



**KINCORA  
COPPER**

# **NSW project portfolio**

**Wholly owned, large-scale copper-gold targets**

**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, Kincora Copper Limited ("Kincora" or "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 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'. 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.

Kincora has completed a maiden drilling program at the Condobolin project with assay results pending. RHS photo from the first hole CDDH001 @ 87.2m located within a zone of phyllite host-rock with tight folding (determined from bedding cleavage) cut by early quartz veins (white), in turn by a later stage of quartz-iron carbonate-pyrite veining between 82–89m.

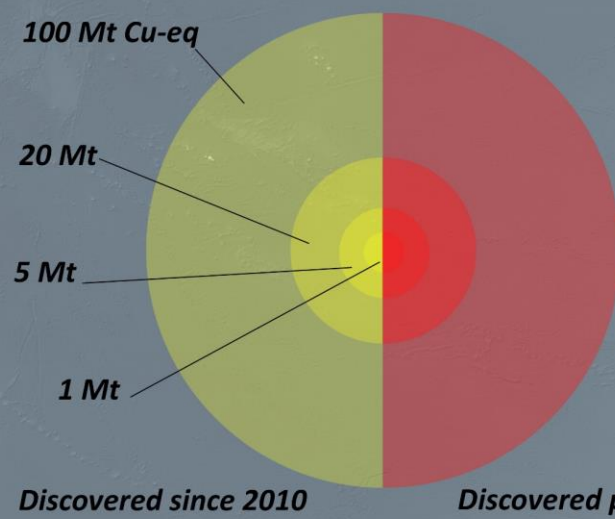
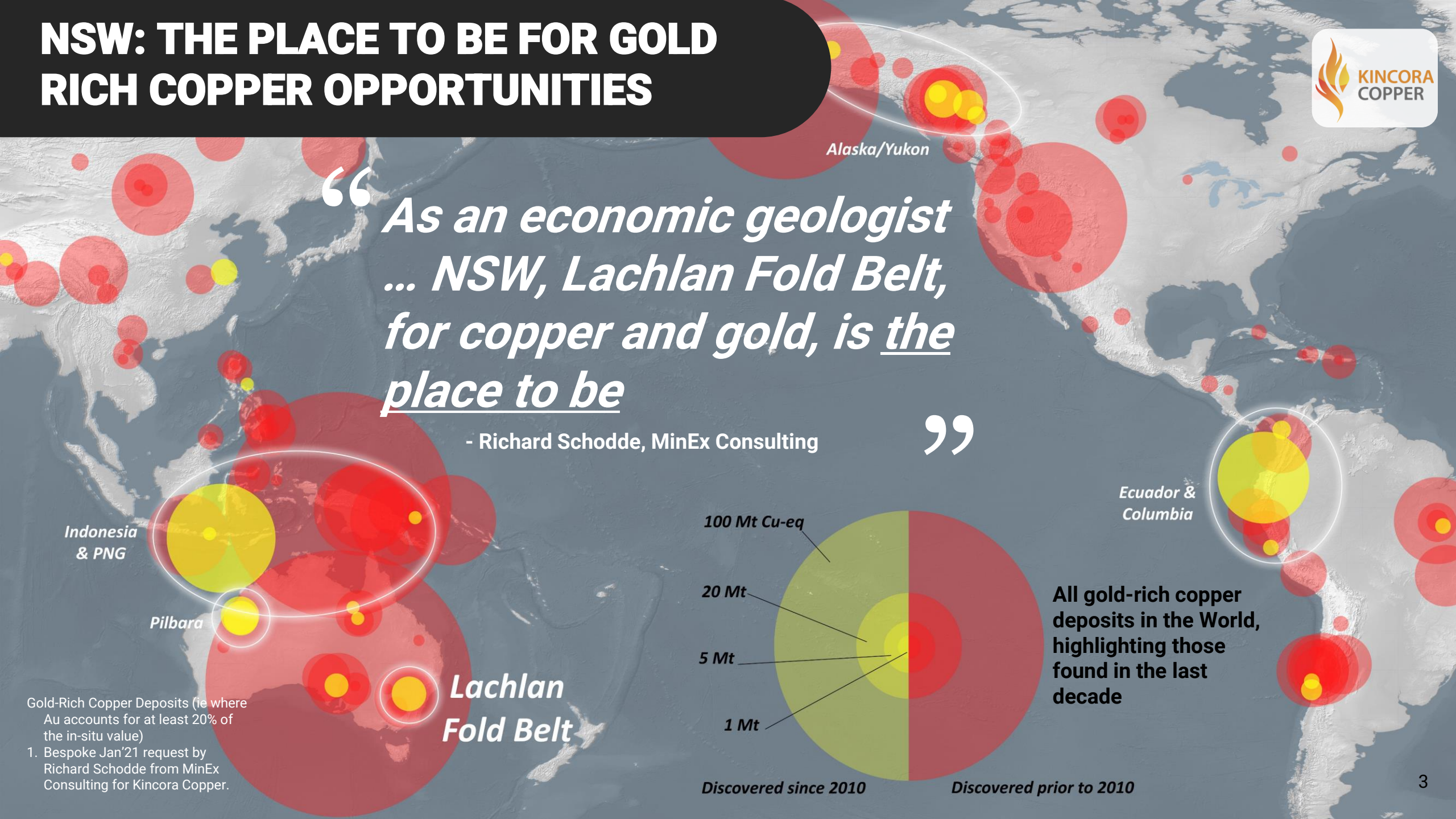


# NSW: THE PLACE TO BE FOR GOLD RICH COPPER OPPORTUNITIES



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

- Richard Schodde, MinEx Consulting



**All gold-rich copper deposits in the World, highlighting those found in the last decade**

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.

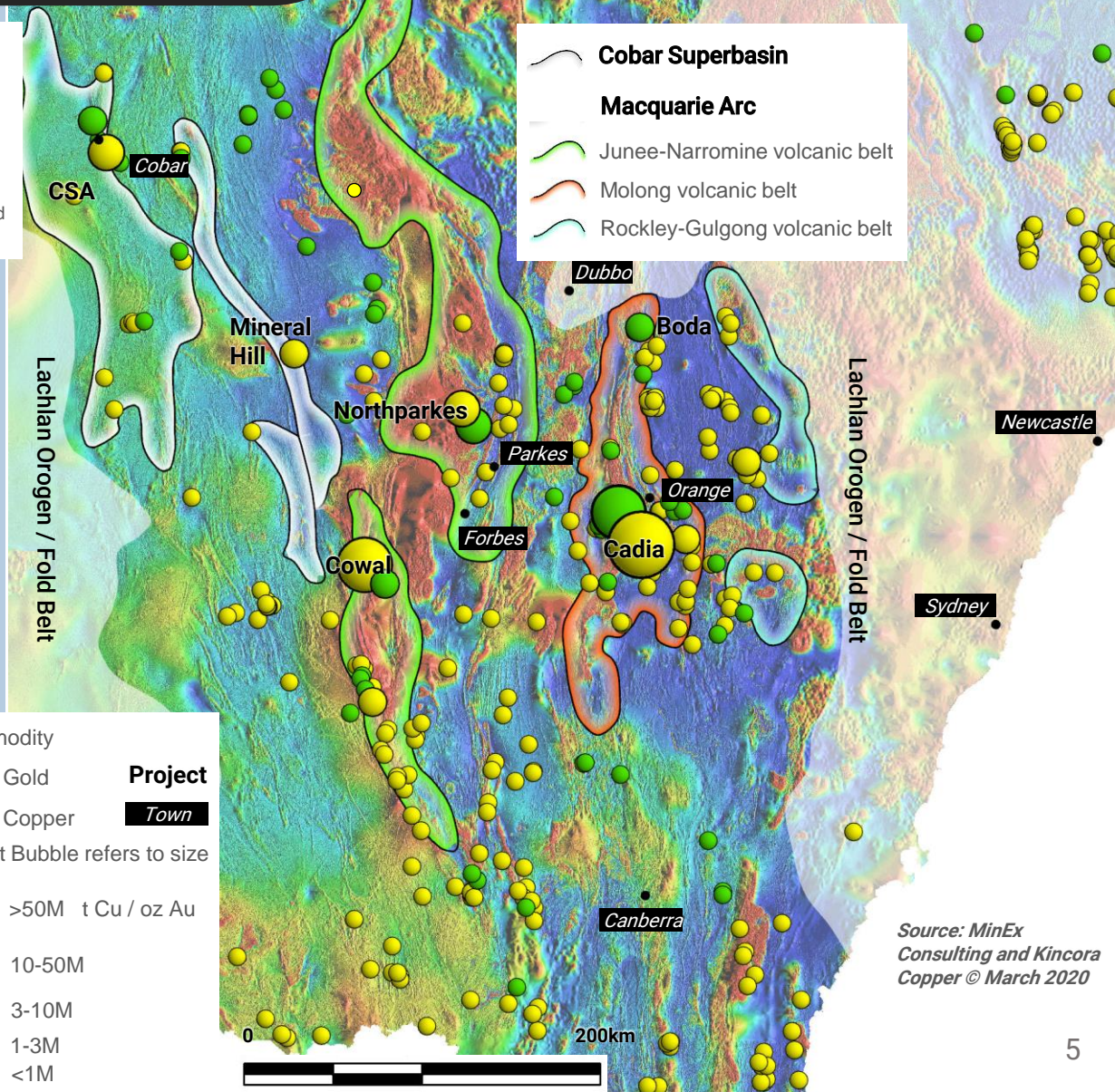
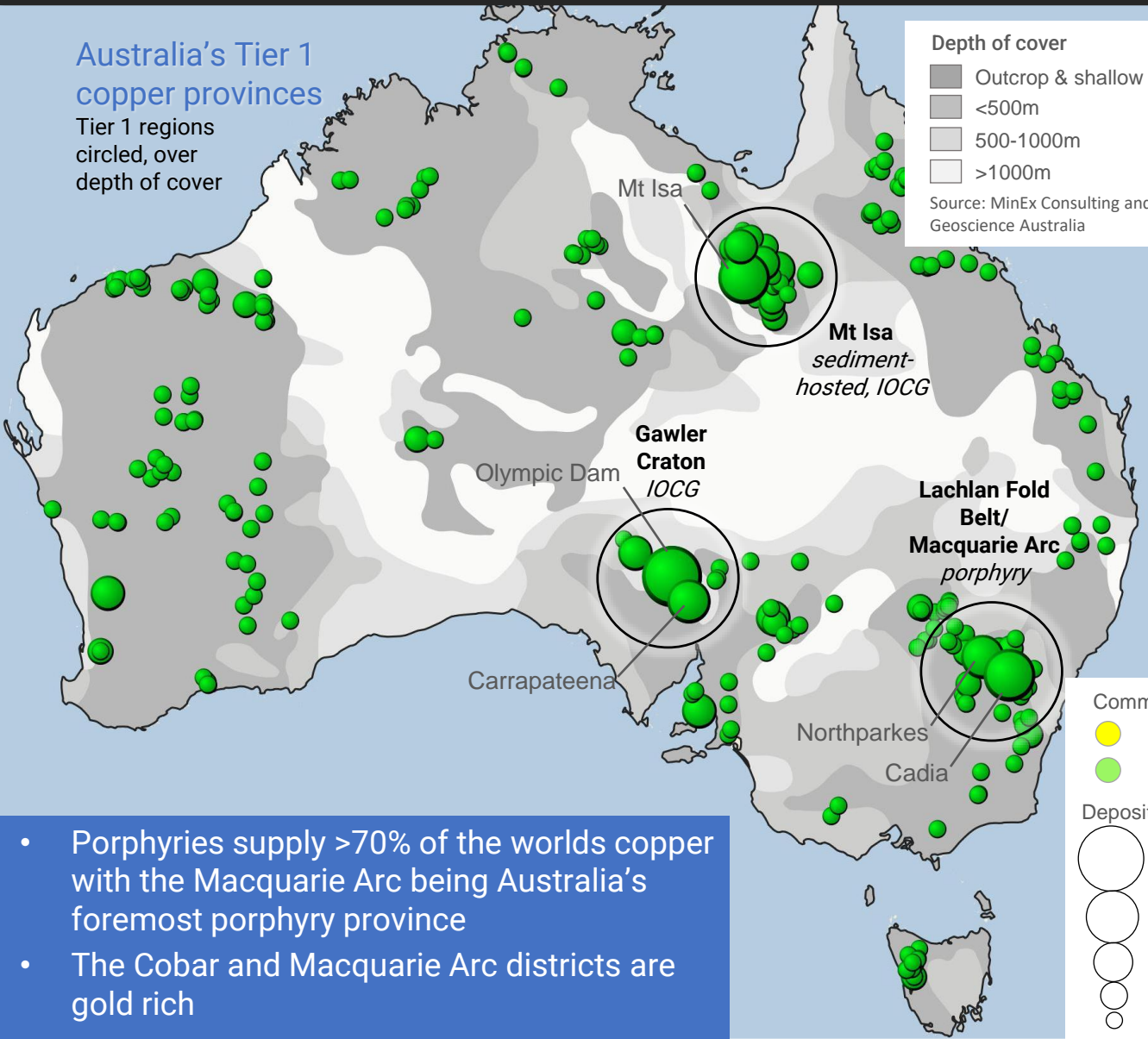
# MACQUARIE ARC OUTSCORES RIVAL EMERGING PORPHYRY DISTRICTS

	<b>Macquarie Arc</b> Junee-Narromine and Molong belts	<b>Golden Triangle</b> Stikine multiphase arc	<b>Vicuña District</b> Miocene metallogenic belt	<b>Nth Andean Belt – Ecuador</b> Eocene + Miocene belts
<b>Deposit analogues</b>	Cadia (>50Moz Au, >9.5Mt Cu)	Red Chris (>13Moz Au, >4Mt Cu)	Filo Del Sol (>6.7Moz Au, >2Mt Cu)	Alpala (>23.6Mt Au, >10Mt Cu)
<b>Hurdles for prior exploration</b>	<ul style="list-style-type: none"> <li>- Inability to secure district scale position</li> <li>- - Exploration through cover</li> </ul>	<ul style="list-style-type: none"> <li>- <b>Altitude &amp; seasonal access</b></li> <li>- <b>Infrastructure</b></li> <li>- <b>Cost</b></li> </ul>	<ul style="list-style-type: none"> <li>- <b>Altitude</b></li> <li>- <b>Infrastructure</b></li> <li>- <b>Cost</b></li> </ul>	<ul style="list-style-type: none"> <li>- <b>Ability to secure tenure</b></li> <li>- <b>Sovereign risk</b></li> <li>- <b>Local ESG considerations</b></li> </ul>
<b>Catalyst(s) for new exploration</b>	Entry of Newmont, AngloGold, Evolution & FMG <ul style="list-style-type: none"> <li>- District scale land positions</li> <li>- Boda/Kaiser + Cowal discoveries/resource growth</li> <li>- Profitability and scale of Cadia</li> <li>- New greenfield / brownfield development projects/mines</li> </ul>	<ul style="list-style-type: none"> <li>- <b>M&amp;A in the district</b></li> <li>- <b>Large scale exploration &amp; new discoveries</b></li> <li>- <b>Snow retreat</b></li> <li>- <b>New infrastructure projects</b></li> <li>- <b>Potential caving operations</b></li> </ul>	<ul style="list-style-type: none"> <li>- <b>Filo Del Sol discovery, BHP investment &amp; Filo Mining re-rating</b></li> <li>- <b>Lunahuasi discovery &amp; NGEEx re-rating</b></li> <li>- <b>Lundin Mining acquisitions of the Josemaria &amp; Caserones projects</b></li> <li>- <b>Cross-border project treaty precedent</b></li> </ul>	<ul style="list-style-type: none"> <li>- <b>Opening up of exploration licenses</b></li> <li>- <b>Construction of / production from the Mirador &amp; Fruta del Norte mines</b></li> <li>- <b>Large scale new FDI resulting in exploration &amp; new discoveries</b></li> </ul>
<b>Altitude</b>	Sea-level	<b>Moderately Severe</b>	<b>Severe</b>	<b>Moderate</b>
<b>Infrastructure hurdles</b>	Low	<b>High</b>	<b>Extreme</b>	<b>Moderate</b>
<b>ESG risk</b>	Moderate	<b>High</b>	<b>High</b>	<b>High</b>
<b>Sovereign Risk</b>	Low	<b>Low</b>	<b>Moderate</b>	<b>High</b>

# TIER-1: GEOLOGY; LEGISLATIVE; ESG, AND INFRASTRUCTURE ENVIRONMENT

## Australia's Tier 1 copper provinces

Tier 1 regions circled, over depth of cover



Source: MinEx Consulting and Kincora Copper © March 2020

- Porphyries supply >70% of the world's copper with the Macquarie Arc being Australia's foremost porphyry province
- The Cobar and Macquarie Arc districts are gold rich

# STRATEGIC PORTFOLIO



## HIGH VALUE, LONG LIFE PROJECTS

- |                         |                      |
|-------------------------|----------------------|
| <b>Cobar superbasin</b> | <b>Macquarie Arc</b> |
| • CSA                   | • Cadia              |
| • Endeavor              | • Northparkes        |
| • Peak                  | • Cowal              |
| • Tritton               | • Boda-Kaiser        |
| • Hera/Federation       | • Tomingley          |

### World-Class Gold-Copper Provinces

- >115Moz Gold & >30Mt Copper
- Mining/Exploration Culture
- Excellent Infrastructure/Data

### Multiple World-Class Mines

- Cadia, Northparkes, Cowal, CSA

### Very significant corporate activity

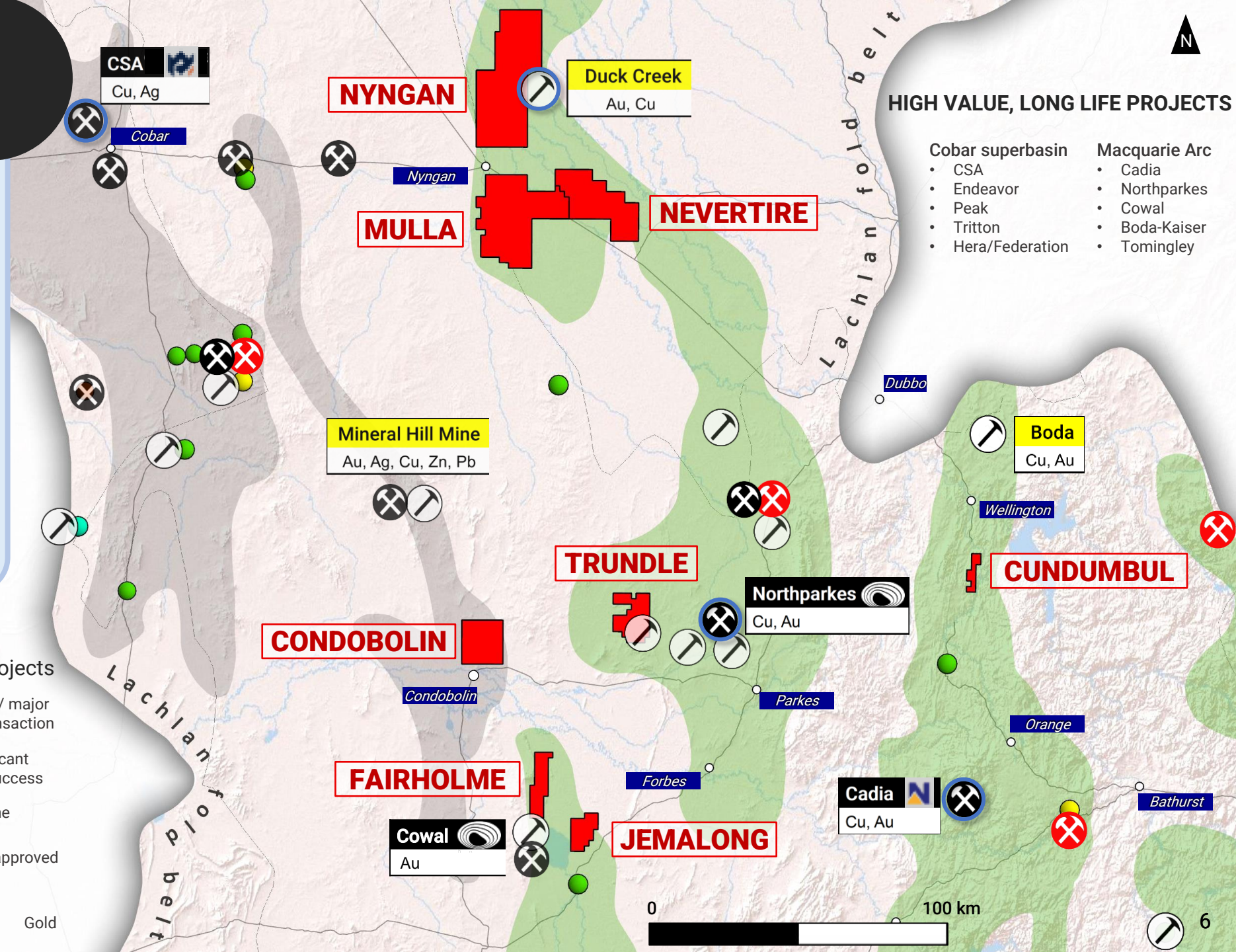
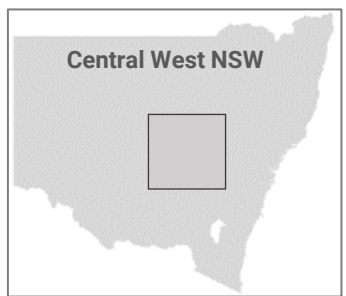
- Newmont, Evolution, AngloGold, Metals Acquisition, FMG

Kincora holds district scale positions within highly prospective settings on proven mineral/mining belts

### Key belts of Lachlan Fold Belt/Orogen

- Cobar Superbasin
- Macquarie Arc

- Kincora projects
  - 2023 buy out / major corporate transaction
  - Recent significant exploration success
  - Operating mine
  - 2023 permit approved
- Deposits
- Copper
  - Gold



# MULTIPLE BILLION DOLLAR M&A IN 2023

## Recent / pending transactions

### Mines / Advanced Projects

- Evolution to buy 80% of Northparkes (A\$720m)
- Newmont buys Newcrest (flagship Cadia)
- Glencore A\$1.3b sale of CSA mine
- Rio Tinto with Platina Resources
- Evolution buys Cowal, >3x the resource and expands >2x production

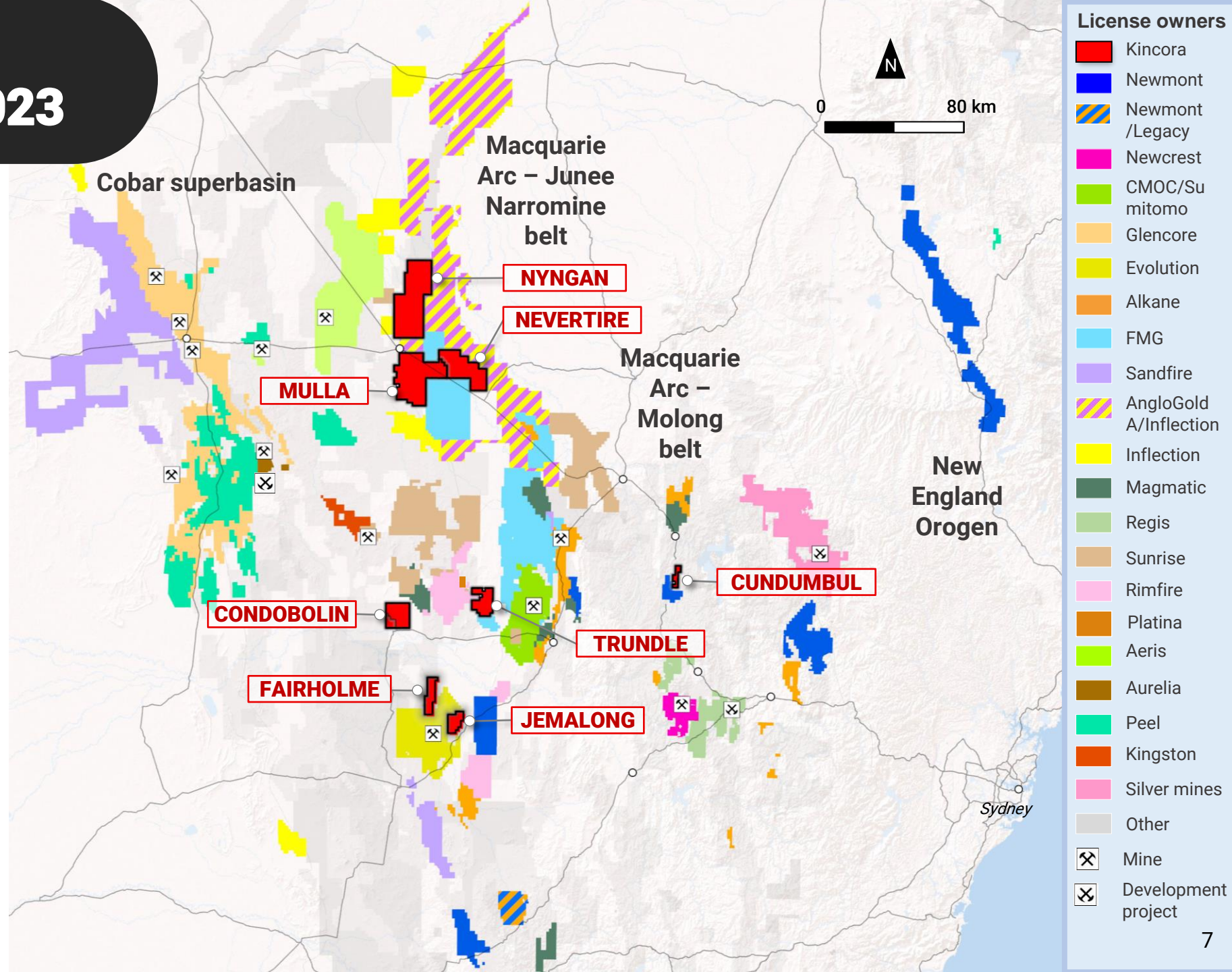
### Exploration Stage

- AngloGold Ashanti earn-in deal with Inflection Resources (up to A\$145m + 35,000m drilling)
- FMG in the Junee-Narromine
- Newmont across NSW & with Legacy Minerals
- Alkane with Sandfire
- DevEx sells NSW portfolio for \$7.5m +2% NSR
- AGC \$10m strategic investment from Delin
- Evolution consolidates ground around Cowal

## Strong NSW Government incentives supporting exploration and development

## Recent mine permits

- Greenfield: Bowdens & McPhillamys
- Brownfield: Federation & Tomingley



# KINCORA: NSW Drilling To June 2023

Demonstrated Year Round Drilling & Money-In-The-Ground  
(Maiden drill program commenced April 2020)

## Summary of activities / portfolio

Projects	8
Tenements	10
Area (km <sup>2</sup> )	2,367
Tenements Drilled	6
Cooperative funding grant program awards	5

80% of treasury into exploration since ASX listing (ex listing costs) – Dec'22

- Two thirds directly into drilling activities

Project level introductory presentations available for:

- Trundle
- Fairholme
- Jemalong
- Northern Junee-Narromine Belt (NJNB) portfolio (Nyngan, Nevertire & Mulla)

NSW Activities to date	Meters	Holes	Trundle	Fairholme	Jemalong	NJNB	Condobolin	Cundumbul
Total Drilling	32,686	121	27,040	3,990	Has been	1,029	627	Alliance with Earth AI
Diamond Drilling	28,399	47	25,485 (39)	1,684 (5)	impacted by	1,029 (2)	201 (1)	Proposed 1Q'2024
Diamond Drilling > 500m	21,102	28	19,966 (26)	508 (1)	flooding	628 (1)		
RC Drilling	426	2					426 (2)	2 recon field trips to date 2023
Aircore Drilling	3,861	72	1,555 (50)	2,306 (22)				
<b>Cooperative funding grant programs</b>			<b>1 (used)</b>	<b>1 (used)</b>	<b>1</b>	<b>2 (used)</b>		
<b>Follow up targets</b>			7	4	3	6	3	New copper targets identified

Last prior explorer activities	Trundle	Fairholme	Jemalong	NJNB	Condobolin	Cundumbul
Group	HPX (Ivanhoe Electric)	Kaizen Discovery	Newcrest	Newcrest/Anglo Gold A /St Barbara	Ramelius / Clancy	Mitsubishi
Activities	Typhoon IP: 1 hole testing highest chargeability high	Typhoon IP: testing charge/resistivity highs, mag low porphyry targets	Limited bedrock geochem drilling	Very limited bedrock geochem drilling	Shallow drilling of high-grade zones	Geophysics followed by limited target testing drilling



# LARGE SCALE PORPHYRY PROJECTS: Seeking asset level partners

Walk up, large scale drill targets

	Trundle	Fairholme	Jemalong	Northern Junee-Narromine Belt
<b>License</b>	Trundle (EL8222)	Fairholme (EL6552) Manna (EL6915)	Jemalong (EL8502)	Nyngan (EL8929) Nevertire (EL8960) Mulla (EL9320)
<b>Metals</b>	Gold (Au) + Copper (Cu)	Gold (Au) + Copper (Cu) +/- base metals	Copper (Cu) + Gold (Au)	Gold (Au)+ Copper (Cu)
<b>Km<sup>2</sup></b>	167km <sup>2</sup>	112km <sup>2</sup>	72km <sup>2</sup>	1,740km <sup>2</sup>
<b>Location</b>	<ul style="list-style-type: none"> <li>~30km from of the Northparkes mill (Australia's second largest porphyry mine)</li> <li>~30km from the proposed Sunrise development project</li> </ul>	<ul style="list-style-type: none"> <li>Adjacent and along the mineralised structural trend from the Cowal mine (~13.7Moz Au endowment)</li> <li>~15km north from the Cowal mill (Evolution Mining's flagship mine)</li> </ul>	<ul style="list-style-type: none"> <li>Immediate east of Cowal (~13.7Moz Au endowment)</li> <li>North of the Marsden porphyry deposit (~1Moz Au &amp; 0.5Mt Cu endowment)</li> </ul>	<ul style="list-style-type: none"> <li>The Northern Junee-Narromine Belt (NJNB) portfolio hosts a significant portion and the interpreted shallow-moderate depth portions of the northern section of the Macquarie Arc</li> </ul>
<b>System</b>	<ul style="list-style-type: none"> <li>Multiple porphyry complexes across ~9km N-S strike</li> <li>Largest mineralised skarn system in NSW</li> </ul>	<ul style="list-style-type: none"> <li>Extensive mineralised footprint in the North (more Au, Cu + base metals) and South (more Cu porphyry) of the license</li> </ul>	<ul style="list-style-type: none"> <li>Confirmed large scale intrusive system from limited drilling</li> <li>Targets analogues to both the Cowal "gold-corridor" and at Marsden deposit</li> </ul>	<ul style="list-style-type: none"> <li>Spatial and temporal settings, with magnetics, supports large scale targets analogous to deposits in south in the Arc</li> </ul>
<b>Highlights</b>	<ul style="list-style-type: none"> <li>SEZ: 34m @ 1.45g/t Au, 0.25% Cu, incl. 2m @ 19.9g/t Au, 2.43% Cu</li> <li>Central zone: 162m @ 0.24g/t Au, 0.04% Cu, incl. 18m @ 0.75g/t Au, 0.09% Cu</li> <li>Eastern zone: 51m @ 1.17g/t Au, 0.54% Cu, incl. 8m @ 3.07g/t Au, 1.95% Cu</li> </ul>	<ul style="list-style-type: none"> <li>&gt;1.6km strike at Gateway prospect (open), incl. 8m @ 5.2g/t Au (from 114m).</li> <li>Maiden drilling proposed at Nerang target (previously impacted by access)</li> <li>Air-core drilling upgrades Driftway C &amp; Anomaly 2 to attractive targets</li> </ul>	<ul style="list-style-type: none"> <li>Underexplored intrusive complex within a world-class mineral district</li> <li>The planned drill program follows the same approach that lead to Newcrest's discovery of Marsden</li> </ul>	<ul style="list-style-type: none"> <li>Kincora beat Fortescue and Inflection to the best ground</li> <li>New district potential offering Cadia scale targets</li> </ul>
<b>Drill Targets</b>	<ul style="list-style-type: none"> <li>7 separate porphyry targets</li> </ul>	<ul style="list-style-type: none"> <li>2 adjacent "Cowal" style targets (South)</li> <li>2 separate porphyry targets (North)</li> </ul>	<ul style="list-style-type: none"> <li>3 separate porphyry targets</li> </ul>	<ul style="list-style-type: none"> <li>6 separate porphyry targets focused on large intrusive level cross arc structures</li> </ul>
<b>Designed Program</b>	Up to ~9,000m	Up to ~10,000m	Up to ~4,500m	Up to ~5,500m

# ONGOING EXPLORATION PROJECTS

Walk up, large scale drill targets



	Cundumbul	Condobolin
<b>License</b>	Cundumbul (EL6661) with private Earth AI the operator/funder under an Exploration Alliance + KCC retaining 100% interest	Condobolin (EL7748) Condobolin East (EL9340)
<b>Metals</b>	Copper (Cu) + Molybdenum (Mo) + Gold (Au)	Gold (Au) + base metals
<b>Km<sup>2</sup></b>	69km <sup>2</sup>	207km <sup>2</sup>
<b>Location</b>	<ul style="list-style-type: none"> <li>30km south of Alkane's Northern Molong Porphyry project (~14.8Moz AuEq), 25km north of Copper Hill (&gt;3Moz AuEq) and 70km north of Cadia (&gt;90Moz AuEq)</li> </ul>	<ul style="list-style-type: none"> <li>Consolidated the Condobolin mining district immediately north of the township                             <ul style="list-style-type: none"> <li>&lt;40km from the Mineral Hill mill</li> <li>Southern portion of the Cobar Superbasin</li> </ul> </li> </ul>
<b>System</b>	<ul style="list-style-type: none"> <li>Porphyry systems in both north and south, located &gt;10km apart, incl. high grade Mo in multiple holes at the Bell's prospect (south)                             <ul style="list-style-type: none"> <li>Newly identified and untested porphyry/skarn system to be drilled by Earth AI</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>Previously 25 informal high grade open pits, mining impacted by the water table and drilling by the weathering profile.                             <ul style="list-style-type: none"> <li>Limited modern exploration</li> </ul> </li> <li>Concept is vertically extensive high grade system typical of the Cobar belt</li> </ul>
<b>Highlights</b>	<ul style="list-style-type: none"> <li>Success based alliance leverages Earth AI's vertically integrated, proprietary AI / machine learning capacity to generate, fund (up to \$4.5m) and drill test targets</li> </ul>	<ul style="list-style-type: none"> <li>5m @ 7.9g/t Au, 22g/t Ag + 14ppm Mo (from 99m)</li> <li>10m @ 5.8 g/t Au, 27 g/t Ag + 0.1% Cu (from 80m)</li> </ul>
<b>Drill Targets</b>	<ul style="list-style-type: none"> <li>3 holes testing porphyry and skarn targets</li> </ul>	<ul style="list-style-type: none"> <li>Results pending for 3 Au + base metals targets drilled by Kincora within 2km radius</li> </ul>
<b>Designed Program</b>	<ul style="list-style-type: none"> <li>Up to 1,800m (3 x 600m holes)</li> <li>Target commencing in Dec'23/Jan'24</li> </ul>	<ul style="list-style-type: none"> <li>Follow up at Meritilga prospect (down dip / on strike) post completion of Mongolia divestment</li> </ul>

# CUNDUMBUL: DRILLING IMMANENT

Using AI To Generate, Fund And Test Near Term Drill Targets



- Proprietary Artificial Intelligence and Machine Learning approach to exploration via alliance with Earth AI\*
- Up to \$4.5m to be spent by Earth AI
  - Success based where a royalty is earned only upon new drilling discovery
- Limited prior explorer drilling has confirmed fertile intrusive porphyry systems in both the north and south of the Cundumbul project, located over 10km apart
- Field work completed by Earth AI has confirmed and refined new targets ahead of 2023/24 drilling program
- Newly identified area with significant copper endowment potential outlined
  - Initial up to 3 hole program planned testing porphyry and skarn targets

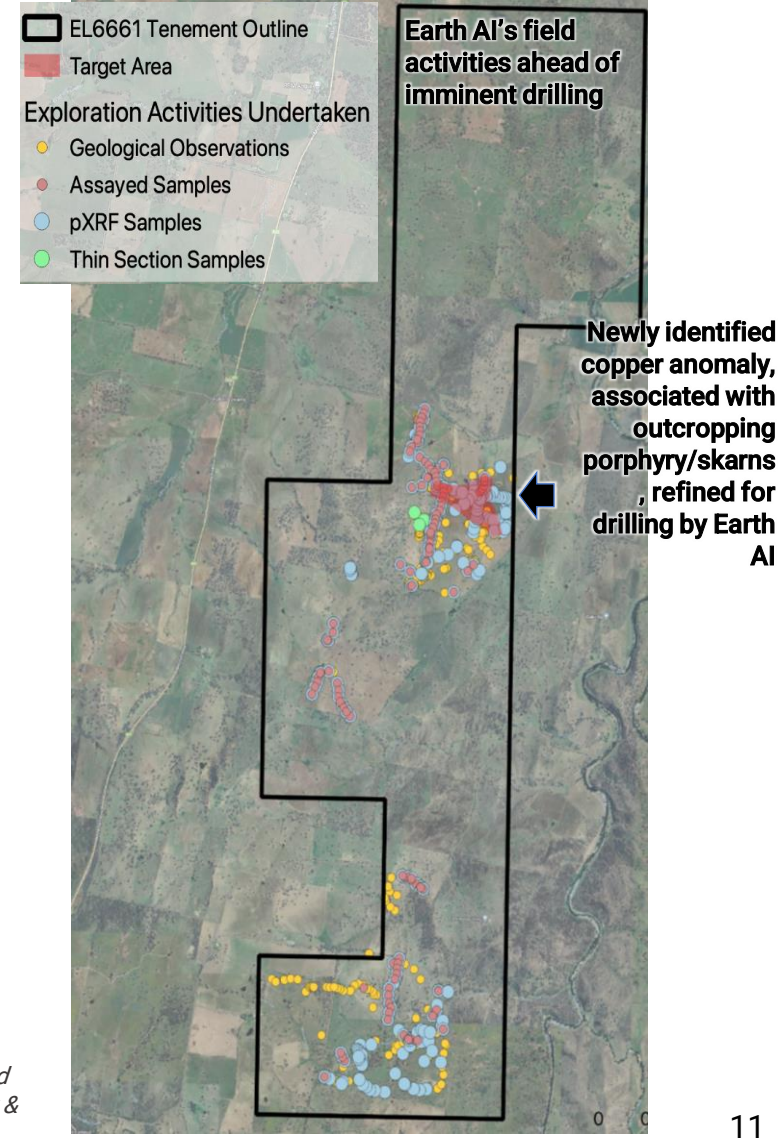
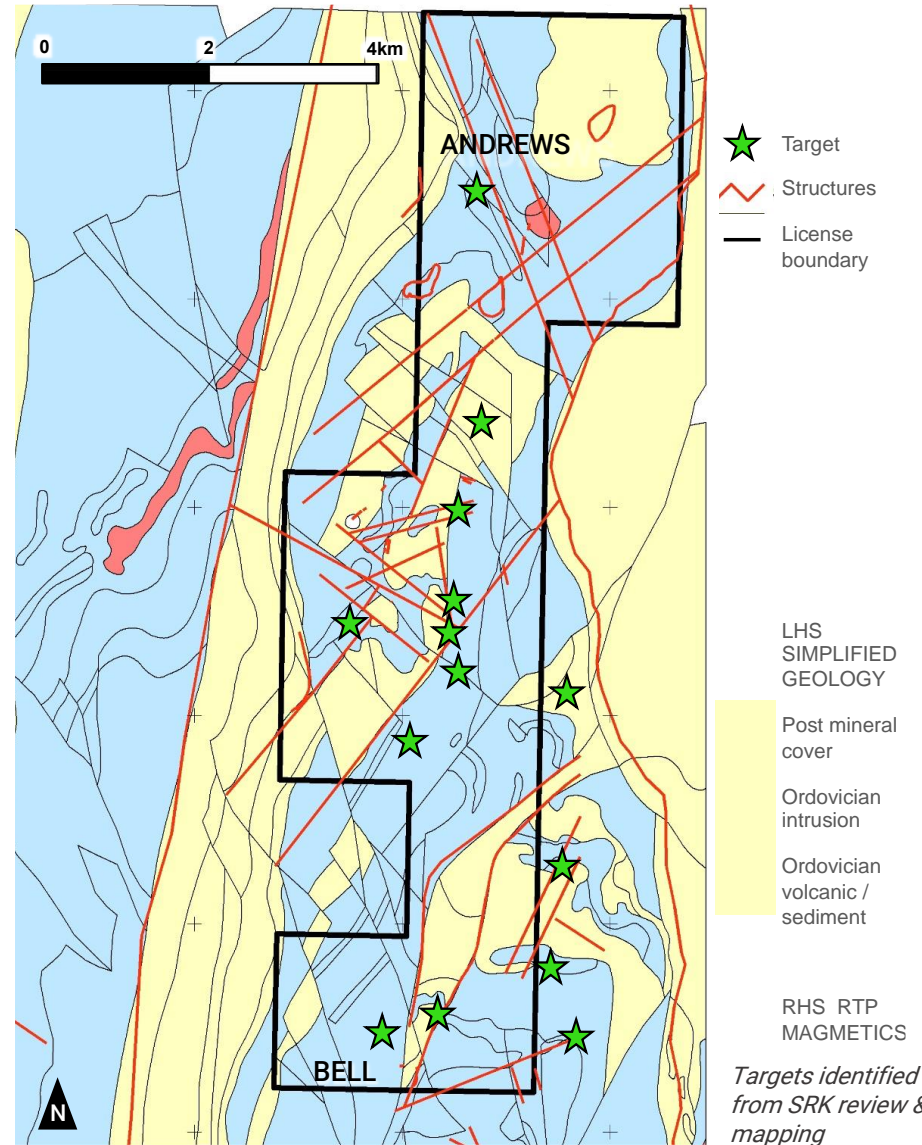
Summary of Earth AI (EAI) approach to refine targets at Cundumbul:

- 1) Density of proprietary AI technology predictions (referred to as clusters)
- 2) The size of cluster (interpreted as potential extent of surface anomaly)
- 3) Multiple single-element clusters proximal to, or overlapping

These clusters are then ground truthed (see RHS image for summary of field activities) and the AI and geological target model refined

New drill targets have been defined in the previously untested central eastern portion of Cundumbul to confirm extent/grade of mineralisation

\* Further Details Provided On Slide 29



# CONDOBOLIN: RESULTS PENDING

Potential Hub And Spoke Development Scenario

Historic Open Pit, High Grade Mining District With Lack Of Modern Exploration



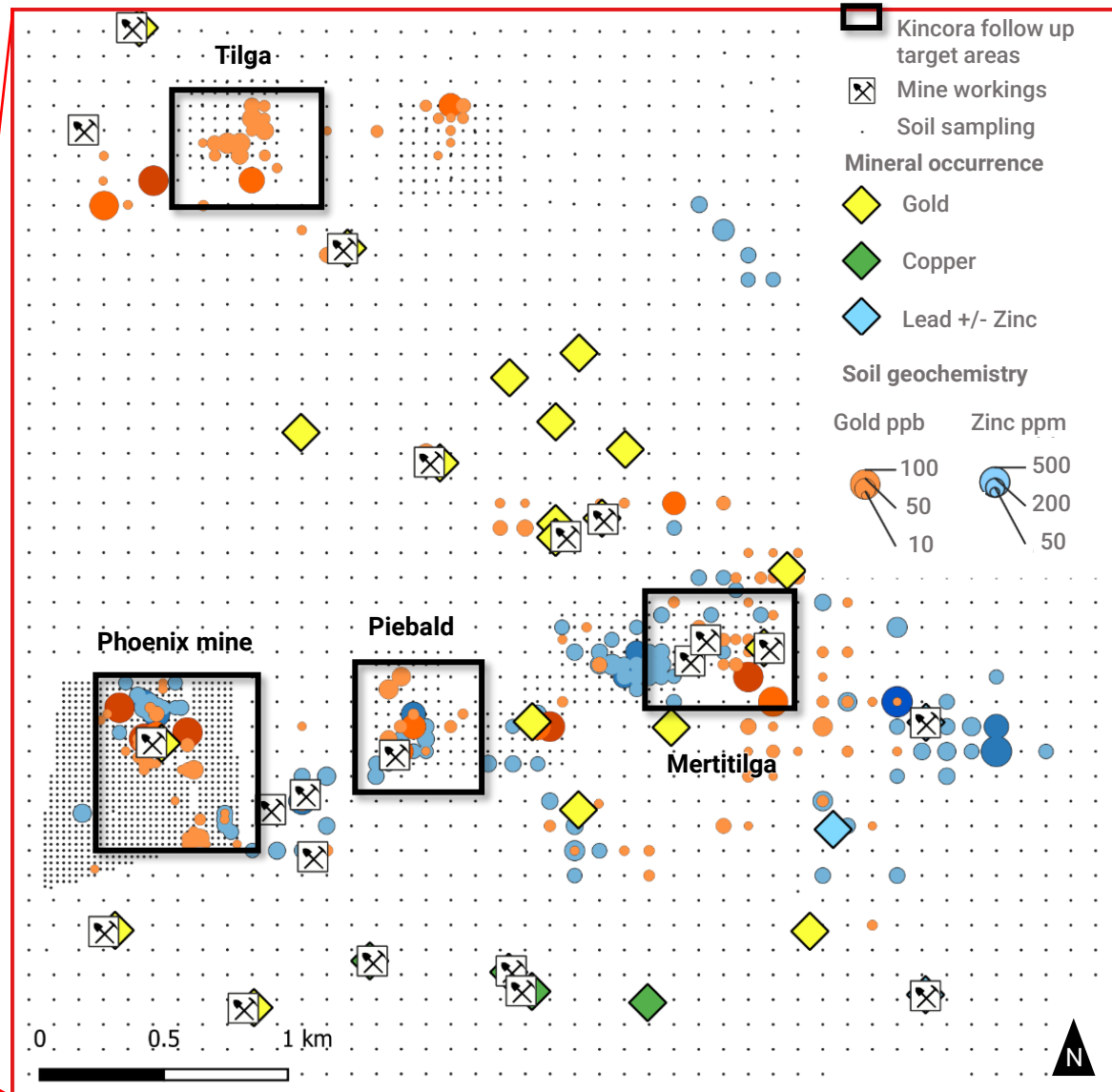
## Phoenix mine

- 1893 – 1907
- 6 g/t Au, 5% Cu, 10% Pb
- 70m depth, 10m wide
- Epithermal veins

## Meritilga

### Previous drilling:

- 5m @ 7.9g/t Au, 22g/t Ag, 14ppm Mo (from 99m)
- 10m @ 5.8 g/t Au, 27 g/t Ag, 0.1% Cu (from 80m)
- 28m @ 0.76 g/t Au, 4g/t Ag (from 26m)



- ✓ High grade gold-base metals Cobar superbasin project
- ✓ Recent significant new discoveries in the Cobar superbasin within underexplored historic mining districts/mineral fields
- ✓ Kincora has consolidated the high grade Condobolin mineral field (including 25 mining pits)
  - Historic Au, Cu, Pb, Ag and Zn mining
  - Not effectively explored below 30m (weathered zone)
  - Mining ceased due to water table
- ✓ 2023 first phase program tests new geological concepts at 3 highly prospective targets within a <2km radius
- ✓ High grade, near surface gold targets for follow up at Meritilga, Phoenix & Piebald

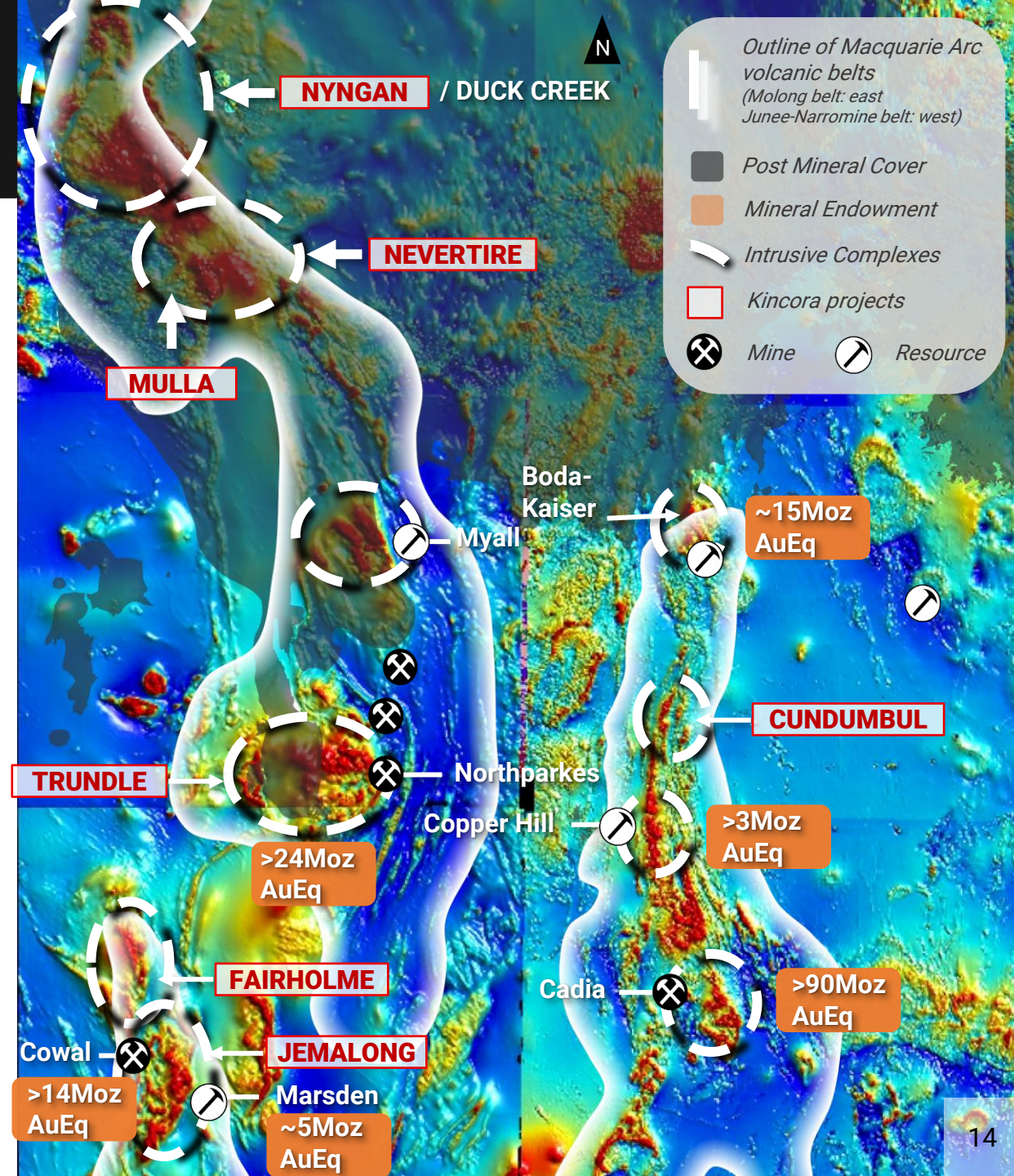


*Background: Core logging yard at Trundle with high-grade returned in TRDD037, the first hole at the Botfield prospect, with 2.9m @ 0.95% Cu, 0.62g/t Au from 129m within coarse banded chalcopyrite-bornite-pyrite epithermal veins*

# HIGHLY PROSPECTIVE LARGE SCALE PORPHYRY TARGETS

- ✓ The Macquarie Arc is Australia's foremost porphyry district and world-class
- ✓ Magnetics maps the Macquarie Arc volcanic belts, intrusive complexes and mineralised systems  
- latter focused on large preserved complexes (see circular outlines on RHS)
- ✓ Kincora's licenses are strategically located on the key volcanic belts, generally situated on large and interpreted preserved complexes
- ✓ Kincora recently secured 100% interest in all NSW projects covering >2,000km<sup>2</sup>

Key volcanic belts of the Macquarie Arc  
Data from Australian and NSW Govt surveys  
Resource endowment from MinEx Consulting



# NEW DISTRICT SCALE POTENTIAL

??

## Untested district

- Northern Junee-Narromine Belt (NJNB) extension of the Macquarie Arc
- Situated under post mineral cover
- The largest volcano-intrusive complex of the Macquarie Arc – this is untested

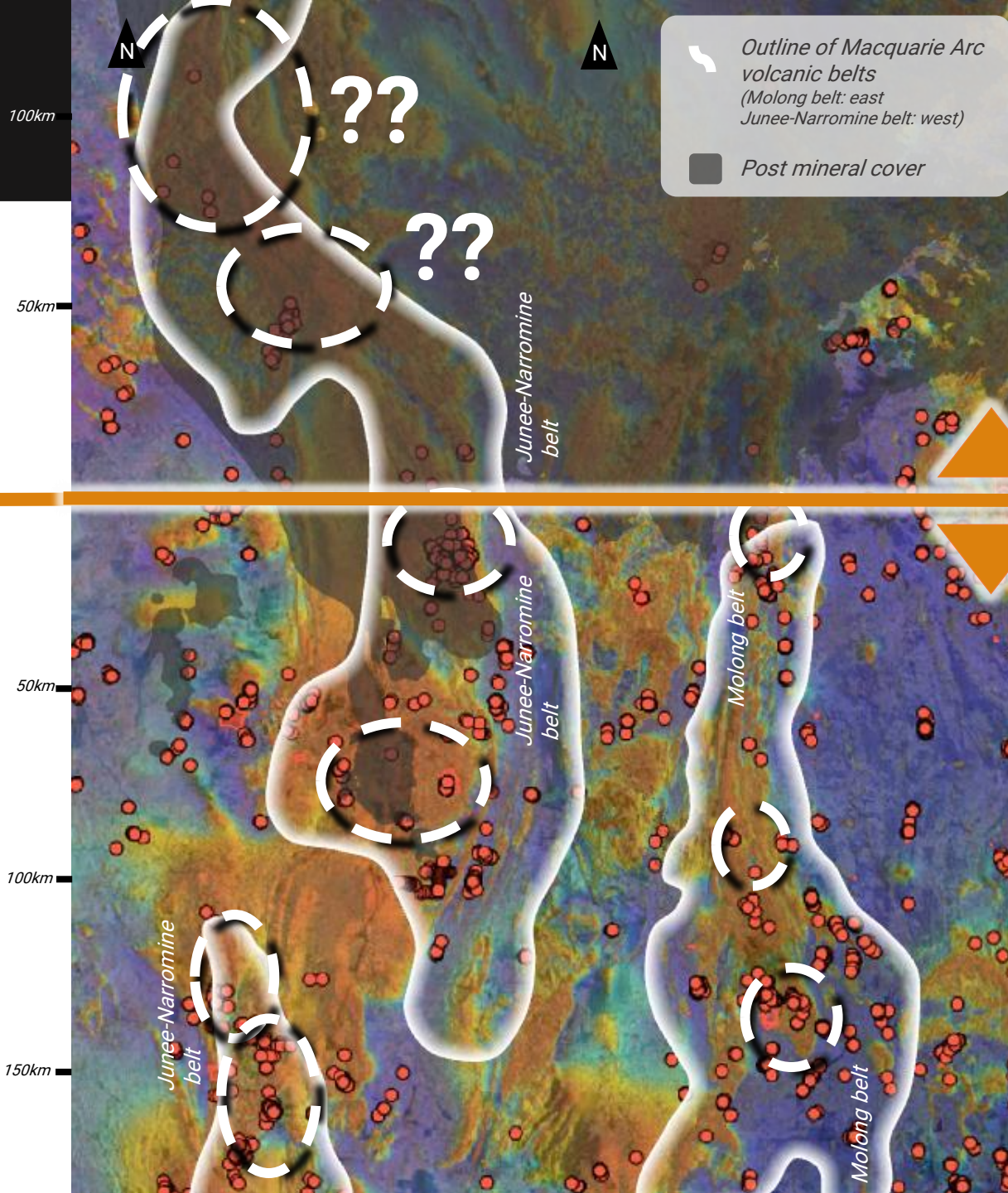
>160  
Moz  
AuEq

- Spatial and temporal setting for proven porphyry systems support the northern extension  
*(see two columns on RHS)*
- Cluster/mineral system level structures evident in regional magnetics supports the northern extension

Macquarie Arc volcanic belts:

■ Junee-Narromine  
■ Molong

● Mineral drillholes – diamond (MinView 2023)  
 Background TMI magnetics (MinView 2023)



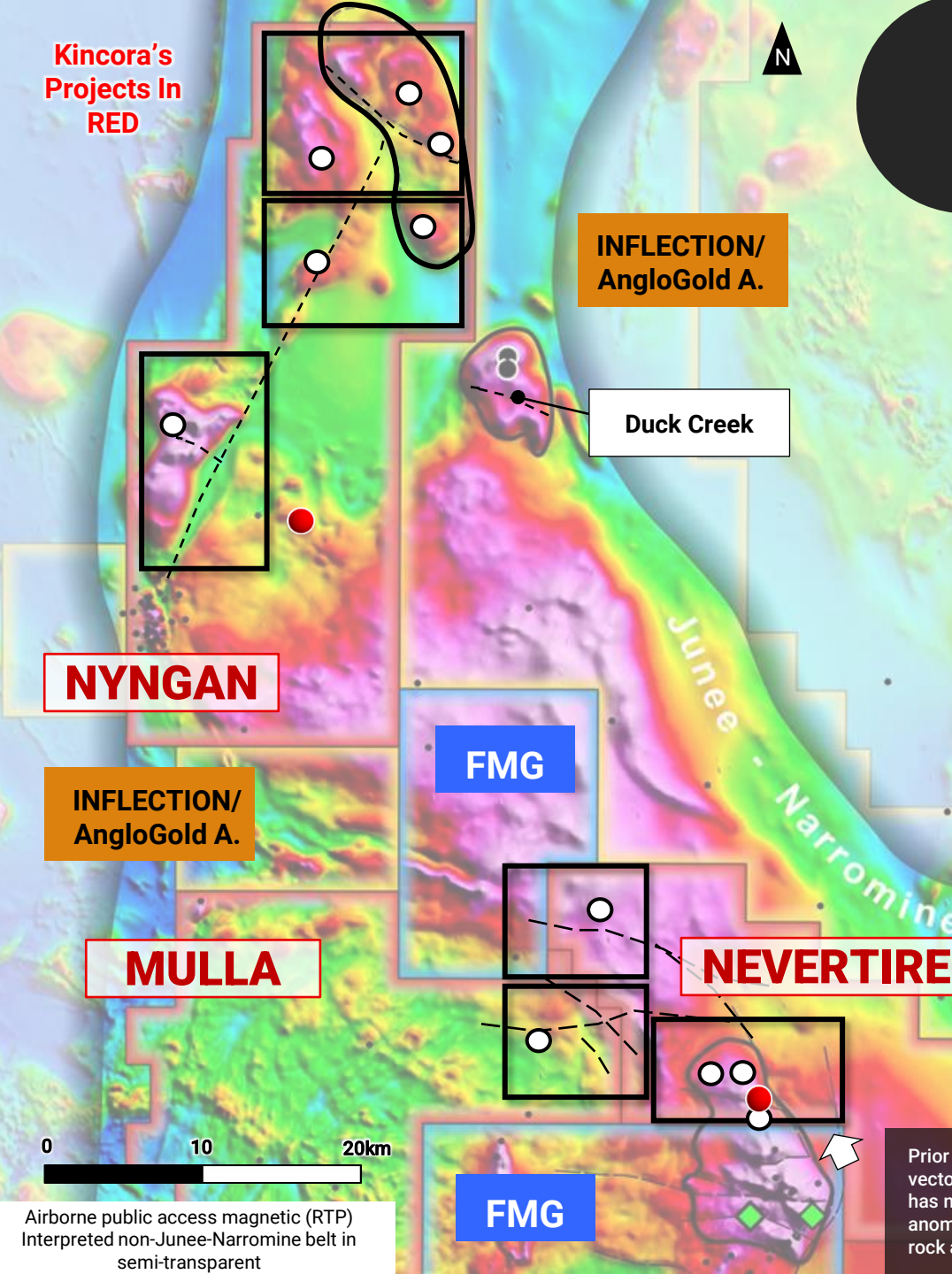
Outline of Macquarie Arc volcanic belts  
 (Molong belt: east to west)  
 (Junee-Narromine belt: west to east)  
 Post mineral cover



Kincora's  
Projects In  
RED

# NORTHERN JUNEE-NARRROMINE BELT

Kincora Beat Others To The Best Ground



- *"The Northern Junee-Narromine belt offers further "Cadia-scale" discovery opportunities"*- John Holliday, co-discover of Cadia (Kincora's technical committee chair)
- Kincora was an early entrant (ahead of Fortescue and then Inflection) securing large scale license coverage on the interpreted most prospective shallow to moderate depth sections of the belt - Nyngan, Nevertire and Mulla projects
- Drilling program designed to test *6 separate intrusive complex targets* focused on *large intrusive level cross arc structures*
  - Such cross arc settings host the Cadia, Cowal, Marsden, Boda-Kaiser, Copper Hill deposits
- Maiden hole to basement at the Nevertire project recently completed following up positive geological vectors from adjacent ground (& a confirmed copper-gold Macquarie Arc intrusive complex), co-funded by a NSW Government grant
- Duck Creek *"technical"* discovery by Inflection Resources (AUCU.CSE) has attracted \$145m earn-in with AngloGold Ashanti (Jun'23)
- Duck Creek is within 2.5km of Kincora's Nyngan license boundary:
  - 2 rig program commenced in July 2023 at Duck Creek and testing 20 other targets within the Duck Creek license as part of a 35,000m drilling program

Prior explorer drilling on adjacent license has provided vectors towards the north and the Nevertire license which has no prior explorer drilling to basement despite anomalous copper-gold, favorable fertility/age/green rock analysis/alteration

- Interpreted Macquarie Arc intrusive complex
- ◆ Visual chalcopyrite-pyrite mineralization in drill core
- KCC completed Diamond Drill Hole (DDH)
- KCC designed holes
- KCC intrusive complex targets/potential projects
- Inflection Resources (AUCU.CSE) "discovery" holes
- Other historic drill holes
- - - Inferred cross arc structures

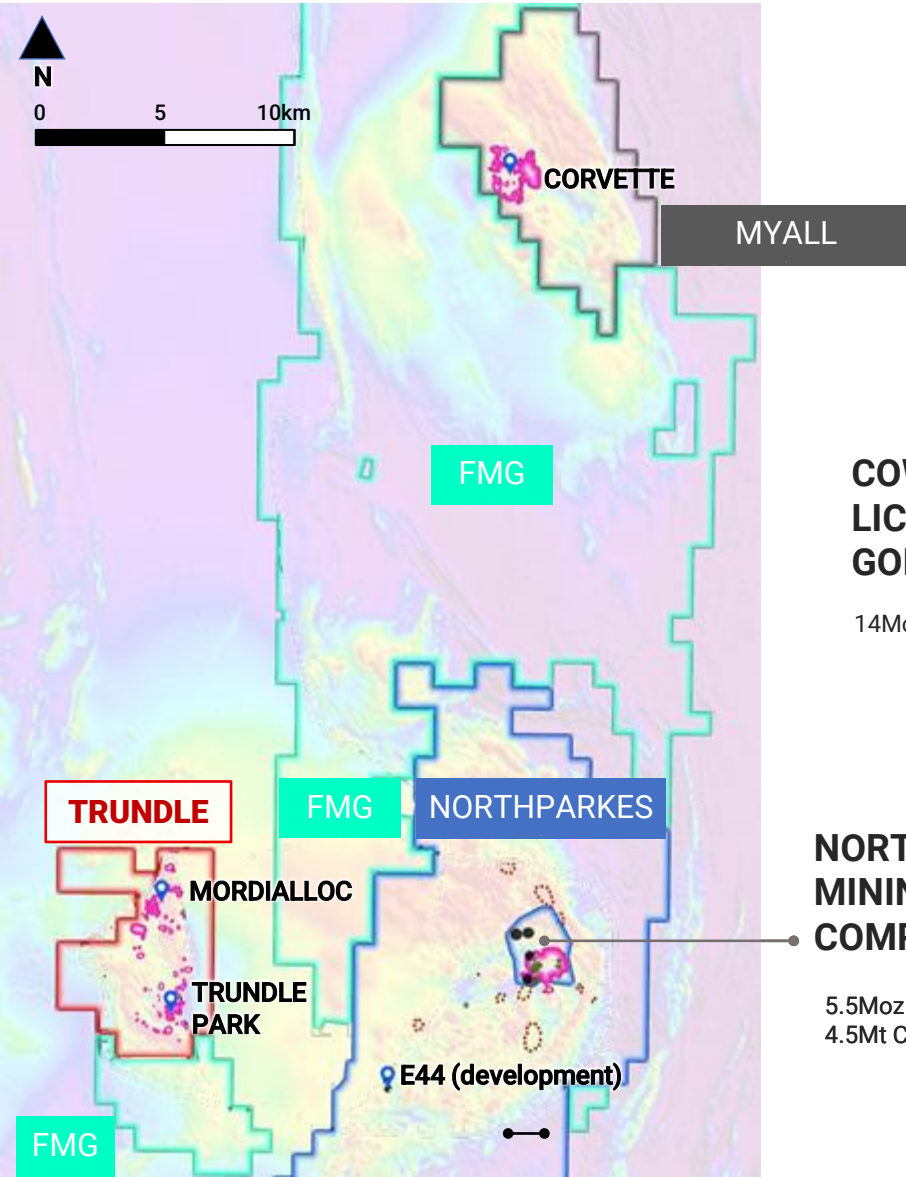


# KINCORA: ADVANCED PROJECTS

Big Systems With New Targets/Concepts: >60,000m Of Prior Explorer Drilling At Both Trundle & Fairholme



## Trundle hosts a large gold-copper system



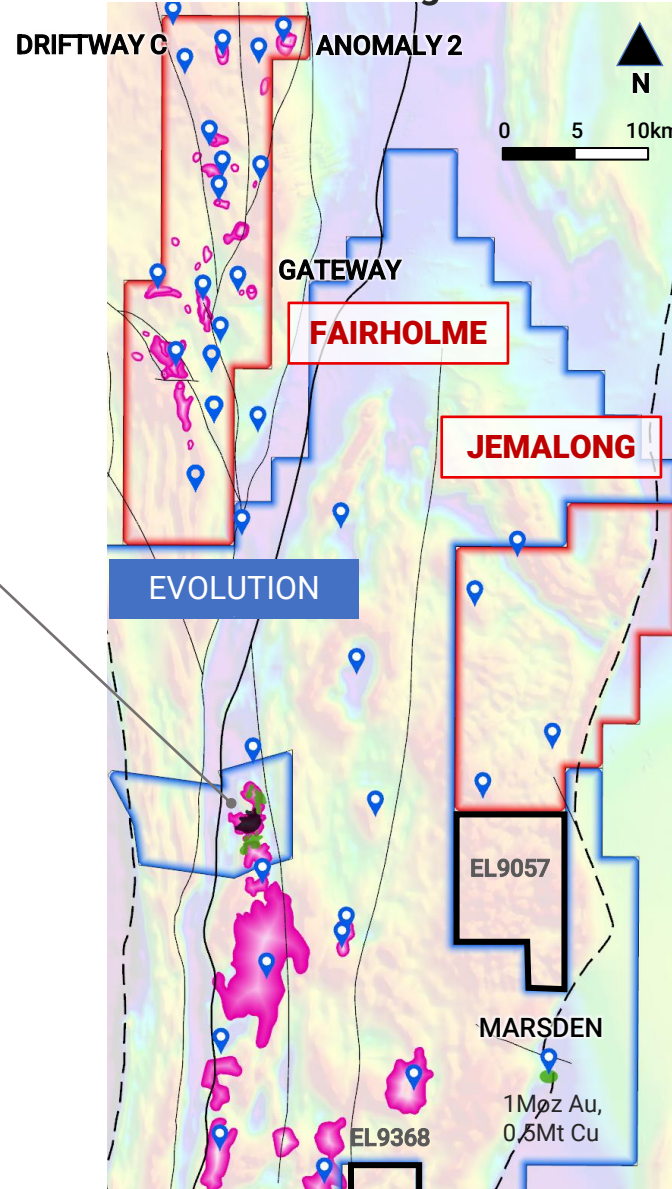
**COWAL MINING LICENSE / GOLD CORRIDOR**

14Moz Au

**NORTH PARKES MINING LICENSE / COMPLEX**

5.5Moz Au,  
4.5Mt Cu

## Fairholme & Jemalong within a world-class immediate geological setting



### Kincora's projects in RED

Operator / project (left)

- Kincora Copper Trundle project
- CMOC Northparkes mine
- FMG
- Magmatic Resources Myall project

Operator / project (right)

- Kincora Copper Fairholme project (north)  
Jemalong project (east)
- Evolution Mining Cowal mine
- Evolution Mining Option agreement with SER

Prospect and Deposits

- Current or Past Producing Deposit
- JORC Resource or underway
- Prospect
- >500pm Cu &/or >0.1g/t Au
- Lithocap

Background magnetics (TMI RTP) from [minview.geoscience.nsw.gov.au](http://minview.geoscience.nsw.gov.au)

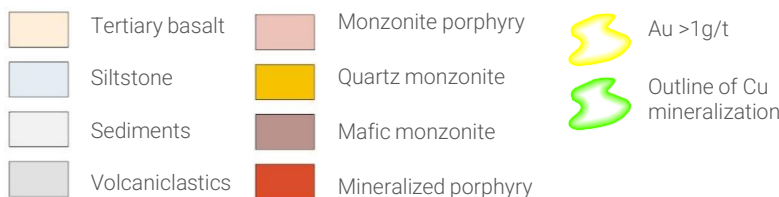
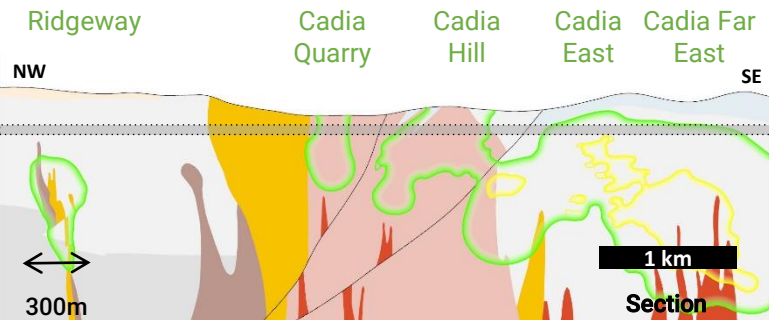
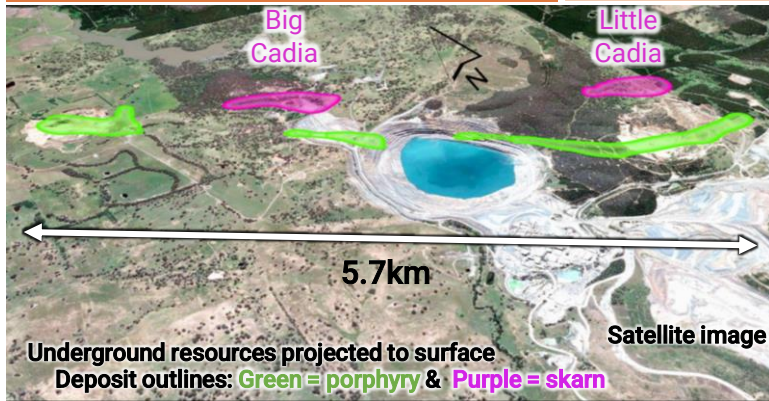
# WHAT ARE WE/OTHERS ARE DRILLING FOR? *A Series Of Discoveries*

Examples Of Existing World-class Mines In The Macquarie Arc Comprising A Series Or Cluster Of Large Scale Deposits

## Cadia

*Newcrest*

>50Moz Au  
>9.5Mt Cu



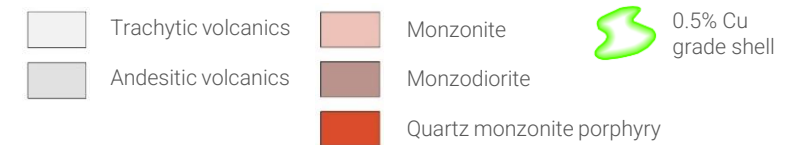
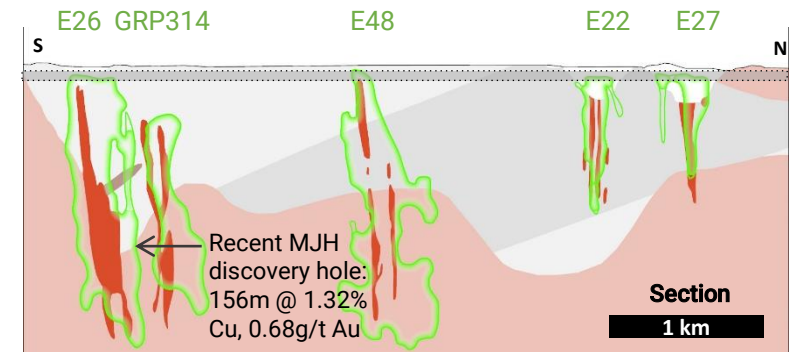
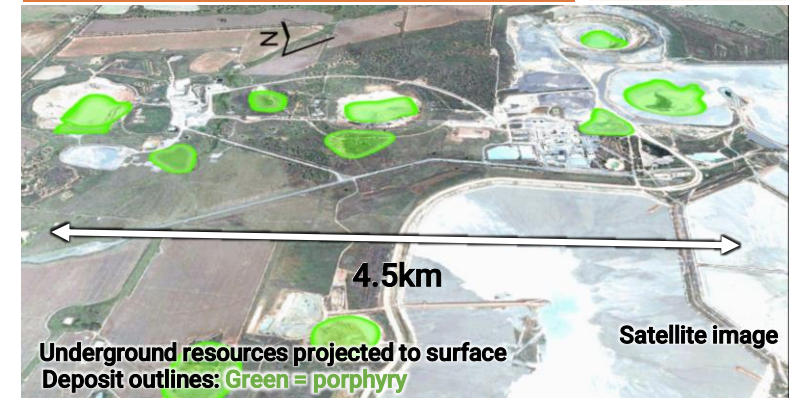
Cadia is one of the world's most profitable hard rock mines & the largest alkalic porphyry system

Northparkes is Australia's second largest porphyry mine with first quartile cash costs

## Northparkes

*CMOC & Sumitomo*

5.5Moz Au  
4.5Mt Cu



Cadia:

- 5 main intrusive systems with 2 skarns

Northparkes:

- 22 intrusive system discoveries; 40% economic

# THE NEXT GENERATION OF DISCOVERY'S (SO FAR)

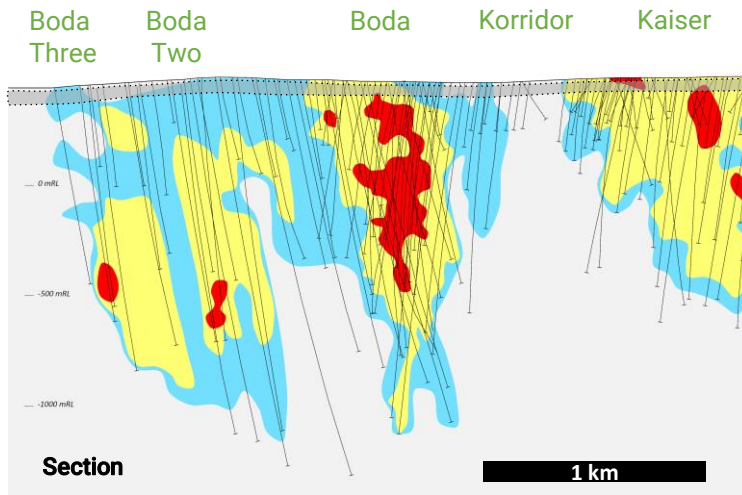
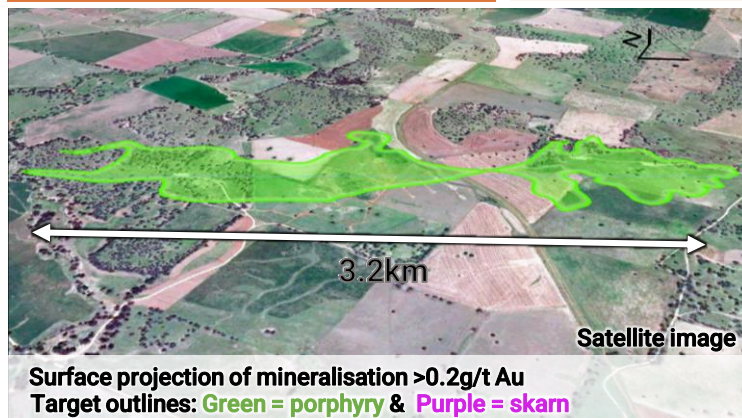
Examples Of Recent Exploration Successes



## Boda + Kaiser

*Alkane*

Resource  
7.3Moz Au  
1.4Mt Cu



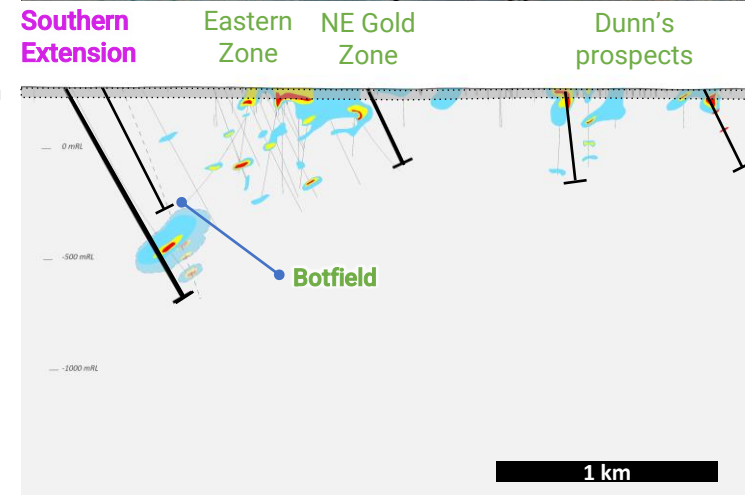
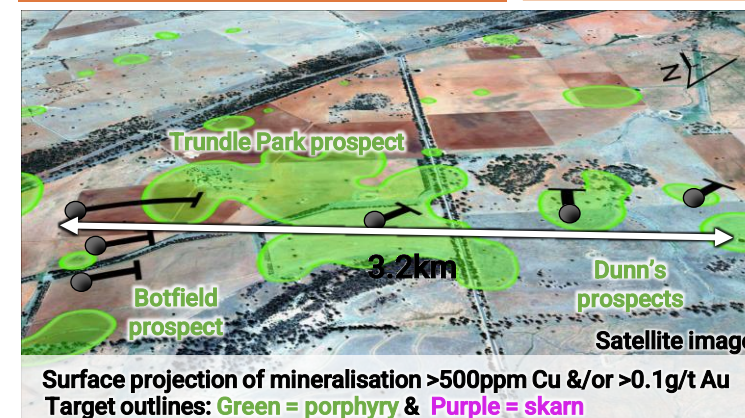
14.8Moz AuEq and growing Maiden JORC resource May 2022 for Boda & February 2023 for Kaiser

Trundle hosts an extensive near surface copper-gold and magnetic footprint across >8.5km N-S strike

## Trundle

*Kincora*

Southern zone at same scale to Boda-Kaiser



Gold equivalent

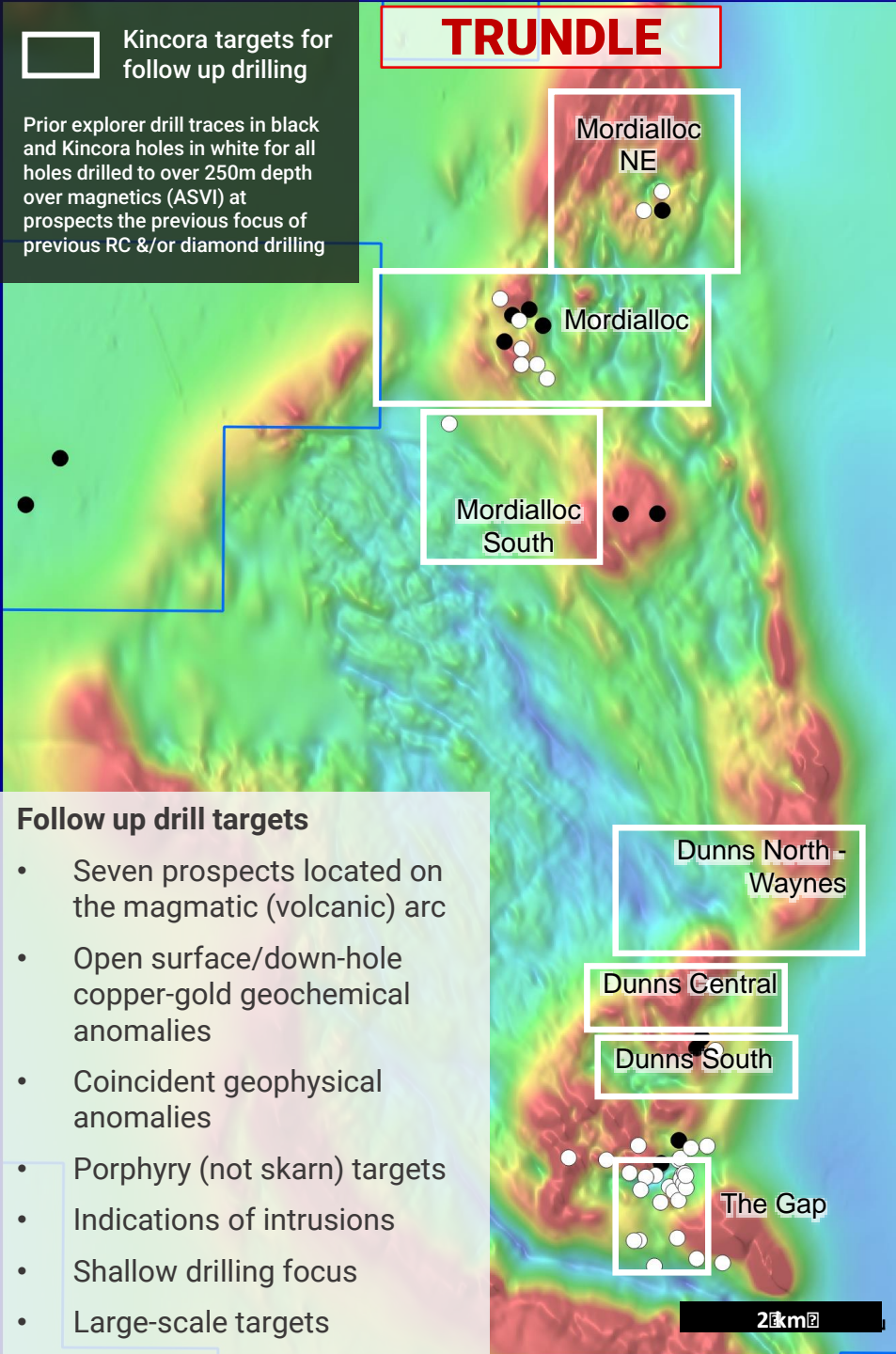
- >1 g/t
- 0.4-1 g/t
- 0.2-0.4 g/t

↙ Kincora 1H 2023 drilling program (traces)

# TRUNDLE: Next Steps

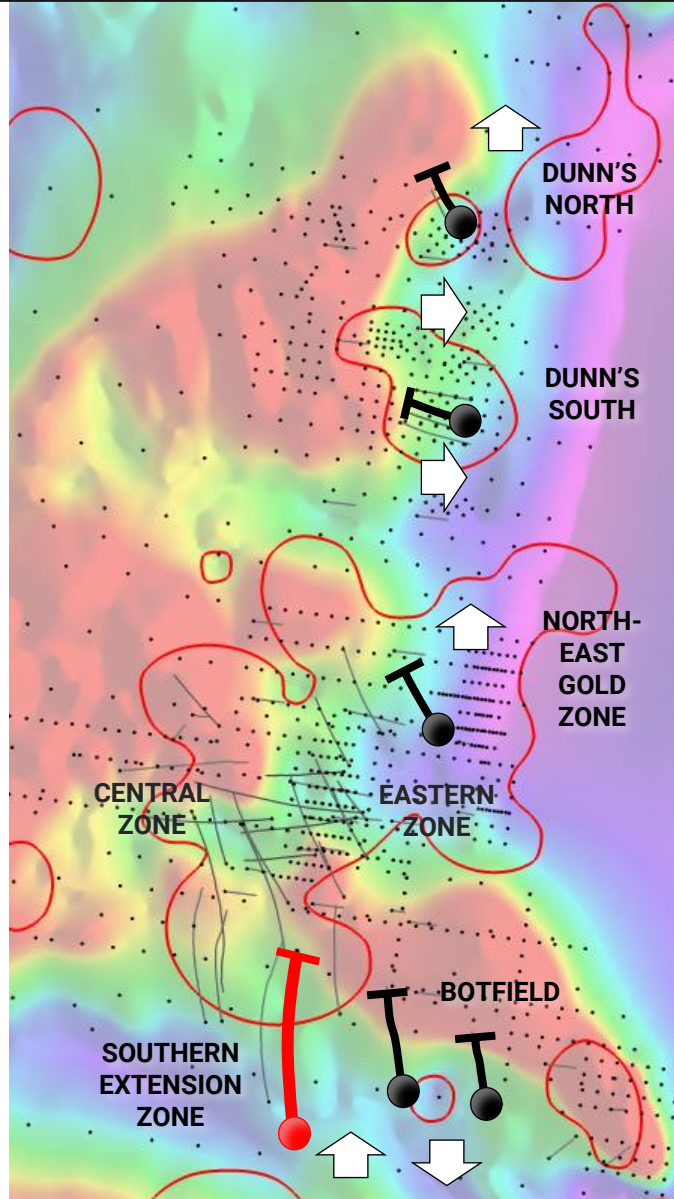
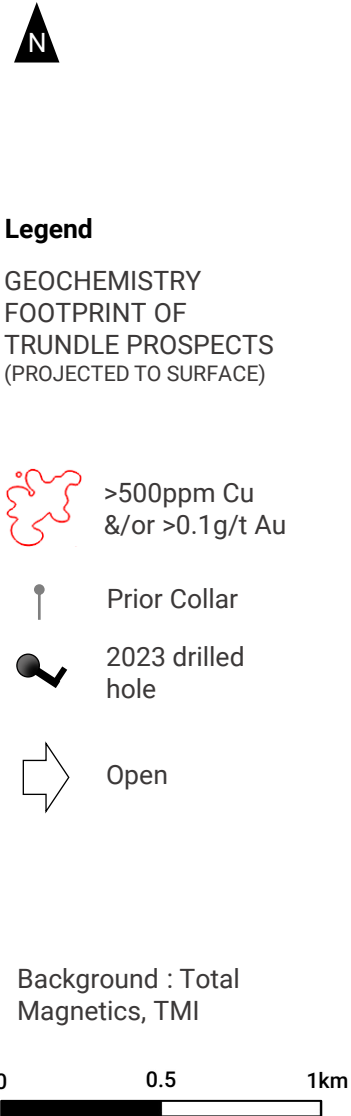
## Extensive Multiple System Porphyry And Skarn Systems Across 10km Strike

- *All 5 diamond holes within the southern portion of the Trundle license of Kincora's 2023 program have confirmed an extensive multiple system gold-copper complex*
  - *4 adjacent mineralised system targets drilled with shallow higher grade and board gold-copper mineralised zones*
  - *3.2km gold-copper mineralised strike remains open to the north and south, confirmed up to 900m wide (open) and a vertical depth of greater than 800m*
  - *Kincora has discovered the largest mineralised skarn system in NSW*
    - Massive to semi-massive and banded magnetite skarn with associated pyrite and chalcopyrite has been discovered over a NW-SE strike length of over 900m from the most western hole at the Southern Extension Zone (SEZ) to the most eastern hole at Botfield. This magnetite skarn is an extensive mineralising system, with mineralising porphyry intrusive source rocks and pathway to the skarn yet to be confirmed and open for further exploration.
- *Large porphyry complex in the northern portion of the Trundle license co-incident with magnetic and IP chargeability anomalies*
  - *Board intervals of lower grade copper-gold with localised higher grades*
  - *Relatively limited drilling and significant open space*
- *2 neighboring explorers have undertaken 2023 drilling at the immediate north-western (Rimfire) and southern (FMG) extensions of the Trundle project, with drilling ongoing at the E44 potential satellite deposit at Northparkes*
- *Porphyry targets for follow up drilling in both the northern and southern sections of the Trundle project*



# SOUTHERN TRUNDLE: MULTIPLE ADJACENT MINERAL SYSTEMS

Kincora's 2023 Drilling At Trundle (Holes TRDD035-39) Is Suggestive Of A Proximal Setting At Multiple Mineral Systems  
Supports Concept Of A Series Or Cluster Of High-Grade Deposits In The Southern Portion Of The License



**TRDD035:** 12.5m @ 2.77g/t Au from 77.5m, including 2m @ 14.2g/t Au

**Multiple** phase complex with porphyritic quartz-sulfide veins occurring in both near surface intrusive bodies and volcanic sandstone wall-rock.

*Geophysical profile and target explained with original geological target failed to be tested*

**TRDD036:** 44.4m @ 0.36g/t Au, 0.19% Cu & 41ppm Mo from 52.5m, including:

- 8.6m @ 1.21g/t Au, 0.26% Cu & 90ppm Mo from 65.9m
- 4.5m @ 0.50g/t Au, 0.79% Cu & 180ppm Mo from 92.4m

*Multiple phase intrusive complex with zones of high gold-copper and molybdenum grades suggesting a proximal setting*

*Geophysical profile and target explained with original geological target failed to be tested*

**TRDD038:** 135.5m @ 0.23g/t Au, 0.02% Cu & 10ppm Mo from 220.5m

*Strongest + longest interval of potassic alteration with sulphides at the Trundle project*

*Associated with both multiple phase intrusions and adjacent wall-rocks, molybdenum zone near end of hole*

**TRDD037** (western hole at Botfield):

High grade veins and mineralised skarn from 112m and 330m vertical respectively:

- 2.9m @ 0.95% Cu, 0.62g/t Au (from 129-132m), including 0.9m @ 2.24% Cu, 1.75g/t Au
- 31m of magnetite skarn hosted anomalous gold and copper (from 393-424m)

Uplift block (~500m) in comparison to the similar and adjacent magnetite skarn intervals at the Southern Extension Zone discovery

**TRDD039** (eastern hole at Botfield):

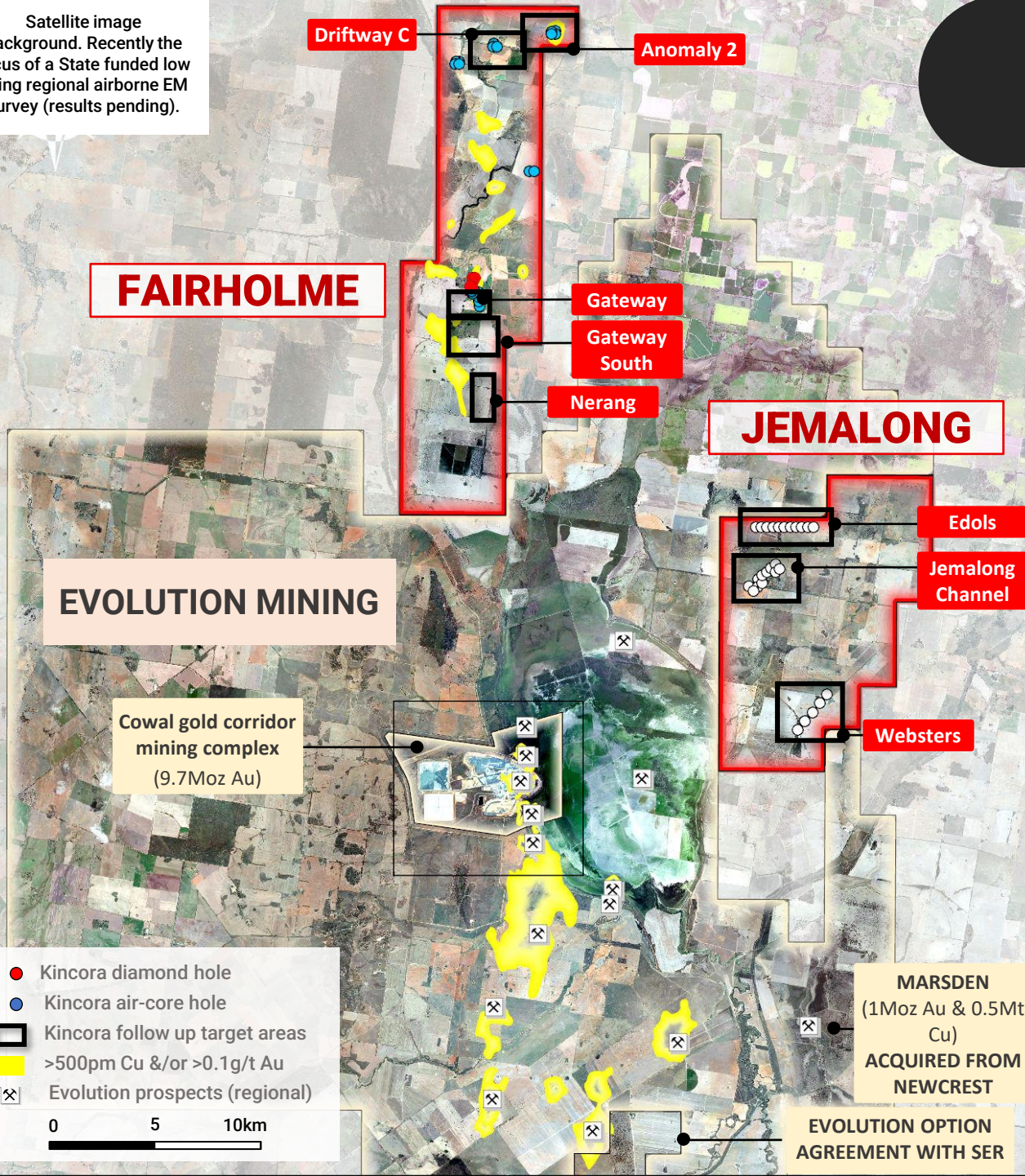
High grade veins and mineralised skarn from 80m and 240m vertical respectively:

- Strong hydrothermal hematite-silica alteration overprinting feldspar altered volcaniclastic conglomerate + coarse banded chalcopyrite-pyrite vein (from 92-94m) with 4m @ 0.17g/t Au, 0.28% Cu
- ~40m retrograde magnetite (massive) skarn with 25m @ 0.10g/t Au, 0.07% Cu (from 270m vertical depth), cut by carbonate-chalcopyrite veining at 288.6m

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 MAG 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
		<i>including</i>	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
		<i>including</i>	220	224	4	1.10	0.20	25	44
		<i>including</i>	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
		<i>including</i>	51	54	3	1.73	0.10	-	22
		<i>including</i>	60	66	6	1.35	0.06	5	22
	DR002	DD	94	105	11	0.41	0.03	5	1999
			RC	82	96	16	0.61	0.04	26
	DR004	<i>including</i>	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	

- 74km<sup>2</sup> 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

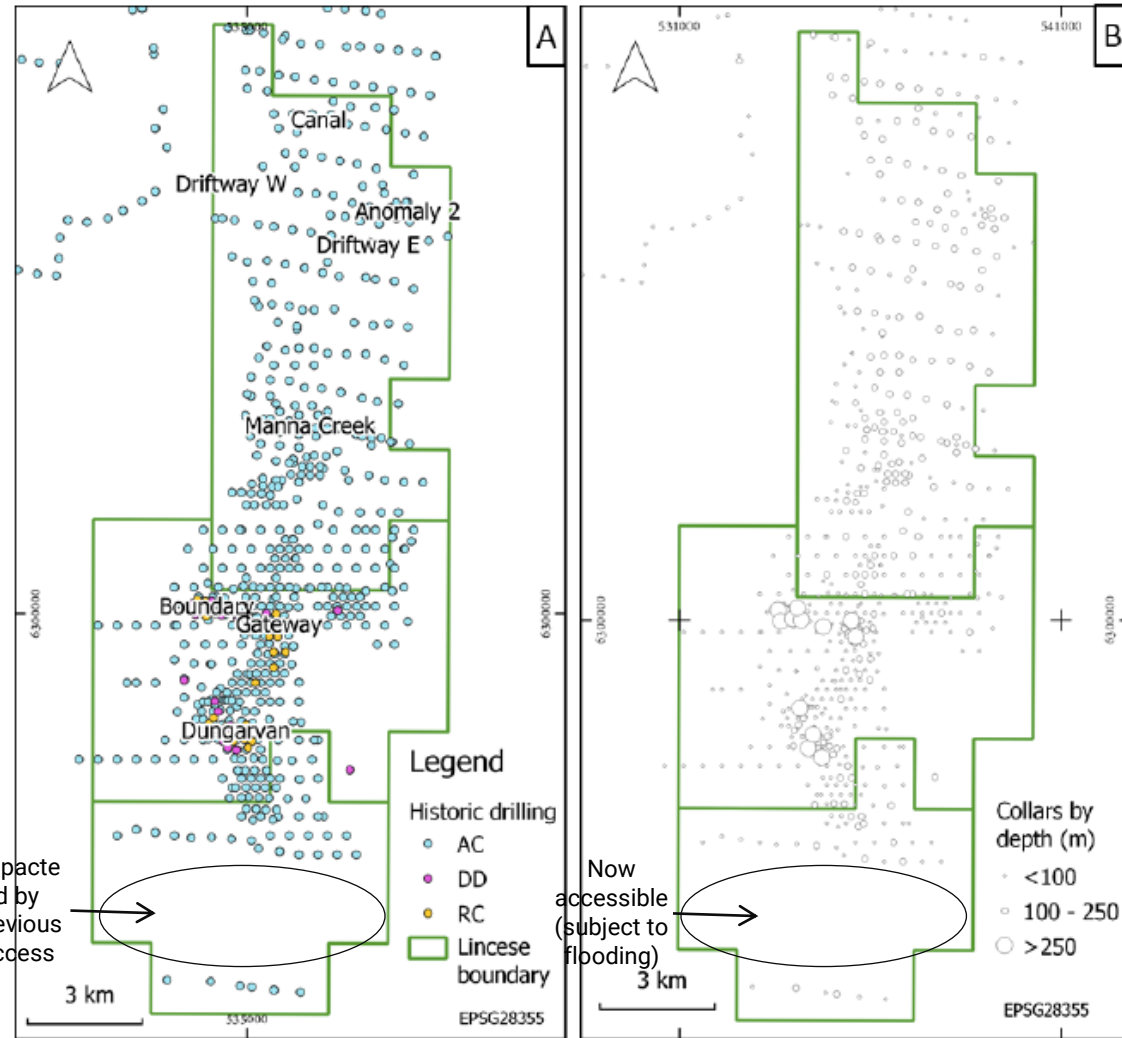


Figure 5-4: Coverage of Historic Drilling and Main Prospects Defined by Previous Explorers, Fairholme Project.

A: drillholes by type, B: depth of drilling

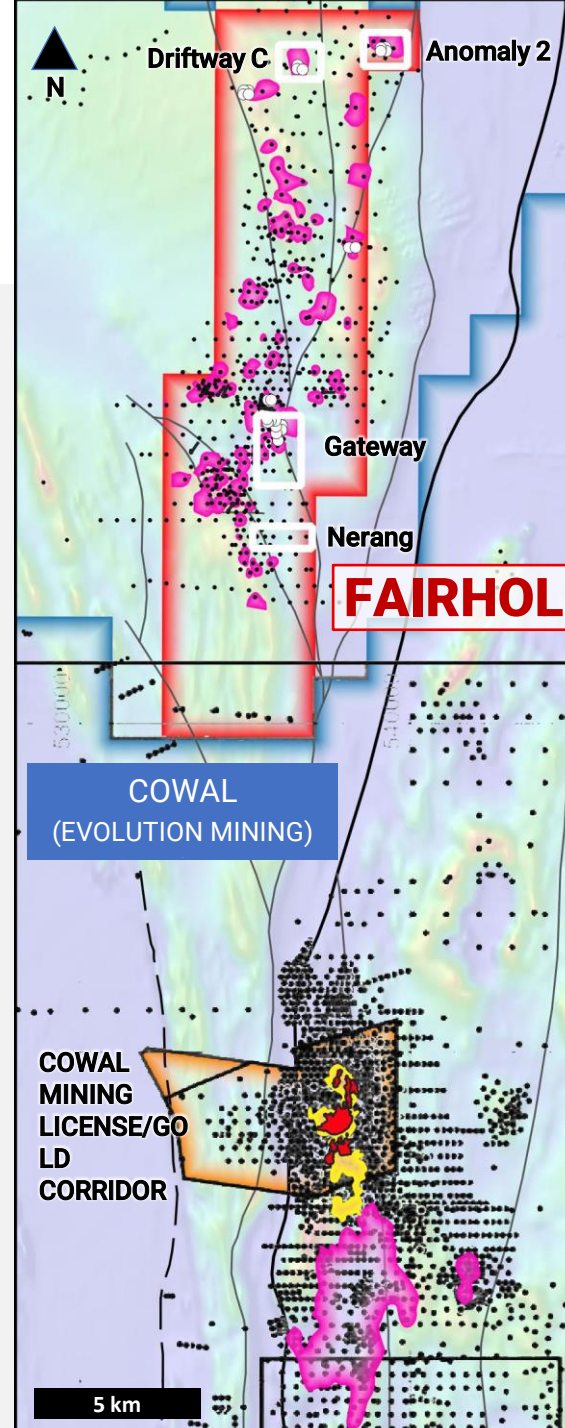
Notes: RC = Reverse Circulation, DD = diamond core, AC = aircore; intersections are >1m and are based on minimum cutoff grade of 0.1g/t Au with no maximum cutoff, and a maximum internal waste of 2 intervals (most intervals are 1m downhole); - denotes below detection; italicized text denotes higher grade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

# 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

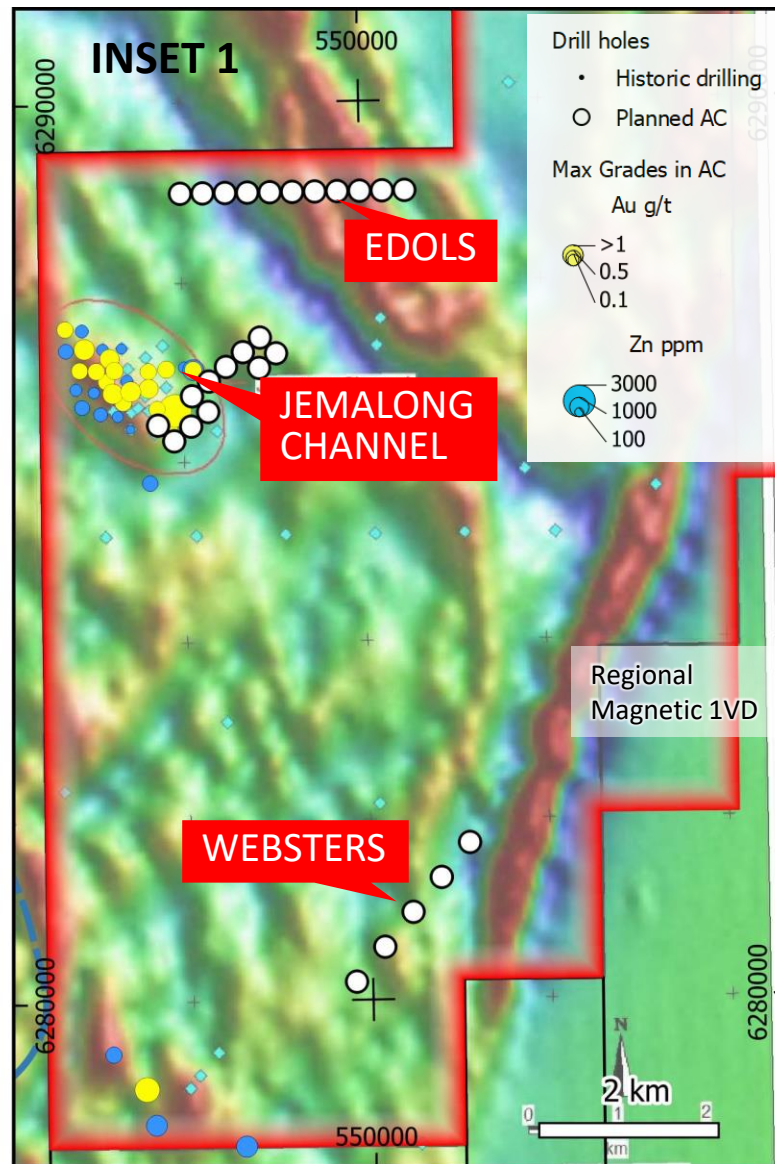
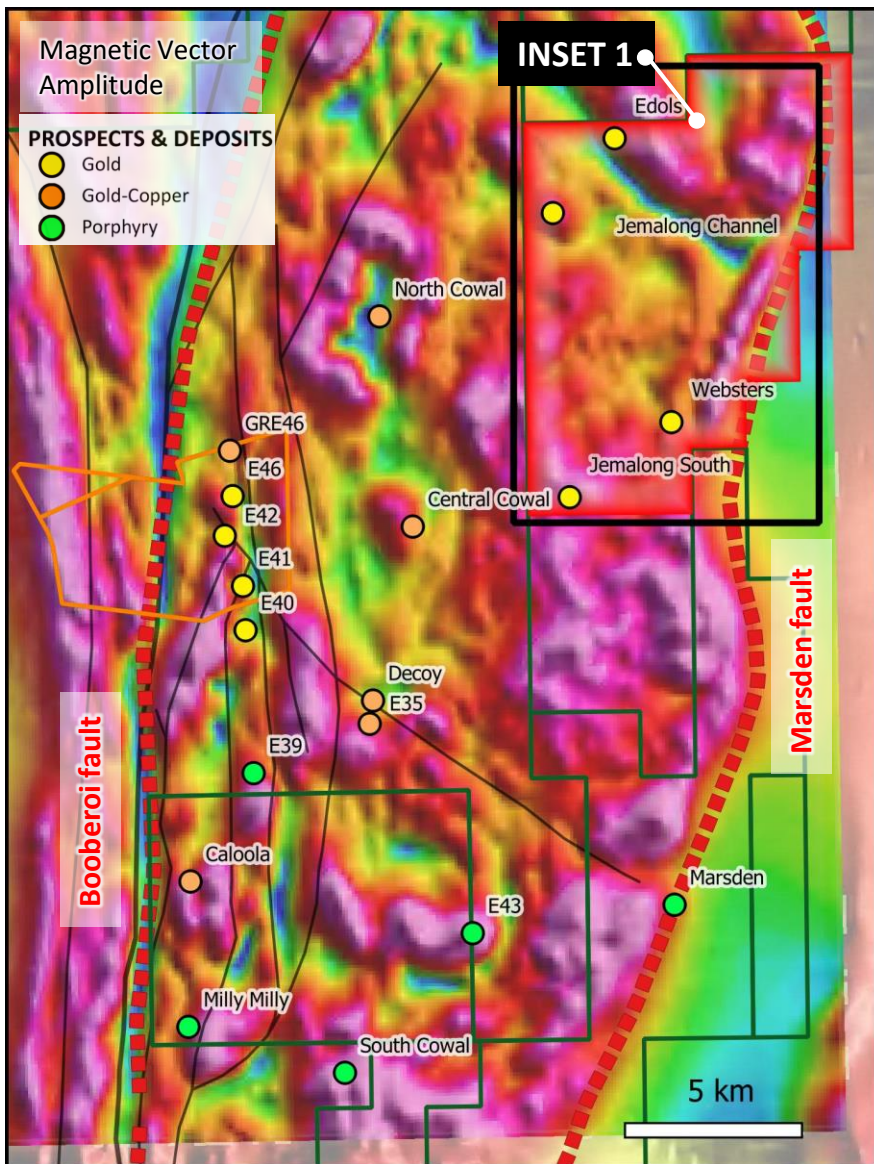
Gateway: is is an extensive structurally controlled gold-base metals system at shallow depths. Kincora’s exploration has expand the systems strike from 600m to over 1.6km, open in all directions, with zonation out of the core mineralised corridor. Grades of up to 8m @ >5g/t Au at open pit depths (with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



# JEMALONG: Next Steps

3 prospects testing new exploration concepts & search spaces



Limited prior explorer drilling (no drilling in the last decade) has confirmed a large porphyry system (open)

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's designed maiden drilling program targets gold-copper following up on:

- Anomalous results at Jemalong Channel; and,
- 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

3 prospects all testing new exploration concepts and search spaces under shallow cover:

1. Jemalong Channel: to expand the gold geological footprint towards the south east and test for economic gold intercepts at depth under historic AC hole ACJM47 (with 1.3 g/t Au),
2. Edols: drilling across a NW-trending magnetic feature with a similar orientation as Jemalong Channel, and;
3. Websters: drilling across a NNW-trending magnetic feature with a similar orientation and signature to Marsden.



# KINCORA COPPER

## Contact

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President & CEO

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**ASX & TSXV: KCC**

Background: *Activities at the Trundle core yard, NSW*

