

29 November 2022

KEY MILESTONE WITH FIRST STOPE AT CASSINI

First stope successfully completed at Cassini, marking another important step as Mincor continues to ramp-up towards achieving full-scale production at Kambalda

Mincor Resources NL (ASX: MCR) (“Mincor” or the “Company”) is pleased to announce the successful firing and extraction of the first production stope at the Company’s 100%-owned Cassini Nickel Mine in Western Australia (“Cassini”).

Stope extraction (‘bogging’) has now been completed for the first stope of the 2005 Level (at Cassini), with the mining cycle now moving onto adjacent stopes.

The successful completion of the first Cassini stope is an exciting milestone event for the Company, with Mincor having now taken the project from initial geological discovery right through to production stoping. Cassini is one of very few greenfield nickel discoveries in the Kambalda district in recent years.

The commencement of stoping at Cassini is also a significant step in the operational ramp-up of Mincor’s Kambalda Nickel Operations, with both mines (Cassini and Northern Operations) continuing to make steady progress towards achieving full-scale production, forecast to accelerate over the second half of FY2023.

Mincor’s Managing Director, Gabrielle Iwanow, said:

“Firing the first stope from a brand-new operation is a tremendous milestone for the Company, marking the culmination of significant exploration, development and production activities over several years. I would like to recognise the entire team for realising this achievement. The commencement of stoping at Cassini is another important step forward in our ramp-up towards full-scale production over the second half of the FY2023.”



Figure 1: Production drilling, 2005 Level (Cassini)



Figure 2: Fired stope (2005 Level), noting massive nickel sulphides (LHS wall)

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Figure 3: Stope ore, Cassini ROM

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