

28 November 2019

Disclosure under ASX Listing Rules 7.1A.4(b) and 3.10.5A

Mincor Resources NL (ACN 072 745 692) (**Company**) provides the following disclosure in accordance with ASX Listing Rules 7.1A.4(b) and 3.10.5A, in respect of the Placement advised in the Appendix 3B released to the ASX today. The Company issued 28,674,068 of the 50,000,000 Placement shares under the Company's additional placement capacity under Listing Rule 7.1A. The remaining 21,325,932 Placement shares were issued under the Company's Listing Rule 7.1 capacity.

The securities issued resulted in the following dilution to existing holders of ordinary securities:

- Number of fully paid ordinary shares on issue prior to the issue of Placement securities under LR 7.1A (as well as the issue of securities under LR 7.1) was 286,740,678.
- Number of fully paid ordinary shares on issue following the issue of Placement securities under LR 7.1A was 315,414,746.
- Number of fully paid ordinary shares on issue following the issue of Placement securities under LR 7.1A and LR 7.1 was 336,740,678.
- Percentage of voting dilution due to the portion of the Placement shares that are issued under LR 7.1A following the issue is 10.0%, with the total dilution due to the Placement shares that are issued under LR 7.1A and LR 7.1 being 17.44%.
- The Company issued shares as a placement to sophisticated and professional investors as this was considered to be the most expedient mechanism for raising funds in a timely manner. The Company is grateful for the support of its long-term shareholders and, as announced on 21 November 2019, will undertake a Share Purchase Plan for existing eligible shareholders.
- No underwriting agreements were entered into with respect to the Placement.
- Commission payable was 4.25% of funds raised under the Placement (excluding the \$9.2 million in funds raised from existing shareholders Independence Group NL (**IGO**) and Squadron Resources Pty Ltd (**Squadron**)), with no broker options or equity. In addition, an incentive fee of up to 1.25% of funds raised under the Placement (excluding the \$9.2 million in funds raised from IGO and Squadron) may be paid to the Joint Lead Managers at the absolute discretion of the Company within 2 months from issue of the Placement securities.

For further details, please contact:

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