MINCOR

MEDIA RELEASE
14 September 2016

MORE STRONG RESULTS AT THE WIDGIEMOOLTHA GOLD PROJECT IN WA

Latest intersections also show potential for well-developed shoots at the Bass deposit

- Drilling at the Bass deposit within Mincor's Widgiemooltha Gold Project returns more strong results. Latest infill results include:
    - 10 metres @ 4.74 g/t Au from 20 metres
    - 12 metres @ 3.4 g/t Au from 18 metres
    - 11 metres @ 3.32 g/t Au from 9 metres
    - 7 metres @ 3.13 g/t Au from 11 metres
    - 8 metres @ 2.72 g/t Au from 10 metres
    - 12 metres @ 1.67 g/t Au from 6 metres
    - 6 metres @ 2.8 g/t Au from 11 metres
    - 2 metres @ 9.1 g/t Au from 18 metres
    - 9 metres @ 1.73 g/t Au from 11 metres
    - 8 metres @ 1.86 g/t Au from 26 metres
    - 5 metres @ 2.21 g/t Au from 18 metres
    - 8 metres @ 1.12 g/t Au from 9 metres
- The latest infill results identify thick zones of mineralisation forming 'shoots' along the 900-metre strike of the Bass Shear Zone; shoots of this nature could add substantial value to the Bass deposit
- Strong potential also identified for additional extensions along strike
- Assays pending for the Darlek Project and for diamond drill holes at all prospects
- Planning of high-priority follow-up drilling is underway.

Mincor Resources NL (**ASX: MCR**) is pleased to report more strong drilling results as part of its strategy to establish a substantial gold inventory at its Widgiemooltha Project in WA which, currently stands at 177,080 ounces of gold.

The latest drilling results from the Bass deposit at Widgiemooltha contain intersections over significant widths with strong grades. The results highlight the potential for an increase in the existing JORC Resource of 30,340 ounces at Bass.

These better-developed wider areas have higher metal concentrations of gold forming potential gold shoots along the 900-metre strike length of the Bass Shear Zone, which could add substantial value to the Project.

Bass is one of five deposits recently drilled by Mincor at Widgiemooltha.

Details of latest results

Mincor's latest drilling program was designed to infill and confirm its existing resource interpretations at Widgiemooltha, which estimate a current Indicated and Inferred Resource of 177,080 ounces in Indicated and Inferred Resources (Figure 1) at five deposits.

Results already released from the first three deposits have provided support for the existing Resource models and identified strong new targets.

The latest infill results continue this trend and provide further support for the existing Resource model at Bass, subject only to data integration and remodelling. The recent Bass results also reveal exciting new potential both down plunge and along strike (Figures 2 and 3).

The increased density of drilling within the known Resource has revealed areas of wider mineralisation than previously suspected. If confirmed in the remodelling, this will be a very significant outcome, with the potential to improve the economic value of the Resource and highlighting the potential for down-plunge extensions to these high-value shoots (Figure 4).

Better intersections from the recent infill drilling at Bass include:

- 10 metres @ 4.74 g/t Au from 20 metres (MRC350)
- 12 metres @ 3.4 g/t Au from 18 metres (MRC369)
- 11 metres @ 3.32 g/t Au from 9 metres (MRC355)
- 7 metres @ 3.13 g/t Au from 11 metres (MRC359)
- 8 metres @ 2.72 g/t Au from 10 metres (MRC343)
- 12 metres @ 1.67 g/t Au from 6 metres (MRC345)
- 2 metres @ 9.1 g/t Au from 18 metres (MRC364)
- 9 metres @ 1.73 g/t Au from 11 metres (MRC368)
- 6 metres @ 2.80 g/t Au from 8 metres (MRC358)
- 8 metres @ 1.86 g/t Au from 26 metres (MRC348)
- 5 metres @ 2.21 g/t Au from 18 metres (MRC370)
- 8 metres @ 1.12 g/t Au from 9 metres (MRC351)

Mincor completed 32 reverse circulation (RC) drill holes at Bass for 853 metres of drilling. The existing Resource contains an estimated 30,340 ounces of gold along a strike length of 900 metres and remains open along strike and down dip. Two diamond holes have been sampled for gold and results are pending.

Additional mineralised trends that are sub-parallel to the main trend have been intersected with some potential to add further to the resource base of the project with the best result being 4 metres @ 1.05 g/t Au from 15 metres (MRC348).

Mincor has also received the last of the assay results for the RC holes drilled into the Hronsky deposit at Widgiemooltha (Figure 5). The results correlate well with the existing interpretation, with better intersections including:

- 2 metres @ 10.09 g/t Au from 5 metres (MRC373)
- 6 metres @ 1.60 g/t Au from 38 metres (MRC374)
- 4 metres @ 1.78 g/t Au from 41 metres (MRC 372)

The success of Mincor's drilling program to date, with the strong results of the infill drilling and the discovery of exciting new targets, has given added impetus to Mincor's gold strategy. While final assay results are still awaited from Darlek, the Company is moving rapidly on its planning for full-scale feasibility studies. It is also planning a further round of exploration drilling to follow-up the new targets.

Figure 1: Widgiemooltha gold prospects and regional potential

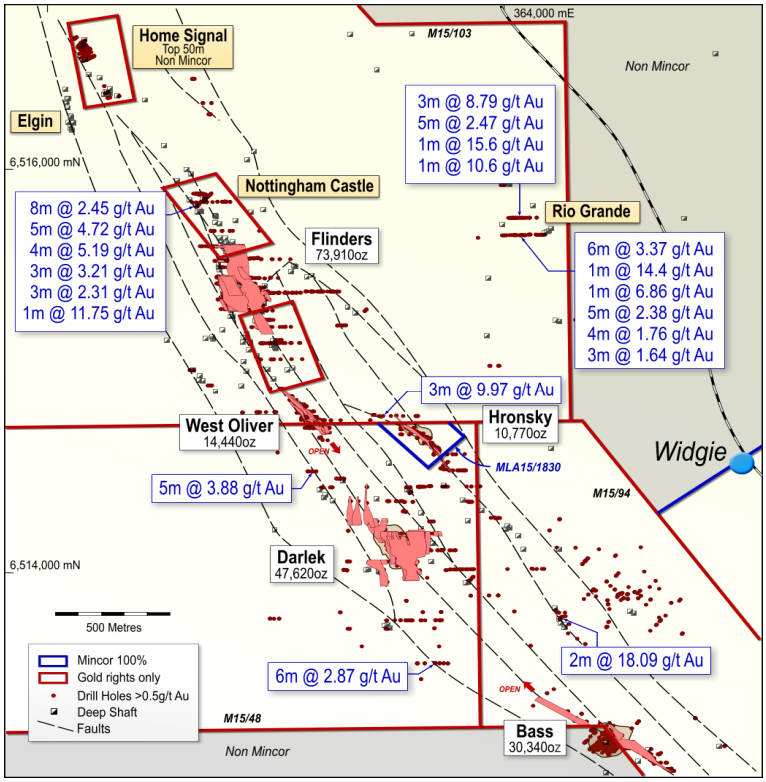


Figure 2: Bass plan view in local grid

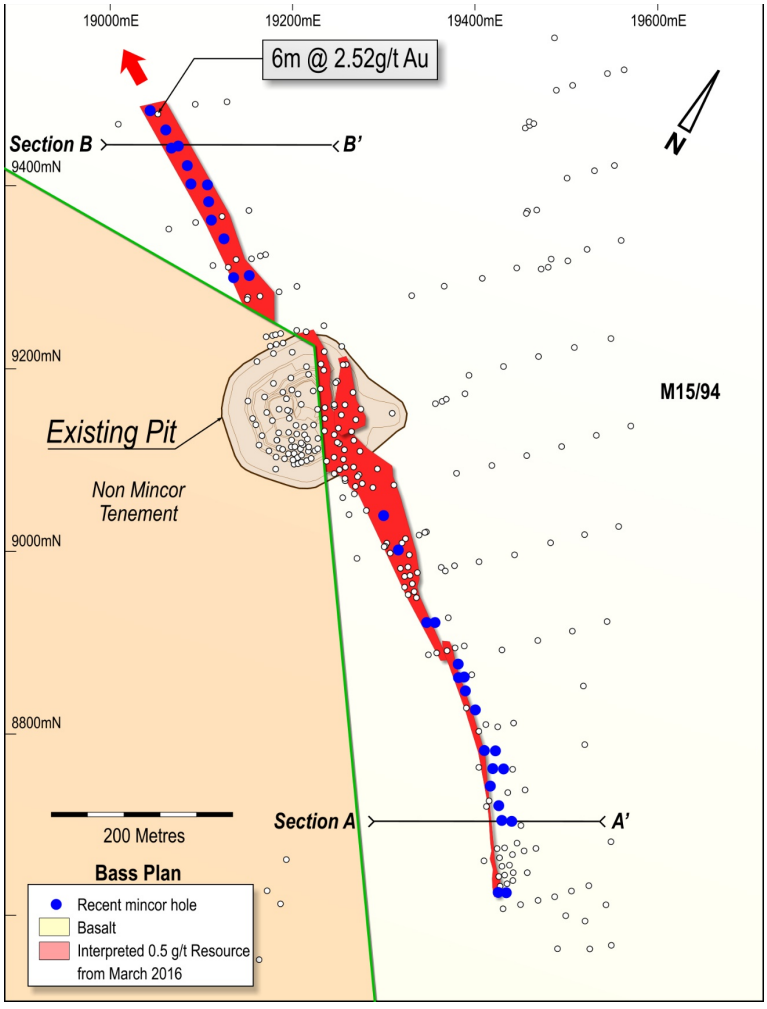


Figure 3: Bass cross sections 9700N and section 9940N with March 2016 Resource limits

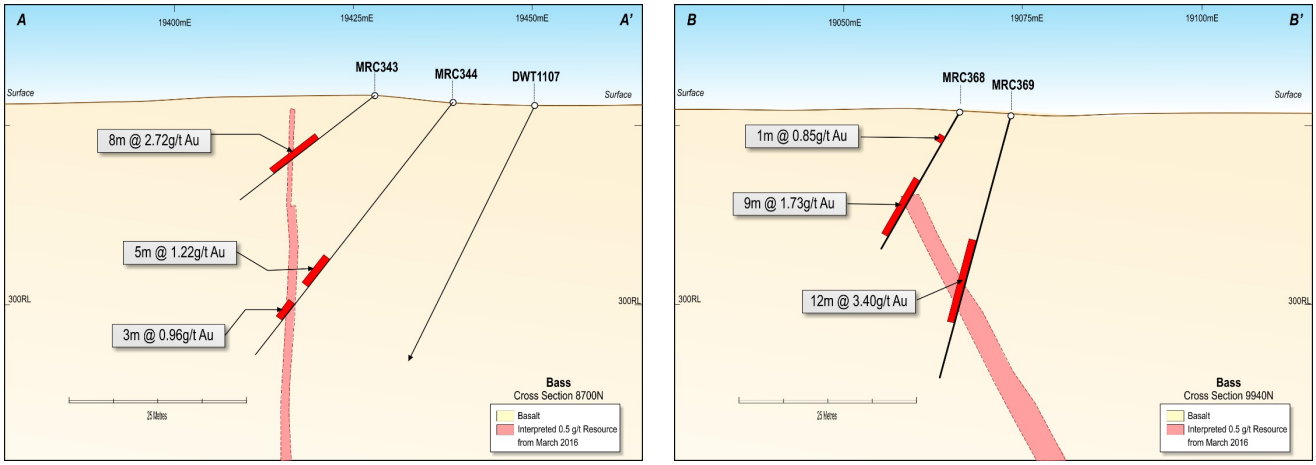


Figure 4: Bass long section

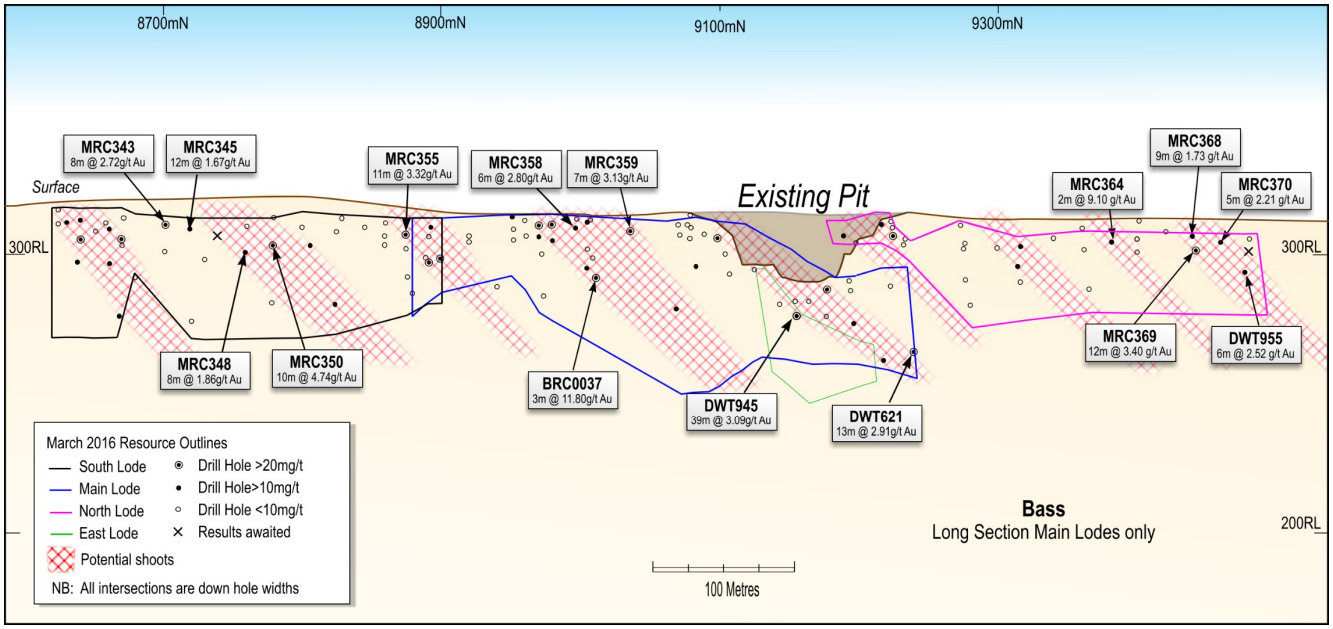
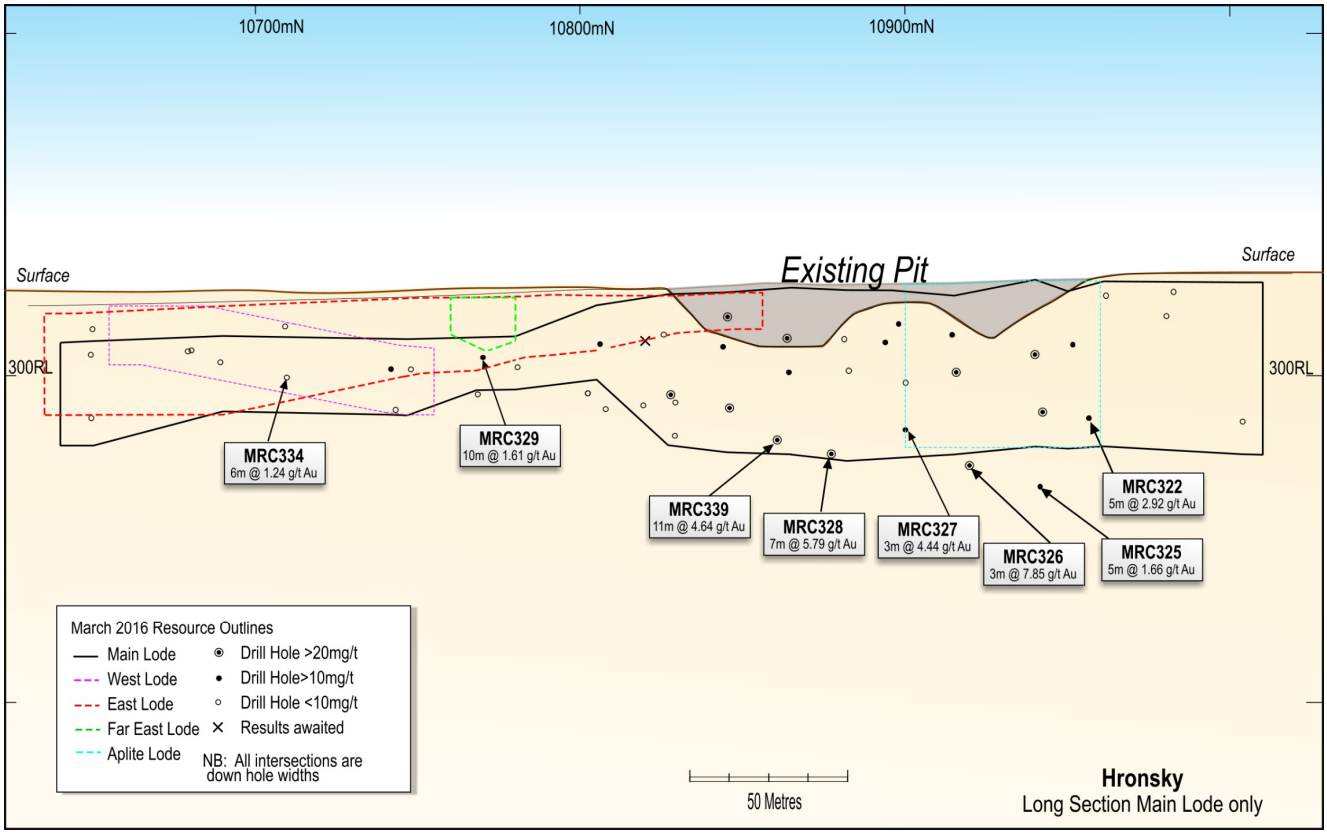


Figure 5: Hronsky long section



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 -

Released by:
Nicholas Read
Read Corporate
Tel: (08) 9388 1474

On behalf of:
Peter Muccilli, Chief Executive Officer
Mincor Resources NL
Tel: (08) 9476 7200 www.mincor.com.au

APPENDIX 1: Drill Results

HOLE ID	COLLAR COORDINATES						FROM	TO	INTERVAL	GOLD (g/t)
	MGA easting	MGA northing	RL	EOH depth	Dip	MGA azimuth				
MRC340	364909.67	6512832.59	335.93	15	-60	239.5	0.00	3.00	3	1.22
MRC341	364915.85	6512836.30	334.63	28	-60	239.5	9.00 17.00	14.00 18.00	5 1	0.64 0.67
MRC342	364882.44	6512856.52	335.15	22	-50	58.9	12.00	14.00	2	0.90
MRC343	364873.40	6512900.89	332.23	24	-40	239.5	10.00	18.00	8	2.72
MRC344	364882.84	6512906.41	331.28	45	-50	239.5	28.00 36.00	33.00 39.00	5 3	1.22 0.96
MRC345	364861.33	6512914.22	331.51	30	-60	239.5	6.00	18.00	12	1.67
MRC346	364843.13	6512927.32	331.93	18	-60	239.5				NA
MRC347	364835.20	6512945.45	331.20	28	-60	239.5	6.00 9.00	7.00 10.00	1 1	1.01 1.97
MRC348	364846.02	6512951.31	330.73	50	-60	239.5	3.00 15.00 18.00 26.00 42.00	4.00 19.00 19.00 34.00 43.00	1 4 1 8 1	2.18 1.05 0.74 1.86 2.18
MRC349	364817.10	6512957.83	331.26	18	-60	239.5	1.00	4.00	3	0.91
MRC350	364828.04	6512963.88	330.56	38	-60	239.5	20.00	30.00	10	4.74
MRC351	364786.15	6512991.43	330.09	25	-60	239.5	9.00	17.00	8	1.12
MRC352	364765.78	6513003.46	329.94	20	-60	239.5	7.00	11.00	4	1.10

HOLE ID	COLLAR COORDINATES						FROM	TO	INTERVAL	GOLD (g/t)
	MGA easting	MGA northing	RL	EOH depth	Dip	MGA azimuth				
MRC353	364752.49	6513012.98	329.75	15	-60	239.5	4.00	6.00	2	0.96
							7.00	8.00	1	0.59
MRC354	364757.32	6513015.89	329.44	25	-60	239.5	13.00	18.00	5	1.69
							22.00	24.00	2	1.43
MRC355	364744.34	6513025.14	329.27	31	-60	239.5	9.00	20.00	11	3.32
							24.00	28.00	4	1.74
MRC356	364691.99	6513046.72	329.49	18	-60	239.5	15.00	16.00	1	1.32
MRC357	364698.57	6513050.31	329.32	28	-60	239.5	19.00	22.00	3	1.17
MRC358	364624.68	6513099.23	329.46	24	-60	239.5	5.00	6.00	1	1.20
							8.00	14.00	6	2.80
							17.00	18.00	1	1.09
MRC359	364592.20	6513123.70	330.38	24	-50	239.5	11.00	18.00	7	3.13
MRC360	364318.16	6513265.14	329.92	20	-60	239.5				NA
MRC361	364331.68	6513275.23	328.94	40	-60	239.5	24.00	26.00	2	0.91
MRC362	364287.35	6513295.62	328.57	25	-60	239.5	14.00	15.00	1	0.54
							16.00	17.00	1	1.26
MRC363	364265.29	6513306.68	328.74	20	-60	239.5	4.00	5.00	1	0.65
							8.00	9.00	1	9.55
MRC364	364252.17	6513322.76	328.11	26	-60	239.5	18.00	20.00	2	9.10
MRC365	364226.21	6513329.22	328.83	20	-60	239.5	17.00	18.00	1	1.47
MRC366	364241.68	6513337.49	327.95	38	-60	239.5				NA
MRC367	364212.21	6513345.03	328.81	30	-60	239.5	11.00	12.00	1	1.09
							13.00	14.00	1	0.63
							17.00	18.00	1	0.55
MRC368	364187.38	6513352.91	329.72	22	-60	239.5	4.00	5.00	1	0.85
							11.00	20.00	9	1.73
MRC369	364192.44	6513358.42	329.28	38	-75	239.5	18.00	30.00	12	3.40
MRC370	364171.88	6513366.60	329.37	26	-60	239.5	0.00	1.00	1	0.67
							18.00	23.00	5	2.21
MRC371	364147.03	6513376.22	329.25	22	-60	239.5	0.00	1.00	1	0.55
							17.00	19.00	2	0.95
Hronsky										
MRC372	363691.88	6514650.54	330.12	56	-60	239.5	4.00	5.00	1	1.51
							8.00	9.00	1	0.55
							38.00	39.00	1	1.03
							41.00	45.00	4	1.78
MRC373	363680.22	6514654.61	330.38	12	-60	239.5	5.00	7.00	2	10.09
MRC374	363686.52	6514659.98	330.28	54	-60	239.5	0.00	1.00	1	0.69
							38.00	44.00	6	1.60
MRC375	363685.29	6514672.09	330.21	64	-60	239.5	35.00	36.00	1	1.41
							54.00	55.00	1	0.99

Cut-off of 0.5 g/t applied.

APPENDIX 2: Gold Mineral Resources, June 2016

RESOURCE		MEASURED		INDICATED		INFERRED		TOTAL		
		Tonnes	Au (g/t)	Tonnes	Au (g/t)	Tonnes	Au (g/t)	Tonnes	Au (g/t)	Ounces
West Oliver	2016	-	-	193,750	2.0	41,450	1.7	235,200	1.9	14,440
Jeffreys Find	2016	-	-	833,400	1.7	321,700	1.5	1,155,100	1.7	61,560
Bass	2016	-	-	223,900	2.4	174,250	2.3	398,150	2.4	30,340
Hronsky	2016	-	-	80,900	2.5	55,400	2.4	136,300	2.5	10,770
Darlek	2016	-	-	733,111	1.7	164,650	1.4	897,750	1.7	47,620
Flinders	2016	-	-	-	-	1,328,900	1.7	1,328,900	1.7	73,910
Total	**2016**	**-**	**-**	**2,065,050**	**1.8**	**2,086,350**	**1.7**	**4,151,400**	**1.8**	**238,640**

Figures have been rounded and hence may not add up exactly to the given totals. Note that Resources are inclusive of Reserves reported at 0.5 g/t cut off.

For descriptions of JORC Code 2012 Appendices, Sections 1-3, please refer to the Company's 2 June 2016 ASX Announcement 'Mincor Advances Gold Strategy as Kambalda Resource Inventory Doubles to ~240,000 ounces'.

The information in this report that relates to Mineral Resources is based on information compiled by Rob Hartley who is a full-time employee of the company and has sufficient experience relevant to the style of mineralisation and type of deposit under consideration, and to the activity which they are 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 their information in the form and context in which it appears and is a Member of the AusIMM.

APPENDIX 3: JORC Code, 2012 Edition – Table 1 report template

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. • Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. • Aspects of the determination of mineralisation that are Material to the Public Report. • In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.	• Reverse circulation (RC) samples were collected in one metre intervals. The whole sample was riffle split in a two stage splitter, that produced a 75% split stored on site in plastic bags, the remaining 25% was split to a 2-5 kg sample for assaying. The remaining 12.5% was only collected for duplicate samples otherwise it was discarded. • Samples were submitted to an accredited commercial laboratory, samples over 3 kg in weight were 50:50 riffle split before proceeding with sample prep. • All samples were analysed via 50 g fire assay.
Drilling techniques	• Drill type (e.g. core, RC, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).	• Drill type is all 150 mm diameter RC.
Drill sample recovery	• Method of recording and assessing core and chip sample recoveries and results assessed. • Measures taken to maximise sample recovery and ensure representative nature of the samples. • Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	• Sample recoveries were not recorded, however given the excess sample weights in the 12.5% splits which were recorded by the laboratory, recoveries were very good.
Logging	• Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. • Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography. • The total length and percentage of the relevant intersections logged.	• All RC chips are geologically logged for lithology, alteration, vein percentage and oxidation.

Criteria	JORC Code explanation	Commentary
Subsampling techniques and sample preparation	• If core, whether cut or sawn and whether quarter, half or all core taken. • If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. • For all sample types, the nature, quality and appropriateness of the sample preparation technique. • Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. • Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling. • Whether sample sizes are appropriate to the grain size of the material being sampled.	• Mincor RC samples were split by riffle splitter at the drill rig into a small calico bag for laboratory analysis and the reject collected in green plastic bags and left at the drill site. • Standards, duplicates and blanks were inserted every 10 samples within a drill sequence. • All of the samples were dry and sample collected for assaying weighed 2-5 kg which is considered appropriate for grain sizes of the material expected.
Quality of assay data and laboratory tests	• The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. • For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. • Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.	• Mincor samples were sent to SGS, a NATA accredited laboratory. The samples were oven dried and pulverized. A 50g charge weight of the resultant pulverised material is assayed using a high grade fire assay fusion method using lead flux with a silver collector. Atomic absorption spectroscopy (AAS) is used to determine the final concentration of gold. This method is considered a total measure of gold. • In addition to Mincor quality assurance/quality control (QAQC) samples submitted with the batch, SGS uses its own certified reference materials for QAQC adherence.
Verification of sampling and assaying	• The verification of significant intersections by either independent or alternative company personnel. • The use of twinned holes. • Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. • Discuss any adjustment to assay data.	• Mincor holes are logged on Microsoft Excel templates and uploaded by consultant into Datashed format SQL databases, these have their own inbuilt libraries and validation routines.
Location of data points	• Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. • Specification of the grid system used. • Quality and adequacy of topographic control.	• The instrument used is a Leica Captivate RTK GPS. The survey control was SSM Widgiemooltha 35, horizontal accuracy of 0.015m, vertical accuracy 0.05m. • The drill hole collar survey accuracy would be, Positional 0.05, Vertical 0.1; these were single shots, sometimes under trees. • Holes are picked up in MGA94 UTM 51.
Data spacing and distribution	• Data spacing for reporting of Exploration Results. • Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. • Whether sample compositing has been applied.	• Drill-hole spacing is nominally 20 x 20 metres within Resource areas and up 100 metres between prospects.

Criteria	JORC Code explanation	Commentary
Orientation of data in relation to geological structure	• Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. • If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	• Hole azimuths were orientated at roughly 235-238°, and commonly 60° dips. • Mineralised structures appear to strike at a approx. 330 degrees and are steeply dipping. • Thus drill orientation should not introduce any bias.
Sample security	• The measures taken to ensure sample security.	• The sampling of RC and air-core drill material is overseen by Mincor exploration employees in the field and the samples are taken into Mincor's custody at the time of drilling, whereupon they are organised and stored at secure company premises before being delivered to the contracted laboratory by Mincor staff.
Audits or reviews	• The results of any audits or reviews of sampling techniques and data.	• In house audits of data are undertaken on a periodic basis. QAQC reports are generated by database consultant.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. • The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	• All resources lie within Mining tenements owned 100% by Mincor Resources NL. Listed below are tenement numbers and expiry dates. M15/48 – Darlek – 13/02/2026 M15/103 – Flinders – 11/12/2026 M15/105 – Flinders North - 21/10/2026 M15/478 – Flinders South - 2/8/2032 MLA 15/1830 – Hronsky Application
Exploration done by other parties	• Acknowledgment and appraisal of exploration by other parties.	• Bass was previously explored by WMC and Resolute. • Hronsky was explored by Black Mountain Gold NL and mined by Amalg.
Geology	• Deposit type, geological setting and style of mineralisation.	• Archean quartz-sulphide vein gold controlled by major NNW structures and hosted in metabasalt or ultramafic rock units. • Some evidence of supergene enrichment.
Drill hole Information	• A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: o easting and northing of the drill hole collar o elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar o dip and azimuth of the hole o downhole length and interception depth o hole length. • If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	• See the table (Appendix 1) in body of release.

Criteria	JORC Code explanation	Commentary
Data aggregation methods	• In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated. • Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. • The assumptions used for any reporting of metal equivalent values should be clearly stated.	• Intersections have been reported above 0.5 g/t Au, intercepts are length weighted only.
Relationship between mineralisation widths and intercept lengths	• These relationships are particularly important in the reporting of Exploration Results. • If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. • If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').	• Mineralisation is generally steep, so downhole intercepts will be greater than true widths, however until the reinterpretation is complete it is not yet known which intercepts will be associated with steep structures or with flatter lying supergene enrichment.
Diagrams	• Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	• See plan of recent drill hole locations, long section and two cross sections form Bass.
Balanced reporting	• Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	• All holes including holes with no significant results are listed in the table (Appendix 1).
Other substantive exploration data	• Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	• No ground water was intersected in drilling. • Fresh rock is very competent.
Further work	• The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling). • Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	• Resources at the extremities are usually still open down plunge, see diagrams. • See Bass cross section with significant intersection at northern end of previous resource.