

SHARE PURCHASE PLAN CLOSES HEAVILY OVERSUBSCRIBED

- **Total applications in excess of \$12M received**
- **Oversubscriptions of \$1M accepted for a total of \$4M**
- **Brings total funds raised to \$10M (including the \$6M institutional placement completed prior to Christmas)**
- **Puts Mincor in a very strong position to pursue its Kambalda nickel exploration strategy**

Mincor Resources NL (ASX: MCR) (the **Company**) is pleased to advise that the Company's Share Purchase Plan (SPP), which closed on 17 January 2018, was heavily oversubscribed with applications of \$12.867 million received from shareholders.

A key objective of the SPP was to provide existing shareholders with an opportunity to increase their holding in the Company on the same terms as the share placement to sophisticated and professional investors completed on 19 December 2017. Consequently, the Board has resolved to exercise its discretion, as detailed on the SPP Offer Document announced to the ASX on 18 December 2017, to accept \$1 million in oversubscriptions, for a total of \$4 million.

Applications received in excess of \$4 million will be scaled back on a pro rata basis.

Accordingly, the Company will issue 12,500,000 new Shares at an issue price of \$0.32 per Share on 24 January 2018 in accordance with the SPP timetable. Refunds will be provided to applicants in line with the stated scale-back policy. Shareholders are advised to confirm their actual holding prior to trading any new Shares applied for under the SPP.

The funds raised from the SPP will be used to accelerate nickel exploration activities across a suite of high-priority targets within the Company's Kambalda nickel portfolio (as outlined in the Company's ASX announcements and Investor Presentation released in December 2017) and for general working capital requirements.

Mincor Managing Director, Peter Muccilli, said the Company was delighted with the overwhelming response from shareholders, particularly considering that the SPP had been conducted over the Christmas/New Year period.

"This is a remarkable result, and I would like to take this opportunity to thank our loyal shareholders for their incredible support," he said.

"I believe this is a real vote of confidence in our strategy to accelerate nickel exploration so that we can be well-positioned to take full advantage of the forecast growth in the nickel market over the next few years.

"With the completion of this capital raising, the Company has been able to significantly strengthen its balance sheet and introduce a number of institutional investors to our register.

"We are now well-funded to commence our nickel exploration programs, with drilling planned to commence at the high-grade Cassini Prospect within weeks. This is an exciting time for the Company in a number of respects and we are looking forward to a very busy and productive period over the coming months."

- ENDS -

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