

21 March 2023

MINCOR ACKNOWLEDGES ON-MARKET TAKEOVER OFFER FROM WYLOO

Mincor Board recommends shareholders TAKE NO ACTION in relation to an on-market offer from Wyloo.

Mincor shareholders who sell on market now will not be able to participate in any higher offer that may emerge.

Mincor Resources NL (**ASX: MCR, “Mincor” or the “Company”**) notes the announcement by Wyloo Consolidated Investments Pty Ltd (Wyloo Consolidated), a subsidiary of Wyloo Metals Pty Ltd (Wyloo Metals) (**“Wyloo”**) that it intends to make an on-market takeover bid for all shares in the Company at a price of \$1.40 per share (**“Offer”**). The Offer will be open until at least 5.00pm Perth time on 8 May 2023.

Mincor Managing Director and Chief Executive Officer, Gabrielle Iwanow said *“We are in a world where the adoption of electric vehicles and industrial decarbonisation continues to increase demand for high-grade nickel sulphides. The grade, location, metallurgy and exploration upside of Mincor’s Kambalda nickel sulphide assets mean that they are highly strategic for industry players operating both upstream and/or downstream in battery and critical minerals. As Mincor approaches full ramp-up in mining, and continues to pursue its highly prospective exploration opportunities, we believe that this strategic value will continue to grow.”*

Shareholders are advised to **take no action** in relation to the Offer until they receive the Mincor Directors’ formal recommendation. Shareholders are reminded that as the Offer is being made on-market, if they accept the Offer (or sell on market) they will not benefit from any subsequent increase in the Offer price or any higher price which may emerge. Wyloo has not declared the Offer to be “best and final”.

The Board will keep shareholders and the market fully informed of further developments as they occur and provide a formal recommendation on the Offer in ample time for shareholders to make an informed decision on how to deal with the Offer.

Sternship Advisers, Barrenjoey and Gilbert + Tobin have been appointed to advise Mincor in relation to the Offer.

- ENDS -

Approved by the Board of Mincor Resources NL

For further details, please contact:

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Summary Information

The following disclaimer applies to this announcement and any information contained in it (the Information). The Information in this announcement is of general background and does not purport to be complete. It should be read in conjunction with Mincor’s other periodic and continuous disclosure announcements lodged with ASX Limited, which are available at www.asx.com.au. You are advised to read this disclaimer carefully before reading or making any other use of this announcement or any Information contained in this announcement. In accepting this announcement, you agree to be bound by the following terms and conditions including any modifications to them.

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Forward Looking Statements

This announcement may include forward-looking statements. These forward-looking statements are based on Mincor's expectations and beliefs concerning future events. Forward looking statements are necessarily subject to risks, uncertainties and other factors, many of which are outside the control of Mincor, which could cause actual results to differ materially from such statements. Mincor makes no undertaking to subsequently update or revise the forward-looking statements made in this announcement, to reflect the circumstances or events after the date of this announcement.