

26 June 2023

WYLOO OFFER TO CLOSE ON 5 JULY

Mincor Shareholders are urged to **ACCEPT** Wyloo's Offer on or before the final offer end date, being 5 July 2023

- **Wyloo's Offer is scheduled to expire at the close of trading on the ASX on 5 July 2023 and Wyloo announced on 26 May 2023, that the Offer period will not be extended beyond this date**
- **In the absence of a superior proposal, Mincor's Directors continue to unanimously recommend that Mincor Shareholders ACCEPT Wyloo's Offer**
- **Wyloo holds 80.22%¹ of the shares in Mincor and therefore it is unlikely that a competing proposal for Mincor will be made or announced**
- **The \$1.40 per share Wyloo Offer is best and final and unconditional; there will be no increase in consideration in the absence of a competing proposal**
- **Wyloo intends to seek a delisting from the ASX following the close of the Offer if requirements for delisting can be satisfied (see the Supplementary Bidder's Statement dated 8 May 2023)**
- **Mincor's share price may fall when the Offer expires**
- **There are risks associated with rejecting the Offer and remaining as a minority Shareholder of Mincor**

Mincor Resources NL (**ASX: MCR, "Mincor" or the "Company"**) provides the following update with regards to the on-market takeover offer made by Wyloo Consolidated Investments Pty Ltd, a subsidiary of Wyloo Metals Pty Ltd ("**Wyloo**") for all of the fully paid ordinary shares in Mincor which Wyloo (or its associates) does not already own or control for \$1.40 per share (the "**Offer**").

On 21 March 2023, Wyloo, announced an on-market takeover bid for all shares in the Company at a price of \$1.40 per share ("**Offer**"). The Company's Target Statement was released on 4 April 2023 and, in the absence of a superior proposal, the Mincor Directors unanimously recommend that Shareholders accept the Offer from Wyloo.

Wyloo's Offer is scheduled to expire at the close of trading on the ASX on 5 July 2023 and Wyloo announced on 26 May 2023 that the Offer period will not be extended by Wyloo beyond this date.

Mincor Shareholders are reminded that the Offer is unconditional and that Wyloo cannot increase its Offer Price of \$1.40 per share unless a competing proposal is received.

Wyloo currently holds 80.22%¹ of the Shares in Mincor and it is unlikely that a competing proposal for Mincor will arise. The Mincor Board reiterates that no potentially superior proposals were under consideration at the time of the Target's Statement and none have emerged since. When the Offer Period ends, the trading price of Mincor Shares may fall below the current Offer Price. In addition, as Wyloo holds 80.22% of Mincor Shares, trading in Mincor Shares may be illiquid, which could make it difficult for Mincor Shareholders to sell their Shares.

The Mincor Board therefore reminds minority Shareholders that it is at their risk that they reject the Offer and remain as a minority Shareholder. The risks are outlined in further detail in section 7.3(f) of the Company's Target Statement. The Target's Statement was released on 4 April 2023 and can be found on the Mincor website.

¹ At 23 June 2023.

How to accept the Wyloo Offer

Shareholders wishing to take up the Wyloo Offer can simply contact their stockbroker and place a sell order on-market at \$1.40 per share. No other action is required.

For full details on how to accept the Wyloo Offer please refer to section 2 of the Bidder's Statement dated 21 March 2023.

ENDS –

Authorised by Board of Mincor Resources NL

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Forward-Looking Statements

Certain statements made during or in connection with this announcement contain or comprise certain forward-looking statements regarding Mincor's Mineral Resources, Ore Reserves, exploration and project development, operations, production, the economic performance and financial conditions as well as general market outlook. Although Mincor believes that the expectations reflected in such forward-looking statements are reasonable, such expectations are only predictions and are subject to inherent risks and uncertainties which could cause actual values, results, performance or achievements to differ materially from those expressed, implied or projected in any forward-looking statements and no assurance can be given that such expectations will prove to have been correct.

Accordingly, results could differ materially from those set out in the forward-looking statements as a result of, among other factors, exploration, production, the impact of the Offer by Wyloo, changes in economic and market conditions, delays or changes in project development, success of business and operating initiatives, changes in the regulatory environment and other government actions, fluctuations in nickel prices and exchange rates and business and operational risk management.

Except for statutory liability which cannot be excluded, each of Mincor, its officers, employees and advisors expressly disclaim any responsibility for the accuracy or completeness of the material contained in these forward-looking statements and excludes all liability whatsoever (including in negligence) for any loss or damage which may be suffered by any person as a consequence of any information in forward-looking statements or any error or omission. Mincor undertakes no obligation to update publicly or release any revisions to these forward-looking statements to reflect events or circumstances after today's date or to reflect the occurrence of unanticipated events other than required by the Corporations Act and ASX Listing Rules. Accordingly, you should not place undue reliance on any forward-looking statement.