



KINCORA
COPPER

*World-class copper gold projects in
Australia's foremost porphyry region*

ASX & TSXV: KCC

September 2021

Cautionary Statement



The views expressed in this presentation are based on information derived from Kincora Copper Limited's ("Kincora") own internal and publicly available sources that have not been independently verified.

This presentation contains certain forward-looking information and statements which may not be based on fact, including without limitation, statements regarding the Company's expectations in respect of its future financial position, business strategy, future exploration and production, mineral resource potential, exploration drilling, permitting, access to capital and events or developments that the Company expects to take place in the future. All statements, other than statements of historical facts, are forward-looking information and statements. The words "believe", "expect", "anticipate", "contemplate", "target", "plan", "intends", "continue", "budget", "estimate", "may", "will" and similar expressions identify forward-looking information and statements.

In addition to the forward-looking information and statements noted above, this presentation includes those that relate to: the expected results of exploration activities; the estimation of mineral resources; the ability to identify new mineral resources and convert mineral resources into mineral reserves; ability to raise additional capital and complete future financings; capital expenditures and costs, including forecasted costs; the ability of the Company to comply with environmental, safety and other regulatory requirements; future prices of base metals; and the ability of the Company to obtain all necessary approvals and permits in connection with the development of its projects.

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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 Paul Cromie (BSc Hons, M Economic Geology, PhD Geology, AusIMM), Exploration Manager – Australia, who is a Qualified Person for the purpose of NI 43-101.

JORC Competent person statement: Information in this presentation that relates to Exploration Results, Mineral Resources or Ore Reserves has been reviewed and approved by Mr. Paul Cromie, who is a Qualified Person 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 undertaken 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. Paul Cromie consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

All pricing and information in this presentation is at the close of business September 17th, 2021 and is in C\$, unless otherwise stated.

Why Kincora?

Team, Location, Targets and well Funded

Ambition to become the leading pure play porphyry explorer in Australia's foremost porphyry belt



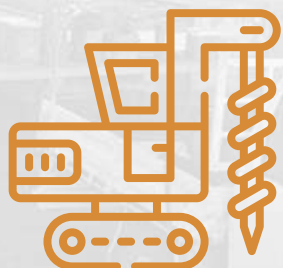
Industry leading technical team

Unique knowledge of the Lachlan Fold Belt ("LFB") and track record of major discoveries (such as Cadia and Reko Diq) + "skin in the game"



Foremost gold rich porphyry belt pure play

World-class belt, world-class mines - District scale project pipeline highly prospective for the next one with a juniors leverage to success



Targets offering world-class copper gold potential

Positive drill results at advanced exploration stage projects with hallmarks to neighboring mines/deposits that in total host >20Moz gold & >5Mt copper



Funded and active program, News flow and catalysts

2 projects being drilled, follow up program at third project expected in the next quarter

+ carried interest exposure for anticipate drilling at Mongolian projects in the next quarter

Capital structure and shareholder register

Dual listed on the ASX March 2021 -- Ticker "KCC" on TSXV & ASX

Australian based assets, management/board and now capital market support/liquidity



A\$22.3m

Market Cap¹

120.7m

Issued shares

49m TSXV Shares
71.7m ASX CDIs³

A\$9m

Cash²

(raised A\$10m @ 20c/sh at ASX IPO)

6.5m

Options

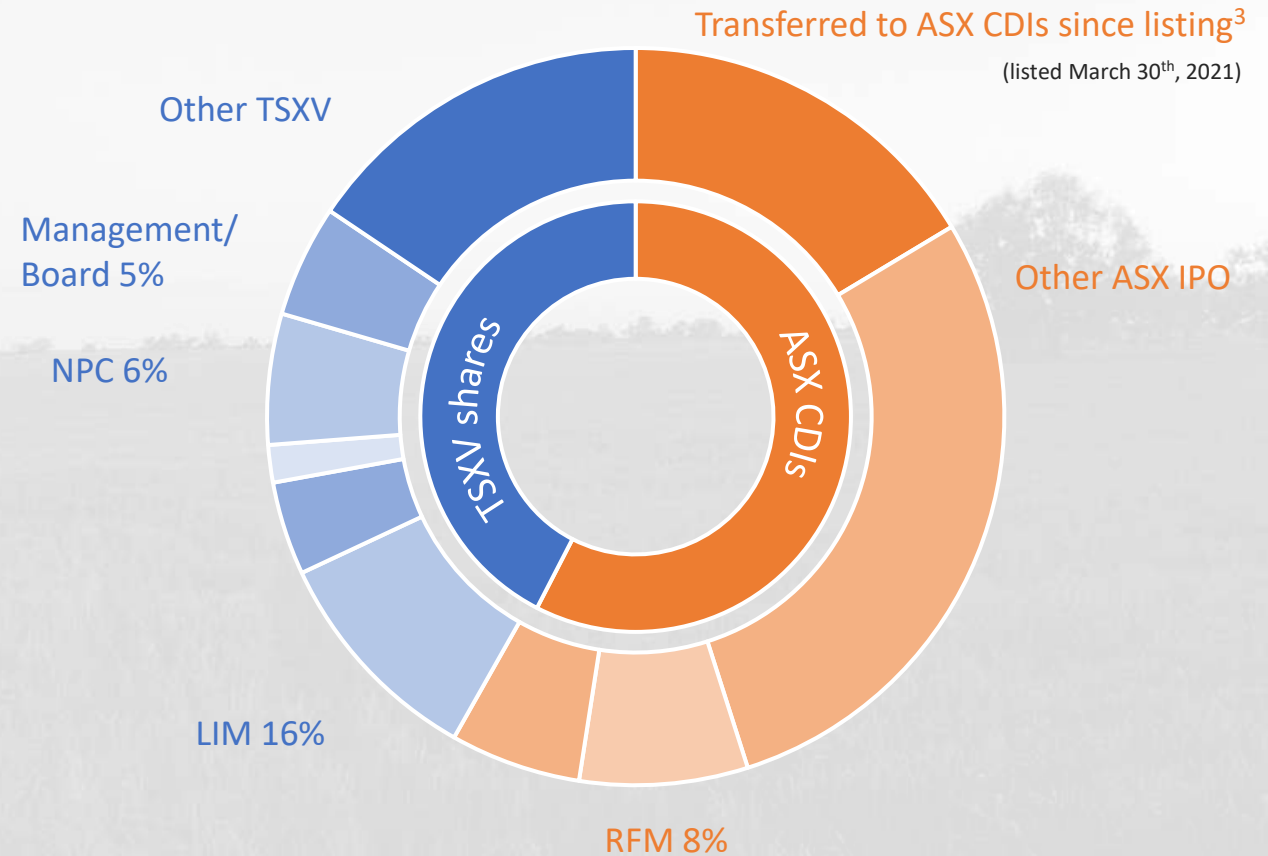
(weighted average C\$0.50/sh exercise price)

17.8m

Warrants

(C\$0.75/sh exercise price)

1. Closing price on ASX September 17th, 2021 @ \$0.185/sh
2. As at June 30th, 2021



3. Transfer of TSXV shares to ASX CDIs since ASX IPO – see September 2nd ASX press release for further details.

Value catalysts for re-rating

Drilling advanced projects, with hallmarks to neighbouring world-class mines

+

Sultan Resources drilling Big Hill & Razorback Ridge prospects

(up to 9 holes commencing mid October)

+

Resilience Mining Mongolia transaction & ASX IPO
(KCC carried upside to Mongolian portfolio and strategy)

Project/Asset

Now

Trundle

26 holes (assay results reported for 21)

Nyngan

1st hole

2nd hole

Fairholme

4 holes (assay results pending)

Trundle and Fairholme are both advanced exploration stage projects with hallmarks of neighbouring deposits, Northparkes and Cowal respectively, host to a combined total of >20Moz gold and >5Mt copper

Cundumbul

Big Hill:
3 holes

Razorback Ridge:
9 holes

Big Hill:
Step out

Junior explorer drilling on Kincora license boundary at 2 prospects: (a) Maiden drilling at Big Hill intersected "distal parts of an alkalic Au-Cu porphyry system" with step out drilling planned; &, (b) 9-holes at Razorback Ridge to commence by mid-October

Mongolian portfolio

Pre-IPO raising,
& agreement

IPO

Field work + drilling

Kincora to retain 9.9% in Resilience Mining Mongolia (RM1) post ASX listing/fund raising (A\$5-6m) plus 20% carried asset level interest. Acquisition/JV agreement executed, pre-IPO financing raised and prospectus lodged for ASX admission

Technical Team

Multiple world-class copper and gold discoveries, and mine developments

Exploration: Led by John Holliday, a foremost expert on LFB porphyries who originated and managed the exploration phases resulting in the discovery of Cadia and also the Marsden porphyry discovery near Cowal.

Development: Led by Cameron McRae, track record of large scale, full project development and production cycle in 4 countries and across 3 continents.



Cameron McRae
Chairman

John Holliday
Technical Director

Industry leading exploration, mining and financing team

Board



Cameron McRae

Independent Chairman
Remuneration Committee
Based in NSW

- Seasoned director, CEO and mining executive, incl. 28-yrs Rio Tinto.
- Lead full project development and production cycle in 4 countries and across 3 continents.
- Various corporate level transactions. Commerce degree and MBA from Monash University.



Lewis Marks

Non-Executive Director (LIM Nominee)
Audit Committee
Based Mongolia

- Former practicing and currently registered New York lawyer and commodity trader who has lived in Asia for almost 40-yrs.
- Former long-standing board member of CBH Resources.
- Extensive experience/network across the natural resource sector.



Ray Nadarajah

Independent Non-Executive Director
Chair of Remuneration and Audit Committees
Based in Hong Kong

- Seasoned finance executive and investor with extensive experience in the natural resources and infrastructure sectors.
- Principal with Global Infrastructure Partners, ex-TPG, Rio Tinto, Oyu Tolgoi, Citi and Goldman, having worked in >25 countries.

Discovery Team



Sam Spring

President & CEO, Director
Joined Sep 2012
Based in Melbourne, VIC

- Former leading mining analyst, >10-yrs within Goldman Sachs and Ocean Equities, CA and CFA Charterholder.
- Has lead Kincora's activities and strategy since 2012.



John Holliday

Independent Non-Executive Director,
Technical/Committee Chair
Based in Orange, NSW

- A foremost expert on LFB porphyry systems
- Key role in BHP and Newcrest's LFB exploration
- Originated & managed exploration phases resulting in the discovery of Cadia and also the Marsden porphyry discovery near Cowal
- Worldwide experience in Au and Cu deposit exploration, discovery/evaluation, incl. chief geoscientist, regional mgr ES Asia and manager of the Cadia project for Newcrest.



Peter Leaman

Senior Vice-President of
Exploration
Based in Brisbane, QLD

- Discovery and results orientated senior explorationist with discovery, project gen, JV negotiation and management record.
- >40-yrs field experience incl. PanAust (Regional Exploration Mgr SE Asia) and BHP (focused on Cu-Au/base metals)

Senior field team



Paul Cromie

Exploration Manager



Sam McRae

Corporate
Development/Operations
Manager

Exploration track record

Discoveries include:

- Cadia Au/Cu (Tier 1)
- Marsden Cu/Au
- Reko Diq Cu/Au (Tier 1)
- Crater Mountain Au/Ag
- Mt. Bini (Kodu) Cu/Au

"Skin in the game"

Own 5% of share register

*Exploration, development,
operational, capital markets
and corporate skills balance*

Supported by wider team of in-house geologists and consultant geophysicists. Further details available at
www.kincoracopper.com/about-us

Location

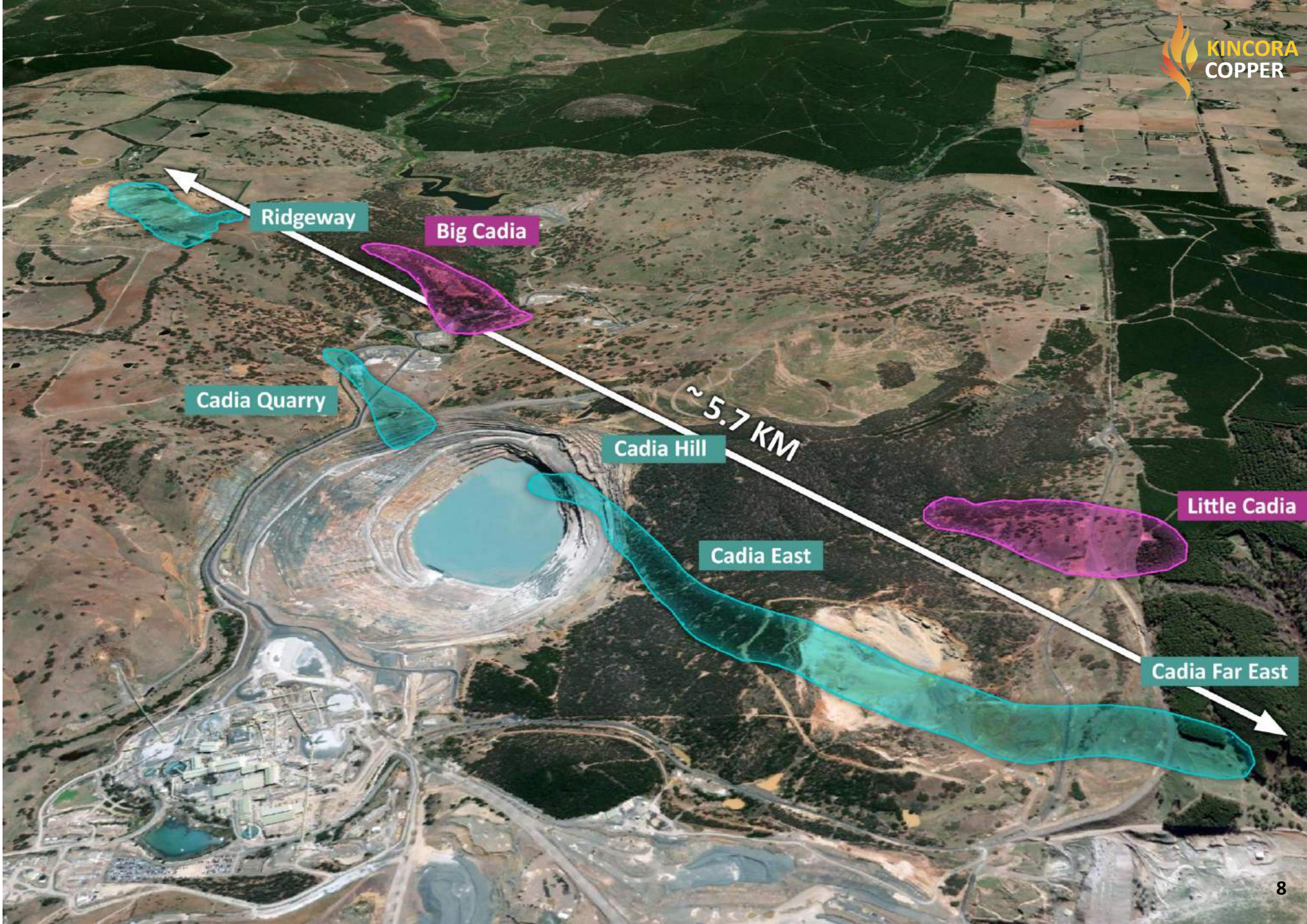
World-class belt with world-class mines — looking for the next one ...

Cadia is the largest alkalic porphyry system in the world with multiple deposits

Underground resources projected to surface.

Deposit outlines:

- Aqua = porphyry
- Purple = skarn



**“As an economic geologist ...
NSW, Lachlan Fold Belt
("LFB"), for copper and
gold, is the place to be”**

- Richard Schodde, MinEx Consulting

Indonesia
& PNG

Pilbara

**Lachlan
Fold Belt**

Alaska/Yukon

Ecuador &
Columbia

100 Mt Cu-eq

20 Mt

5 Mt

1 Mt

Discovered since 2010

Discovered prior to 2010

**All gold-rich copper
deposits in the World,
highlighting those
found in the last
decade ... and the 5
current hot spots for
exploration**

Gold-Rich Copper Deposits (ie where
Au accounts for at least 20% of the
in-situ value)

1. Bespoke Jan'21 request by Richard
Schodde from MinEx Consulting for
Kincora Copper.

World-class porphyry systems

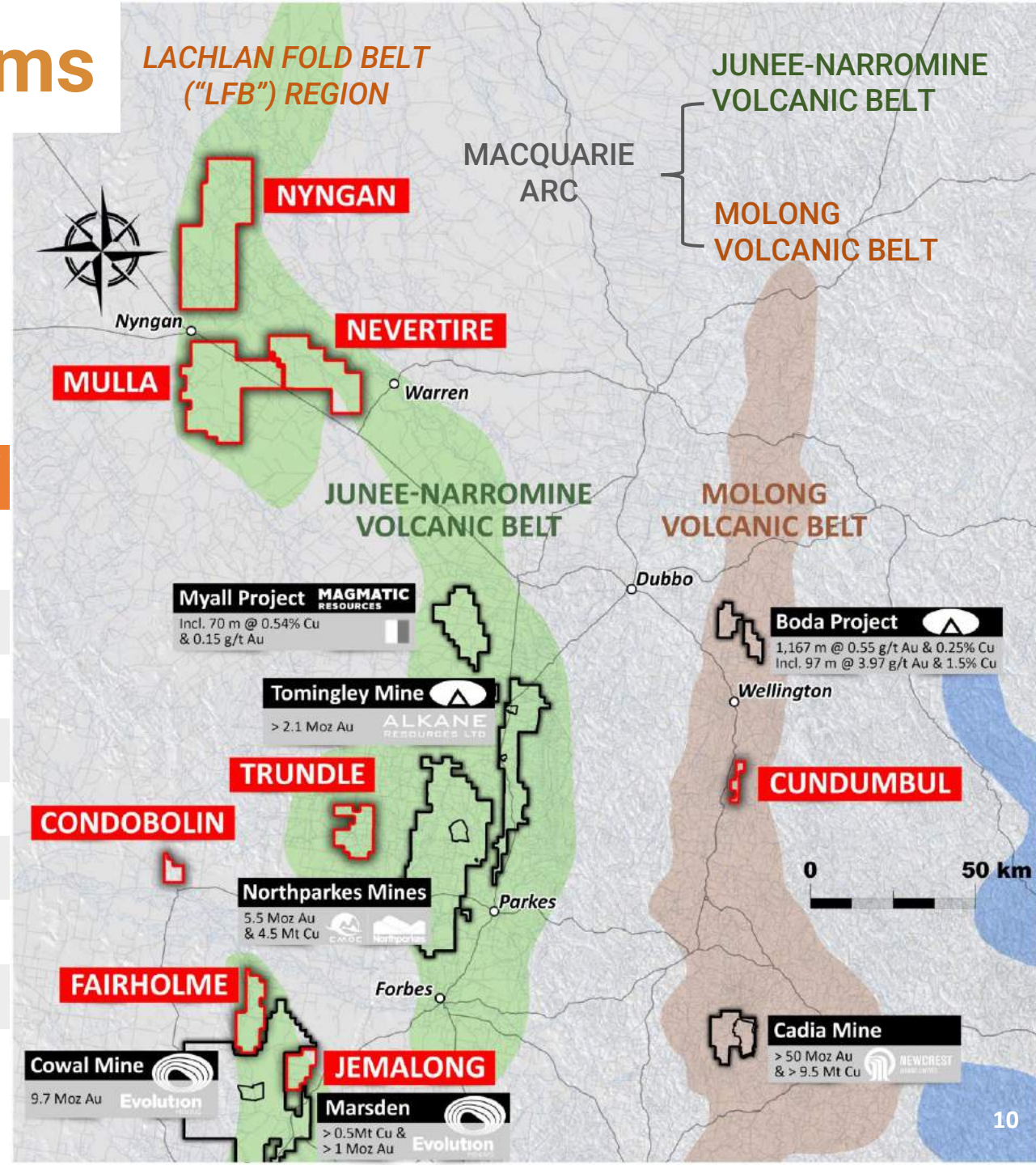
Multiple world-class mines with multiple deposits

Kincora's priority drilling projects:

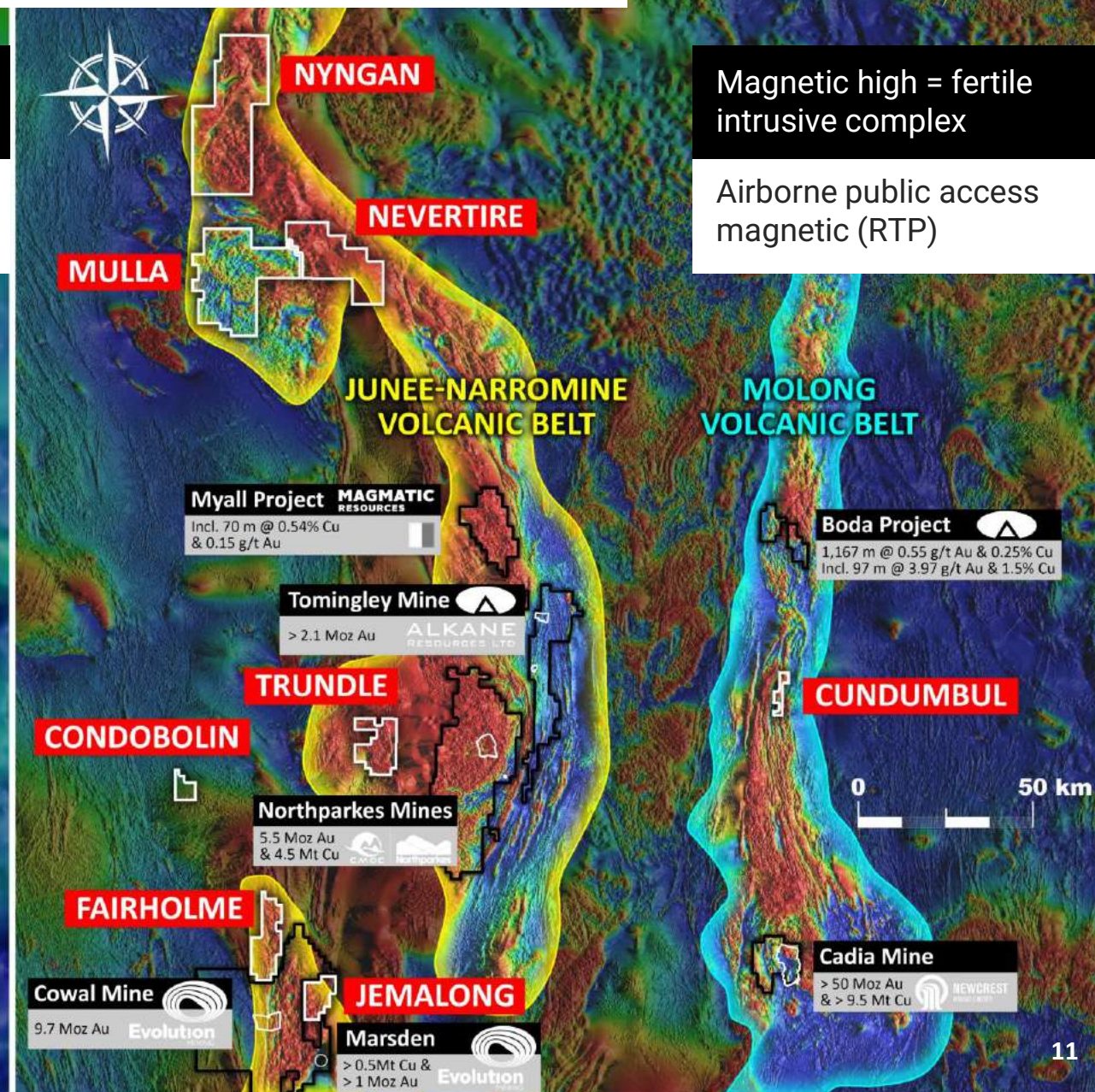
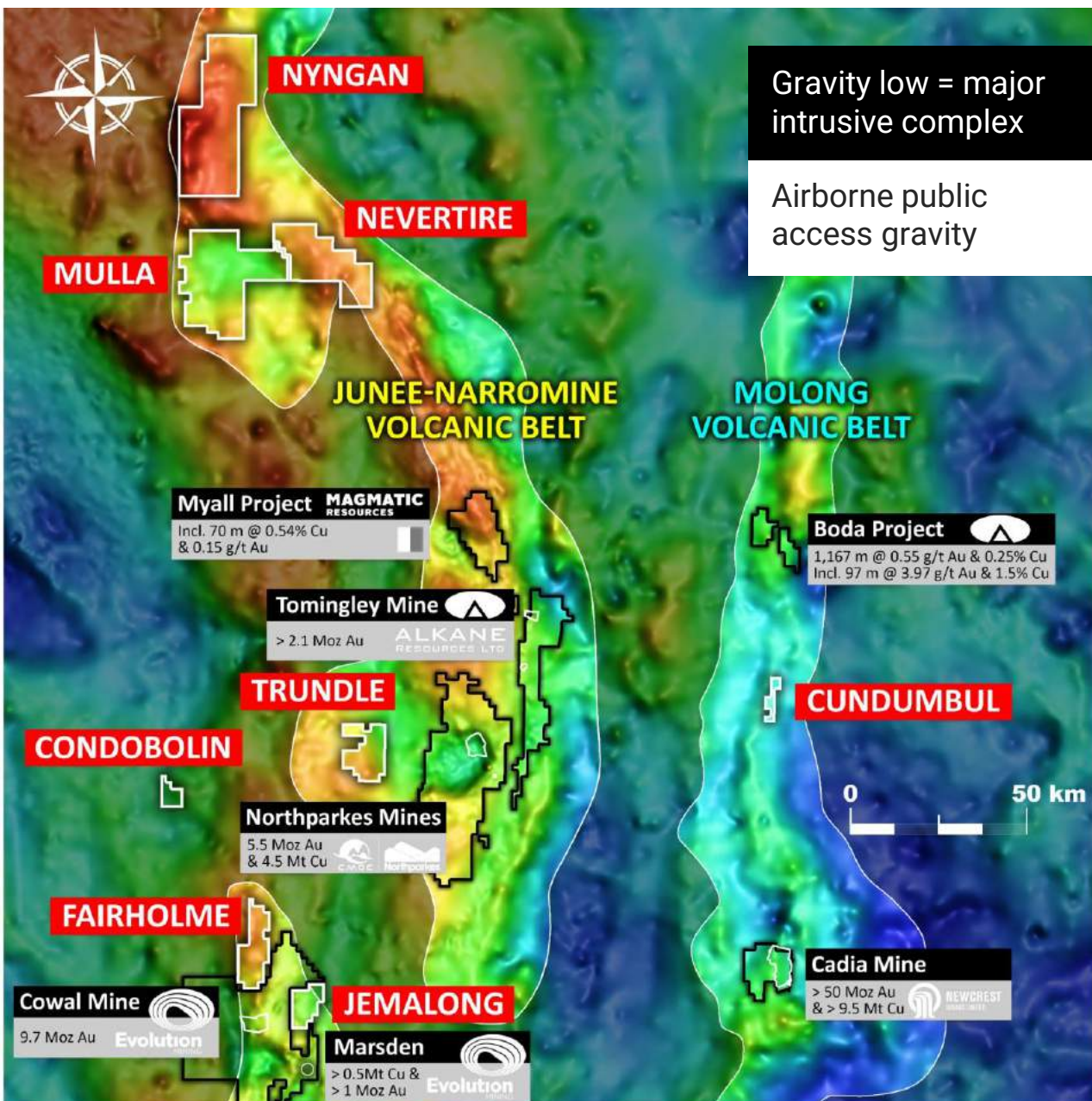
- Sit in favorable locations of the key porphyry belts of the Macquarie Arc
- Are advanced stages of exploration and/or host large scale footprints
- Demonstrate potential hallmarks of neighboring world-class deposits

Project	Macquarie Arc	Proximity to world-class mine	Near term drilling	Level of prior drilling	Evidence of Cu & Au	Last partner / owner
Trundle *	✓✓✓	Same system as Northparkes	✓ on-going	✓✓✓	✓✓✓	High Powered Exploration
Fairholme *	✓✓✓	<15km to Cowal	✓ from Jul'21	✓✓✓	✓✓	Kaizen Discovery
Nyngan	✓		✓ on-going	✓	✓	Newcrest
Nevertire	✓				✓	St Barbara
Mulla	✓				✓	Burdekin
Cundumbul *	✓✓		✓ adjacent license	✓	✓	Mitsubishi Materials
Condobolin *				✓✓	✓✓	Ramelius Resources
Jemalong *	✓✓✓	<10km to Cowal & Marsden		✓✓	✓	

* Joint Venture with RareX Limited - March 2020 transaction details slide 35



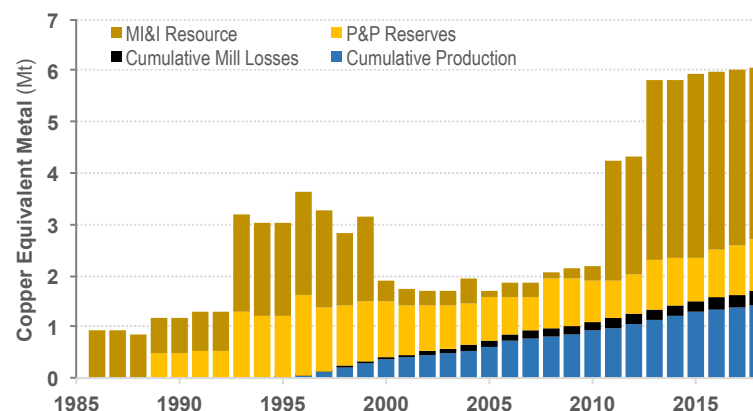
Porphyry systems sit on the Macquarie Arc



Gold rich mines with multiple deposits

- Core of the systems not evident in the top 50 metres
- Cadia undergoing mine expansion and comprised of 5 main deposits
 - Australia's largest and most profitable gold mine²
 - June'21 quarter production from Cadia East Panel Caves¹:
 - 194,757 oz gold
 - \$2,157/oz AISC margin (AISC negative \$377/oz)
 - 0.92g/t Au and 0.40% Cu head grade
- Northparkes undergoing mine expansion with life to 2047 from 4 orebodies + PEA/resource upside¹
 - Commenced production in 1994: Reserve 68Mt
 - 25 years on: Reserves 133Mt and 483Mt Resources
 - Recent announcement of first satellite truck haulage development project of the E44 skarn open pit

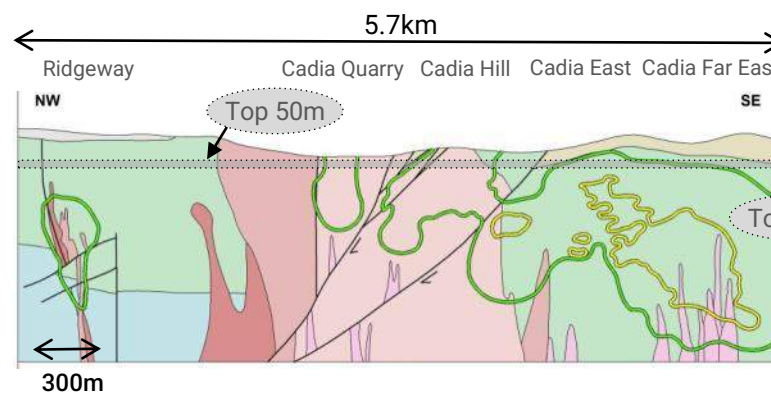
Northparkes: Resource, Reserve, Cumulative Production summary ²



Cadia

Newcrest

FY'2021	Production	765koz Au ¹
	AISC	(US\$109)/oz post Cu credits ¹
Resources	36Moz Au and 8.1Mt Cu ¹	
Endowment	>50Moz Au and >9.5Mt Cu ²	
Expansions	Stage 1 in execution ¹	
	Stage 2 in feasibility ¹	

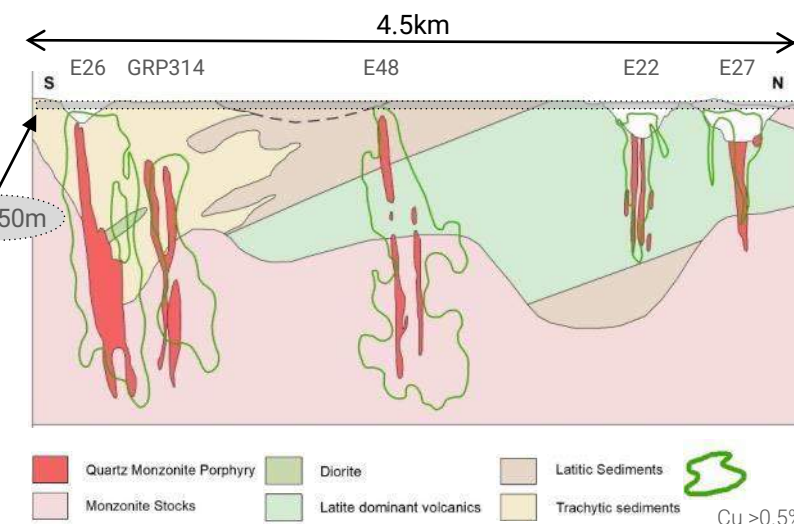


- Cadia Hill discovery (6th hole): 217m @ 1.36g/t Au, 0.15% Cu ¹
- Ridgeway discovery: 145m @ 4.3g/t Au, 1.20% Cu ¹

Northparkes

CMOC & Sumitomo

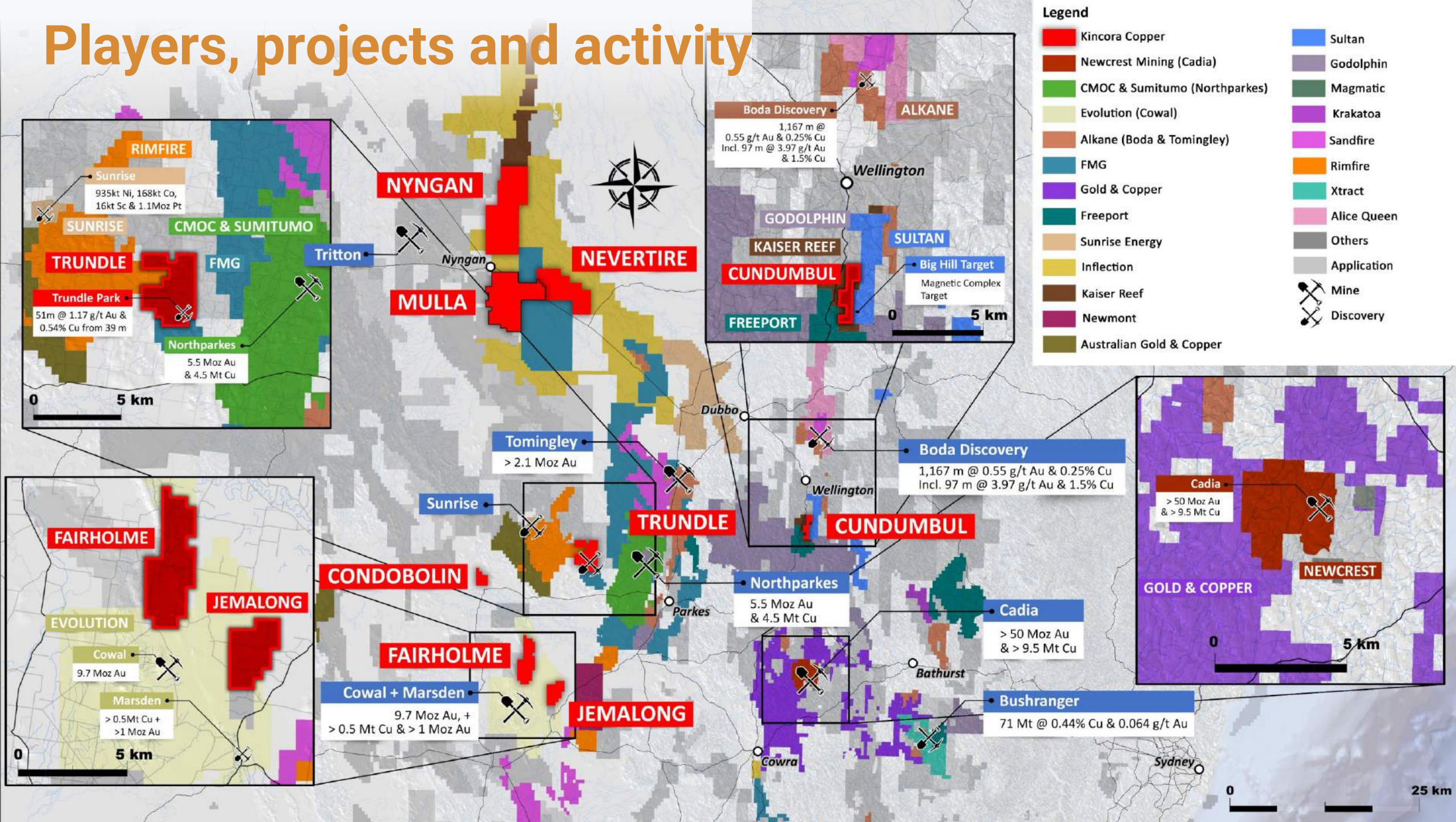
FY'2021F	Saleable Product	118.9kt Cu ¹
	AISC (2020F)	US\$1.34/lb Cu ²
Resources	3.3Mt Cu and 3.7Moz Au ²	
Endowment	5.5Moz Au and 4.5Mt Cu ²	
Expansion	Stage 1 in execution ¹	



- E22 discovery (1st DDH): 229m @ 0.61% Cu, 0.67g/t Au ¹
- E26 discovery: 441m @ 0.67% Cu¹

1. Sourced and adapted from public market presentations, releases and papers.
2. Bespoke Mar'20 request by Richard Schodde from MinEx Consulting for Kincora.. "Endowment" reported on a pre-mined resource basis.

Players, projects and activity



Targets

Geological model, deposits and mines

Advanced targets

Trundle Project

hallmarks of Cadia & Northparkes

- Brownfield setting to Northparkes
- Target: demonstrated skarn and finger porphyry mineralization at multiple prospects

Fairholme Project

hallmarks of Cowal

- <15km on strike to Cowal
- Target: demonstrated epithermal, quartz-carbonate-base metal-gold mineralization

Active pipeline

Nyngan Project

hallmarks of Boda

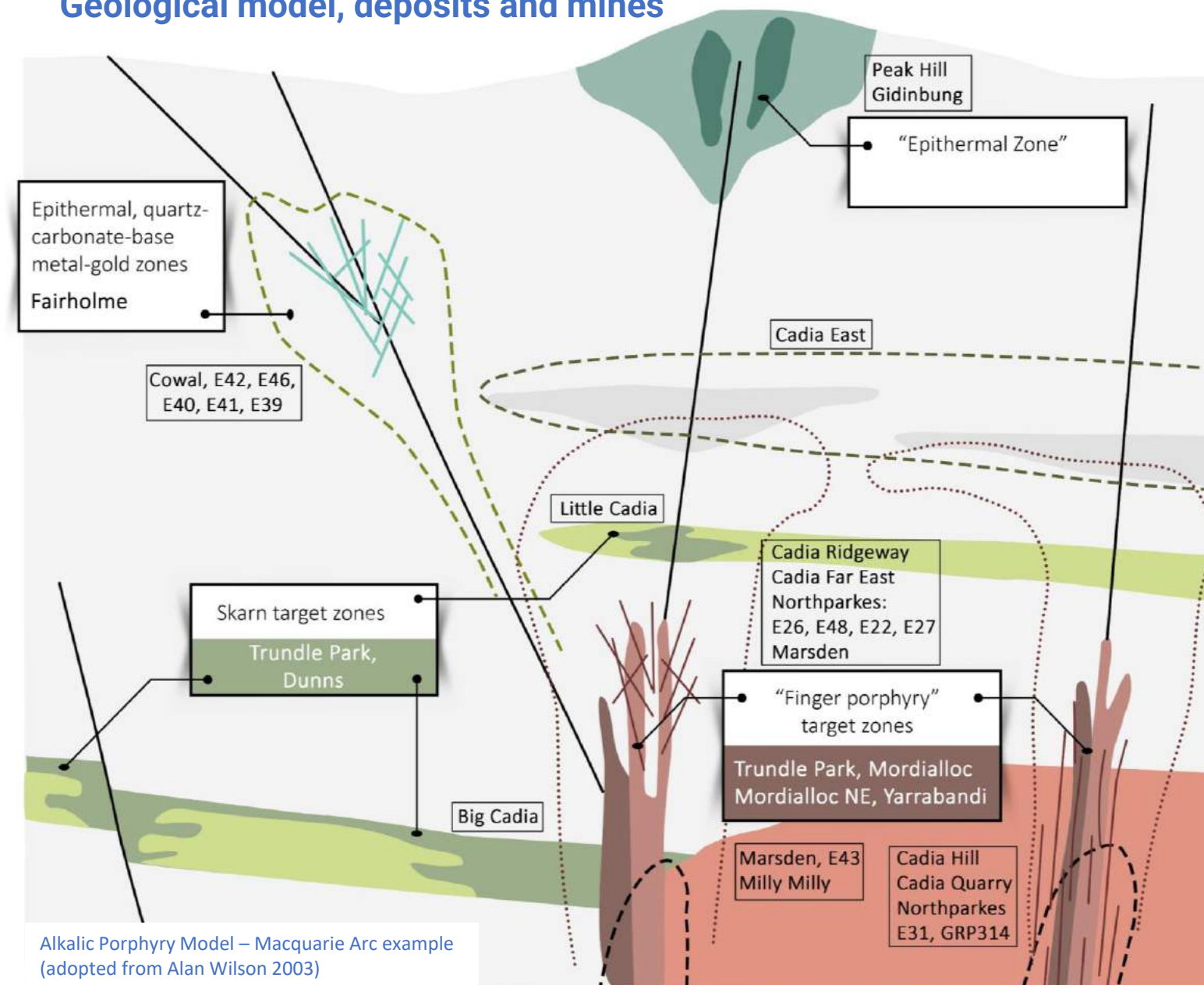
- Co-operative government funding
- Target: northern extension of unexplored portion of Macquarie Arc

Big Hill & Razorback Ridge prospects

- Sultan Resources is actively drilling two porphyry prospects in close proximity to the license boundary of Kincora's Cundumbul project

Mongolian portfolio

Drilling funded by Resilience expected post successful ASX IPO



Kincora's portfolio is situated in a prolific mining, infrastructure & agricultural district

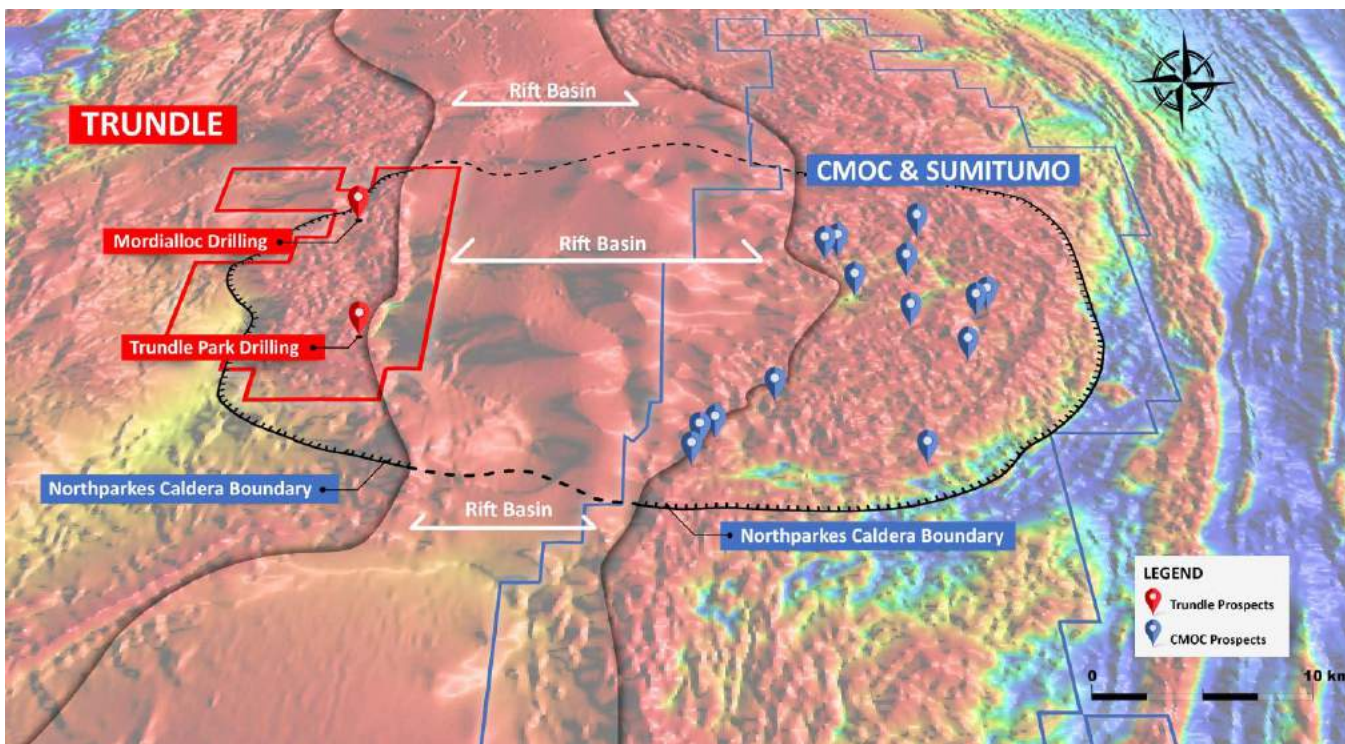
Trundle township, rail-siding & pub are located within the Trundle exploration license

The Trundle Project - a Northparkes repeat?

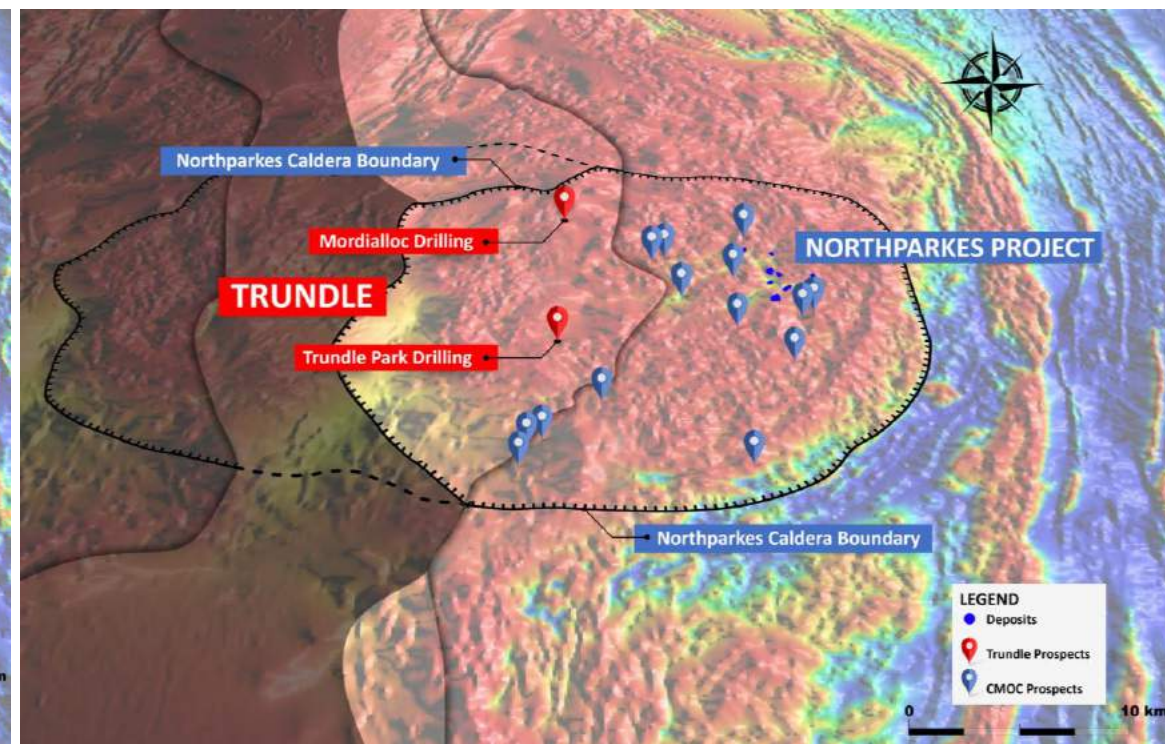
Conceptual restoration of the Trundle and Northparkes projects

Northparkes endowment 5.5Moz Au and 4.5Mt Cu¹

Now



At mineral deposition



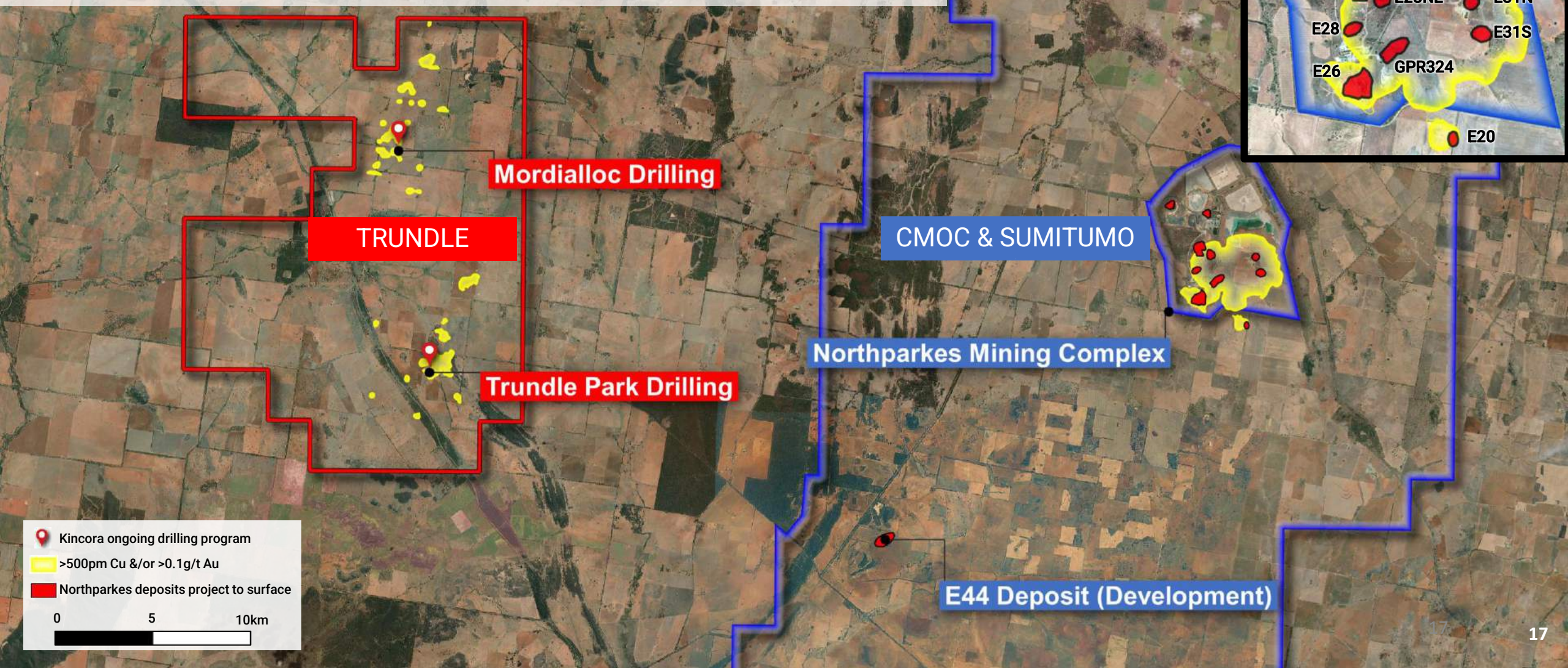
Background magnetics (TMI RTP) from minview.geoscience.nsw.gov.au and Conceptual rifting event of the Northparkes caldera for illustrative purposes emphasizing Trundle sitting in a brownfield environment

1 Bespoke Mar'20 request by Richard Schodde from MinEx Consulting for Kincora Copper.

The only brownfield porphyry project held by a listed junior in the LFB

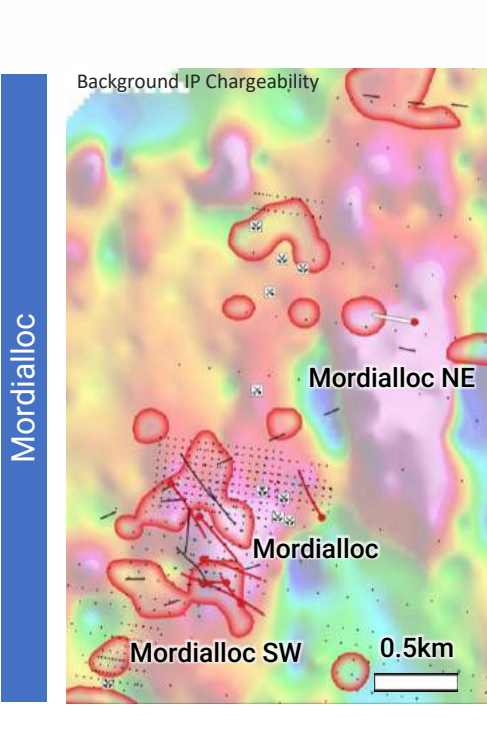
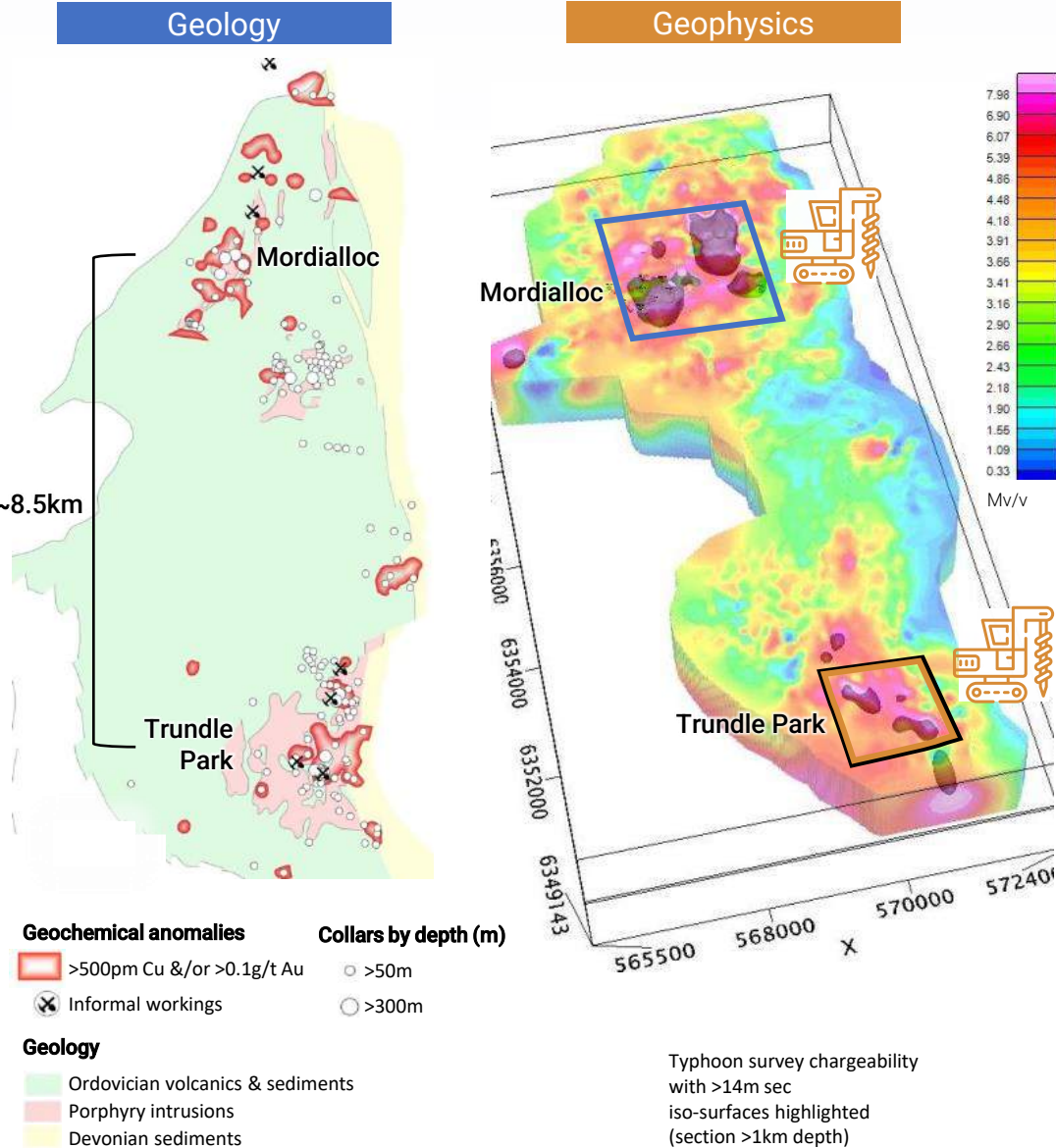
Northparkes is the second largest porphyry copper mine in Australia and the Trundle project sits within the same mineral system (endowment 5.5Moz Au & 4.5Mt Cu)

- Large geochemical footprints with a cluster of concealed intrusive deposits at Northparkes



Trundle drilling - two advanced priority prospects (so far)

Mineralization at 2 targets across ~8.5km N-S strike; both with significant further strike potential

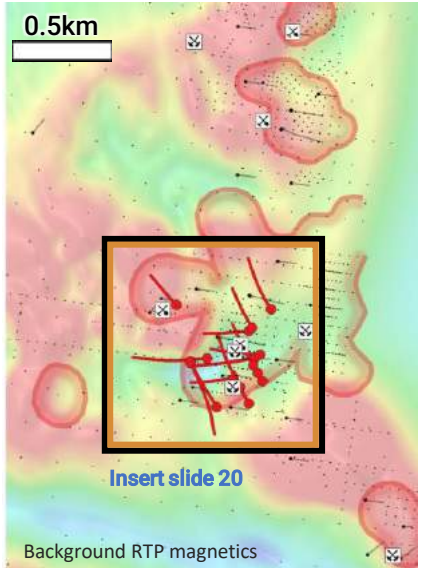


Mordialloc target

- Broad anomalous surface and down-hole mineralization and favourable alteration; typical hallmarks of close proximity to cores of a Macquarie Arc finger porphyry complex
- Multiple systems, intrusions & targeted finger porphyry pipes indicated from geophysics and drilling to date
- Prior limited deeper drilling interpreted to be away from core of intrusive systems
- Large untested target area

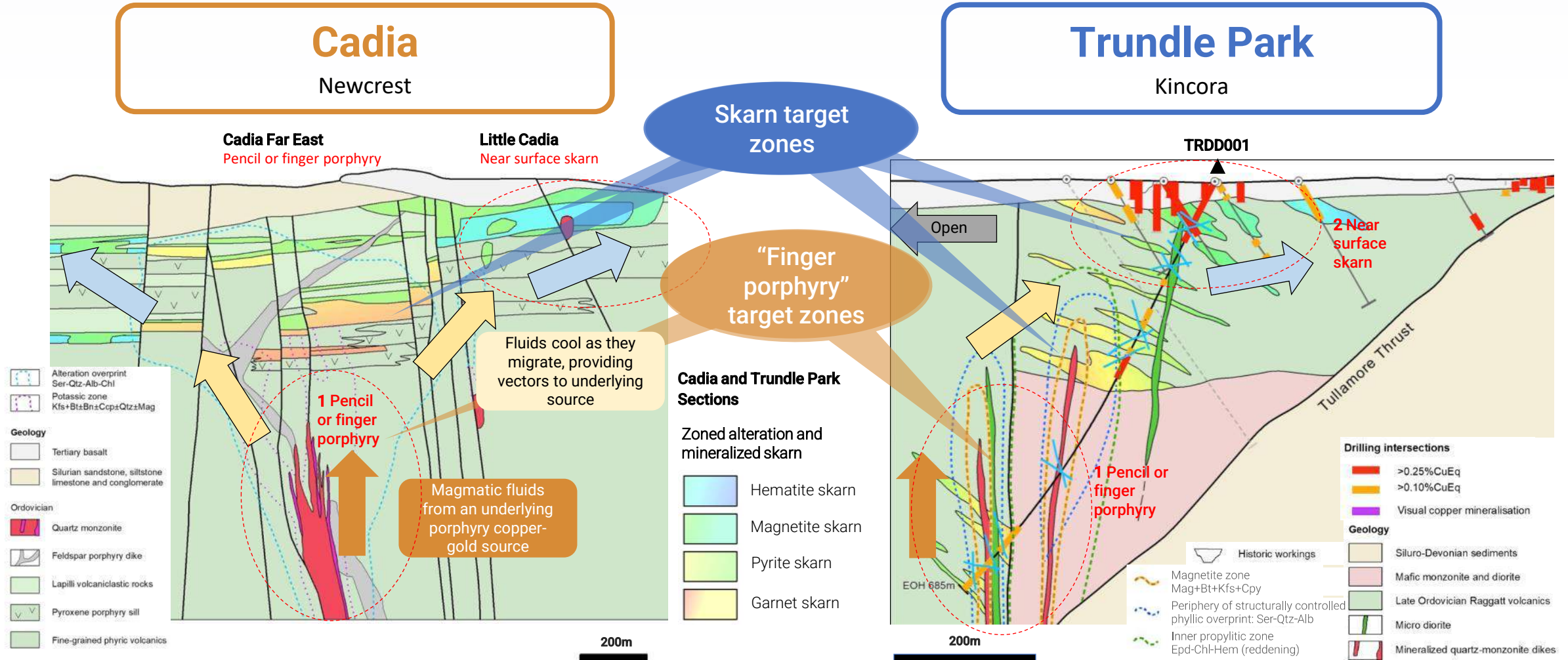
Trundle Park target

- Significant at or near surface skarn mineralization, incl. recent high grade zones from Kincora drilling
- Multiple broad skarn horizons to depth
- Improving vectors to expand footprint of the skarn mineralised system potential and targeted large porphyry intrusion system source
- Large untested target area



Trundle Park prospect - our initial concept

Both skarn and “pencil or finger” porphyry style systems are targets at Trundle Park



- Skarn alteration and mineralization at Big and Little Cadia helped focus exploration at Cadia toward the largest porphyry system in Australia

Trundle Park prospect - grade at/near surface, now depth

Significant intervals in the skarn with vectors to the targeted intrusive porphyry source

TRDD022 – Broad significant gold intervals associated with multiple phase intrusions; better grades related to potassic altered monzonite:

- 162m @ 0.36 g/t AuEq¹ from 670m incl:
- 46m @ 0.65 g/t AuEq¹ from 684m; and,
- 18m @ 0.87 g/t AuEq¹ from 712m

TRDD008 - Broadest grade skarn intervals, & from surface, which coupled with TRDD014 illustrates southern and western strike potential:

- 87.7m @ 0.9 g/t AuEq¹ from surface incl:
- 16.4m @ 1.8 g/t AuEq¹ from surface; and,
- 8m @ 2.4 g/t AuEq¹ from 66m

TRDD014

- 44m @ 0.4 g/t AuEq¹ from 358m
- incl.: 7m @ 1.4 g/t AuEq¹ from 385m
- 1.3m @ 3.1 g/t AuEq¹ from 487m
- 10m @ 0.9 g/t AuEq¹ from 626m

DRILL HOLE KEY

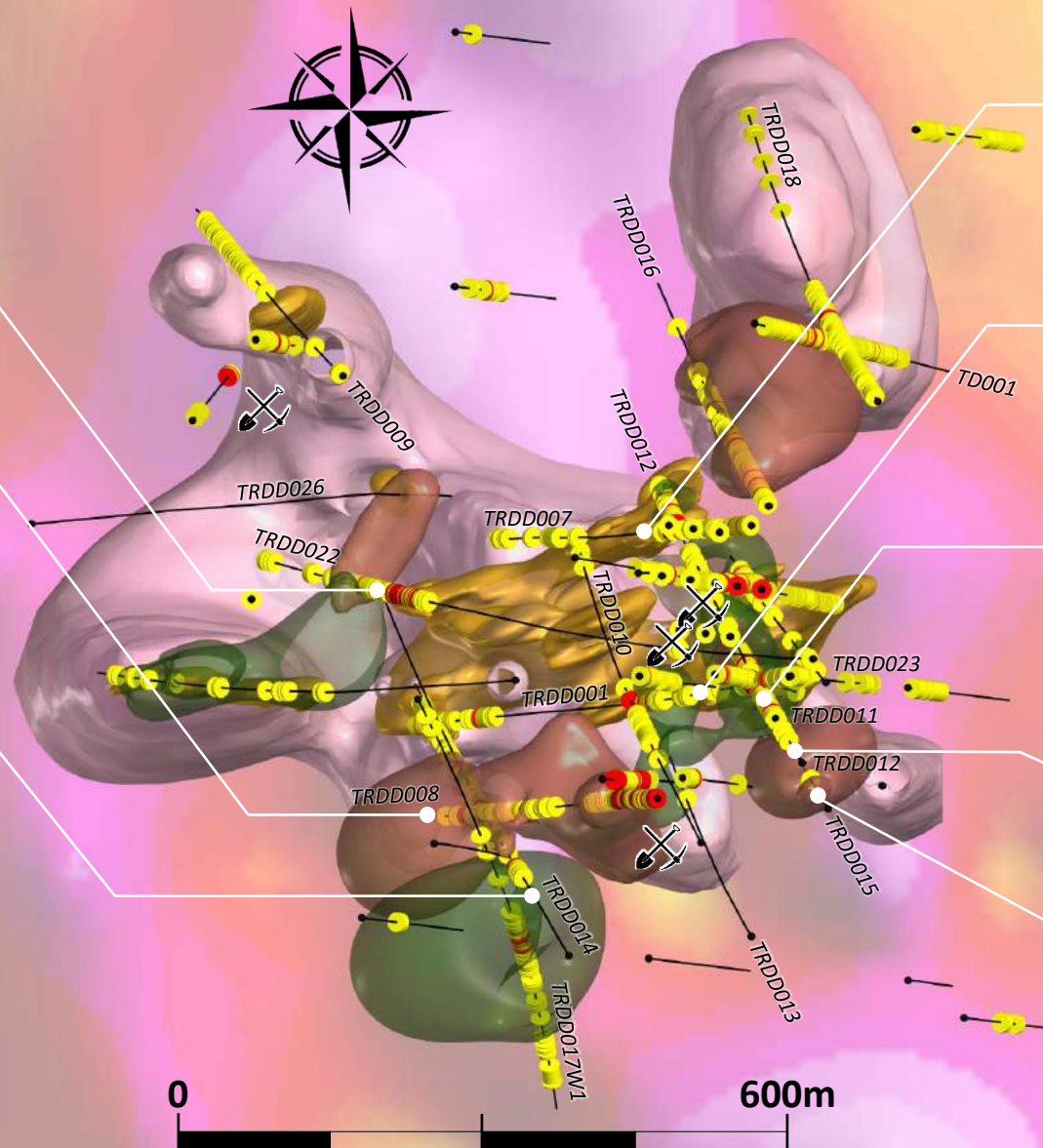
- Collar
- >0.5 CuEq %
- 0.1-0.5 CuEq %

GEOLOGY MODEL

- Medial Skarn
- Proximal Skarn
- Monzodiorite
- Monzonite
- Informal Workings

Background Chargeability

* Down-hole lengths;
True widths not known



Drill hole traces for holes >50m depth only
Assay results pending for TRDD026

TRDD007

- 8m @ 1.4 g/t AuEq¹ from 158m
- TRDD007, TRDD016 & TRDD018 – Support northern strike and skarn mineralisation potential

TRDD001 - High grade mineralized skarn zone from near surface, with second mineralised skarn and adjacent mineralized porphyry intrusion system

- 76m @ 1.4 g/t AuEq¹ from 29m

TRDD011 - High grade, structurally controlled mineralized skarn zones extending mineralisation zone to the north of TRDD001

- 74m @ 0.9 g/t AuEq¹ from surface incl. 14m @ 3.7 g/t AuEq¹ from 58m

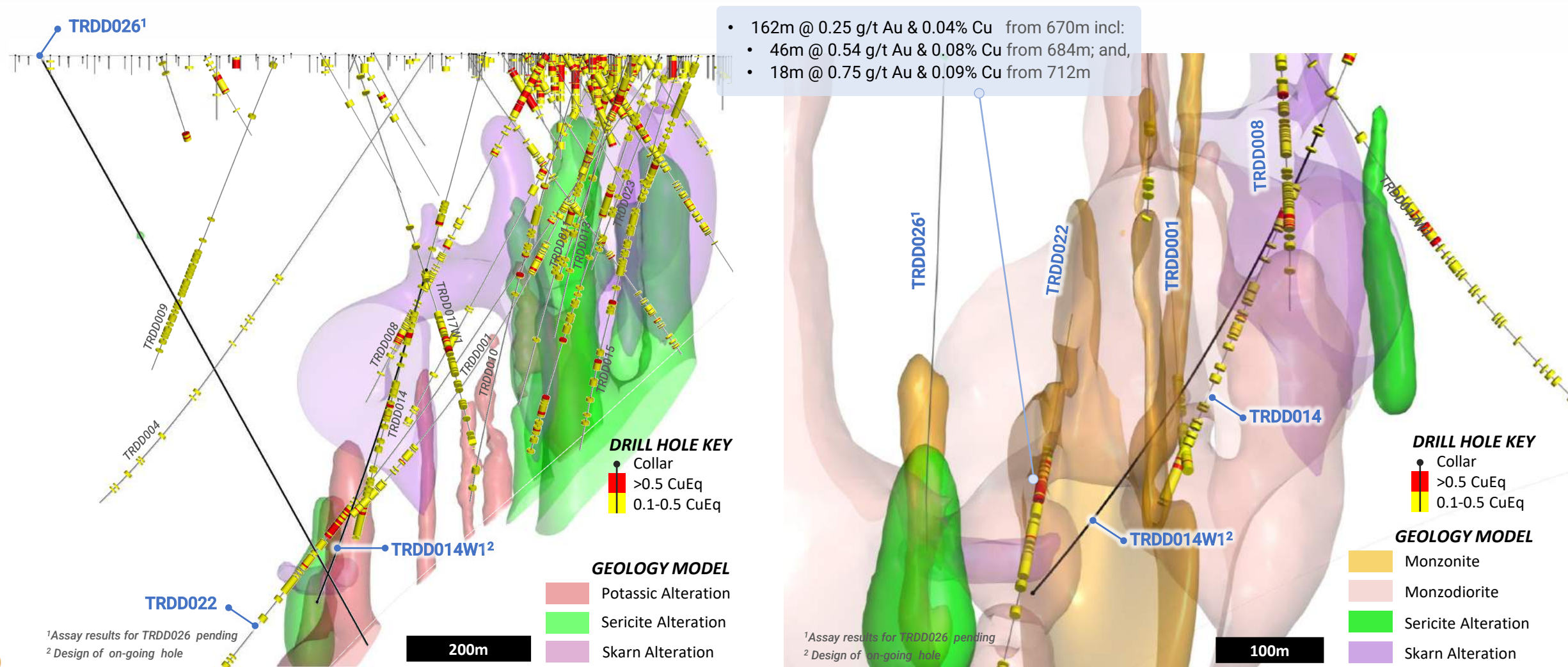
TRDD012 - Primary bornite, chalcopyrite and molybdenite suggesting hotter part of the porphyry system and vectors for follow up

TRDD015 – Intersected a monzonite intrusion with quartz-molybdenite veining, providing proof of concept for targeted geological setting

1 AuEq at \$1800/oz Au and 3.55lb Cu (100% recoveries).

Porphyry system target confirmed and extended

Multiple phase, multiple intrusive system with mineral tenor, lithology and alteration analogous and interpreted to be a proximal setting to the core of a Macquarie Arc intrusive porphyry system

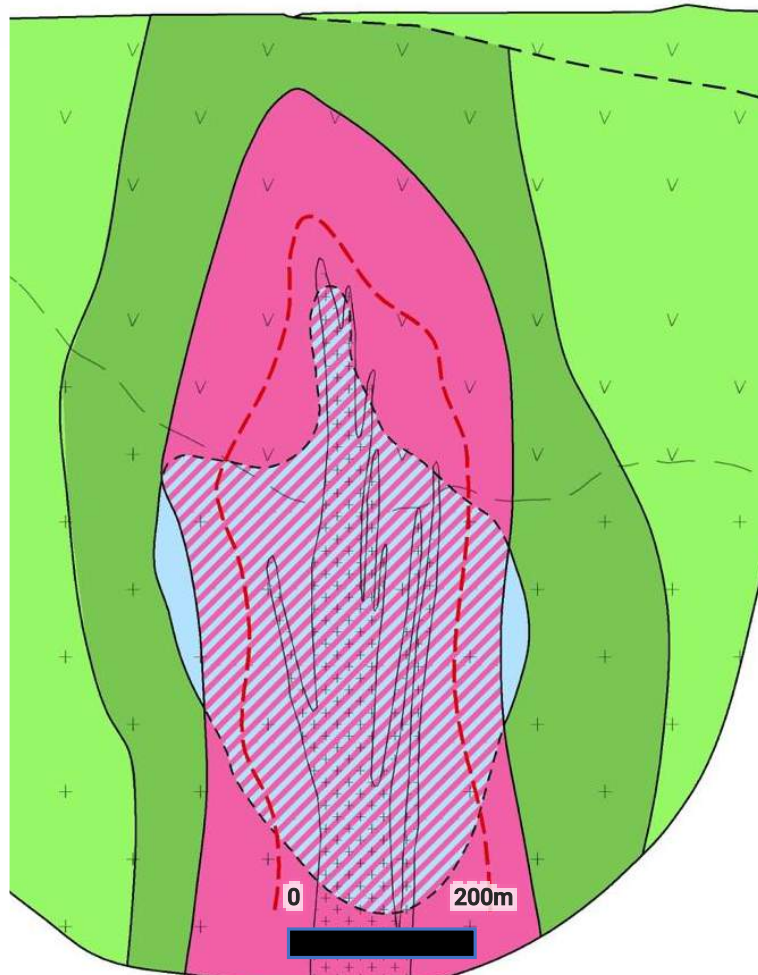


Sections from current working Kincora Leapfrog model of the Trundle Park prospect. Refer to slide 33 for examples of the rock types and multiple intrusive phases in holes TRDD022 and TRDD026. See September 2021, press release "Porphyry system extended at Trundle Park" for further details and disclaimers including JORC/NI 43-101 tables

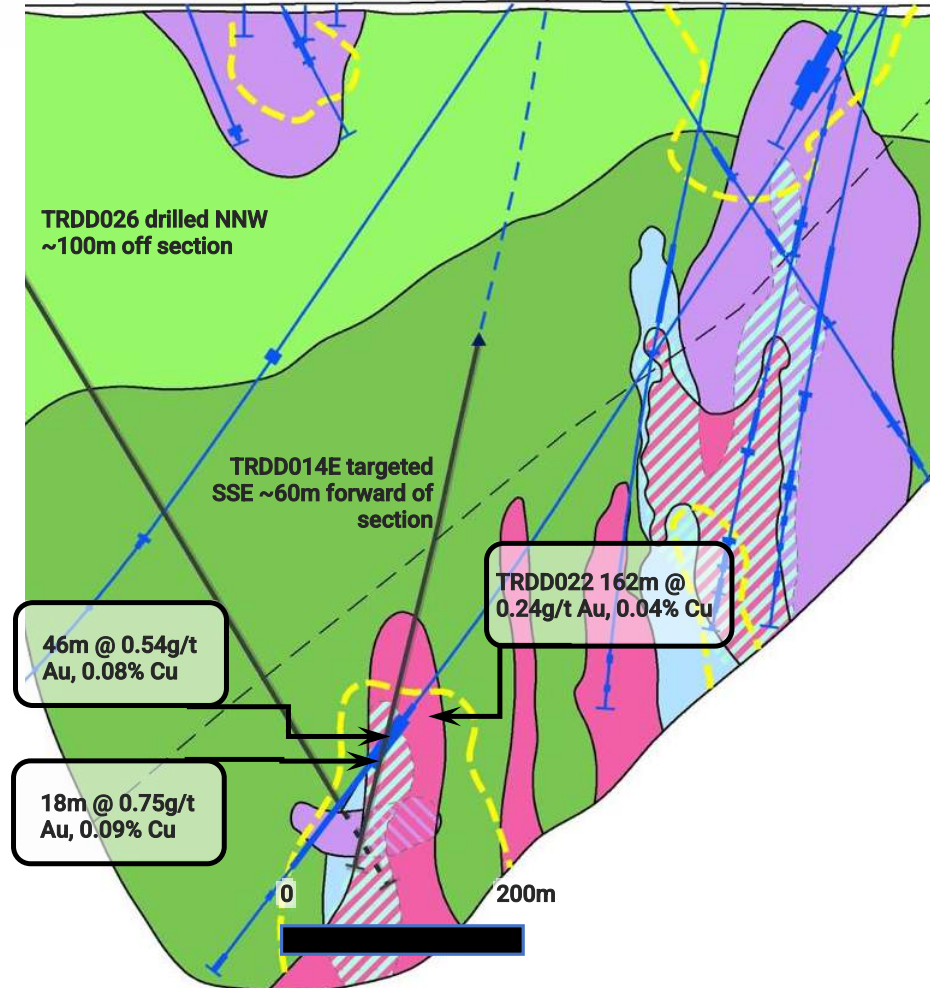
Illustration of Northparkes porphyry intrusive system

Zonation with discrete potassic zone to the core of the system/orebody

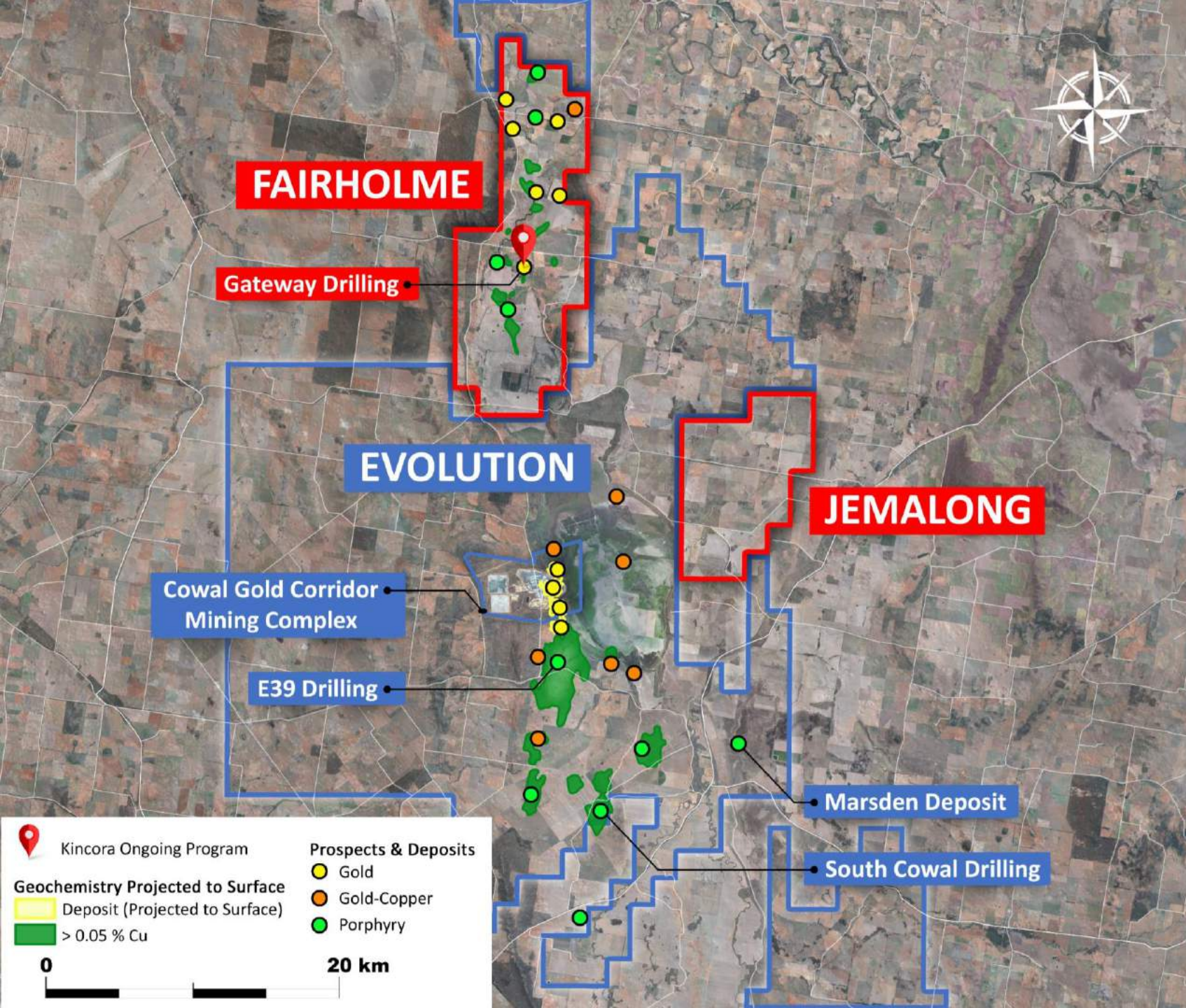
E48 at Northparkes - alteration and mineralization ¹



Trundle Park – working interpretation of alteration and mineralization



¹ Pacey A 2016 "The characteristics, geochemistry & origin of propylitic alteration in the Northparkes porphyry Cu-Au system". Pervasive fault/fracture controlled sericitic alteration often occurs in the centre of Northparkes/Goonumbla district mineralised systems and extends to depth - See September 2021, press release "Porphyry system extended at Trundle Park" for further details and disclaimers including JORC/NI 43-101 tables.



Kincora's Fairholme project has various hallmarks to the neighboring Cowal mine

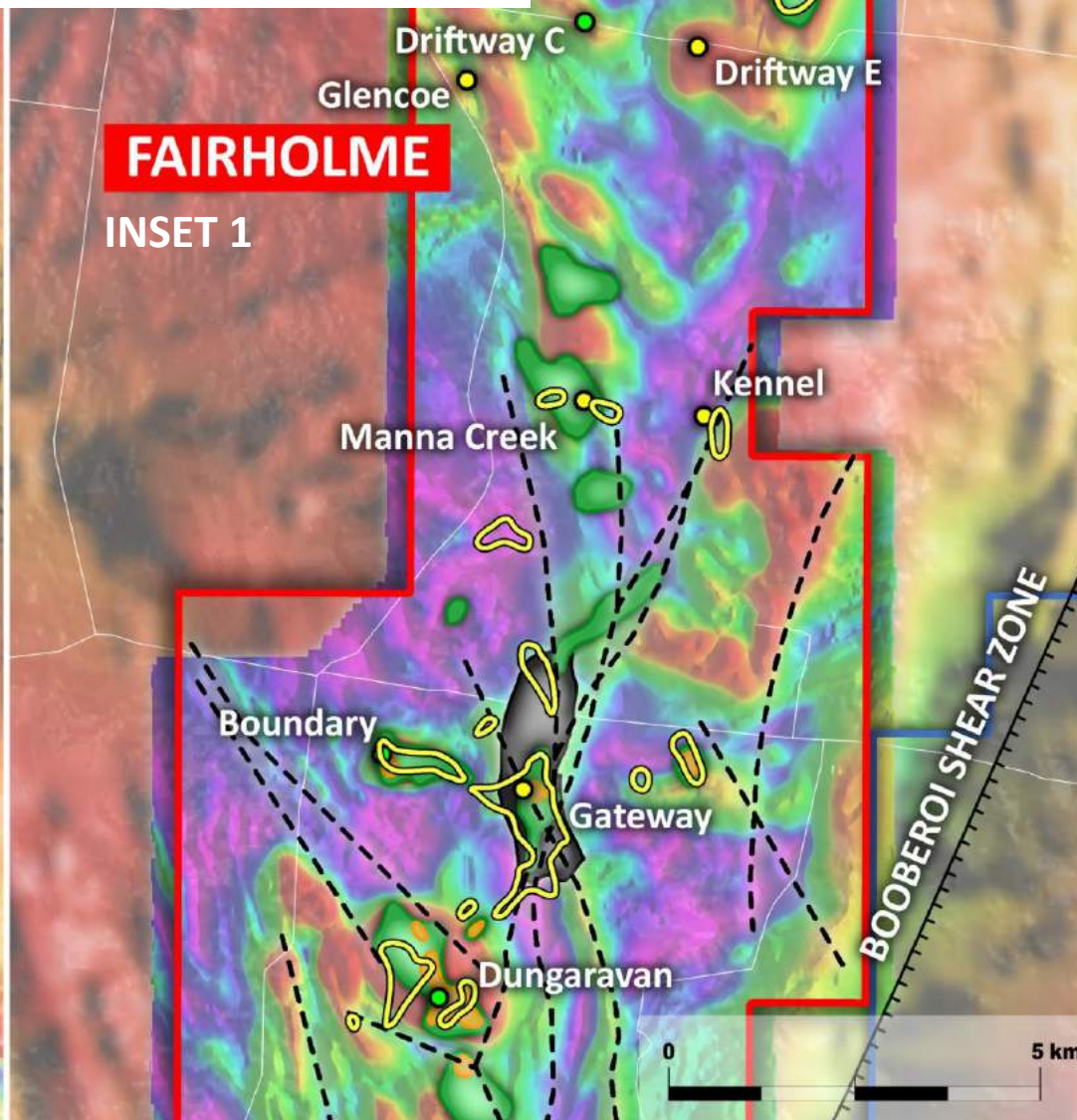
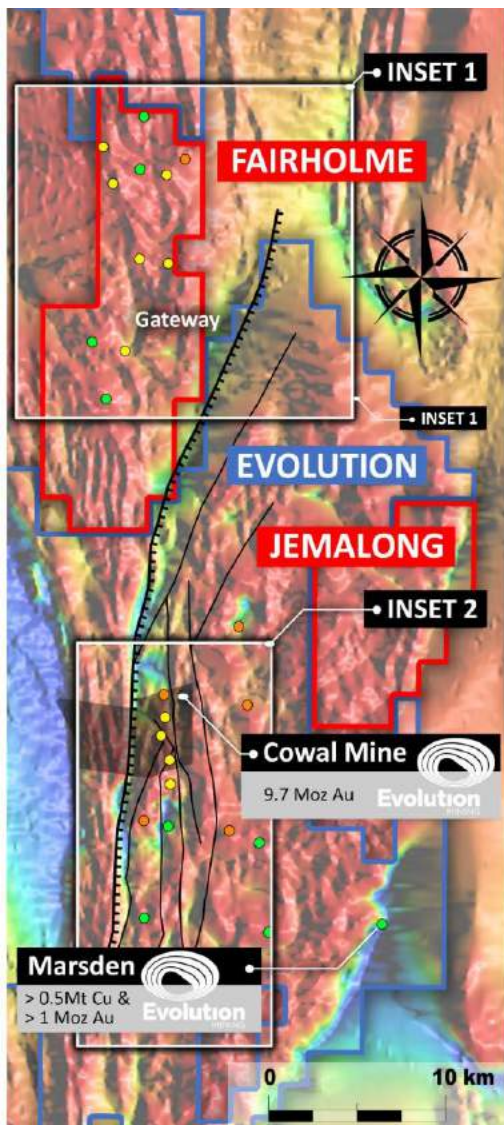
World class geologic setting for gold and copper-gold deposits

The gold corridor at Cowal host a 13.7Moz gold endowment and the Marsden porphyry deposit a further >0.5Mt copper and >1Moz gold resource endowment

- Cowal underground resources, and known Cowal and Fairholme geochemistry, projected to surface.

Fairholme drilling

Big, multiple mineralized system footprints at both Cowal and Fairholme on key structures



Cowal district drilling

Kincora Targets

- Gateway^{1,2}
- Anomaly 2²
- Driftway C²
- Glencoe²
- Manna Creek²
- Kennel²

¹ Diamond drilling

² Air-core drilling

Evolution Targets

- Gold corridor
- E39 porphyry
- South Cowal copper & gold

PROSPECTS & DEPOSITS

- Gold
- Gold-Copper
- Porphyry
- Cowal Resource

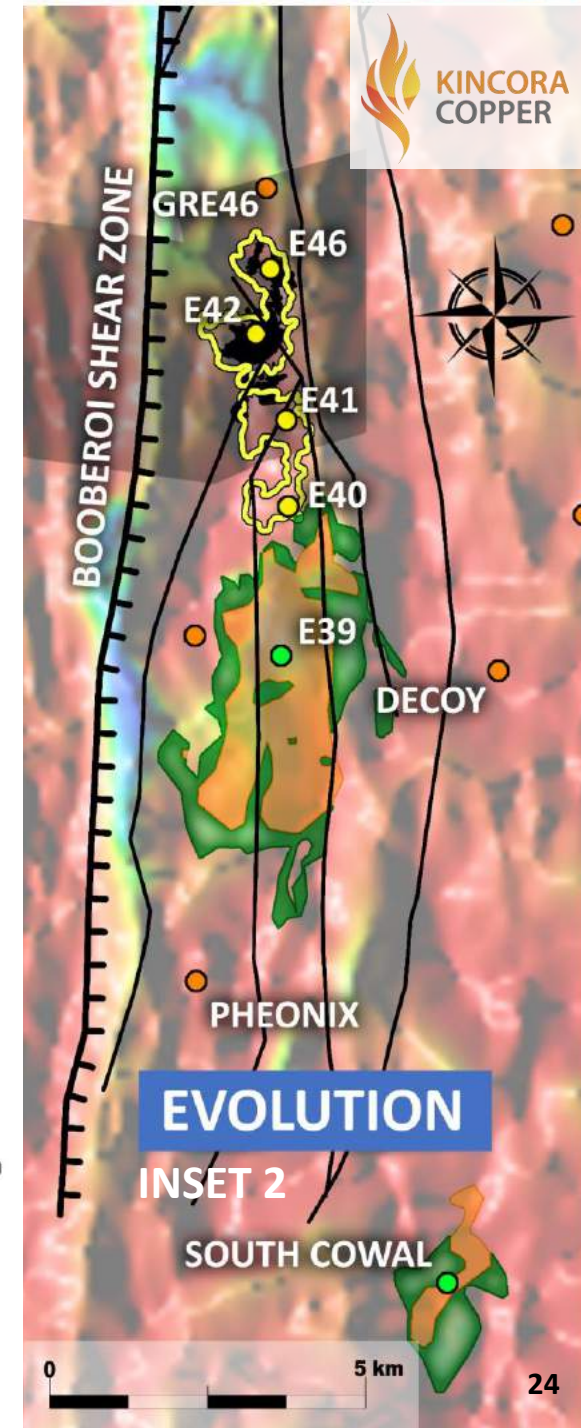
GEOCHEMISTRY

- > 0.2 g/t Au
- > 0.1 % Cu
- > 0.05 % Cu
- Sericite-pyrite Alteration
- Cowal Mine

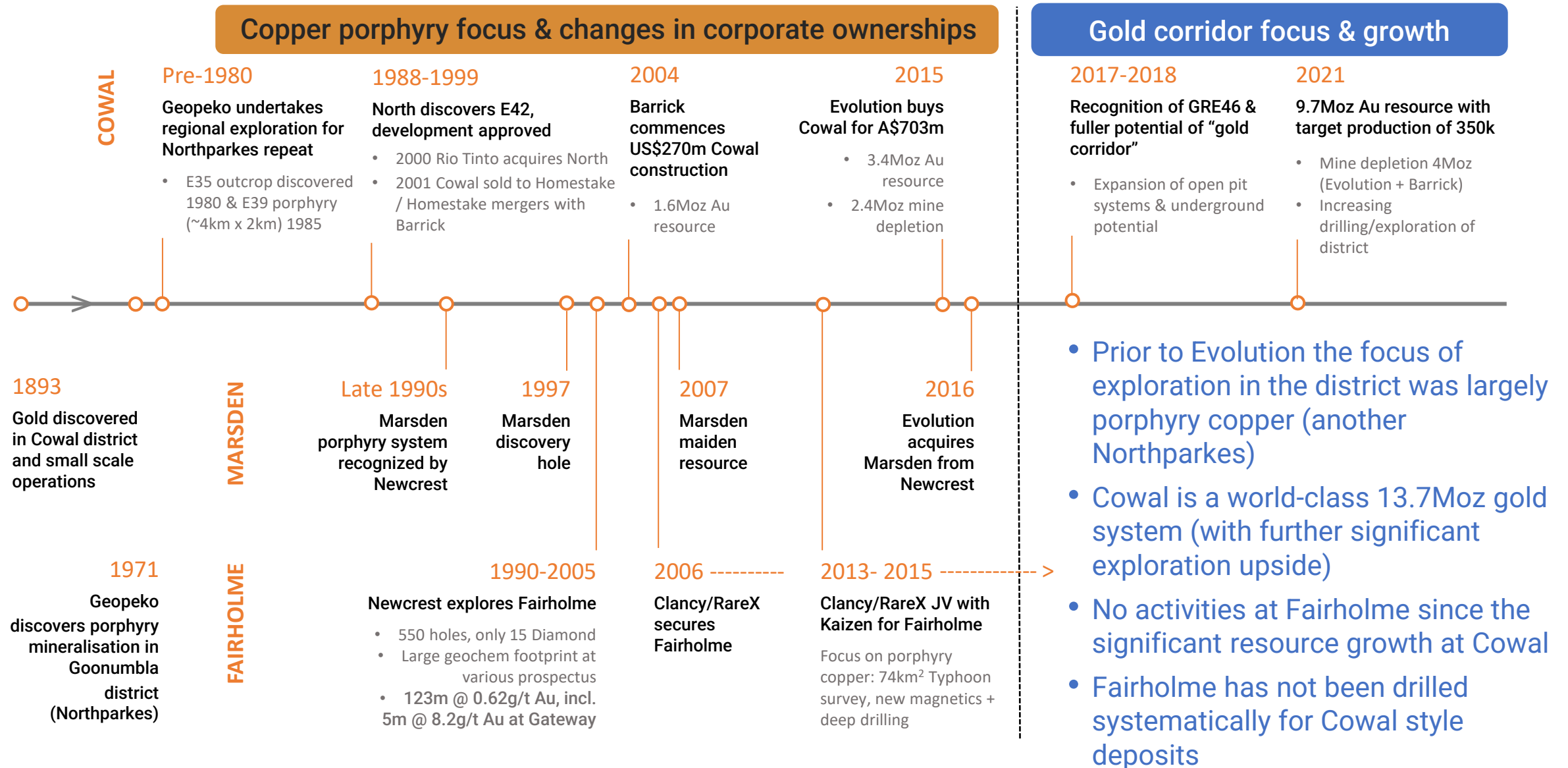
FAULTS & LINEAMENTS

- Major Shear Zone
- Faults
- Inferred Splay Fault

Background Magnetics

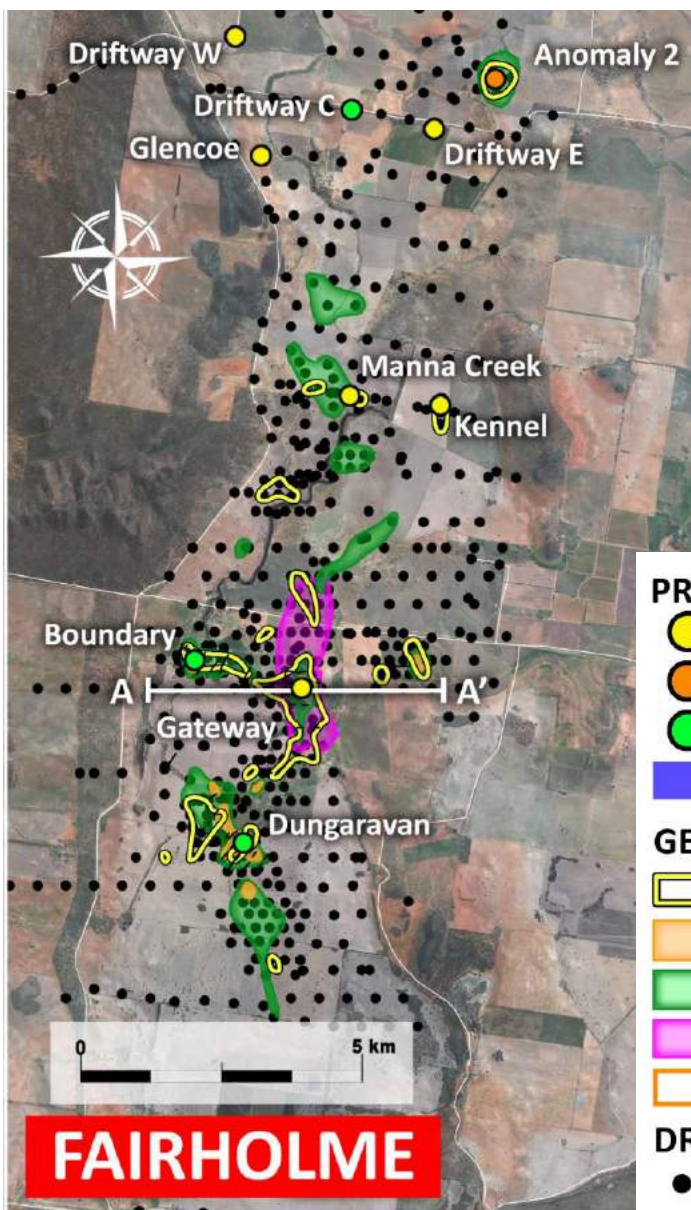


Kincora following in the footsteps of significant growth



Project level: Hallmarks to neighboring Cowal

Looking for another Cowal deposit, following deposit style targets and exploration approaches of Evolution



Multiple systems
Multiple levels in the porphyry system
Large mineralized footprints
Relatively limited drilling at Fairholme
Even more limited effective drilling following similar techniques/targets to Evolution

PROSPECTS & DEPOSITS

- Gold
- Gold-Copper
- Porphyry
- Cowal Resource

GEOCHEMISTRY

- > 0.2 g/t Au
- > 0.1 % Cu
- > 0.05 % Cu
- Sericite-pyrite alteration
- Cowal Mine

DRILLING

- Historic Drill Holes

Cowal district drilling

Kincora Targets

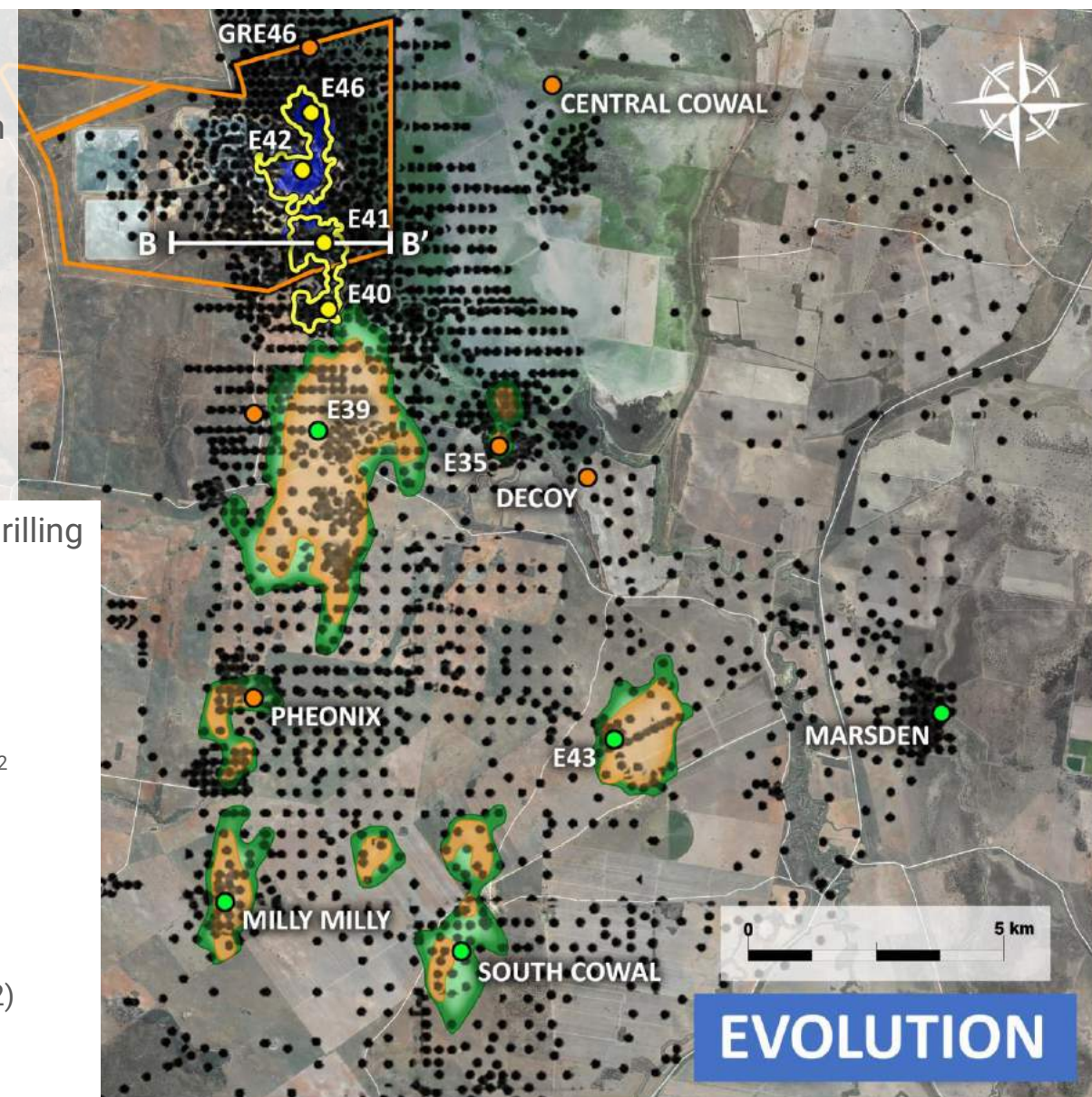
- Gateway^{1,2}
- Anomaly 2²
- Driftway C²
- Glencoe²
- Manna Creek²
- Kennel²

¹ Diamond drilling

² Air-core drilling

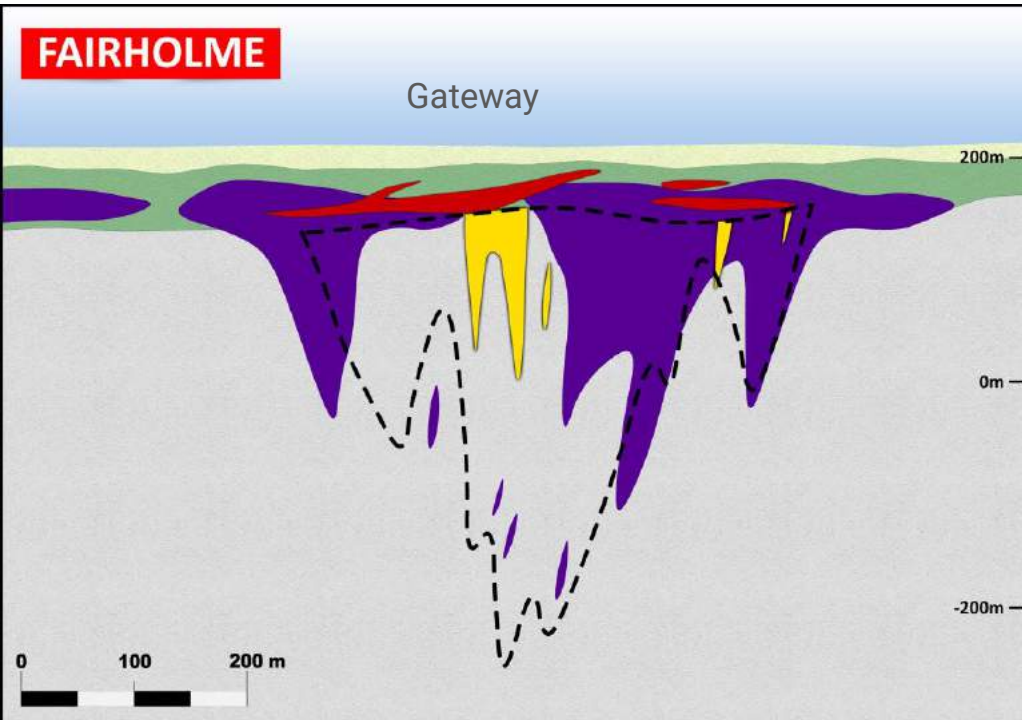
Evolution Targets

- Gold corridor (GRE46 & E42)
- E39 porphyry
- South Cowal

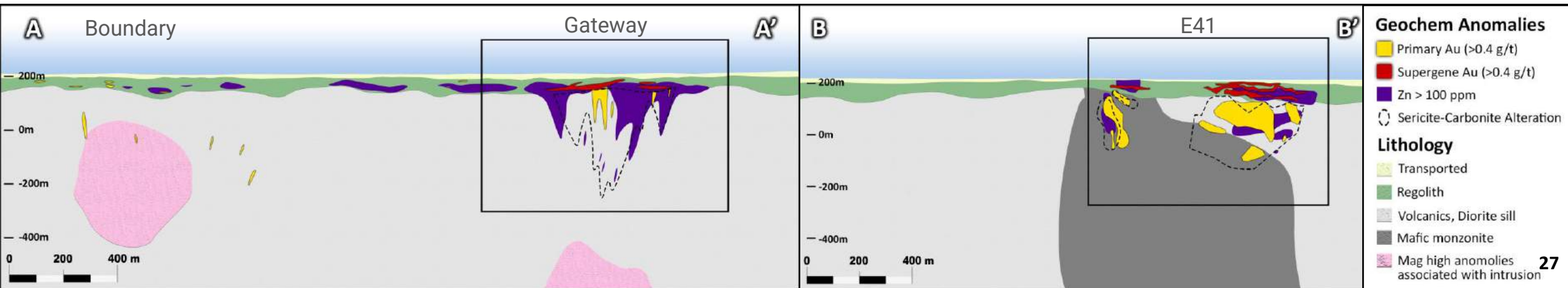
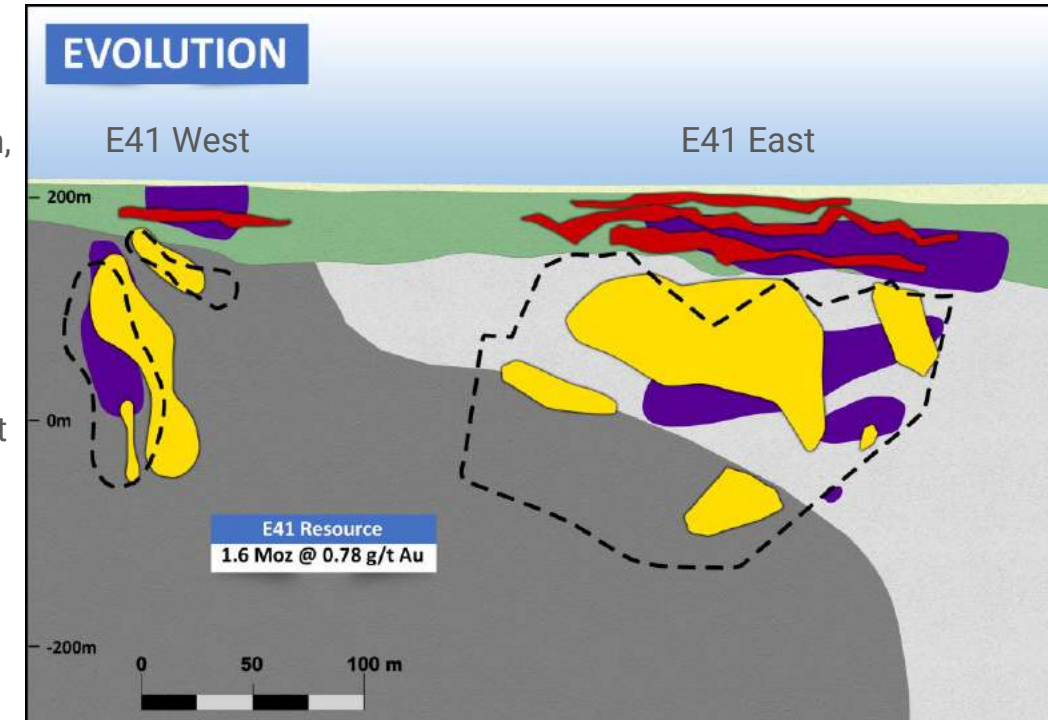


Prospect level: Hallmarks to neighboring Cowal

Compelling historical intervals not followed up or systematically tested until now

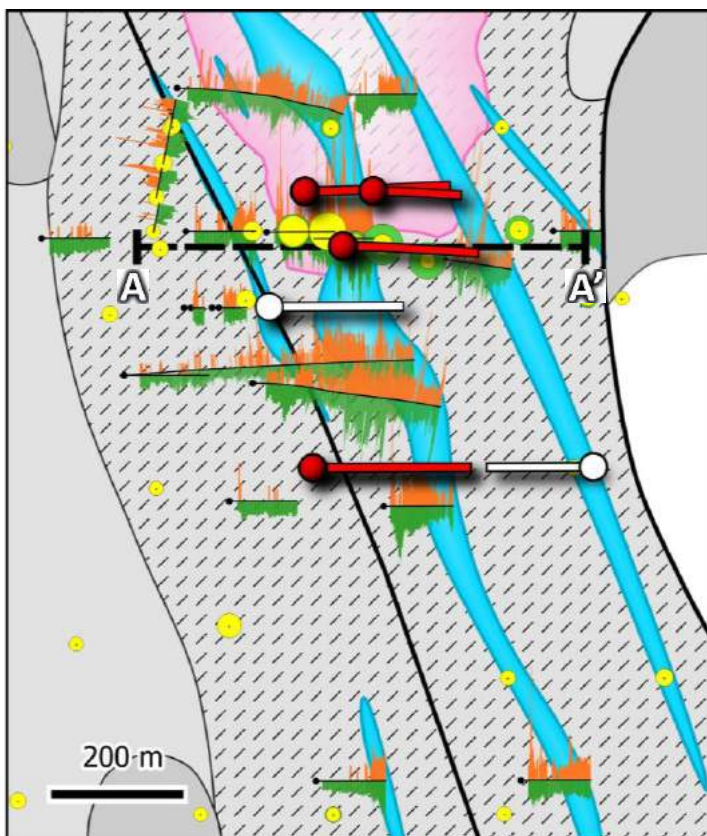


- Analogous mineral tenure, alteration, geochemical zonation, structure, scale and mineralized intervals
- Some with ore grade not followed up
- Priority diamond drilling commenced at advanced exploration Gateway prospect
- Air-core to follow up other targets with anomalous drill results

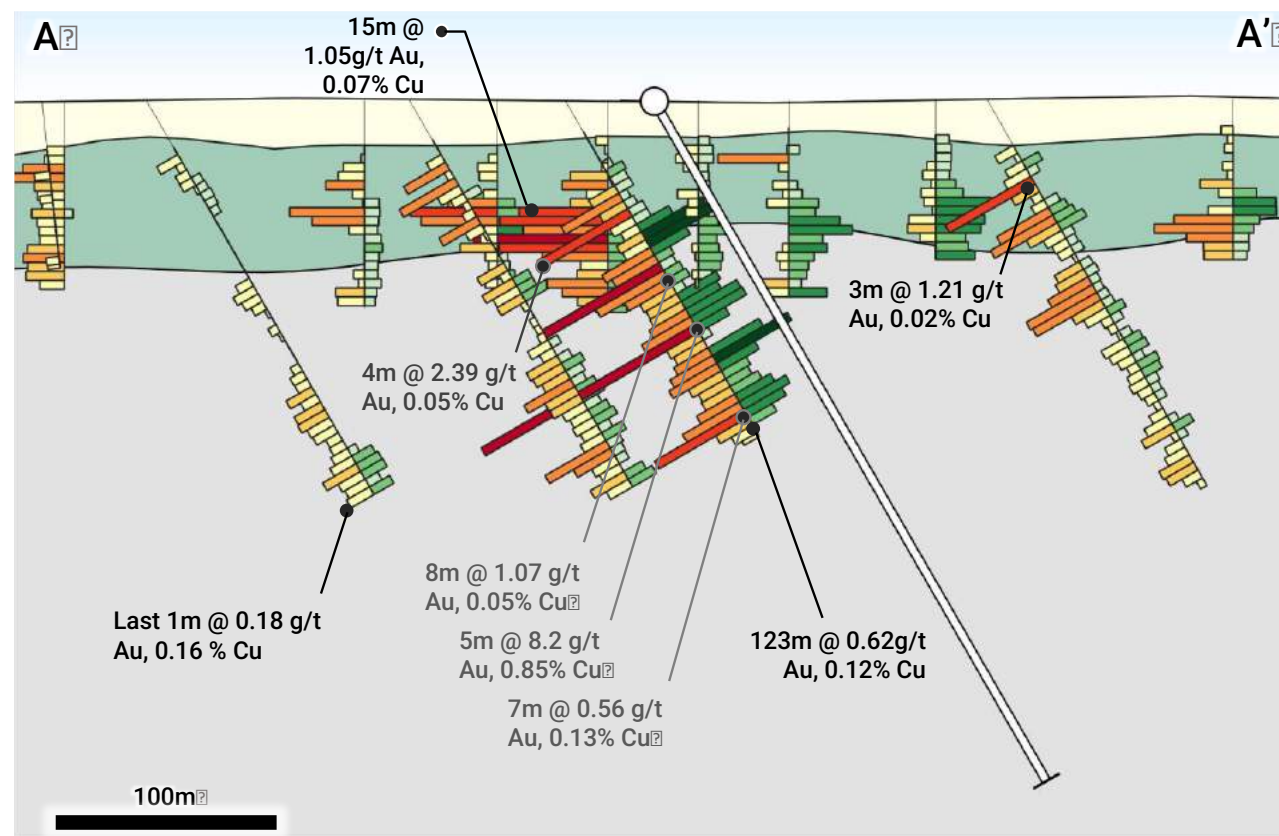


Significant intervals at the Gateway prospect

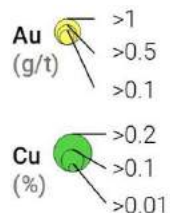
First phase drilling at the Fairholme project focused on zone of broad mineralization with high-grade intervals



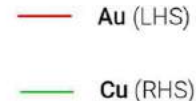
- Geological vectors and previous significant mineralized intercepts (akin to the Cowal gold corridor) have not been followed up
- Phase 1 drilling to provide coverage across 400m strike (5 holes for ~1700m)
- Permits and plans for a total of 6000m drilling



Maximum grades in air core holes



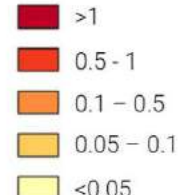
Downhole geochemistry



Geology

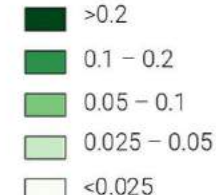


Gold (Au g/t)

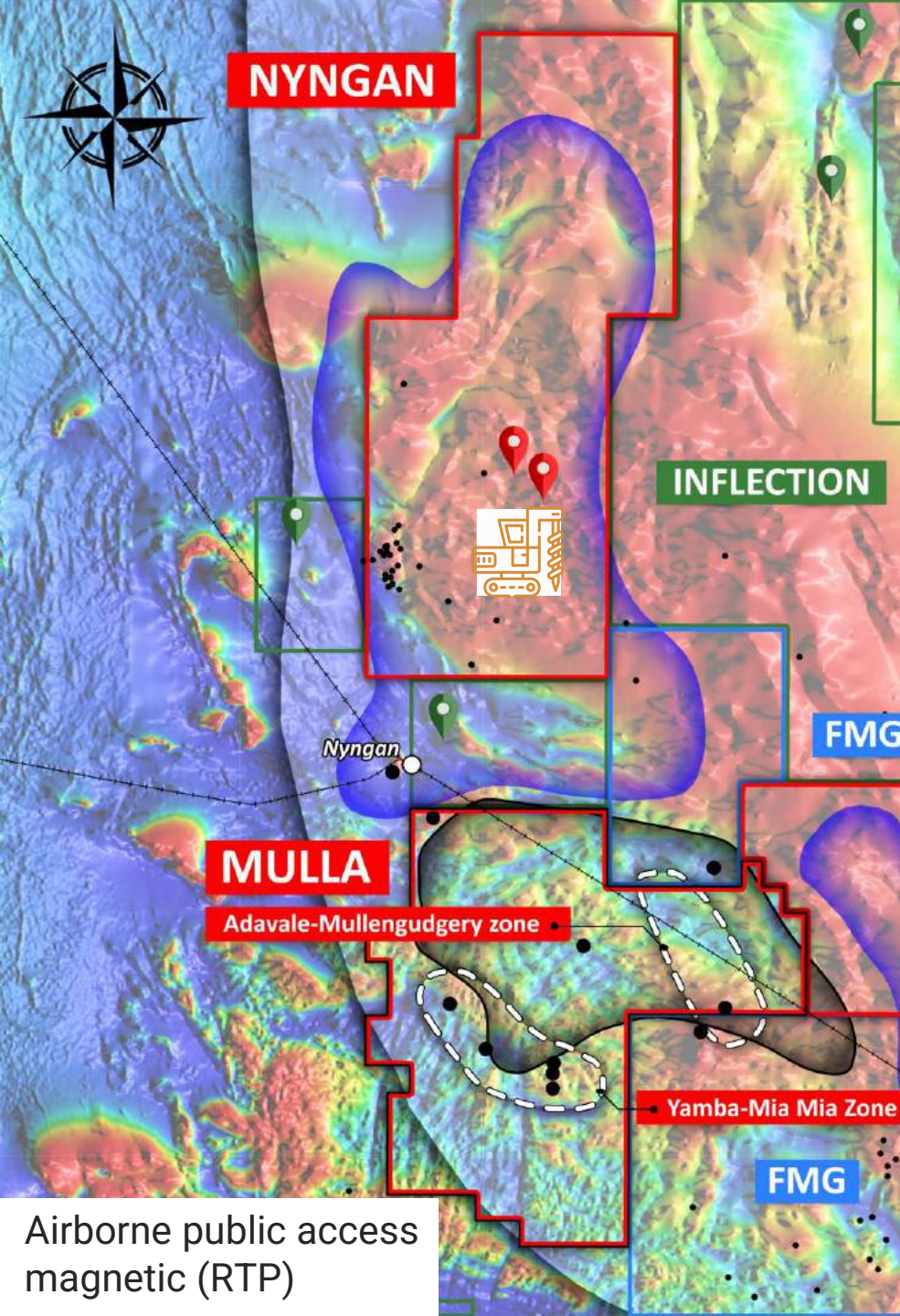


Downhole geochemistry

Copper (Cu %)



Histograms include 4m interval averaging of gold and copper assay results, with 1m assay samples where available (otherwise intervals are 4m width per original sampling). Noted intervals include 1m assay samples where available, otherwise original 4m width sample included. Higher grade sections within larger reports intervals noted in grey / wider intervals in black.



Nyngan drilling

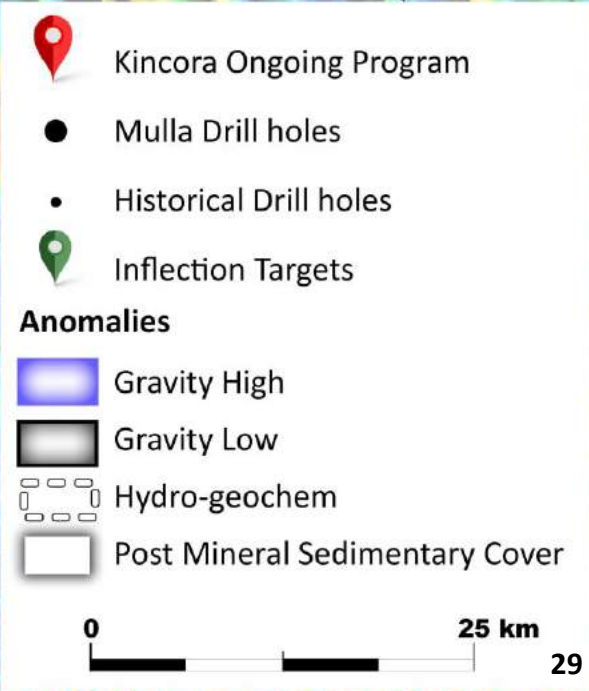
Kincora's first drilling of our Northern Junee-Narromine belt portfolio

Region potentially covers the largest intrusive centre of the Macquarie Arc

- Early mover: 1761km² landholding with Nyngan, Nevertire & Mulla licenses/projects
- Portfolio covers interpreted most prospective/shallow-moderate cover of northern Junee-Narromine Belt
 - Boda discovery provides proof of concept confirming the undercover northern extension of the parallel Molong belt in Kincora's view
 - Subsequent land grab by others, incl. FMG and Inflection Resources'
- Kincora awarded A\$120,000 under the New Frontiers Co-Operative Drilling Grants program from the Government of NSW for drill testing two porphyry targets at the Nyngan project
- First hole (NYDD001) a geological success intersecting basement volcanics and various fossils inter bands. Geological logging with analysis and age dating of fossils on-going ahead of further drilling



Examples of fossils in NYDD001

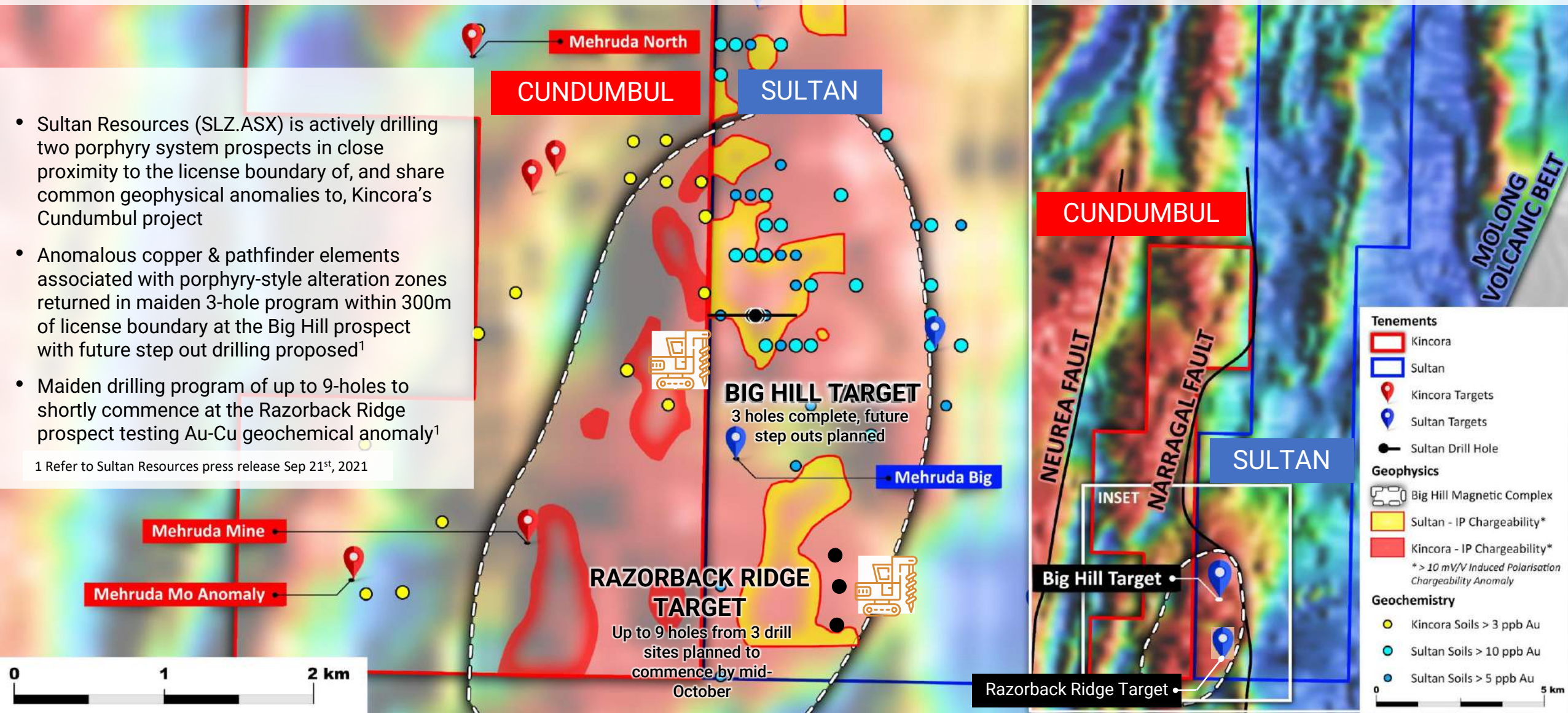


Airborne public access magnetic (RTP)

Big Hill & Razorback Ridge drilling

Sultan Resources is actively drilling various prospects in close proximity to Kincora's Cundumbul project

Next phase of drilling to commence by mid-October at Razorback Ridge prospect, before step out drilling at Big Hill¹



- Sultan Resources (SLZ.ASX) is actively drilling two porphyry system prospects in close proximity to the license boundary of, and share common geophysical anomalies to, Kincora's Cundumbul project
- Anomalous copper & pathfinder elements associated with porphyry-style alteration zones returned in maiden 3-hole program within 300m of license boundary at the Big Hill prospect with future step out drilling proposed¹
- Maiden drilling program of up to 9-holes to shortly commence at the Razorback Ridge prospect testing Au-Cu geochemical anomaly¹

¹ Refer to Sultan Resources press release Sep 21st, 2021

Investment opportunity

- **Technical team with unique knowledge of the Lachlan Fold Belt (LFB), track record of world-class copper gold discoveries, and project development**
 - Exploration led by John Holliday, a foremost expert on LFB porphyries who originated and managed the exploration phases resulting in the discovery of Cadia and also the Marsden porphyry discovery near Cowal
 - Multiple other discoveries by members of the exploration team including the world-class Reko Diq Cu/Au project
- **Pure play LFB explorer with district scale project pipeline**
 - One of the largest tenement holders in the Macquarie Arc, Australia's foremost porphyry belt
 - Advanced exploration projects following regional exploration models leading to encouragement from initial drill results at the Trundle project at two advanced targets across ~8.5km N-S strike
- **Drilling advanced-stage exploration projects with the hallmarks of neighbouring world-class mines that host >20Moz gold and >5Mt copper**
 - Trundle project sits within the same mineralised system as the Northparkes mine (5.5Moz Au and 4.5Mt Cu)
 - Drilling results demonstrate large skarn and finger porphyry systems typical of Cadia and Northparkes mines
 - Fairholme project targets are less than 15km from Cowal (13.7Moz Au at Cowal + >0.5Mt Cu and >1Moz at Marsden) with demonstrated epithermal, quartz-carbonate-base metal-gold mineralisation analogous to Cowal
- **Well funded & active program = newsflow and catalysts**
 - Two drill rigs active at two Kincora projects with another junior explorer drilling on the license boundary and effectively testing a third project
 - Carried interest exposure for anticipate drilling at Mongolian projects in the next quarter via Resilience Mining's proposed IPO onto the ASX (20% carried interest and 9.9% stake in Resilience)

Ambition

Become the leading pure play porphyry explorer in Australia's foremost porphyry belt

High grade core from Kincora's TRDD011: 74m @ 0.40% copper and 0.37 g/t gold from surface, including 4m @ 4.98% copper and 3.36 g/t gold from 68m

Appendices

TRDD001 high grade interval of native copper, chalcocite, chalcopyrite and black chlorite in skarn: 4.24g/t gold and 1.6% copper @ 60.6m-61.6m within a broader interval of 51m @ 1.17g/t gold and 0.54% copper from 39m

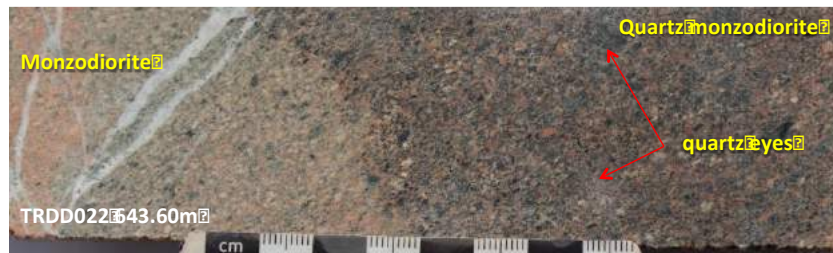
– refer July 6th, 2020 press release

– photos of selected intervals are not representative of the mineralization hosted on the whole property



Appendix - Trundle Park prospect

Examples of the rock types and multiple intrusive phases in holes TRDD022 and TRDD026 at the Trundle Park prospect



(a) Monzodiorite and quartz monzodiorite intrusions

Medium grained equi-granular monzodiorite (light red) cut by quartz-monzodiorite (dark red) from hole TRDD022 (at 643.6m downhole).



Medium grained equi-granular monzodiorite (light grey) crosscut by quartz monzodiorite (dark grey) from TRDD026 (at 762.65m downhole).



(b) Quartz monzonite intrusions

Medium grained equi-granular monzodiorite (light red) cut by potassic altered quartz monzodiorite (dark red) from TRDD022 (at 713.7m downhole).



Medium grained quartz-monzonite (tan-lime) with strong sericite alteration and quartz-carbonate veining from hole TRDD026 (at 724.5m downhole).



(c) Skarn alteration

Skarn alteration, strong chlorite-garnet-epidote altered volcaniclastic breccia crosscut by late carbonate veinlets from TRDD022 (at 802.9m downhole).



Mega crystal andesite with strong magnetite-chlorite-hematite alteration cut by carbonate-quartz-chalcopyrite veins (LHS), in turn crosscut by medium grey monzodiorite (RHS) from TRDD026 (at 739m downhole).



(d) SSE margin of quartz monzonite intrusions

Potassic altered quartz-monzonite (dark red), cutting quartz-monzodiorite (dark grey), in a mineralised interval with: 2m @ 0.42g/t gold, 0.11% copper and 7ppm molybdenum.



Interpreted strongly potassic (red) altered quartz monzonite cross cut by carbonate-chlorite-chalcopyrite veinlets from TRDD026 (at 750m downhole).

Photos of selected intervals which are not representative of the mineralization hosted on the whole property or Trundle Park prospect but are of the alteration & lithology's intersected in the mineralized zones in these sections of drill holes TRDD022 & TRDD026, and current working geological interpretation presented in Figure 3. There is insufficient drilling data to date to demonstrate continuity of mineralized domains and determine the relationship between mineralization widths and intercept lengths, true widths are not known. See September 2021, press release "Porphyry system extended at Trundle Park" for further details/disclaimers including JORC/NII 43-101 tables.

Appendix - Definitive agreement for Mongolian portfolio

Deal to retain attractive carried upside to Mongolia portfolio

- Definitive acquisition and joint venture agreement executed with Resilience Mining Mongolia Limited (“RMM”) for Kincora’s Mongolian asset portfolio retaining significant upside to exploration, project generation and development successes¹
- RMM has received in-principal approval from the Australian Securities Exchange (“ASX”) for its planned Initial Public Offering (“IPO”, ticker reserved “RM1”), completed a pre-IPO financing and is in advanced preparations for a A\$5-6m raising¹
- A key use of proposed funds for RMM (subject to successful IPO) includes drilling walk up and permitted targets at the Bronze Fox mining license and neighbouring Tourmaline Hills exploration license, and commencing reviews of at/near surface oxide material systems at Bronze Fox for drilling and desktop economic studies. Field activities are expected to shortly commence post IPO in the next quarter¹
- Benefits to Kincora from RMM Agreement:
 - retain a 20% free carry interest on existing project portfolio to certain material project delivery milestones
 - to own 9.9% of RMM upon successful listing and raising on the ASX
 - first right of refusal to gain a 20% interest in any new project generated by RMM in Mongolia
- Completion of the Agreement is conditional on:
 - Completion of due diligence reviews
 - RMM having raised a minimum of A\$5 million in new equity alongside the IPO and having listed on the ASX

“

The framework provides attractive upside to Kincora, backing a well-motivated group, advancing an attractive portfolio and project generation strategy. The deal also enables Kincora to focus on our district scale pipeline and ongoing drilling activities in NSW, Australia.” **Kincora chair, Cameron McRae**

RMM chair, Mark Stewart: *“our focus is nearer surface higher-grade deposits on Kincora’s tenure and through their and our project generation database and network. In particular, we will look to bring our development experience to the table, initially focusing on the scope for a maiden JORC resource and near term oxide SXEW development potential at Bronze Fox.”*

”

¹ For further details refer to December 14th, 2020, press release “Kincora to retain carried upside to Mongolia portfolio” & July 8th, 2021 release “Exploration portfolio drilling update”

Appendix - Kincora deal with RareX for LFB projects

Key commercial terms (closed March 19, 2020)

- Kincora issued 4.98m¹ shares subject to 12-month lock-up, resulting in RareX becoming a then 9.9% shareholder (RareX no longer a significant shareholder)
- Payment of \$150,000 in cash: \$100,000 in cash consideration; and, \$50,000 in cash as reimbursement for outstanding holding costs/license renewals
- Kincora acquiring a 65% interest in the respective 6 licenses, becoming operator/sole funder of all further exploration until a positive scoping study or preliminary economic assessment ("PEA"). Upon completion of PEA, a joint venture will be formed with standard funding/dilution and right of first refusal on transfers
- All licenses (ex Condobolin) are interpreted to sit in the key belts of the Macquarie Arc and be prospective for porphyry and associated mineralisation

Project	Trundle	Cundumbul	Fairholme	Condobolin	Jemalong
License(s)—EL	8222	6661	6552 and 6915	7748	8502
Size (km ²)	167.0	34.6	169.2	43.1	91.5
Previous partner	HPX	Mitsubishi	Kaizen	Ramelius	n/a
Volcanic belt	Junee-Narromine	Molong	Junee-Narromine	Junee-Narromine	Junee-Narromine

Holes by depth profile

0–25 metres	(# holes)	1,359	1	21	317	1
	Metres drilled	15,260	18	373	2,670	0
25–50 metres	(# holes)	683	1	56	117	1
	Metres drilled	23,656	34	2,197	4,446	42
50–100 metres	(# holes)	98	3	358	39	11
	Metres drilled	6,364	260	27,791	2,735	811
100 to max	(# holes)	68	5	206	14	51
	Metres drilled	15,866	532	32,408	2,705	6,848
Max depth (metres)		589.4	118	799.5	250	183.2
Total # of holes		2,208	10	641	487	64
Total metres drilled		61,146	844	62,768	12,556	7,701

Note: 1. Adjusted to reflect the current share capital structure post the 3:1 share consolidation which occurred after the RareX transaction.

Appendix - Trundle assay results & other priority exploration project press releases

Target	Hole#	Length (m)	Dip (°)	Azimuth (°)	RL	Easting (MGA)	Northing (MGA)	Core recovery	Assay results	Press release
Trundle Park	TRDD001	685	60	262	270	570049	6352082	95.90%	Yes	1
Mordialloc	TRDD002	790	60	101	271	568443	6360363	98.20%	Yes	2
Bayleys	TRDD003	721	60	329	274	569230	6360641	99.50%	Yes	3
Trundle Park	TRDD004	694	55	264	271	569780	6352079	99.60%	Yes	3
Mordialloc	TRDD005	958	60	110	266	568439	6360204	97.30%	Yes	3
Mordialloc	TRDD006	962	70	275	267	568599	6360206	98.90%	Yes	4
Trundle Park	TRDD007	521	60	264	268	570012	6352230	84.40%	Yes	6,7
Trundle Park	TRDD008	490	60	264	272	569920	6351962	97.10%	Yes	4,5
Trundle Park	TRDD009	445	60	310	267	569611	6352378	99.20%	Yes	6
Trundle Park	TRDD010	643	60	330	272	569963	6351919	96.40%	Yes	6
Trundle Park	TRDD011	332	55	330	270	570035	6352041	94.80%	Yes	5
Trundle Park	TRDD012	581	55	330	270	570062	6351997	85.60%	Yes	5
Trundle Park	TRDD013	402	60	330	272	570012	6351827	94.60%	Yes	6
Trundle Park	TRDD014	670	65	330	275	569833	6351808	97.40%	Yes	7
Trundle Park	TRDD015	550	60	330	270	570088	6351952	98.10%	Yes	7
Trundle Park	TRDD016	496	60	330	268	570029	6352250	89.40%	Yes	7
Trundle Park	TRDD017	691	55	150	272	569684	6352060	98.73%	Yes	8
Trundle Park	TRDD018	484	55	330	268	570136	6352352	97.40%	Yes	8
Mordialloc	TRDD019	943	75	320	262	568697	6360065	100.0%	Yes	8
Mordialloc	TRDD020	718	60	140	273	568227	6360865	99.80%	Yes	8
Mordialloc	TRDD021	736	60	140	274	568419	6360647	99.21%	Yes	9
Trundle Park	TRDD022	940	55	274	269	570073	6352099	88.07%	Yes	9
Trundle Park	TRDD023	307	60	320	269	570085	6352076	91.30%		
Mordialloc NE	TRDD024	571	70	280	285	569846	6361939	96.65%		
Mordialloc SW	TRDD025	397	60	70	259	567718	6359613	94.95%		
Trundle Park	TRDD026	843	60	85	271	569305	6352232	98.30%		
Trundle Park	TRDD014W1	ongoing	55	338	275	569833	6351808			
Metres drilled		16,570								

For further details, including QAQC procedures, JORC tables, NI 43-101 statements, please refer to the following press releases:

Trundle project

1. July 6, 2020 - Kincora announces high-grade gold-copper results from first hole at Trundle
2. July 23, 2020 - Kincora reports further strong encouragement at Trundle
3. September 3, 2020 - Kincora provides update on expanded drilling program at Trundle
4. November 30, 2020 - Kincora intersects broad mineralized zones at Trundle
5. January 20, 2021 - Kincora intersects further shallow mineralization at Trundle
6. March 2021, Independent Technical Report for the ASX prospectus
7. April 22, 2021 - Exploration update
8. July 8, 2021 - Exploration portfolio drilling update
9. August 17, 2021 - Significant gold-bearing intervals at Trundle Park

Nyngan project

1. May 17 and July 8, 2021 exploration update

Cundumbul project

1. May 19 and July 8, 2021 exploration updates

Fairholme project

1. July 2021 exploration update



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ASX & TSXV: KCC

September 2021