

PASSING OF MINCOR'S CHAIRMAN DAVID HUMANN

It is with deep regret and enormous sadness that Mincor Resources advises shareholders of the sudden passing of our long-serving Non-Executive Chairman, David Humann, who died yesterday following a short illness.

Mr Humann was highly respected throughout the Australian mining and financial industries, well-known for his integrity, wisdom and optimism.

A highly accomplished Chartered Accountant, Mr Humann had a long and illustrious career with Price Waterhouse as Chairman and Managing Partner of the Asia Pacific Region, as well as a member of the World Board and the global firm's World Executive Management Committee based in London and New York.

He joined Mincor as founding Chairman in 1999, and was instrumental in the Company's significant achievements as a successful nickel miner over many years, including the highly successful listing of Mincor's subsidiary, Tethyan Copper Company Limited, and its subsequent takeover.

Mincor Resources Managing Director, Peter Muccilli said: "The sudden passing of David is a great shock and tragic loss to the Australian business community. His incredible warmth, knowledge and dry sense of humour will be sorely missed by everyone at Mincor. On behalf of our Board, staff and everyone involved with the Company, I would like to express our deepest condolences to David's family and friends."

The Board of Mincor will elect an interim chairman at its next Board meeting scheduled for December. The Board will also consider the appointment of a replacement director in due course and will inform shareholders once that decision has been finalised.