



**KINCORA
COPPER**

Jemalong project

Underexplored intrusive complex within a world-class mineral district

ASX & TSXV : KCC

December, 2023

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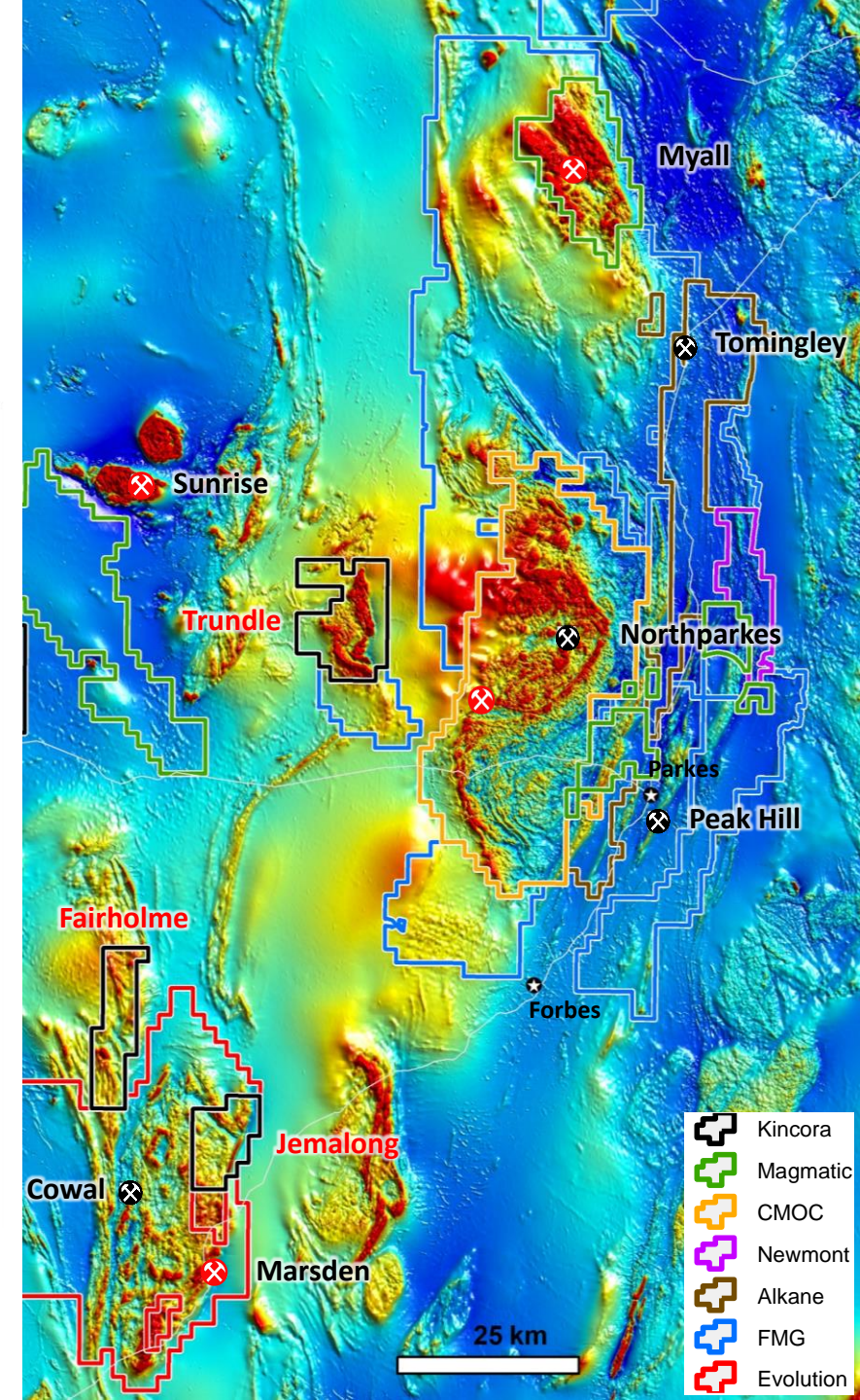
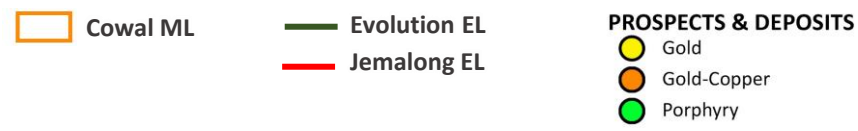
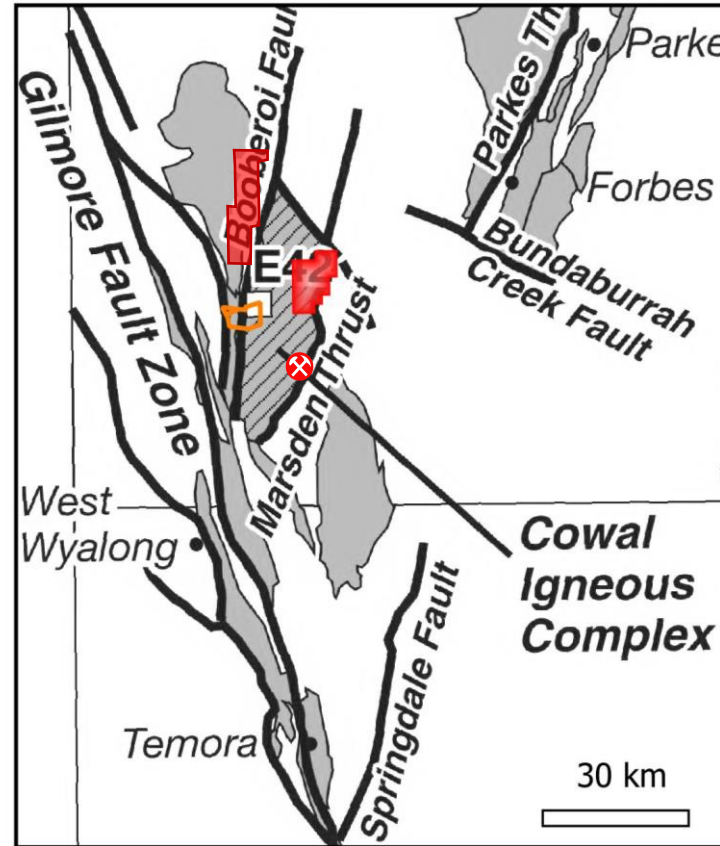
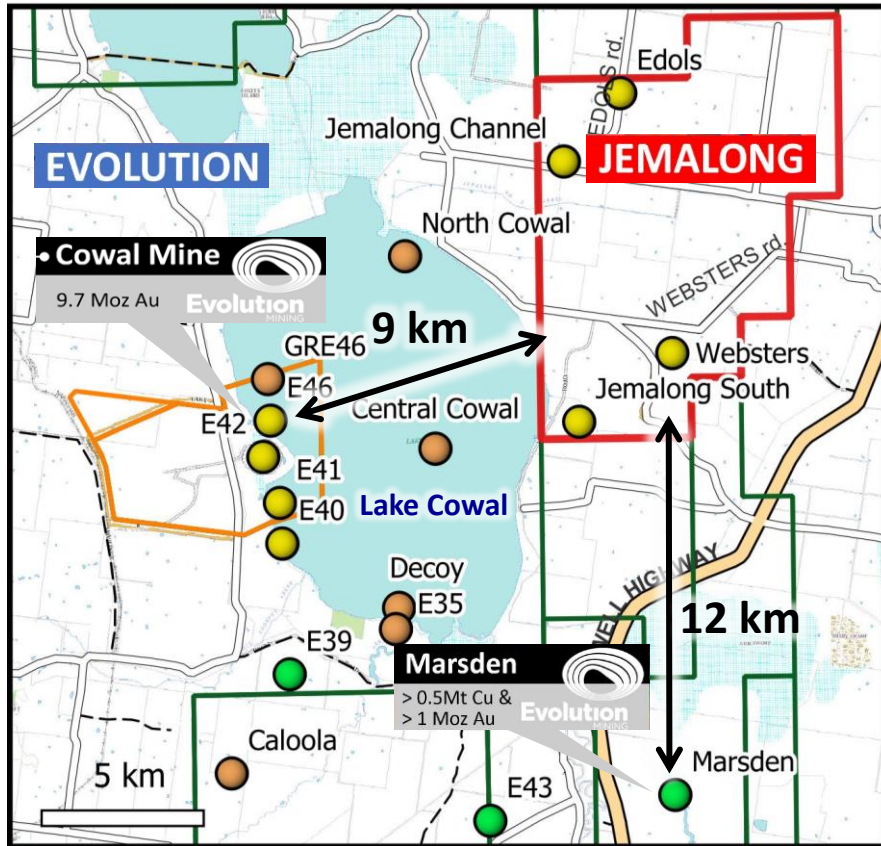
JORC Competent person statement: Information in this presentation that relates to Exploration Results, Mineral Resources or Ore Reserves has been reviewed and approved by Paul Cromie, who is a Qualified Person under the definition established by JORC and has sufficient experience which is relevant to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



Jemalong station

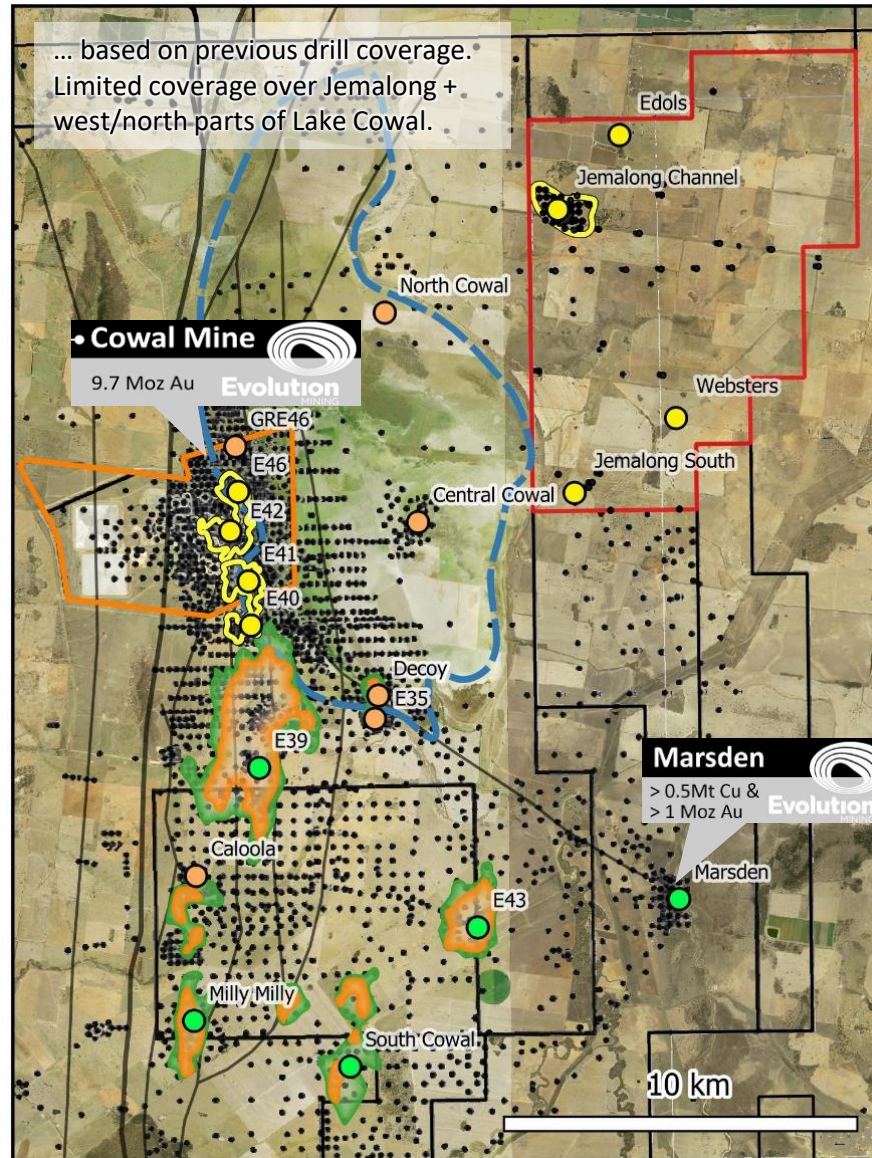
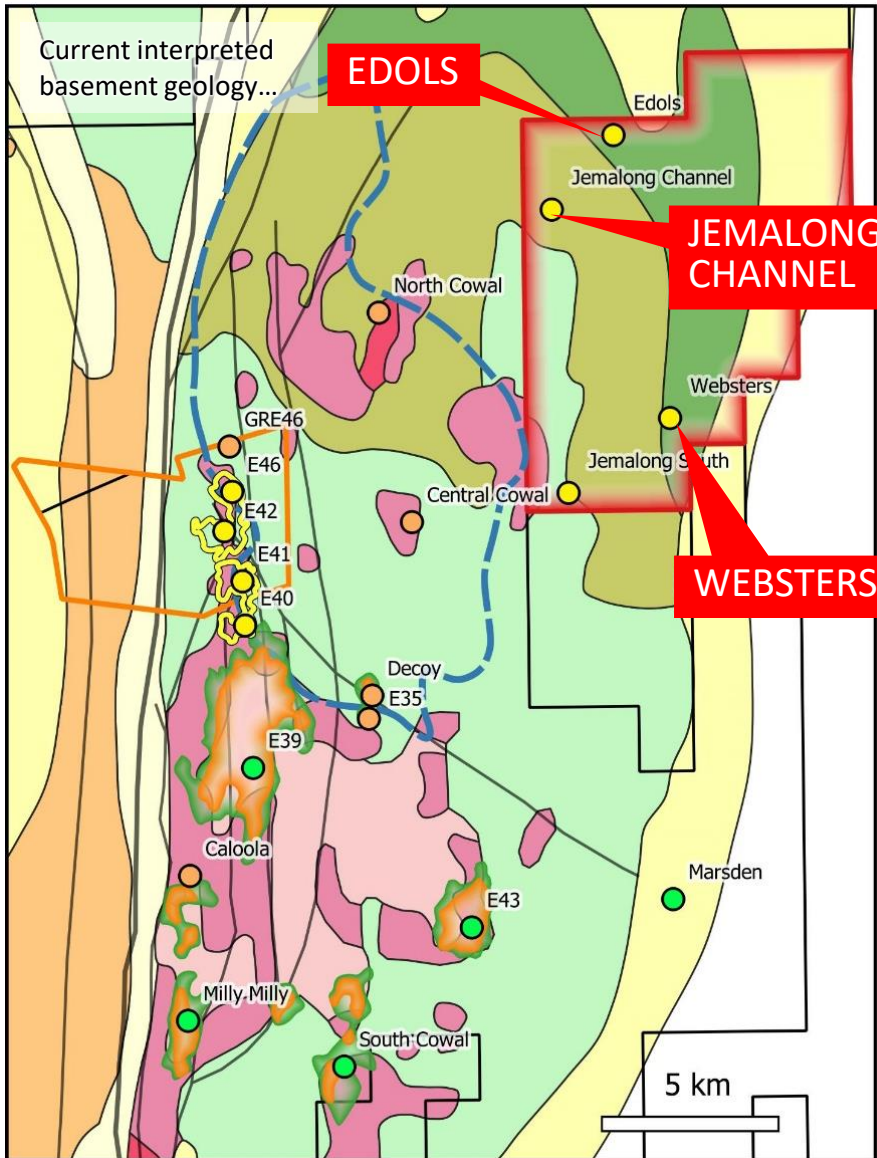
REGIONAL GEOLOGICAL SETTING

Kincora owns 100% of the Jemalong project located in the southern portion of the Junee-Narromine belt, within the Cowal Igneous Complex, with key prospects located ~9-15km west of the Cowal "gold corridor" and mine (immediately on the other side of Lake Cowal), and, ~12km north of Marsden



Cowal-Jemalong district geology

Regional geology is masked by 20-90m deep post mineral cover with relatively limited and shallow historic drilling at the Jemalong project having confirmed a mineralized porphyry system at Jemalong Channel following up previous gravity and magnetic anomalies/features



PROSPECTS & DEPOSITS

- Gold
- Gold-Copper
- Porphyry

GEOCHEMISTRY

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

DRILLING

- Historic Drill Holes

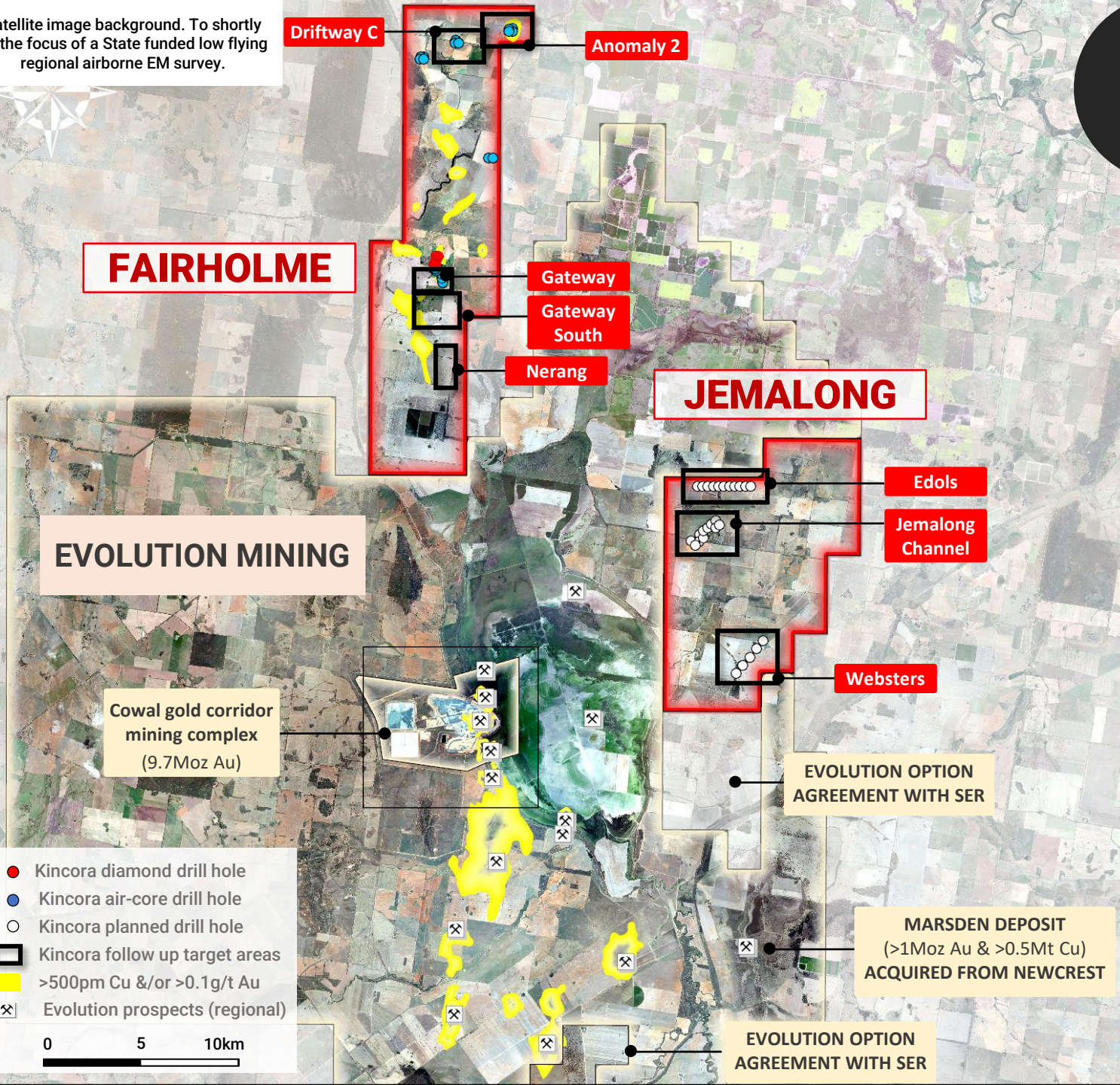
GEOLOGY

- Andesite volcanics
- Derrong Beds
- Granodiorite
- Diorite
- Reworded Andesite
- Magnetic
- Wyalong Granite
- Non-magnetic
- Undifferentiated
- Lake Cowal

Satellite image background. To shortly be the focus of a State funded low flying regional airborne EM survey.

JEMALONG

World-Class Geological Setting, Evidenced By Resource Growth At Cowal & The Marsden Discovery



- Previously the focus of limited drilling by BHP and Newcrest targeting a major low-grade, high tonnage gold deposit amendable to open pit mining
- Potential for higher grade alkalic copper-gold porphyry systems (similar to Marsden) and/or intrusion related gold-base metals systems (similar to Cowal)
- No drilling in the last decade
- Shallow post mineral cover has previously been a barrier to exploration but depth and nature of cover is attractive to a number of other current exploration projects in the district with the Marsden discovery providing a clear exploration roadmap
- Kincora has identified three targets for drilling:
 - Limited drilling has confirmed a mineralised porphyry system (open) at the Jemalong Channel prospect with steps out drilling required
 - Maiden drilling proposed at the Edols and Webster prospects testing similar targets and settings that lead to the discovery of Marsden
 - These targets were successful winning grants in the NSW Government's New Frontiers Cooperative Drilling program (Dec'21). Due to significant regional and project level flooding these programs were not completed prior to

District geological model and deposit styles

Epithermal, Quartz-Carbonate-Base Metal Gold Zone

Jemalong	• Jemalong Channel • Edols	Cowal - E42 - E46 - E41 - GRE42 9.7 Moz Au
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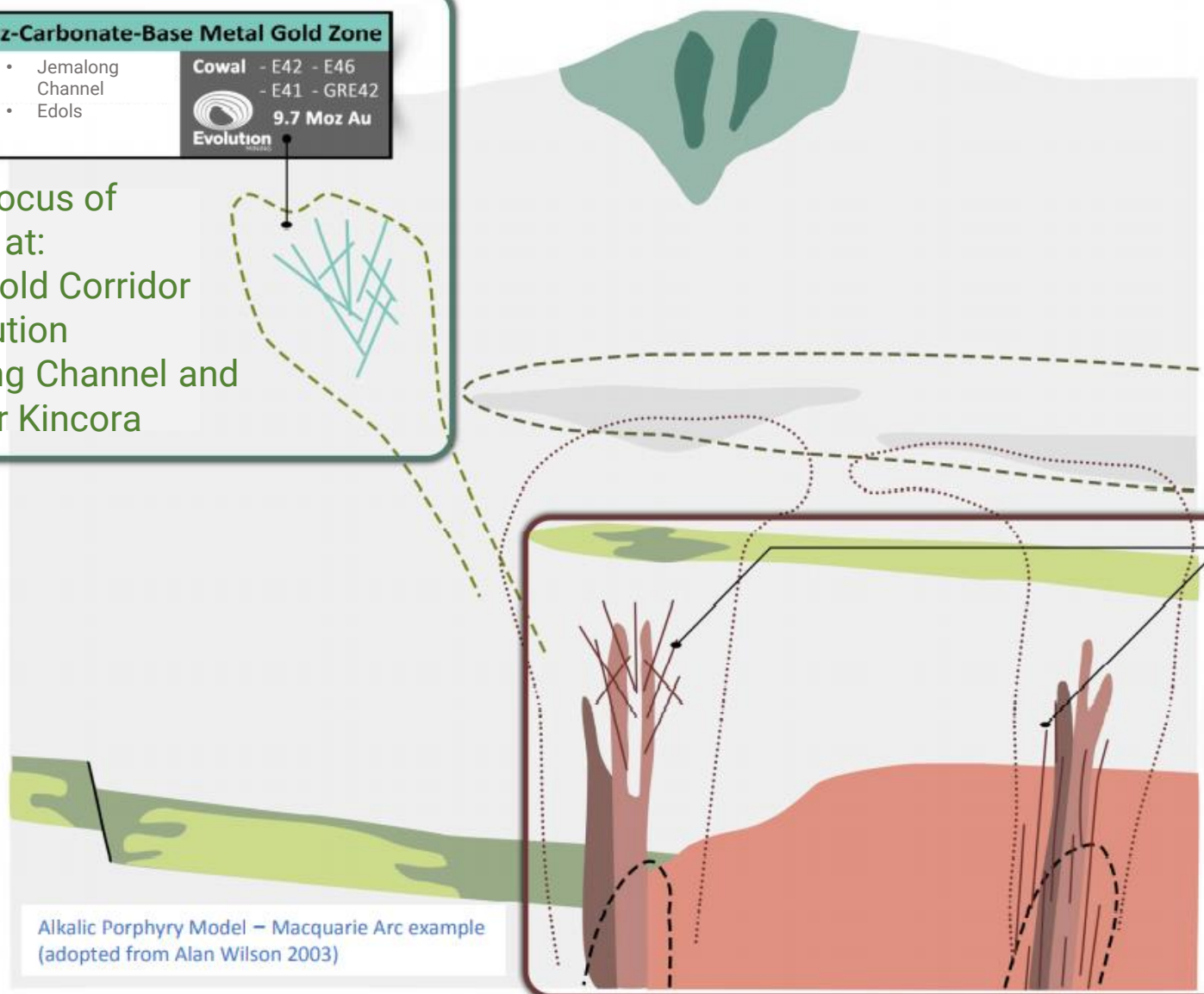
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Evolution

CURRENT focus of Exploration at:

- Cowal Gold Corridor for Evolution
- Jemalong Channel and Edols for Kincora

	Breccia
	Lithocap
	Volcaniclastic Rock
	Volcaniclastic Sandstone
	Limestone
	Early-Inter-Mineral QMP
	Pre-Mineral QMP
	Pre-Mineral Monzonite
	Skarn
	Porphyry Stockwork
	Quartz-Carbonate-base metal vein
	Sericite-Quartz
	Orthoclase-Albite
	Sodic / Sodic-Calcic
	Potassic (Calc-Potassic)



Alkalic Porphyry Model – Macquarie Arc example (adopted from Alan Wilson 2003)

“Finger porphyry” Target Zones

Jemalong	Cowal - Marsden - Milly Milly - E39, E43 - South Cowal
• Websters	>0.5Mt Cu & >1Moz Au

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Evolution

PREVIOUS focus of Exploration at:

- Cowal *pre* Evolution
- Jemalong Channel *pre* Kincora

Marsden provides proof on concept and exploration approach

MARSDEN COPPER-GOLD PORPHYRY DEPOSIT

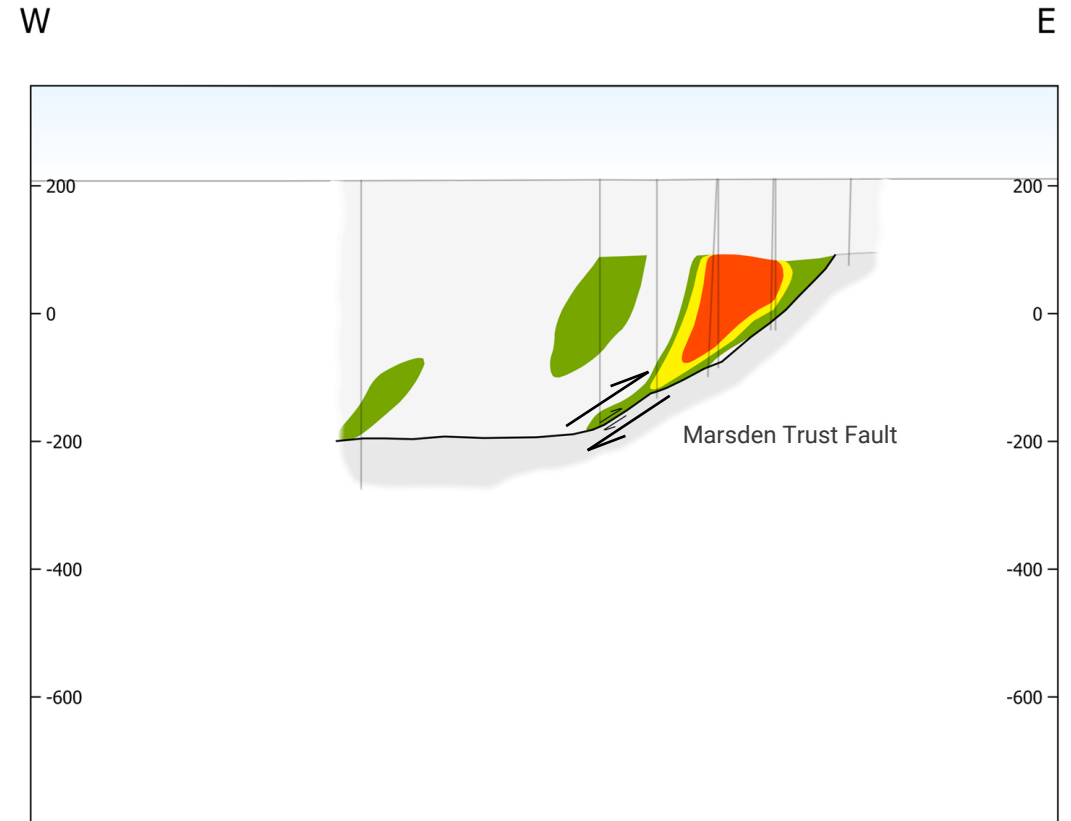
Situated under post mineral cover (similar depth profile and nature to Jemalong)

Located on the intersection of NW-NE trending structure (inferred to be important ore controlling structure)

Located ~12km south of Jemalong on the eastern margin of the magnetic complex (Junee-Narromine volcanic belt)

1.05Moz Au + 560Kt Cu
 Marsden resource:
 123Mt @ 0.27g/t Au, 0.46% Cu
 (0.20g/t Au cut-off)

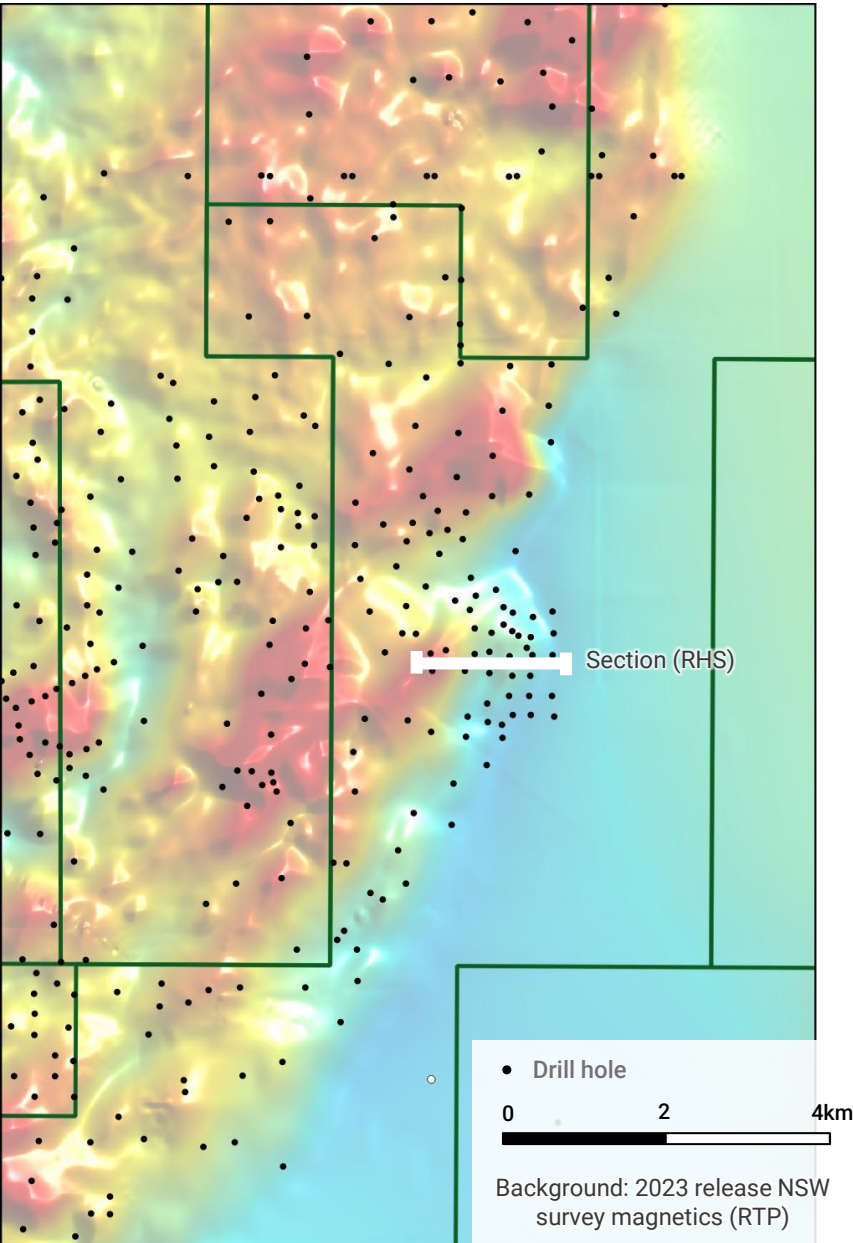
Vertical extension of the system dismembered by the Marsden thrust fault



Copper
■ >0.30%
■ 0.20-0.30%
■ 0.10-0.20%

Post mineral fault
 (extension of system dismembered)

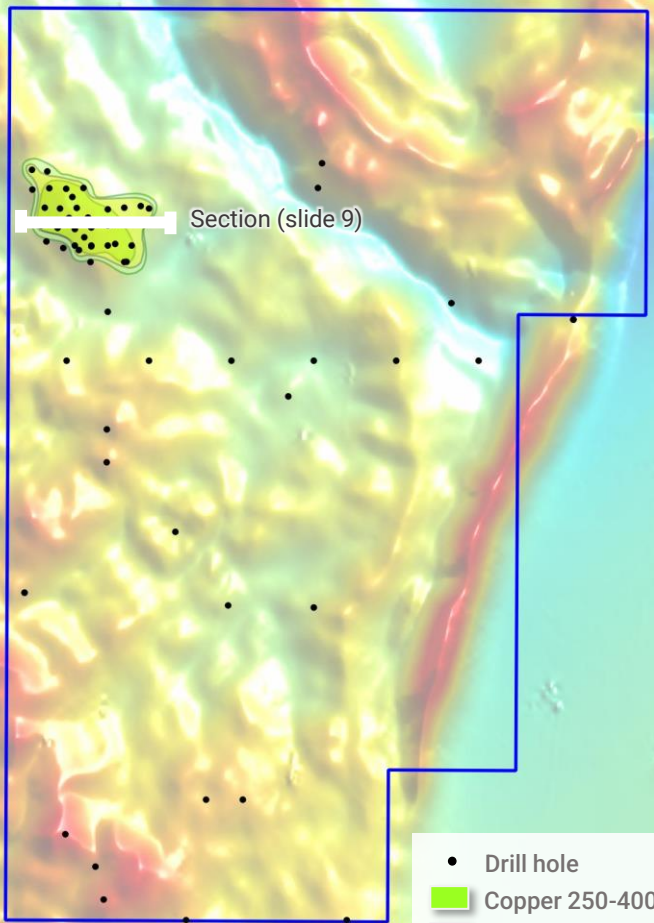
200m



● Drill hole
 0 2 4km
 Background: 2023 release NSW survey magnetics (RTP)

Jemalong v Magmatic's flagship Myall project: plan view

JEMALONG

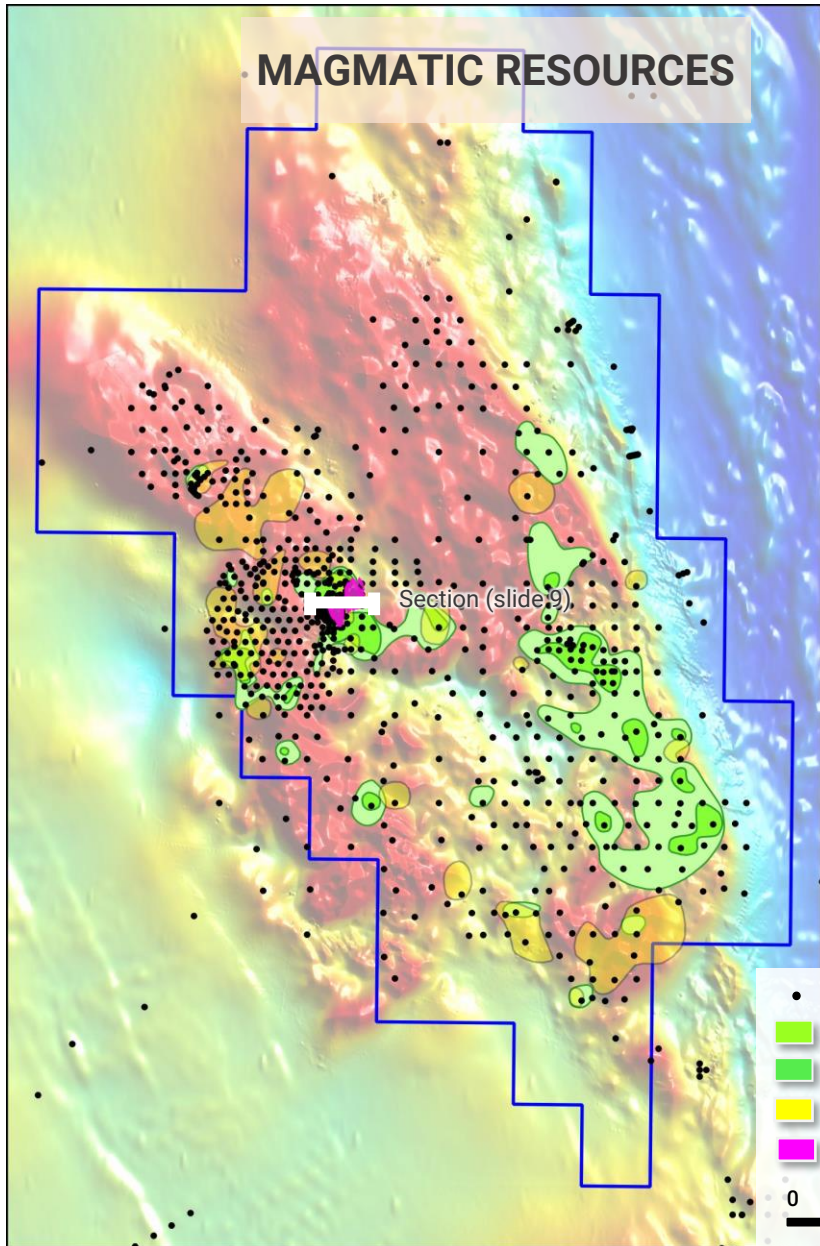


- Drill hole
 - Copper 250-400 ppm
 - Copper >400 ppm
 - Gold >20 ppb
- 0 2 4km

Limited drilling confirms large intrusive complex at Jemalong

Background: 2023 release NSW survey magnetics (RTP)

MAGMATIC RESOURCES

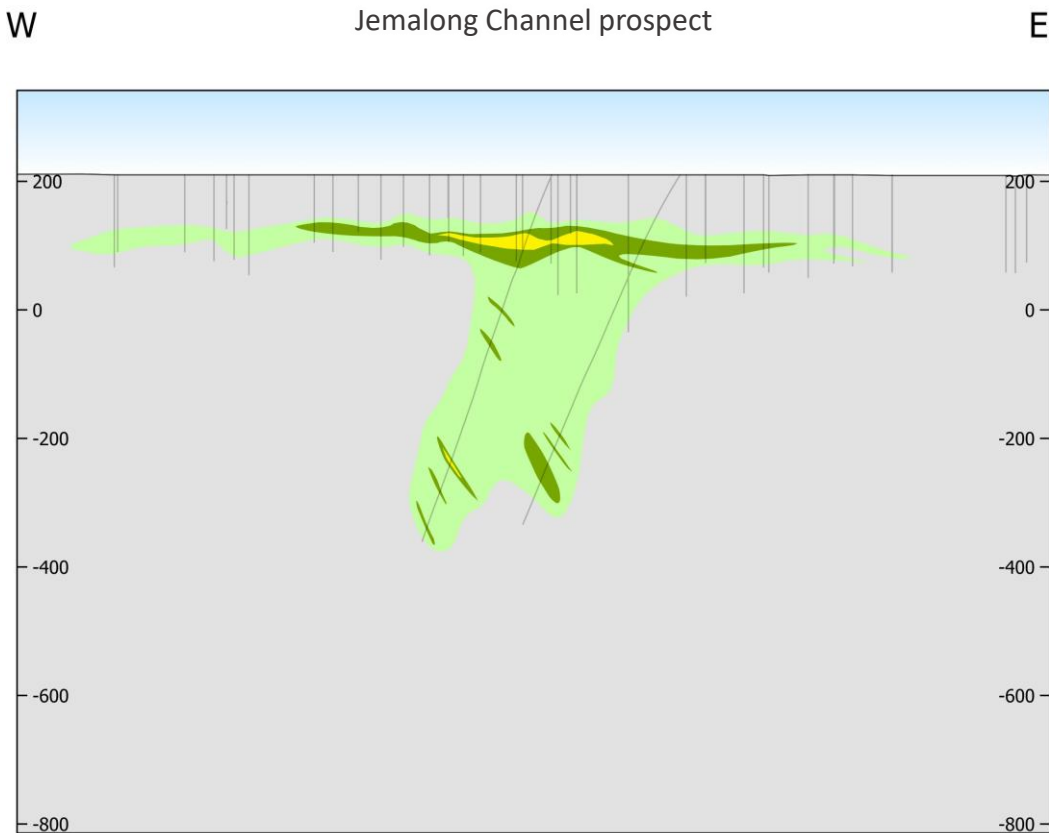


- Drill hole
 - Copper 250-400 ppm
 - Copper >400 ppm
 - Gold >20 ppb
 - Mineral Resource Estimate
- 0 2 4km

Jemalong v Magmatic's flagship Myall project: section

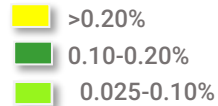
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Jemalong Channel prospect



200m

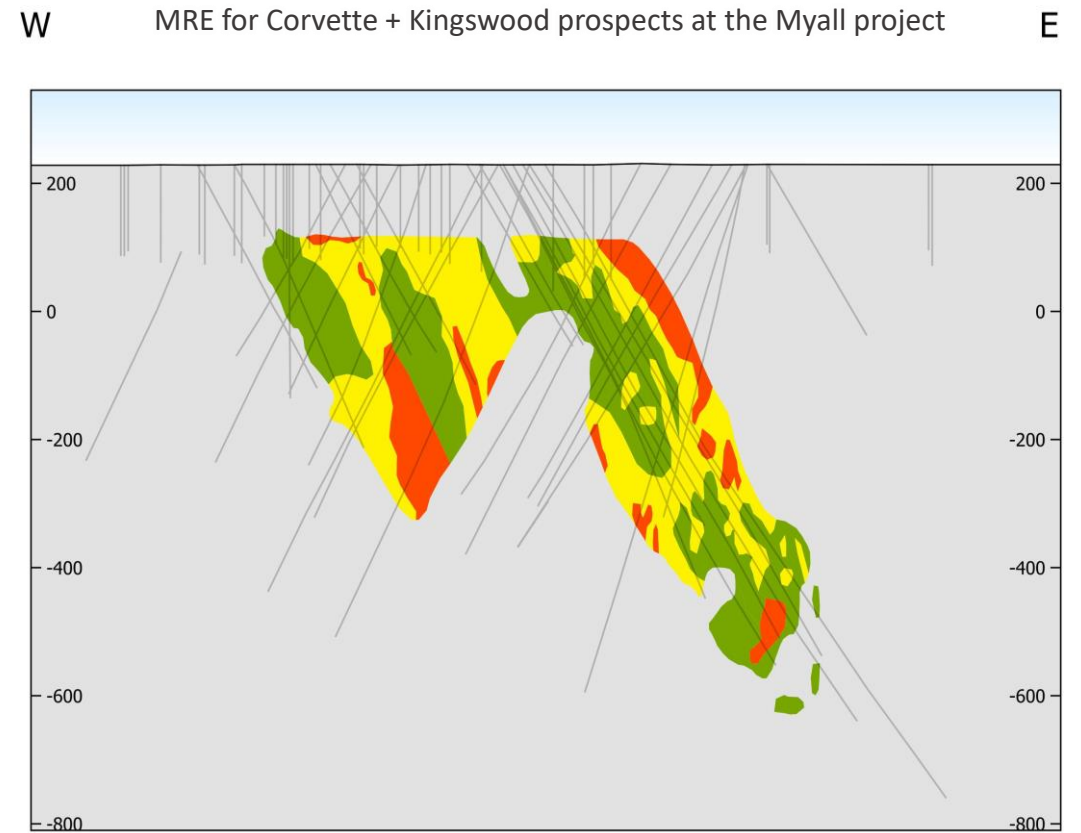
Copper



Limited drilling to depths at Jemalong comparable to exploration porphyry projects in the district (including Marsden + Myall deposits)

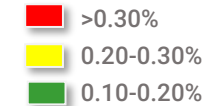
MAGMATIC RESOURCES

MRE for Corvette + Kingswood prospects at the Myall project



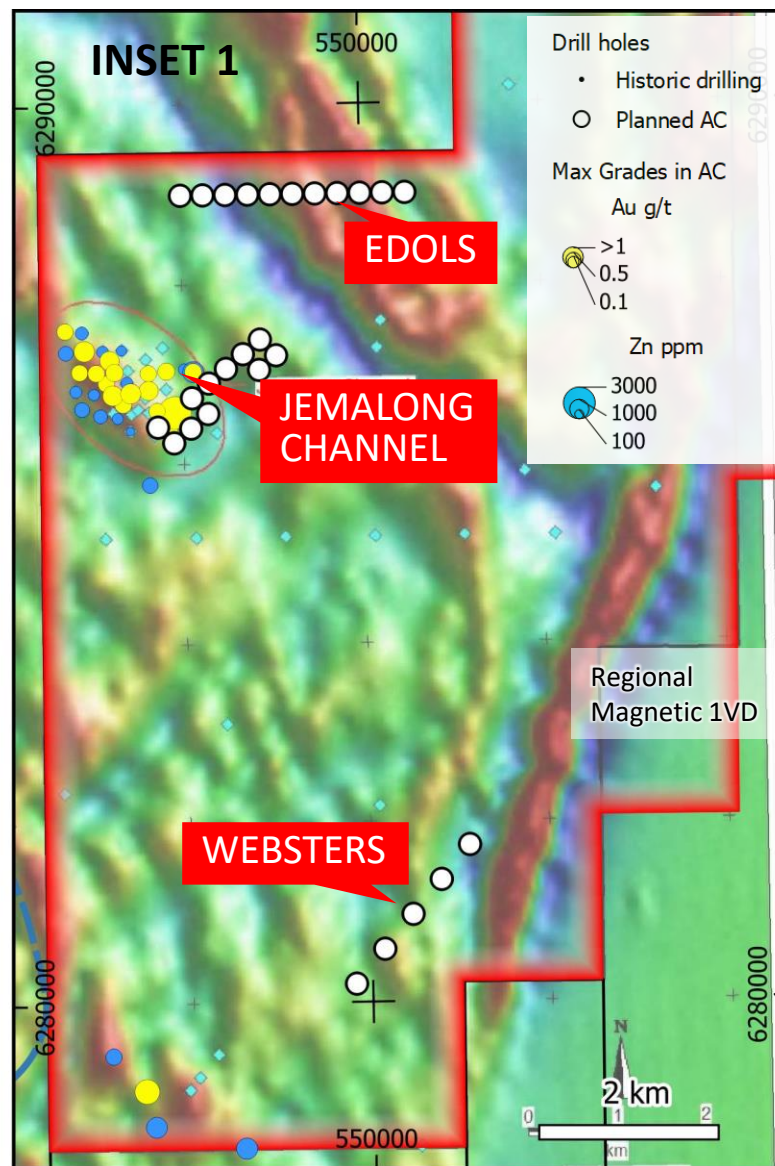
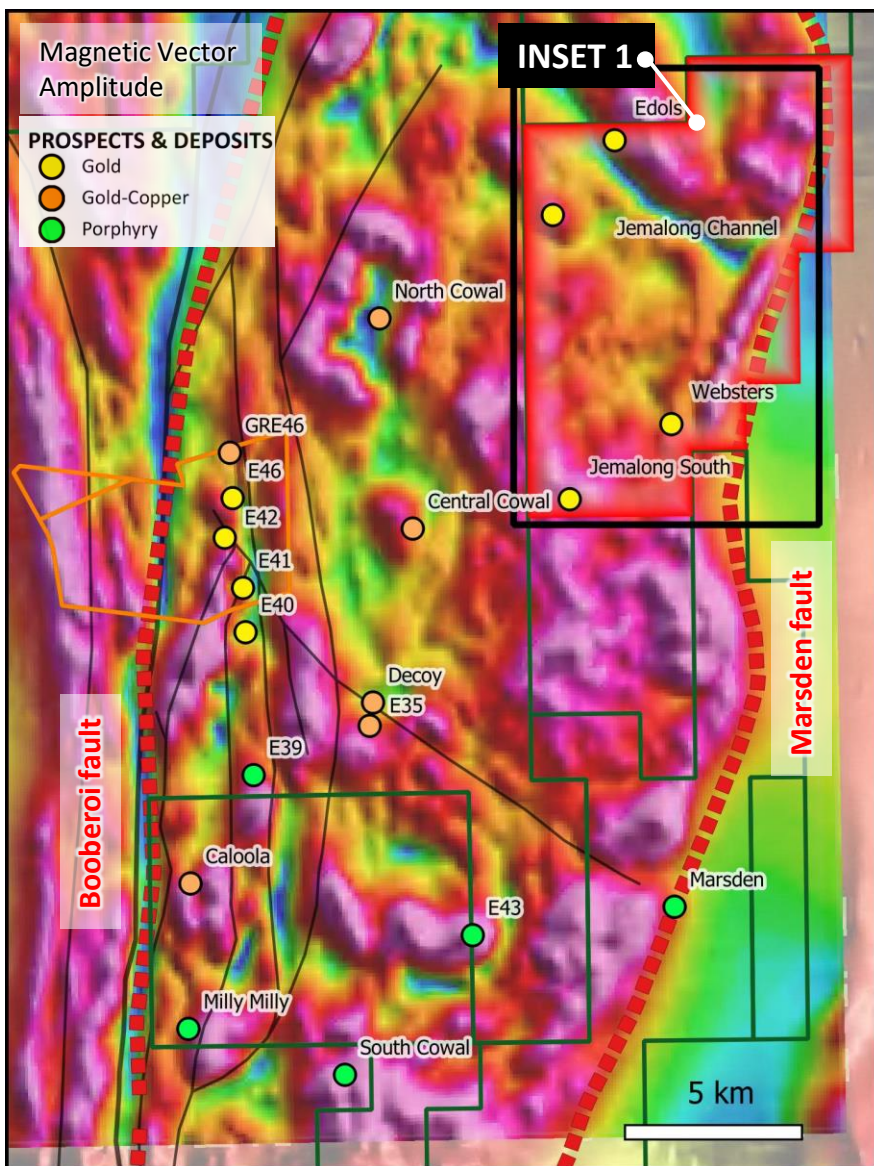
200m

Copper grade shells of Mineral Resource Estimate



Three prospects all testing new exploration concepts & areas

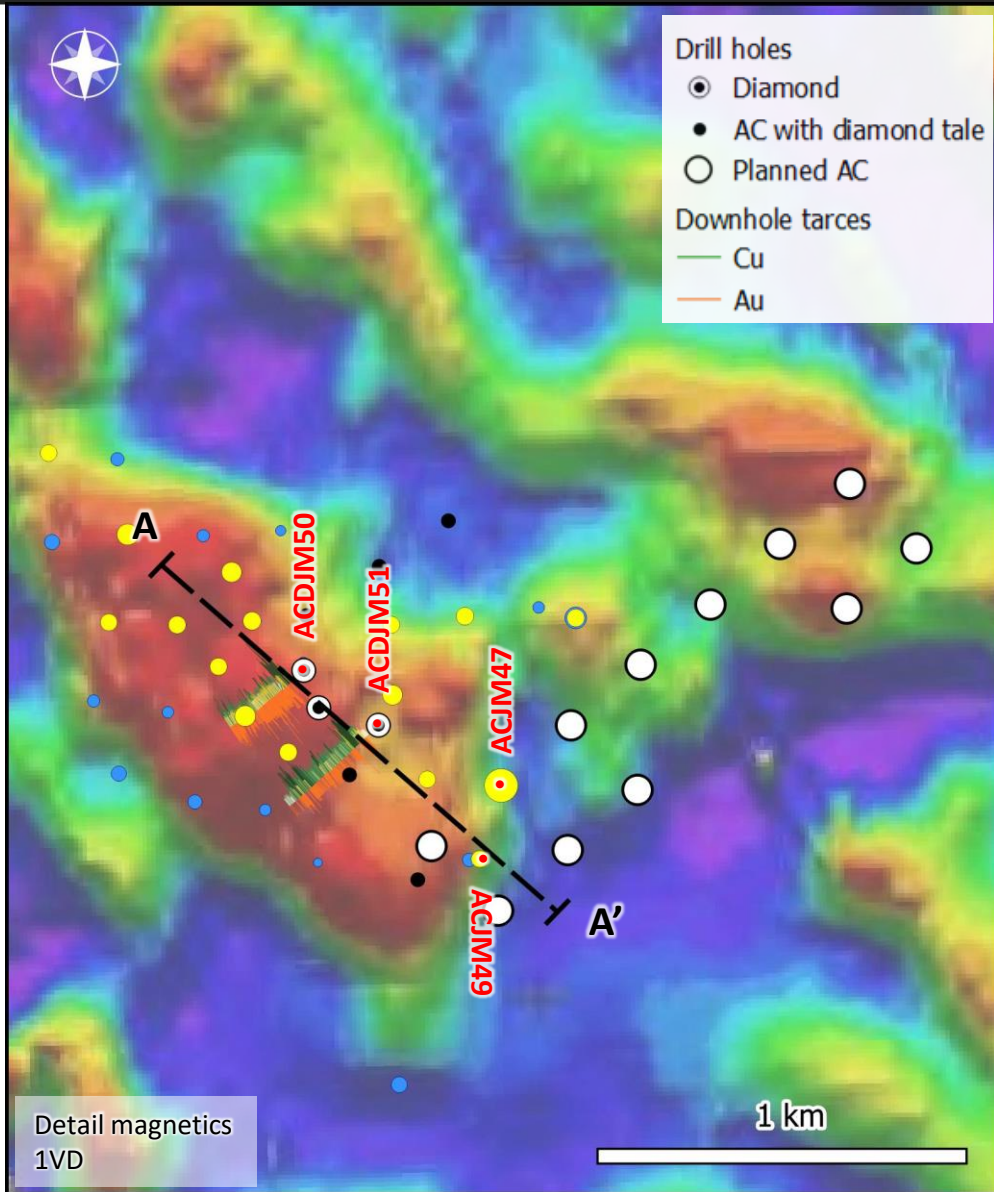
Cowal Igneous Complex is a world-class geologic setting for gold, gold-base metals & copper-gold deposits; district characteristics:



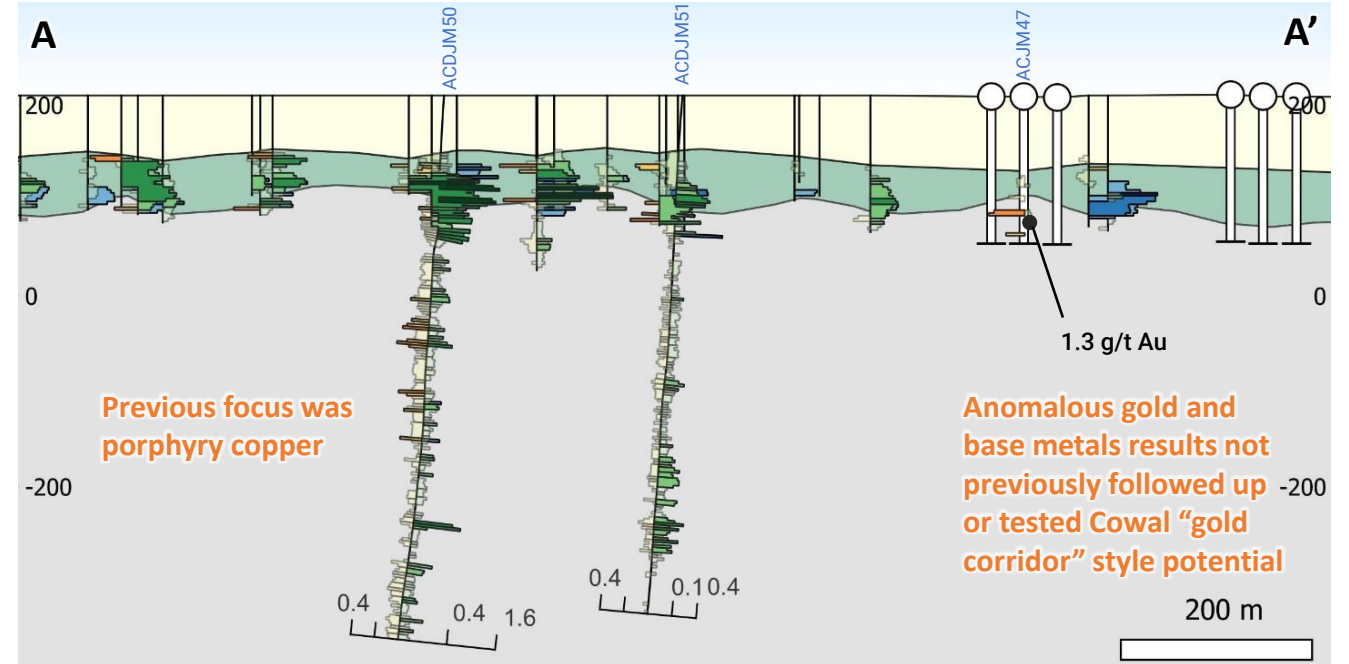
- Multiple known mineralized gold-copper deposits/prospects within the Cowal Igneous Complex (CIC) and at different levels of erosion in the porphyry system
- Regional gold-base metal corridor potential largely underestimated (until Evolution) which were discovered by porphyry targeting
- Limited drilling at Jemalong project (73 holes for 10,457 meters, mainly shallow)
- Large low grade gold porphyry system identified at Jemalong Channel prospect, situated under ~100m of mineral cover rocks (42 holes for 6,555 metres)
- Kincora has designed a maiden AC drilling program to search for gold-copper, following up on: (a) an existing prospect – Jemalong Channel as well as (b) to test for the first time new targets based on regional magnetic, gravity and historic AC geochem data, namely at: Edols and Websters
- Gravity and magnetic responses at Edols and Websters prospects share similarities to those along the Cowal “gold-corridor” and at the Marsden deposit, respectively

Exploration concept: Jemalong Channel gold-base metals target

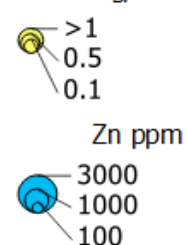
"Elevated gold values were intersected in saprolite clays overlying veined and mineralized ('porphyry style') intrusives, sediments and subvolcanic"¹



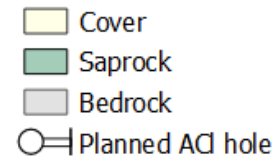
- AC hole **ACJM47** gold interval of 1.3 g/t with coincident strong zinc halo not followed up
- Previous focus was a porphyry copper target, testing a magnetic high anomaly
- New exploration concept is a gold-base metal target (e.g. Cowal "gold corridor" type)
- Two parallel fences of AC drilling (spaced 250m apart), extending the gold search space NE from previous hole **ACJM49** and following up geochem with 11 holes for 1450 meters



AC maximum grades
Au g/t



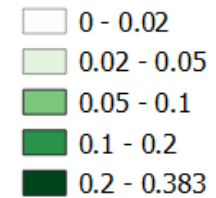
Simplified geology



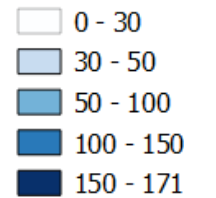
Downhole traces



Copper (%)



Zinc (ppm)

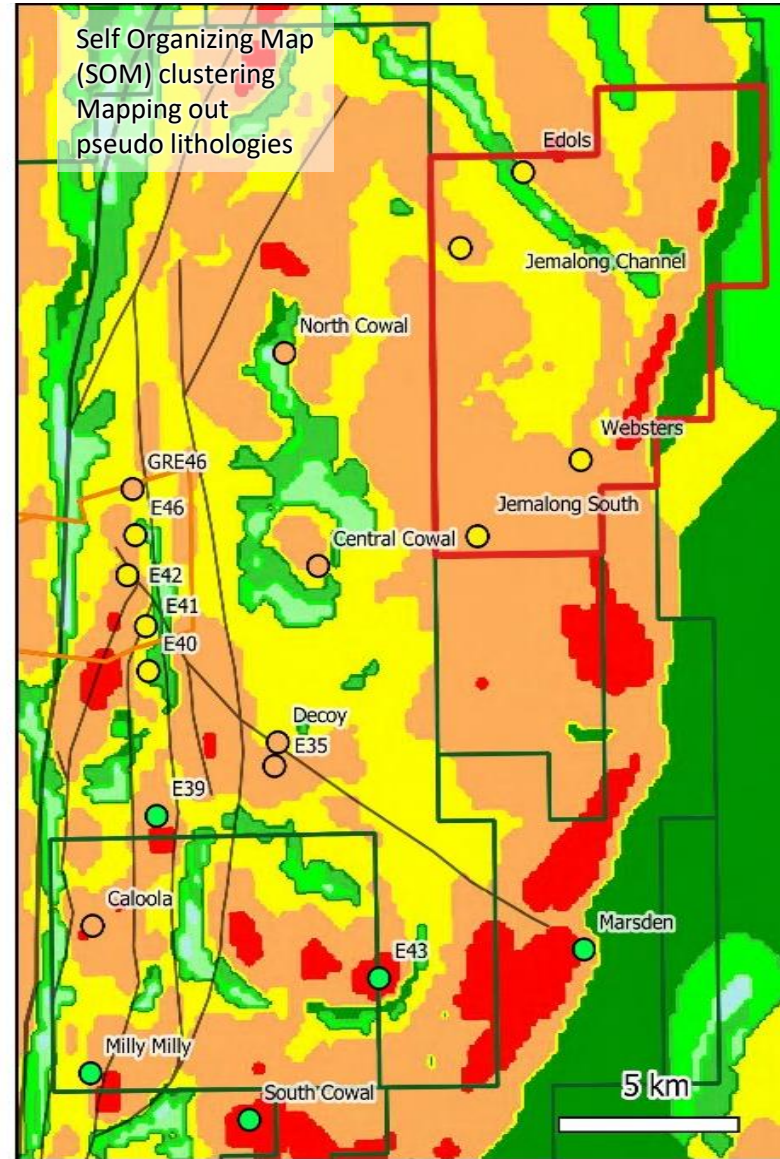
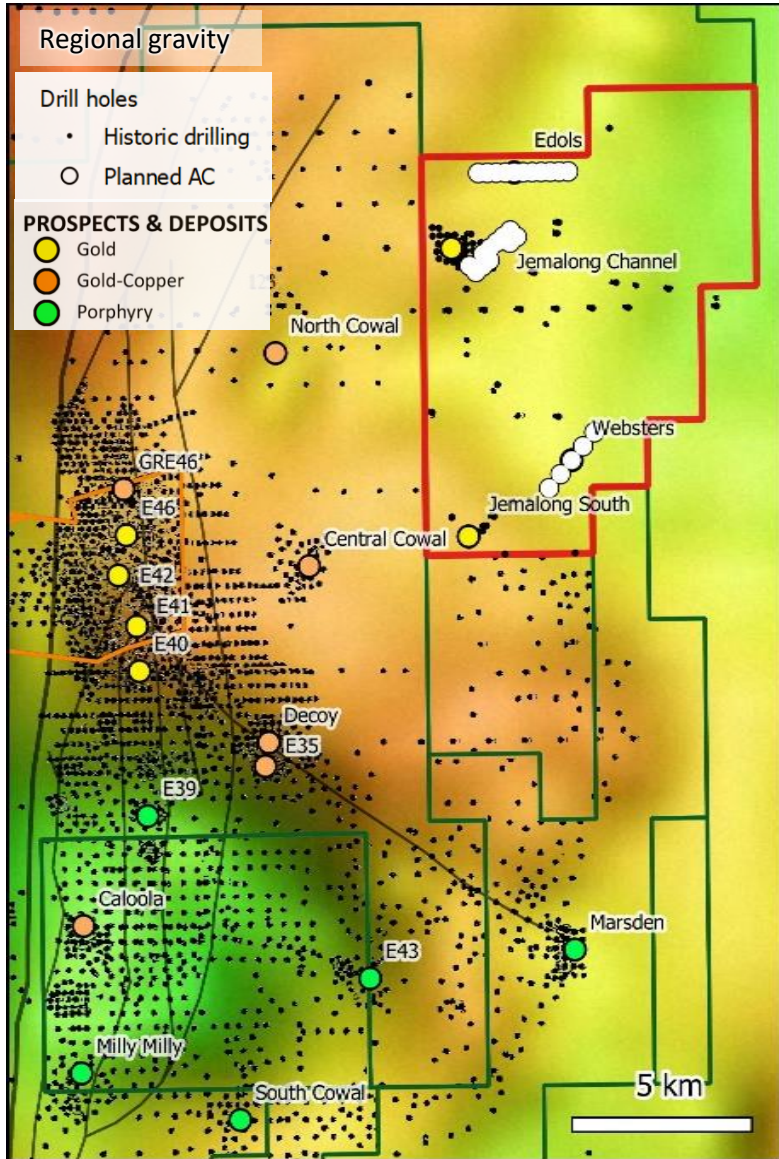


Section width is 1km, Looking NE

¹ EL4527 - LFB Resources Ltd/Newcrest Mining Ltd, 1997-2001

Exploration concept: Edols and Websters gold-copper targets

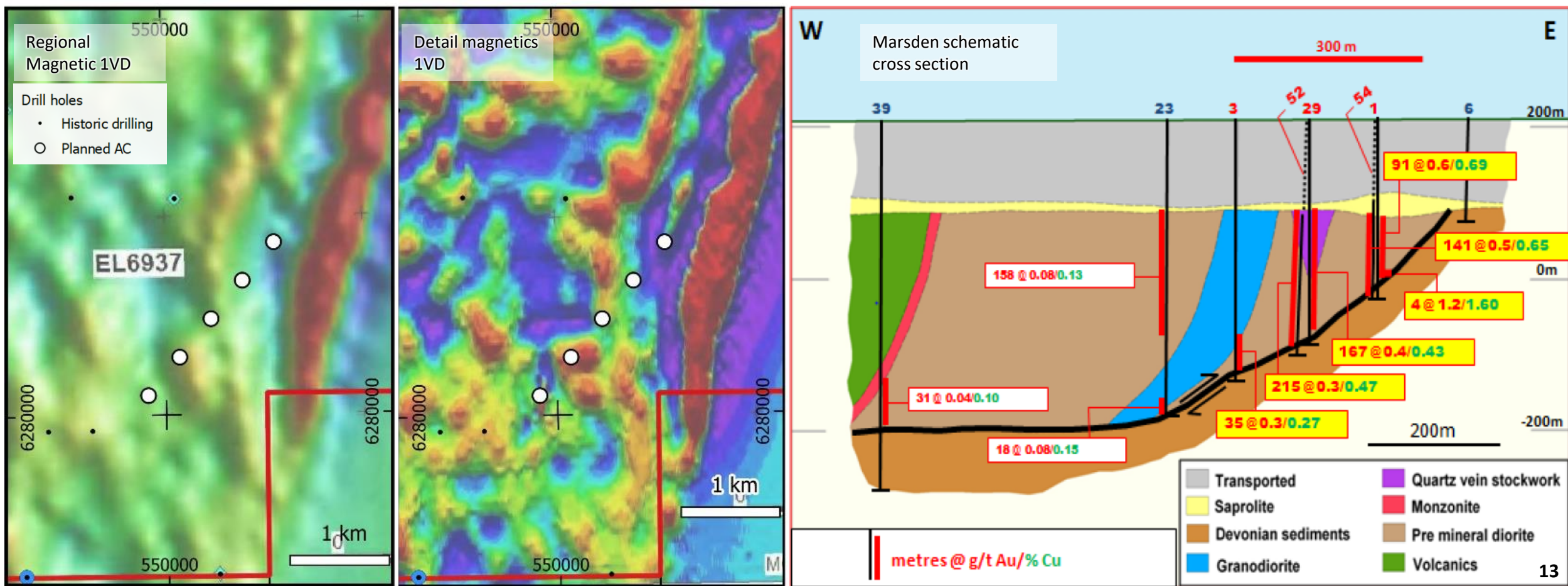
New search spaces and coverage with drilling testing analogous settings not dissimilar to known deposits within the same Cowal Igneous Complex:



- Two new target areas previously not drill tested were identified by Kinross based on magnetic, gravity and structural settings analogous to neighboring deposits, namely; Edols and Websters prospects
- The Edols and Websters prospects share similarities to the Cowal 'gold corridor' and Marsden deposits, respectively:
 - Both target areas have similar geology to those rock-type hosting the majority of porphyry systems in the CIC
 - They also occur on the gradients and the margin of gravity lows – similar to the CIC deposits
- Edols prospect: is a previously undrilled carbonate base metal gold target. The planned AC drilling follows the same approach of Newcrest within the CIC that lead to the discovery of Marsden, involving scout drilling along a section through contrasting magnetic signatures and the intersection of regional structures (i.e. 11 x AC holes at 250m spacings along a 2.5km E-W fence).
- Websters prospect: is a porphyry copper-gold target located on the intersection of NW and NE trending structure inferred to be important ore controlling structures at Marsden (located 12km south). AC drilling planned at Websters along a 2 kilometer long NE fence (i.e. 5 x AC holes at 500m spacings).

Websters target compared to Marsden porphyry

- Marsden is a typical zoned Macquarie Arc porphyry intrusive deposit, with the base of system yet to identified, having been dismembered by the post mineral Marsden thrust fault, limiting the ultimate size of the known mineral system
- Mineralization at Marsden is associated with quartz + magnetite stockwork hosted in quartz diorite and granodiorite in the hanging wall of the Marsden fault
- Marsden was discovered during the follow-up of fence aircore drilling with anomalous geochemistry and across variable magnetic features
- Kinco's planned program of 5 x AC holes to test 2km strike is applying a not dissimilar approach to the initial drilling program at Marsden (noting technical director John Holliday was involved in the Marsden project discovery and resource definition phases).

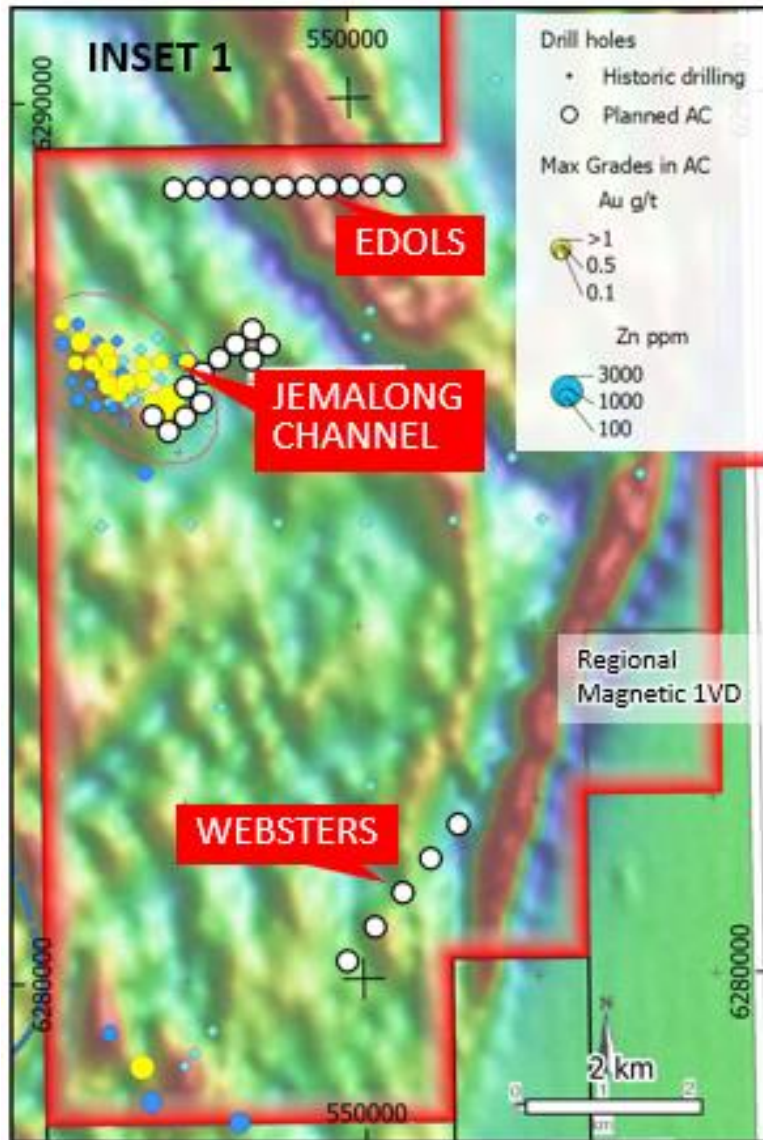


JEMALONG: Next Steps

- Objectives of designed maiden Kincora drilling program:

- *Follow up existing anomalous aircore results at Jemalong Channel;*
- *To test for the first time, new targets based on regional magnetic, gravity and historic AC geochem data at the Edols and Websters prospects, which share similarities to those along the Cowal "gold-corridor" and at the Marsden deposit, respectively.*
 - **Jemalong Channel:** *AC (air core) holes to expand the gold geological footprint towards the south east of the prospect area and prior to the sighting of a deeper diamond hole.*
 - **Jemalong Channel:** *DDH (diamond drill hole) to drill test for economic gold intercepts at depth under historic AC hole ACJM47 (with 1.3 g/t Au)*
 - **Edols:** *AC to test across a NW-trending magnetic feature with a similar orientation as Jemalong Channel, and;*
 - **Websters:** *AC to test across a NNW-trending magnetic feature with a similar orientation, depth of cover and signature to Marsden.*
- *These programs were successful winning grants in the fourth round of the very competitive and independent expert reviewed NSW Government's New Frontiers Cooperative Drilling program (December 2021). However, due to significant regional and project level flooding these programs were not completed prior to the June 2023 deadline.*

- In December 2023, Kincora consolidated 100% interest in the Jemalong project
- Discussions are advancing with potential asset level partners
 - *Target presentation and Leapfrog models are available under CA*





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