

Appendix 3G

Notification of issue, conversion or payment up of unquoted equity +securities

Note: this form is also used to notify ASX where quoted options have been exercised or other quoted convertible securities have been converted and the securities received as a result of the exercise or conversion either are already quoted on ASX or are not intended to be quoted on ASX.

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

If you are an entity incorporated outside Australia and you are issuing a new class of +securities other than CDIs, you will need to obtain and provide an International Securities Identification Number (ISIN) for that class. Further information on the requirement for the notification of an ISIN is available from the Create Online Forms page. ASX is unable to create the new ISIN for non-Australian issuers.

**Denotes minimum information required for first lodgement of this form, with exceptions provided in specific notes for certain questions. The balance of the information, where applicable, must be provided as soon as reasonably practicable by the entity.*

Part 1 – Entity and announcement details

Question no	Question	Answer
1.1	*Name of entity <i>We (the entity here named) give notice of the issue, conversion or payment up of the following unquoted +securities.</i>	MINCOR RESOURCES NL
1.2	*Registration type and number <i>Please supply your ABN, ARSN, ARBN, ACN or another registration type and number (if you supply another registration type, please specify both the type of registration and the registration number).</i>	ACN: 072745692
1.3	*ASX issuer code	MCR
1.4	*This announcement is <i>Tick whichever is applicable.</i>	<input checked="" type="checkbox"/> A new announcement <input type="checkbox"/> An update/amendment to a previous announcement <input type="checkbox"/> A cancellation of a previous announcement
1.4a	*Reason for update <i>Mandatory only if "Update" ticked in Q1.4 above. A reason must be provided for an update.</i>	N/A
1.4b	*Date of previous announcement to this update <i>Mandatory only if "Update" ticked in Q1.4 above.</i>	N/A
1.4c	*Reason for cancellation <i>Mandatory only if "Cancellation" ticked in Q1.4 above.</i>	N/A
1.4d	*Date of previous announcement to this cancellation <i>Mandatory only if "Cancellation" ticked in Q1.4 above.</i>	N/A
1.5	*Date of this announcement	4 April 2023

Part 2 – Type of issue

Question No.	Question	Answer
2.1	<p>*The +securities the subject of this notification are:</p> <p><i>Select whichever item is applicable.</i></p> <p><i>If you wish to notify ASX of different events involving unquoted securities, please complete a separate Appendix 3G for each event.</i></p>	<p><input type="checkbox"/> +Securities issued as part of a transaction or transactions previously announced to the market in an Appendix 3B that are not quoted, and are not intended to be quoted, on ASX</p> <p><input type="checkbox"/> +Securities issued under a +dividend or distribution plan that are not quoted, and are not intended to be quoted, on ASX</p> <p><input type="checkbox"/> Unquoted options that have been exercised or other unquoted +convertible securities that have been converted</p> <p><input type="checkbox"/> Quoted options that have been exercised or other quoted +convertible securities that have been converted where the +securities received as a result of the exercise or conversion either are already quoted on ASX or are not intended to be quoted on ASX</p> <p><input type="checkbox"/> Unquoted partly paid +securities upon which a call or instalment has been paid</p> <p><input type="checkbox"/> +Securities issued under an +employee incentive scheme that are subject to a restriction on transfer and are not being quoted on ASX until the restriction ends</p> <p><input checked="" type="checkbox"/> +Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX</p> <p><input type="checkbox"/> Other [please specify]</p> <p><i>If you have selected 'other' please explain the circumstances here:</i></p>
2.1a	<p>*Date the +securities the subject of this notification were issued</p> <p><i>Answer this question if your response to Q2.1 is anything other than "Unquoted partly paid securities upon which a call or instalment has been paid".</i></p>	N/A
2.2e.1	<p>Please state the number and type of +securities (including their ASX security code) issued under the +employee incentive scheme</p> <p><i>Answer this question if your response to Q2.1 is "Securities issued under an employee incentive scheme that are subject to a restriction on transfer and are not being quoted on ASX until the restriction ends" or "Other securities issued under an employee incentive scheme that are not intended to be quoted on ASX".</i></p>	145,964 MCRAB : PERFORMANCE RIGHTS

2.2e.2	<p>*Please attach a document or provide details of a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms.</p> <p><i>Answer this question if your response to Q2.1 is "Securities issued under an employee incentive scheme that are subject to a restriction on transfer and are not being quoted on ASX until the restriction ends" or "Other securities issued under an employee incentive scheme that are not intended to be quoted on ASX".</i></p>	<p>https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02431644-6A1054402?access_token=83ff96335c2d45a094df02a206a39ff4</p>
2.2e.3	<p>*Were any of the +securities issued to +key management personnel (KMP) or an +associate</p> <p><i>Answer this question if your response to Q2.1 is "Securities issued under an employee incentive scheme that are subject to a restriction on transfer and are not being quoted on ASX until the restriction ends" or "Other securities issued under an employee incentive scheme that are not intended to be quoted on ASX".</i></p>	No
2.3a	<p>*This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:</p> <p><i>Answer this question if your response to Q2.1 is anything other than "Unquoted options that have been exercised or other unquoted convertible securities that have been converted", "Quoted options that have been exercised or other quoted convertible securities that have been converted where the securities received as a result of the exercise or conversion either are already quoted on ASX or are not intended to be quoted on ASX" or "Unquoted partly paid securities upon which a call or instalment has been paid".</i></p>	<p><input checked="" type="checkbox"/> has an existing ASX security code ("existing class")</p> <p><input type="checkbox"/> does not have an existing ASX security code ("new class")</p>

Part 3B – number and type of +securities the subject of this notification (existing class) where issue has not previously been notified to ASX in an Appendix 3B

Answer the questions in this part if your response to Q2.1 is anything other than "Securities issued as part of a transaction or transactions previously announced to the market in an Appendix 3B that are not quoted, and are not intended to be quoted, on ASX" and your response to Q2.3a, 2.3b or 2.3c (as applicable) is "existing class". If your response to Q2.1 is "Unquoted options that have been exercised or other unquoted convertible securities that have been converted" or "Quoted options that have been exercised or other quoted convertible securities that have been converted where the securities received as a result of the exercise or conversion either are already quoted on ASX or are not intended to be quoted on ASX", the questions in this part relate to the securities issued, transferred or re-classified as a result of the exercise of the options or the conversion of the convertible securities. If your response to Q2.1 is "Unquoted partly paid securities upon which a call or instalment has been paid", the questions in this part relate to the securities arising from that payment. Otherwise, the questions in this part relate to the securities issued by the entity which are the subject of this notification and which are described in the response to Q2.1.

Question No.	Question	Answer
3B.1	*ASX security code & description	MCRAB : PERFORMANCE RIGHTS
3B.2	*Number of +securities issued/transferred/reclassified/paid up	145,964

3B.3a	<p>*Will the +securities rank equally in all respects from their issue date with the existing issued +securities in that class?</p> <p><i>You do not need to answer this question if your response to Q2.1 is ""Unquoted options that have been exercised or other unquoted convertible securities that have been converted" or "Quoted options that have been exercised or other quoted convertible securities that have been converted where the securities received as a result of the exercise or conversion either are already quoted on ASX or are not intended to be quoted on ASX", and your response to Q2.2c.4 is "A transfer of existing securities" and your response to Q2.3b is "securities that have already been quoted on ASX".</i></p>	Yes
3B.4	Any other information the entity wishes to provide about the +securities the subject of this notification	

Part 4 –+Securities on issue

<p>Following the issue, conversion or payment up of the +securities the subject of this application, the issued +securities of the entity will comprise:</p> <p><i>Note: the figures provided in the table below are used to calculate part of the total market capitalisation of the entity published by ASX from time to time. Please make sure you include in the table each class of security issued by the entity. Restricted securities should be included in table 4.2.</i></p>		
4.1	Quoted +Securities (Total number of each +class of +securities issued and quoted on ASX)	
	*ASX security code and description	*Total number of +securities on issue
	MCR : ORDINARY FULLY PAID	536,087,394
4.2	Unquoted +Securities (Total number of each +class of +securities issued but not quoted on ASX)	
	*ASX security code and description	*Total number of +securities on issue
	MCRAB : PERFORMANCE RIGHTS	6,306,484

Part 5 – Other Listing Rule requirements

The questions in this Part should only be answered if you are an ASX Listing (ASX Foreign Exempt Listings and ASX Debt Listings do not need to complete this Part) and your response to Q2.1 is:

- "Securities issued under a dividend or distribution plan that are not quoted, and are not intended to be quoted, on ASX";
- "Securities issued under an employee incentive scheme that are subject to a restriction on transfer and are not being quoted on ASX until the restriction ends" or "Other securities issued under an employee incentive scheme that are not intended to be quoted on ASX"; or
- "Other"

Note that if your response to Q2.1 is "Securities issued as part of a transaction or transactions previously announced to the market in an Appendix 3B that are not quoted, and are not intended to be quoted, on ASX", it is assumed that you will have provided the information referred to in this Part in the Appendix 3B.

Question No.	Question	Answer
5.1	*Were the +securities issued under an exception in Listing Rule 7.2 and therefore the issue did not need any security holder approval under Listing Rule 7.1?	Yes
5.1a	Enter the number of the applicable exception in Listing Rule 7.2 <i>Note this should be a number between 1 and 17.</i>	13

Introduced 01/12/19; amended 31/01/20; 05/06/21