



Quarterly Report

For the period ended 31 March 2018

HIGHLIGHTS

Go-ahead for the Widgiemooltha Gold Project and major nickel exploration campaign underway at Kambalda highlighted a successful Quarter for the Company.

Widgiemooltha Gold Project, WA (Mincor: 100%)

- Mincor's Board approved the development of the Widgiemooltha Gold Project.
- Toll-treatment arrangement finalised with Avoca Mining Pty Ltd, a subsidiary of Westgold Resources Limited (ASX: WGX), at the Higginsville processing plant.
- Mine development commenced and is progressing on schedule and on budget.
- On track for ore delivery in July 2018 with first gold pour in Q3-2018.

Kambalda Nickel Projects, WA (Mincor: 100%)

- Encouraging initial results from Kambalda nickel exploration program.
- High-grade nickel assays returned in Resource Definition drilling at the Cassini Prospect. Results include:
 - MDD301W1: **6.02m @ 9.03% Ni** (estimated true width 4.3m)
 - MDD302W1: **6.68m @ 6.78% Ni** (estimated true width 4.3m)
- Subsequent to Quarter end, reconnaissance nickel exploration results received demonstrate strong potential of the broader Southern Widgiemooltha Dome – led by an encouraging regional intercept from aircore drilling at Cassini North:
 - MAC221: **2m @ 3.64% Ni and 0.03% Cu**
- Second diamond drill rig mobilised in April 2018 to accelerate the testing of a series of high-priority targets.

Corporate

- Cash balance at 31 March 2018: \$16.54 million (31 December 2017: \$14.49 million).
- Share Purchase Plan closed on 17 January 2018 heavily oversubscribed.

PHOTO: Pristine massive and matrix nickel sulphides in diamond core (6.02m @ 9.03% Ni) at Cassini



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Mincor is a proven explorer and miner that has a significant ground holding in Kambalda, a world-class Nickel and Gold Producing Region in the Eastern Goldfields of Western Australia.

COMPANY STRATEGY

Mincor's core strategy is based on realising the value of its substantial landholdings in the Kambalda District of Western Australia, a major nickel and gold producing area with a rich mineral endowment and fully-developed mining infrastructure (Figure 1).

The Company holds nickel and gold assets with separate Mineral Resources containing an estimated 99,200 tonnes of nickel and 335,200 ounces of gold, inclusive of Ore Reserves totalling 28,200 tonnes of nickel and approximately 76,900 ounces of gold (see Appendices 1 and 2).

Mincor aims to rapidly progress the development of its nickel assets to take advantage of the forecast growth in the nickel market over the next few years. A major exploration push is underway to expand high-grade nickel Ore Reserves within its Kambalda landholdings. The nickel exploration program will progress multiple targets, with an initial focus on shallow regional targets.

The WGP will contribute near term cashflow towards the broader development of Mincor's Kambalda assets.

The Company believes that through exploration, there is clear potential to expand Reserves and extend mine life at Widgiemooltha and excellent prospects for establishing gold Mineral Resources at North Kambalda.

Further consideration is being given to how the full underlying value of the Company's gold assets may best be realised for the benefit of its shareholders.

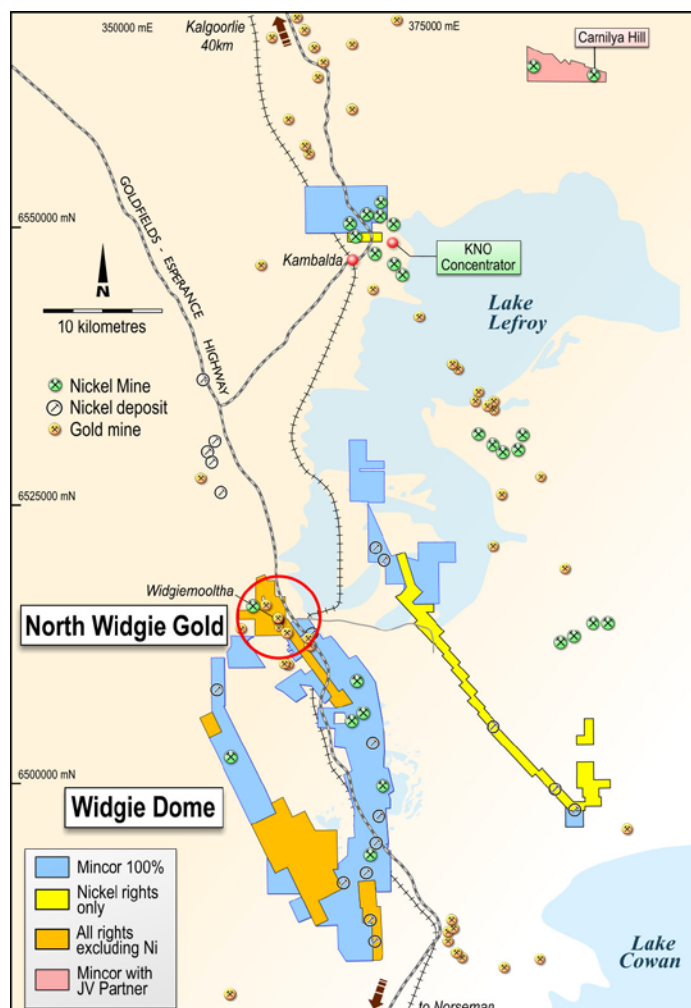


FIGURE 1: Landholdings in the Kambalda District

KAMBALDA GOLD PROJECTS

Overview

The Company's ground-holdings include 100% ownership of freehold tenure at North Kambalda (containing the highly-endowed Boulder-Lefroy Fault complex), the Widgiemooltha Dome (surrounded by the Higginsville Gold Camp and the Chalice and Wattle Dam gold mines) and the well-established gold Mineral Resource at Jeffreys' Find.

Widgiemooltha Gold Project

Enhanced Feasibility Study (EFS) Results (March 2018)

Following the completion of the EFS, the Company increased its Gold Mineral Resources inventory of 4.3 million tonnes at 2.0 g/t Au for 273,600 ounces of gold and start up Ore Reserve of 899,000 tonnes at 2.7 g/t for 76,900 ounces of gold (see ASX announcement on 16 March 2018).

The EFS confirmed the viability of a gold mining operation initially based on the extraction of shallow reserves across multiple open pits at Widgiemooltha, with an initial ore delivery schedule of 40,000 tonnes per month toll-treated by Avoca Mining Pty Ltd, a subsidiary of Westgold Resources Limited, at the Higginsville gold processing plant (see ASX announcement on 16 March 2018).

Key EFS outcomes include a low upfront capital outlay of just A\$2.2 million, which is forecast to generate an undiscounted after-tax cash-flow of A\$30.7 million at a flat A\$1,600/ounce gold price, with a maximum cash drawdown of A\$4.9 million.

The Project is forecast to recover a total of 71,700 ounces of gold over an initial mine life of two and half years*.

Mining Operations

Pre-production activities commenced in mid-February 2018, the Company appointed Goldfields Technical Services Pty Ltd (GTS), a well-credentialed Kalgoorlie-based mining service contractor, to provide project management and technical services for the WGP. Kalgoorlie-based Hampton Mining and Civil Services was appointed as the mining contractor for the Project.

Following Board approval to proceed with development, mining activities commenced in March 2018. Clearing, grubbing and topsoil stockpiling has been completed at the Flinders Main, Flinders North and Bass pits and site office and workshop areas. Establishment of haul and access road construction are underway. Load and haul mining operations are scheduled to start in May 2018.

A reverse circulation (RC) grade control program at Flinders Main and Flinders North pits was completed in March 2018. The program consisted of 7,137m on a notional 10m (in places 7.5m) x 5m pattern, which will ensure all mining blocks are interpreted and modelled well ahead of mining. Assay results are expected in the coming weeks.

A second RC grade control program is planned to commence in May 2018 at the Bass South and West Oliver prospects.

Mincor remains on track for first ore delivery to the Higginsville processing plant in July 2018, with first gold production and cashflow expected in the September 2018 quarter.

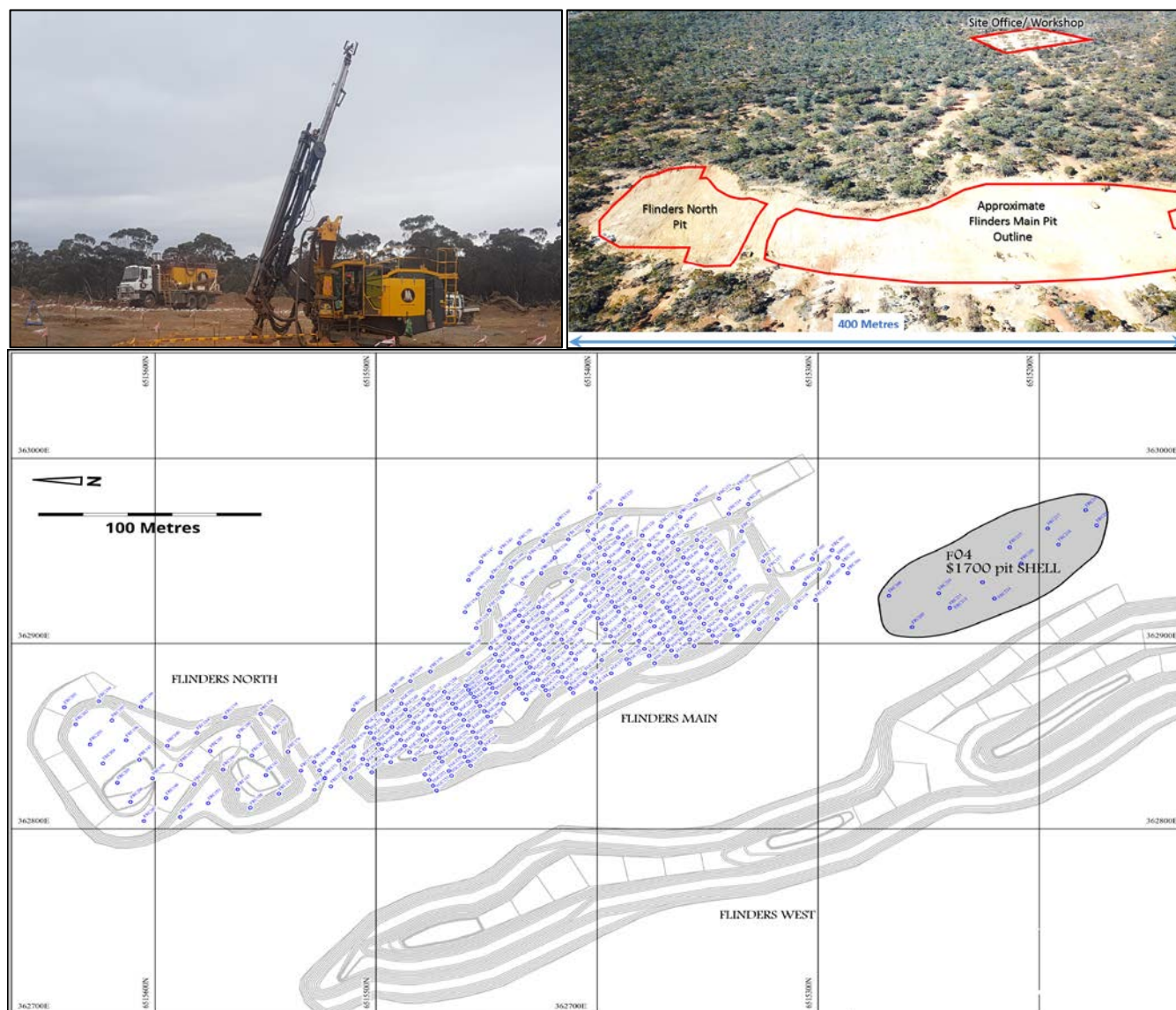


FIGURE 2: Grade control drill rig, clearing at Flinders and grade control drilling pattern at Flinder

* Mincor Resources NL confirms that it is not aware of any new information or data that materially affects the information included in this announcement and that all material assumptions and technical parameters underpinning the estimates in this announcement continue to apply and have not materially changed.

GOLD EXPLORATION

Widgiemooltha Gold Exploration

A small 571m Resource Definition drilling program was undertaken during March 2018 within the Fo4 Inferred Resource that generated a notional pit shell at a gold price of A\$1,700/ounce. There is potential for the Mineral Resource to be upgraded to a higher confidence level which can then be used in future mining studies. Assay results are pending. The information will help determine the importance of the Fo4 surface for planning and site designs (Figure 2).

No other gold exploration activity was undertaken during the Quarter.

NICKEL EXPLORATION

Mincor believes it has consolidated nearly all the prospective ground for shallow nickel sulphide mineralisation in Kambalda and, together with its existing nickel Mineral Resources inventory, has the opportunity to expand a quality nickel Ore Reserves inventory in the district.

Following the completion of a Placement and Share Purchase Plan in December 2017 and January 2018 respectively, raising a total of \$10 million (before costs), the Company commenced its 2018 nickel exploration program to systematically test a suite of high-quality targets. These targets range from greenfields to near-mine, with the initial focus on shallow regional targets.

Cassini

A Resource Definition drilling program commenced at the Cassini prospect in February 2018 with the aim of establishing a maiden JORC Mineral Resource estimate.

Eight new resource definition intersections were generated in the Quarter. The infill holes were drilled in-between existing 100m spaced section lines drilled in 2015. Better intersections this Quarter include*:

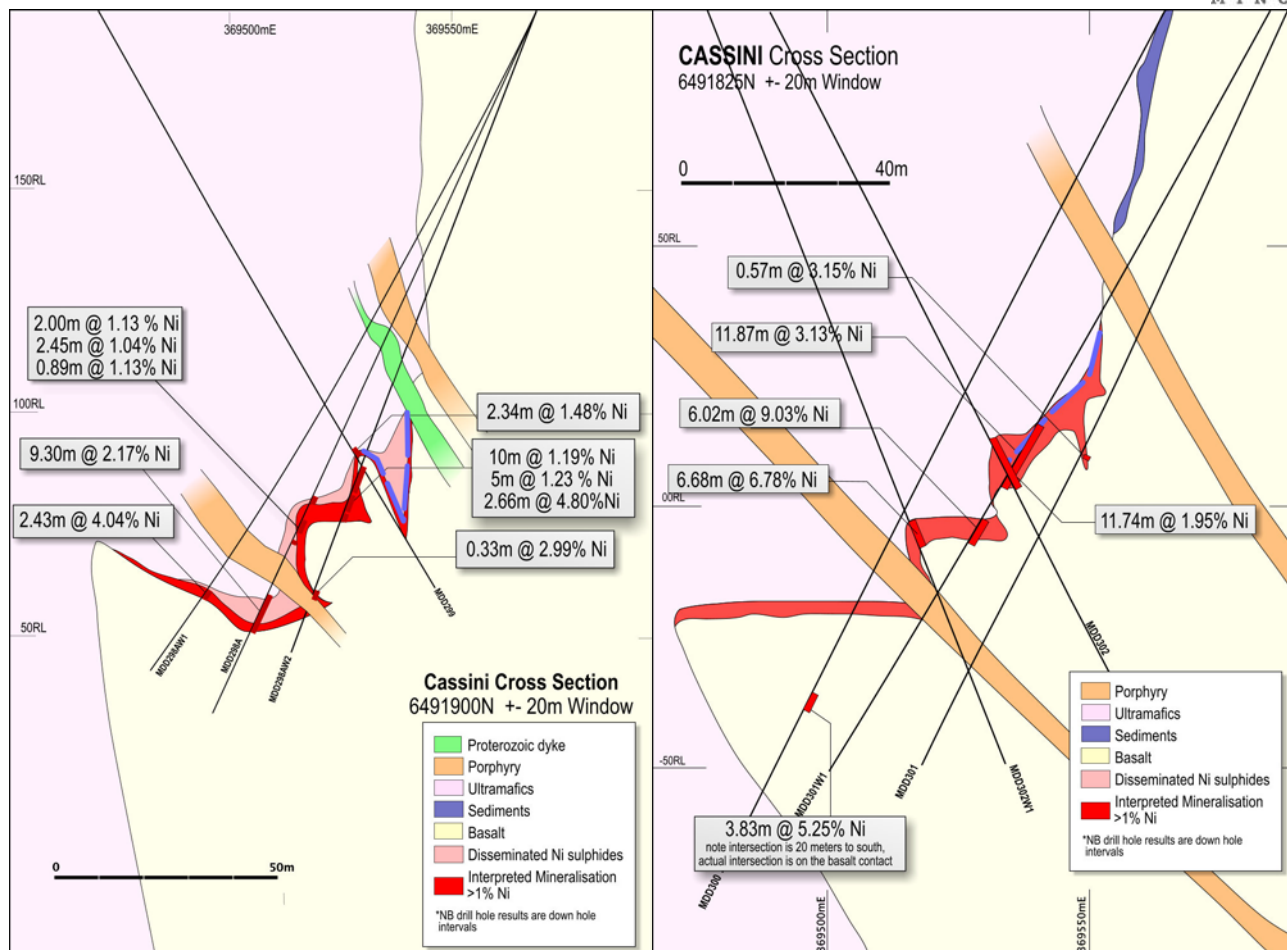
- MDD301W1: 6.02m @ 9.03% Ni from 342.00m (estimated true width 4.3m)
- MDD298A: 9.30m @ 2.17% Ni from 271.27m (estimated true width 6.1m)
- MDD302W1: 6.68m @ 6.78% Ni from 347.56m (estimated true width 4.3m)
- MDD302: 11.74m @ 1.95% Ni from 345.00m (estimated true width 7.0m) including 6.74m @ 2.37 Ni
- MDD300: 3.83m @ 5.25% Ni from 384.68m (estimated true width 2.5m)

The increased density of drilling is showing two geological domains within the CS2 channels. A thick sediment-associated mineralised domain on the upper eastern limb of the channel and a higher-grade sediment-free mineralised zone on the lower Western limb (Figures 3A and 3B).

Confidence in the continuity of high-grade zones at Cassini has increased following receipt of the latest results which augment the previously reported 2015 intersections within the CS2 channel that include**:

- MDD255: 5.16m @ 6.45% Ni (estimated true width 4.9m)
- MDD248W1: 6.42m @ 7.25% Ni (estimated true width 6.4m)
- MDD248W1: 4.86m @ 3.48% Ni (estimated true width 4.6m)
- MDD248: 6.73m @ 4.81% Ni (estimated true width 6.2m)

** Further details on Cassini exploration results, refer to ASX releases 18 April, 8 March 2018, 5 March 2015 and 9 April 2015.



FIGURES 3A and 3B: Cassini interpretive infill cross-sections 6491825 and 6491900 N

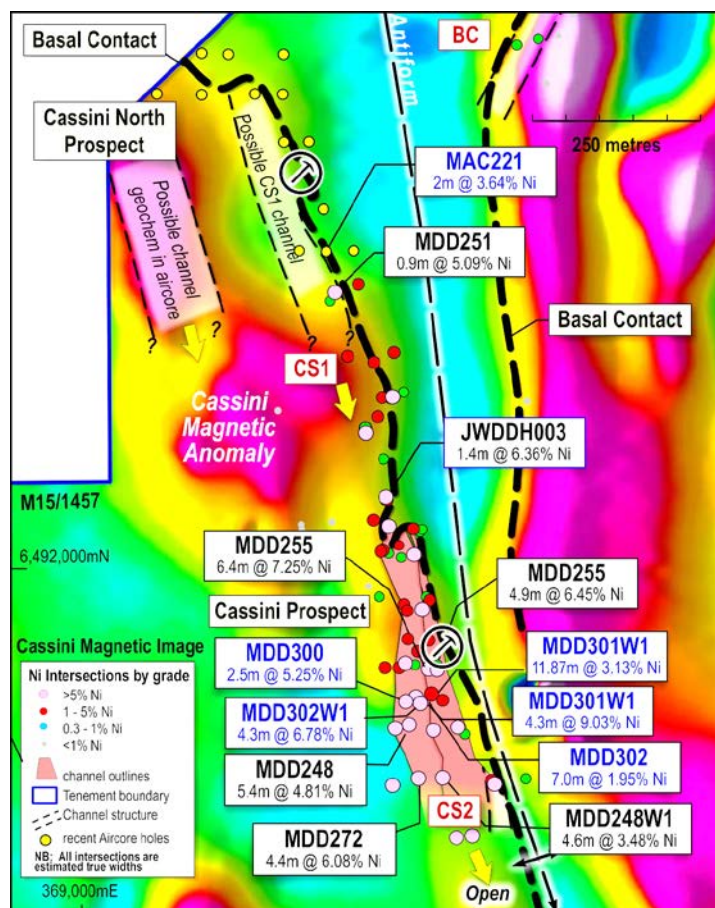


FIGURE 4: Cassini new high-resolution magnetic image showing the CS1 and CS2 channels and Cassini magnetic anomalies

Greater Cassini Exploration Potential

Further positive results from the Cassini prospect and recent regional exploration have substantially upgraded the nickel sulphide prospectivity around the Southern Widgiemooltha Dome, which has had limited historical nickel exploration. Beyond the Cassini Prospect, a new aeromagnetic dataset has identified anomalies alongside the key basal contact which warrant further drilling (Figure 4 and 5).

The bedrock geology is concealed under cover in the area, however Mincor has conducted limited reconnaissance drilling at some of the magnetic anomalies and encountered disseminated nickel sulphides, highlighting the potential for multiple new discoveries.

At time of this report, the results of a reconnaissance drilling program at Cassini North comprising a total of 13 holes for 1,193m have been received. Highly encouraging high-grade nickel mineralisation was returned in MAC221: 2m @ 3.64% Ni and 0.03% Cu as well as promising nickel anomalism in several other holes. These positive results provide supportive evidence for both the presence of a separate mineralised channel and the likely location of the CS1 channel up-plunge (Figure 4).

The MAC221 intersection is interpreted to be the up-plunge CS1 channel location underneath 75m of cover. A significant plunge extent of this highly prospective channel is untested with the shallowest hole in the channel returning a promising intersection (MDD251: 1.16m @ 5.09% Ni) some 180m down-plunge and 215m below surface. Follow-up drilling is planned as a priority.

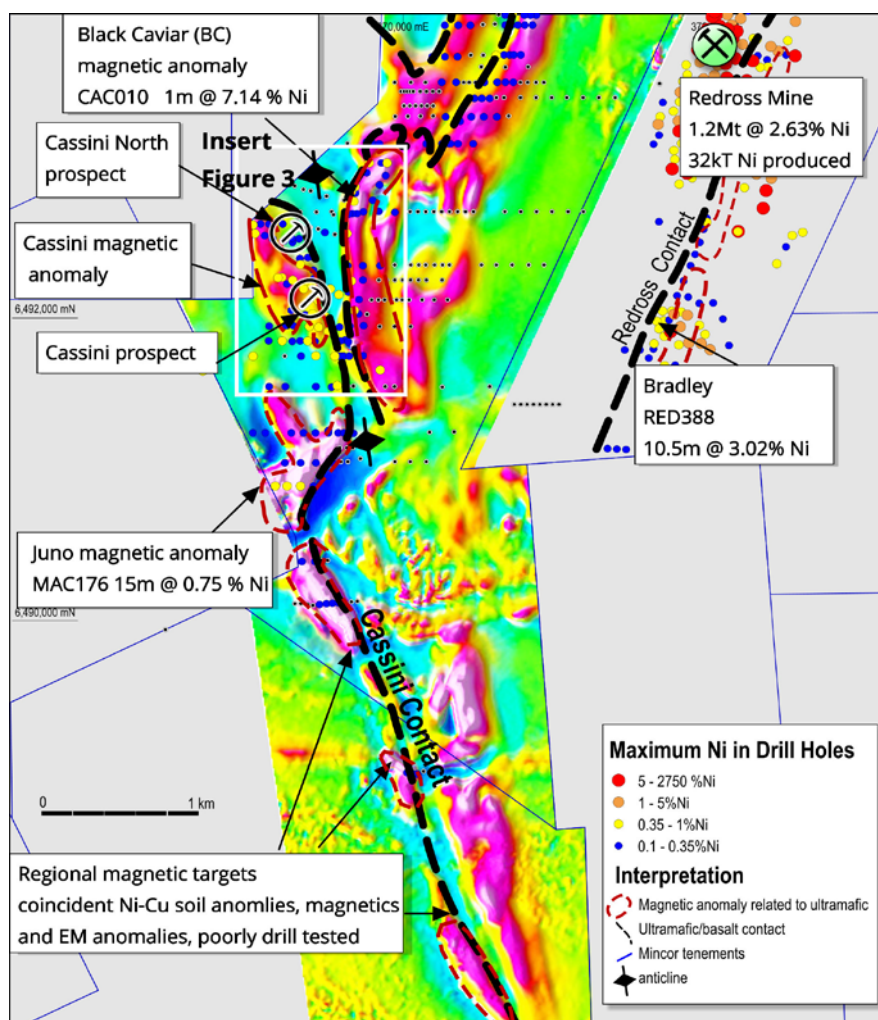


FIGURE 5: High-resolution magnetic image of the Southern Widgiemooltha Dome, showing the key basal contact position and location of advanced prospects (see ASX release on 18 April 2018 for further information).

CARE AND MAINTENANCE NICKEL PROJECTS

Mincor currently holds two Ore Reserve-level nickel projects, namely Durkin North and Miitel/Burnett. Detailed Feasibility Studies have been completed on both projects. The Ore Reserve-level projects remain on care and maintenance. For further information, please refer to ASX release on 10 March 2016.

Environmental

Regular security inspections of care and maintenance mine sites continued during the Quarter, with completion of minor rehabilitation works at the Zone 29 waste dump. Other activities included the securing of vent shafts around the North Kambalda operation.

REGIONAL EXPLORATION

Tottenham Joint Venture, NSW (Bacchus: 19.88%)

The Company's joint venture partner at the Tottenham Copper Project, Bacchus Resources Pty Ltd (Bacchus), met its First Option Earn-In Obligations under the Tottenham Earn-In and Joint Venture Agreement (Tottenham JV).

Bacchus has exercised its First Option and is entitled to a 19.88% interest in the Tottenham tenements. Bacchus has also elected to proceed with the Second Option, whereby it can increase its interest in the Tottenham tenements to a maximum of 30% by continuing its exploration expenditure to a cumulative total of A\$700,000 (for full details, refer to Mincor's ASX release dated 17 February 2017).

Thirteen RC holes were completed for 1,932m in the area to the east of Orange Plains towards the Effies Ace prospect. Downhole electromagnetic surveys were completed on four holes. Results are still being compiled with the aim of updating the Mineral Resource estimate by June 2018.

CORPORATE MATTERS

Capital Raising

The Share Purchase Plan (SPP) closed on 17 January 2018 heavily oversubscribed with applications of \$12.867 million received from shareholders. The Company's Board resolved to accept \$1.0 million in oversubscriptions, for a total of \$4.0 million.

Applications received in excess of \$4.0 million were scaled back on a pro-rata basis (see ASX release on 19 January 2018). Mincor issued 12,499,749 new shares at the issue price of \$0.32 per share on the 24 January 2018 under the SPP.

Major Corporate Expenditures, Cash and Debt

At the end of the Quarter, the Company was well funded with \$16.54 million in cash (31 December 2017: \$14.49 million).

During the Quarter, the Company received cash proceeds of \$3.88 million (after costs) following completion of the SPP on 24 January 2018. Major items of expenditure during the Quarter included exploration and project evaluation costs of \$1.13 million, development expenditure for the WGP of \$0.1 million and administration and staff costs of \$0.61 million.

Estimated operating cash outflows for the June 2018 quarter total \$5.42 million. This includes \$1.52 million on exploration and evaluation costs (including nickel exploration drilling expenditure), development expenditure for the WGP of \$3.11 million and administration and staff costs of \$0.79 million.

Board Structure

On 6 February 2018, Mr Brett Lambert was appointed as non-executive Chairman of the Board. Mr Lambert was appointed as a non-executive Director on 1 January 2017 and has served as Chair of the Company's Audit Committee and a member of the Nomination and Remuneration Committee since his appointment to the Board.

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: Nickel Resources and Reserves

Nickel Mineral Resources as at 30 June 2017

RESOURCE	MEASURED		INDICATED		INFERRED		TOTAL		
	Tonnes	Ni (%)	Tonnes	Ni (%)	Tonnes	Ni (%)	Tonnes	Ni (%)	Ni tonnes
Redross	39,000	4.9	138,000	2.9	67,000	2.9	244,000	3.2	7,900
Burnett	-	-	241,000	4.0	-	-	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	-	-	110,000	2.6	16,000	6.6	126,000	3.1	3,900
Carnilya*	33,000	3.6	40,000	2.2	-	-	73,000	2.8	2,100
Otter Juan	2,000	6.9	51,000	4.1	-	-	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	-	-	417,000	5.3	10,000	3.8	427,000	5.2	22,400
Gellatly	-	-	29,000	3.4	-	-	29,000	3.4	1,000
Voyce	-	-	50,000	5.3	14,000	5.0	64,000	5.2	3,400
Cameron	-	-	96,000	3.3	-	-	96,000	3.3	3,200
Stockwell	-	-	554,000	3.0	-	-	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 nickel Mineral Resources are inclusive of nickel Ore Reserves.

*Nickel Mineral Resource shown for Carnilya Hill are those attributable to Mincor – that is, 70% of the total Carnilya Hill nickel Mineral 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 nickel Mineral Resources is based on information compiled by Rob Hartley who is a full-time employee of Mincor Resources NL 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 as at 30 June 2017

RESERVE	PROVED		PROBABLE		TOTAL		
	Tonnes	Ni (%)	Tonnes	Ni (%)	Tonnes	Ni (%)	Ni tonnes
Burnett	-	-	271,000	2.6	271,000	2.6	6,900
Miitel	28,000	2.6	129,000	2.2	157,000	2.3	3,600
Durkin North	-	-	708,000	2.5	708,000	2.5	17,700
TOTAL	28,000	2.6	1,108,000	2.5	1,136,000	2.5	28,200

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

The information in this report that relates to nickel Ore Reserves is based on information compiled by Paul Darcey, who is a full-time employee of Mincor Resources NL 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 2: Gold Mineral Resources and Reserves

Gold Mineral Resources as at March 2018

RESOURCE		MEASURED		INDICATED		INFERRED		TOTAL		
		Tonnes	Au (g/t)	Tonnes	Au (g/t)	Tonnes	Au (g/t)	Tonnes	Au (g/t)	Ounces
West Oliver	Mar 2018	-	-	314,900	2.1	153,600	2.3	468,500	2.2	33,100
	Nov 2017	-	-	314,900	2.1	153,600	2.3	468,500	2.2	33,100
Jeffreys Find	Mar 2018	-	-	833,400	1.7	321,700	1.5	1,155,100	1.7	61,600
	Nov 2017	-	-	833,400	1.7	321,700	1.5	1,155,100	1.7	61,560
Bass	Mar 2018	-	-	355,200	2.1	400,600	2.0	755,800	2.1	50,400
	Nov 2017	-	-	355,200	2.1	400,600	2.0	755,800	2.1	50,400
Hronsky	Mar 2018	-	-	249,600	2.5	144,300	1.8	393,800	2.3	28,600
	Nov 2017	-	-	249,600	2.5	144,300	1.8	393,800	2.3	28,600
Darlek	Mar 2018	-	-	549,100	2.0	342,300	1.6	891,400	1.9	53,100
	Nov 2017	-	-	549,100	2.0	342,300	1.6	891,400	1.9	53,100
Flinders	Mar 2018	-	-	1,216,600	2.1	576,500	1.5	1,793,200	1.9	108,500
	Nov 2017	-	-	1,216,600	1.9	576,500	1.5	1,793,200	1.8	102,000
TOTAL	Mar 2018	-	-	3,518,800	2.0	1,939,000	1.8	5,457,800	1.9	335,200
	Nov 2017	-	-	3,518,800	2.0	1,939,000	1.8	5,457,800	1.9	328,660

Notes:

- Figures have been rounded and hence may not add up exactly to the given totals.
- Gold Mineral Resources are inclusive of Ore Reserves reported at 0.5 g/t cut-off.
- For further details, refer to ASX release on 16 March 2018.

The information in this report that relates to gold Mineral Resources is based on information compiled by Rob Hartley who is a full-time employee of Mincor Resources NL 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.

Gold Ore Reserves as at March 2018

DEPOSIT		PROVED		PROBABLE		TOTAL		
		Tonnes	Au (g/t)	Tonnes	Au (g/t)	Tonnes	Au (g/t)	Ounces
Flinders	Mar 2018	-	-	440,000	2.8	440,000	2.8	40,000
	June 2017	-	-	249,000	2.9	249,000	2.9	23,000
West Oliver	Mar 2018	-	-	121,000	2.5	121,000	2.5	9,600
	June 2017	-	-	128,000	2.7	128,000	2.7	11,000
Hronsky	Mar 2018	-	-	126,000	2.7	126,000	2.7	11,100
	June 2017	-	-	136,000	2.9	136,000	2.9	13,000
Darlek	Mar 2018	-	-	185,000	2.2	185,000	2.2	13,100
	June 2017	-	-	181,000	2.3	181,000	2.3	13,000
Bass	Mar 2018	-	-	27,000	3.6	27,000	3.6	3,100
	June 2017	-	-	95,000	2.9	95,000	2.9	9,000
TOTAL	Mar 2018	-	-	899,000	2.7	899,000	2.7	76,900
	June 2017	-	-	790,000	2.7	790,000	2.7	69,000

Notes:

- Calculations have been rounded to the nearest 1,000 tonne, 0.1 g/t Au grade and ounces.
- Differences may occur due to rounding.
- For further details, refer to ASX release on 16 March 2018.

Mincor Resources NL confirms that it is not aware of any new information or data that materially affects the information included in this announcement and, in the case of estimates of Ore Reserves, that all material assumptions and technical parameters underpinning the estimates in this announcement continue to apply and have not materially changed.

The information in this report that relates to gold Ore Reserves is based on information compiled by Dave Clark who is a full-time employee of Minero Consulting 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 Clark 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 Fellow of the AusIMM.

APPENDIX 3: Tottenham Copper Resources as at November 2011

Category	Million tonnes	Cu %	Metal tonnes
Measured	-	-	-
Indicated	4.93	1.38	68,000
Inferred	2.00	0.86	17,200
TOTAL	6.93	1.23	85,300

Note: Reported Resources above a 0.4% lower cut-off. This information was prepared and first disclosed under the JORC Code 2004 (for further details, refer to ASX release dated 21 February 2008). Due to recent drilling, the Resource estimate will be updated to incorporate the new information and meet the requirements of the JORC Code (2012).

The information in this Public Report that relates to copper Mineral Resources is based on information compiled by Mr Robert Hartley who is a Member of The Australasian Institute of Mining and Metallurgy. Mr Hartley is a permanent 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 they are undertaking to qualify as a Competent Persons as defined in the 2004 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 their information in the form and context in which it appears.

APPENDIX 4: Tenements held as at 31 March 2018

Lease	Location	Area of interest	Status	Expiry date	Mincor's interest	Mineral rights
E 15/1418	Kambalda	Bluebush	Granted	16/12/2020	100%	All
E 15/1456	Kambalda	Bluebush	Granted	08/07/2020	100%	All
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	31/12/2038	100%	All except Au
ML 15/495	Widgiemooltha	Bluebush	Granted	31/12/2038	100%	All except Au
ML 15/498	Widgiemooltha	Bluebush	Granted	31/12/2038	100%	All except Au
ML 15/499	Widgiemooltha	Bluebush	Granted	31/12/2038	100%	All except Au
ML 15/500	Widgiemooltha	Bluebush	Granted	31/12/2038	100%	All except Au
ML 15/501	Widgiemooltha	Bluebush	Granted	31/12/2038	100%	All except Au
ML 15/502	Widgiemooltha	Bluebush	Granted	31/12/2038	100%	All except Au
ML 15/504	Widgiemooltha	Bluebush	Granted	31/12/2038	100%	All except Au
ML 15/506	Widgiemooltha	Bluebush	Granted	31/12/2038	100%	All except Au
ML 15/507	Widgiemooltha	Bluebush	Granted	31/12/2038	100%	All except Au
ML 15/508	Widgiemooltha	Bluebush	Granted	31/12/2038	100%	All except Au
ML 15/509	Widgiemooltha	Bluebush	Granted	31/12/2038	100%	All except Au
ML 15/510	Widgiemooltha	Bluebush	Granted	31/12/2038	100%	All except Au
ML 15/511	Widgiemooltha	Bluebush	Granted	31/12/2038	100%	All except Au
ML 15/512	Widgiemooltha	Bluebush	Granted	31/12/2038	100%	All except Au
ML 15/513	Widgiemooltha	Bluebush	Granted	31/12/2038	100%	All except Au
ML 15/514	Widgiemooltha	Bluebush	Granted	31/12/2038	100%	All except Au
ML 15/515	Widgiemooltha	Bluebush	Granted	31/12/2038	100%	All except Au
ML 15/516	Widgiemooltha	Bluebush	Granted	31/12/2038	100%	All except Au
ML 15/517	Widgiemooltha	Bluebush	Granted	31/12/2038	100%	All except Au
ML 15/518	Widgiemooltha	Bluebush	Granted	31/12/2038	100%	All except Au
ML 15/519	Widgiemooltha	Bluebush	Granted	31/12/2038	100%	All except Au
ML 15/520	Widgiemooltha	Bluebush	Granted	31/12/2038	100%	All except Au
ML 15/521	Widgiemooltha	Bluebush	Granted	31/12/2038	100%	All except Au
ML 15/522	Widgiemooltha	Bluebush	Granted	31/12/2018	100%	All except Au
ML 15/523	Widgiemooltha	Bluebush	Granted	31/12/2038	100%	All except Au
ML 15/524	Widgiemooltha	Bluebush	Granted	31/12/2038	100%	All except Au
ML 15/525	Widgiemooltha	Bluebush	Granted	31/12/2038	100%	All except Au
P 15/5767	Kambalda	Bluebush	Renewal Pending	17/07/2017	100%	All
L 26/241	Kambalda	Carnilya Hill	Granted	09/08/2028	70%	Infrastructure
L26/279	Kambalda	Carnilya Hill	Granted	01/10/2038	100%	Infrastructure
L26/280	Kambalda	Carnilya Hill	Granted	01/10/2038	100%	Infrastructure

Lease	Location	Area of interest	Status	Expiry date	Mincor's interest	Mineral rights
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	28/06/2020	80.12%	All
EL 6656	Lachlan Fold Belt	Tottenham	Granted	26/10/2020	80.12%	All
EL 8384	Lachlan Fold Belt	Tottenham	Granted	27/07/2020	80.12%	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 15/1432	Kambalda	Widgiemooltha	Granted	09/03/2020	100%	All
E 15/1440	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
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	Granted	21/10/2021	100%	Infrastructure
L 15/163	Kambalda	Widgiemooltha	Granted	21/10/2021	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
L15/325	Kambalda	Widgiemooltha	Granted	03/09/2033	100%	Infrastructure
L15/338	Kambalda	Widgiemooltha	Granted	24/07/2033	100%	Infrastructure
L15/374*	Kambalda	Widgiemooltha	Application			Infrastructure
L15/378*	Kambalda	Widgiemooltha	Application			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 15/144	Kambalda	Widgiemooltha	Granted	14/02/2026	100%	All
M 15/145	Kambalda	Widgiemooltha	Granted	14/02/2026	100%	All except Ni
M 15/146	Kambalda	Widgiemooltha	Granted	14/02/2026	100%	All except Ni
M 15/1462	Kambalda	Widgiemooltha	Granted	19/10/2031	100%	All
M 15/1478	Kambalda	Widgiemooltha	Granted	02/08/2032	100%	All
M 15/148	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

Lease	Location	Area of interest	Status	Expiry date	Mincor's interest	Mineral rights
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
M15/1830	Kambalda	Widgiemooltha	Granted	16/03/2038	100%	All
P 15/5390	Kambalda	Widgiemooltha	Granted	12/04/2018	100%	All
P 15/5391	Kambalda	Widgiemooltha	Granted	12/04/2018	100%	All
P15/5495	Kambalda	Widgiemooltha	Granted	09/12/2018	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 15/5781	Kambalda	Widgiemooltha	Renewal Pending	24/11/2017	100%	All
P 15/5806	Kambalda	Widgiemooltha	Renewal Pending	26/12/2017	100%	All
P 15/5808	Kambalda	Widgiemooltha	Renewal Pending	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
P15/6217	Kambalda	Widgiemooltha	Application			

*L15/374, L15/378 – Miscellaneous Licence applications for infrastructure (road/pipeline) lodged 25/08/2017 and 04/12/2017

*L15/363, L15/373 – Miscellaneous Licences withdrawn on 24/01/2018 and 15/01/2018.

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

Changes in interests in mining tenements and petroleum tenements

Tenement reference and location	Nature of interest	Interest at beginning of quarter	Interest at end of quarter
P15/5769	Relinquished	100%	0%
P15/5393	Relinquished	100%	0%
P15/5805	Relinquished	100%	0%
L15/325	Granted	0%	100%
L15/338	Granted	0%	100%
P15/5495	Granted	0%	100%

Beneficial percentage interest held in farm-in or farm-out agreements during the March 2018 Quarter

Nil

Beneficial percentage interest held in farm-in or farm-out agreements acquired or disposed during the March 2018 Quarter

Nil