Quarterly Report

For the period ended 31 December 2016

HIGHLIGHTS

Widgiemooltha Gold Project

- Second round infill drilling highly successful; better results include:
  - 7 metres @ 12.60 g/t Au from 16 metres (Bass)
  - 13 metres @ 2.32 g/t Au from 35 metres (Bass)
  - 16 metres @ 2.81 g/t Au from 20 metres (Bass)
  - 6 metres @ 2.75 g/t Au from 33 metres (Bass)
  - 11 metres @ 2.2 g/t Au from 42 metres (Bass)
  - 4 metres @ 3.47 g/t Au from 27 metres (West Oliver)
  - 3 metres @ 8.93 g/t Au from 24 metres (West Oliver)
  - 7 metres @ 1.57 g/t Au from 12 metres (Flinders)
  - 18 metres @ 1.95 g/t Au from 23 metres (Flinders)
  - 8 metres @ 2.05 g/t Au from 26 metres (Flinders)
  - 8 metres @ 2.39 g/t Au from 49 metres (Flinders).
- Resource upgrade considered likely, subject to remodelling of new data.
- Very strong additional targets identified north of Bass and north of West Oliver.
- Definitive Feasibility Study advancing rapidly, completion due by end March Quarter 2017.

Widgiemooltha Lithium Project

- Outstanding lithium prospectivity confirmed on Mincor's Widgiemooltha tenements, high-priority targets identified, including outcropping pegmatites amenable to rapid low-cost evaluation.

Kambalda North Gold Project

- Major core re-sampling program has commenced on this exciting new gold terrain. Initial results expected in the March Quarter 2017.

Corporate

- Quarter-end cash of $15.56 million (end-Sep: $17.04 million) after incurring net operating cash outflows of $1.84 million and equipment lease payments of $0.23 million; offset by proceeds of $0.49 million from the sale of assets and $0.1 million from foreign exchange gains.

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Mincor is listed on the Australian Securities Exchange and has a significant ground holding in Kambalda, a world-class Nickel and Gold Producing Region in the Eastern Goldfields of Western Australia.

COMPANY STRATEGY

The Company's strategy is to build a long-term gold business through the early development of its gold projects, while simultaneously maintaining and enhancing its strong option on the nickel price. The strategy is made possible by the outstanding quality of Mincor's Kambalda landholdings. These are located in the heart of the Eastern Goldfields of Western Australia, a major gold and nickel producing district with a fully-developed mining infrastructure and a remarkable mineral endowment. The company holds separate Mineral Resources containing an estimated 238,640 ounces of gold and 99,200 tonnes of nickel; and Ore Reserves of 28,200 tonnes of nickel.

Mincor's Widgiemooltha ground-holdings are also part of an emerging and potentially significant Lithium Province lying between Coolgardie and Norseman, which is currently host to numerous active lithium-caesium-tantalum (LCT) pegmatite projects. The Company has identified three high-priority pegmatite targets amenable to rapid and low cost evaluation. Exploration has commenced and is expected to advance rapidly due to the proximity to Mincor's active gold projects.

GOLD PROJECTS

Mincor has six resource level gold prospects as well as a portfolio of high-quality exploration targets. The Company's superb ground-holdings include the recently reverted gold rights at North Kambalda (containing the highly-endowed Boulder-Lefroy Fault complex), the Widgiemooltha Dome (surrounded by the Higginsville Gold Camp and highly profitable Chalice and Wattle Dam Gold Mines) and the well-established gold resource at Jeffreys Find.

The immediate opportunity is to mine a number of shallow gold pits in series at Widgiemooltha, with ore processing via toll treatment. Given the very high prospectivity of the area, Mincor's vision is to build this initially small-scale operation into a significant long-term gold business, the perfect complement to Mincor's nickel business when the nickel price recovers.

Widgiemooltha Gold Project

Mincor's five resource-level gold prospects near Widgiemooltha comprise West Oliver, Darlek, Bass and Flinders, all situated within contiguous granted mining leases M15/48, M15/103 and M15/478, and Hronsky, situated on Prospecting Licence P15/5262 (MLA15/1830), a small licence located entirely within M15/48 (Figure 1).

The area holds significant exploration upside due to the large cumulative strike length of the prospective shear zones, much of which is untested by drilling. Compilation of previous drill-hole intersections that lie outside existing resources has already identified numerous opportunities. Some of these are shown in Figure 1. The area has not been subject to sustained gold exploration for nearly 20 years.

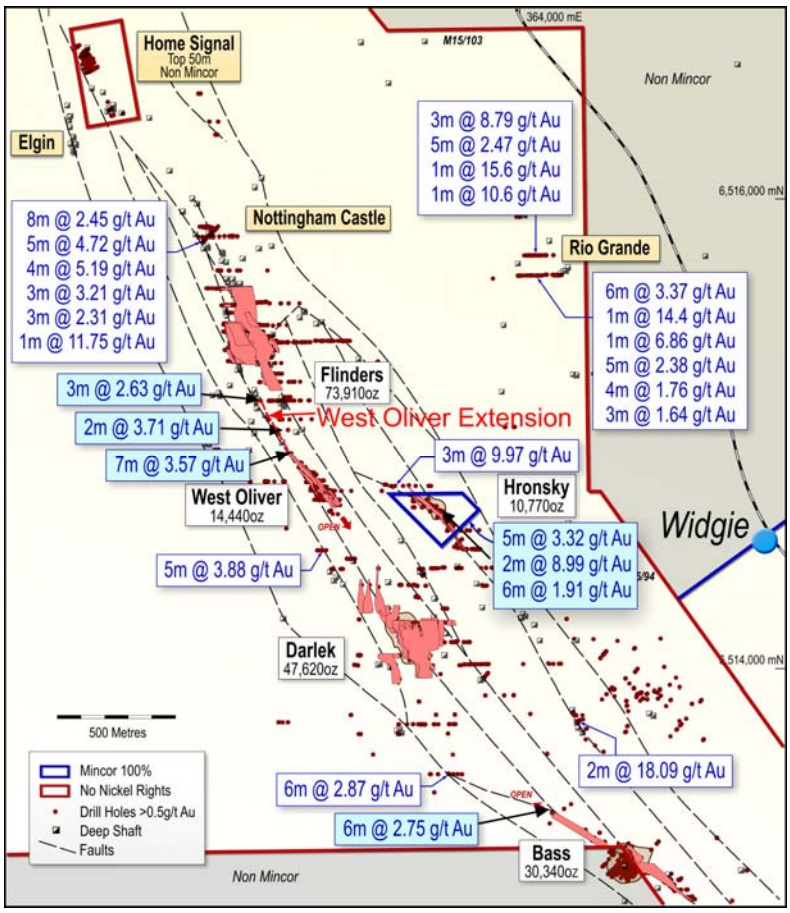
The Company previously completed successful open pit optimisation studies* on all five Widgiemooltha gold prospects. These contain an estimated 177,080 ounces of gold in Indicated and Inferred Mineral Resources.

The pit optimisation studies showed that each resource has the potential to host an economically viable gold mining operation. However, 50% of the Mineral Resources in the pit shells was classified at the lowest confidence level (Inferred) and so could not be used in final feasibility studies.

For this reason, Mincor chose to carry out a major reverse circulation (RC) drilling program to upgrade in-pit Inferred Resources to Indicated status, as well as to test for possible extensions to the gold mineralisation. Diamond drilling was also undertaken to obtain samples for metallurgical testwork and to gather geotechnical information. The results of this drilling program were released during the September Quarter 2016.

The strong results from the first drilling program led Mincor to carry out a second round of drilling, which was completed during the December Quarter. This program was again highly successful in demonstrating the robust nature of the individual prospects and generally confirming (subject to remodelling based on the new data) the existing resource estimates. In addition, a number of new high-quality extensional targets were identified. The results from this second round of drilling were released during the December Quarter, and are summarised below.

Figure 1: Widgiemooltha gold prospects and regional potential



Bass Prospect

A further 35 RC drill holes were completed at Bass in the second round of drilling, for 1,404 metres (Figure 2). The existing Resource contains an estimated 30,340 ounces of gold along a strike length of 900 metres and remains open to the north and down dip.

Better intersections include:

- 7 metres @ 12.60 g/t Au from 16 metres (MRC408)
- 7 metres @ 2.24 g/t Au from 1 metres (MRC397)
- 13 metres @ 2.32 g/t Au from 35 metres (MRC398)
- 16 metres @ 2.81 g/t Au from 20 metres (MRC423)
- 6 metres @ 2.75 g/t Au from 33 metres (MRC417)
- 11 metres @ 2.2 g/t Au from 42 metres (MRC406)
- 15 metres @ 1.15 g/t Au from 15 metres (MRC421)

The results confirm previous indications that there exist better-developed wider areas with higher metal concentrations of gold, forming potential gold shoots. These individual shoots are located along the 900-metre strike length of the Bass Shear Zone. The new results also show that these shoots can pinch out rapidly along strike (Figure 3). Overall, the infill results correlate well with the existing Resource models and show potential upside. If confirmed in the remodelling, this will be a very positive outcome, with the potential to improve the economic value of the Resource. Further information can be found in Mincor's ASX announcement dated 8 November 2016.

A superb extensional target was identified to the north of Bass. It is a 400-metre strike length of the Bass Shear that is bookended by recently returned intersections of 6 metres @ 2.75 g/t Au (MRC427) and an historic drill hole (DWT 249) which intersected 6 metres @ 2.87 g/t Au (Figure 1). The area in-between is largely untested and concealed under thin alluvial cover. The timing to test this target will depend on the results of the feasibility study, which is well underway.

Resource re-modelling of Bass is underway now.

Figure 2: Bass plan view in local grid

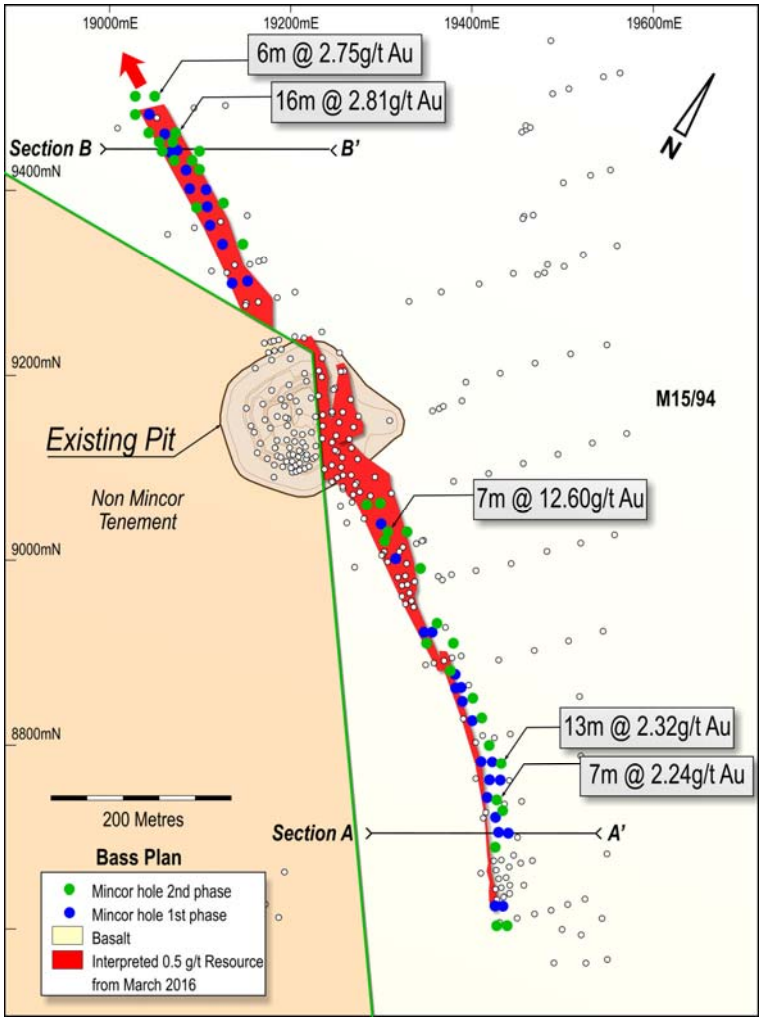
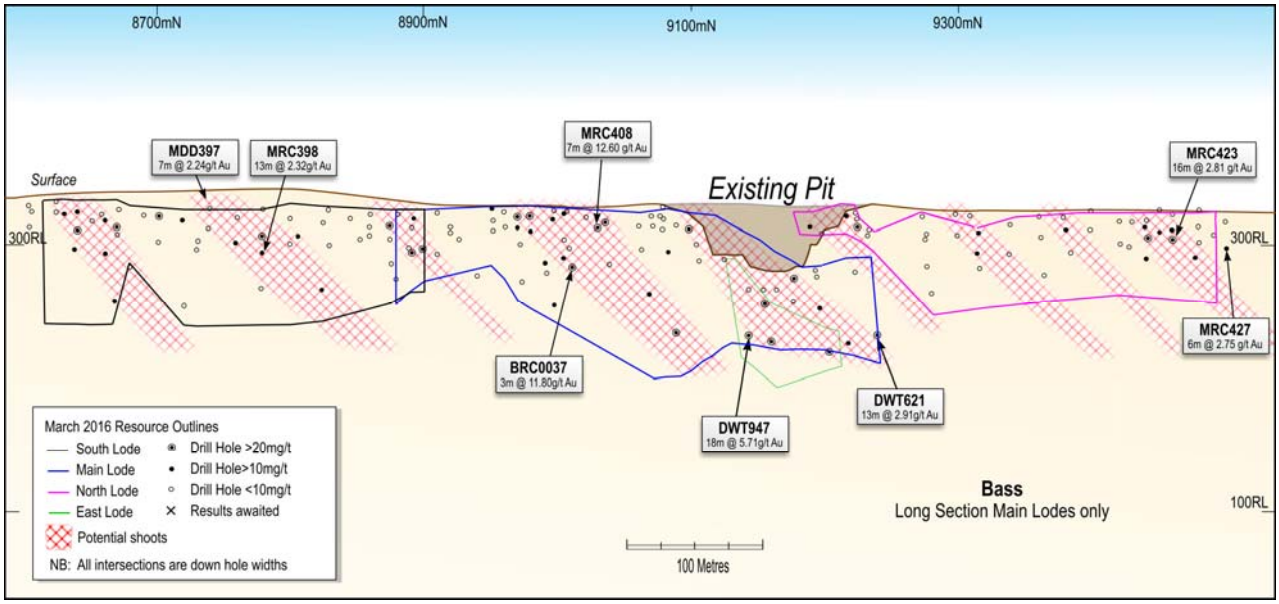


Figure 3: Bass long section



West Oliver Prospect

Mincor completed 15 RC drill-holes at West Oliver in the second round of drilling, for a total of 487 metres (Figure 4). 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 correlate well with the existing interpretations.

A strong extensional target was previously identified to the north of West Oliver, extending over a 250-metre strike length of the West Oliver Shear Zone. The target was confirmed by the second-round drill 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 (Figure 4).

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

Flinders Prospect

Mincor's second round drilling at Flinders comprised 10 RC drill-holes and the deepening of four existing RC drill-holes, for a total of 630 metres (Figure 5). 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 intersections 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

The second-round drilling program focused on extending the existing resource, with nine extensional RC drill-holes, while one of the existing RC drill-holes in the resource was deepened, for a total of 630 metres (Figure 6). 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 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 were added. As reported previously, current resource models were validated by the first phase of infill drilling.

Figure 4: West Oliver plan view in local grid

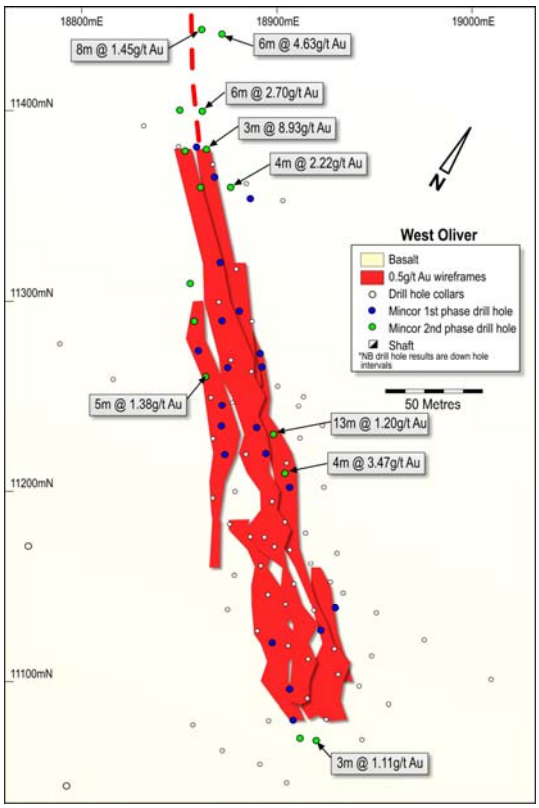


Figure 5: Flinders plan view in local grid

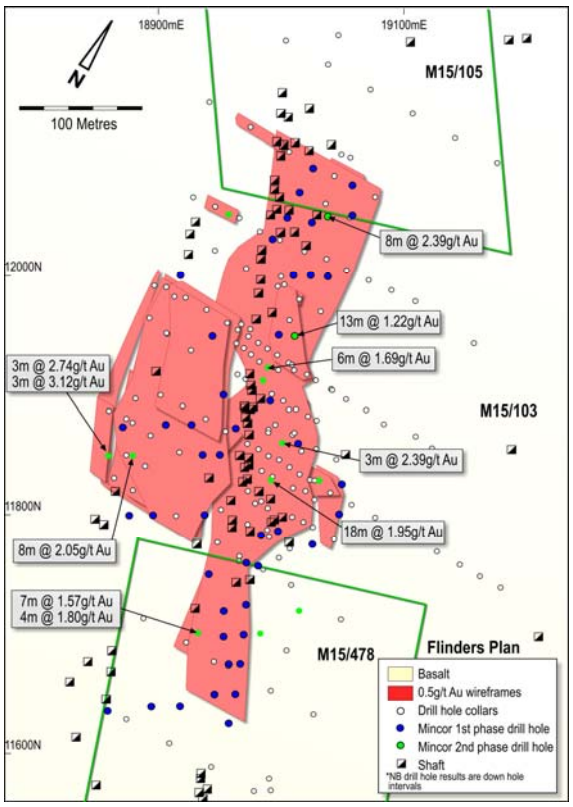
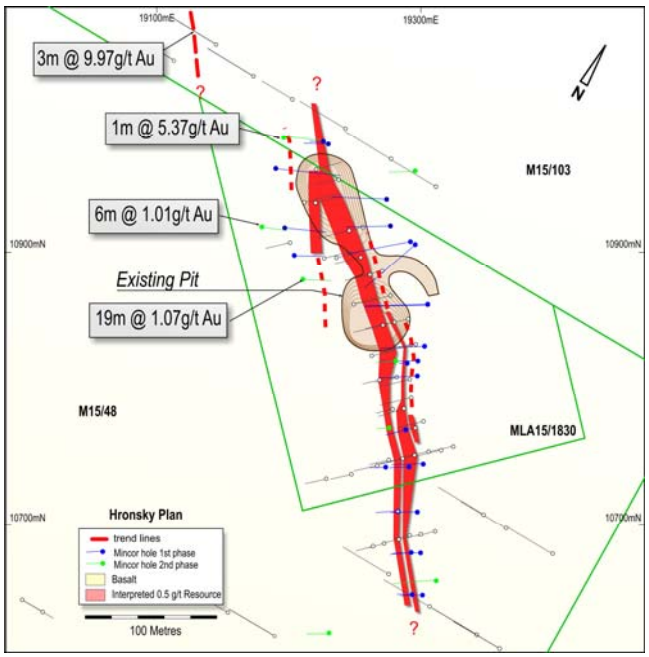


Figure 6: Hronsky plan view in local grid



North Kambalda Gold Prospects

The gold rights at North Kambalda reverted to Mincor in June 2016 (see ASX Announcement dated 24 June 2016), opening up the exciting gold potential of this district. Mincor owns all commodity rights on the Location 48, Lots 11 and 12 land. These landholdings host the Otter Juan, Durkin and McMahon Nickel Mines, all of which comprise Mincor's North Kambalda Nickel Operations (currently dormant).

The gold rights are located in a "Tier One" regional gold corridor covering the famous Boulder-Lefroy Fault Complex and surrounded by multi-million-ounce gold camps. The area is crossed by the Woolibar Fault, which is a possible analogue to the Alpha Island Fault that focuses the gold at the St Ives gold camp just to the south along strike of the Boulder Lefroy Fault Complex (Figure 7).

The area has traditionally been heavily explored for nickel, and forms the heart of the Kambalda Nickel District and the core of Mincor's nickel business. Consequently, only approximately 15% of previous exploration drill-holes have ever been assayed for gold.

Mincor's desktop review has revealed an exceptionally prospective suite of prospects identified by previous explorers, with four prospects standing out as especially high priority, as well as a host of new targets evident from sampling data (see ASX Announcement dated 14 October 2016) (Figure 7 and Figure 8).

Mincor's goal is to discover and develop one or more substantial near-surface gold resources on this landholding. In a regional sense the initial steps are to make use of the plethora of structural and geochemical data to track potentially gold-bearing structures. Due to the depth and density of previous nickel mining, these structures are well-defined at depth and can be tracked to surface.

A large number of historic drill-holes intersect these structures but have never been sampled for gold.

Thus, Mincor has commenced a major re-sampling program of all the historic diamond core and pulps, a lengthy but highly cost-effective method of building up the three-dimensional geochemical environment. In parallel Mincor is generating wire-frame models of the major known fertile gold-bearing structures, to which new structures may be added as they become evident.

Re-sampling work commenced late in the Quarter, with only a trickle of results received to date. These have revealed highly promising anomalism along structures of interest, with a best result of 3 metres @ 2.04g/t (JS38-113). See Appendix 1 for full table.

Figure 7: North Kambalda drill-hole gold-in-soil clearly showing a number of anomalous

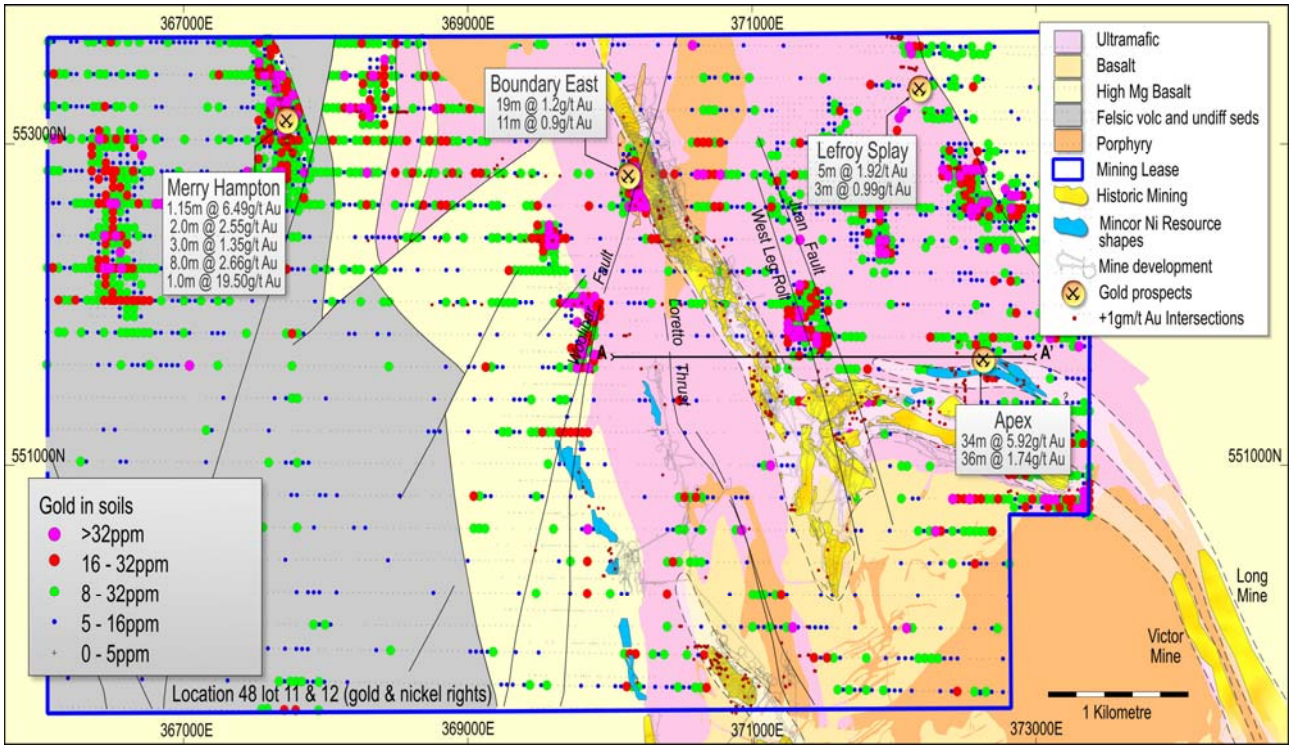
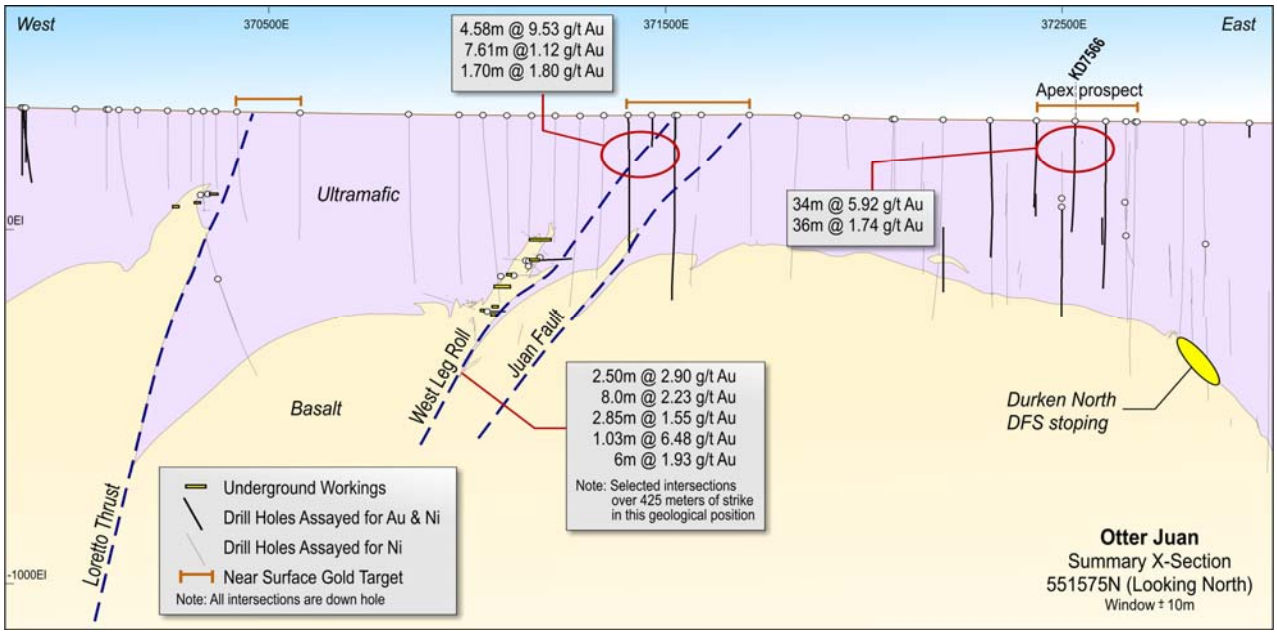


Figure 8: Summary cross-section 551575N showing gold intersections at "Apex" and at the surface projection of West Leg Roll and the greater potential in the Dome



Progress on the Widgiemooltha Gold Project 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.

Due to the ore style and grade distribution of the Darlek prospect, Mincor has appointed Cube Consulting to carry out an alternative Bulk mining (non-selective) resource estimation methodology to evaluate against the more selective modelling approach currently adopted.

Minecomp, mine planning consultants based at Kalgoorlie, has 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 for metallurgical testing. 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. Results to date indicate the likelihood of excellent gold recoveries. An update on the metallurgy can be found in Mincor's ASX release dated 25 January 2016.

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 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.

Jeffreys Find Feasibility Studies

The completion of the Widgiemooltha Feasibility Studies remains the priority for the Company. As a result, no significant work was completed on this asset during the Quarter.

Widgiemooltha Lithium

The results of Mincor's initial soil sampling program were received in January 2017. Multiple LCT pegmatite bodies were identified. Together with the known geology and the presence of outcropping pegmatites, the results confirm the interpretation of a major LCT corridor of significant strike length on Mincor's tenements (Figure 9a). LCT pegmatite bodies have the potential to host deposits of lithium, caesium or tantalum.

The soil sampling program was completed during December and comprised a total of 1,375 soil samples collected on a widely spaced 200m x 50m grid with the results evaluated by a Consultant Geochemist. Ten discrete anomalies with LCT pegmatite signatures were identified and the presence of a 4.5km long LCT corridor was confirmed. This corridor is well-supported by the local geology. There is field evidence of a further LCT corridor to the west of the Widgiemooltha Dome.

Three of the 10 anomalies are considered to be of high priority, namely WID001, WID002 and WID008. Field inspections of WID001 and WID002 confirmed the presence of large bodies of outcropping pegmatites. The WID002 pegmatite body was unmapped in previous datasets (Figure 9b).

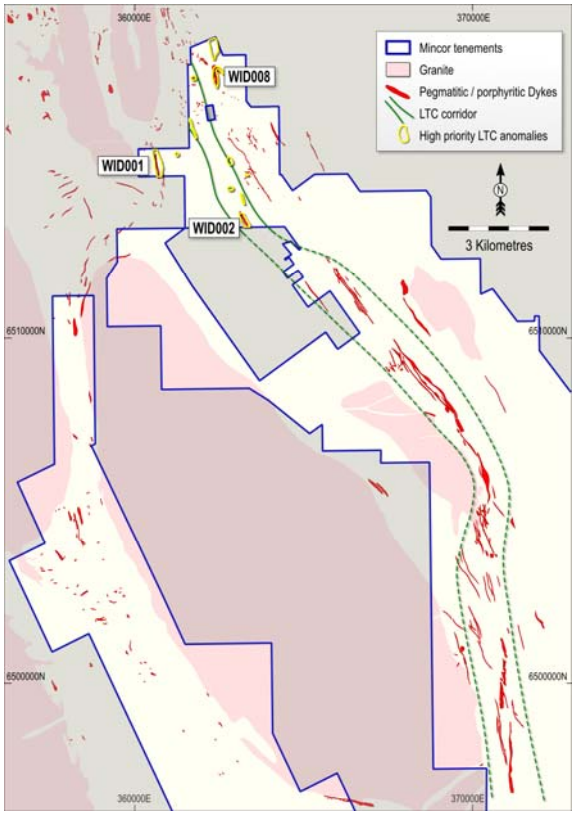
Following these results, it is clear that Mincor's Widgiemooltha ground-holdings are part of an emerging and potentially significant LCT Province lying between Coolgardie and Norseman. Active LCT pegmatite projects include the advanced mine development projects at Mt Marion and Bald Hill and the active exploration programs immediately surrounding Mincor's tenements at Mt Edwards, Spargoville and the Pioneer Dome.

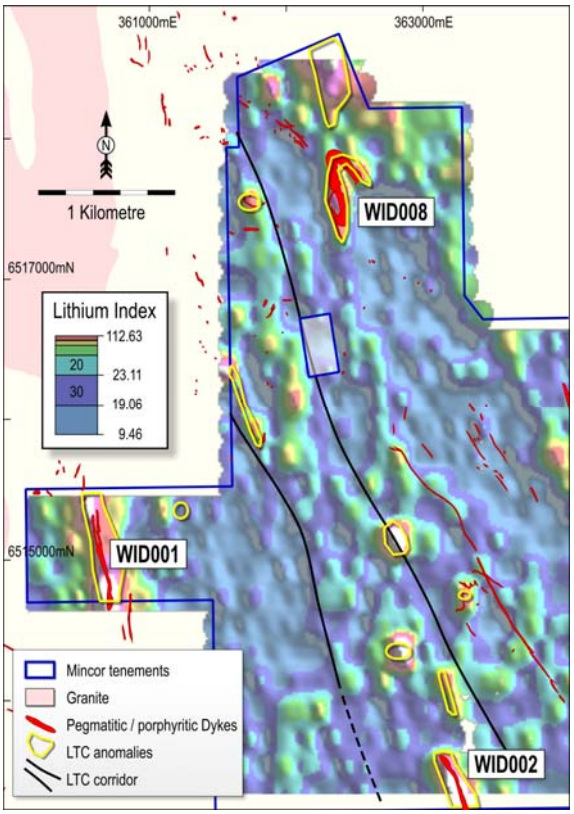
The scale of the lithium potential indicated on Mincor's tenements requires immediate follow-up, despite the rapidly advancing nature of the Company's gold projects. Fortunately, the physical proximity of the lithium targets to the gold prospects mean that both of these high-value opportunities can be pursued in parallel.

Mincor will undertake a program of field mapping, infill soil sampling and grab sampling, the results of which will be used to define the next stage of exploration. Options include broadening the geochemical study to evaluate the wider regional potential and/or undertaking drilling programs.

Further information can be found in Mincor's ASX announcement dated 18 January 2017.

Figure 9: a) Plan of prospect LCT-bearing corridor Widgiemooltha; b) North Widgie LCT soil anomalies





KAMBALDA NICKEL OPERATIONS

Mincor currently holds two development-ready nickel projects, being Durkin North and Miitel/Burnett. Detailed feasibility studies have been completed on both and they remain on care and maintenance pending improvements in the nickel price. In addition, the Company maintains its 100% interest in the partially-drilled out new discovery at Cassini, as well as a suite of high-quality nickel exploration prospects throughout the Kambalda Nickel District.

Mincor's care and maintenance program for Miitel and Mariners continued through the Quarter. As part of this program, ongoing inspections at Miitel confirm that the rate of water ingress in the mine remains within expected levels.

Mincor completed further sales of surplus plant and mobile equipment from its Kambalda Nickel Operations during the Quarter.

REGIONAL EXPLORATION

Tottenham Project, NSW

Tottenham EL6592, Tottenham North EL6656, Bulbodney EL8384

The renewal of key tenement EL6592 was approved, with Ministerial consent received on 22 November 2016 for the renewal of a total of 50 blocks for the period ending 28 June 2017. In addition, approval was received for the voluntary partial surrender of 71 blocks from EL8384; Mincor now retains 12 blocks of the original 83-block EL, further reducing holding costs for the Tottenham Project while retaining the potential southeast extensions of the Helix Collerina base metals discovery.

Mincor is considering the possible divestment of this project.

Woomera Project, SA

Eaglehawk EL4932

The Company completed its review of the Apollo joint venture data and determined that the project no longer fits its Corporate Strategy.

As a consequence, Mincor divested its interest in the project via a direct cash sale.

CORPORATE MATTERS

Board and Management Changes

The Board of Directors announced several key board and management appointments as it completed the final stage of its planned succession process. The changes ensure that Mincor has a strong, well-credentialed and experienced senior leadership team in place to oversee the continued development of its WA gold business while retaining its high-quality option on the nickel price.

CEO Peter Muccilli was appointed to the Board as Managing Director, effective 30 November 2016. Deputy Chairman and founding Managing Director David Moore signalled his intention to retire from the Board in the second half of calendar 2017, due to his planned relocation overseas. Highly-credentialed Australian mining executives Michael Bohm and Brett Lambert were appointed to the Board as independent non-executive Directors, effective 1st of January 2017. Long-serving finance executive Graham Fariss continues as Company Secretary and GM – Corporate with Chen (Michelle) Sun, succeeding Mr Fariss as Chief Financial Officer, effective 1st of December 2016.

Major Corporate Expenditures, Cash and Debt

Mincor had Quarter-end cash of $15.56 million (end-Sep: $17.04 million).

Total cash outflow for the Quarter totalled $2.07 million. Major expenditures included exploration and project evaluation costs of $1.51 million, administration and staff costs of $0.49 million and lease repayments of $0.23 million.

During the Quarter, the Company received a total of $0.49 million from the sale of surplus ancillary mining equipment and other financial assets.

Mincor had total outstanding debt, comprising equipment leases, of $0.58 million at the end of the Quarter.

Estimated operating cash outflow for the coming Quarter totals $1.27 million. This includes $0.61 million in exploration and project evaluation costs, and administration and staff costs of $0.66 million.

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.

Notes*
The pit shells are conceptual in nature and subject to the results of feasibility studies and updated resources with further drilling. It also assumes future gold prices are sufficient to justify mine development. There is no guarantee that these mine developments will take place.

- 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										
MRC393	364924.12	6512817.46	334.96	32	-50	239.5	5.00	8.00	3.00	0.91
							9.00	10.00	1.00	0.56
							11.00	12.00	1.00	0.86
MRC394	364932.23	6512822.07	334.07	54	-60	239.5	23.00	24.00	1.00	0.75
MRC395	364878.18	6512890.02	332.53	24	-50	239.5	11.00	15.00	4.00	2.15
MRC396	364863.33	6512927.95	330.97	52	-60	239.5	15.00	16.00	1.00	2.76
							19.00	22.00	3.00	2.22
							29.00	34.00	5.00	1.54
MRC397	364846.33	6512928.62	331.64	21	-60	239.5	1.00	8.00	7.00	2.24
MRC398	364836.36	6512969.18	329.96	60	-60	239.5	13.00	14.00	1.00	0.56
							23.00	24.00	1.00	0.58
							35.00	48.00	13.00	2.32
MRC399	364816.25	6512981.02	329.95	50	-60	239.5	25.00	26.00	1.00	0.63
							30.00	37.00	7.00	1.53
MRC400	364793.96	6513000.35	329.48	52	-60	239.5	6.00	7.00	1.00	0.63
							32.00	37.00	5.00	1.06
							50.00	51.00	1.00	0.66
MRC401	364770.48	6513014.43	329.28	50	-60	239.5	25.00	26.00	1.00	0.62
							27.00	31.00	4.00	1.04
MRC402	364736.31	6513027.33	329.15	30	-50	239.5	7.00	8.00	1.00	0.67
							11.00	12.00	1.00	0.69
							15.00	16.00	1.00	2.52
							29.00	30.00	1.00	2.37
MRC403	364700.77	6513039.61	329.72	22	-60	239.5	7.00	8.00	1.00	0.58
MRC404	364721.53	6513051.95	328.40	65	-60	239.5	1.00	2.00	1.00	0.99
							5.00	6.00	1.00	0.67
							11.00	12.00	1.00	0.57
							38.00	44.00	6.00	1.89
MRC405	364699.59	6513059.14	328.88	47	-60	239.5	27.00	29.00	2.00	3.12
							31.00	32.00	1.00	0.76
							43.00	44.00	1.00	0.75
							45.00	47.00	2.00	1.26
MRC406	364653.50	6513105.38	328.38	75	-58.9	239.5	42.00	53.00	11.00	2.20
							55.00	59.00	4.00	1.83
MRC407	364605.29	6513112.23	330.17	25	-59.8	239.9	9.00	14.00	5.00	1.10
MRC408	364602.46	6513121.19	330.06	40	-60	242	16.00	23.00	7.00	12.60
							32.00	33.00	1.00	0.70
MRC409	364613.99	6513136.22	329.43	70	-58.9	242.6				NSA
MRC410	364567.23	6513136.35	331.50	25	-60	239.5				NSA
MRC411	364579.35	6513147.19	330.76	45	-60	239.5	38.00	39.00	1.00	5.47
MRC412	364306.85	6513307.71	327.79	55	-60	239.5	20.00	21.00	1.00	1.48
							23.00	27.00	4.00	0.59
							31.00	33.00	2.00	1.62
							37.00	43.00	6.00	0.78
MRC413	364243.66	6513314.59	328.34	12	-60	239.5	8.00	9.00	1.00	0.52
MRC414	364264.96	6513335.07	327.48	48	-60	239.5	38.00	40.00	2.00	0.64
MRC415	364224.86	6513352.41	328.27	42	-60	239.5	30.00	33.00	3.00	1.38
MRC416	364198.06	6513347.82	329.10	30	-60	239.5	6.00	7.00	1.00	0.99
							12.00	15.00	3.00	0.66
							21.00	22.00	1.00	0.75
							24.00	25.00	1.00	0.56
MRC417	364214.19	6513357.19	328.41	42	-60	239.5	33.00	35.00	2.00	1.47
MRC418	364178.72	6513349.07	329.94	19	-60	239.5	0.00	1.00	1.00	0.69
							12.00	13.00	1.00	0.64
MRC419	364214.54	6513370.24	327.88	60	-60	239.5	40.00	47.00	7.00	1.78
							52.00	53.00	1.00	0.87
							55.00	56.00	1.00	0.67
MRC420	364171.73	6513355.70	329.77	20	-60	239.5	3.00	4.00	1.00	0.57
MRC421	364186.63	6513366.16	329.14	36	-60	239.5	15.00	30.00	15.00	1.15
MRC422	364157.17	6513358.97	329.56	16	-60	239.5	0.00	1.00	1.00	0.75
							15.00	16.00	1.00	0.76
MRC423	364181.40	6513373.16	328.92	45	-60	239.5	20.00	36.00	16.00	2.81
							40.00	41.00	1.00	1.24
MRC424	364134.23	6513368.19	329.45	15	-60	239.5				NSA
MRC425	364143.37	6513386.36	328.94	40	-60	239.5	22.00	27.00	5.00	1.77
							35.00	36.00	1.00	0.59
							39.00	40.00	1.00	0.80
MRC426	364124.08	6513384.87	328.87	30	-60	239.5	0.00	1.00	1.00	0.54

Hole ID	Collar coordinates		RL	EOH depth	Dip	MGA azimuth	From	To	Interval	Gold (g/t)
	MGA easting	MGA northing					11.00	14.00	3.00	1.51
							16.00	18.00	2.00	0.72
MRC427	364140.82	6513396.52	328.75	55	-60	239.5	24.00	25.00	1.00	0.54
							33.00	39.00	6.00	2.75
							50.00	51.00	1.00	1.26
							53.00	54.00	1.00	0.76

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

Hole ID	Collar coordinates		RL	EOH depth	Dip	MGA azimuth	From	To	Interval	Gold (g/t)
	MGA easting	MGA northing					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
							62.00	65.00	3.00	1.35
MRC457	362904.40	6515406.38	344.61	36	-60	239.5	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
							42.00	55.00	13.00	1.22
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

0.5 g/t cut-off applied.

Hole ID	Collar coordinates						From	To	Interval	Gold (g/t)
	MGA easting	MGA northing	RL	EOH depth	Dip	MGA azimuth				
North Kambalda Gold Sampling Program										
JS38-113	370355.80	6552796.63	-833.15	622	-20	89.5	434.00	437.00	3	2.04
JS38-113	370355.80	6552796.63	-833.15	622	-20	89.5	441.00	442.00	1	0.80
JS38-113	370355.80	6552796.63	-833.15	622	-20	89.5	614.00	618.00	4	0.75
JS23-62	370860.15	6552217.76	-418.39	670.9	-23	62.5	192.00	194.00	2	0.45
JS19-123W1	370951.65	6551995.75	-334.11	1276.6	-34.5	61	NSA			

APPENDIX 2: Nickel Resources and Reserves

Nickel Mineral Resources, June 2016

RESOURCE		MEASURED		INDICATED		INFERRED		TOTAL		
		Tonnes	Ni (%)	Tonnes	Ni (%)	Tonnes	Ni (%)	Tonnes	Ni (%)	Ni Tonnes
Mariners	**2016**	**0**	**0.0**	**0**	**0.0**	**0**	**0.0**	**0**	**0.0**	**0**
	2015	182,000	3.7	324,000	3.2	0	0.0	506,000	3.4	17,200
Redross	**2016**	**39,000**	**4.9**	**138,000**	**2.9**	**67,000**	**2.9**	**244,000**	**3.2**	**7,900**
	2015	39,000	4.9	138,000	2.9	67,000	2.9	244,000	3.2	7,900
Burnett	**2016**	**0**	**0.0**	**241,000**	**4.0**	**0**	**0.0**	**241,000**	**4.0**	**9,700**
	2015	0	0.0	241,000	4.0	0	0.0	241,000	4.0	9,700
Miitel	**2016**	**156,000**	**3.5**	**408,000**	**2.8**	**27,000**	**4.1**	**591,000**	**3.1**	**18,100**
	2015	184,000	3.6	418,000	2.8	27,000	4.1	629,000	3.1	19,500
Wannaway	**2016**	**0**	**0.0**	**110,000**	**2.6**	**16,000**	**6.6**	**126,000**	**3.1**	**3,900**
	2015	0	0.0	110,000	2.6	16,000	6.6	126,000	3.1	3,900
Carnilya*	**2016**	**33,000**	**3.6**	**40,000**	**2.2**	**0**	**0.0**	**73,000**	**2.8**	**2,100**
	2015	33,000	3.6	40,000	2.2	0	0.0	73,000	2.8	2,100
Otter Juan	**2016**	**2,000**	**6.9**	**51,000**	**4.1**	**0**	**0.0**	**53,000**	**4.3**	**2,300**
	2015	2,000	6.9	51,000	4.1	0	0.0	53,000	4.3	2,300
McMahon/Ken**	**2016**	**25,000**	**2.7**	**103,000**	**3.1**	**105,000**	**4.6**	**234,000**	**3.7**	**8,700**
	2015	25,000	2.7	103,000	3.1	105,000	4.6	234,000	3.7	8,700
Durkin North	**2016**	**0**	**0.0**	**417,000**	**5.3**	**10,000**	**3.8**	**427,000**	**5.2**	**22,400**
	2015	0	0.0	417,000	5.3	10,000	3.8	427,000	5.2	22,400
Gellatly	**2016**	**0**	**0.0**	**29,000**	**3.4**	**0**	**0.0**	**29,000**	**3.4**	**1,000**
	2015	0	0.0	29,000	3.4	0	0.0	29,000	3.4	1,000
Voyce	**2016**	**0**	**0.0**	**50,000**	**5.3**	**14,000**	**5.0**	**64,000**	**5.2**	**3,400**
	2015	0	0.0	50,000	5.3	14,000	5.0	64,000	5.2	3,400
Cameron	**2016**	0	0.0	**96,000**	**3.3**	0	0.0	**96,000**	**3.3**	**3,200**
	2015	0	0.0	96,000	3.3	0	0.0	96,000	3.3	3,200
Stockwell	**2016**	**0**	**0.0**	**554,000**	**3.0**	**0**	**0.0**	**554,000**	**3.0**	**16,700**
	2015	0	0.0	554,000	3.0	0	0.0	554,000	3.0	16,700
Grand total	**2016**	**256,000**	**3.7**	**2,237,000**	**3.6**	**239,000**	**4.2**	**2,732,000**	**3.6**	**99,200**
	2015	466,000	3.7	2,570,000	3.5	239,000	4.2	3,276,000	3.6	117,700

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.

Nickel Ore Reserves, June 2016

RESERVE		PROVED		PROBABLE		TOTAL		
		Tonnes	Ni (%)	Tonnes	Ni (%)	Tonnes	Ni (%)	Ni Tonnes
Mariners	**2016**	**0**	**0.0**	**0**	**0.0**	**0**	**0.0**	**0**
	2015	56,000	3.1	2,000	2.0	58,000	3.1	1,800
Redross	**2016**	**0**	**0.0**	**0**	**0.0**	**0**	**0.0**	**0**
	2015	49,000	3.3	0	0.0	49,000	3.3	1,600
Burnett	**2016**	**0**	**0.0**	**271,000**	**2.6**	**271,000**	**2.6**	**6,900**
	2015	0	0.0	246,000	2.6	246,000	2.6	6,300
Miitel	**2016**	**28,000**	**2.6**	**129,000**	**2.2**	**157,000**	**2.3**	**3,600**
	2015	70,000	2.8	128,000	2.4	198,000	2.5	5,000
Wannaway	**2016**	**0**	**0.0**	**0**	**0.0**	**0**	**0.0**	**0**
	2015	0	0.0	0	0.0	0	0.0	0
Durkin North	**2016**	**0**	**0.0**	**708,000**	**2.5**	**708,000**	**2.5**	**17,700**
	2015	0	0.0	0	0.0	0	0.0	0
Otter Juan	**2016**	**0**	**0.0**	**0**	**0.0**	**0**	**0.0**	**0**
	2015	2,000	6.9	0	0.0	2,000	6.9	100
McMahon/Ken**	**2016**	**0**	**0.0**	**0**	**0.0**	**0**	**0.0**	**0**
	2015	0	0.0	3,000	2.4	3,000	2.4	100
Grand total	**2016**	**28,000**	**2.6**	**1,108,000**	**2.5**	**1,136,000**	**2.5**	**28,200**
	2015	176,000	3.1	379,000	2.5	555,000	2.7	14,900

Note: Figures have been rounded and hence may not add up exactly to the given totals. Note that Resources are inclusive of Reserves.
**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 Ore Reserves is based on information compiled by Paul Darcey, 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 "Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Darcey 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, 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
Grand total	**2016**	**-**	**-**	**2,065,050**	**1.8**	**2,086,350**	**1.7**	**4,151,400**	**1.8**	**238,640**

Note: 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.

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

APPENDIX 4: JORC Code (2012 Edition) – Gold Table Report Template Sections 1-2

Section 1: Sampling Techniques and Data (Criteria in this section apply to all succeeding sections)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• 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.	• Reverse circulation (RC) samples were collected in one metre 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 prep. • All samples were analysed via 50 g fire assay.
Drilling techniques	• 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).	• Drill type is all 150 mm diameter RC.
Drill sample recovery	• 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.	• 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	• 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.	• All RC chips are geologically logged for lithology, alteration, vein percentage and oxidation.
Subsampling techniques and sample preparation	• 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 subsampling 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.	• 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 of the samples were dry and sample collected for assaying weighed 2-5 kg which is considered appropriate for grain sizes of the material expected.

Criteria	JORC Code explanation	Commentary
Quality of assay data and laboratory tests	• 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.	• Mincor samples were sent to SGS, a NATA accredited laboratory. The samples were oven dried and pulverized. A 50g 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	• 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.	• 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	• 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.	• The instrument used is a Leica Captivate RTK GPS. The survey control was SSM Widgiemooltha 35, horizontal accuracy of 0.015m, vertical accuracy 0.05m. • 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	• 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.	• Drill-hole spacing is nominally 20 x 20 metres within Resource areas and up 100 metres between prospects.
Orientation of data in relation to geological structure	• 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.	• Hole azimuths were orientated at roughly 235-238°, and commonly 60° dips. • Mineralised structures appear to strike at a approx. 330 degrees and are steeply dipping. • Thus, drill orientation should not introduce any bias.
Sample security	• The measures taken to ensure sample security.	• 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	• The results of any audits or reviews of sampling techniques and data.	• 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	• 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.	• 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	• Acknowledgment and appraisal of exploration by other parties.	• Bass, West Oliver, Flinders and Darlek was previously explored by WMC and Resolute. • Hronsky was explored by Black Mountain Gold NL and mined by Amalg.
Geology	• Deposit type, geological setting and style of mineralisation.	• Archean quartz-sulphide vein gold controlled by major NNW structures and hosted in metabasalt or ultramafic rock units. • Some evidence of supergene enrichment.
Drill hole information	• 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: o easting and northing of the drill hole collar o elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar o dip and azimuth of the hole o downhole length and interception depth o 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.	• See the table (Appendix 1) in body of release.
Data aggregation methods	• 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.	• Intersections have been reported above 0.5 g/t Au, intercepts are length weighted only.
Relationship between mineralisation widths and intercept lengths	• 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. 'downhole length, true width not known').	• 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	• 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.	• See plan of recent drill hole locations, long section and two cross sections form Bass.

Criteria	JORC Code explanation	Commentary
Balanced reporting	• 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.	• All holes including holes with no significant results are listed in the table (Appendix 1).
Other substantive exploration data	• 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.	• No groundwater was intersected in drilling. • Fresh rock is very competent.
Further work	• 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.	• Resources at the extremities are usually still open down plunge, see diagrams. • See Bass cross section with significant intersection at northern end of previous resource.

APPENDIX 5: Mining Tenements held as at 31 December 2016

Lease	Location	Area of interest	Status	Expiry date	Mincor's interest	Mineral rights
E 15/1365	Kambalda	Bluebush	Granted	28/07/2018	100%	All
E 15/1366	Kambalda	Bluebush	Granted	29/07/2018	100%	All
E 15/1418	Kambalda	Bluebush	Granted	16/12/2020	100%	All
E 15/1456	Kambalda	Bluebush	Granted	08/07/2020	100%	All
M 15/130	Kambalda	Bluebush	Granted	03/02/2027	100%	All except Au
M 15/49	Kambalda	Bluebush	Granted	14/02/2026	100%	All except Au
M 15/63	Kambalda	Bluebush	Granted	03/01/2026	100%	All except Au
ML 15/131	Kambalda	Bluebush	Granted	31/12/2029	100%	All except Au
ML 15/140	Kambalda	Bluebush	Granted	31/12/2029	100%	All except Au
ML 15/494	Widgiemooltha	Bluebush	Granted	31/12/2017	100%	All except Au
ML 15/495	Widgiemooltha	Bluebush	Granted	31/12/2017	100%	All except Au
ML 15/498	Widgiemooltha	Bluebush	Granted	31/12/2017	100%	All except Au
ML 15/499	Widgiemooltha	Bluebush	Granted	31/12/2017	100%	All except Au
ML 15/500	Widgiemooltha	Bluebush	Granted	31/12/2017	100%	All except Au
ML 15/501	Widgiemooltha	Bluebush	Granted	31/12/2017	100%	All except Au
ML 15/502	Widgiemooltha	Bluebush	Granted	31/12/2017	100%	All except Au
ML 15/504	Widgiemooltha	Bluebush	Granted	31/12/2017	100%	All except Au
ML 15/506	Widgiemooltha	Bluebush	Granted	31/12/2017	100%	All except Au
ML 15/507	Widgiemooltha	Bluebush	Granted	31/12/2017	100%	All except Au
ML 15/508	Widgiemooltha	Bluebush	Granted	31/12/2017	100%	All except Au
ML 15/509	Widgiemooltha	Bluebush	Granted	31/12/2017	100%	All except Au
ML 15/510	Widgiemooltha	Bluebush	Granted	31/12/2017	100%	All except Au
ML 15/511	Widgiemooltha	Bluebush	Granted	31/12/2017	100%	All except Au
ML 15/512	Widgiemooltha	Bluebush	Granted	31/12/2017	100%	All except Au
ML 15/513	Widgiemooltha	Bluebush	Granted	31/12/2017	100%	All except Au
ML 15/514	Widgiemooltha	Bluebush	Granted	31/12/2017	100%	All except Au
ML 15/515	Widgiemooltha	Bluebush	Granted	31/12/2017	100%	All except Au
ML 15/516	Widgiemooltha	Bluebush	Granted	31/12/2017	100%	All except Au
ML 15/517	Widgiemooltha	Bluebush	Granted	31/12/2017	100%	All except Au
ML 15/518	Widgiemooltha	Bluebush	Granted	31/12/2017	100%	All except Au
ML 15/519	Widgiemooltha	Bluebush	Granted	31/12/2017	100%	All except Au
ML 15/520	Widgiemooltha	Bluebush	Granted	31/12/2017	100%	All except Au
ML 15/521	Widgiemooltha	Bluebush	Granted	31/12/2017	100%	All except Au
ML 15/522	Widgiemooltha	Bluebush	Granted	31/12/2018	100%	All except Au
ML 15/523	Widgiemooltha	Bluebush	Granted	31/12/2017	100%	All except Au
ML 15/524	Widgiemooltha	Bluebush	Granted	31/12/2017	100%	All except Au
ML 15/525	Widgiemooltha	Bluebush	Granted	31/12/2017	100%	All except Au
ML 15/526	Widgiemooltha	Bluebush	Granted	31/12/2017	100%	All except Au
ML 15/527	Widgiemooltha	Bluebush	Granted	31/12/2017	100%	All except Au
ML 15/528	Widgiemooltha	Bluebush	Granted	31/12/2017	100%	All except Au
ML 15/529	Widgiemooltha	Bluebush	Granted	31/12/2017	100%	All except Au
ML 15/530	Widgiemooltha	Bluebush	Granted	31/12/2017	100%	All except Au
ML 15/531	Widgiemooltha	Bluebush	Granted	31/12/2017	100%	All except Au
ML 15/532	Widgiemooltha	Bluebush	Granted	31/12/2017	100%	All except Au
ML 15/533	Widgiemooltha	Bluebush	Granted	31/12/2017	100%	All except Au
ML 15/534	Widgiemooltha	Bluebush	Granted	31/12/2017	100%	All except Au
ML 15/535	Widgiemooltha	Bluebush	Granted	31/12/2017	100%	All except Au
P 15/5767	Kambalda	Bluebush	Granted	17/07/2017	100%	All
L 26/241	Kambalda	Carnilya Hill	Granted	09/08/2028	70%	Infrastructure
M 26/453	Kambalda	Carnilya Hill	Granted	14/12/2036	70%	All
M 26/47	Kambalda	Carnilya Hill	Granted	30/05/2026	70%	All
M 26/48	Kambalda	Carnilya Hill	Granted	30/05/2026	70%	All
M 26/49	Kambalda	Carnilya Hill	Granted	30/05/2026	70%	All
East 48 Lot 11-1	Kambalda	Otter-Juan	Freehold	N/A	100%	All
East 48 Lot 11-2	Kambalda	Otter-Juan	Freehold	N/A	100%	All
East 48 Lot 11-3	Kambalda	Otter-Juan	Freehold	N/A	100%	All
East 48 Lot 12	Kambalda	Otter-Juan	Freehold	N/A	100%	All
EL 6592	Lachlan Fold Belt	Tottenham	Granted	28/06/2017	100%	All
EL 6656	Lachlan Fold Belt	Tottenham	Granted	26/10/2017	100%	All
EL 8384	Lachlan Fold Belt	Tottenham	Granted	27/07/2017	100%	All
M 63/242	Norseman	Tramways	Granted	11/11/2033	100%	All
E 15/1059	Kambalda	Widgiemooltha	Granted	08/10/2018	100%	All
E 15/1060	Kambalda	Widgiemooltha	Granted	08/10/2018	100%	All
E 15/1130	Kambalda	Widgiemooltha	Granted	07/12/2019	100%	All
E 15/1131	Kambalda	Widgiemooltha	Granted	07/12/2019	100%	All
E 15/1432	Kambalda	Widgiemooltha	Granted	09/03/2020	100%	All
E 15/1440	Kambalda	Widgiemooltha	Granted	22/02/2020	100%	All
E 15/1441	Kambalda	Widgiemooltha	Granted	22/02/2020	100%	All
E 15/1442	Kambalda	Widgiemooltha	Granted	17/03/2020	100%	All
E 15/1469	Kambalda	Widgiemooltha	Granted	16/12/2020	100%	All

Lease	Location	Area of interest	Status	Expiry date	Mincor's interest	Mineral rights
E 15/721	Kambalda	Widgiemooltha	Renewal Pending	09/08/2016	100%	All
E 15/809	Kambalda	Widgiemooltha	Granted	15/02/2017	100%	All
E 15/812	Kambalda	Widgiemooltha	Renewal Pending	09/08/2016	100%	All
E 15/876	Kambalda	Widgiemooltha	Renewal Pending	21/09/2016	100%	All
E 15/989	Kambalda	Widgiemooltha	Granted	11/08/2018	100%	All except Ni
L 15/143	Kambalda	Widgiemooltha	Granted	07/08/2020	100%	Infrastructure
L 15/162	Kambalda	Widgiemooltha	Renewal Pending	21/10/2016	100%	Infrastructure
L 15/163	Kambalda	Widgiemooltha	Renewal Pending	21/10/2016	100%	Infrastructure
L 15/191	Kambalda	Widgiemooltha	Granted	13/02/2020	100%	Infrastructure
L 15/235	Kambalda	Widgiemooltha	Granted	16/12/2023	100%	Infrastructure
L 15/243	Kambalda	Widgiemooltha	Granted	15/10/2024	100%	Infrastructure
L 15/244	Kambalda	Widgiemooltha	Granted	13/04/2024	100%	Infrastructure
L 15/247	Kambalda	Widgiemooltha	Granted	26/05/2025	100%	Infrastructure
L 15/257	Kambalda	Widgiemooltha	Granted	31/08/2025	100%	Infrastructure
M 15/103	Kambalda	Widgiemooltha	Granted	11/12/2026	100%	All except Ni
M 15/105	Kambalda	Widgiemooltha	Granted	21/10/2026	100%	All
M 15/1457	Kambalda	Widgiemooltha	Granted	10/01/2033	100%	All
M 15/1458	Kambalda	Widgiemooltha	Granted	10/01/2033	100%	All
M 15/1459	Kambalda	Widgiemooltha	Granted	10/01/2033	100%	All
M 15/1476	Kambalda	Widgiemooltha	Granted	10/01/2033	100%	All
M 15/1481	Kambalda	Widgiemooltha	Granted	15/11/2025	100%	All
M 15/44	Kambalda	Widgiemooltha	Granted	14/02/2026	100%	All
M 15/45	Kambalda	Widgiemooltha	Granted	14/02/2026	100%	All except Ni
M 15/46	Kambalda	Widgiemooltha	Granted	14/02/2026	100%	All except Ni
M 15/462	Kambalda	Widgiemooltha	Granted	19/10/2031	100%	All
M 15/478	Kambalda	Widgiemooltha	Granted	02/08/2032	100%	All
M 15/48	Kambalda	Widgiemooltha	Granted	13/02/2026	100%	All except Ni
M 15/543	Kambalda	Widgiemooltha	Granted	14/01/2033	100%	All
M 15/601	Kambalda	Widgiemooltha	Granted	11/11/2033	100%	All
M 15/609	Kambalda	Widgiemooltha	Granted	11/11/2033	100%	All
M 15/611	Kambalda	Widgiemooltha	Granted	28/05/2034	100%	All
M 15/634	Kambalda	Widgiemooltha	Granted	18/02/2035	100%	All
M 15/635	Kambalda	Widgiemooltha	Granted	18/02/2035	100%	All
M 15/667	Kambalda	Widgiemooltha	Granted	19/10/2035	100%	All
M 15/668	Kambalda	Widgiemooltha	Granted	19/10/2035	100%	All
M 15/693	Kambalda	Widgiemooltha	Granted	06/04/2036	100%	All except Ni
M 15/734	Kambalda	Widgiemooltha	Granted	16/10/2036	100%	All
M 15/745	Kambalda	Widgiemooltha	Granted	01/12/2036	100%	All
M 15/76	Kambalda	Widgiemooltha	Granted	21/10/2026	100%	All
M 15/77	Kambalda	Widgiemooltha	Granted	21/10/2026	100%	All except Ni
M 15/78	Kambalda	Widgiemooltha	Granted	21/10/2026	100%	All except Ni
M 15/79	Kambalda	Widgiemooltha	Granted	21/10/2026	100%	All except Ni
M 15/80	Kambalda	Widgiemooltha	Granted	06/09/2026	100%	All except Ni
M 15/81	Kambalda	Widgiemooltha	Granted	21/10/2026	100%	All
M 15/82	Kambalda	Widgiemooltha	Granted	21/10/2026	100%	All
M 15/83	Kambalda	Widgiemooltha	Granted	21/10/2026	100%	All
M 15/85	Kambalda	Widgiemooltha	Granted	21/10/2026	100%	All
M 15/86	Kambalda	Widgiemooltha	Granted	21/10/2026	100%	All
M 15/88	Kambalda	Widgiemooltha	Granted	05/08/2026	100%	All
M 15/89	Kambalda	Widgiemooltha	Granted	05/08/2026	100%	All
M 15/90	Kambalda	Widgiemooltha	Granted	05/08/2026	100%	All
M 15/907	Kambalda	Widgiemooltha	Granted	30/04/2019	100%	All
M 15/91	Kambalda	Widgiemooltha	Granted	30/05/2026	100%	All
M 15/92	Kambalda	Widgiemooltha	Granted	05/08/2026	100%	All
M 15/93	Kambalda	Widgiemooltha	Granted	05/08/2026	100%	All
M 15/94	Kambalda	Widgiemooltha	Granted	30/05/2026	100%	All except Ni
P 15/5262	Kambalda	Widgiemooltha	Granted	10/08/2018	100%	All
M15/1830*	Kambalda	Widgiemooltha	Application			
P 15/4840	Kambalda	Widgiemooltha	Granted	14/01/2017	100%	All
P 15/4841	Kambalda	Widgiemooltha	Granted	14/01/2017	100%	All
P 15/5390	Kambalda	Widgiemooltha	Granted	12/04/2018	100%	All
P 15/5391	Kambalda	Widgiemooltha	Granted	12/04/2018	100%	All
P 15/5393	Kambalda	Widgiemooltha	Granted	15/03/2018	100%	All
P 15/5543	Kambalda	Widgiemooltha	Granted	16/03/2019	100%	All
P 15/5645	Kambalda	Widgiemooltha	Granted	06/03/2020	100%	All
P 15/5646	Kambalda	Widgiemooltha	Renewal Pending	11/10/2016	100%	All
P 15/5769	Kambalda	Widgiemooltha	Granted	16/09/2017	100%	All
P 15/5770	Kambalda	Widgiemooltha	Granted	16/09/2017	100%	All
P 15/5781	Kambalda	Widgiemooltha	Granted	24/11/2017	100%	All
P 15/5798	Kambalda	Widgiemooltha	Granted	10/12/2017	100%	All
P 15/5805	Kambalda	Widgiemooltha	Granted	11/03/2018	100%	All

Lease	Location	Area of interest	Status	Expiry date	Mincor's interest	Mineral rights
P 15/5806	Kambalda	Widgiemooltha	Granted	26/12/2017	100%	All
P 15/5808	Kambalda	Widgiemooltha	Granted	15/01/2018	100%	All
P 15/5911	Kambalda	Widgiemooltha	Granted	05/05/2019	100%	All
P 15/5934	Kambalda	Widgiemooltha	Granted	24/02/2019	100%	All
P 15/5945	Kambalda	Widgiemooltha	Granted	29/04/2019	100%	All
P 15/6005	Kambalda	Widgiemooltha	Granted	10/07/2020	100%	All
ML 144	Edie Creek	Papua New Guinea	Granted	28/09/2022	17%	All
ML 380	Edie Creek	Papua New Guinea	Granted	05/10/2021	17%	All
ML 384-392	Edie Creek	Papua New Guinea	Granted	05/10/2021	17%	All
ML 402-410	Edie Creek	Papua New Guinea	Granted	05/10/2021	17%	All
ML 444-446	Edie Creek	Papua New Guinea	Granted	05/10/2021	17%	All
ML 462	Edie Creek	Papua New Guinea	Granted	05/10/2021	17%	All

* M 15/1830 – Mining Lease application for conversion of prospecting licence P 15/5262 lodged 5 September 2016

E = Exploration Licence (WA) M = Mining Lease P = Prospecting Licence ML = Mining Licence (PNG)
ML = Mineral Lease (WA) EL = Exploration Licence L = Miscellaneous Licence

Changes in interests in mining tenements during the December 2016 Quarter

Tenement reference and location	Nature of interest	Interest at beginning of quarter	Interest at end of quarter
EL4932 Gawler	Mincor entered into a binding agreement to sell the tenement on 21 November 2016. As at 31 December 2016, the sale remains subject to Ministerial Consent and as such the transfer of title had not taken place at the end of December 2016 quarter. Therefore, interest at the end of the quarter is shown as 100%.	100%	100%

Beneficial percentage interest held in farm-in or farm-out agreements during the December 2016 Quarter

Nil

Beneficial percentage interest held in farm-in or farm-out agreements acquired or disposed during the December 2016 Quarter

Nil