

Kincora Investor Presentation

Melbourne, Australia — October 29th, 2024

Kincora Copper Limited (ASX & TSXV: **KCC**, **Kincora** or the **Company**) is pleased to provide the attached updated Investor Presentation for release to the market.

This announcement has been authorised for release by the Board of Kincora Copper Limited (ARBN 645 457 763)

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**KINCORA
COPPER**

**Foundations in place,
Inflection point reached**
Focused On Tier-1 Copper-Gold Discovery

October 2024

ASX & TSXV ticker: KCC

Cautionary Statement

Kincora Copper Limited (ARBN 645 457 763)

Certain disclosure may constitute "forward-looking statements". In making the forward-looking statements, Kincora Copper Limited ("Kincora" or "the Company") has applied certain factors and assumptions that the Company believes are reasonable. However, the forward-looking statements are subject to numerous risks, uncertainties and other factors that may cause future results to differ materially from those expressed or implied in such forward-looking statements. Such uncertainties and risks are described from time to time in the Company's filings with the appropriate securities commissions, and may include, among others, market conditions, delays in obtaining or failure to obtain required regulatory approvals or financing, fluctuating metal prices, the possibility of project cost overruns, mechanical failure, unavailability of parts and supplies, labour disturbances, interruption in transportation or utilities, adverse weather conditions, and unanticipated costs and expenses, variations in the cost of energy or materials or supplies or environmental impacts on operations. There can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. Readers are cautioned not to place undue reliance on forward-looking statements. The Company does not intend, and expressly disclaims any intention or obligation to, update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except as required by law.

Qualified Person: The scientific and technical information in this presentation was prepared in accordance with the standards of the Canadian Institute of Mining, Metallurgy and Petroleum and National Instrument 43-101 – Standards of Disclosure for Mineral Projects ("NI 43-101") and was reviewed, verified and compiled by Kincora's staff under the supervision of Peter Leaman (M.Sc. Mineral Exploration, FAusIMM), Senior Vice-President of Exploration of Kincora, and John Holliday (BSc Hons, BEc, member of the Australian Institute of Geoscientists), Non-Executive Director and Chairman of Kincora's Technical Committee, who are Qualified Persons for the purpose of NI 43-101.

JORC Competent person statement: Information in this presentation that relates to Exploration Targets, Exploration Results, Mineral Resources or Ore Reserves are those that have been previously reported (with the original release referred to in Slide 35 of this presentation), in the case of Mineral Resources or Ore Reserves the material assumptions and technical parameters underpinning the estimates have not materially changed, and have been reviewed and approved by John Holliday and Peter Leaman, who are Competent Person's under the definition established by JORC and has sufficient experience which is relevant to the style of mineralization and type of deposit under consideration and to the activity being 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'. John Holliday and Peter Leaman consents to the inclusion in this report of the matters based on his information in the form and context in which it appears. \$ presented in AUD unless otherwise stated.

Further details and references provided in the Appendix and Slide 35.



Value through Deals, Partner Funding & Discovery

Why Kincora?



Leveraged Exposure to Copper & Gold



Industry Leading Team (eg Tier-1 Cadia & Reko Diq discoveries)



Projects in Exploration & Mining Hotspots



New Tier-1 Scale Targets



Inflection Point For Deals & Drilling



Recent Deals Unlock >\$60m In Project Funding
(more to come)

Corporate Snapshot

\$11m^{*}
Market Cap

5 Recent Asset
Level Deals

>\$60m Potential
Partner Funding

Further
Deals

Cash

\$1m^{*}

(KCC, ex-Partner Funding/Mgmt Fee)

Raising

\$1.3m^{*}

(October 16, 2024, total before costs)

Shares

\$0.5m^{*}

(Woomera Mining Limited "WML")

Skin in the game

Board Ownership & Rem Structures

Insider Ownership

~40% Of Share Register

AUD\$
** Related releases and details provided on Slide 35, Including Fully Diluted Capital Structure And Shareholder Register Summary*




 Nyngan & Nevertire Projects

  Nyngan Project +    Wongarbon Project

  Cundumbul Project

 Bronze Fox Project (Mongolia)

Legend for
Partner
Activities

-  Drilling
-  Geophysics
-  AI

Leverage to Discovery

- Exposure to up to 11,000m of partner funded drilling before year end, &
- Targeting 30,000m+ of drilling on an annual basis

Industry Leading Team

Discovery Track Record (amongst others)

Cadia Au/Cu (Tier 1)
Marsden Cu/Au
Macquarie Arc, NSW

Reko Diq Cu/Au (Tier 1)
Crater Mountain Au/Ag
Mt. Bini (Kodu) Cu/Au
Nan San Cu/Au
International



Cameron McRae

**Independent
Chairman**

Joined 2013
Chair 2018

- Seasoned chairman, CEO & mining executive
- Full development cycle in 4 countries + 3 continents



Jeremy Robinson

**Non-Executive
Director**

Joined 2024

- Founder/chair of RareX (REE.ASX)
- Track record of fund raising, corp. development & exploration-development stages



Luke Murray

**Non-Executive
Director**

Joined 2023

- Senior executive in open cut mining, processing, logistics, project mgmt & compliance in NSW
- COO of The Bloomfield Group



Sam Spring

**President & CEO,
Director, Technical
Committee**

Joined 2012

- Ex leading mining analyst, >10 yrs Goldman & Ocean Equities
- CA & CFA Charterholder
- Technical hands on - detail oriented leader



John Holliday

**Technical Committee
Chair, Non-Executive
Director**

Joined 2016

- Unparalleled knowledge & experience in the Lachlan Fold Belt, NSW
- Global gold-copper deposit origination, exploration, discovery and evaluation track record



Peter Leaman

**VP Exploration,
Technical Committee**

Joined 2016

- Large copper-gold discoveries in 4 continents
- Project generation, discovery & results orientated senior explorationist with commercial acumen

Kincora's Highly Prospective Wholly Owned Portfolio

Kincora Project

New 2024

Asset partner

100% Owned Project name

Asset Partner Project name

Key belts of Lachlan Fold Belt/Orogen

Cobar Superbasin

Macquarie Arc

Deposits

Copper

Gold

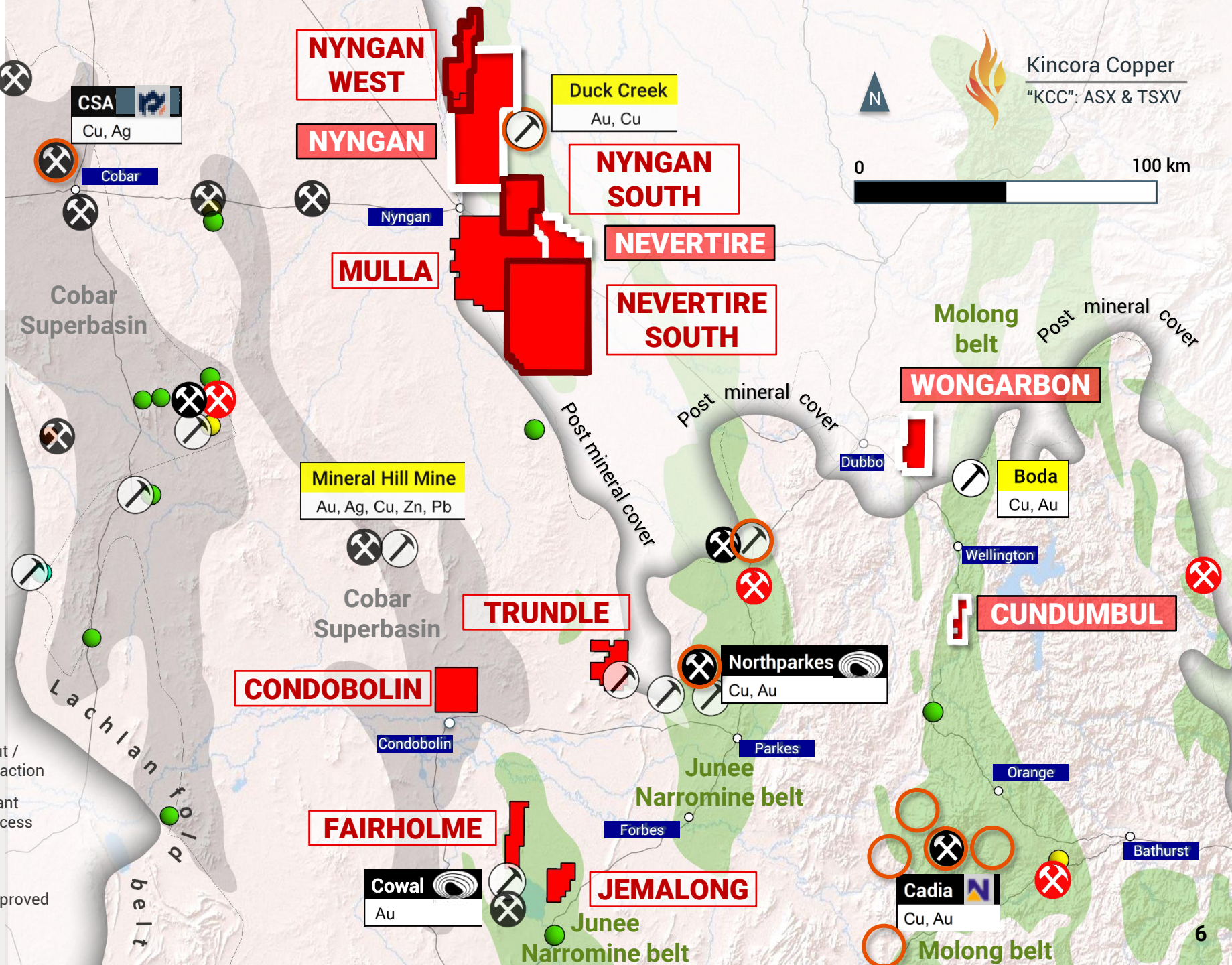
Central West NSW

2023/24 buy out / corporate transaction

Recent significant exploration success

Operating mine

2023 permit approved



Current Partner Activities

Up to 11,000m before year-end

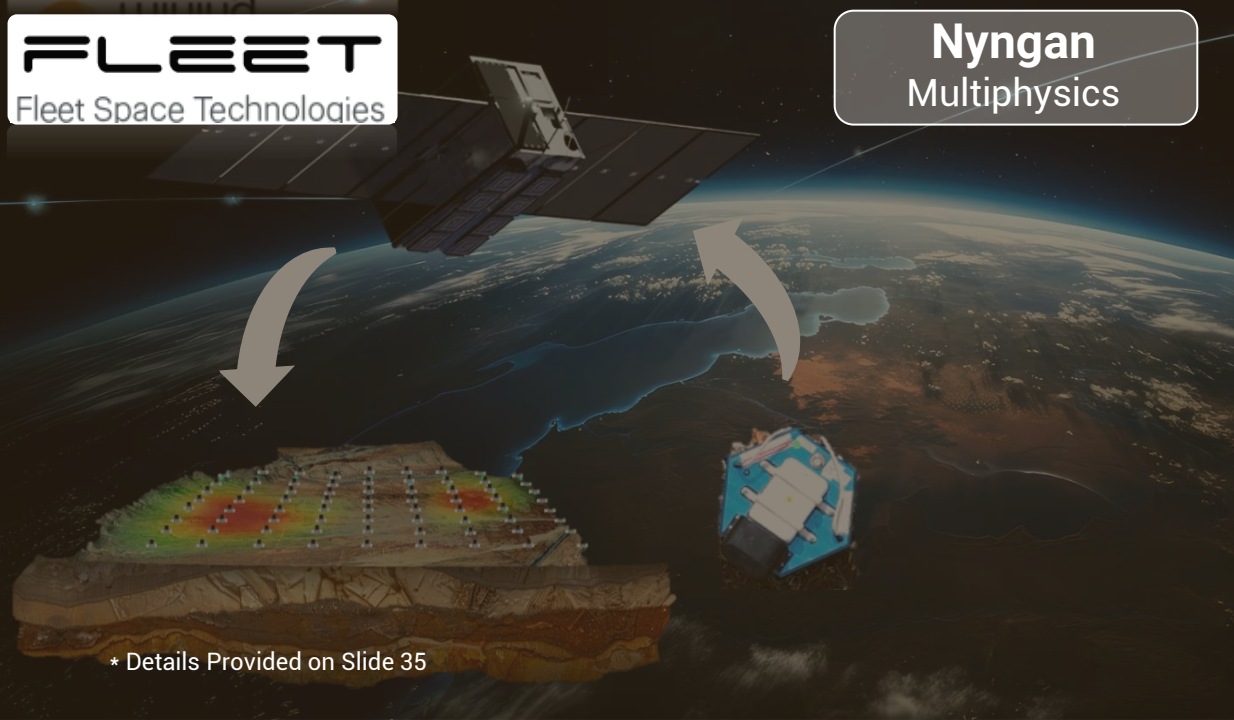


woomera
mining

Bronze Fox
Drilling

FLEET
Fleet Space Technologies

Nyngan
Multiphysics



* Details Provided on Slide 35



Nyngan
Drilling

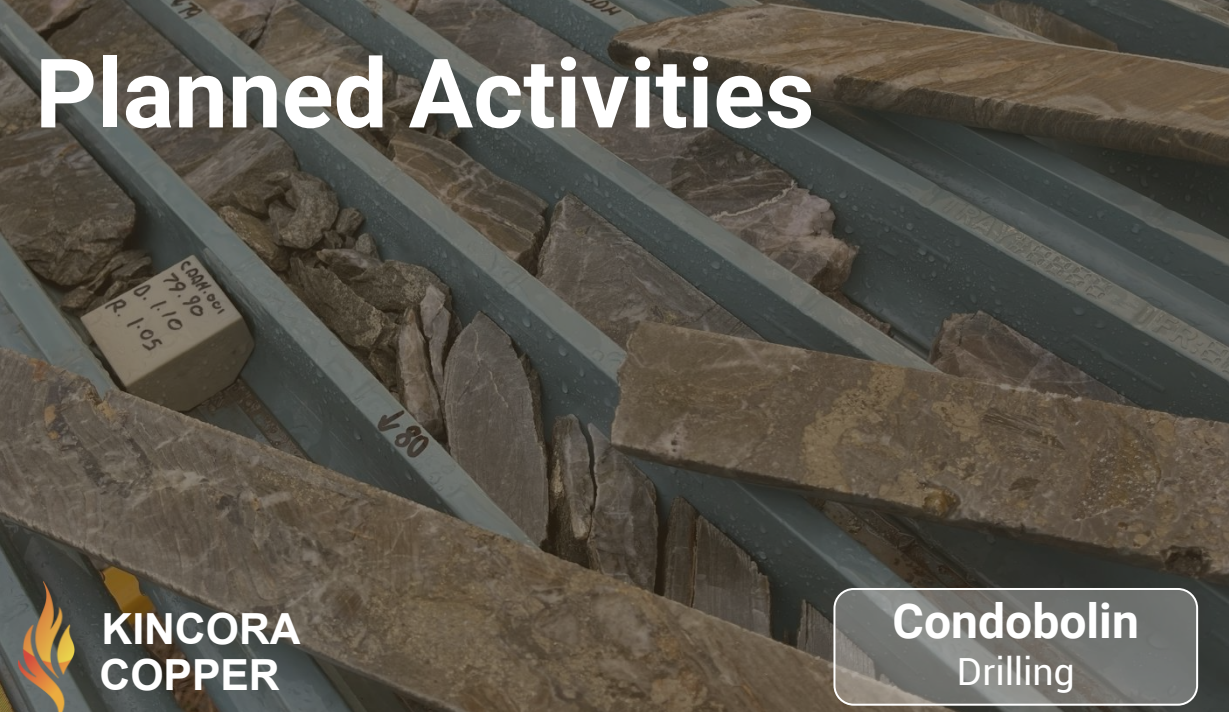
ANGLO GOLD ASHANTI

Cundumbul
AI & Drilling

EARTH AI



& 13 large copper-gold targets



Planned Activities



Condobolin
Drilling

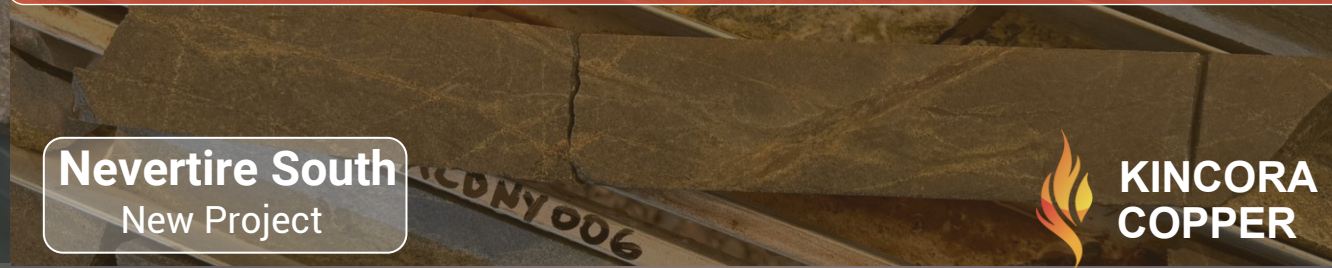


Wongarbron
Multiphysics & AI



Targeting >30,000m pa of drilling

Further deals & partnerships



Nevertire South
New Project



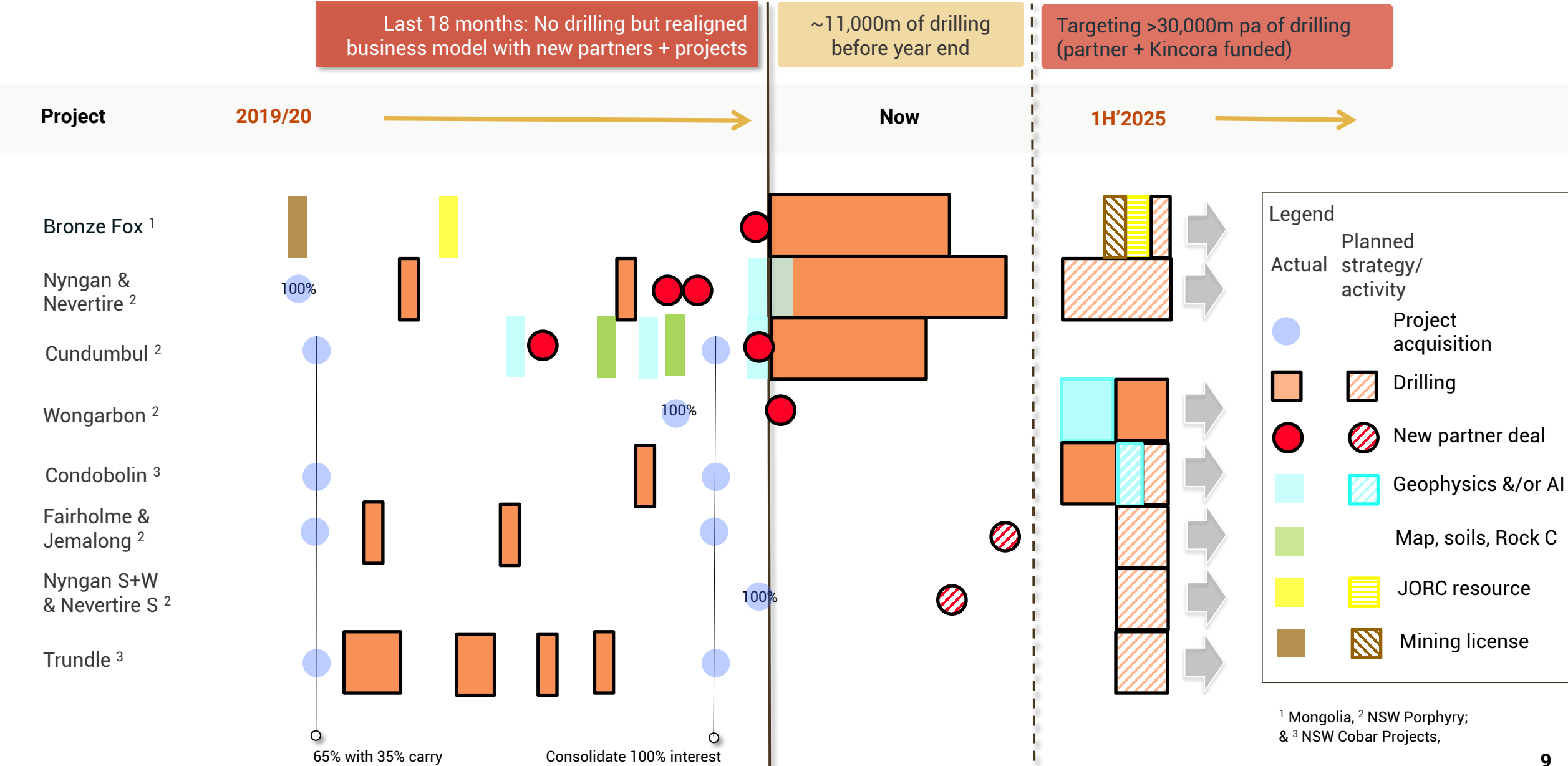
Wongarbron
Drilling



& >35 large copper-gold targets

* Details Provided on Slide 35

Pegging, Deals, Partnerships & Drilling = News Flow + Catalysts



Significant Valuation Upside

Leading NSW Explorers

	Australian Gold & Copper AGC.ASX	Talisman Mining TLM.ASX	Magmatic Resources MAG.ASX	Legacy Minerals LGM.ASX	Waratah Minerals WTM.ASX	Inflection Resources AUCU.CSE	Kincora Copper KCC.ASX/TSXV
Market Cap	A\$56m	A\$44m	A\$25m	A\$25m	A\$70m	A\$22m	A\$11m
Status	Greenfield Exploration	Advanced / Greenfield Exploration	Advanced Exploration	Advanced / Greenfield Exploration	Advanced Exploration	Greenfield Exploration	Advanced / Greenfield Exploration
Flagship Project(s)	Achilles	Rip N Tear & Durnings	Myall porphyry	Epithermal Gold Portfolio	Spur (Cargo) porphyry/skarn	Duck Creek Porphyry (adjacent to Nyngan)	Trundle & Fairholme porphyry
Secondary Project	Hilltop	Yarindury porphyry	Wellington North porphyry	Glenloghan Porphyry	Stawell	Extensive target pipeline	Nyngan, Cundumbul, Condobolin, others
Project Highlights	Drilling at Au-Ag-base metals discovery	Drilling at Au-Cu discovery at Durnings	0.3Mt Cu, 0.2Moz Au 2.8Moz Ag resource	Drilling 2 projects, 2 more in next 3 mths	Encouraging new gold in skarn drilling results	Strong porphyry type alteration at Duck Creek	Extensive brownfield Au, Cu mineral systems
Belt	Cobar	Cobar/Macquarie Arc	Macquarie Arc	Lachlan Fold Belt	Macquarie Arc	Macquarie Arc	Macquarie Arc/Cobar
Partner Deal Terms	Delin Mining 55% of AGC	NA	\$14m earn-in for Myall \$3.7m: 19.9% of MAG	≤\$26m for 3 projects	NA	Earn-in for ≤5 projects / \$145m	>\$60m for 5 deals
Project Partner	NA	NA	FMG (Mar'2024)	Newmont, S2 Resources & EAI	NA	AngloGold Ashanti (AGA) (Jun'2023)	AGA for Nyngan, 3 Others + Seeking More

* Public data and filings, noting Project Highlights for Magmatic Resource's is a JORC resource & Market Cap as at October 25th, 2024



**Up to 11,000m of
partner funded
drilling testing 13
large targets** before year end

**Targeting >30,000m
of annual drilling**

More deals to come

Summary Of The Opportunity



Leverage to Copper & Gold

Significant New Discovery(s) Upside + 426Kt Copper & 437Koz Gold Inventory



Industry Leading Team

Outstanding Track Record Of Project Generation Leading To Significant Discovery



Projects in Exploration & Mining Hotspots

Regional Activity Informing Strategy Demonstrating Significant Upside To Current Valuation



Deals Unlock Significant Funding & Technical Endorsement

Five Initial Deals Support >\$60m In Multi-Year Partner Funding



Pipeline of Valuation Catalysts

Hybrid Approach: Further targeted Deals & Partnerships + Tier-1 Discovery Drilling

Why NSW?

Australia's foremost
porphyry district

**“Sending a clear
message to Aussie
and global miners:
Invest in NSW”**

NSW critical minerals
and high-tech
metals strategy

2024-35



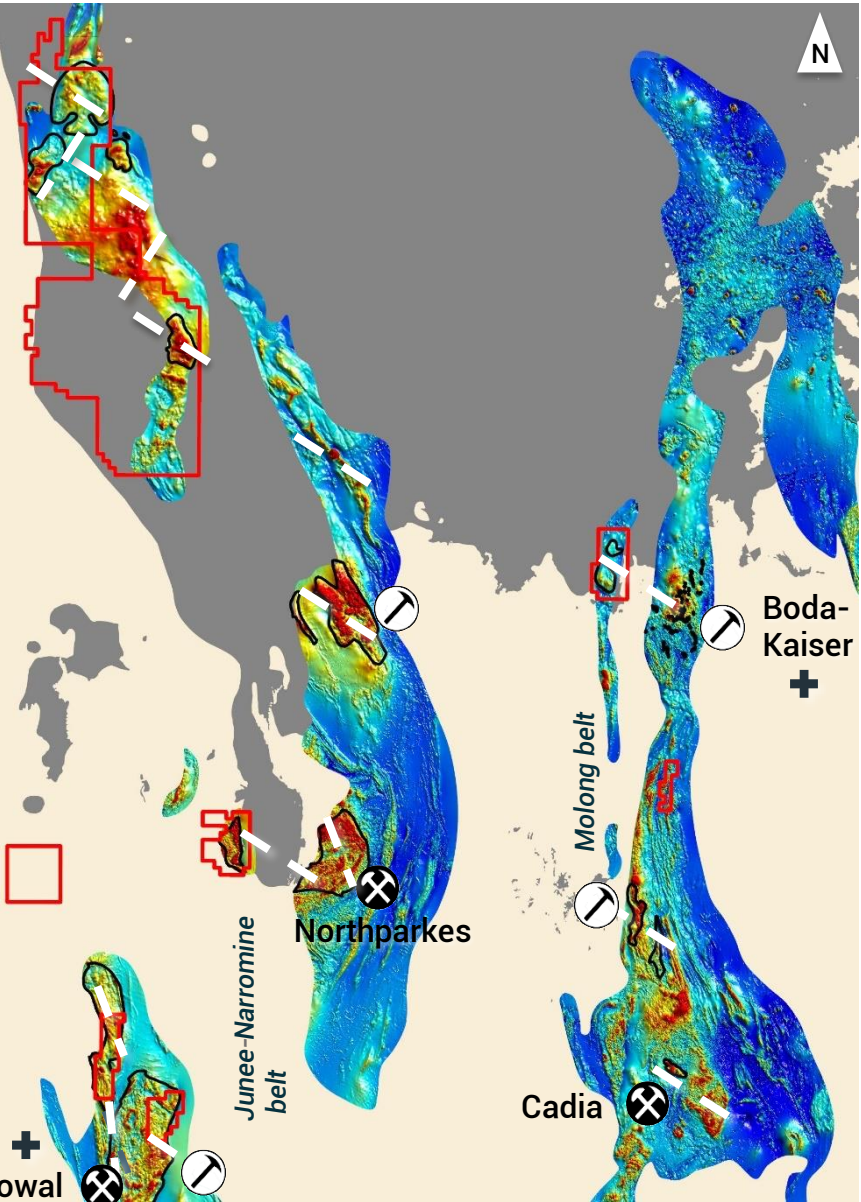
Chris Minns –
Premier of NSW
upon launching the
NSW Government's
vision to drive
global investment
and growth the
critical minerals and
high-tech metals
sector *
(October 21st, 2024)



Kincora Copper
"KCC": ASX & TSXV

* Details
provided on
Slide 35

Macquarie Arc porphyries: Attracting Major Investment

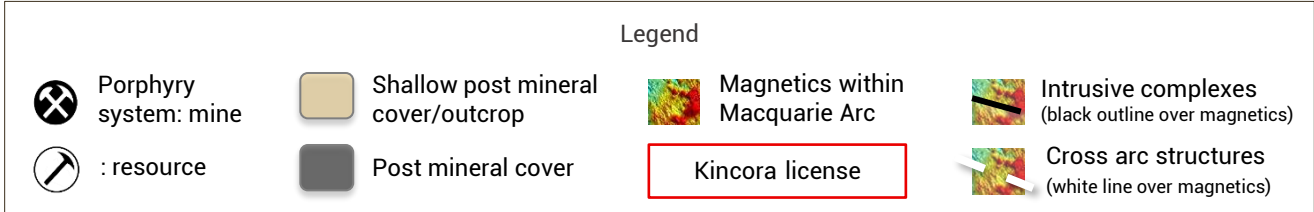


Largest intrusive complexes of the Macquarie Arc
are **untested** under cover

>\$300m in
exploration
earn-in / JV's*

>160Moz gold equivalent
inventory* within the relatively
mature intrusive complexes to the south

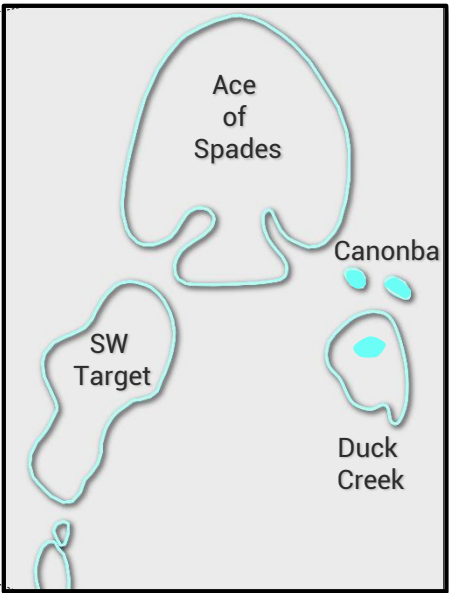
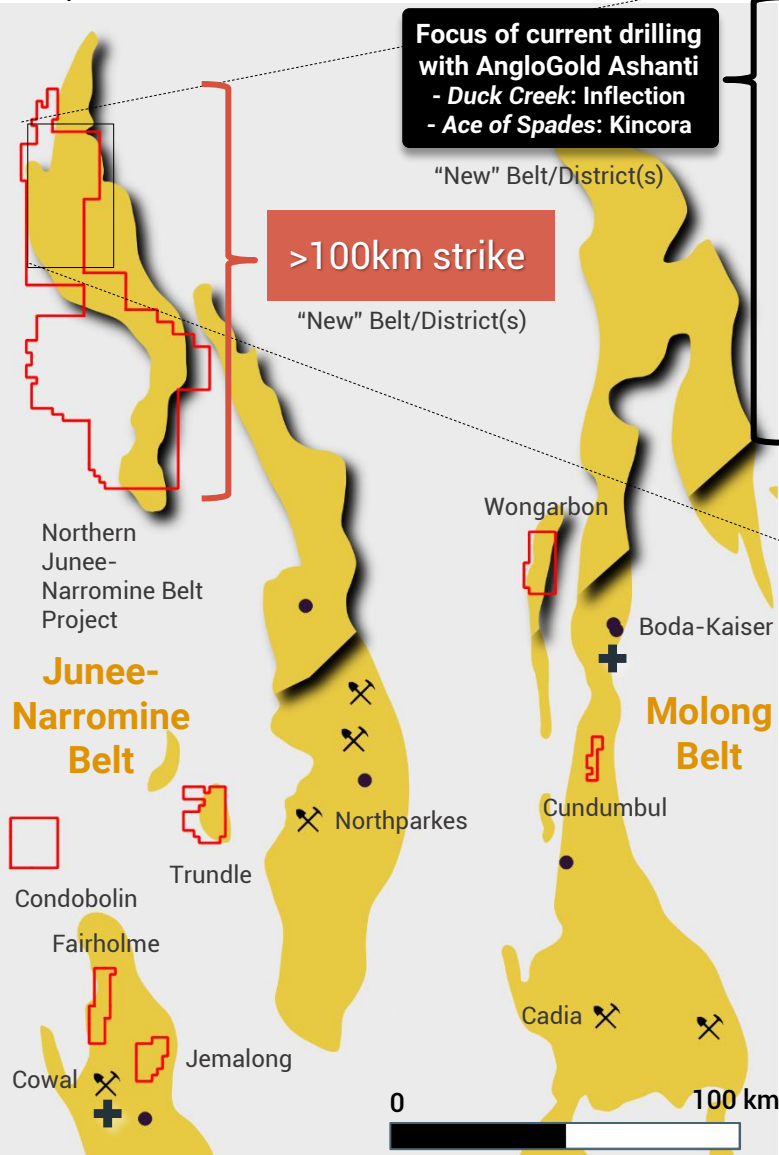
>\$16b in
M&A
for producing assets*



* Details provided on Slide 35

Why NSW? Macquarie Arc v Central Andes (same scale)

Macquarie Arc, NSW

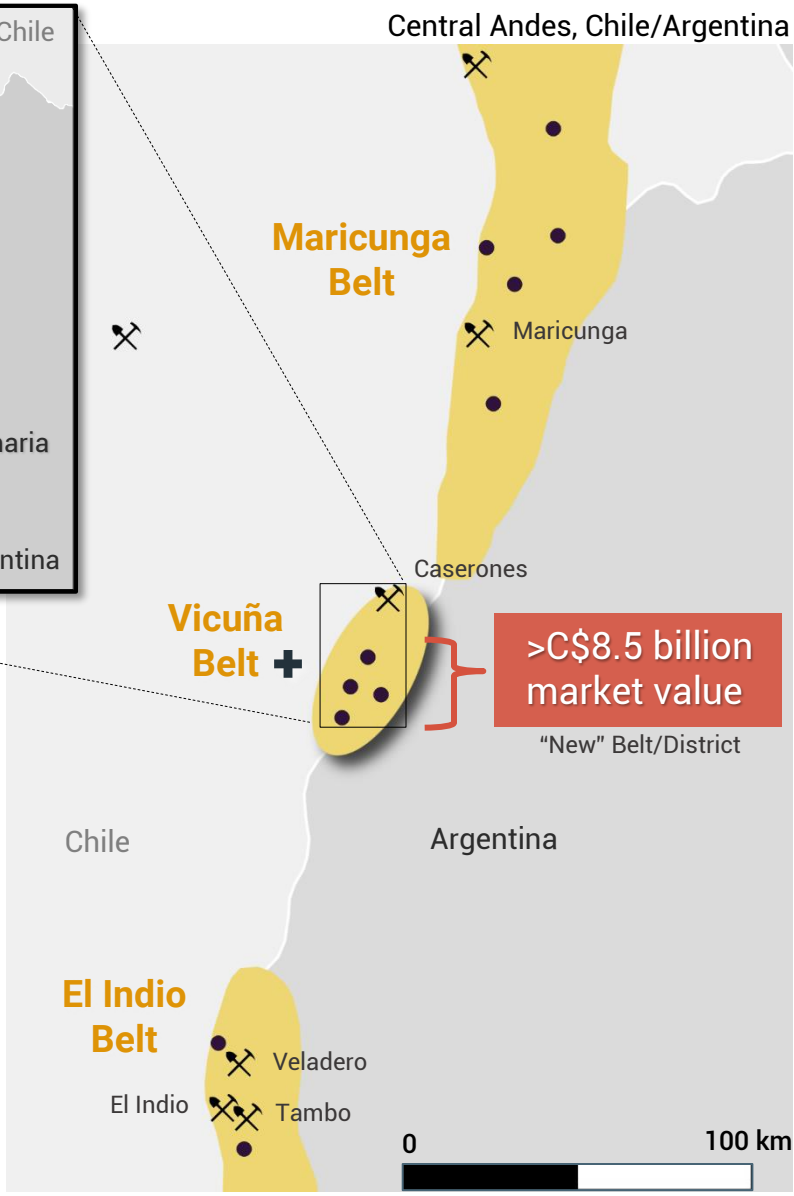
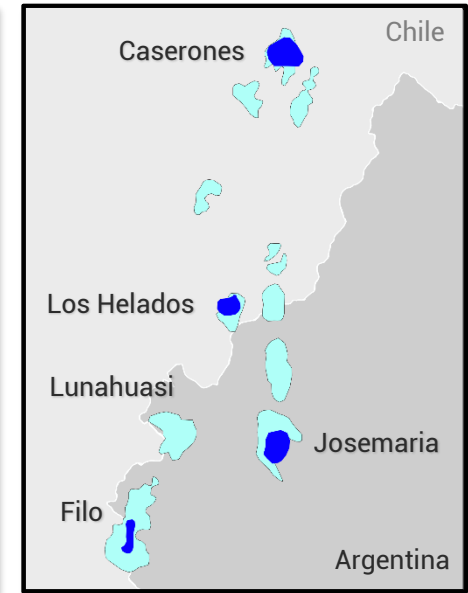


>160Moz AuEq endowment

Existing Belt/District

Inserts - Legend
Magmatic complex target outline

District maps - Legend
Mine
Deposit
Kincora license boundary/Project



Vicuña Central Andes

Example Of Enormous Value Of New Porphyry Districts

Pre-Discovery

~C\$40 million

Market Capitalisation

Pre-Development

>C\$8.5 billion

Market Value

Value Created

>200x (to date)

2009



Today

C\$4.5 billion

BHP & Lundin takeover

C\$2 billion

100% value based on BHP JV

>C\$2 billion

Market cap of NGEx Minerals

Discoveries

(All pre-development)

(i) Filo Del Sol

(ii) Josemaria

(iii) Lunahuasi

(iv) Los Helados

Why NSW? v Globally Emerging Porphyry Districts

	Macquarie Arc Undercover Extensions (NSW, Australia)	Vicuña District (Central Andes, Argentina/Chile)	Golden Triangle (BC, Canada)	Northern Andean Belt (Ecuador)
Deposit analogues	Cadia (>50Moz Au, >9.5Mt Cu)	Filo Del Sol (>6.7Moz Au, >2Mt Cu)	Red Chris (>13Moz Au, >4Mt Cu)	Alpala (>23.6Mt Au, >10Mt Cu)
Hurdles for prior exploration	<ul style="list-style-type: none"> - Inability to secure district scale positions - Predominate focus on open pit potential - Exploration & development through cover (100-500m) 	<ul style="list-style-type: none"> - Altitude (4000-5000m) - Seasonal access - Infrastructure <ul style="list-style-type: none"> - Cost - Cross border access 	<ul style="list-style-type: none"> - Altitude - Seasonal access - Infrastructure <ul style="list-style-type: none"> - Cost - Predominate focus on open pit potential 	<ul style="list-style-type: none"> - Ability to secure tenure - Sovereign risk - Local ESG considerations
Catalyst(s) for new exploration	<ul style="list-style-type: none"> - District scale land positions - >10Moz AuEq discoveries: Boda/Kaiser + Cowal - Profitability & scale of Cadia U'Grd - Entry of Newmont, AngloGold, FMG, Gold Fields + significant growth by Evolution - New greenfield / brownfield development projects/mines 	<ul style="list-style-type: none"> - Filo Del Sol discovery, BHP investment & Filo Mining re-rating - Lunahuasi discovery & NGEx re-rating <ul style="list-style-type: none"> - Lundin Mining & BHP acquisitions/partnerships - Cross-border project treaty precedent <ul style="list-style-type: none"> - Change in government 	<ul style="list-style-type: none"> - M&A in the district - Large scale exploration & new discoveries <ul style="list-style-type: none"> - Snow retreat - New infrastructure projects - Potential U'grd / caving operations 	<ul style="list-style-type: none"> - Opening up of exploration licenses - Construction of / production from the Mirador & Fruta del Norte mines - Large scale new FDI resulting in exploration & new discoveries
Altitude	Near Sea-level	Severe	Moderately Severe	Moderate
Infrastructure hurdles	Low	Extreme	High	Moderate
ESG risk	Moderate	High	High	High
Sovereign Risk	Low	Moderate	Low	High

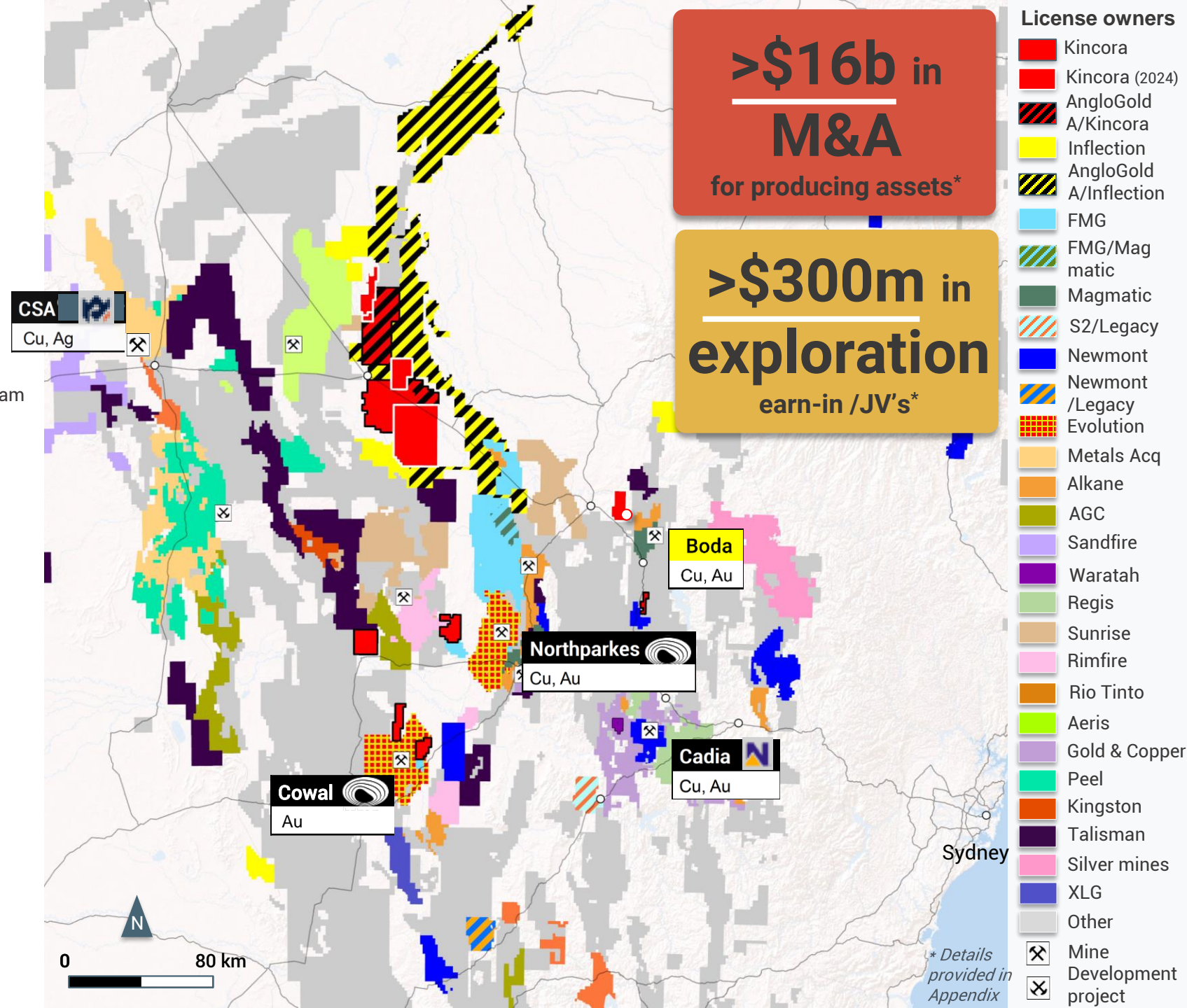
Hotspot for M&A + Exploration

Mines / Advanced Projects

- Newmont buys Newcrest (flagship Cadia)
- Metals Acquisition buys the CSA mine (A\$1.3b)
 - oversubscribed ASX listing re-rating
- Evolution buys 80% of Northparkes (A\$720m)
 - 10% of acquisition price already repaid within 6 mths
 - Evolution post buying Cowal: >3x the resource (175,000m program ongoing) and expands production >2x
- Polymetals acquisition of Endeavor (restart)
- Rio Tinto buys the Platina Scandium project

Exploration Stage

- Alkane Boda/Kaiser resources & scoping study
- AGC's new Achilles discovery
- Waratah buys Cargo/Spur project: 5-6x re-rating on drilling
- Talisman pegging + new discoveries
- AngloGold Ashanti earn-in deal with Inflection Resources
- AngloGold earn-in deal with Kincora (Nyngan + Nevertire)
- FMG in the Junee-Narromine, incl farm-in with Magmatic for Myall project + equity investment
- Legacy deal with S2 for Glenlogan porphyry project
- Gold Fields option/JV deals with Gold & Copper (private)
- Newmont across NSW & with Legacy Minerals
- Resource growth of the Gilmore copper-gold project (private)
- Earth AI with Legacy & Kincora
- Fleet Space multiple ANT surveys across the district
- Re-rating of Rimfire Pacific Mining on exploration results
- DevEx sells NSW portfolio for \$7.5m +2% NSR
- Acta (Mike Povey) offer for Helix Resources
- Evolution consolidates ground around Cowal



Asset Portfolio In More Detail

Deals support inflection point in field activities



Kincora Copper
"KCC": ASX & TSXV

5 Deals = 13,000m first phase drilling + 4 New Projects More to Come

Deals (2024)	5 *	First Phase Drilling (up to metres)	13,000
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1	Nyngan & Nevertire	<ul style="list-style-type: none">≤\$50m Earn-in/JV Agreement with AngloGold AshantiInitial ~6-8 hole (~4000-5000m) program before year endKincora operator (receives management fee)*	<5000m Ongoing Phase 2 2025
2	Nyngan	<ul style="list-style-type: none">Research & Development Grant from Fleet SpaceAmbient Noise Tomography (ANT) & gravity surveys confirm & refine high priority drill target ahead of imminent drilling*	
3	Cundumbul	<ul style="list-style-type: none">Success based Alliance (extension) with Earth AI5 holes/ ≤3000m testing 3 targets before year endEAI gains a royalty only upon a new discovery*	<3000m ongoing Phase 2 2025?
4	Wongarbon	<ul style="list-style-type: none">Strategic placement, ANT/Gravity surveys, & right to become asset partner agreements with Fleet Space for the highly prospective but never drilled Wongarbon project*	>2000m 1H'2025
5	Bronze Fox	<ul style="list-style-type: none">Earn-in/Divestment Agreement with Woomera Mining for US\$4m, plus equity (Kincora becomes largest shareholder) plus carry/buy-out + NSR (attractive asset level exposure)High-impact two rig program for ≤3250m before year end*	<3250m ongoing Phase 2 2025

New Projects (2024)	4 *
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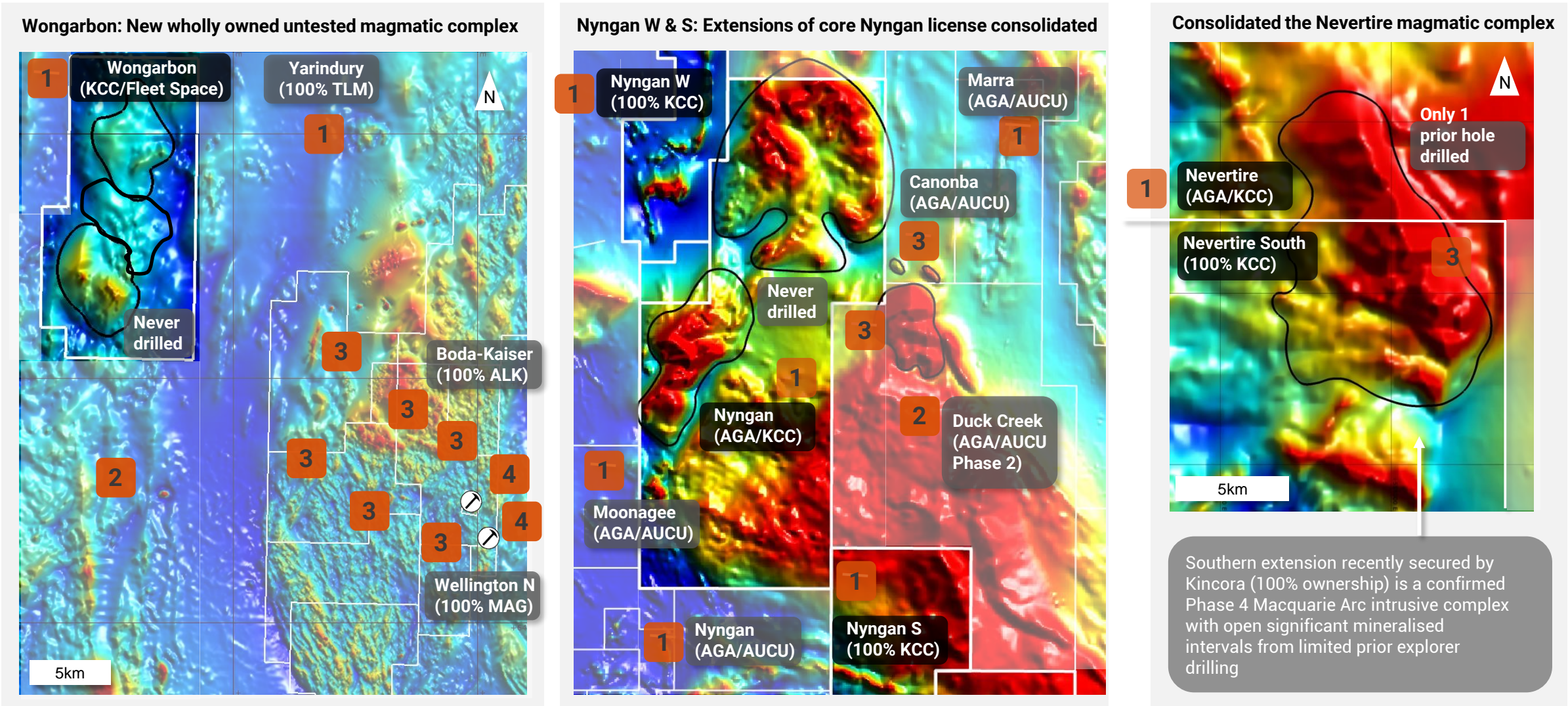
1	Wongarbon	Issued June / deal October	■
2	Nevertire South	Issued October 25 th	■
3	Nyngan South	Issued October 22 nd	■
4	Nyngan West	Issued October 22 nd	■

Legend for New Projects

- Extension of adjacent porphyry district target / partner project
- New porphyry district potential

Secure Strategic Bolt On Projects

Clear Strategic + Scale Appeal of Kincora's 100% owned + AngloGold Ashanti partnered ground

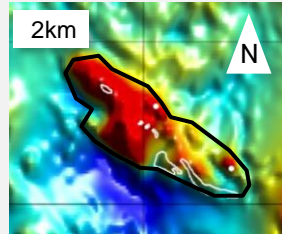


New District(s) Scale Opportunities

Targeting a number of Tier 1-scale new magmatic porphyry complexes hosting series of new deposits/discoveries

(@ same scale comparisons and relative to the Cadia Magmatic Complex)


The Cadia Magmatic Complex



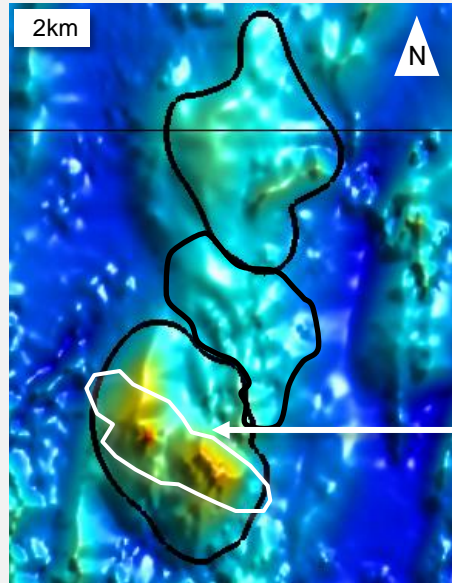
>50Moz Au & >9.5Mt Cu
5 porphyry + 2 skarn deposits

One major magmatic complex

 Deposits

 Magmatic complex outline

Kincora's Wongarbon Magmatic Complex

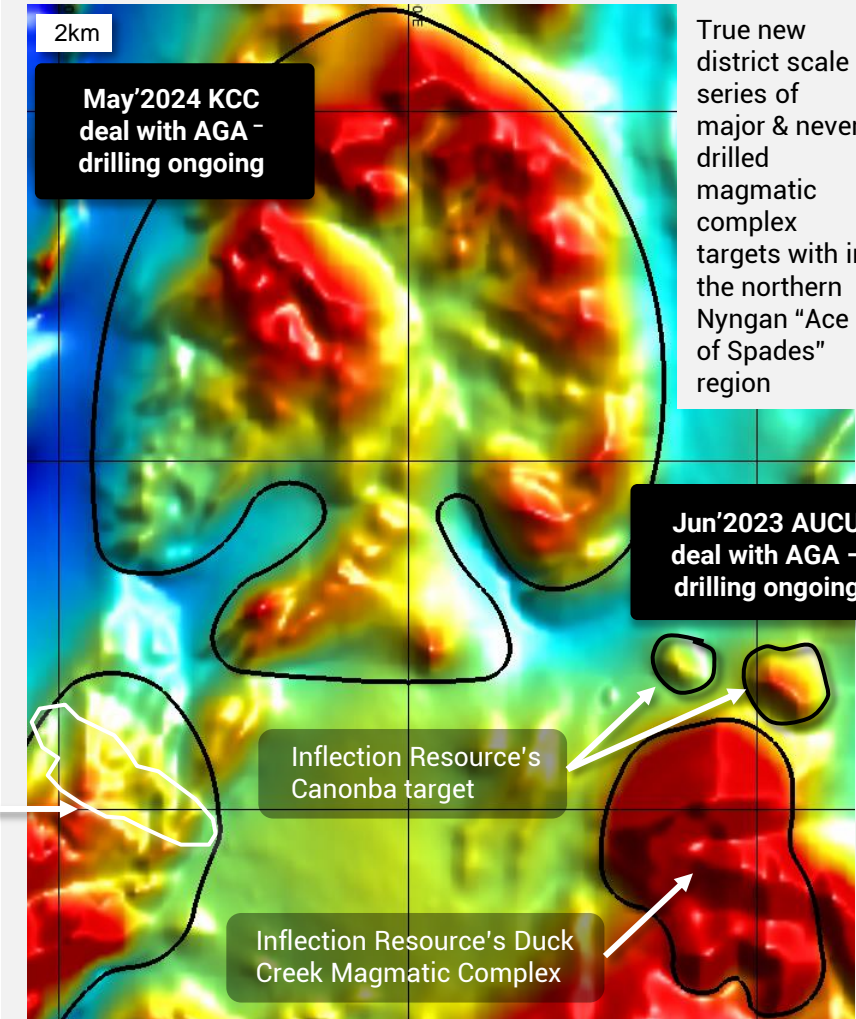


Potentially three
major & never
drilled magmatic
complex targets

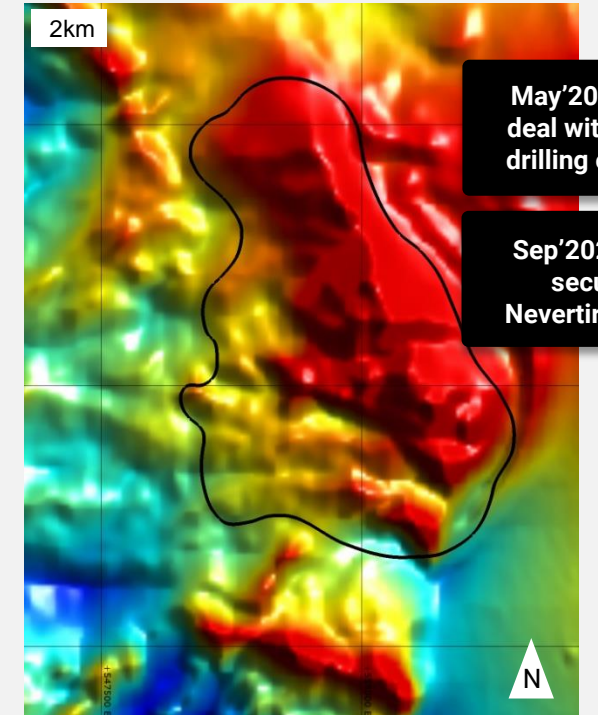
Oct'2024 KCC
deal with Fleet
Space

Outline of the
Cadia Magmatic
Complex to
illustrate the scale
potential of
Kincora Magmatic
Complex targets

Kincora's Nyngan "Ace of Spades" & Inflections Magmatic Complexes



Kincora's Nevertire Magmatic Complex



May'2024 KCC
deal with AGA -
drilling ongoing

Sep'2024 KCC
secures
Nevertire South

New district scale series of major
magmatic complex targets including a
confirmed Phase 4 Macquarie copper-
gold system (open)

RTP magnetics

Cadia District (50m line spacing & 30m flying height)

Northern Junee-Narromine Initial Partnership + New Ground

New District(s)-Scale Potential

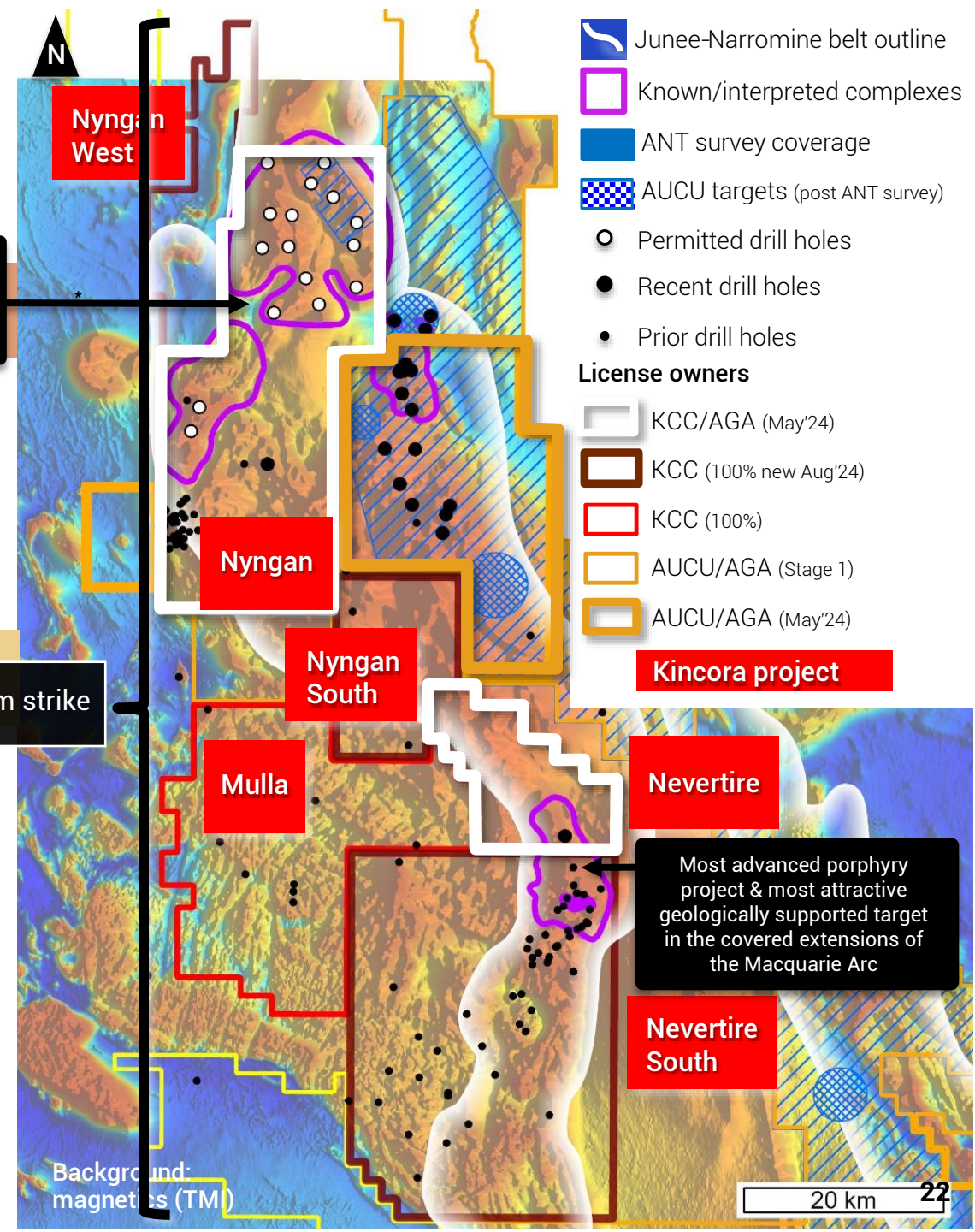
- AngloGold Ashanti (AGA) Funding exploration & drilling across ~8,000km² in Northern Junee-Narromine Belt (NjNB) via deals with Kincora & Inflection Resources (AUCU.CSE)
- Inflection Resources (AUCU.CSE) Best alteration/pathfinder elements in NSW just announced at Duck Creek (<1.5km from Kincora), best copper assays to date in NSW at Canonba (<1km from Kincora), plans for drilling at Moonagee (adjacent to Kincora) & the worlds largest ever (>1,800km²) ANT geophysical survey (adjacent to Kincora)

Kincora continues to secure the best ground, do deals and drill

- May 2024 AGA agreement for Nyngan & Nevertire licenses (939km²)
- Stage I:** \$25m expenditure by AGA for 70% (minimum \$2m expenditure)
- Stage II:** PFS or further \$25m expenditure for 10% (total 80%)
- Kincora** the initial operator for 10% management fee
- July 2024 Initial partnership with Fleet Space for ANT + Gravity survey's @ Nyngan
- August 2024 Double landholding in the NJNB via pegging Nyngan West, Nyngan South & Nevertire South licenses (1377km²) with >100km continuous license strike
- From 3Q'2024 Initial ~6-8 hole (~4000-5000m) program on-going with AGA @ Nyngan (with neighbor explorer Inflection Resources drilling at Duck Creek <1.5km of license)

6-8 holes
~4000-5000m

>100km strike

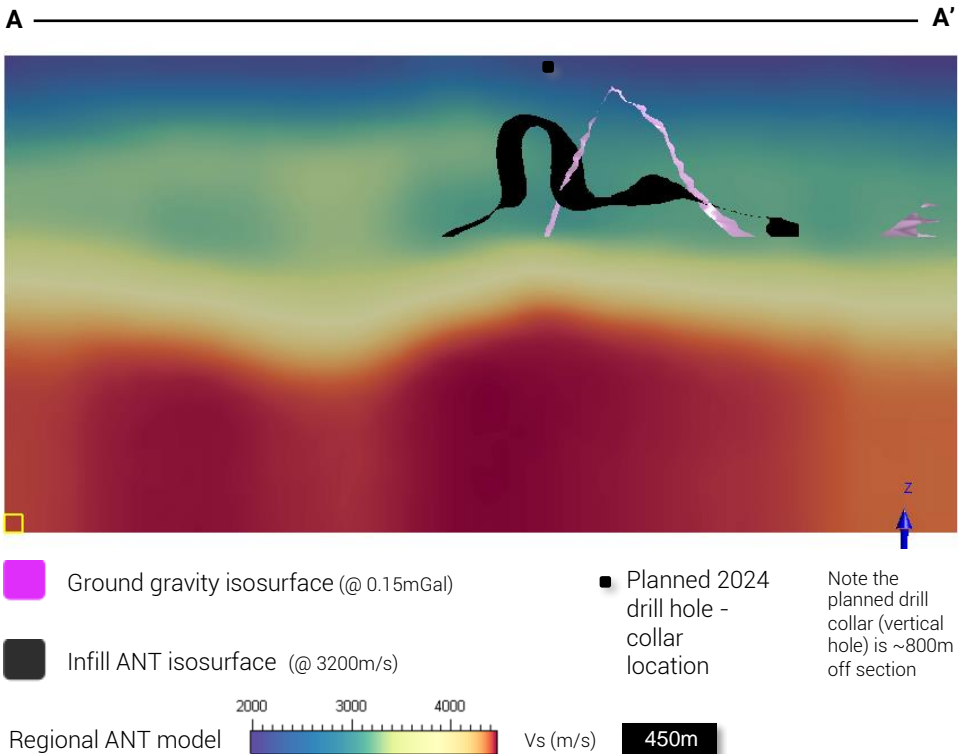


Northern Junee-Narromine

Fleet Space surveys & partner funded drilling

- Fleet Space ANT and gravity geophysical surveys have confirmed and refined a regionally significant priority porphyry target located within the "Ace of Spades" region ahead of imminent drill testing

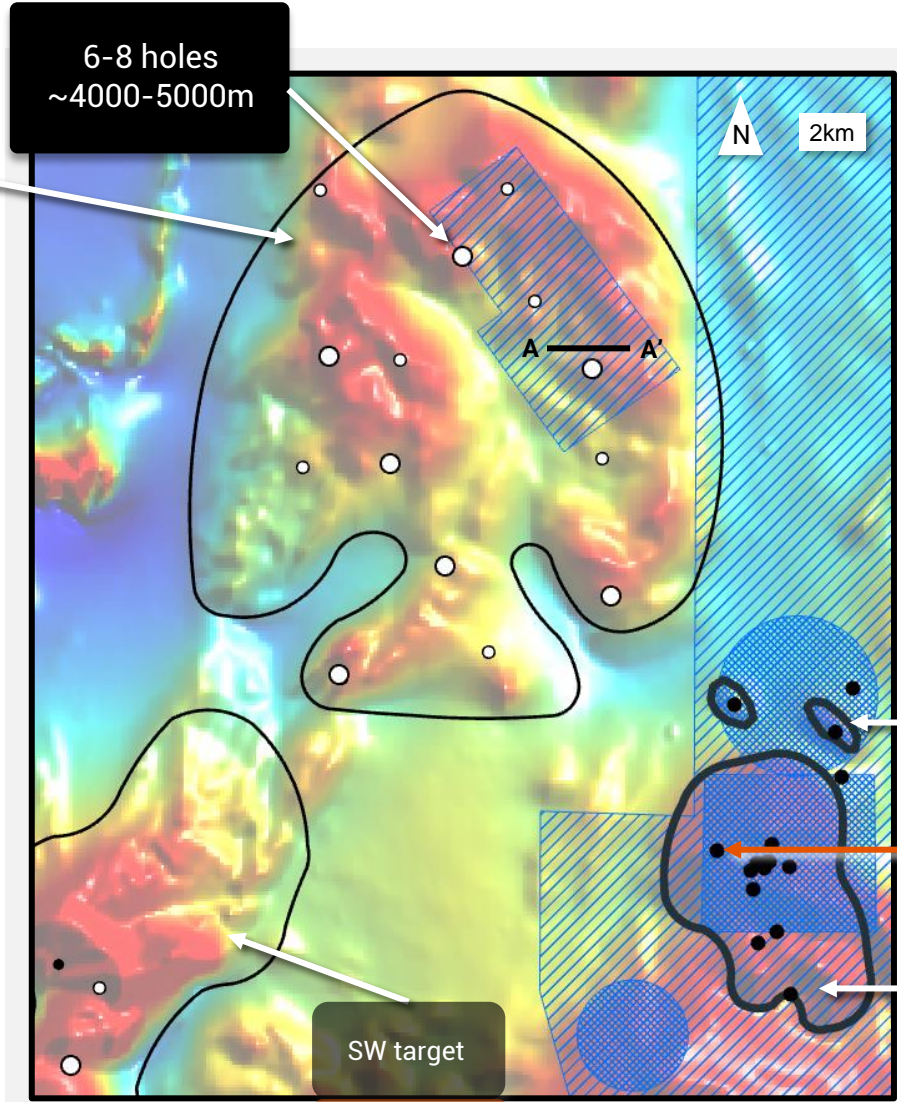
Regional & infill ANT + ground gravity survey cross section



Ace of Spades target

KCC/AGA

6-8 holes
~4000-5000m



Kincora (KCC) "Ace of Spades" & SW targets
Inflection (AUCU) Canonba & Duck Creek targets

(license boundary illustrated by ANT survey coverage with all AUCU licenses in Figure 2 covered by Fleet Space ANT surveys)

- ANT survey coverage
- AUCU targets post ANT survey
- Kincora planned 2024 holes
- Kincora permitted drill holes
- Prior drill holes
- Mineralised complex (reported assay results)
- Magmatic complex outline

Canonba target

AUCU/AGA

Hole DCKDH020

Follow up drilling to DCKDH020 ongoing

Duck Creek target

AUCU/AGA

Backgrounds: RTP magnetics

* Details provided on slide 35

Drilling New Success Based AI Targets/Partner

New 2.2km x 800m copper target at Cundumbul

- Maiden Earth AI drilling program tests newly identified copper mineralisation ($\leq 5.2\%$ Cu) associated with a zoned hydrothermal quartz breccia system (a key geological marker at the Boda-Kaiser deposits to the north)
- Field mapping, soil and rock chip sampling program recently concluded
- 5 drill holes for up to 3000m testing 3 targets before year end

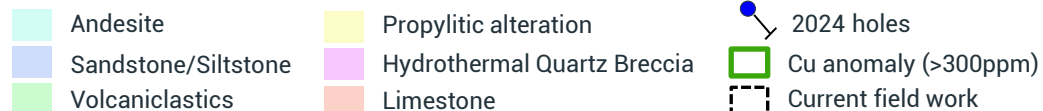
Targets have been identified, refined and drilling program funded by Exploration Alliance partner Earth AI (EAI)

- EAI is a private, Artificial Intelligence and Machine Learning group, supported by a boots on the ground field assessment approach, and an in-house drilling department and geological team

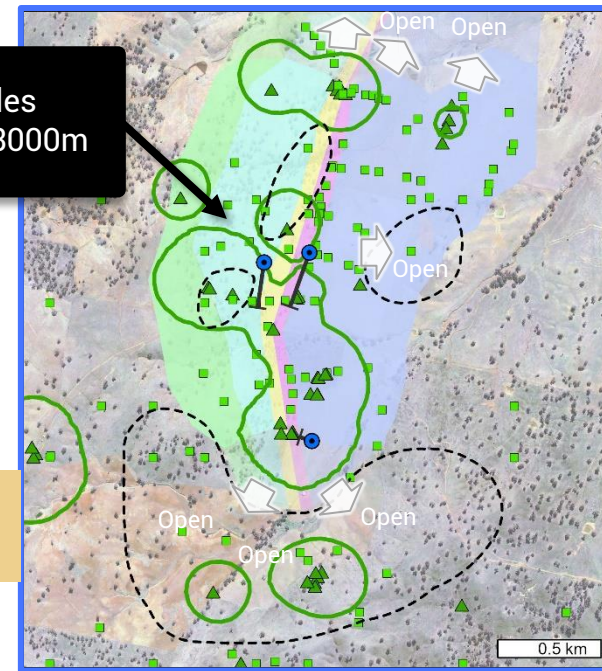
"Success based" deal unlike the "classic earn-in and JV model"

- Kincora retains 100% project ownership
- EAI gains a royalty only upon funding & making a new discovery

* Details provided on slide 35



5 holes
~2000-3000m

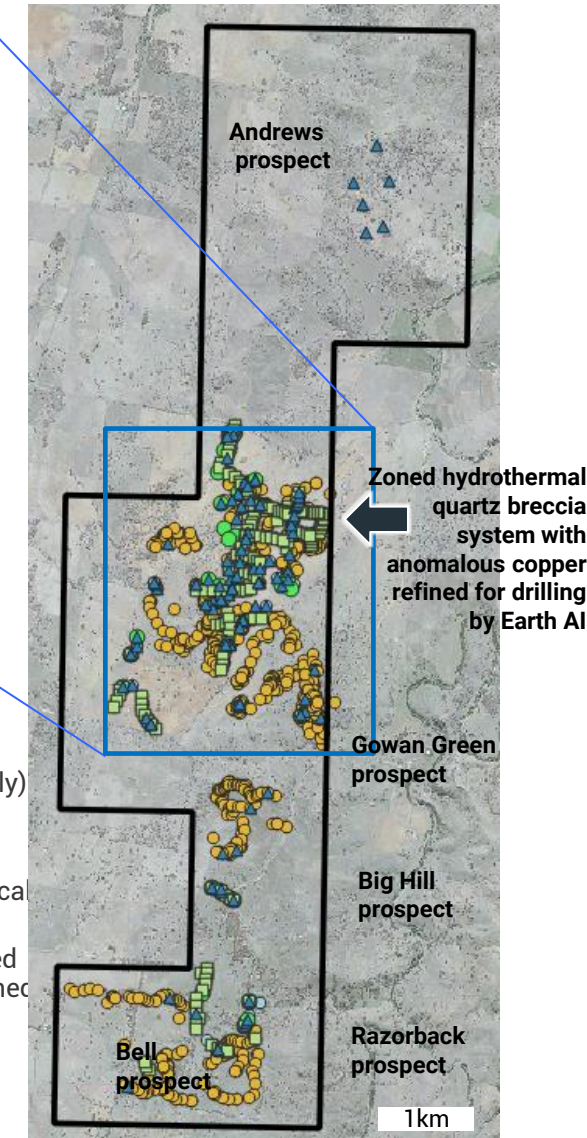
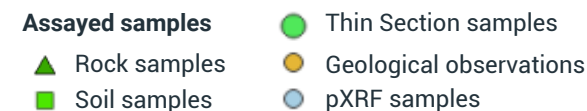


Summary of EAI's approach to refine targets:

- 1) Density of AI predictions (referred to as clusters)
- 2) Size of cluster (potential extent of surface anomaly)
- 3) Multiple single-element clusters proximal to, or overlapping

These clusters are then ground truthed & AI/geological target model refined

New drill targets associated with a zoned mineralised hydrothermal quartz breccia system have been defined in an untested section of the license (no prior drilling)



Northern Molong: New Ground + New Partnership

Innovative Partner Structure with Fleet Space

On strike from one of the most significant recent copper-gold greenfield discovery in Australia (14.7Moz AuEq), the most significant in the Macquarie Arc for the last ~20-years, and, drilling of seven targets

- June 2024 New license awarded to Kincora for the Wongarbron project (173km²)
- ≤10-20km from Alkane, Magmatic & Talisman drilling & Fleet Space survey at Boda/Kaiser
 - Within common transverse structure, interpreted to be a key control to 14.7Moz gold equivalent inventory at Boda-Kaiser deposits

Previously identified by Newcrest as a new district scale/intrusive complex undercover target (not tested due to Cadia East + Ridgeway discoveries)

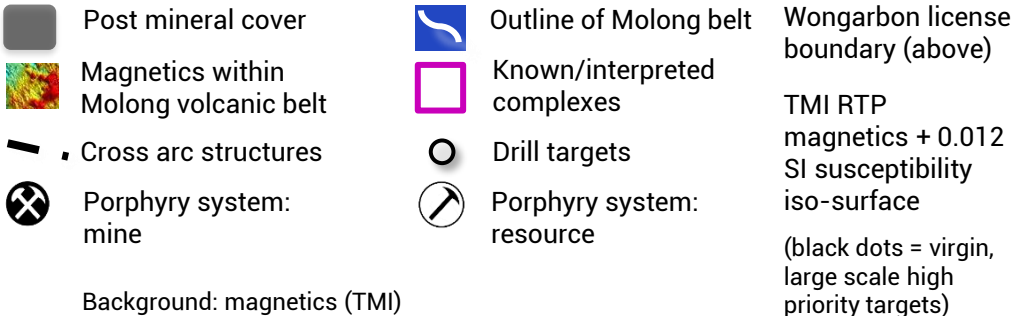
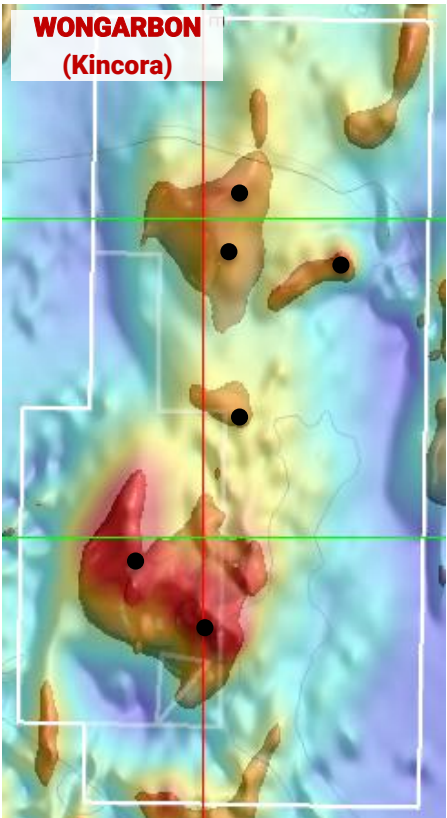
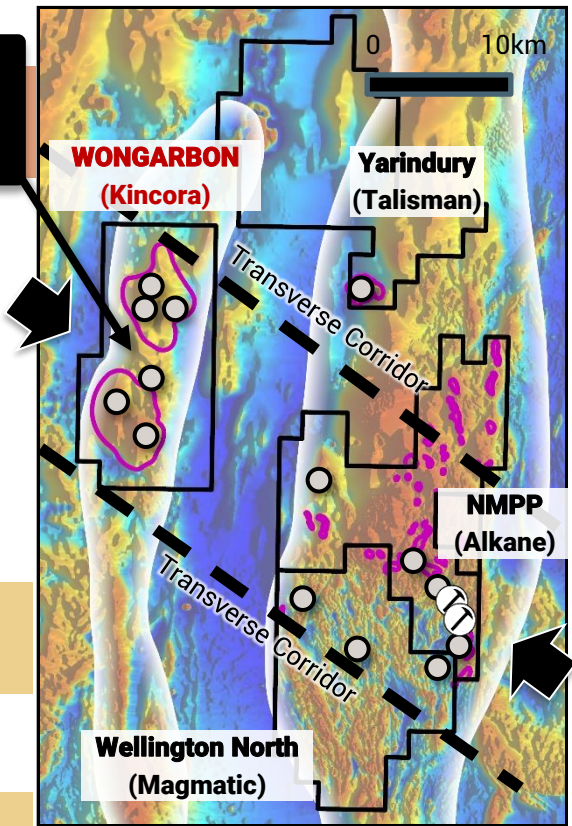
- Never drilled

Kincora continues to secure the best ground, do deals and drill

- October 2024 Fleet Space multiple phase agreement for Wongarbron

- **Stage I:**
Strategic Kincora placement to Fleet Space
- **Stage II:**
Fleet Space conducts multiphysic surveys: refines targets
- **Stage III:** Fleet Space has the right to drill >2000m to earn 20% interest in the project

Multiple stage deal:
Multiphysics + 2000m drilling

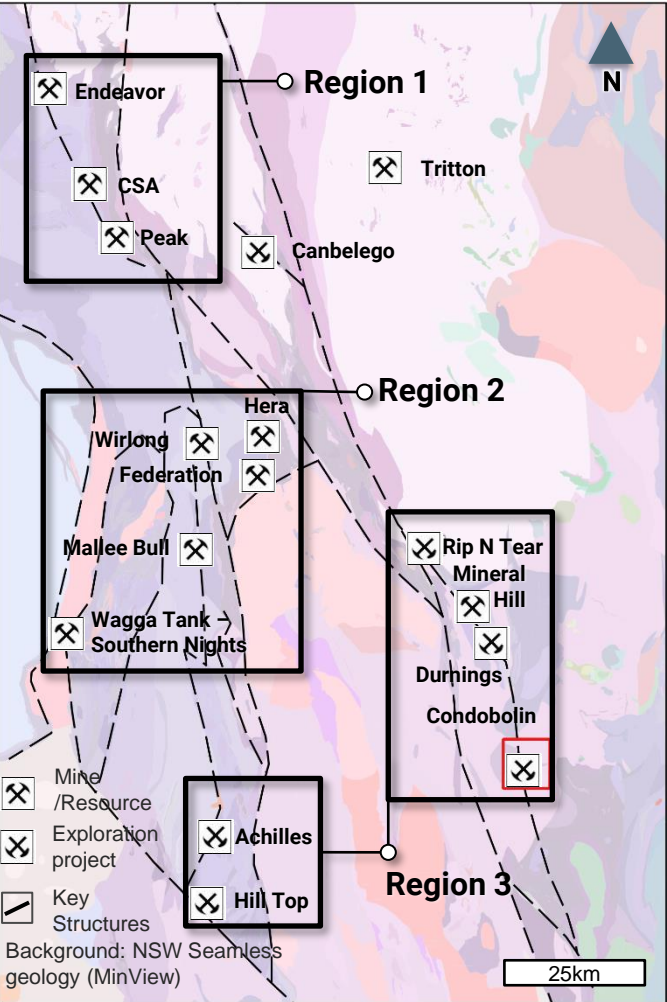


* Details provided on slide 35

Cobar District Explorers: Kincora's Condobolin Project

Emerging new Cobar districts: Different levels of exploration maturity within the Cobar Superbasin

Resulting in new significant investment and discoveries



Region 1 MATURE MINES

Back to 1870
Focus of recent M&A
(CSA, Peak/Hera, Tritton, Endeavor, Perseverance)

Region 2 RECENT DISCOVERIES

Emerging (New Old) Mining District
(Federation, Mallee Bull, Wirlong, Wagga Tank-Southern Nights)

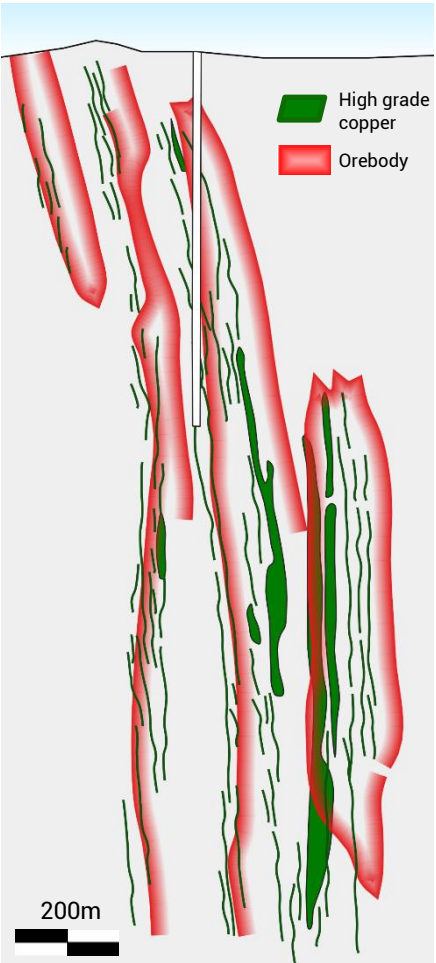
Region 3 NEW DISCOVERIES + DRILL TARGETS

Emerging New Discoveries (Old Mining District)
(Canbelego, Achilles/Hilltop, Durhings/Rip N Tear, Mineral Hill, Condobolin)

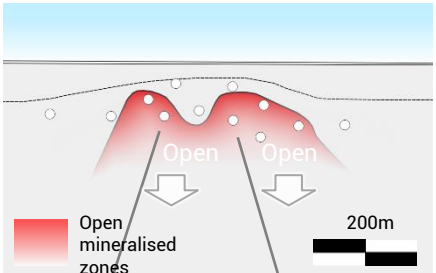
Recent exploration illustrates favourable grade and vertically extensive systems

New geochemistry-geophysical programs yielding new targets/discoveries in southern Cobar districts

Metals Acquisition: CSA
(A\$1.5 billion mkt cap)*



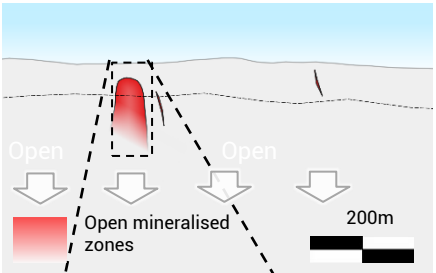
AGC: Achilles
(A\$56 million mkt cap)*



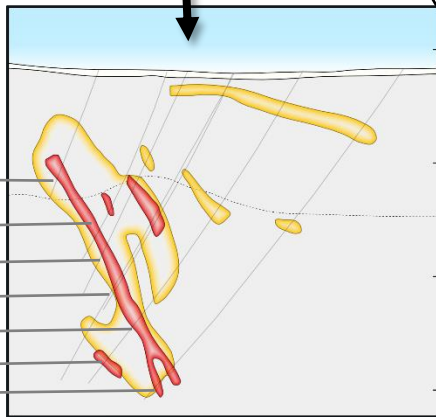
8m @ 1g/t Au, 520g/t Ag, 0.6% Cu, 6.2% Pb + Zn
Incl. 3m @ 1.2g/t Au, 1,237g/t Ag, 1.3% Cu & 13.9% Pb+Zn

43m @ 2.2g/t Au, 196g/t Ag, 3.6% Pb + Zn
Incl. **5m @ 16.9g/t Au, 1473g/t Ag & 15% Pb+Zn**
& 3m 19g/t Au, 19.5% Pb+Zn

Kincora: Condobolin
(A\$11 million mkt cap)*



Drilling to test down depth extensions/source



6m @ 2.87g/t Au
4m @ 20g/t Au
10m @ 5.8g/t Au, incl. **4m @ 14g/t**
5m @ 7.89g/t Au
29m @ 0.52g/t Au, incl. 6m @ 1.29g/t Au
2m @ 2.5g/t Au, 15g/t Ag, 35ppm Mo
5m @ 0.98g/t Au, & 2.43g/t Au

* Details provided on slide 35

Attractive Exposure to the World-Class Southern Gobi



Kincora Copper
"KCC": ASX & TSXV

The Southern Gobi is one of the fastest growing sources of global copper (and coal) supply

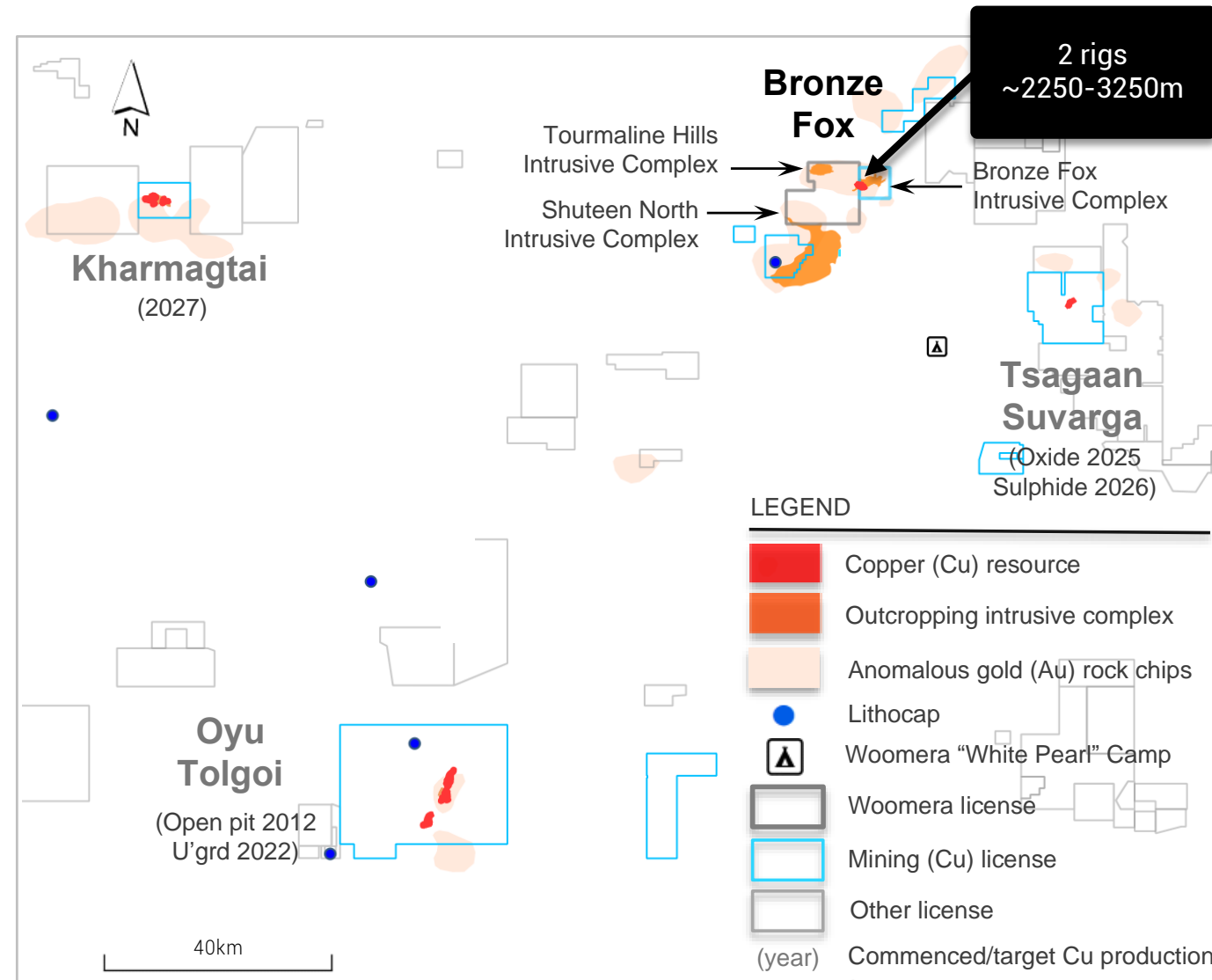
Kincora retains attractive exposure to the fourth emerging porphyry district (Bronze Fox)

- Largest shareholder in Woomera Mining ("WML".ASX) with carried interest / bullet payment + NSR asset level upside

High impact drilling commenced

- Operated & funded by Woomera Mining via earn-in/JV agreement
- 2 rigs
- ~2250-3250m planned before the winter year end break

1. Seeking to make new shallower higher-grade structural zone discovery testing the up dip potential associated with hole F62: - 929m @ 0.37% CuEq, including 318m @ 0.53% CuEq and 37m @ 1.01% CuEq
2. Resource expansion drilling to existing JORC resource (>400kt copper + >400koz gold)
3. Satisfy second mining license conversion



SOUTHERN GOBI COPPER-GOLD PORPHYRY BELT
ENDOWMENT: ~85Moz GOLD & ~50Mt COPPER

~100m to border crossing with China

* Details provided on slide 35

Appendix



Kincora Copper
"KCC": ASX & TSXV



Regional Activity Informing Strategy

NSW Porphyry Projects

>\$300m in recent exploration earn-in/option JV's

- Inflection Resources (AUCU.CSE)
- Legacy Minerals (LGM.ASX)
- Waratah Resources (WTM.ASX)
- Magmatic Resources (MAG.ASX)
- Gold and Copper Resources (Private)

Earn-in/JV agreement for up to 5 projects with AngloGold Ashanti. Duck Creek elected a Stage 2 project
Earn-in/JV agreement for the Glenlogan project with S2 Resources. Drilling ongoing
Acquisition of the Spur project, strategic placements and drill results. Drilling ongoing
Earn-in/JV agreement for the Myall project and strategic placements with FMG. Exploration ongoing
Three option/JV agreements for the Orange gold project.

Mongolia Porphyry Projects

One of the fastest global districts for new copper supply

- Xanadu Mines (XAM.ASX/TSXV)
- Xanadu Mines (XAM.ASX/TSXV)
- Turquoise Hill Resources

Earn-in/JV agreement for the Red Mountain project with JOGMEC
Earn-in/JV agreement for the Kharmagtai project and strategic placements with Zijin Mining
Rio Tinto strategic investment, take over and underground mine development

NSW Cobar Projects

Discoveries and capital raisings driving value

- Metals Acquisition (MAC.ASX)
- Australian Gold & Copper (AGC.ASX)
- Talisman Mines (TLM.ASX)
- Strategic Energy Resources (SER.ASX)

Acquisition of CSA mine, dual listing on ASX, capital raising, production / exploration results
Exploration results at the Achilles prospect and capital raising
Exploration results at the the Durnings and Rip N Tear prospects
Capital raising to drill adjacent to the Achilles prospect

Kincora Project Summary

Partner Projects (Porphyry) Partner

• Nyngan & Nevertire	AngloGold Ashanti	Early stage projects with drilling focused exploration seeking to confirm the potential for one/multiple new porphyry districts in the covered northern extension of the Macquarie Arc
• Nyngan	Fleet Space	ANT (passive seismic) & ground gravity surveys over highly prospective & northern section of Nyngan
• Wongarbon	Fleet Space	New porphyry district potential. Never drilled. On trend from >14.7MozAuEq at Boda-Kaiser.
• Cundumbul	Earth AI	AI/machine learning partner which funds/tests new targets where a new discovery results in a NSR
• Bronze Fox (Mongolia)	Woomera Mining	Fourth emerging porphyry complex in the world-class Southern Gobi copper belt. Existing JORC resource & exploration target, mining license (second planned) + walk up brown/greenfield targets

NSW Cobar Project (100% owned)

• Condobolin to	Consolidated a historical high grade gold/base metals mining district with little modern day and systematic exploration close existing third party milling capacity and other new discoveries in similar geological settings.
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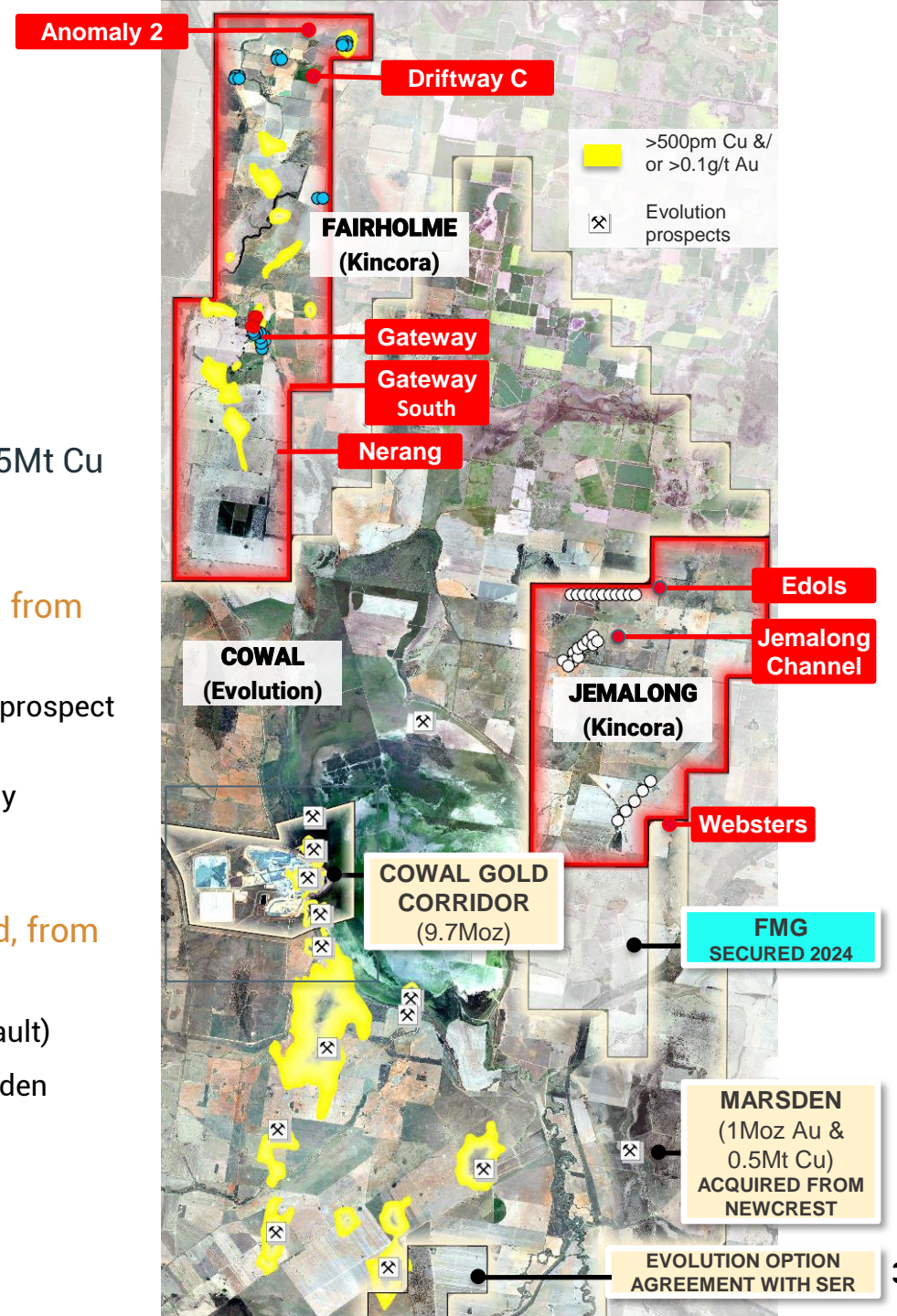
NSW Porphyry Projects (100% owned)

• Nyngan W/S & Nevertire S	Recently secured wholly owned licenses adjacent to and the extension of targeted mineral systems in the AngloGold Ashanti partnered Nyngan and Nevertire projects with a confirmed highly prospective porphyry complex at Nevertire South.
• Fairholme	Adjacent to & on strike from the gold corridor at Cowal (>14Moz Au endowment) with extensive & open mineral systems.
• Trundle	>10km geochem footprint under shallow cover with confirmed porphyry + skarn systems. Multiple walk up drill targets.
• Jemalong	Adjacent to Cowal and the Marsden systems hosting a confirmed mineralised porphyry system with limited prior drilling.

Cowal District: World-Class Gold and Porphyry Copper Terrane

- Gold corridor at Cowal hosts >14Moz gold endowment*
- Estimated endowment of Marsden deposit pre being dismembered was potentially ~5Mt Cu & ~8-10Moz Au*
- Fairholme Project Advanced targets adjacent to, on mineralised and structural trend, from the gold corridor at Cowal
 - Kincora has confirmed and expanded the zoned mineralised footprint at the southern Gateway prospect from 600m to 1600m, open, with priority extensions for drilling
 - Initial drilling at the northern Anomaly 2 and Driftway C anomalies have upgraded them to highly prospective targets analogous to the Marsden porphyry deposit
- Jemalong Project Early stage targets adjacent to, on mineralised and structural trend, from the Marsden deposit
 - Limited prior drilling has confirmed a mineralised porphyry system (open + no regional thrust fault)
 - Three targets for drilling following similar systematic exploration approach that led to the Marsden discovery (which was led by Kincora's Technical Director, John Holliday)

* Details Provided on slide 35



Fairholme Project

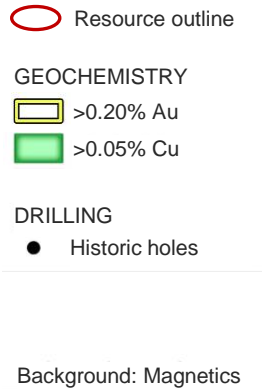
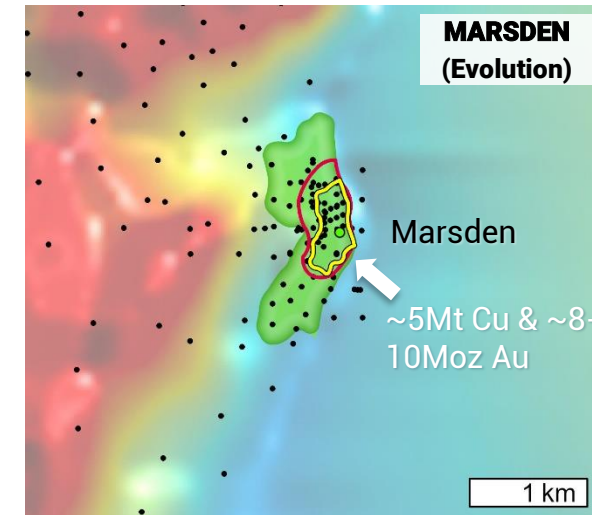
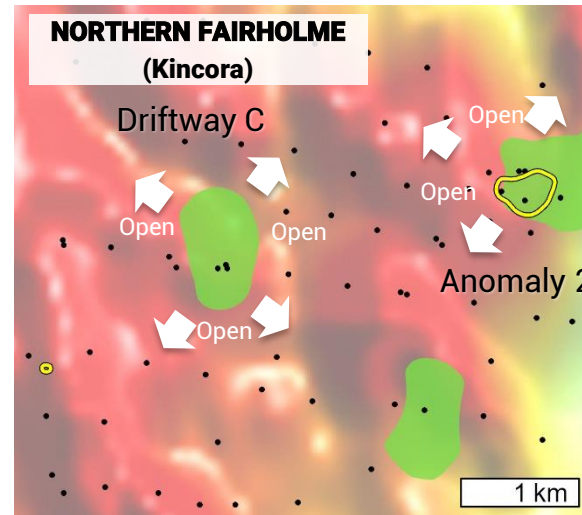
Cowal District Intrusive Complexes

KCC's Driftway C & Anomaly 2: Big open anomalies the size (& with analogues) to Marsden

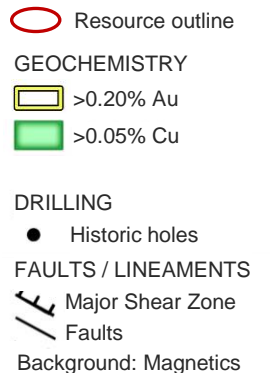
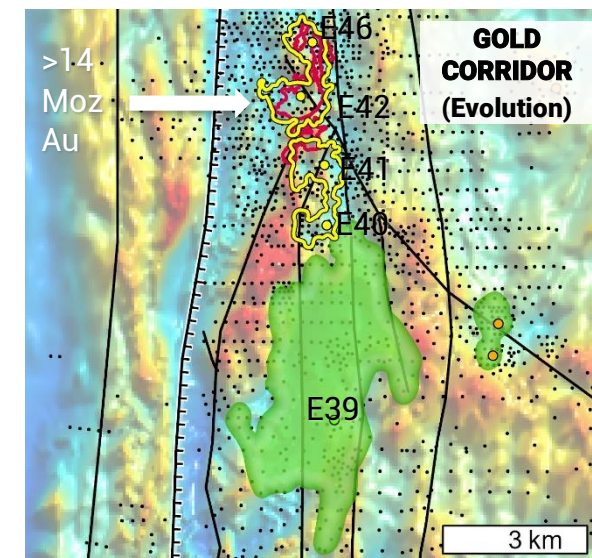
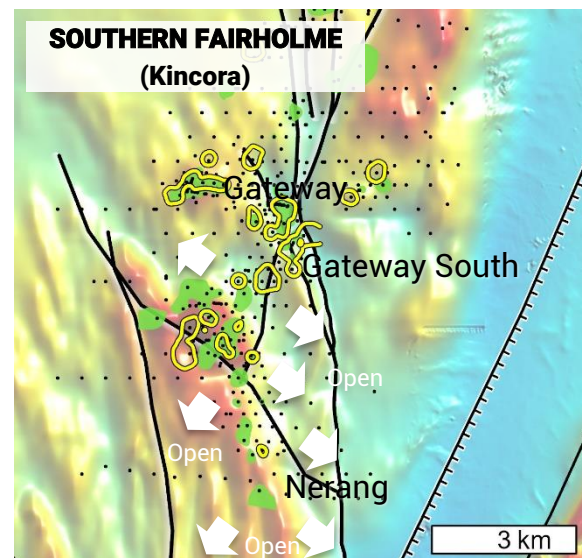
- Multiple advanced gold +/- copper targets with Cowal & Marsden equivalent grades

- Standout large scale targets

- Plans to follow up drilling at 5 target areas
 - similar programs to current drilling activities at Magmatic Resources' Wellington North Project and Waratah Minerals' Spur Project



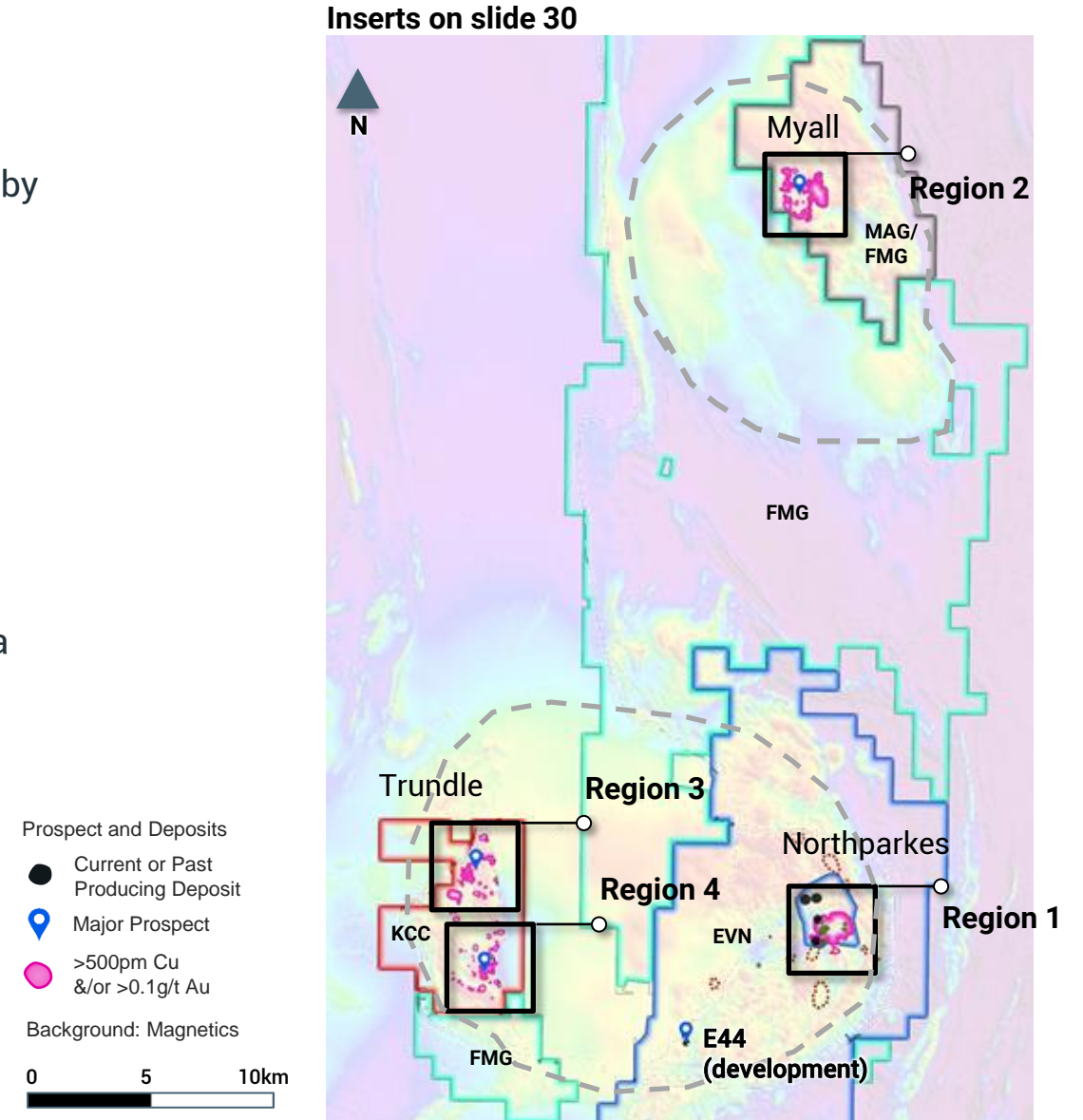
KCC's Gateway: Extensive gold corridor of similar strike & structures to the Cowal gold corridor



Northparkes District: Clear Strategic Appeal

- Northparkes is Australia's second largest porphyry mine and was acquired by Evolution Mining in December 2023
 - Continuous production since 1994 with first quartile cash costs
 - 5.5Moz Au and 4.5Mt Cu endowment
 - Series of 22 porphyry discoveries, 9 with positive economics
- In March 2024, FMG earned into Magmatic's Myall exploration project
 - Targeting a Tier 1 copper-gold discovery
 - Regionally significant intrusive complex north of Northparkes
 - Flagship targets >2km mineralised strike
- Kincora's Trundle project hosts an extensive mineralised system covering a >10km strike
 - Brownfield setting within part of the Northparkes intrusive complex
 - Three new discoveries to date by Kincora
 - including the largest mineralised skarn in NSW (size of the skarn thought indicative of the size of the causative intrusive source(s))

* Details Provided on slide 35



Trundle Project

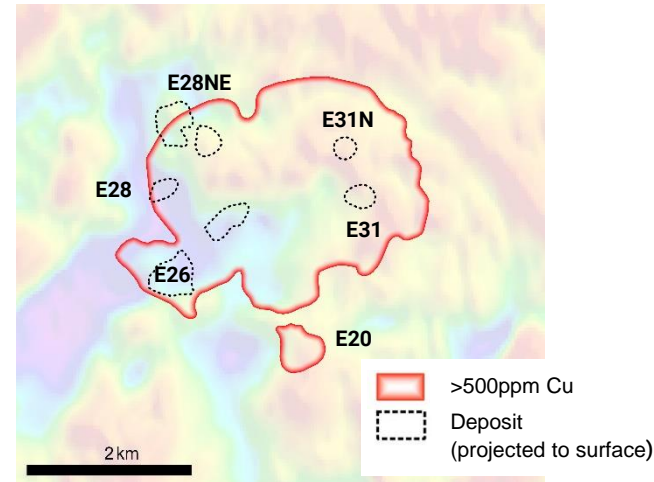
- Multiple advanced gold-copper targets stepping out from existing large intrusive systems

- Shallow drilling focus

- Plans to follow up drilling at 6 target areas
 - Similar setting and targets to Magmatic Resource's Myall Project (subject to the recent Earn-In/JV agreement with FMG)

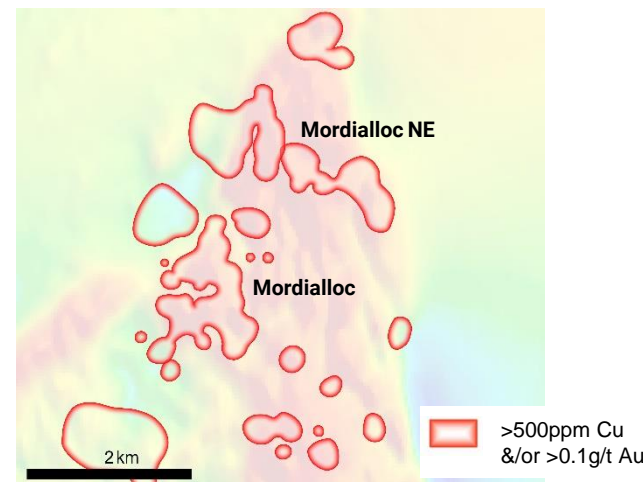
Region 1: Northparkes Porphyry Cluster

- 80% interest for US\$475m by Evolution in Dec 2023
- 5.5Mt Cu & 4.5Moz Au
- 22 porphyry deposits discovered, 9 economic



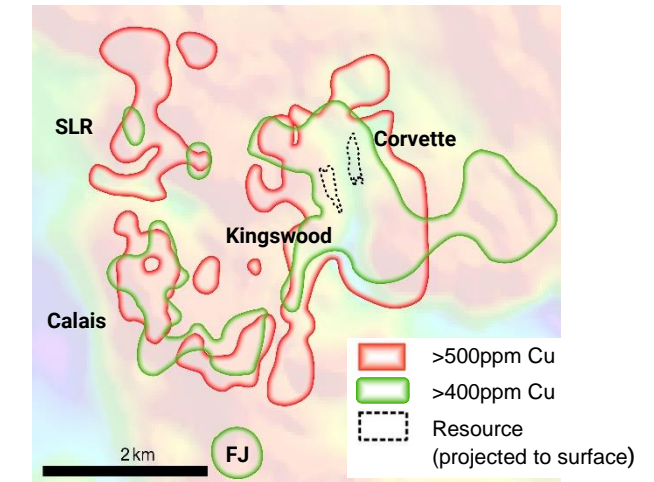
Region 3: Trundle: Mordialloc Prospects

- Limited deeper drilling returns broad mineralisation
- Large co-incident geochemical & geophysical targets in confirmed fertile Macquarie Arc system



Region 2: Myall Porphyry Project

- \$14m earn-in for 75% with FMG in March 2024
- 0.354Mt CuEq maiden resource

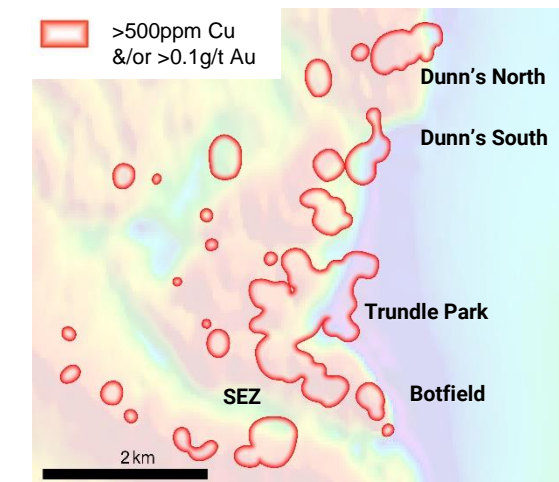


Region 4: Trundle: Dunn's to Botfield Prospects

3 new Kincora discoveries so far, including

- SEZ: 34m @ 1.45g/t Au, 0.25% Cu
- Trundle Park: 51m @ 1.17g/t Au, 0.54% Cu

Multiple step out drill targets



References

- Partnerships** (Slides 3, 6-9, 19-25, 27, 30)
- AngloGold Ashanti up to A\$50m earn-in & JV agreement for the Nyngan and Nevertire projects – refer to May 28 release
 - Fleet Space partnership under Research & Development Grant for geophysical surveys at Nyngan – refer to Jul 25 release
 - Fleet Space partnership for the Wongarbon project – refer to Oct 16 release
 - Exploration Alliance partner Earth AI drilling commenced at the Cundumbul project – refer May 20, 2024 release for details
 - Woomera Mining binding agreement for Kincora's Mongolian assets – refer to Aug 12, 2024 release

Corporate Snapshot (Slide 4)

Market Cap: based on 291.7m shares post Oct 16, 2024 issuances (41.2m TSXV). Share price (4.6c) @ COB Oct 25, 2024 on ASX.

Cash: cash as at June 30, 2024, reported August 15 2024, Financial Statements and MD&A for 2Q'2024

Raising: Oct 16, 2024 non-brokered private placement (pre costs).

Shares: As reported August 12, 2024, Kincora has received A\$450,000 of share consideration (@ 0.0025/sh with a 1:1 attaching option @ 0.005/sh) in Woomera Mining Limited (WML.ASX) in relation to the binding earn-in agreement for Kincora's wholly owned Mongolian assets. Kincora is now WML's largest shareholder ahead of Lotaka Pty Ltd.

Skin in the game: Board/senior management receive a significant portion of remuneration in share compensation and via this compensation and cash participation in capital raisings represent an estimated 11% of Kincora's shareholder register.

Insider ownership: Representative on Board, includes RareX (15%) Bloomfield (13%) and board/management (11%).

- Planned drilling metres and exploration activities** (Slides 4, 7-9, 19-27, 30)
- Partner funding drilling plans before year end 2024 are outlined in detail in Oct 7, 2024 release
 - Use of Funds from Oct 16, 2024 Placement and Strategic Investment from Fleet Space outlined in release
 - For further details on the of Fleet Space geophysical survey results at the Nyngan project refer to the Oct 22, 2024 release

Why NSW? (Slide 12) For further details on the October 2024 NSW State Government Critical Minerals and High-Tech Metals Strategy 2024-35 refer to: <https://www.nsw.gov.au/regional-nsw/critical-minerals-and-high-tech-metals-strategy-2024-35>

- Macquarie Arc porphyry deals and endowment** (Slides 13-17)
- >\$16b in M&A for producing assets: Ocean Blue Equities October 8, 2024 initiation research report on Waratah Minerals
 - >\$300m in exploration earn-in /JVs: Ocean Blue Equities October 8, 2024 initiation research report on Waratah Minerals
 - >160Moz gold equivalent inventory: MinEx Consulting report for Kincora Copper

Mongolia transaction with Woomera Mining (WML.ASX) (Slide 27)

Refer to the August 12, 2024, press release regarding the binding agreement with Woomera Mining Limited for further details

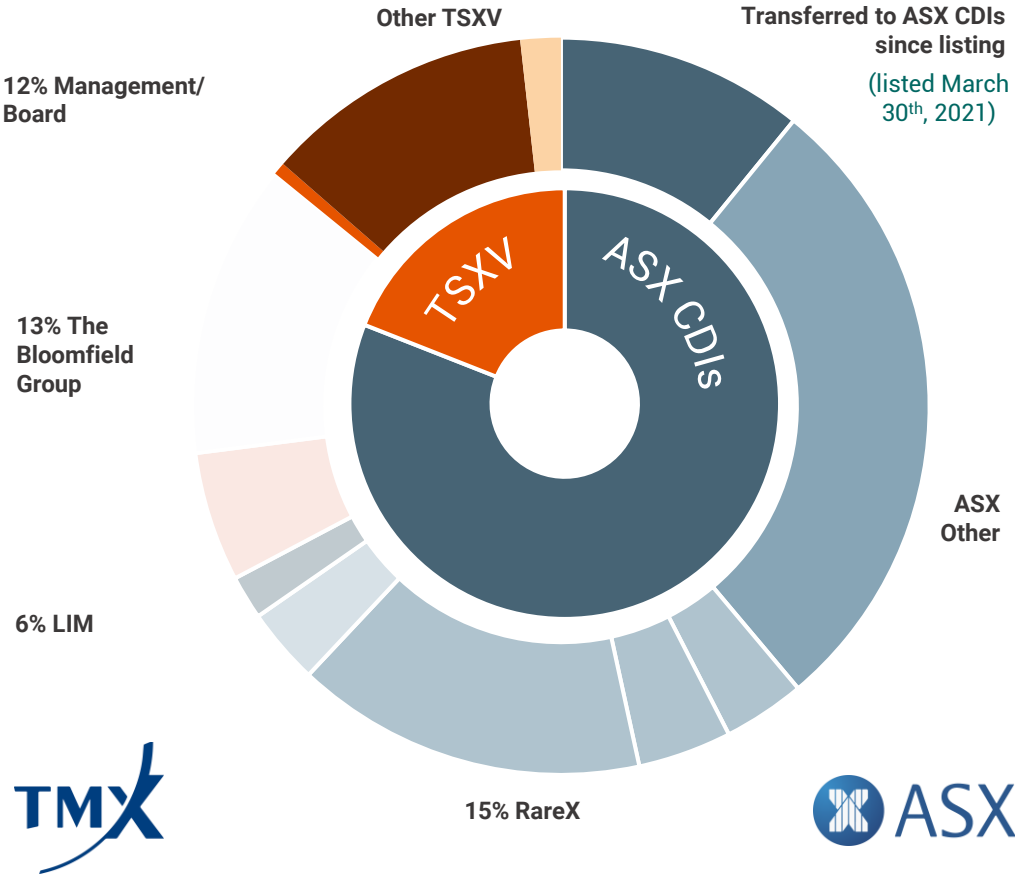
- Kincora's Highly Prospective Wholly Owned Portfolio** (slide 6); **Macquarie Arc porphyries: Attracting Major Investment** (13); **Why NSW?** (14 & 16); **Hotspot for M&A + Exploration** (17); **Attractive Exposure to the World-Class Southern Gobi** (27) and **Fairholme/Cowal and Trundle/Northparkes comparisons/analysis** (31-34)
- Macquarie Arc** belts & magmatic complex target outlines based on public access regional magnetics & other public data
 - Central Andes** belts as reported by Lundin Mining – refer July 29 presentation
 - Cowal & Northparkes** materials from Evolution Mining's website &/or presentation at the Mines & Wines Sep 2024 conference
 - All other data when not specifically referenced is sourced from public access, industry and company reports

Vicuña (Slide 15)

"~C\$40 million Market Capitalisation": Refer to NGEx Minerals presentation July 2024

"Today": values for Filo Corp and Josemaria based on the Jul 29 transaction values from the Lundin Mining and BHP (see public market releases) and Oct 16, 2024 market capitalisation of NGEx Minerals

SHARE REGISTER SUMMARY



FULLY DILUTED SHARE CAPITAL SUMMARY

Shares 291.7m (ASX 250.5m/TSXV 41.2m)

Options 69m

Pro-forma post Oct 16, 2024 issuances

Transfer of TSXV shares to ASX CDIs since ASX IPO & CDI balance as at October 3, 2024



KINCORA COPPER

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