

STEP-OUT DIAMOND DRILLING COMMENCES AT CASSINI

Mincor Resources NL (ASX: MCR) is pleased to advise that it has commenced a diamond drilling program to test for extensions to the Cassini nickel sulphide deposit at Kambalda.

The program is part of a sustained regional exploration push to rapidly build on the Company's nickel Mineral Resource and Reserve inventory at Kambalda. An early reward to the strategy has been the establishment of a Maiden Resource at Cassini (550,000 tonnes @ 3.4% nickel for 18,700 contained nickel tonnes) earlier this month (Figure 1). This has lifted the Company's total nickel Mineral Resource estimate to 3.3 million tonnes @ 3.6% nickel for 118,000 contained nickel tonnes.

Previous exploration drilling at the Cassini CS2 and CS4 channels has returned high-grade intersections on the last line of drilling, with the mineralisation open down-plunge, as shown in Figure 1. The extensional diamond drilling program will initially comprise a step-out section, some 120m down-plunge from the existing Resource boundary. The program will also test the highly prospective CS1 channel where highly promising nickel intersections were returned in previous drill programs.

The Cassini deposit shares many key geological characteristics with other nickel sulphide mine camps seen in the Kambalda District. These features are known to generate long-lived channels and parallel mineralised trends.

Cassini is one of several Resource-level growth opportunities which Mincor holds in the Kambalda region and represents a priority focus for the targeted restart of nickel mining operations, along with Durkin North, Ken/McMahon and Miitel/Burnett. Mining studies are currently underway to establish the economic viability at Cassini and review the mining approach at Durkin North to improve the Ore Reserve grade.

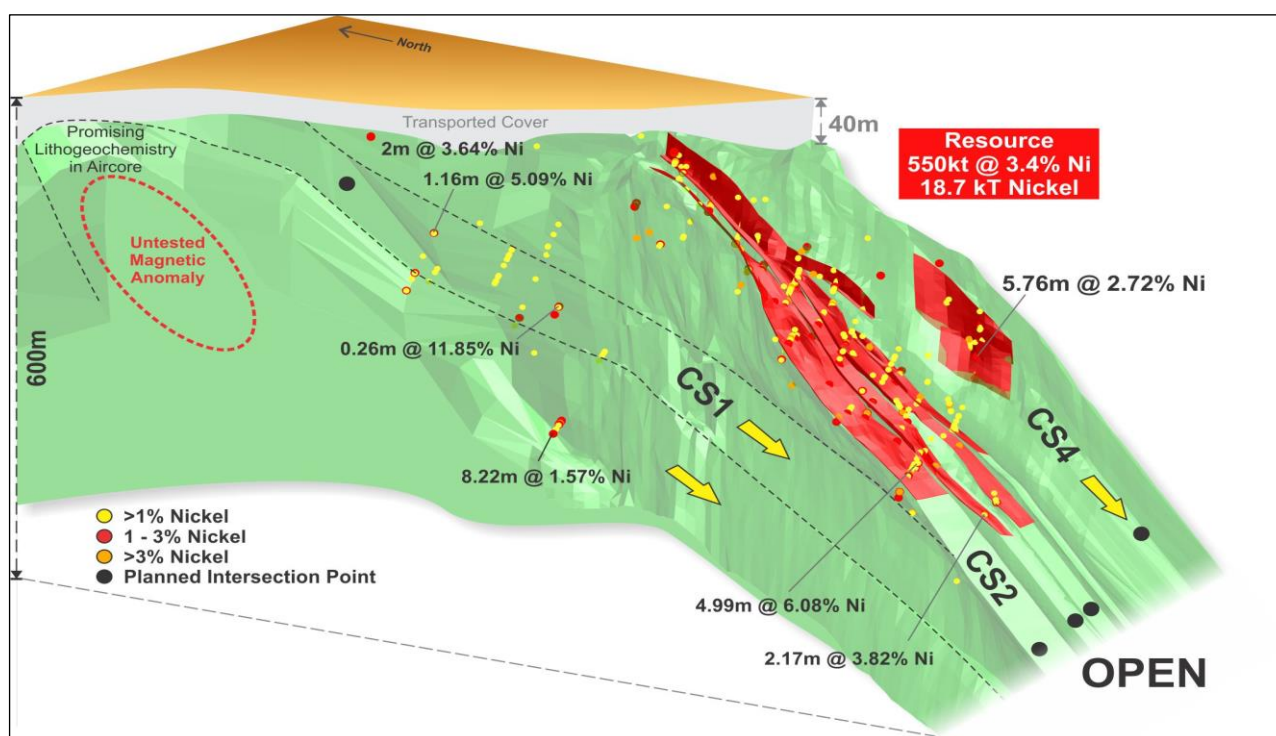


FIGURE 1: Growing Resource potential of the Cassini mineralised system. 3D representation of the Cassini basal contact shown in green. The CS2/CS4 channel trends remain open and have returned high grade intersections in the last line of drilling, demonstrating the strong likelihood for Resource extensions. In parallel, highly promising open-ended drilling results in adjacent channel trends points to excellent opportunities to pursue separate Resource additions¹.

¹ For further details on Cassini exploration results, refer to ASX releases dated 1 August 2018, 23 May 2018, 17 May 2018, 18 April 2018, 8 March 2018, 5 March 2015, 9 April 2015 and 27 November 2014.

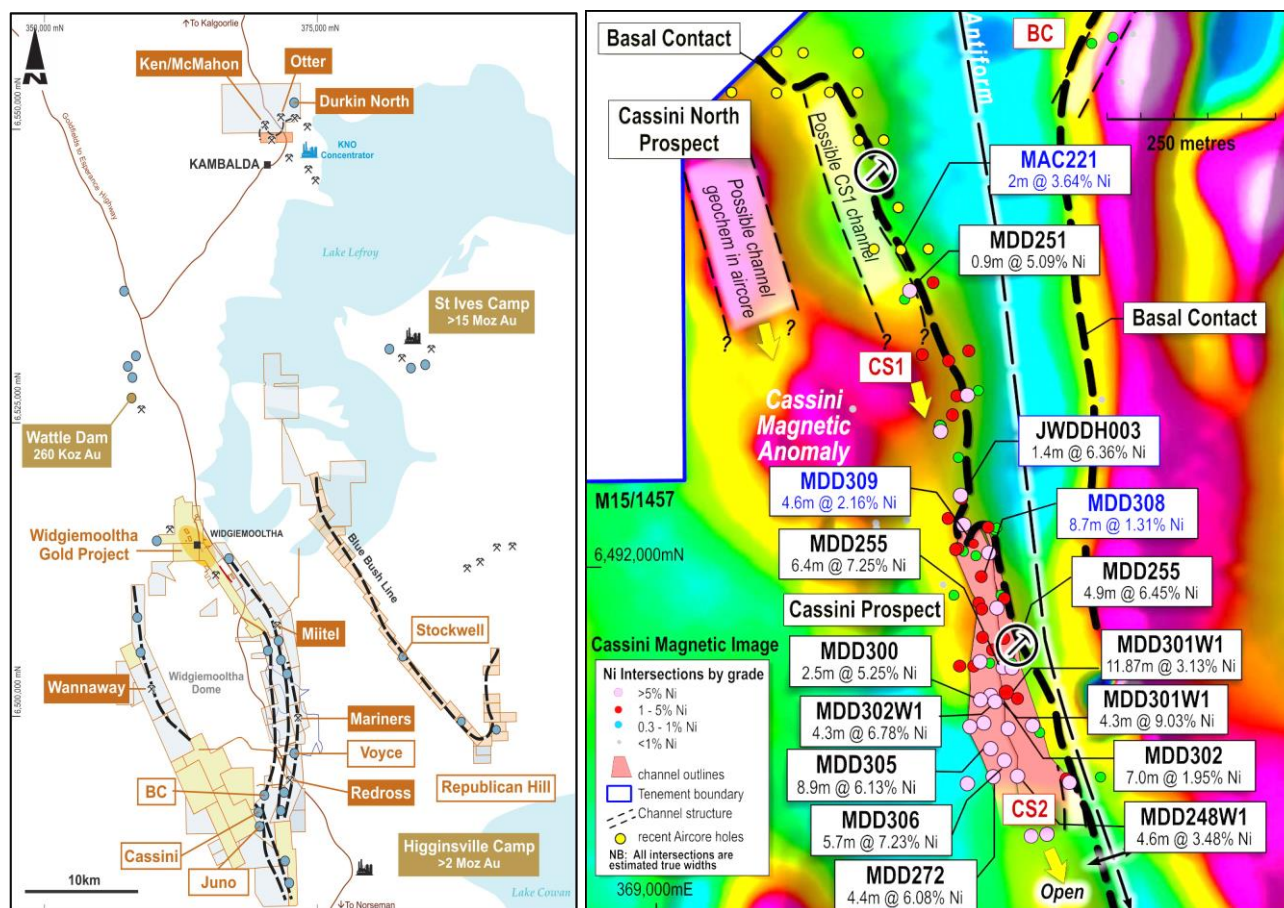


FIGURE 2: A) Mincor landholdings centred around Kambalda; B) Cassini high-resolution magnetic image showing the CS1 and CS2 channels, magnetic anomalies and numerous quality drill intersections (estimated true width)¹

About Mincor Resources

Mincor Resources NL (ASX: MCR) is a proven explorer and miner in the Eastern Goldfields of Western Australia. The Company holds both nickel and gold assets with estimated Mineral Resources and Ore Reserves for each commodity, in the Kambalda District of Western Australia, a major nickel and gold producing area with a rich mineral endowment and developed mining infrastructure.

Mincor's strategy and nickel work programs underway is to rapidly progress the exploration and development of its nickel assets to take advantage of the forecast growth in the nickel market over the next few years. This includes a major exploration push to grow high-grade nickel Ore Resources within in the Company's Kambalda landholdings.

In addition, the development of the 100% owned Widgiemooltha Gold Project allows Mincor to crystallise value from its gold assets by adopting a development strategy, supported by a processing agreement with a highly-respected operator. The gold development will include the mining of a series of shallow pits with an opportunity for growth with further exploration.

Forward-Looking Statements

This ASX Release may include certain forward-looking statements and opinions. Forward-looking statements, including projections, forecasts and estimates, are provided as a general guide only and should not be relied on as an indication or guarantee of future performance and involve known and unknown risks, uncertainties, assumptions, contingencies and other important factors, many of which are outside the control of Mincor and which are subject to change without notice and could cause the actual results, performance or achievements of Mincor to be materially different from the future results, performance or achievements expressed or implied by such statements. Past performance is not necessarily a guide to future performance and no representation or warranty is made as to the likelihood of achievement or reasonableness of any forward-looking statements or other forecast. Nothing contained in this ASX Release is, or shall be relied upon as, a promise, representation, warranty or guarantee as to the past, present or the future performance of Mincor.

The information in this Public Report that relates to Exploration Results is based on information compiled by Mr 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 Person as defined in the 20012 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.

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APPENDIX 1: Nickel Resources and Reserves

Nickel Mineral Resources as at 30 June 2018

RESOURCE	MEASURED		INDICATED		INFERRED		TOTAL		
	Tonnes	Ni (%)	Tonnes	Ni (%)	Tonnes	Ni (%)	Tonnes	Ni (%)	Ni tonnes
Cassini	-	-	499,000	3.5	51,000	2.6	550,000	3.4	18,700
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	2,736,000	3.6	290,000	3.9	3,282,000	3.6	117,900

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.

Please refer to ASX release dated 1 August 2018 for full nickel Mineral Resource and Ore Reserve details.

*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 Member of the Australasian Institute of Mining and Metallurgy. Mr Hartley 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.

Nickel Ore Reserves as at 30 June 2018

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. Please refer to ASX release dated 1 August 2018 for full nickel Mineral Resource and Ore Reserve details.

The information in this report that relates to nickel Ore Reserves is based on information compiled by Paul Darcey, who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Darcey 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 Darcey consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.