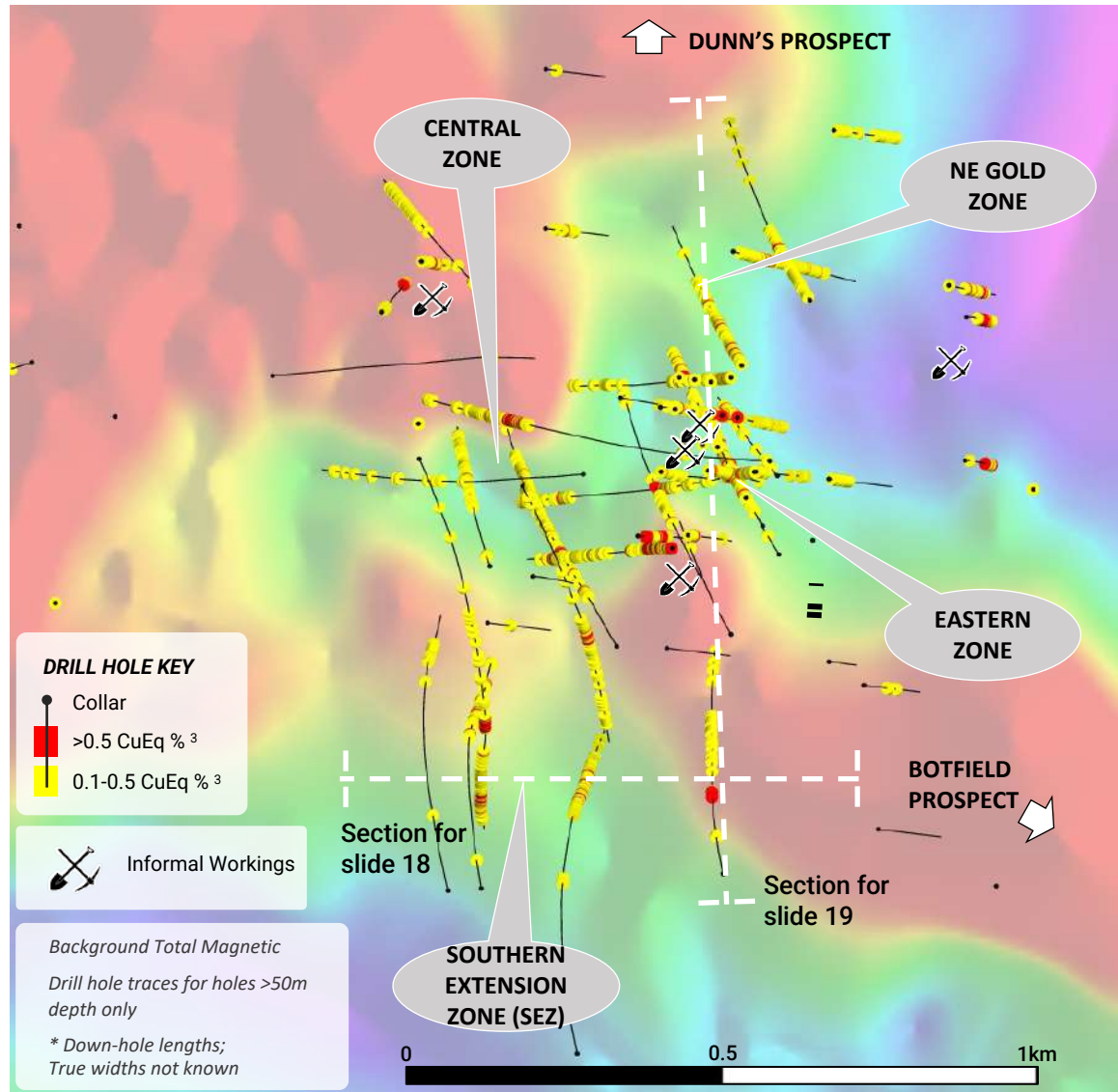
Trundle license:
EL8222

Background image:
Magnetics, TMI

- Kincora exploration prospects
- Kincora diamond drill hole
- Kincora air-core drill hole
- >500ppm Cu &/or >0.1g/t Au

Trundle Park: Large system, open, & better understood

- Kincora has expanded the mineralised system from 700m to now >1.3km, and getting larger
- NE Gold Zone and Dunn's prospects open to the North with Southern Extension Zone and Botfield prospects open to the South



DUNN'S (NORTHERN TREND)

- Large magnetic complex coincident with shallow copper and gold mineralisation
- Stage 2 drilling program proposed to follow up and expand recent air-core program coverage

CENTRAL & EASTERN ZONES

Skarn system:

- Large and well developed with moderate-high grade gold-copper+/-zinc mineralisation
- Typical of oxidised skarns related to calc-alkaline to alkalic arc intrusive porphyry source
- Two examples of previously unidentified causative intrusives identified to date

Intrusive porphyry complex (technical discovery)

- At least 3 stages of monzodiorite porphyry intrusions, each with +/- degrees of porphyry-style veining and hydrothermal alteration. Inter-mineral monzonite porphyry dykes are uncommon, but locally host highly anomalous gold mineralisation
- Zoned, multiple phase, moderately developed, intrusive porphyry system typical of the Macquarie Arc (geochronology pending to confirm)
- Eastern portion of Northparkes Igneous Complex hosts 22 intrusive porphyry discoveries to date at Northparkes, interpreted to be equivalent the Central/Eastern zones, 9 with positive economics

NORTH-EAST GOLD ZONE

- Magnetite-rich, gold-only mineralisation in potassic-altered volcanic rocks at shallow depths
- Significantly anomalous near surface gold (up to 2.6g/t), over 400x150m, open to E, NE, N, W & depth
- Review ongoing as a new potential drill target

SOUTHERN EXTENSION (SKARN) ZONE (SEZ)

- 5-holes (660m W-E) encountering mineralisation (up to 12.6g/t Au & 2.3% Cu), open SE, S & W
- Analysis ongoing to determine if TRDD033 is part of SEZ, Eastern Zone or a new zone (incl. Botfield)
- Concluding review, with follow up priority drilling proposed (no causative intrusive porphyry to date)

BOTFIELD (SOUTHERN – SOUTH-EASTERN TREND)

- Historically informal skarn mining
- Large magnetic complex coincident with shallow copper-gold (average drill depth 23m)
- Potentially a intrusive porphyry source for the Southern Extension Zone skarn

SEZ: 4th hole yields highest grade hit at the project

- Extensive and ore grade intervals in one of the largest skarn systems in Australia – but where has that mineralisation been sourced from?
- Causative porphyry intrusive is yet to be confirmed for the Southern Extension Zone (SEZ)

SEE SLIDE 17 FOR PLAN VIEW

SELECTIVE PERVIOUSLY REPORTED KEY INTERVALS

TRDD029

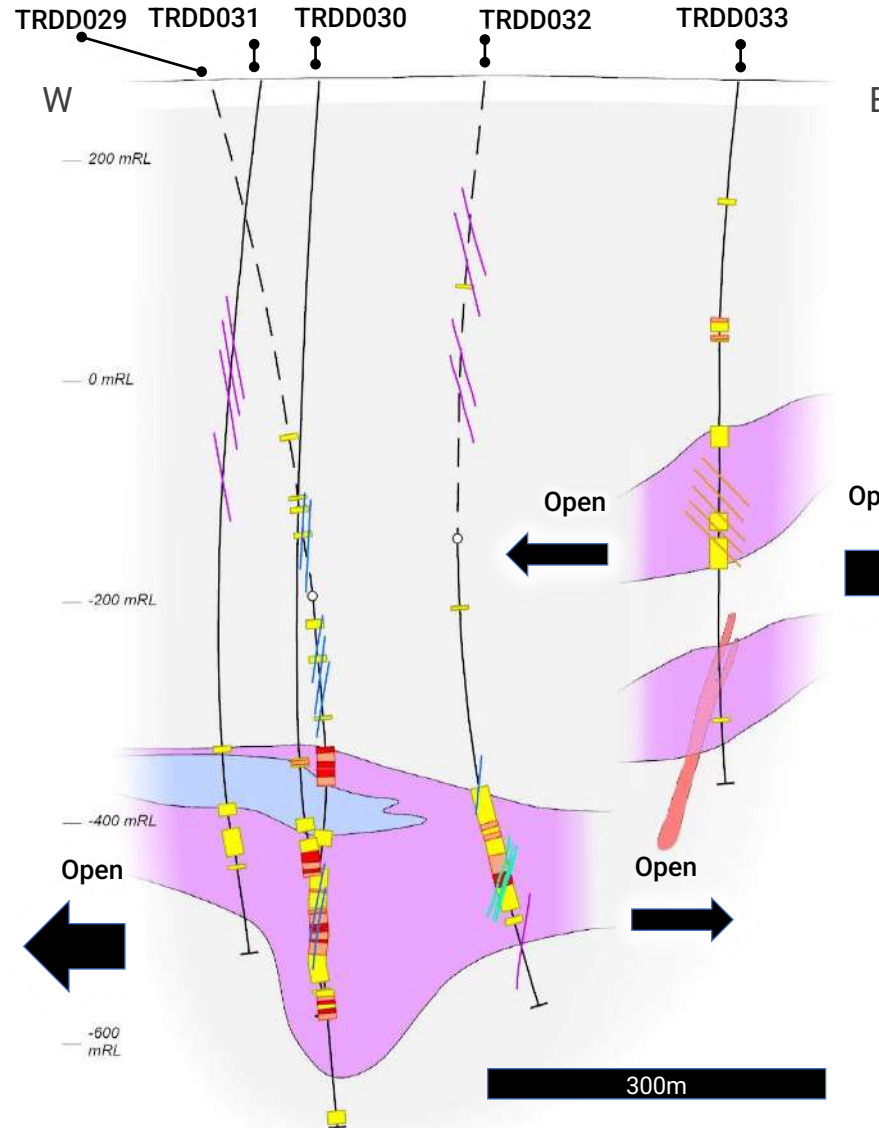
36m @ 0.68 g/t Au, 0.29% Cu from 732m, incl.:
 4m @ 1.19 g/t Au, 0.59% Cu from 732m, &:
 34m @ 0.38 g/t Au, 0.30% Cu from 931m
 Within cumulative 196m of anomalous gold &/or copper skarn horizons

TRDD030

4m @ 0.53 g/t Au, 0.14% Cu from 662m, &:
 29m @ 0.53 g/t Au, 0.22% Cu from 742m, incl.:
 5m @ 1.46 g/t Au, 0.56% Cu from 755m, &:
 22m @ 0.51 g/t Au, 0.09% Cu from 886m, incl.:
 4m @ 1.68 g/t Au, 0.09% Cu from 902m
 Within cumulative 164m of anomalous gold &/or copper skarn horizons

TRDD031

2m @ 0.07 g/t Au, 0.21% Cu from 688m, &:
 2m @ 0.31 g/t Au, 0.13% Cu from 752m
 Within cumulative 54m of anomalous gold &/or copper skarn horizons

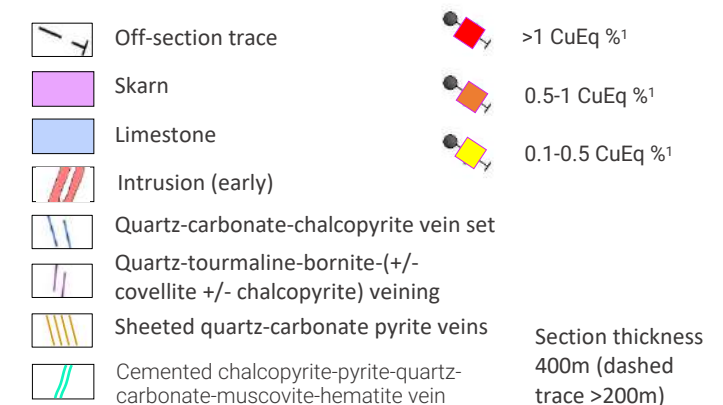


TRDD032

104m @ 0.46 g/t Au, 0.11% Cu from 748m, incl.:
 34m @ 1.02 g/t Au, 0.24% Cu from 818m, incl.:
 13m @ 2.24 g/t Au, 0.46% Cu from 839m, incl.:
 2m @ 12.6 g/t Au, 2.32% Cu from 850m
 Within cumulative 120m of anomalous gold &/or copper skarn horizons

TRDD033

22m @ 0.18 g/t Au, 0.12% Cu from 246m, incl.:
 4m @ 0.50 g/t Au, 0.28% Cu from 246m
 Within cumulative 174m of anomalous gold &/or copper in skarn horizons, volcanoclastics and porphyry intrusions

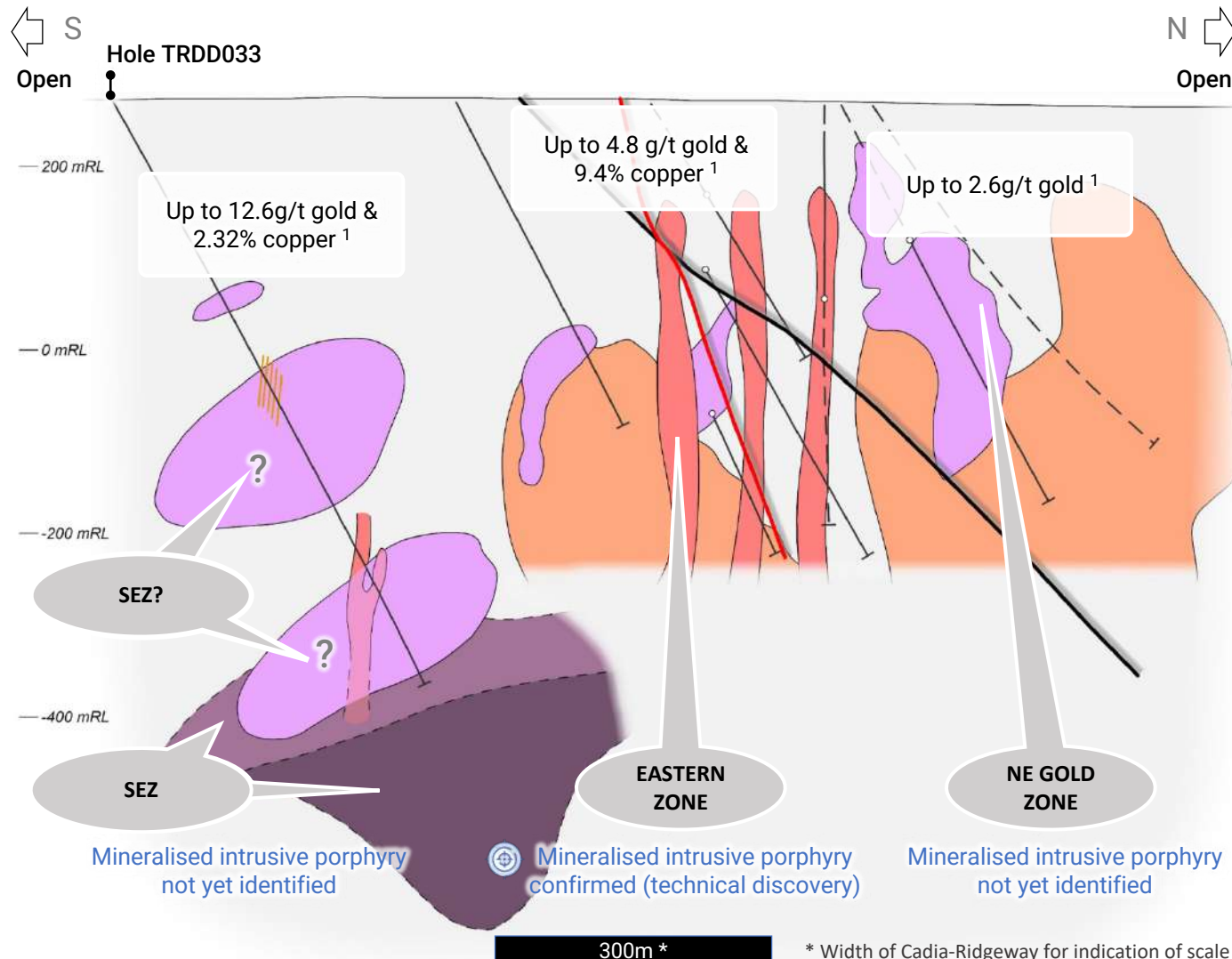


Sections from current working Kincora Leapfrog model. See Jan 25th, Feb 23rd, Mar 15th, Apr 26th & Jul 18th 2022 press releases for further details and disclaimers including JORC/NI 43-101 tables

Trundle Park: A cluster of intrusion related systems

- Section along the eastern margin of the Trundle Park prospect illustrates 3 separate zones (to date)
- Kincora has made one new technical intrusive porphyry discovery at the Eastern and Central Zones

SEE SLIDE 17 FOR PLAN VIEW



Recent external review:

- Assisted refined geological interpretations & explain grades in the Eastern/Central Zones
- Identified NE Gold zone as a potential target

Ongoing reviews to maximise vectors to source of fluids in:

- NE Gold zone
- Southern Extension Zone (SEZ)
- Botfield prospect

For follow up, priority drilling

¹ Previous maximum 2m intervals in respective zones on section:

- SEZ: 12.6g/t Au & 2.32% Cu from 850m at TRDD032
- Eastern Zone: 2m @ 4.75g/t Au & 9.38% Cu from 68m depth at TRDD011
- NE Gold Zone: 2m @ 2.62 g/t Au & 0.06% Cu from 164m at TRDD018

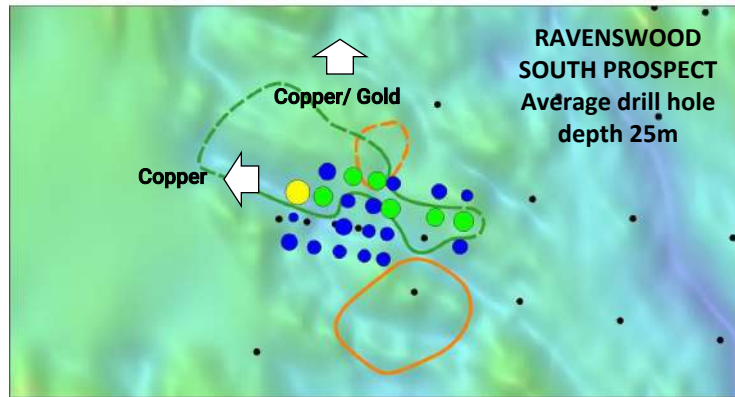
² TRDD033 stepped out:

- SEZ: ~225m East from TRDD032 & ~430m from TRDD031
- Eastern Zone: ~450m South of previously intersected mineralised intrusions (TRDD010)
- Analysis and interpretation ongoing to determine if TRDD033 is correlated to the SEZ, the Eastern Zone, Botfield or is different in its own right

Total section thickness 375m & ³ On-section +/- 50m

Dunn's North & Ravenswood South: Near surface targets

- Dunn's North and Ravenswood South prospects are 3km N and 5.5km NW respectively from Trundle Park
- Stage 2 drilling proposed to follow up large scale, open pit depth, gold-copper anomalies

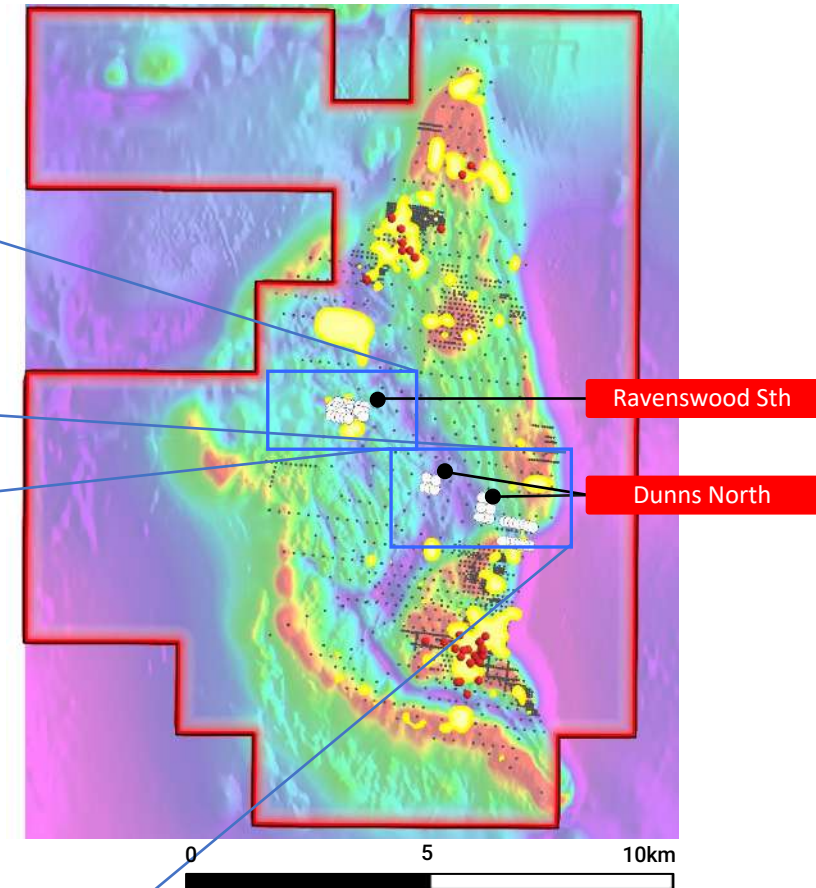
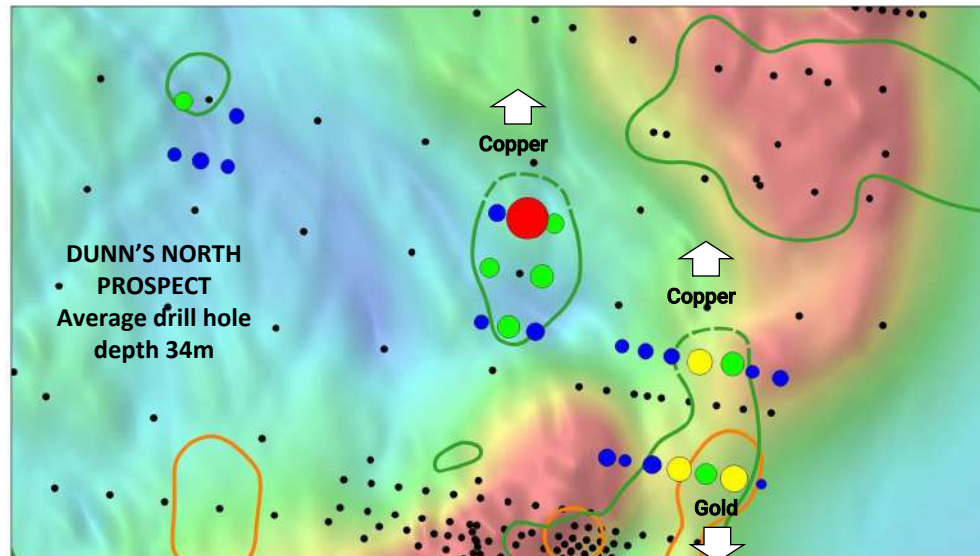


- 3 areas open with >600 ppm Cu &/or >0.1 g/t Au that warrant follow up / expansion drilling
- Air-core "discovery" holes for E27 & E22 at Northparkes: 2m @ 0.15% Cu & 2m @ 0.25% Cu respectively
- Planning and scheduling for Stage 2 drilling at both prospects

— >0.1 g/t gold contour
 — >300 ppm copper contour
 Kincora air core - maximum grade (copper ppm)
 • >1000 • >300
 • >600 • <300
 . Historical air-core trace

Diamond drill hole
 • Collar
 ■ >0.5 CuEq %³
 ■ 0.1-0.5 CuEq %³

Background Total Magnetic
 All prior explorer drill holes
 * Down-hole lengths; True widths not known
¹ AuEq at \$1800/oz Au and 3.55 lb Cu (100% recoveries).



Trundle license: EL8222

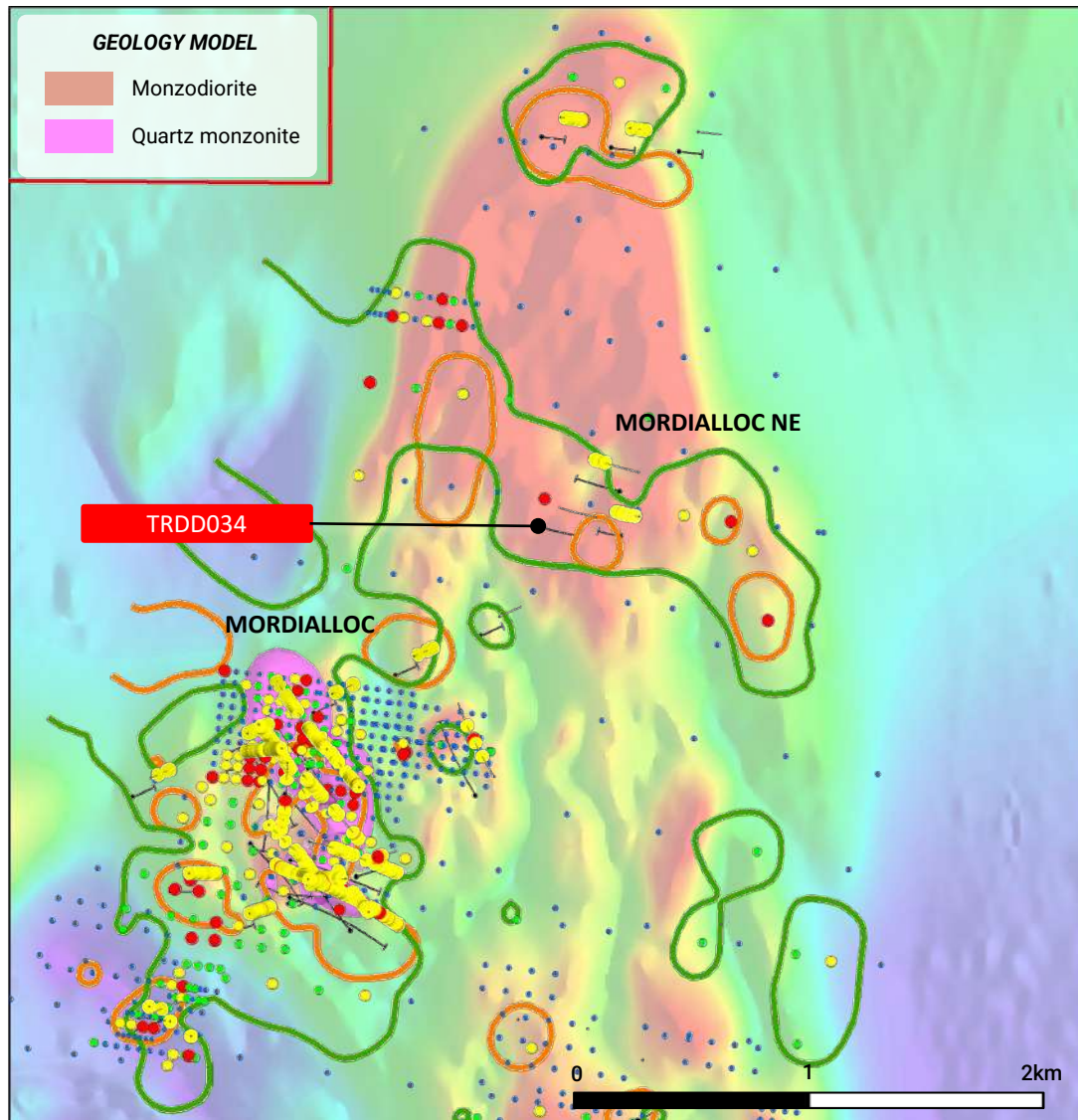
Background image: Magnetics, TMI

■ Kincora exploration prospects
 • Kincora diamond drill hole
 ○ Kincora air-core drill hole
 ■ >500ppm Cu &/or >0.1g/t Au

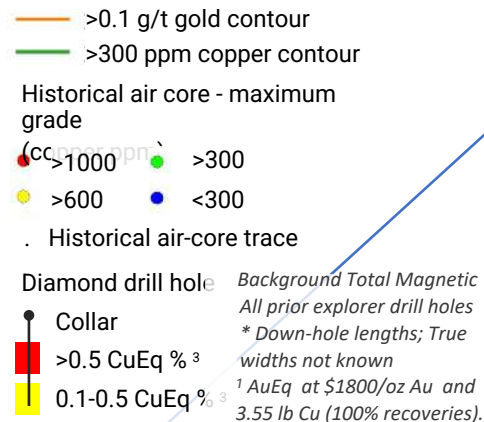
See Jul 18th 2022 press releases for further details and disclaimers including JORC/NI 43-101 tables

Mordialloc & Mordialloc NE: Large systems at north of project

- Two technical intrusive porphyry discoveries at the Mordialloc & Mordialloc NE prospects
- Kincora is currently following up Mordialloc NE with results of a diamond drill hole pending, planning for air-core drilling at Mordialloc

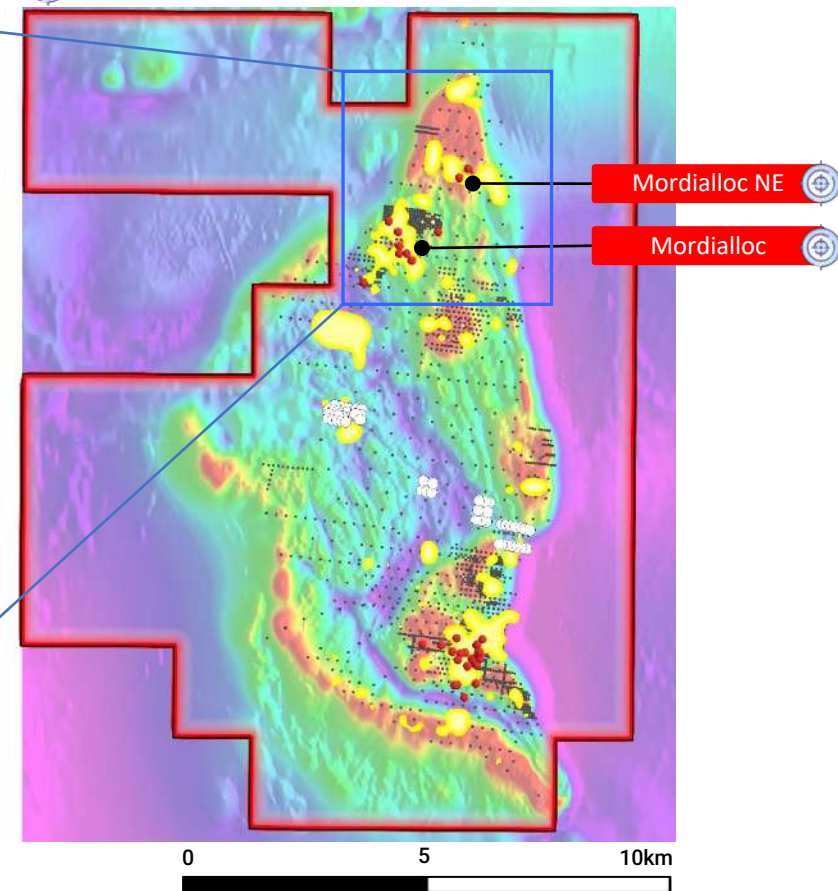


- Results pending for recently completed hole TRDD034 at Mordialloc NE (EOH 493m)
- Planning for 26-hole, near surface air-core drilling at Mordialloc



See Jul 18th 2022 press releases for further details and disclaimers including JORC/NI 43-101 tables

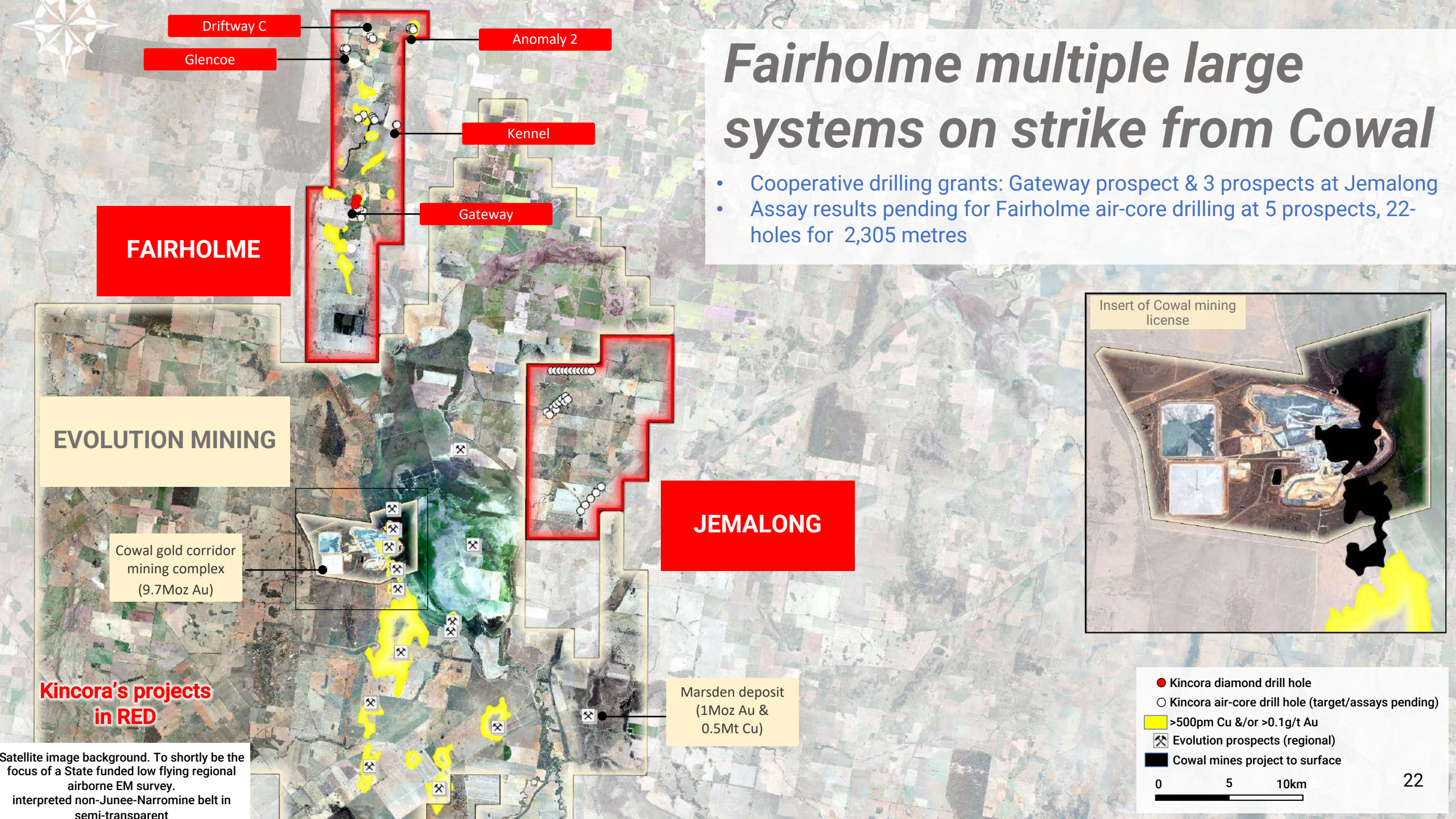
Trundle prospects with technical intrusive porphyry discoveries



Trundle license: EL8222

Background image: Magnetics, TMI

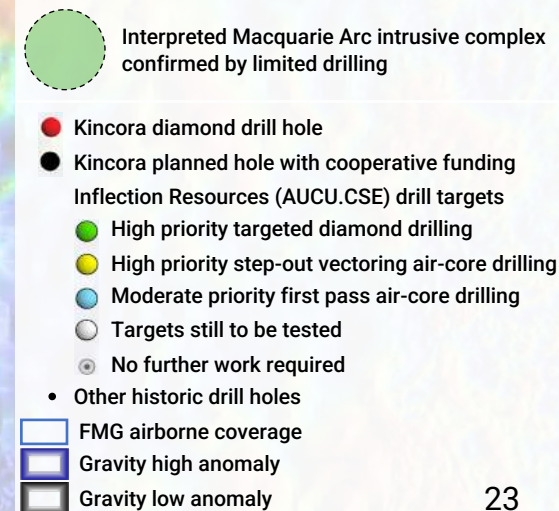
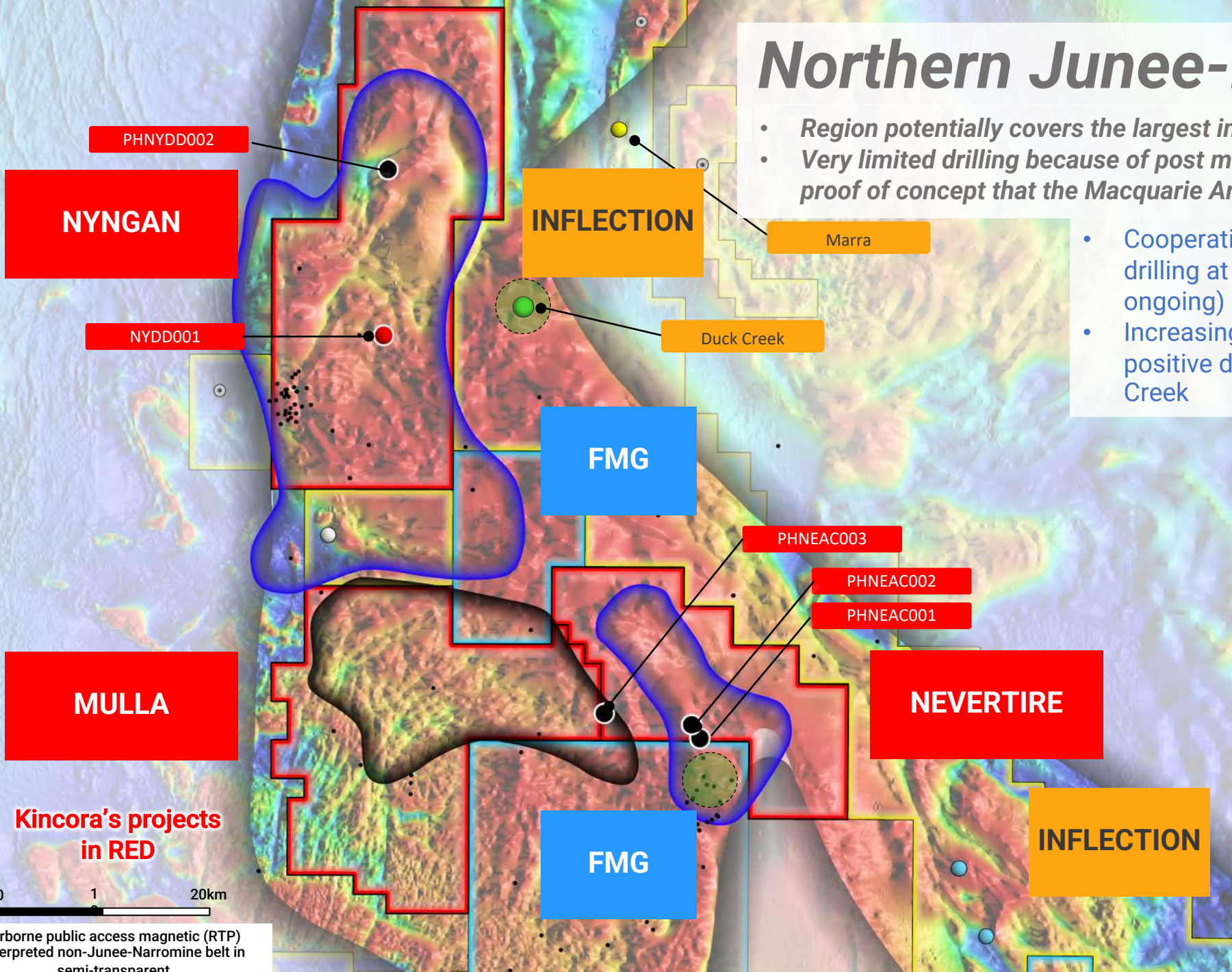
- Kincora exploration prospects
- Kincora diamond drill hole
- Kincora air-core drill hole
- >500ppm Cu &/or >0.1g/t Au



Northern Junee-Narromine belt

- Region potentially covers the largest intrusive centre of the Macquarie Arc
- Very limited drilling because of post mineral cover – Boda discovery supports proof of concept that the Macquarie Arc continues north under cover

- Cooperative funding grants to Kincora for maiden drilling at Nevertire (permitting/land access ongoing) and another hole at Nyngan
- Increasing other explorer activities including positive drilling results from Inflection at Duck Creek

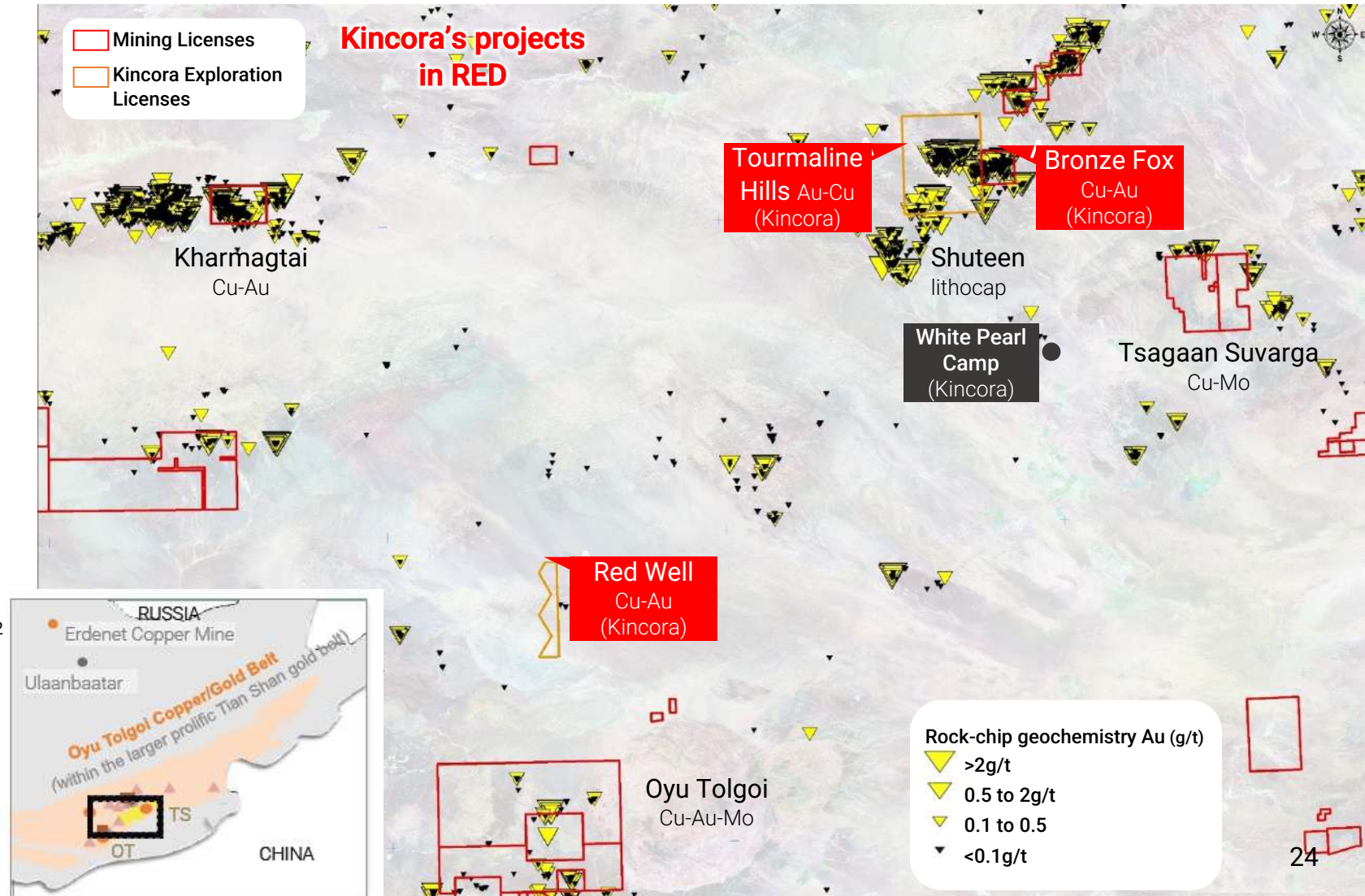


Mongolia's world-class Southern Gobi porphyry belt

- Highly mineralised but vastly underexplored, on China's doorstep and trucking distance to the world's largest copper consumer
- Focus of various significant investment milestones 1H'2022

1. Oyu Tolgoi partners approve commencement of underground mining operations (total capex US\$6.9 billion) – Jan'22
 2. Rio Tinto (RT) US\$2.7 billion cash offer for minority Turquoise Hill (TRQ) shareholders to increase its effective ownership in the Oyu Tolgoi project – Mar'22
 3. Xanadu Mining's total staged investment of up to A\$58 million from Zijing Mining – Apr' 22
- **Southern Gobi endowment >85Moz gold & >50Mt copper**
 - Oyu Tolgoi (RT/TRQ): >78Moz gold & >43Mt copper^{1,2}
 - 5 years from discovery to first production (open pit)
 - Underground commenced underpinning world's 4th largest copper mine by 2030
 - Kharmagtai (Xanadu): ~8Moz gold & ~3Mt copper²
 - Tsagaan Suvarga (Private): ~1.5Moz copper¹
 - Bronze Fox (Kincora): >1.2Mt copper & >0.8Moz gold¹

1. Bespoke 2019 request by Richard Schodde from MinEx Consulting for Kincora Copper providing Mongolia and Central Asian Orogenic Belt project level database.
2. Company and/or industry data



Kincora's Mongolian portfolio

- Seeking to advance and extract value
- Prior to focusing efforts to the Macquarie Arc, Kincora undertook the first district scale and modern exploration of the Southern Gobi belt
- Kincora retains a 100% stake in one of the largest land positions in the belt, which hosts 3 large and underexplored porphyry complexes
- A maiden JORC resource is pending for a large-tonnage porphyry discovery on the margin of a small portion of the Bronze Fox porphyry complex, situated on a 30 year mining license
- Kincora retains one of (if not) the largest project generation databases in Mongolia
- Kincora is seeking to advance and extract appropriate value from the Mongolian portfolio, to assist focus activities to the Macquarie Arc
- On July 8th, 2022, Kincora provided update on the status of the Joint Venture Agreement with Resilience Mining Mongolia regarding the Mongolian portfolio¹

Photo is of one of a series of kilometer+ long historic trenches across the Bronze Fox Intrusive Complex, with visual oxidised copper

1. Refer to Jul 8th, 2022 press release "*Kincora provides corporate update for Mongolian portfolio*" for further details



Kincora Copper



- Near term strategy: *Confirm our position as the leading pure play porphyry explorer in Australia's foremost porphyry province*

Upside to Trundle Park at Trundle: >1.3km mineralised system getting larger

- Most recent assay results (hole TRDD032) include the highest grade primary mineralisation interval drilled so far
- NE Gold and Dunn's prospects open to the North with Southern Extension Zone (SEZ) and Botfield prospect open to South

Systematically advance project pipeline

- **Trundle: 3 technical intrusive porphyry discoveries v. 22 at Northparkes with a 40% conversion rate to economic deposits**
 - Concluding reviews for sources of mineralisation in the NE Gold zone, SEZ & Botfield prospect
 - Results from second diamond drill hole at Mordialloc North-East prospect pending
 - Shallow first phase air-core program planned at the Mordialloc prospect
 - Shallow second phase air-core program planned at the Dunn's North and Ravenswood South prospects
- **Fairholme: Large mineralised systems on strike from, and various hallmarks to, Cowal**
 - Assay results pending for 22 air-core holes at the Anomaly 2, Gateway, Driftway C, Glencoe & Kennel prospects
- **Northern Junee-Narromine belt portfolio: Region potentially covers the largest intrusive centre of the Macquarie Arc**
 - Co-operative funding grants in place for drilling at Nevertire (3 prospects, permitting being advanced) & Nyngan (further diamond hole), with positive results from neighboring junior explorer drilling

Corporate means to create and realise value

- **Mongolian portfolio agreement pending**
 - Seeking to advance Kincora's wholly owned portfolio and extract appropriate value
 - Existing transaction with Resilience Mining lapses August 5th, unless further mutual agreement
- **Continue to pursue opportunistic divestment, strategic alliances and project generation opportunities**



¹Photo: Close up at 850.1m in TRDD032 within reported 2m @ 12.6 g/t gold & 2.32% copper from 850m within 34m @ 1.02 g/t gold & 0.24% copper. Working interpretation is of a cemented cpy-pyr-qtz-car-mus-hem vein cutting prograde garnet-pyroxene skarn driving the high grade interval.

Appendix - Location: "The place to be"



- Gold-rich copper deposits globally

Australia's world ranking for¹:

| | Gold | Copper |
|------------|-----------------|-----------------|
| Resources | 1 st | 2 nd |
| Production | 2 nd | 6 th |

“

As an economic geologist ... NSW, Lachlan Fold Belt, for copper and gold, is the place to be”

Richard Schodde, MinEx Consulting

Indonesia
& PNG

Pilbara

**Lachlan
Fold Belt**

100 Mt Cu-eq

20 Mt

5 Mt

1 Mt

Discovered since 2010

Discovered prior to 2010

Ecuador &
Columbia

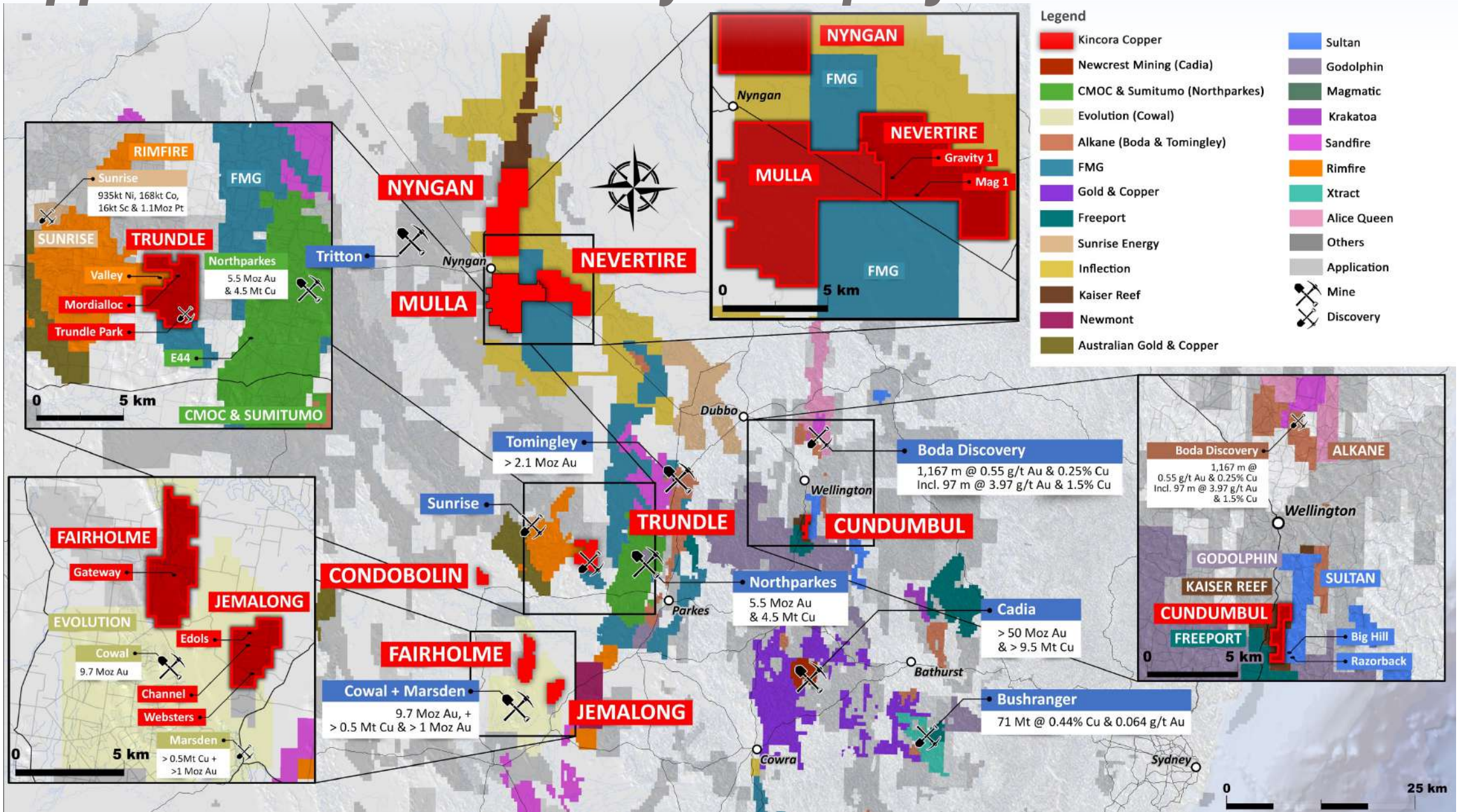
**All gold-rich copper
deposits in the
World, & highlighting
those found in the
last decade**

¹ Geoscience Australia –
“Australia's Identified Mineral
Resources 2020”.

Gold-Rich Copper Deposits (ie where Au
accounts for at least 20% of the in-situ
value).

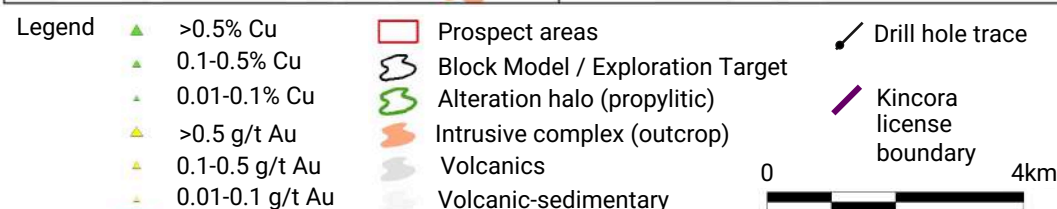
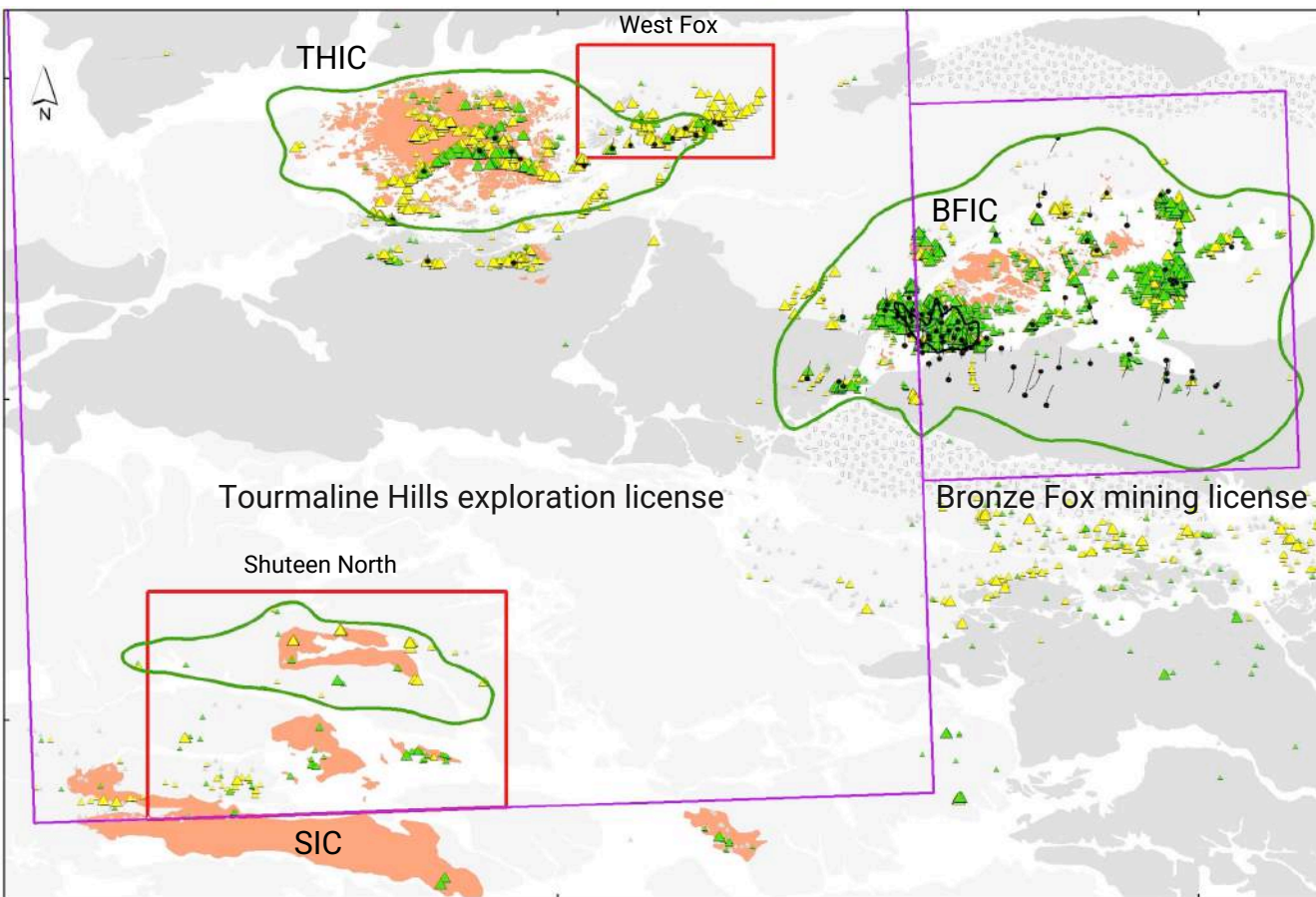
Bespoke request by Richard Schodde from
MinEx Consulting for Kincora Copper.

Appendix - Location: Players & projects



Appendix - Mongolian portfolio: 3 large porphyries

- Seeking to advance Kincora's wholly owned portfolio and extract appropriate value
- Existing transaction with Resilience Mining Mongolia Limited (RMM) lapses August 5th, unless further mutual agreement²



BFIC: Bronze Fox Intrusive Complex covers 1.4 x 2.4km

- "Relatively limited drilling supports upside at one of the largest copper systems in Mongolia with only a small portion of BFIC drill tested"^{1,3}
- Kincora has received, and is in the process of assessing, the data in respect of a JORC Resource prepared by RMM in respect of the Bronze Fox project²
- 30 years mining license³
- Desktop studies for oxide development project^{1,3}

THIC: Tourmaline Hills Intrusive Complex covers 2.5 x 4.5km

- Even less drilling than at the BFIC
- Often the focus of informal gold mining activities
- Mapping and rock chip sampling in 2020 generated favourable results on THIC margin at West Fox target
- 2021 field season activities advanced mineralised controls

SIC: Shuteen Intrusive Complex covers 6 x 15km

- 2021 field work discovery: 3 multiple phase porphyry targets + 1 new intermediate sulfidation target

1. Refer to Dec 30th, 2020 press release "Kincora announces gold-base metals target in Mongolia" for further details, technical notes & disclaimers
 2. Refer to Jul 8th, 2022 press release "Kincora provides corporate update for Mongolian portfolio" for further details
 3. Reference: Mining Associates Technical Export Report Feb 25, 2021

[CLICK HERE FOR AN
EXPLORATION
STRATEGY & PROGRESS
VIDEO](#)



Contact

Sam Spring
President & CEO

sam.spring@kincoracopper.com
Melbourne +61431 329 345



@KincoraCopper



Kincora Copper Limited

www.kincoracopper.com



KINCORA
COPPER