



**KINCORA
COPPER**

Fairholme project

Extensive underexplored mineralised systems

ASX & TSXV : KCC

December, 2023

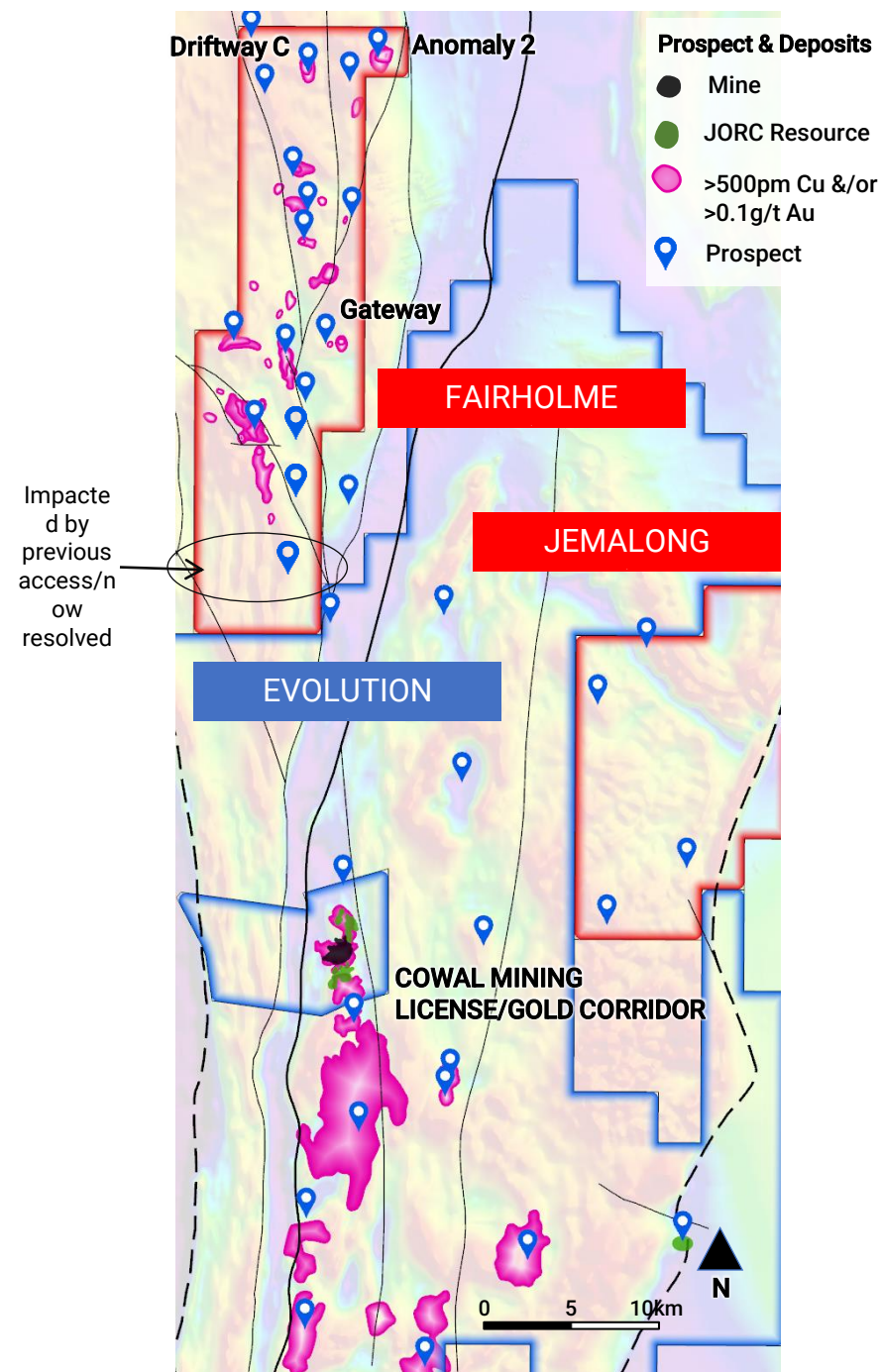
CAUTIONARY STATEMENT

Kincora Copper Limited (ARBN 645 457 763): ticker "KCC" (ASX & TSX.V)

Certain disclosure may constitute "forward-looking statements". In making the forward-looking statements, 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 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.

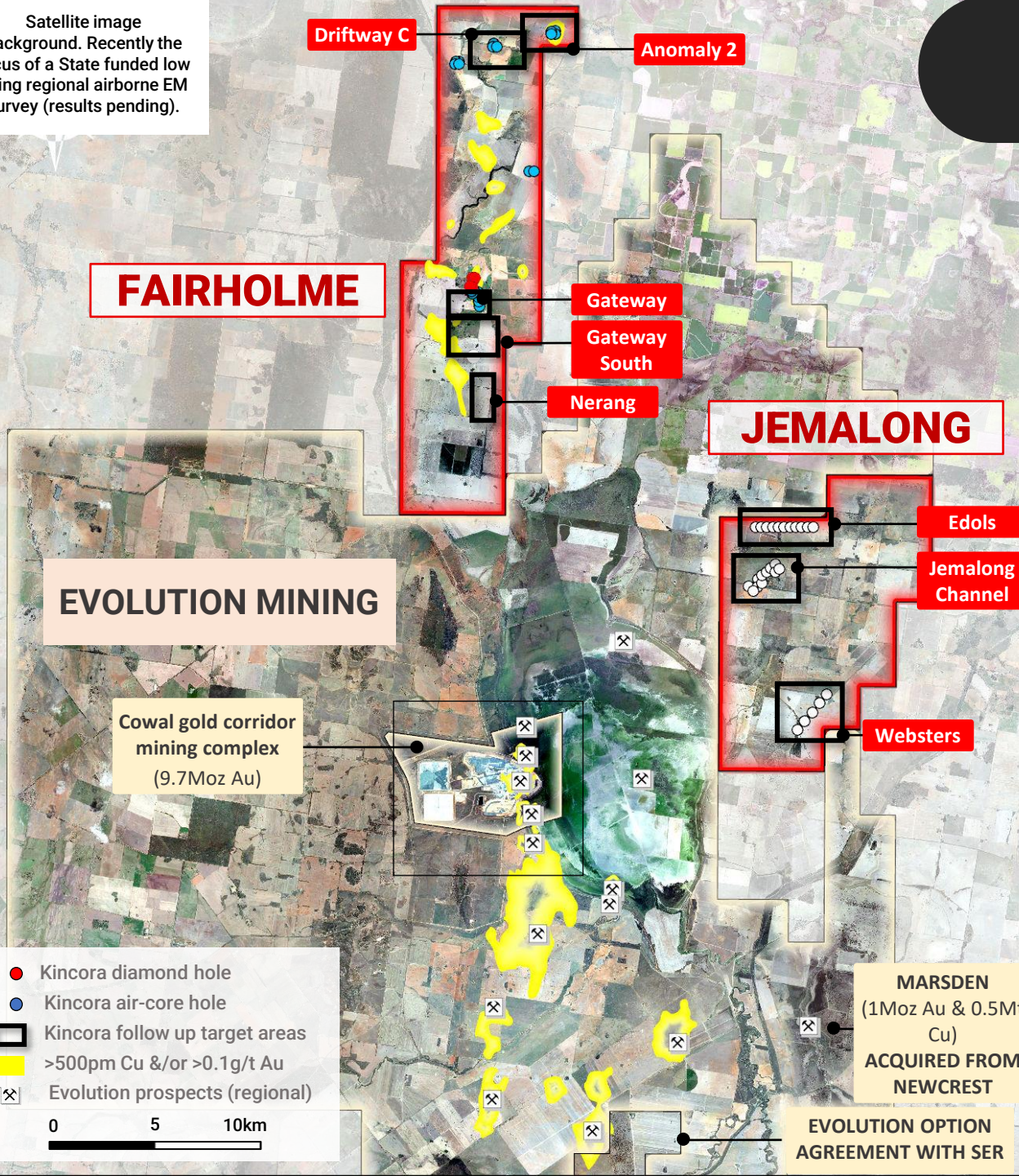
JORC Competent person statement: Information in this presentation that relates to Exploration Results, Mineral Resources or Ore Reserves has been reviewed and approved by Paul Cromie, who is a Qualified Person under the definition established by JORC and has sufficient experience which is relevant to the style of mineralization and type of deposit under consideration and to the activity being 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'. 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.



Satellite image background. Recently the focus of a State funded low flying regional airborne EM survey (results pending).

FAIRHOLME

World-Class Geological Setting, Evidenced By Resource Growth At Cowal



- Fairholme hosts a number of advanced to early-stage exploration prospects across a 16km north-south mineralised strike, with relatively limited previous drilling having identified multiple, large and different levels of intrusive related mineralised systems
- Highly prospective for both:
 - “Cowal style” epithermal, quartz-carbonate-base metal-gold mineralisation
 - “Marsden/Goonumbla style” copper porphyry mineralisation
- Kincora’s exploration efforts have focused on both the north and south of the license:
 - North: The first drilling since 1997 at the Driftway C and Anomaly 2 prospects have upgraded anomalies to highly prospective targets:
 - all Kincora holes returned anomalous copper
 - follow up programs to further expand out the existing footprint (open in all directions) and then diamond drill
 - South: Extended the from surface mineralised system at Gateway from 600m to >1.6km (open + grades of up to 3.35g/t gold):
 - highly anomalous gold and copper in all holes
 - intrusion related and zone mineralised system (open)
 - follow up programs to further expand and infill the existing footprint to the south (at Gateway and also maiden drilling

FAIRHOLME: Prior Exploration Efforts

Last Exploration Prior To Kincora Solely Focused On Deeper Porphyry Potential With Extensive New IP and Magnetic Coverage

- **Most significant exploration efforts to date between 1990-2005:**

By Newcrest incl. 550 AC, 30 RC & 15 diamond holes – including 8m @ >5g/t Au (Gateway)

- **Last phase of prior exploration 2013-15:**

- Prior to Kincora the last phase of exploration was undertaken by HPX/Kaizen Discovery in JV with Clancy:

Table 5-6: Significant intercepts, Newcrest drilling at Fairholme.

Prospect	Hole no	Hole type	From	To	Width (m)	Au (g/t)	Cu (%)	Mo (ppm)	Zn (ppm)
Boundary	DR022	RC	50	54	4	2.59	0.04	—	3
		including	50	52	2	4.86	0.04	—	93
	DR034	DD	315	324	9	0.50	0.24	—	35
	DR039	DD	219	267	48	0.60	0.16	25	30
		including	220	224	4	1.10	0.20	25	44
		including	249	251	2	3.84	0.36	62	37
	DR040	DD	39	55	16	0.15	0.01	—	24
			273	275	2	1.23	0.76	—	41
	DR042	DD	286	294	8	0.33	0.08	—	23
			382	396	14	0.22	0.20	22	14
DR043	DD	477	486	9	0.64	0.25	—	27	
Dungarvan	ACNC041	AC	36	39	3	2.60	0.02	—	90
	DR046	DD	485	493	8	0.29	0.31	8	50
			497	511	14	0.25	0.15	12	29
Gateway	ACNC246	AC	51	63	12	0.28	0.06	—	2165
	ACNC249	AC	45	72	27	0.69	0.06	3	22
		including	51	54	3	1.73	0.10	—	22
		including	60	66	6	1.35	0.06	5	22
	DR002	DD	94	105	11	0.41	0.03	5	1999
	DR004	RC	82	98	16	0.61	0.04	26	34
		including	85	89	4	1.60	0.05	24	54
			114	122	8	5.18	0.09	17	92
			126	145	19	0.14	0.12	8	58
			152	167	15	0.34	0.11	13	139
DR036	DD	210	232	22	0.13	0.08	11	76	

Notes: RC = Reverse Circulation, DD = diamond core, AC = aircore; intersections are >1m and are based on minimum cutoff grade of 0.1g/t Au with no maximum cutoff, and a maximum internal waste of 2 intervals (most intervals are 1m downhole); – denotes below detection; italicized text denotes higher grade sub-intervals calculated with a 1g/t Au minimum cutoff. Refer to Figures 4 for the location of the above holes.

- 74km² of Typhoon Induced Polarisation (IP)
- heli-magnetics at 100m line spacing across the whole project
- Drilling was solely focused on the porphyry potential of the project, despite other style of systems and targets being identified

Drilling included

- Williams,
- Cornella South,
- Dungarvan, and,
- Boundary targets the latter two the focus & also testing high-chargeability-magnetic, low resistivity anomalies

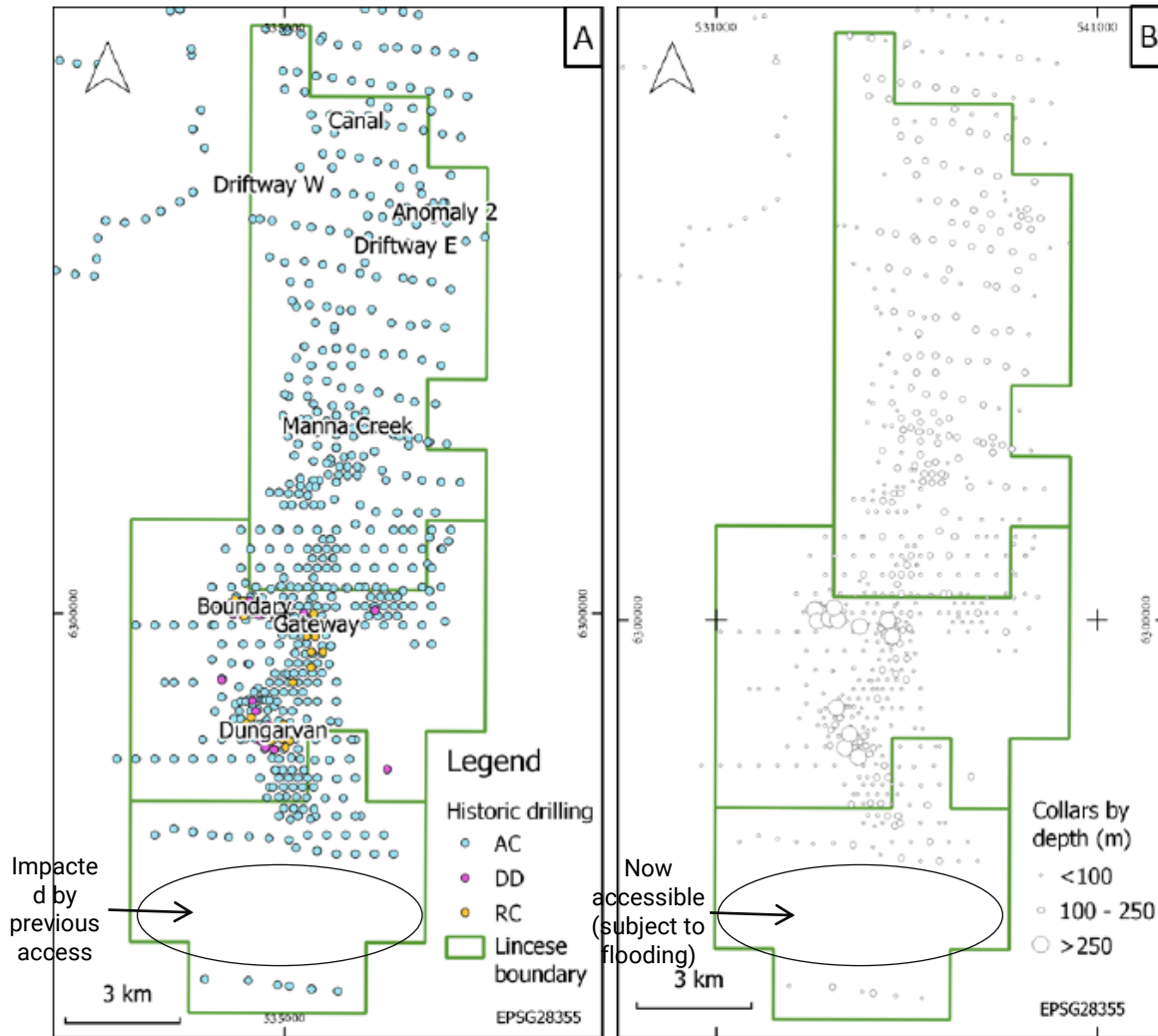
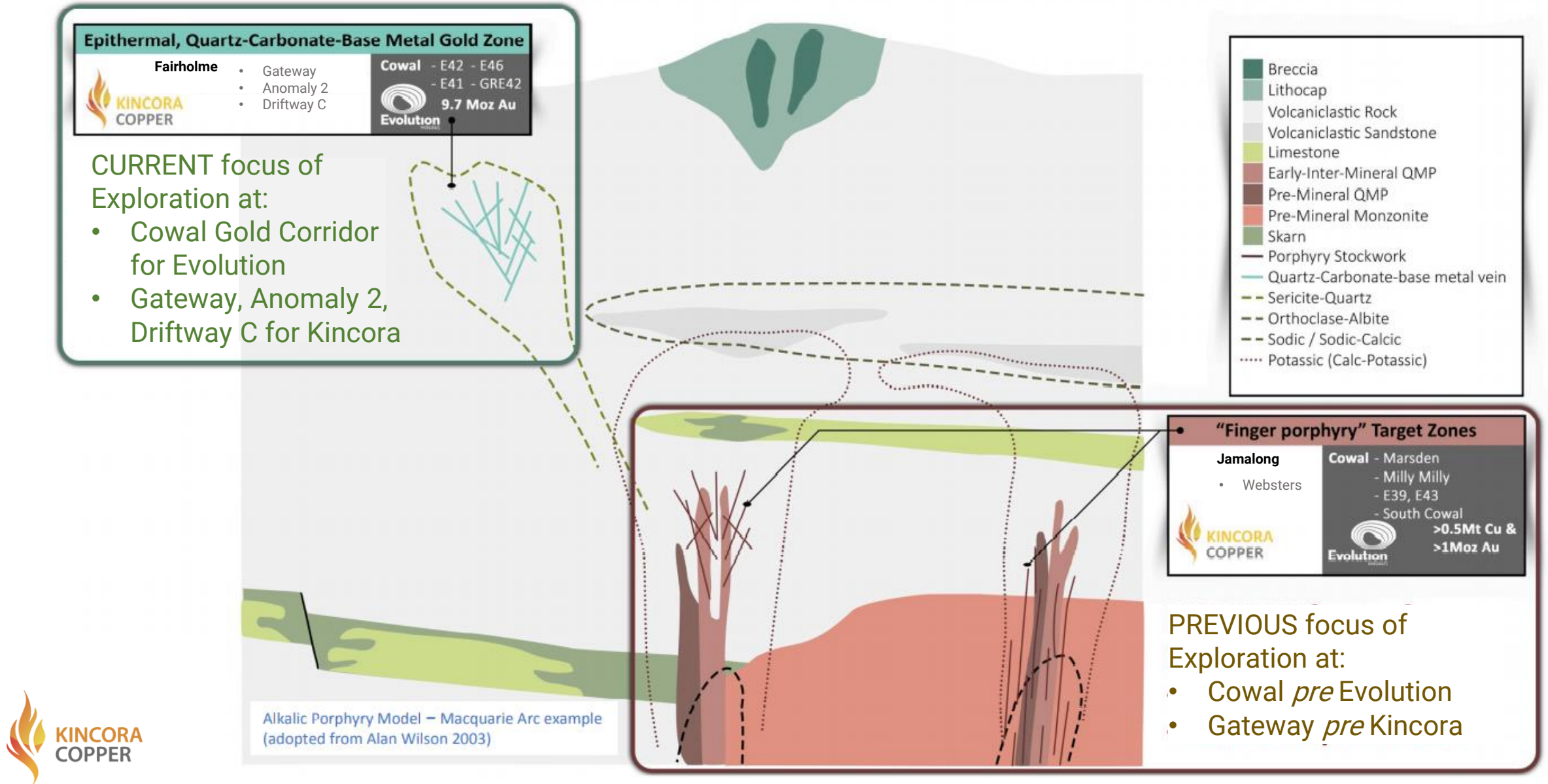
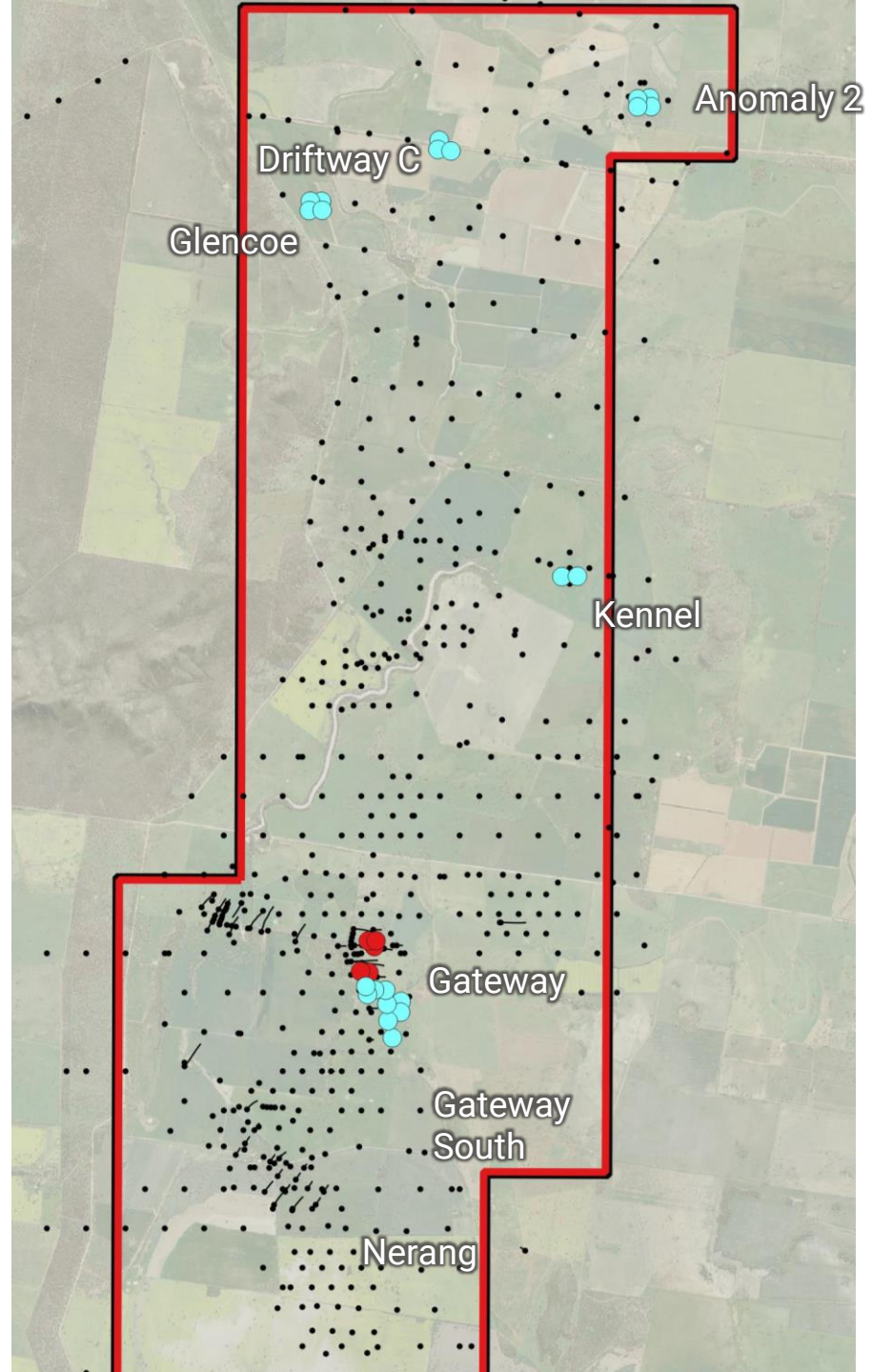
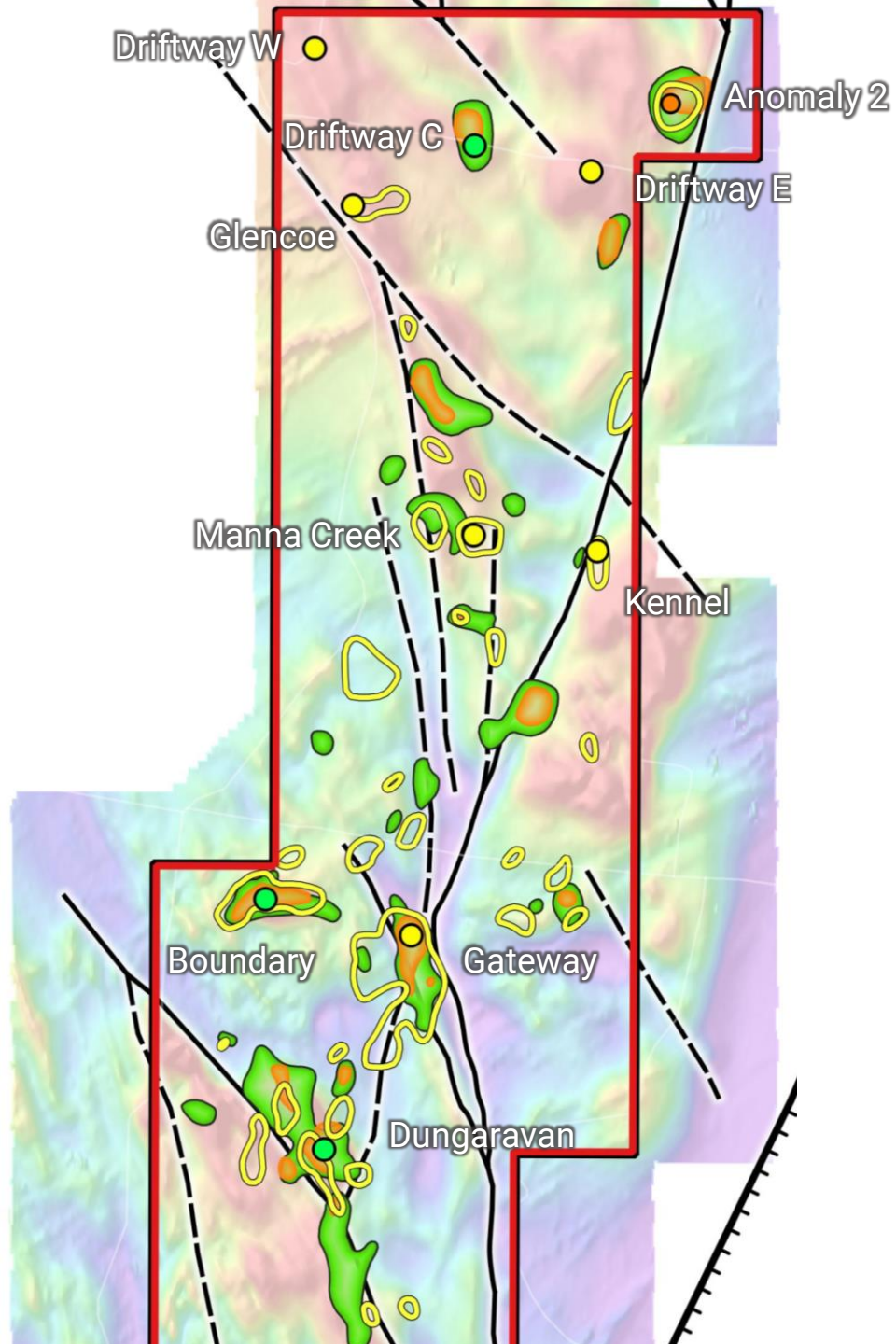


Figure 5-4: Coverage of Historic Drilling and Main Prospects Defined by Previous Explorers, Fairholme Project. A: drillholes by type, B: depth of drilling

District geological model and deposit styles

Fairholme Project, NSW





LHS - LEGEND PROSPECTS & DEPOSITS

- Gold
- Gold-Copper
- Porphyry

GEOCHEMISTRY

- >0.2 g/t gold
- >0.1 % copper
- >0.05 % copper

FAULTS & LINEAMENTS

- Major shear zone
- Faults
- Inferred splay fault
- Background Magnetics

RHS - LEGEND DRILLING

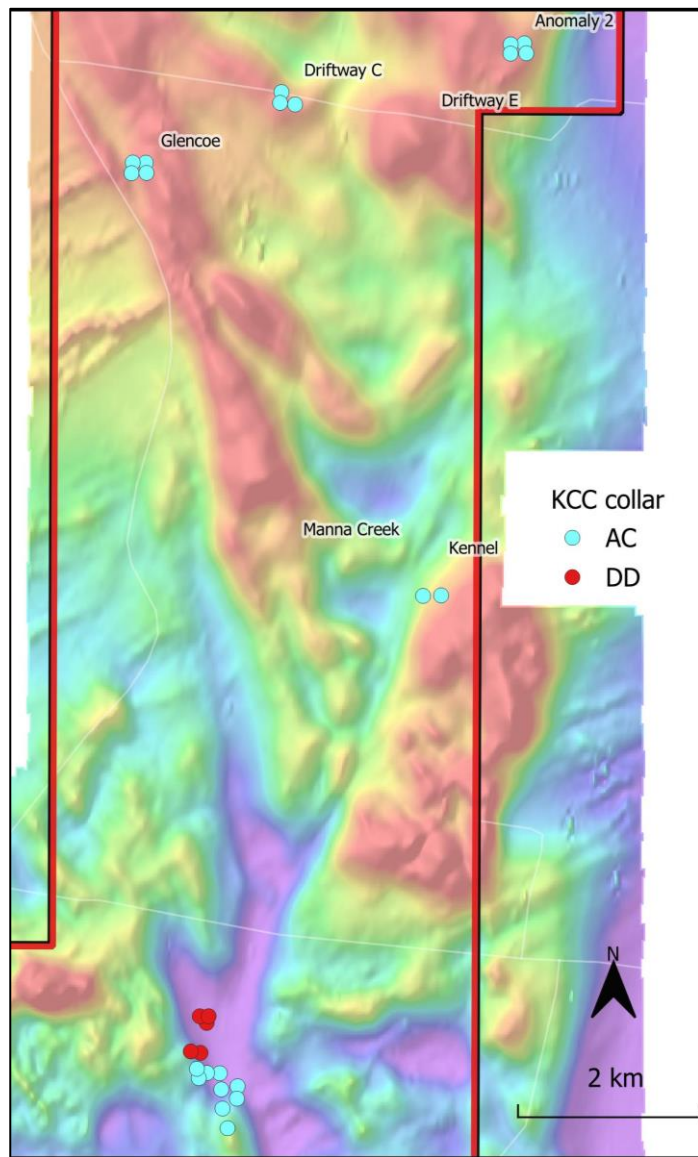
- Historic Drill Holes
- KCC Diamond Holes
- KCC Air-Core Holes

Background Satellite image

3km

FAIRHOLME: Air-Core Drilling

Successful Results In the North and South Of The Project



- Kincora's first phase air-core drilling program at Fairholme tested five prospects across a 12km north-south distance and was the first since 1997 at all the prospect areas except for Gateway (latter was following up diamond drilling results from 2021).
- The Company's maiden air-core program with 22 holes for 2306 metres, depths ranging from 54-151m, successfully converted two of four anomalies drilled to highly prospective targets within the northern section of the license, and confirmed a mineralised system strike of over 1.6km at the Gateway target (and open) within the southern section of the license.

The key results from the Fairholme aircore program in 2022 include:

- Anomaly 2: Mainly copper with associated minor gold in two holes, hosted by a weathered quartz-diorite intrusion:
 - FHAC001 with 6m @ 0.13 % Cu from 120m (i.e., in clay and intrusive-derived saprolite), and;
 - FHAC003 with 20m @ 0.11 % Cu, from 100m (i.e., in clay and intrusive-derived saprolite from quartz-diorite).
- Driftway C: Predominantly copper observed within all three KCC holes (>400 ppm)
 - FHAC020 to FHAC022. A higher-grade interval was also intersected in FHAC020 with 18m @ 0.11 % Cu, from 90m and associated with silicified volcanoclastic siltstones.
- Gateway: Both gold and copper observed further to the south of prior Kincora diamond drilling, namely:
 - FHAC008 (southern moderate magnetic high) with 10m @ 1.017 g/t Au, and 343 ppm Cu from 52m, including 2m @ 3.35 g/t Au from 52m (clay and angular quartz and lithic-rocks, with weathered granodiorite also noticed from 70m down hole), and;
 - FHAC011 with 30m @ 115 ppb Au and 0.17 % Cu, from 28m, including 2m @ 1 g/t Au and 0.23 % Cu

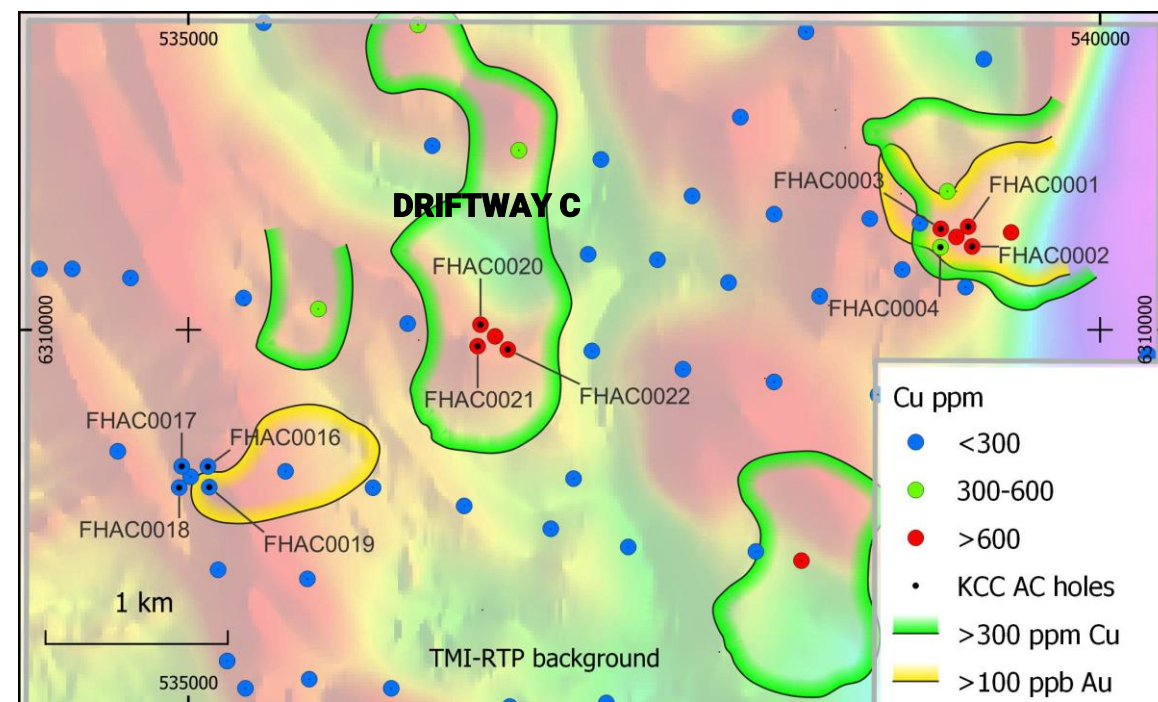
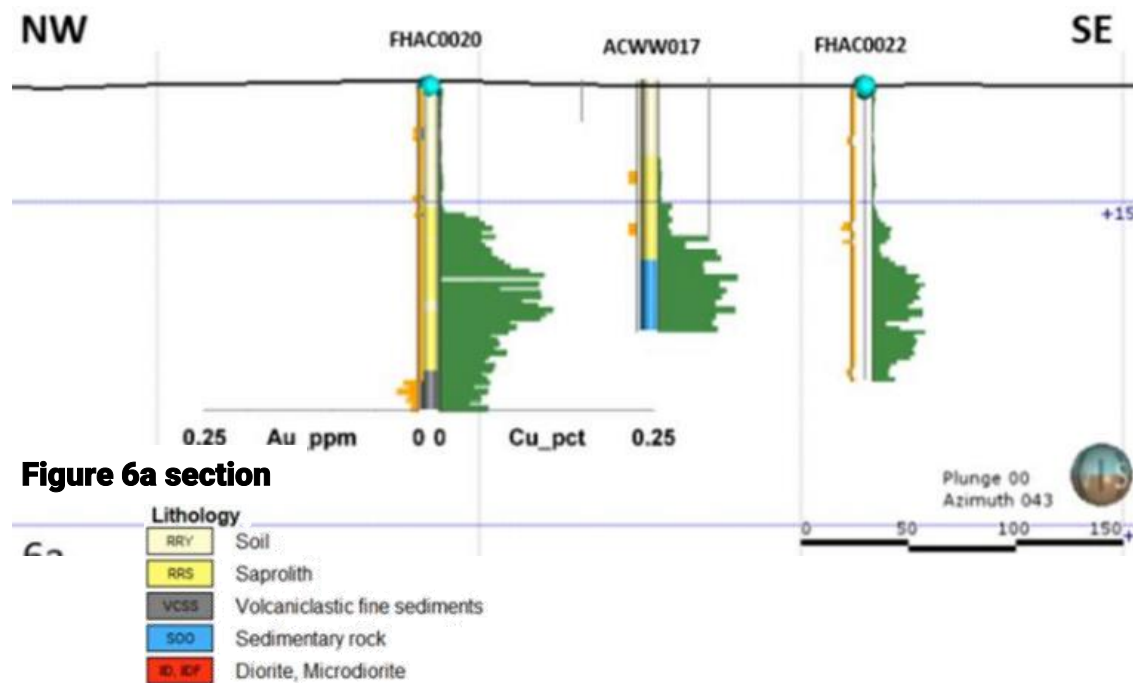
Anomaly 2 and Driftway identified as highly prospective follow up targets - all Kincora holes returned anomalous copper



DRIFTWAY C PROSPECT: Air-Core Drilling

All holes drilled returned broad anomalous copper, including end of hole primary mineralisation

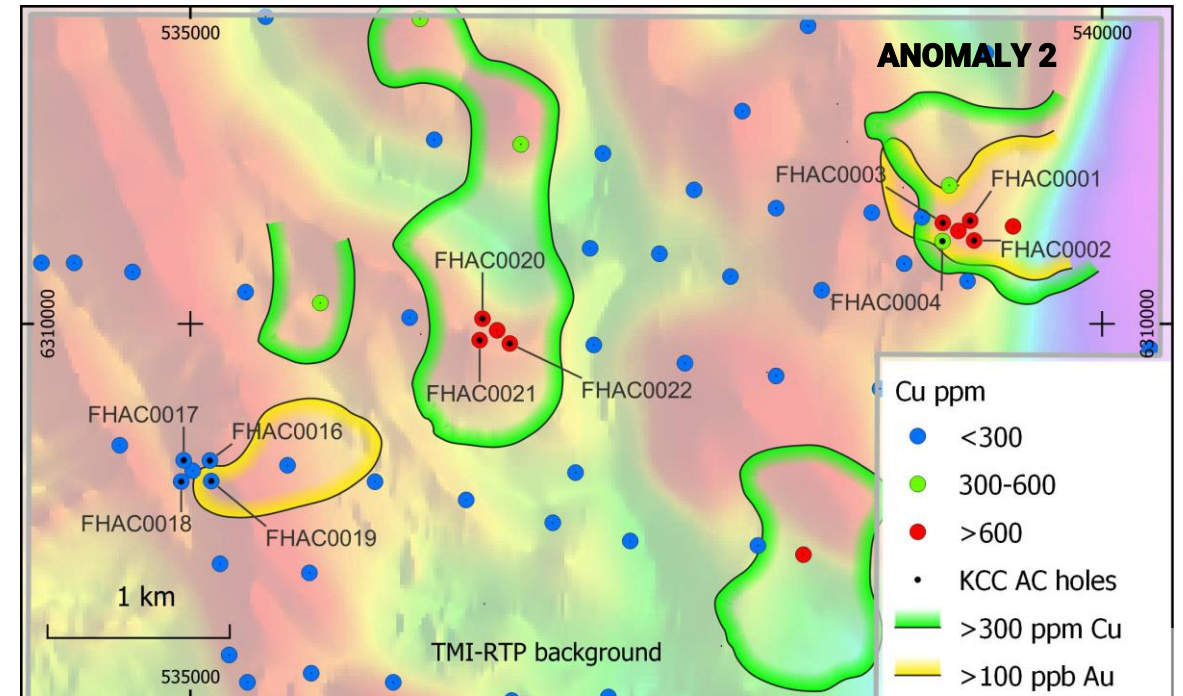
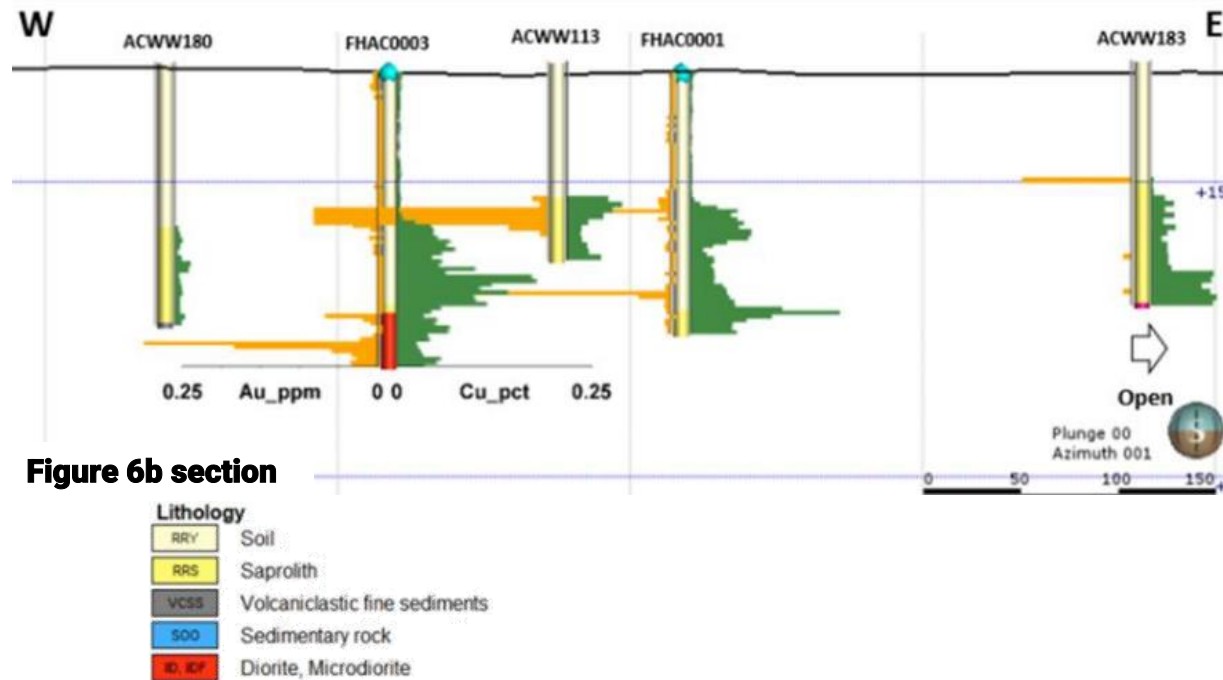
- Three AC holes FHAC0020-0022 for a total of 421m were drilled as a 100m step out positions around a historic AC hole ACWW017 with 42m @ >600 ppm Cu from 75m and hosted by volcanoclastic sandstone
- The depth to basement ranged 134-148m. Below these depths until blade refusal the basement rocks comprised weathered and bedded volcanoclastic siltstone/sandstone rocks
- Key observations include:
 - >400 ppm copper occurred within all three KCC holes
 - FHAC020 with 18m @ 0.11 % Cu, from 90m, hosted by weathered volcanoclastic sandstones.
 - The > 600ppm Cu footprint remains open in all directions, but there is higher copper anomalism towards NW along a moderate magnetic high



ANOMALY 2 PROSPECT: Air-Core Drilling

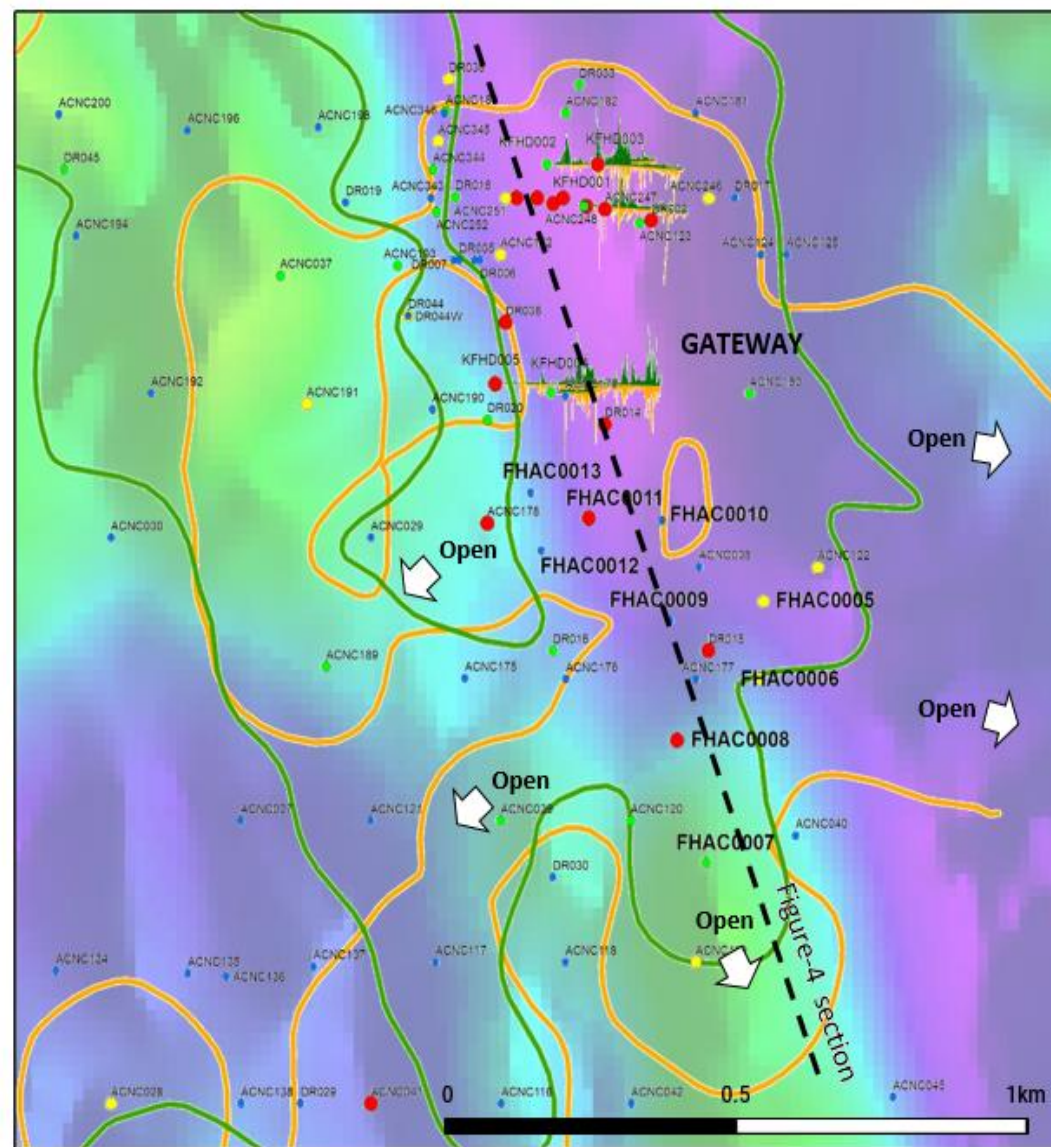
All holes drilled returned anomalous copper, with intrusion related anomalous copper and gold noted in two holes

- 4 AC holes were drilled as 100m step out from a historic ACWW113 with 9m @ >1 g/t Au and >300ppm Cu from 75m (all in saprolite), including up to 1.34 g/t Au from 81m
- The depth to basement ranged from 134-148m, with two holes intersecting quartz-diorite in the basement rocks from 137m (FHAC0002) to 138m (FHAC0003) and the remaining holes intersecting weathered volcanoclastic rocks with remnants of quartz-diorite.
- Mainly copper with associated minor gold in two holes, hosted by a weathered quartz-diorite intrusion:
 - FHAC0001 with 6m @ 0.13 % Cu from 120m (i.e., in clay and intrusive-derived saprolite), and;
 - FHAC0003 with 20m @ 0.11 % Cu, from 100m (i.e., in clay and intrusive-derived saprolite from quartz-diorite).



GATEWAY PROSPECT

- 5 diamond holes for 1,684m (Jul-Oct'21) assisted identify a mineralised corridor/better understanding mineral system controls for the follow up air-core program
- 9 air-core holes for 686m (Autumn 2022) returned anomalous gold and copper results in all holes (and up to 3.35g/t Au)



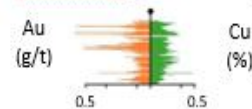
— >0.1 g/t gold contour
— >300 ppm copper contour

Historical air core - maximum grade (gold ppm)

• >0.5 • >0.1
• >0.25 • <0.1

— Historical air-core trace

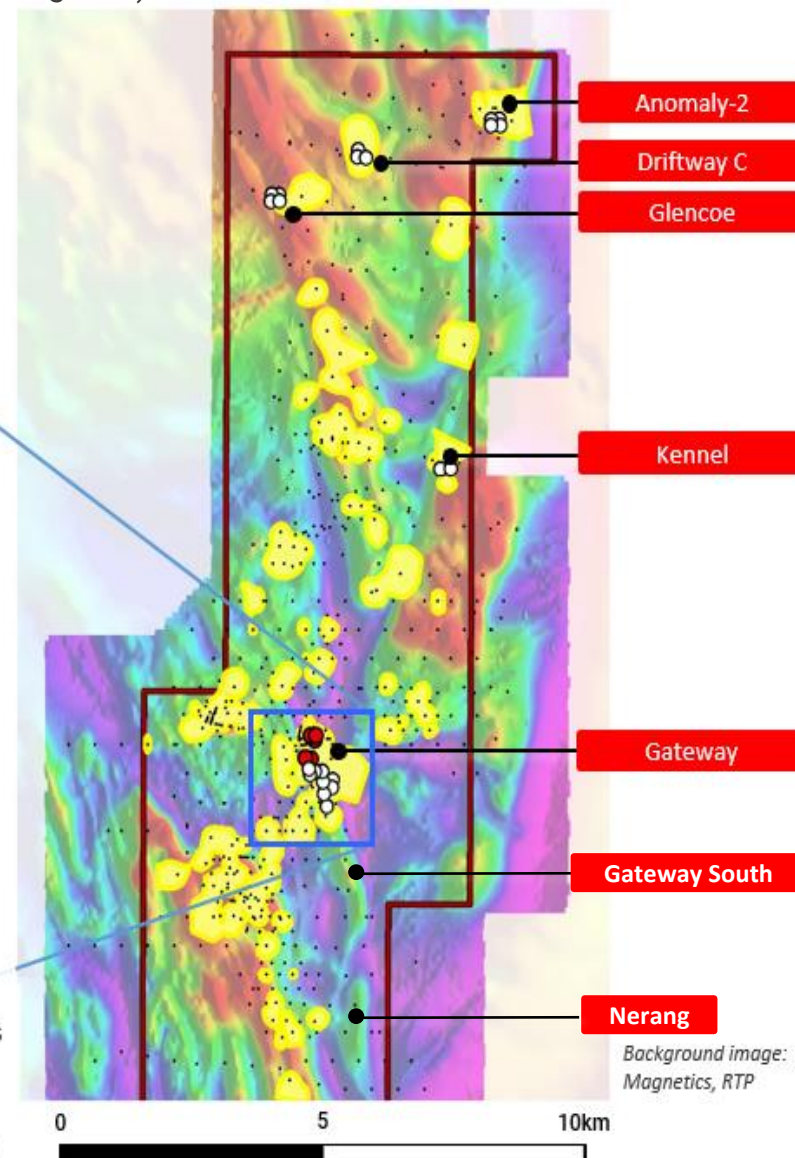
Downhole geochemistry



Background Magnetic RTP
All prior explorer drill holes
* Down-hole lengths; True widths not known

Fairholme license:
EL6552 & EL6915

- Kincora exploration prospects
- Kincora diamond drill hole
- Kincora air-core drill hole
- >500ppm Cu &/or >0.1g/t Au



Anomaly-2

Driftway C

Glencoe

Kennel

Gateway

Gateway South

Nerang

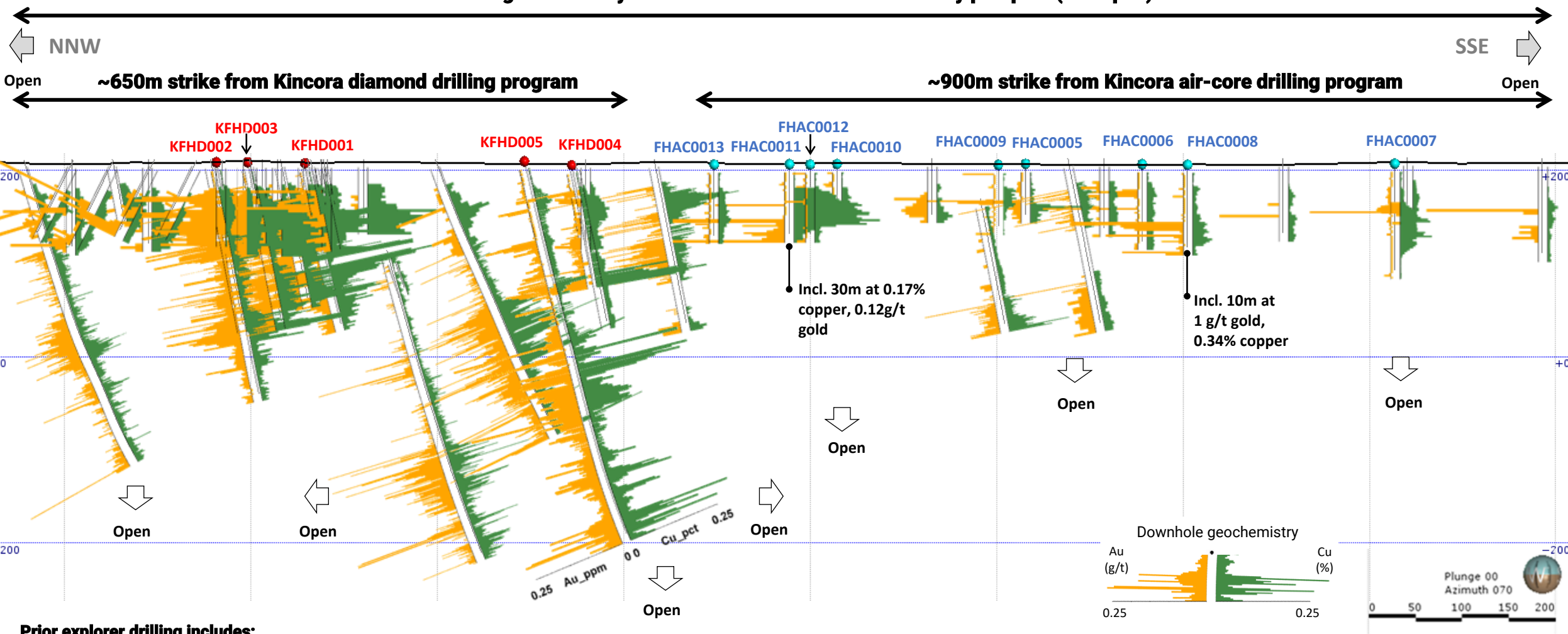
Background image:
Magnetics, RTP

GATEWAY PROSPECT

Figure 4 section

● Kincora air-core drill hole
● Kincora diamond drill hole

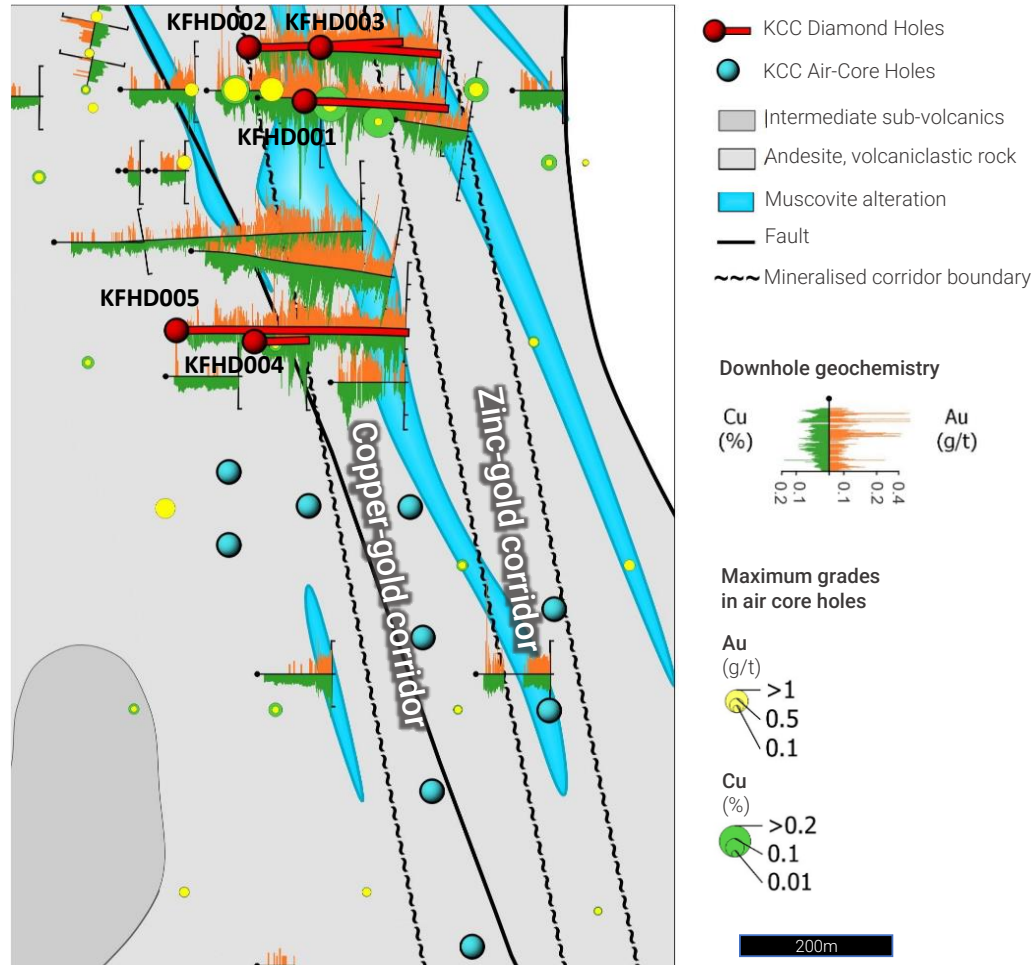
>1.6km geochemistry strike defined to date at the Gateway prospect (and open)



Prior explorer drilling includes:

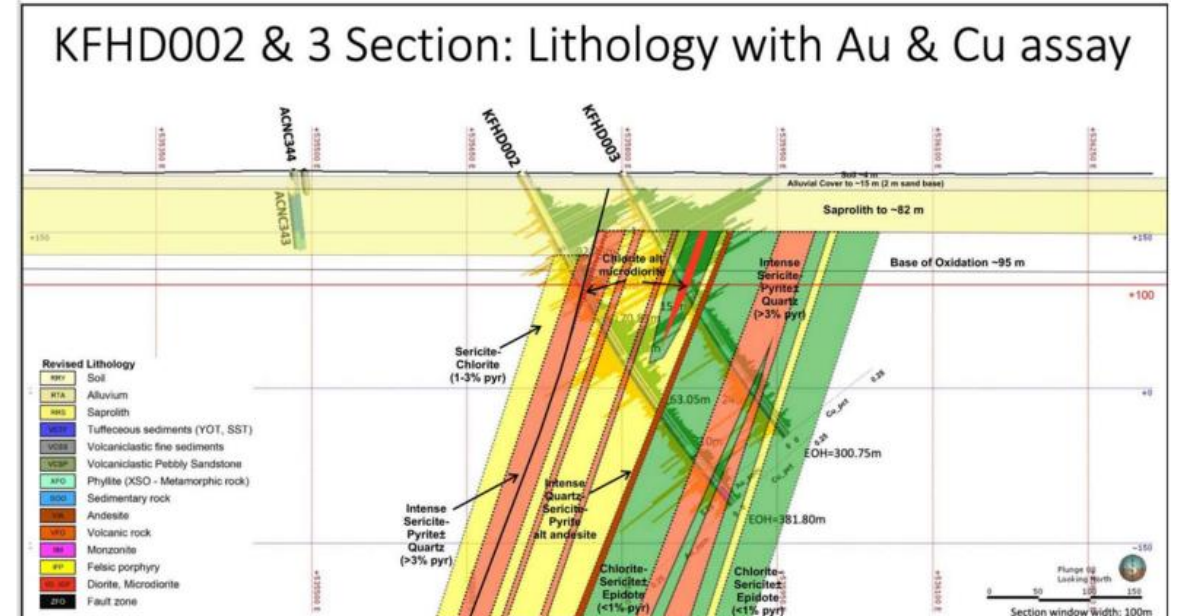
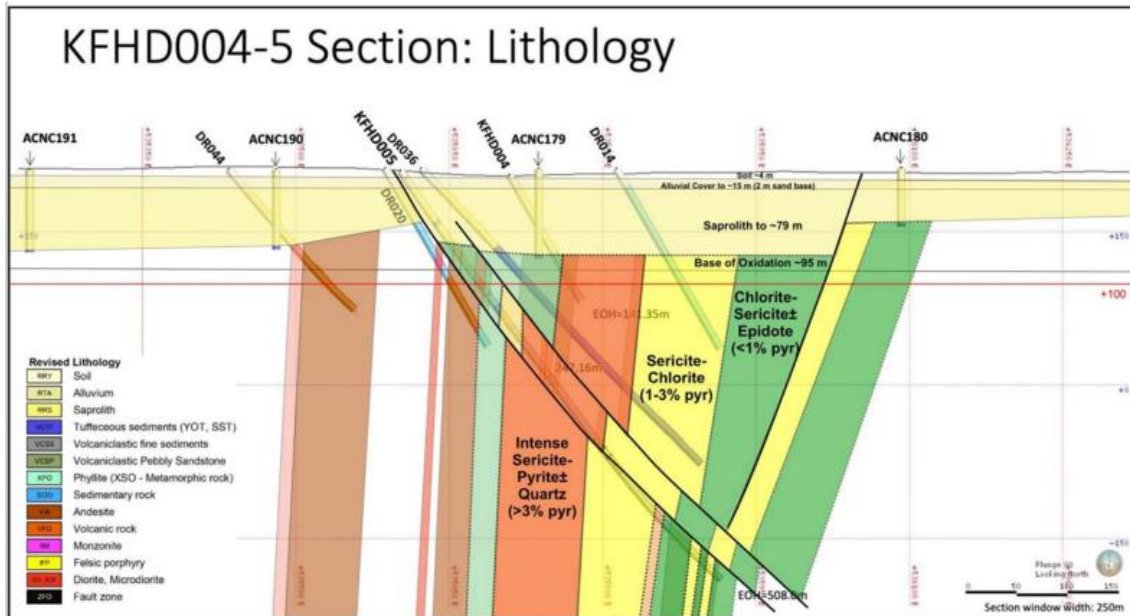
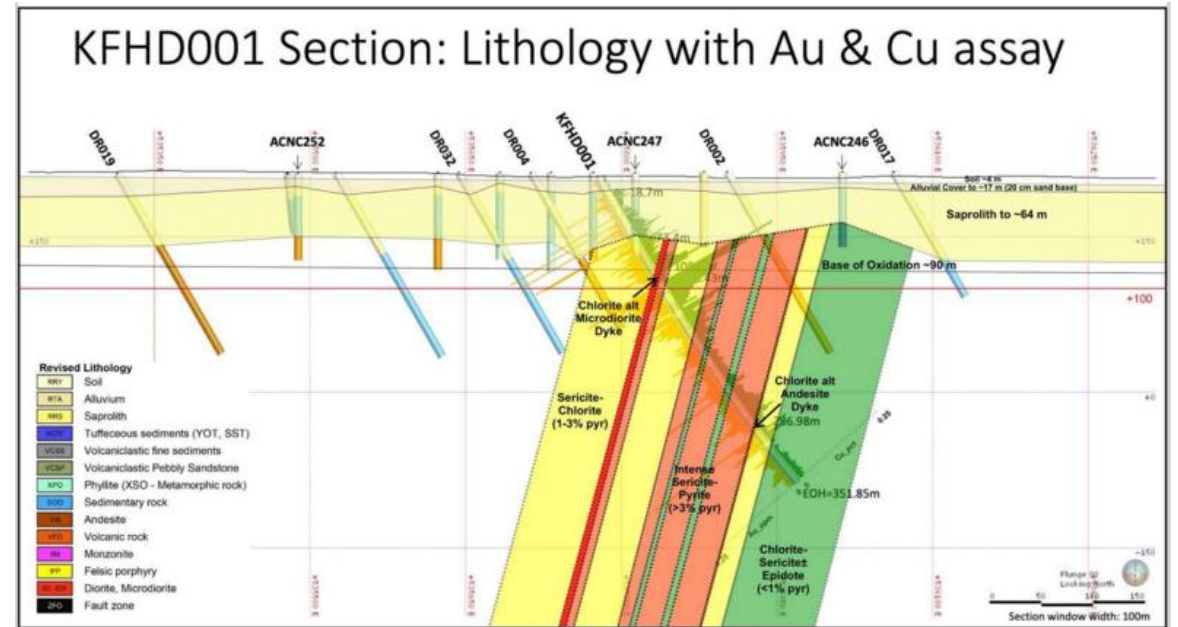
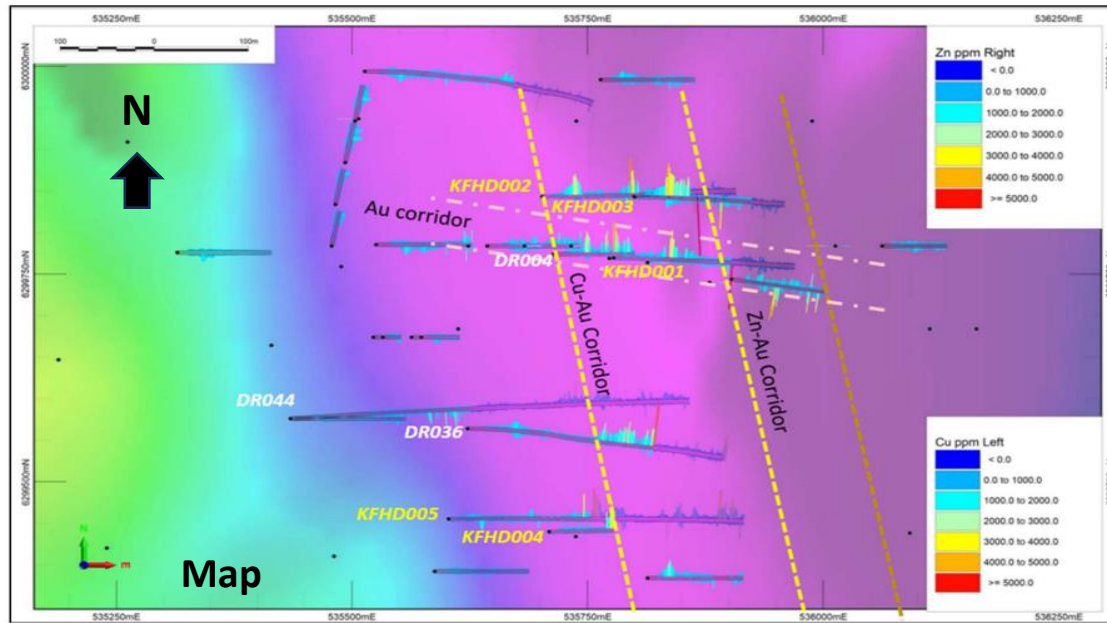
- DR004: 124m @ 0.36gt Au, 0.1% Cu, including 8m @ 5.18g/t Au, 0.09% Cu

GATEWAY PROSPECT: Diamond Drilling

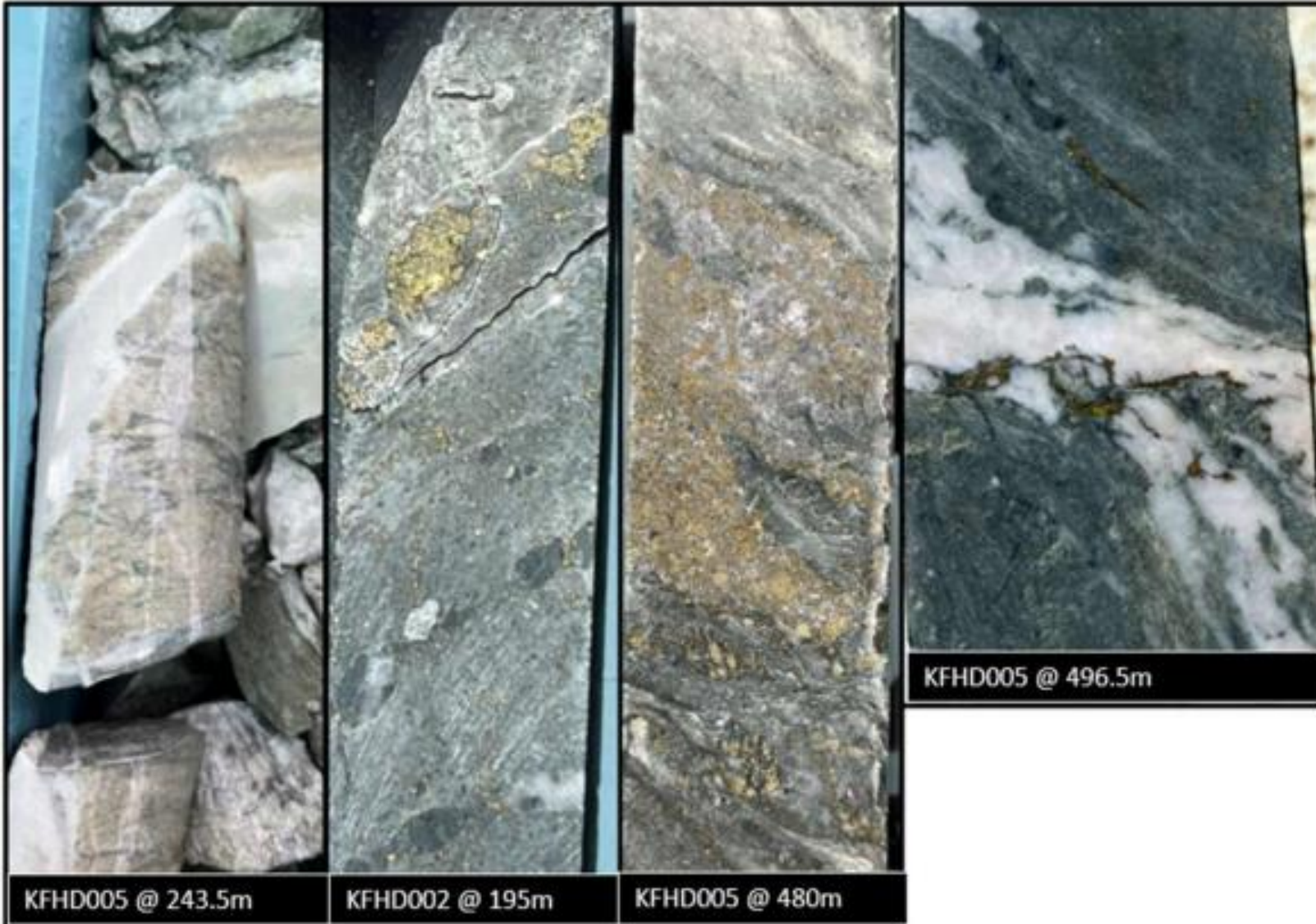


- Returned broad anomalous copper, gold and base metal mineralisation, with localised higher-grade zones.
- The known mineral system at Gateway post this program covered a strike of over 600m (N-S), 140m wide (E-W) and remained open along strike and at depth.
- The program has identified zonation along the NNW-SSE trending structural corridor, with predominantly gold along the west side, copper-gold in the central zone and gold-zinc towards the east.
- The central zone appears to be favourable for gold-copper and remains open for further testing towards the SSE and NNW.
- The highest gold grades in the Kincora holes were observed in KFHD001 with: 1m @ 1.42 g/t gold and 0.03% copper from 47 m downhole (in saprolite) and 2m @ 0.91 g/t gold and 0.07% copper from 292m down hole (foliated volcaniclastic sandstone). Anomalous copper grades were observed to occur close by to diorite intrusions, but hosted mainly by foliated andesite dominant volcaniclastic siltstones and sandstones, with some intervals observed with quartz veins containing pyrite and minor blebs of chalcopyrite.
- Notable gold and copper intervals include: KFHD002 with 6m @ 0.15 g/t gold and 0.32% copper from 196m downhole, and 2m @ 0.20 g/t gold and 0.43% copper from 196m downhole (in foliated volcaniclastic siltstones), and KFHD005 with 28m @ 0.11 g/t gold and 0.14% copper from 470m, including: 2m @ 0.18 g/t gold and 0.34% copper from 472m, and; 4m @ 0.26 g/t gold and 0.20% copper from 488m downhole.

GATEWAY PROSPECT: Diamond Drilling



GATEWAY PROSPECT: Diamond Drilling



Fault associated mineralisation

- On the margins of diorite dykes
- In volcaniclastic rocks
- Hosted in veins/shear bands
- Overprinted by ductile shear fabrics
- Central fault controlled Au-Cu corridor

GATEWAY PROSPECT: Air-Core Drilling

- 9-holes completed for a total of 686m (FHAC0005-0013) with the purpose of filling-in gaps between the previous drilling, for up to 900m strike length directly south of Kincora diamond hole KFHD0004 and also to extend the geochemical footprint
- The depth to basement ranged 40-66m, with basement rocks comprised mainly of foliated meta-volcaniclastic sandstone and siltstone (phyllite). However, two AC hole intersected granodiorite in the basement rocks, namely FHAC0008 from 77m to EOH (@88m) and FHAC0009 from 62m to EOH (@66m), and fragments of felsic rock were also intersected in FHAC0011 from 55m to 75m.
- All nine air-core holes along a 900m N-S strike yielded anomalous gold and copper results, including the 5th highest grade air-core interval to date at the Fairholme project (3.35g/t gold over 2m in hole FHAC008, noting a total of 552 prior explorer air-core holes)
- Both gold and copper has been intersected further to the south of hole KFDD005, namely in:
 - FHAC008 (southern moderate magnetic high) with 10m @ 1.017 g/t Au, and 343 ppm Cu from 52m, incl. 2m @ 3.35 g/t Au from 52m (logged as clay and angular quartz and lithic-rocks). Weathered granodiorite was noticed from 70m down,
 - and;
 - FHAC011 with 30m @ 115 ppb Au and 0.17 % Cu, from 28m, including 2m @ 1 g/t Au and 0.23 % Cu hosted by weathered intrusion (granite?), located 300m south of hole KFHD005

FAIRHOLME: Next Steps

Overview of proposed follow up targets

Follow up drill targets

- Open and highly prospective intrusion related bedrock mineralisation
- Shallow drilling focus
- Large-scale targets
- Four prospects located on the magmatic (volcanic) arc

- Southern targets:

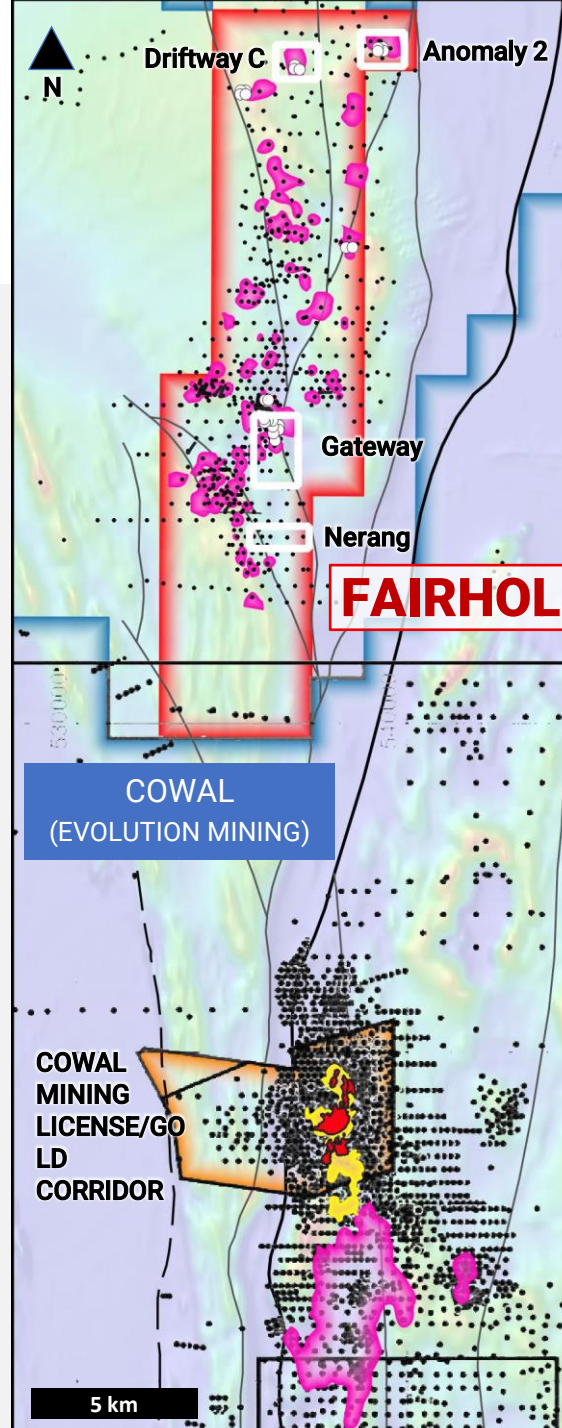
- (i) Gateway South
- (ii) Nerang

- Test structural corridor on trend from the Cowal “gold corridor”
- For the first time test the highly prospective Nerang target
- Expand existing 1.6km footprint at Gateway

- Northern targets:

- (i) Anomaly 2
- (ii) Driftway C

Seek to expand open and new porphyry system targets



Prospect & Deposits

- Mine
- JORC Resource
- >500ppm Cu &/or >0.1g/t Au
- Drill trace/collar
- / Structure/faults

□ Kincora targets for follow up drilling

Prior explorer drill traces in black and Kincora holes in white for all holes drilled over magnetics (RTP)

Northern targets

Kincora's maiden drilling in 2022 successfully expanded single point geochem anomalies into highly prospective targets.

All holes drilled at the Driftway C target returned broad anomalous copper, including end of hole primary mineralisation. A >600ppm Cu footprint remains open in all directions, with higher copper anomalism trending NW along a moderate magnetic high anomaly.

At the Anomaly 2 target all holes returned anomalous copper, with intrusion related anomalous copper and gold noted in half the holes, including 9m @ >1 g/t Au and >300ppm Cu.

Next phase of systematic exploration is expanding the open systems at both Driftway C and Anomaly 2 targets with air-core followed up by diamond drilling

Southern targets

Gateway: is is an extensive structurally controlled gold-base metals system at shallow depths. Kincora's exploration has expand the systems strike from 600m to over 1.6km, open in all directions, with zonation out of the core mineralised corridor. Grades of up to 8m @ >5g/t Au at open pit depths (with limited deeper drilling).

Designed programs seek to follow up high grade 2022 air-core results (up to 3.35g/t Au) across the southern trend of Gateway (towards the “gold corridor” at Cowal) and the previously untested but highly prospective Nerang target (that sits on the structural trend extension) where prior exploration was impacted by access (now resolved).



Camp at Gateway



Drill core logging at Gateway (Paul – L, Ben – R)



*Corinella Rd (during the 2022
floods)*



Air-core chip sampling Anomaly 2 (Sam - L, Nick - R)



KINCORA COPPER

Contact

Sam Spring
President & CEO

Email: sam.spring@kincoracopper.com

Mobile: +61431 329 345

ASX & TSXV: KCC

Kincora – Aircore drilling at Anomaly C, Fairholme Project, NSW (March 2022)