



Kincora Copper

Apr 28th 2014

Kincora Copper hails 'win-win' outcome in Mongolia

Kincora Copper (CVE:KCC) is confident two of its licences that were revoked by the Mongolian government will be returned after a resolution was tabled by the Ministry of Mining.

The company, listed on the junior market in Toronto, called the proposed resolution, which still requires parliamentary approval, a "win-win" outcome for all involved.

Kincora's two Golden Grouse exploration licences were revoked in November last year along with 104 other licences following a criminal investigation into former government officials accused of illegally issuing the permits.

The move forced the company to write off C\$6.95mln from its balance sheet.

The government has however proposed to compensate for time lost in a bid to encourage investment to Mongolia once more.

The company's flagship Bronze Fox project was unaffected by the government's move.

Sam Spring, the company's president and chief executive, said: "Kincora has been proactively working with the Ministry of Mining to achieve a win-win solution for all stakeholders and I very much believe the key concepts in the resolution put forward to the Mongolian Parliament would achieve that.

"The proposed resolution of the 106-license issue is probably the most transparent and tangible recent example of the Government of Mongolia, via the Ministry, working with investors to revive private sector activities, learn and move on from past mistakes acknowledging security of tenure."

Kincora's share price has soared almost 200% this year to 7 cents.

Price: C\$0.07

Market Cap: C\$20.92M

1 Year Share Price Graph



Share Information

Code: KCC

Listing: TSX-V

Sector: General Mining

Website: www.kincoracopper.com

Company Synopsis:

At Kincora Copper Limited, our focus is on Mongolia, home of major undeveloped copper-gold deposits. We are a mining exploration and development company, based in Vancouver, and listed on the TSX Venture Exchange. Our strength comes from a major asset in Mongolia and a management team supported by experienced mining developers and years of background in Mongolia.

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