

FINAL DRILLING RESULTS AND UPDATE OF FEASIBILITY STUDY AT WIDGIEMOOLTHA

Latest drilling results confirm a high quality extensional target north of West Oliver

- **Final assay results received from the second phase of drilling** at Mincor's Widgiemooltha Gold Project in WA, with better results including:

West Oliver infill drilling:

- 4 metres @ 3.47 g/t Au from 27 metres (MRC439)
- 13 metres @ 1.20 g/t Au from 17 metres (MRC440)
- 3 metres @ 8.93 g/t Au from 24 metres (MRC447).

Flinders infill drilling:

- 7 metres @ 1.57 g/t Au from 12 metres (MRC452)
- 18 metres @ 1.95 g/t Au from 23 metres (MRC456)
- 8 metres @ 2.05 g/t Au from 26 metres (MRC461)
- 13 metres @ 1.22 g/t Au from 42 metres (MRC285 extended)
- 8 metres @ 2.39 g/t Au from 49 metres (MRC293 extended).

Extensional intersection north of West Oliver:

- 6 metres @ 2.70 g/t Au from 16 metres (MRC449)
- 8 metres @ 1.45 g/t Au from 17 metres (MRC450)
- 6 metres @ 4.63 g/t Au from 32 metres (MRC451).

- **The results provide strong support to Mincor's existing resource estimations** (subject to data integration and remodelling) and highlight an **exciting extensional target north of West Oliver**.
- **Excellent progress continues to be made with the Definitive Feasibility Study** for the Widgiemooltha Gold Project, which is expected to be completed before the end of the March Quarter 2017.
- **Mincor commences its evaluation of the lithium potential at Widgiemooltha** with fieldwork currently underway.

Mincor Resources NL (**ASX: MCR**) is pleased to report continued strong progress on its Widgiemooltha Gold Project in WA, with final drilling results buttressing the existing resource estimations and highlighting new targets for follow-up. The results pave the way for delivery of a Definitive Feasibility Study in the first quarter of 2017.

Mincor's core strategy is to build a long-term gold business through the early development of gold cash flows, while simultaneously maintaining and enhancing the Company's strong option on a recovery in the nickel price. The Company has established 240,000 ounces of gold in Mineral Resources from six prospects, in addition to its 99,200 tonnes of nickel in Mineral Resources and numerous high-quality gold and nickel exploration prospects.

The latest assays are the final results from the second round of drilling at Widgiemooltha. The second phase of the program was designed to complete infill drilling of the existing resources and to test the potential of the numerous additional gold trends discovered in the first round of drilling.

The program achieved these goals, with the infill component largely confirming Mincor's initial resource estimates, although this remains subject to detailed data integration and remodelling, which is currently underway. Widgiemooltha currently has an Indicated and Inferred Resource of 177,080 ounces of gold (Figure 1) across five prospects (Figure 1).

Of particular significance are the extensional targets that have emerged from both rounds of drilling. These include an outstanding target north of the Bass prospect (reported on 8 November 2016) and, from the latest results, an

excellent intersection to the north of the West Oliver prospect, which is supported by three lines of drilling and which has potential to add significantly to that resource.

Excellent recent progress has also been achieved on the Definitive Feasibility Study, positioning the Company to move ahead quickly with the development of its gold business next year. Major items undertaken to date include:

- Preliminary site layout designs for waste dump and laydown areas and haulage routes
- Heritage survey field work completed with the Ngadju Peoples and the Goldfields Land and Sea Council, with a report pending
- Flora and fauna field studies completed over site layout designs
- Metallurgical samples collected and submitted
- Requests for Quotations (RFQs) sent to mining contractors and haulage companies.

Mincor expects to complete the Definitive Feasibility Study before the end of the March Quarter 2017, which could allow for a mining decision to be made by the end of that Quarter.

Mincor's Managing Director, Peter Muccilli, said the rapid progress on a number of fronts had put the Company in a strong position to deliver on its gold ambitions in the New Year.

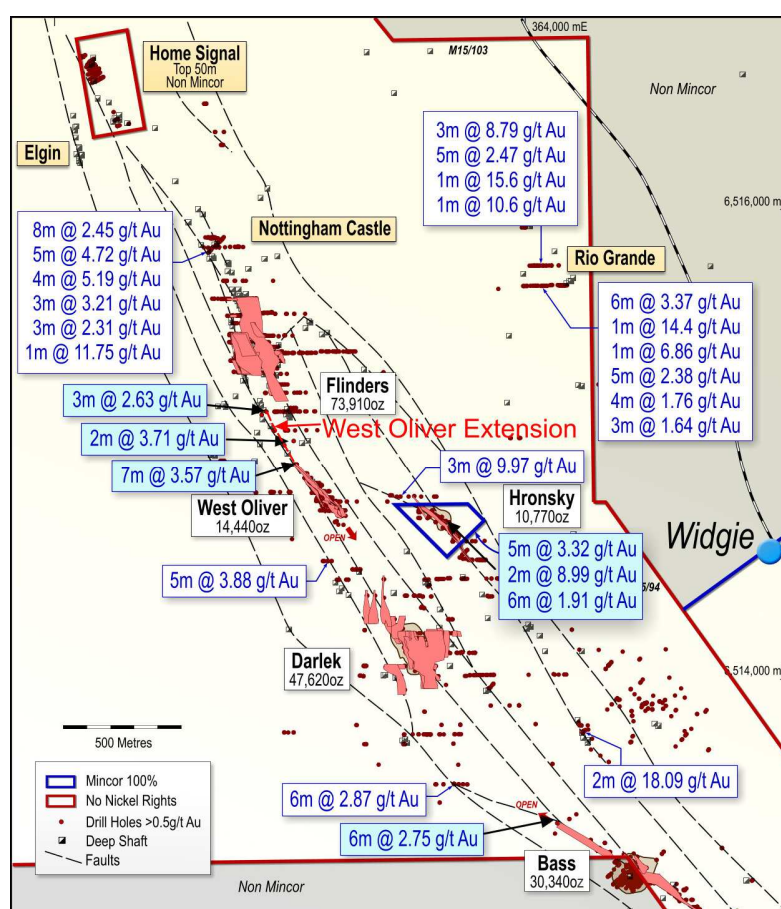
"Our team has done extremely well to advance the Definitive Feasibility Study so rapidly. At the same time, both rounds of recent drilling have provided strong support for our gold development strategy.

"Not only has the infill component largely confirmed our original resource estimates, but the new targets that have emerged provide exciting indications of the potential for future growth.

"Next year will be a pivotal year for Mincor in many respects as we unlock the value of our gold resources while continuing to maintain a highly attractive nickel option as base metal prices recover."

Details of Latest Drilling Results

Figure 1: Widgiemooltha gold prospects and regional potential. Selected Intersections (blue labels) that are outside existing resources from Mincor's recent drilling programs



West Oliver Prospect

Mincor completed 15 reverse circulation (RC) drill-holes at West Oliver in this latest round of drilling, for a total of 487 metres (Figure 2). The existing Resource contains an estimated 14,440 ounces of gold over a strike length of 310 metres and remains open to the north and down-dip.

Better infill intersections from the drilling included:

- 4 metres @ 3.47 g/t Au from 27 metres (MRC439)
- 13 metres @ 1.20 g/t Au from 17 metres (MRC440)
- 5 metres @ 1.38 g/t Au from 6 metres (MRC441)
- 4 metres @ 2.22 g/t Au from 13 metres (MRC444)
- 3 metres @ 8.93 g/t Au from 24 metres (MRC447)
- 6 metres @ 2.70 g/t Au from 16 metres (MRC449).

Better extensional intersections included:

- 6 metres @ 2.70 g/t Au from 16 metres (MRC449)
- 8 metres @ 1.45 g/t Au from 17 metres (MRC450)
- 6 metres @ 4.63 g/t Au from 32 metres (MRC451).

The results from infill drilling continue to correlate well with the existing interpretations.

The strong emerging extensional target identified to the north of West Oliver has the potential to add to the Resource base of the prospect, extending over a 250-metre strike length of the West Oliver Shear Zone.

The extensional target is currently defined by the intersections in MRC449, MRC450 and MRC451, and can be traced along strike through to MRC253 (3 metres @ 2.63 g/t Au), which was drilled in the first phase as part of the Flinders prospect drilling.

It appears likely that there is now sufficient drilling to include this extensional zone into the remodelling of resources at West Oliver.

Flinders Prospect

Mincor completed 10 RC drill-holes and re-entered and deepened four existing RC drill-holes at Flinders, for a total of 630 metres (Figure 3). The existing Resource contains an estimated 73,910 ounces of gold over a strike length of 450 metres and remains open along strike and down-dip.

Better infill intersections from the drilling included:

- 7 metres @ 1.57 g/t Au from 12 metres (MRC452)
- 4 metres @ 1.80 g/t Au from 31 metres (MRC452)
- 18 metres @ 1.95 g/t Au from 23 metres (MRC456)
- 3 metres @ 2.39 g/t Au from 20 metres (MRC457)
- 6 metres @ 1.69 g/t Au from 9 metres (MRC459)
- 3 metres @ 2.74 g/t Au from 12 metres (MRC460)
- 3 metres @ 3.12 g/t Au from 37 metres (MRC460)
- 8 metres @ 2.05 g/t Au from 26 metres (MRC461)
- 13 metres @ 1.22 g/t Au from 42 metres (MRC285 re-entered)
- 8 metres @ 2.39 g/t Au from 49 metres (MRC293 re-entered).

These results confirm the presence of the better developed sub-vertical areas that have higher concentrations of gold, whereas some of the flatter-lying mineralised shapes will require reinterpretation.

Hronsky Prospect

Mincor completed an extensional program of nine RC drill-holes and extended one previous RC drill-hole at Hronsky for a total of 630 metres (Figure 4). The existing Resource contains an estimated 10,770 ounces of gold over a strike length of 375 metres and remains open down-dip.

Better extensional intersections from the drilling include:

- 6 metres @ 1.01 g/t Au from 16 metres (MRC434)

- 19 metres @ 1.07 g/t Au from 1 metre (MRC433)
- 1 metre @ 5.37 g/t Au from 21 metres (MRC435).

These extensional drilling results are peripheral to the existing resource but no significant new extensions have been added in the latest round of drilling. As reported previously, current resource models were validated by the first phase of infill drilling.

Figure 2: West Oliver plan view in local grid

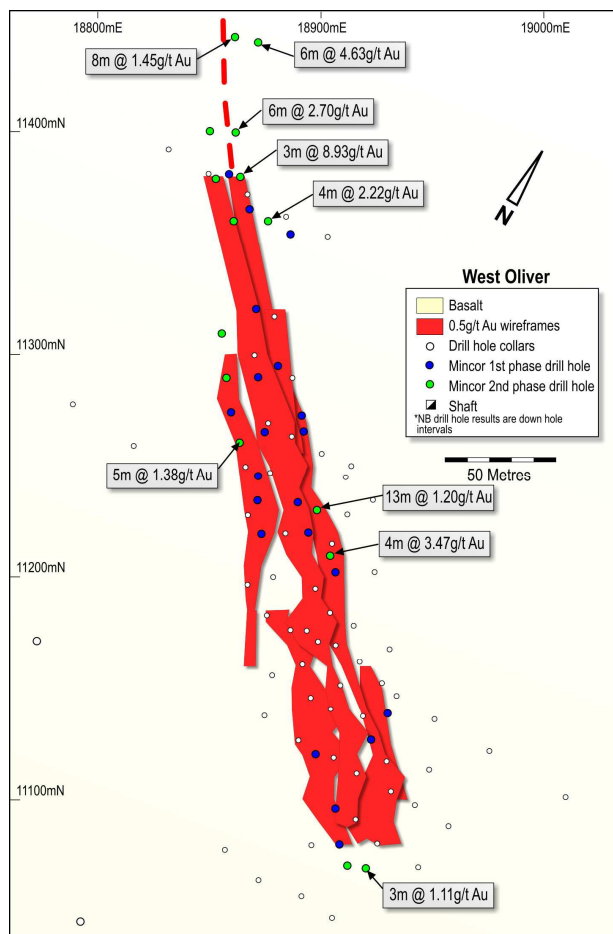


Figure 3: Flinders plan view in local grid

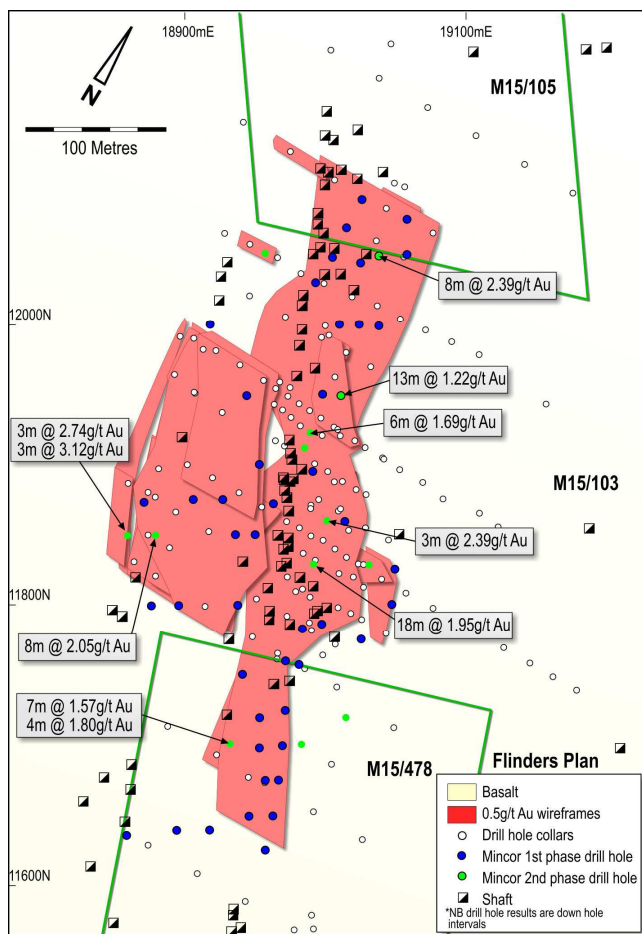
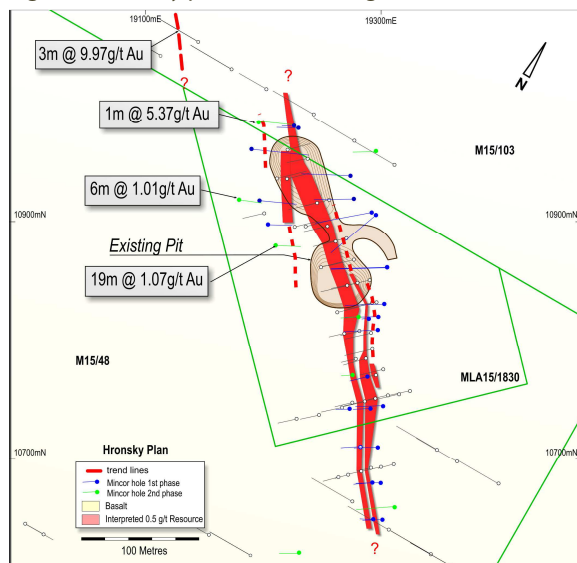


Figure 4: Hronsky plan view in local grid



Details of Progress on the Definitive Feasibility Study

All the second-round drilling results have now been received and resource estimation work is underway on all the prospects at Widgiemooltha. Mincor has appointed Cube Consulting to carry out a more sophisticated resource estimation methodology at the Darlek Prospect, which is considered more appropriate due to that prospect's ore style and grade distribution.

Minecomp have completed a preliminary site layout design that includes the estimated pit footprints, waste dump locations, layout areas, topsoil dumps, haul roads and workshop. The layout designs were used to tailor heritage and environmental surveys.

Request for Quotation (RFQ) documentation has been sent to contract mining companies for indicative pricing on mining and haulage. Once these quotations are received, the price information will be incorporated in the financial modelling.

Metallurgical samples have been submitted to ALS-Ammtec. The samples were collected from each prospect and from various levels of the weathering profile. Some of the metallurgical properties to be determined include hardness, grind characteristics and recovery.

The field component of the Heritage Survey with the Ngadju Peoples and the Goldfields Land and Sea Council is complete, with the final report pending.

Botanica Consulting has completed a Level 2 Spring Flora Survey and a Level 1 Fauna Survey. They will now proceed with a soil and waste characterisation study and then compile the Clearing Permit submission.

Groundwater Resource Management has completed a site visit and will recommend the hydrological considerations required for the Mining Proposal.

Stakeholder engagement is progressing with the Coolgardie Shire, Main Roads, Watercorp, Department of Mines and Petroleum and local residents.

Widgiemooltha Lithium Potential

Fieldwork has commenced as part of Mincor's program to evaluate the lithium potential of its Widgiemooltha landholdings. As previously announced, the Company believes this area may hold significant potential for deposits of lithium, based on the local geology, the lithium exploration underway by other companies in the immediate neighbourhood, and numerous approaches from third parties.

Soil sampling has started and is expected to be completed well before Christmas, with results available early in the New Year.

The information in this Public Report that relates to Exploration Results is based on information compiled by Robert Hartley, who is a Member of The Australasian Institute of Mining and Metallurgy. Mr Hartley is a full-time employee of Mincor Resources NL. Mr Hartley has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity that he is undertaking to qualify as Competent Persons as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Hartley consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

- ENDS -

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APPENDIX 1: Drill Results

Hole ID	Collar coordinates		RL	EOH depth	Dip	MGA azimuth	From	To	Interval	Gold (g/t)
	MGA easting	MGA northing								
Hronsky										
MRC428	363751.69	6514418.70	327.51	30	-55	239.5	5.00	14.00	9.00	0.73
MRC429	363730.66	6514452.92	327.67	35	-60	239.5	12.00	13.00	1.00	1.24
							15.00	16.00	1.00	0.52
MRC430	363781.01	6514527.67	326.70	50	-50	239.5	23.00	24.00	1.00	1.44
MRC431	363693.10	6514606.36	330.56	20	-60	239.5				NSA
MRC432	363694.06	6514627.62	330.42	44	-60	239.5	6.00	7.00	1.00	0.55
							16.00	22.00	6.00	1.01
							25.00	26.00	1.00	1.18
							43.00	44.00	1.00	0.66
MRC433	363581.17	6514667.26	333.54	35	-50	59.5	1.00	20.00	19.00	1.07
MRC434	363535.33	6514684.76	334.93	30	-50	59.5				NSA
MRC435	363515.88	6514750.08	335.39	54	-50	59.5	10.00	11.00	1.00	0.66
							21.00	22.00	1.00	5.37
							25.00	26.00	1.00	2.12
							29.00	30.00	1.00	1.26
							39.00	40.00	1.00	0.53
MRC321	363547.27	6514763.15	334.73	48	-60	239.5	47.00	48.00	1.00	1.13
MRC436	363614.06	6514779.77	331.67	30	-50	239.5				NSA
West Oliver										
MRC437	363227.33	6514679.57	340.27	20	-60	239.5	16.00	20.00	4.00	1.15
MRC438	363235.11	6514683.02	340.53	40	-66	239.5	30.00	31.00	1.00	0.90
							33.00	36.00	3.00	1.11
MRC439	363149.72	6514795.25	338.36	38	-60	239.5	10.00	11.00	1.00	0.39
							19.00	21.00	2.00	1.46
							24.00	25.00	1.00	4.67
							27.00	31.00	4.00	3.47
							35.00	36.00	1.00	1.78
MRC440	363134.57	6514810.85	338.02	58	-60	239.5	17.00	30.00	13.00	1.20
							36.00	38.00	2.00	0.67
MRC441	363088.26	6514819.25	336.91	24	-60	239.5	6.00	11.00	5.00	1.38
MRC442	363069.01	6514841.27	335.80	15	-60	239.5				NSA
MRC443	363057.53	6514857.38	335.31	14	-60	239.5				NSA
MRC444	363049.53	6514911.03	333.88	50	-60	239.5	13.00	17.00	4.00	2.22
							21.00	22.00	1.00	0.91
							28.00	32.00	4.00	0.85
MRC445	363036.66	6514903.50	333.68	32	-50	239.5	16.00	17.00	1.00	6.72
MRC446	363019.60	6514915.58	334.59	15	-60	239.5				NSA
MRC447	363028.88	6514921.94	334.50	34	-60	239.5	10.00	11.00	1.00	1.62
							24.00	27.00	3.00	8.93
MRC448	363006.77	6514933.00	335.28	22	-60	239.5	21.00	22.00	1.00	1.23
MRC449	363017.26	6514938.22	334.65	45	-60	239.5	6.00	9.00	3.00	3.62
							16.00	22.00	6.00	2.70
MRC450	362995.02	6514974.69	336.25	28	-60	239.5	11.00	12.00	1.00	1.05
							17.00	25.00	8.00	1.45
MRC451	363005.00	6514977.95	336.13	52	-60	239.5	27.00	29.00	2.00	2.55
							32.00	38.00	6.00	4.63
Flinders										
MRC452	362925.81	6515233.65	343.26	48	-60	239.5	2.00	3.00	1.00	0.63
							12.00	19.00	7.00	1.57
							22.00	28.00	6.00	0.79
							31.00	35.00	4.00	1.80
							42.00	43.00	1.00	1.04
MRC453	362970.08	6515259.48	341.12	70	-60	239.5	40.00	41.00	1.00	1.57
							44.00	45.00	1.00	0.69
							62.00	63.00	1.00	1.45
MRC454	362987.50	6515292.07	341.47	62	-60	239.5	9.00	10.00	1.00	0.83
							32.00	33.00	1.00	0.65
MRC455	362945.96	6515394.26	342.94	45	-60	239.5	14.00	21.00	7.00	0.63
							25.00	26.00	1.00	0.95
MRC456	362912.13	6515375.33	345.20	65	-90	0	0.00	2.00	2.00	0.80
							5.00	6.00	1.00	0.72
							10.00	12.00	2.00	1.95
							16.00	18.00	2.00	2.80
							23.00	41.00	18.00	1.95
							44.00	45.00	1.00	0.55
							56.00	59.00	3.00	2.02

Hole ID	Collar coordinates		RL	EOH depth	Dip	MGA azimuth	From	To	Interval	Gold (g/t)
	MGA easting	MGA northing								
MRC457	362904.40	6515406.38	344.61	36	-60	239.5	62.00	65.00	3.00	1.35
							2.00	3.00	1.00	0.60
							7.00	8.00	1.00	0.91
							9.00	12.00	3.00	2.39
							16.00	17.00	1.00	2.56
							20.00	21.00	1.00	0.77
							22.00	26.00	4.00	1.07
							29.00	30.00	1.00	3.32
							33.00	36.00	3.00	0.54
MRC458	362864.28	6515443.00	346.16	30	-60	239.5	3.00	6.00	3.00	1.90
							8.00	9.00	1.00	0.73
							12.00	14.00	2.00	9.16
							17.00	18.00	1.00	0.55
							22.00	24.00	2.00	1.45
MRC459	362862.18	6515454.51	346.40	45	-60	239.5	5.00	6.00	1.00	0.53
							9.00	15.00	6.00	1.69
							16.00	17.00	1.00	0.50
							21.00	23.00	2.00	0.89
							26.00	29.00	3.00	0.72
							32.00	33.00	1.00	0.61
							36.00	37.00	1.00	1.05
MRC460	362787.38	6515325.02	354.90	40	-60	239.5	9.00	10.00	1.00	0.66
							12.00	15.00	3.00	2.74
							17.00	18.00	1.00	0.52
							23.00	28.00	5.00	0.79
							37.00	40.00	3.00	3.12
MRC461	362804.62	6515335.31	353.25	62	-60	239.5	0.00	1.00	1.00	3.56
							18.00	20.00	2.00	1.09
							26.00	34.00	8.00	2.05
							57.00	60.00	3.00	1.66
MRC285	362867.16	6515487.71	346.43	56	-60	239	34.00	36.00	2.00	0.92
MRC286	362840.75	6515530.99	347.68	50	-60	239	44.00	45.00	1.00	0.59
MRC293	362839.98	6515587.41	346.05	62	-60	239	49.00	57.00	8.00	2.39
MRC295	362844.14	6515620.15	344.50	38	-60	239	32.00	33.00	1.00	0.85

Cut-off of 0.5 g/t applied.

APPENDIX 2: Nickel Mineral Resources as at June 2016

RESOURCE	MEASURED		INDICATED		INFERRED		TOTAL		
	Tonnes	Ni (%)	Tonnes	Ni (%)	Tonnes	Ni (%)	Tonnes	Ni (%)	Ni Tonnes
Mariners	0	0.0	0	0.0	0	0.0	0	0.0	0
Redross	39,000	4.9	138,000	2.9	67,000	2.9	244,000	3.2	7,900
Burnett	0	0.0	241,000	4.0	0	0.0	241,000	4.0	9,700
Miitel	156,000	3.5	408,000	2.8	27,000	4.1	591,000	3.1	18,100
Wannaway	0	0.0	110,000	2.6	16,000	6.6	126,000	3.1	3,900
Carnilya*	33,000	3.6	40,000	2.2	0	0.0	73,000	2.8	2,100
Otter Juan	2,000	6.9	51,000	4.1	0	0.0	53,000	4.3	2,300
McMahon/Ken**	25,000	2.7	103,000	3.1	105,000	4.6	234,000	3.7	8,700
Durkin North	0	0.0	417,000	5.3	10,000	3.8	427,000	5.2	22,400
Gellatly	0	0.0	29,000	3.4	0	0.0	29,000	3.4	1,000
Voyce	0	0.0	50,000	5.3	14,000	5.0	64,000	5.2	3,400
Cameron	0	0.0	96,000	3.3	0	0.0	96,000	3.3	3,200
Stockwell	0	0.0	554,000	3.0	0	0.0	554,000	3.0	16,700
Total	256,000	3.7	2,237,000	3.6	239,000	4.2	2,732,000	3.6	99,200

Note: Figures have been rounded and hence may not add up exactly to the given totals. Note that Resources are inclusive of Reserves.

*Resources shown for Carnilya Hill are those attributable to Mincor – that is, 70% of the total Carnilya Hill Resource

**McMahon/Ken also includes Coronet (in the 2010/11 Annual Report it was included in Otter Juan)

The information in this report that relates to Mineral Resources is based on information compiled by Rob Hartley who is a full-time employee of the company and has sufficient experience relevant to the style of mineralisation and type of deposit under consideration, and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Hartley consents to the inclusion in this report of the matters based on his information in the form and context in which it appears and is a Member of the AusIMM.

APPENDIX 3: Gold Mineral Resources as at June 2016

RESOURCE		MEASURED		INDICATED		INFERRED		TOTAL		
		Tonnes	Au (g/t)	Tonnes	Au (g/t)	Tonnes	Au (g/t)	Tonnes	Au (g/t)	Ounces
West Oliver	2016	-	-	193,750	2.0	41,450	1.7	235,200	1.9	14,440
Jeffreys Find	2016	-	-	833,400	1.7	321,700	1.5	1,155,100	1.7	61,560
Bass	2016	-	-	223,900	2.4	174,250	2.3	398,150	2.4	30,340
Hronsky	2016	-	-	80,900	2.5	55,400	2.4	136,300	2.5	10,770
Darlek	2016	-	-	733,111	1.7	164,650	1.4	897,750	1.7	47,620
Flinders	2016	-	-	-	-	1,328,900	1.7	1,328,900	1.7	73,910
Total	2016	-	-	2,065,050	1.8	2,086,350	1.7	4,151,400	1.8	238,640

Figures have been rounded and hence may not add up exactly to the given totals. Note that Resources are inclusive of Reserves reported at 0.5 g/t cut off.

For descriptions of JORC Code 2012 Appendices, Sections 1-3, please refer to Mincor's 2 June 2016 ASX Announcement "Mincor Advances Gold Strategy as Kambalda Resource Inventory Doubles to ~240,000 ounces".

The information in this report that relates to Mineral Resources is based on information compiled by Rob Hartley who is a full-time employee of the company and has sufficient experience relevant to the style of mineralisation and type of deposit under consideration, and to the activity which they are undertaking to qualify as a Competent Person as defined in the 2012 edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Hartley consents to the inclusion in this report of the matters based on their information in the form and context in which it appears and is a Member of the AusIMM.

APPENDIX 3: JORC Code, 2012 Edition – Table 1 report template

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information. 	<ul style="list-style-type: none"> Reverse circulation (RC) samples were collected in 1 m intervals. The whole sample was riffle split in a two-stage splitter, that produced a 75% split stored on site in plastic bags, the remaining 25% was split to a 2-5 kg sample for assaying. The remaining 12.5% was only collected for duplicate samples otherwise it was discarded. Samples were submitted to an accredited commercial laboratory, samples over 3 kg in weight were 50:50 riffle split before proceeding with sample preparation. All samples were analysed via 50 g fire assay.
Drilling techniques	<ul style="list-style-type: none"> Drill type (e.g. core, RC, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc). 	<ul style="list-style-type: none"> Drill type is all 150 mm diameter RC.
Drill sample recovery	<ul style="list-style-type: none"> Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximise sample recovery and ensure representative nature of the samples. Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material. 	<ul style="list-style-type: none"> Sample recoveries were not recorded, however given the excess sample weights in the 12.5% splits which were recorded by the laboratory, recoveries were very good.
Logging	<ul style="list-style-type: none"> Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography. The total length and percentage of the relevant intersections logged. 	<ul style="list-style-type: none"> All RC chips are geologically logged for lithology, alteration, vein percentage and oxidation.

Criteria	JORC Code explanation	Commentary
Subsampling techniques and sample preparation	<ul style="list-style-type: none"> • If core, whether cut or sawn and whether quarter, half or all core taken. • If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. • For all sample types, the nature, quality and appropriateness of the sample preparation technique. • Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. • Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling. • Whether sample sizes are appropriate to the grain size of the material being sampled. 	<ul style="list-style-type: none"> • Mincor RC samples were split by riffle splitter at the drill rig into a small calico bag for laboratory analysis and the reject collected in green plastic bags and left at the drill site. • Standards, duplicates and blanks were inserted every 10 samples within a drill sequence. • All the samples were dry and sample collected for assaying weighed 2 kg to 5 kg which is considered appropriate for grain sizes of the material expected.
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> • The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. • For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. • Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established. 	<ul style="list-style-type: none"> • Mincor samples were sent to SGS, a NATA accredited laboratory. The samples were oven dried and pulverised. A 50 g charge weight of the resultant pulverised material is assayed using a high grade fire assay fusion method using lead flux with a silver collector. Atomic absorption spectroscopy (AAS) is used to determine the final concentration of gold. This method is considered a total measure of gold. • In addition to Mincor quality assurance/quality control (QAQC) samples submitted with the batch, SGS uses its own certified reference materials for QAQC adherence.
Verification of sampling and assaying	<ul style="list-style-type: none"> • The verification of significant intersections by either independent or alternative company personnel. • The use of twinned holes. • Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. • Discuss any adjustment to assay data. 	<ul style="list-style-type: none"> • Mincor holes are logged on Microsoft Excel templates and uploaded by consultant into Datashed format SQL databases, these have their own inbuilt libraries and validation routines.
Location of data points	<ul style="list-style-type: none"> • Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. • Specification of the grid system used. • Quality and adequacy of topographic control. 	<ul style="list-style-type: none"> • The instrument used is a Leica Captivate RTK GPS. The survey control was SSM Widgiemooltha 35, horizontal accuracy of 0.015 m, vertical accuracy 0.05 m. • The drill hole collar survey accuracy would be, Positional 0.05, Vertical 0.1; these were single shots, sometimes under trees. • Holes are picked up in MGA94 UTM 51.
Data spacing and distribution	<ul style="list-style-type: none"> • Data spacing for reporting of Exploration Results. • Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. • Whether sample compositing has been applied. 	<ul style="list-style-type: none"> • Drill-hole spacing is nominally 20 m x 20 m within Resource areas and up 100 m between prospects.

Criteria	JORC Code explanation	Commentary
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material. 	<ul style="list-style-type: none"> Hole azimuths were orientated at roughly 235° to 238°, and commonly 60° dips. Mineralised structures appear to strike at a approx. 330° and are steeply dipping. Thus, drill orientation should not introduce any bias.
Sample security	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<ul style="list-style-type: none"> The sampling of RC material is overseen by Mincor exploration employees in the field and the samples are taken into Mincor's custody at the time of drilling, whereupon they are organised and stored at secure company premises before being delivered to the contracted laboratory by Mincor staff.
Audits or reviews	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> In-house audits of data are undertaken on a periodic basis. QAQC reports are generated by database consultant.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area. 	<ul style="list-style-type: none"> All resources lie within Mining tenements owned 100% by Mincor Resources NL. Listed below are tenement numbers and expiry dates. M15/48 – Darlek – 13/02/2026 M15/103 – Flinders – 11/12/2026 M15/105 – Flinders North - 21/10/2026 M15/478 – Flinders South - 2/8/2032 MLA 15/1830 – Hronsky Application
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> Bass was previously explored by WMC and mined by Resolute. Hronsky was explored by Black Mountain Gold NL and mined by Amalg. Darlek was previously explored by WMC and mined by Resolute
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> Archean quartz-sulphide vein gold controlled by major north-northwest structures and hosted in metabasalt or ultramafic rock units. Some evidence of supergene enrichment.
Drill hole Information	<ul style="list-style-type: none"> A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: <ul style="list-style-type: none"> easting and northing of the drill hole collar elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar dip and azimuth of the hole downhole length and interception depth hole length. If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case. 	<ul style="list-style-type: none"> See the table (Appendix 1) in body of release.

Criteria	JORC Code explanation	Commentary
Data aggregation methods	<ul style="list-style-type: none"> In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated. Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. The assumptions used for any reporting of metal equivalent values should be clearly stated. 	<ul style="list-style-type: none"> Intersections have been reported above 0.5 g/t Au, intercepts are length weighted only.
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known'). 	<ul style="list-style-type: none"> Mineralisation is generally steep, so downhole intercepts will be greater than true widths, however until the reinterpretation is complete it is not yet known which intercepts will be associated with steep structures or with flatter lying supergene enrichment.
Diagrams	<ul style="list-style-type: none"> Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views. 	<ul style="list-style-type: none"> See plan of recent drill-hole locations.
Balanced reporting	<ul style="list-style-type: none"> Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results. 	<ul style="list-style-type: none"> All holes including holes with no significant results are listed in the table (Appendix 1).
Other substantive exploration data	<ul style="list-style-type: none"> Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances. 	<ul style="list-style-type: none"> No groundwater was intersected in drilling. Fresh rock is very competent.
Further work	<ul style="list-style-type: none"> The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive. 	<ul style="list-style-type: none"> Resources at the extremities are usually still open down plunge, see diagrams.