## Kincora's new Mongolia licence on trend with Oyu Tolgoi

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Kincora Copper (CVE:KCC) has added to its portfolio in Mongolia the acquisition of a new copper gold prospect adjacent to two existing properties.

The new licence, Ulaan Khudag (Red Well), is 15km along the mineralised trend from the huge Rio Tinto-controlled, Oyu Tolgoi project.

Sample in the east of the licence returned 2% copper and 0.25g/t gold with anomalous values also to the west.

Kincora added it is also looking at more advanced prospects and will hold talks with its largest shareholder Origo Partners and other members of the board.

It held cash at its year-end of approximately US\$400,000 with US\$500,000 in an escrow account.

Sam Spring, chief executive, added that work this year so far on its two existing licences has identified near surface targets that warrant testing on the margins of the Bronze Fox Intrusive Complex.

Next steps will include trenching then drilling for finger porphyries targets.

Sam Spring, chief executive, said: "Our new Ulaan Khudag (Red Well) license has a very favorable address from a geological and infrastructure perspective on trend from Oyu Tolgoi.

"The licence has a full term of up to 12 years and is an attractive addition to our portfolio with very low capital requirement, again highlighting Mongolia's status of one of the last proven but underexplored copper frontiers and on China's doorstep."