

Form 604

Corporations Law
Section 671B

Notice of change of interests of substantial holder

To: Company Name/Scheme **Mincor Resources NL**

ACN/ARSN **072 745 692**

1. Details of substantial holder

Name **UBS Group AG and its related bodies corporate**

ACN/ARSN (if applicable): _____

There was a change in the interests of the substantial holder on **12 April 2023**

The previous notice was given to the company on **11 April 2023**

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous Notice		Present Notice	
	Person's Votes	Voting Power (5)	Person's Votes	Voting Power (5)
Ordinary	26,819,063	5.00%	32,541,443	6.07%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of Change (6)	Consideration given in relation to change (7)	Class and Number of securities affected	Person's votes affected
Please see Appendix B.					

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
UBS AG London Branch	Various Custodians	UBS AG London Branch	Power to control disposal over shares pursuant to stock borrowing and lending activities	1,305,461 Ordinary	1,305,461
	Various Custodians	UBS AG London Branch	Beneficial Owner	31,879 Ordinary	31,879
UBS Asset Management (Australia) Ltd	Various Custodians	UBS Asset Management (Australia) Ltd	Fund Manager with power to exercise control over voting shares	1,872,780 Ordinary	1,872,780
UBS Asset Management (UK) Limited	Various Custodians	UBS Asset Management (UK) Limited	Fund Manager with power to exercise control over voting shares	165,073 Ordinary	165,073
UBS Asset Management Switzerland AG	Various Custodians	UBS Asset Management Switzerland AG	Fund Manager with power to exercise control over voting shares	46,535 Ordinary	46,535
UBS Fund Management (Luxembourg) S.A.	Various Custodians	UBS Fund Management (Luxembourg) S.A.	Fund Manager with power to exercise control over voting shares	73,238 Ordinary	73,238
UBS Fund Management (Switzerland) AG	Various Custodians	UBS Fund Management (Switzerland) AG	Fund Manager with power to exercise control over voting shares	295,027 Ordinary	295,027
UBS Securities Australia Ltd	Warbont Nominees Pty Ltd	UBS Securities Australia Ltd	Power to control disposal over shares pursuant to stock borrowing and lending activities	6,444,539 Ordinary	6,444,539
	Brispot Nominees Pty Ltd	UBS Securities Australia Ltd	Beneficial Owner	22,306,911 Ordinary	22,306,911

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ ARSN (if applicable)	Nature of association
N/A	N/A

6. Addresses

The addresses of persons named in this form are as follows:

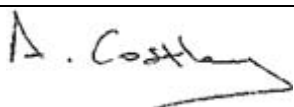
Name	Address
UBS AG London Branch	5 Broadgate, London, United Kingdom
UBS Asset Management (Australia) Ltd	Level 16, Chifley Tower, 2 Chifley Square, Sydney, Australia
UBS Asset Management (UK) Limited	5 Broadgate, London, United Kingdom
UBS Asset Management Switzerland AG	Bahnhofstrasse 45, Zürich, Switzerland
UBS Fund Management (Luxembourg) S.A.	33A avenue J.F. Kennedy, Luxembourg
UBS Fund Management (Switzerland) AG	Aeschenvorstadt 1, Basel, Switzerland
UBS Securities Australia Ltd	Level 16, Chifley Tower, 2 Chifley Square, Sydney, Australia
Warbont Nominees Pty Ltd	Level 16, Chifley Tower, 2 Chifley Square, Sydney, Australia
Brispot Nominees Pty Ltd	Level 16, Chifley Tower, 2 Chifley Square, Sydney, Australia

SIGNATURE

Print Name: Andrew Costley

Capacity: Authorised signatory

Sign Here:



Date: 14 April 2023

Print Name: Florian Naef

Capacity: Authorised signatory

Sign Here:



Date: 14 April 2023

Contact details for this notice:

Andrew Costley
Group Compliance, Regulatory & Governance
(T) + 852 3712 3707

Holder of relevant interest	UBS AG, London Branch	UBS Securities Australia Ltd
Type of agreement	Securities Lending Agreement	Securities Lending Agreement
Parties to agreement	(i) UBS AG, London Branch ("UBS AG") (ii) Client (Please refer to Appendix A-1.)	(i) UBS AG, Australia Branch ("UBS AG")/ UBS Securities Australia Limited (ii) Client (Please refer to Appendix A-1.)
Transfer date	Please refer to Appendix A-1.	Please refer to Appendix A-1.
Holder of voting rights	UBS AG	UBS AG/ UBS Securities Australia Limited
Are there any restrictions on voting rights?	Please refer to the details below.	Please refer to the details below.
If yes, detail	Since all right and title in the securities passes to the transferee (i.e. UBS AG), the transferee has the right to vote. However, in certain circumstances, the transferee may seek to arrange for voting rights to be exercised in accordance with the instructions of the transferor (i.e. Client).	Since all right and title in the securities passes to the transferee (i.e. UBS AG/ UBS Securities Australia Limited), the transferee has the right to vote. However, in certain circumstances, the transferee may seek to arrange for voting rights to be exercised in accordance with the instructions of the transferor (i.e. Client).
Scheduled return date (if any)	None.	None, subject to the terms of the relevant loan.
Does the borrower have the right to return early?	Yes.	Yes.
If yes, detail	The borrower (i.e. UBS AG) has the right to return at its discretion subject to the terms of the relevant loan.	The borrower (i.e. UBS AG/ UBS Securities Australia Limited) has the right to return at its discretion.
Does the lender have the right to recall early?	Yes.	Yes.
If yes, detail	The lender (i.e. Client) can recall at its request subject to compliance with margin requirements and the terms of the relevant loan.	The lender (i.e. Client) can recall at its request subject to compliance with margin requirements and the terms of the relevant loan.
Will the securities be returned on settlement?	Yes.	Yes.
If yes, detail any exceptions	None.	None.

The information in this appendix is based on the relevant standard UBS agreement.

A copy of the agreement is available to the company, or responsible entity to whom the prescribed form must be given, or to ASIC, upon request.

Appendix A-1

Securities Lending Agreement - UBS AG, London Branch

Parties to agreement	Transfer date
Blackrock ITC NA as an agent on behalf of its clients	(i) 06 April 2023
JPMorgan Chase Bank, N.A. as an agent acting on behalf of its clients	(ii) 06 April 2023

Securities Lending Agreement - UBS AG, Australia Branch/ UBS Securities Australia Limited

Parties to agreement	Transfer date
JPMorgan Chase Bank, N.A. as an agent acting on behalf of its clients	(i) 05 April 2023
Citibank NA as an agent acting on behalf of its clients	(i) 06 April 2023
The Northern Trust Company as an agent acting on behalf of its clients	(i) 06 April 2023

Date of change	Person whose relevant interest changed	Nature of Change	Consideration given in relation to change	Number of securities	Class
06-Apr-23	UBS Asset Management	Sell	2,071,100	(1,482,619)	Ordinary
06-Apr-23	UBS Asset Management	Sell	986,189	(705,974)	Ordinary
06-Apr-23	UBS Securities Australia Ltd	Buy	495,391	353,851	Ordinary
06-Apr-23	UBS Securities Australia Ltd	Buy	65,357	46,600	Ordinary
06-Apr-23	UBS Securities Australia Ltd	Buy	17,709	12,637	Ordinary
06-Apr-23	UBS Securities Australia Ltd	Buy	441,161	315,115	Ordinary
06-Apr-23	UBS Securities Australia Ltd	Buy	42,266	30,190	Ordinary
06-Apr-23	UBS Securities Australia Ltd	Buy	12,811	9,151	Ordinary
06-Apr-23	UBS Securities Australia Ltd	Buy	40,838	29,170	Ordinary
06-Apr-23	UBS Securities Australia Ltd	Buy	1,515	1,082	Ordinary
06-Apr-23	UBS Securities Australia Ltd	Buy	8,980	6,414	Ordinary
06-Apr-23	UBS Securities Australia Ltd	Stock borrowed	N/A	700,000	Ordinary
06-Apr-23	UBS Securities Australia Ltd	Stock borrowed	N/A	200,000	Ordinary
06-Apr-23	UBS AG London Branch	Stock borrowed	N/A	3,350,000	Ordinary
06-Apr-23	UBS AG London Branch	Stock borrowed	N/A	500,000	Ordinary
11-Apr-23	UBS Securities Australia Ltd	Buy	872	623	Ordinary
11-Apr-23	UBS Securities Australia Ltd	Buy	16,311	11,630	Ordinary
11-Apr-23	UBS Securities Australia Ltd	Buy	584,074	417,196	Ordinary
11-Apr-23	UBS Securities Australia Ltd	Sell	292,051	(208,608)	Ordinary
11-Apr-23	UBS Securities Australia Ltd	Buy	483,889	345,019	Ordinary
11-Apr-23	UBS Securities Australia Ltd	Buy	644,156	459,652	Ordinary
11-Apr-23	UBS Securities Australia Ltd	Sell	263,900	(188,500)	Ordinary
11-Apr-23	UBS Securities Australia Ltd	Buy	340,701	242,561	Ordinary
11-Apr-23	UBS Securities Australia Ltd	Buy	241,341	172,079	Ordinary
11-Apr-23	UBS Securities Australia Ltd	Buy	12,092	8,637	Ordinary
11-Apr-23	UBS AG London Branch	Return of Rehypothecated position	N/A	(34,676)	Ordinary
12-Apr-23	UBS Securities Australia Ltd	Buy	214,471	152,942	Ordinary
12-Apr-23	UBS Securities Australia Ltd	Buy	422,737	300,902	Ordinary
12-Apr-23	UBS Securities Australia Ltd	Buy	17,712	12,629	Ordinary
12-Apr-23	UBS Securities Australia Ltd	Buy	162,264	115,903	Ordinary
12-Apr-23	UBS Securities Australia Ltd	Buy	9,884	7,035	Ordinary
12-Apr-23	UBS Securities Australia Ltd	Sell	62,632	(44,737)	Ordinary
12-Apr-23	UBS Securities Australia Ltd	Sell	665,048	(474,661)	Ordinary
12-Apr-23	UBS Securities Australia Ltd	Sell	251,683	(179,735)	Ordinary
12-Apr-23	UBS Securities Australia Ltd	Buy	54,685	38,922	Ordinary
12-Apr-23	UBS Securities Australia Ltd	Sell	547,541	(391,101)	Ordinary
12-Apr-23	UBS Securities Australia Ltd	Buy	728,852	518,756	Ordinary
12-Apr-23	UBS Securities Australia Ltd	Buy	184,058	131,451	Ordinary
12-Apr-23	UBS Securities Australia Ltd	Buy	252,438	179,735	Ordinary
12-Apr-23	UBS Securities Australia Ltd	Buy	1,071,481	763,109	Ordinary