



**KINCORA  
COPPER**

# **Deals, Partner Funding & Drilling Focused On Tier-1 Copper-Gold Discovery**

September 2024

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**ASX & TSXV ticker: KCC**

# Cautionary Statement

Kincora Copper Limited (ARBN 645 457 763)

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Further details and references provided in the Appendix.

# Value through Deals, Partner Funding & Discovery

## Why Kincora?

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**Leveraged Exposure to Copper & Gold**



**Industry Leading Team** (eg Tier-1 Cadia & Reko Diq discoveries)



**Projects in Exploration & Mining Hotspots**



**New Tier-1 Scale Targets**



**Inflection Point For Deals & Drilling**



**Recent Deals Unlock \$60m In Funding**

# Corporate Snapshot

\$13m \*  
Market Cap

Up to \$60m \*  
Partner Funding

Further Deals/  
Partner Funding

**Cash** **\$1.0m \***  
(KCC, ex-Partner Funding/Mgmt Fee)

**Shares** **\$0.5m \***  
(Woomera Mining Limited "WML")

**Skin in the game**  
Board Ownership & Rem Structures

**Insider Ownership**  
**>45%** Of Share Register.  
Top 10 shareholders **~60%**



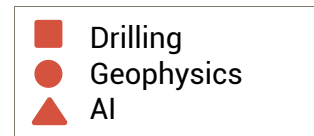
■ Nyngan +  
Nevertire projects

● ▲  
Nyngan  
project

▲ ■  
Cundumbul  
project

■  
Bronze Fox  
project (Mongolia)

Legend for  
Partner  
Activities



## Unique Leverage to Discovery

**Targeting initial  
exposure to up to 10,000m  
of drilling & then 30,000m+  
of annual drilling**

AUD\$

\* Related releases and details provided in Appendix, Including Fully Diluted Capital Structure And Shareholder Register Summary

# Inflection Point For Deals + Drilling

Partnerships, more projects &  
more deals to drive news flow...

... with drilling now  
ramping up

## NSW

100% Project  
Ownership  
(December 2023)

New Projects  
(Four YTD 2024)

(1) **EARTH AI**

(2)   
ANGLO**GOLD**ASHANTI

(3) **FLEET**  
Fleet Space Technologies

Further partnerships  
targeted

(1) Results + follow drilling pending

(2) Drilling within the month

(3) Geophysical surveys ongoing

Further partner funding + 100%  
Kincora owned programs targeted

## Mongolia

Mining license  
JORC resource  
Exploration target  
New geological model  
New intrusive system  
Oxide open pit potential

(4)  **woomera**  
mining

Kincora becomes largest  
shareholder

(4) - New discovery drilling within  
the month

- Second mining license  
conversion + updated JORC  
resource

# Industry Leading Team

## Discovery Track Record (amongst others)

**Cadia Au/Cu (Tier 1)**  
**Marsden Cu/Au**  
*Macquarie Arc, NSW*

**Reko Diq Cu/Au (Tier 1)**  
**Crater Mountain Au/Ag**  
**Mt. Bini (Kodu) Cu/Au**  
**Nan San Cu/Au**  
*International*



### **Cameron McRae**

**Independent  
Chairman**

Joined 2013  
Chair 2018

- Seasoned chairman, CEO & mining executive
- Full development cycle in 4 countries + 3 continents



### **Jeremy Robinson**

**Non-Executive  
Director**

Joined 2024

- Founder/chair of RareX (REE.ASX)
- Track record of fund raising, corp. development & exploration-development stages



### **Luke Murray**

**Non-Executive  
Director**

Joined 2023

- Senior executive in open cut mining, processing, logistics, project mgmt & compliance in NSW
- COO of *The Bloomfield Group*



### **Sam Spring**

**President & CEO,  
Director, Technical  
Committee**

Joined 2012

- Ex leading mining analyst, >10 yrs Goldman & Ocean Equities
- CA & CFA Charterholder
- Technical hands on - detail oriented leader



### **John Holliday**

**Technical Committee  
Chair, Non-Executive  
Director**

Joined 2016

- Unparalleled knowledge & experience in the Lachlan Fold Belt, NSW
- Global gold-copper deposit origination, exploration, discovery and evaluation track record



### **Peter Leaman**

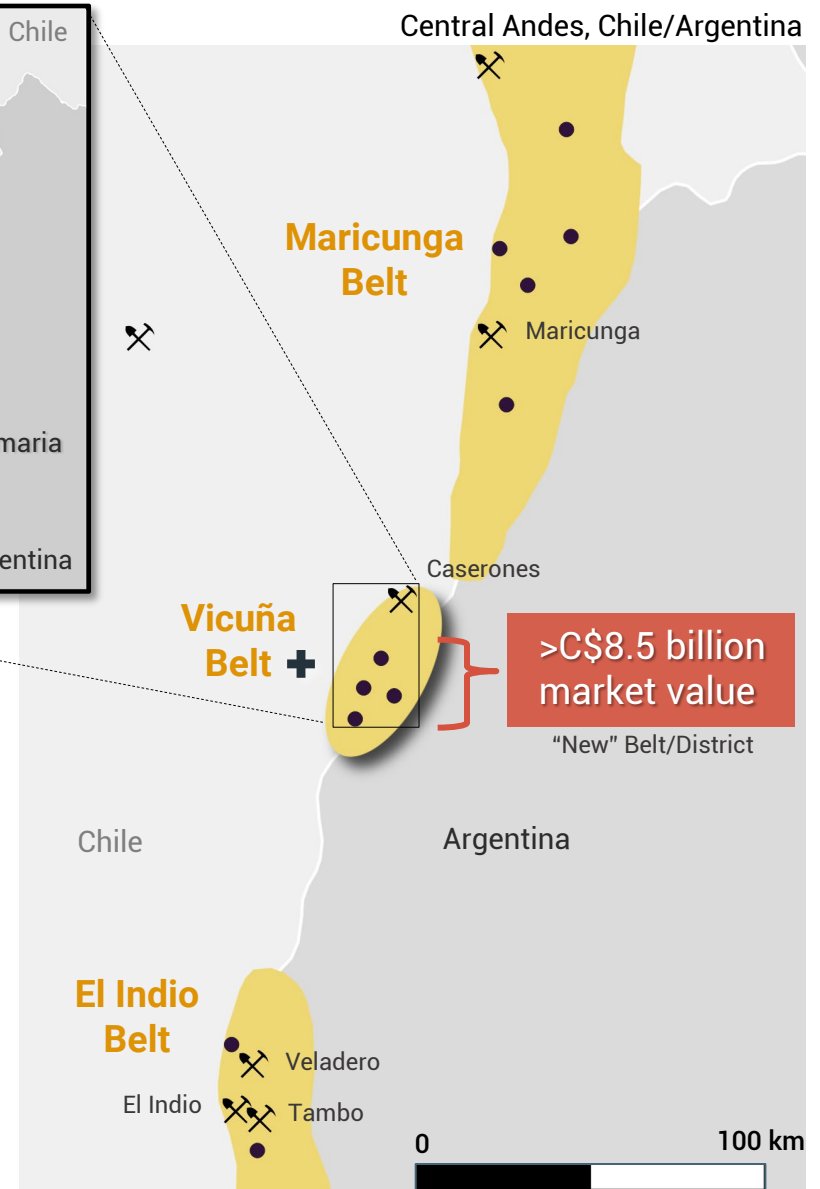
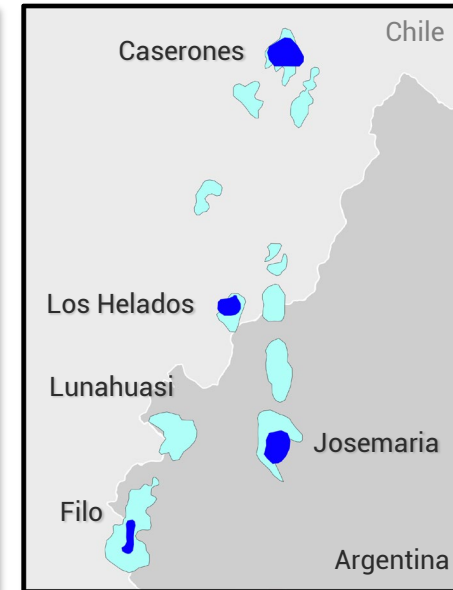
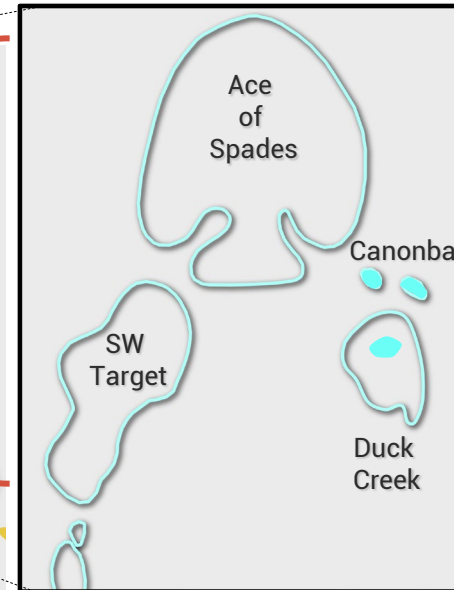
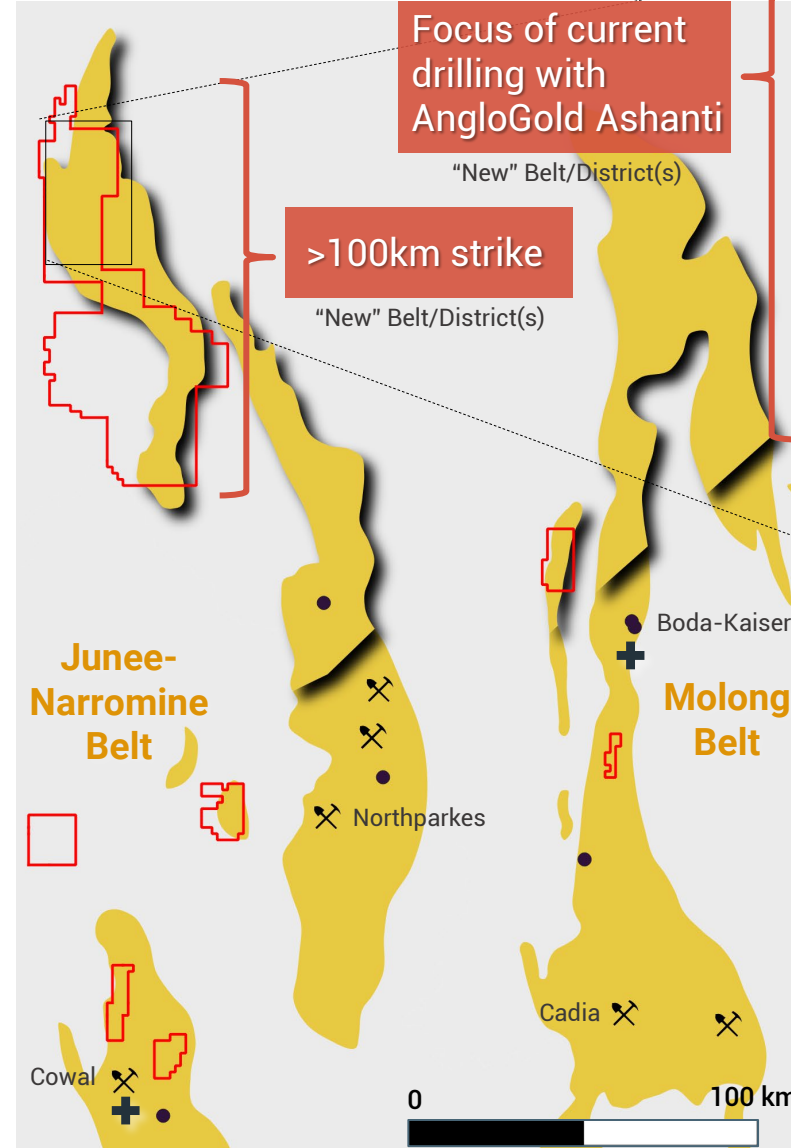
**VP Exploration,  
Technical Committee**

Joined 2016

- Large copper-gold discoveries in 4 continents
- Project generation, discovery & results orientated senior explorationist with commercial acumen

# Why NSW? Macquarie Arc v Central Andes (same scale)

Macquarie Arc, NSW



**>160Moz AuEq endowment**

Existing Belt/District

**Inserts - Legend**

Magmatic complex target outline

**District maps - Legend**

Mine  
 Deposit  
 Kincora license boundary

Alteration  
 Resource

"New" Belt/Districts  
 Existing Belt/Districts  
 Recent >10Moz AuEq discoveries

# Vicuña Central Andes Example Of Enormous Value Of New Porphyry Districts

Pre-  
Discovery

~C\$40 million<sup>\*</sup>  
Market Capitalisation

Pre-  
Development

>C\$8.5 billion<sup>\*</sup>  
Market Value

Value Created

>200x (to date)

2009



Today

C\$4.5 billion  
BHP & Lundin takeover

C\$2 billion  
100% value based on BHP JV

>C\$2 billion  
Market cap of NGEx Minerals

Discoveries  
(All pre-development)

(i) Filo Del Sol

(ii) Josemaria

(iii) Lunahuasi

(iv) Los Helados

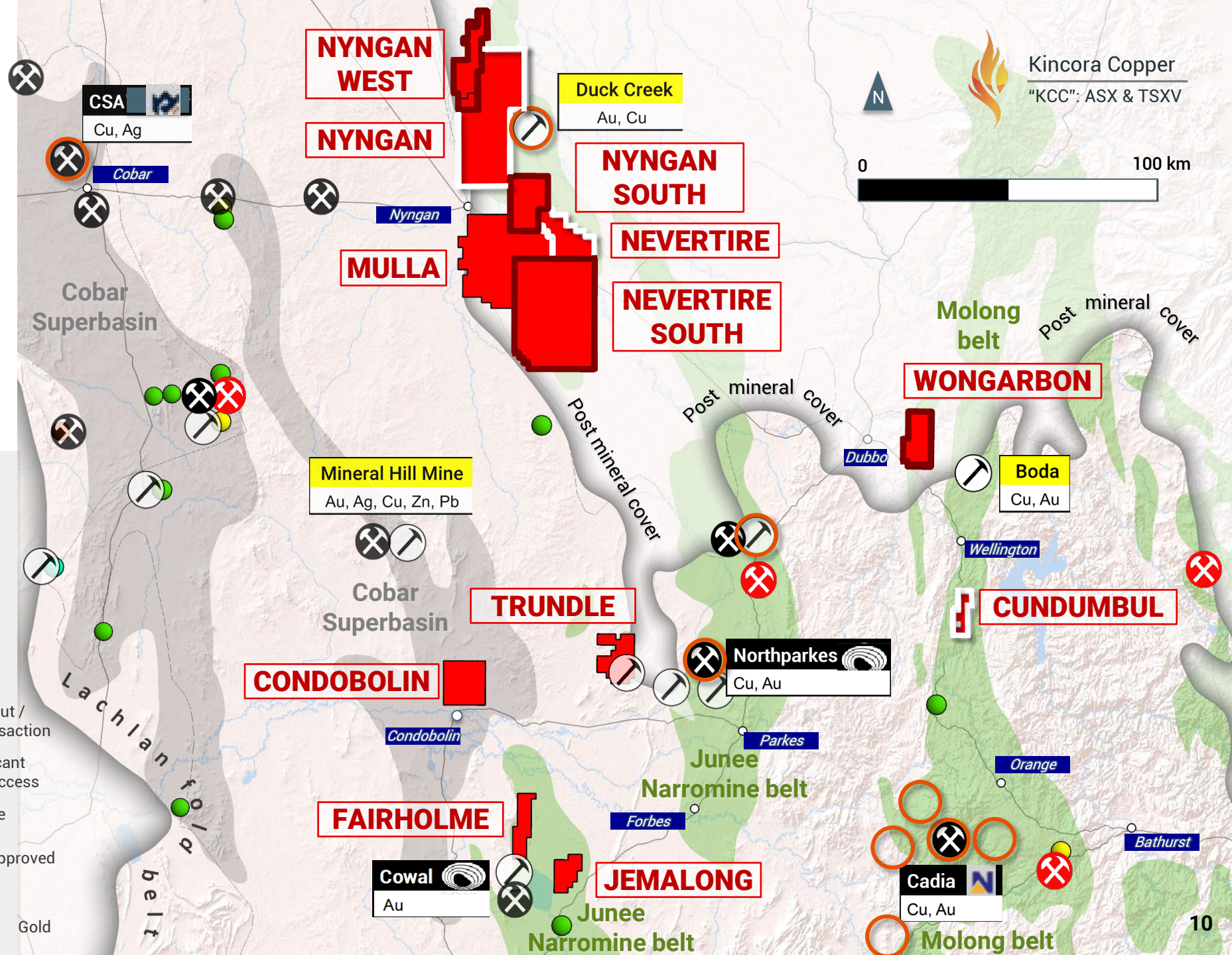
\* Details provided in Appendix



# Why NSW? v Globally Emerging Porphyry Districts

	Macquarie Arc Undercover Extensions (NSW, Australia)	Vicuña District (Central Andes, Argentina/Chile)	Golden Triangle (BC, Canada)	Northern Andean Belt (Ecuador)
<b>Deposit analogues</b>	Cadia (>50Moz Au, >9.5Mt Cu)	Filo Del Sol (>6.7Moz Au, >2Mt Cu)	Red Chris (>13Moz Au, >4Mt Cu)	Alpala (>23.6Mt Au, >10Mt Cu)
<b>Hurdles for prior exploration</b>	<ul style="list-style-type: none"> <li>- Exploration &amp; development through cover (100-500m)</li> <li>- Inability to secure district scale positions</li> <li>- Predominate focus on open pit potential</li> </ul>	<ul style="list-style-type: none"> <li>- Altitude (4000-5000m)</li> <li>- Seasonal access</li> <li>- Infrastructure</li> <li>- Cost</li> <li>- Cross border access</li> </ul>	<ul style="list-style-type: none"> <li>- Altitude</li> <li>- Seasonal access</li> <li>- Infrastructure</li> <li>- Cost</li> <li>- Predominate focus on open pit potential</li> </ul>	<ul style="list-style-type: none"> <li>- Ability to secure tenure</li> <li>- Sovereign risk</li> <li>- Local ESG considerations</li> </ul>
<b>Catalyst(s) for new exploration</b>	<ul style="list-style-type: none"> <li>- District scale land positions</li> <li>- Boda/Kaiser + Cowal discoveries/resource growth</li> <li>- Profitability &amp; scale of Cadia U'Grd</li> <li>- Entry of Newmont, AngloGold, FMG, Gold Fields + significant growth by Evolution</li> <li>- New greenfield / brownfield development projects/mines</li> </ul>	<ul style="list-style-type: none"> <li>- Filo Del Sol discovery, BHP investment &amp; Filo Mining re-rating</li> <li>- Lunahuasi discovery &amp; NGEx re-rating</li> <li>- Lundin Mining &amp; BHP acquisitions/partnerships</li> <li>- Cross-border project treaty precedent</li> </ul>	<ul style="list-style-type: none"> <li>- M&amp;A in the district</li> <li>- Large scale exploration &amp; new discoveries</li> <li>- Snow retreat</li> <li>- New infrastructure projects</li> <li>- Potential U'grd / caving operations</li> </ul>	<ul style="list-style-type: none"> <li>- Opening up of exploration licenses</li> <li>- Construction of / production from the Mirador &amp; Fruta del Norte mines</li> <li>- Large scale new FDI resulting in exploration &amp; new discoveries</li> </ul>
<b>Altitude</b>	Near Sea-level	Severe	Moderately Severe	Moderate
<b>Infrastructure hurdles</b>	Low	Extreme	High	Moderate
<b>ESG risk</b>	Moderate	High	High	High
<b>Sovereign Risk</b>	Low	Moderate	Low	High

# Kincora's Highly Prospective Portfolio In NSW

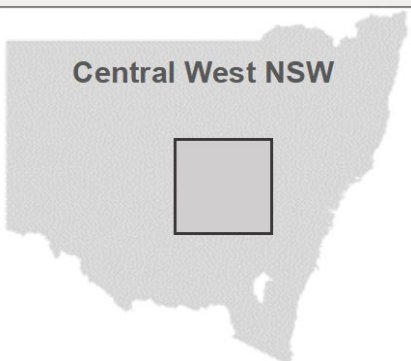


Kincora Copper  
"KCC": ASX & TSXV



- Kincora Project
  - New 2024
  - Asset partner
  - Cobar Superbasin
  - Macquarie Arc
- Key belts of Lachlan Fold Belt/Orogen**

- 2023/24 buy out / corporate transaction
- ⚒ Recent significant exploration success
- ⚒ Operating mine
- ⚒ 2023 permit approved
- Copper
- Gold



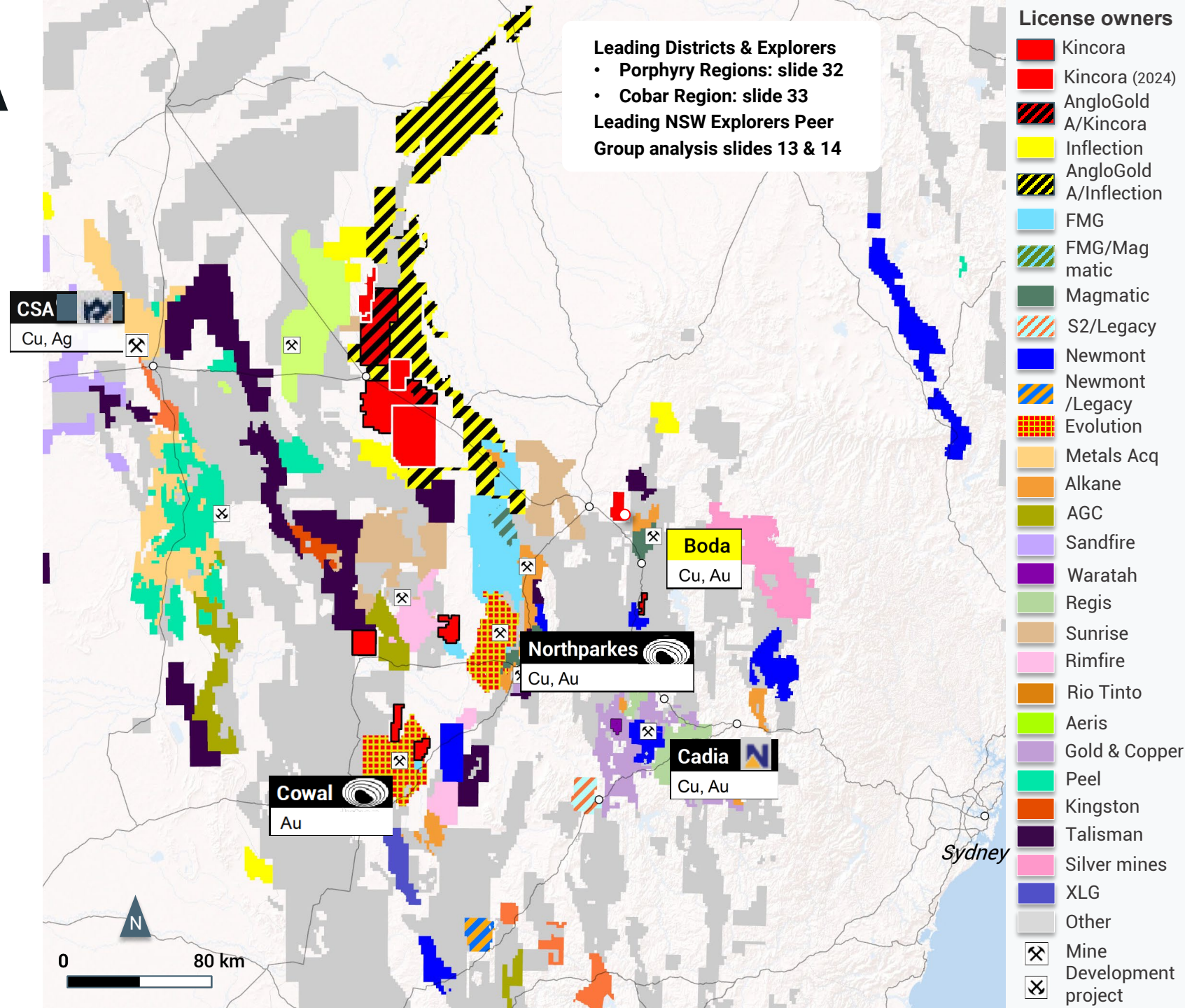
# Hotspot for M&A + Exploration

## Mines / Advanced Projects

- Newmont buys Newcrest (flagship Cadia)
- Metals Acquisition buys the CSA mine (A\$1.3b)
  - oversubscribed ASX listing re-rating
- Evolution buys 80% of Northparkes (A\$720m)
  - 10% of acquisition price already repaid within 6 mths
  - Evolution post buying Cowal: >3x the resource and expands production >2x
- Polymetals acquisition of Endeavor (restart)
- Rio Tinto buys the Platina Scandium project

## Exploration Stage

- Alkane Boda/Kaiser resources & scoping study
- AGC's new Achilles discovery
- Waratah buys Cargo/Spur project: 5-6x re-rating on drilling
- Talisman pegging + new discoveries
- AngloGold Ashanti earn-in deal with Inflection Resources
- AngloGold earn-in deal with Kincora (Nyngan + Nevertire)
- FMG in the Junee-Narromine, incl farm-in with Magmatic for Myall project + equity investment
- Legacy deal with S2 for Glenlogan porphyry project
- Gold Fields option/JV deals with Gold & Copper (private)
- Newmont across NSW & with Legacy Minerals
- Resource growth of the Gilmore copper-gold project (private)
- Earth AI with Legacy & Kincora
- Re-rating of Rimfire Pacific Mining on exploration results
- DevEx sells NSW portfolio for \$7.5m +2% NSR
- Acta (Mike Povey) offer for Helix Resources
- Evolution consolidates ground around Cowal



# Kincora NSW: 3 Deals & 4 New Projects

More to Come

## New Deals (2024)

3\*

1

### Nyngan & Nevertire

(greenfield, new district exploration)

- ≤\$50m Earn-in/JV Agreement with AngloGold Ashanti
- Initial ~6-8 hole (~4000-5000m) program before year end at the Nyngan project
- Kincora operator (receives management fee)

2

### Nyngan

(greenfield, new district exploration)

- Research & Development Grant Agreement from Fleet Space Technologies
- Regional & Infill Ambient Noise Tomography (ANT) & gravity geophysical surveys, inversions & targeting ongoing

3

### Bronze Fox

(JORC Resource / Exploration Target with greenfield/brownfield targets)

- Earn-in/Divestment Agreement with Woomera Mining for US\$4m, plus equity (Kincora becomes Woomera's largest shareholder) plus back ended carry/buy-out + NSR
- High-impact drilling program at new discovery & resource expansion drill targets, second mining license conversion & potential oxide development

## New Projects (2024)

4\*

1

### Nyngan West



2

### Nyngan South



3

### Nevertire South



4

### Wongarbon



Legend for New Projects

- Extension of adjacent porphyry district target / partner project
- New porphyry district potential



Kincora Copper  
"KCC": ASX & TSXV

\* Details Provided In Appendix

# NSW Project Pipeline

Leading NSW Explorers

## Project Stage



Mine

## Peer Project

### Kincora Projects

- Porphyry projects with Partner
- Porphyry projects seeking partner (black outline new 2024)
- Flagship porphyry projects (potential partner)
- Cobar superbasin project

**Advanced Exploration**  
(Proximal to mine &/or adjacent common mineral system)

Trundle

Fairholme

Spur (Waratah)

Rip N Tear + Durnings (TLM)

**Advanced Exploration**  
(Greenfield)

Condobolin

Wellington North  
(Magmatic)

Myall (FMG-Magmatic)

Achilles (AGC)

**Greenfield Exploration**

Nyngan+Nevertire  
(AngloGold-KCC)

Nyngan W+S  
& Nevertire S

Wongarbon

Glenlogan  
(S2-Legacy)

Duck Creek  
(AngloGold-Inflection)

Cundumbul  
(EAI-KCC)

Jemalong

Yarindury  
(TLM)

Canonba  
(AngloGold-Inflection)

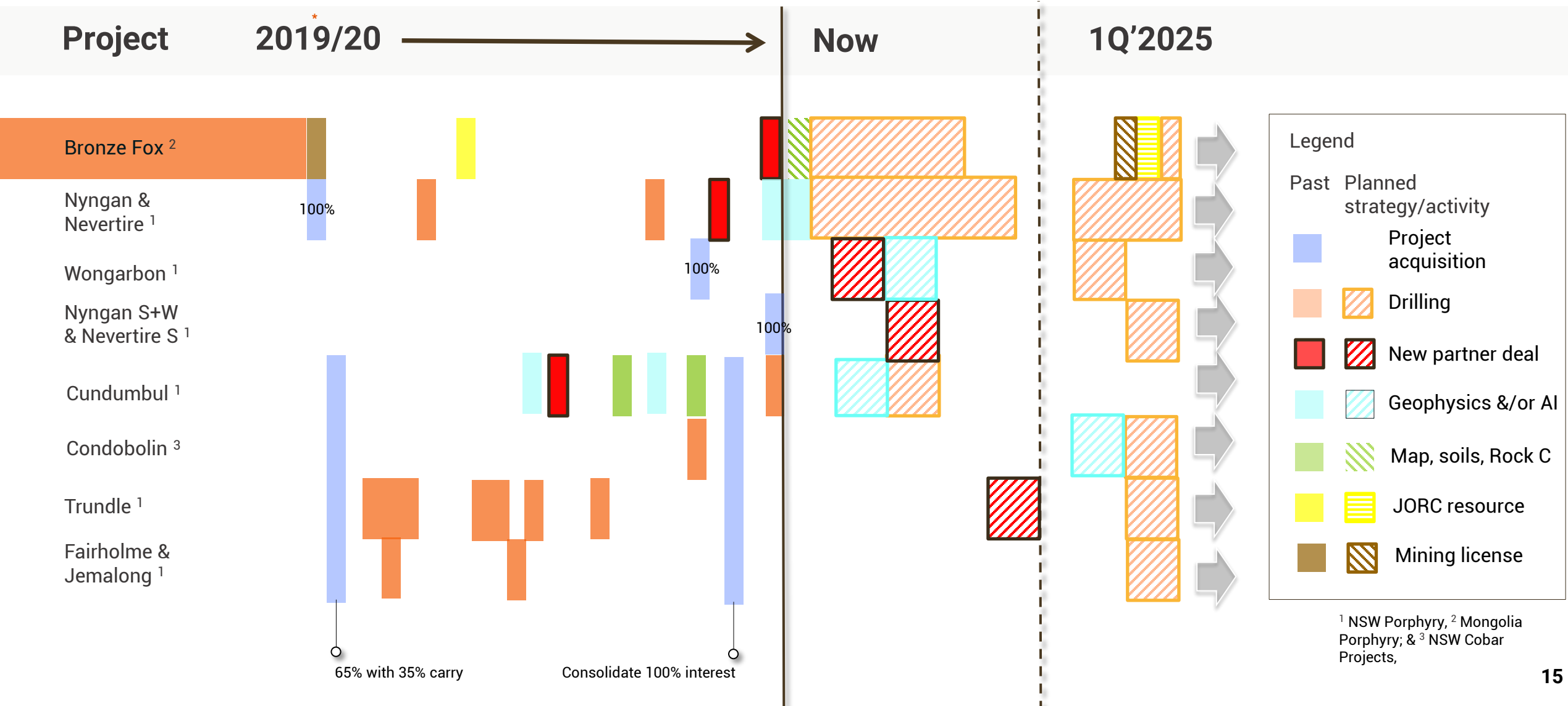
Orange Gold Projects  
(Gold & Copper-Gold Fields)

# Significant Valuation Upside Leading NSW Explorers

	Australian Gold & Copper AGC.ASX	Talisman Mining TLM.ASX	Magmatic Resources MAG.ASX	Inflection Resources AUCU.CSE	Waratah Minerals WTM.ASX	Legacy Minerals LGM.ASX	Kincora Copper KCC.ASX/TSXV
<b>Market Cap</b>	A\$75m	A\$43m	A\$28m	C\$15m	A\$69m	A\$26m	A\$13m
<b>Status</b>	Greenfield Exploration	Advanced Exploration	Advanced Exploration	Greenfield Exploration	Advanced Exploration	Advanced / Greenfield Exploration	Advanced / Greenfield Exploration
<b>Flagship Project</b>	Achilles	Rip N Tear & Durnings	Myall porphyry	Duck Creek porphyry	Spur (Cargo) porphyry/skarn	Epithermal Gold Portfolio	Trundle & Fairholme porphyry
<b>Secondary Project</b>	Hilltop	Yarindury porphyry	Wellington North porphyry	Extensive target pipeline	Stawell	Glenlogan Porphyry	Extensive project pipeline
<b>Project Highlights</b>	Ongoing drilling at Au-Ag-base metals discovery	Ongoing drilling at Au-Cu discovery (down dip) at Durnings	0.3Mt Cu, 0.2Moz Au 2.8Moz Ag resource	Strong porphyry type alteration at Duck Creek	Encouraging new gold in skarn drilling results	2 current drilling campaigns, 2 more in next 3 months	Extensive brownfield Au, Cu mineral systems
<b>Belt</b>	Cobar	Cobar/Macquarie Arc	Macquarie Arc	Macquarie Arc	Macquarie Arc	Lachlan Fold Belt	Macquarie Arc
<b>Recent Drilling</b>	4,635m / 27 holes (>Dec'23 raising)	9,899m / 37 holes (>3Q'23)	>13,000m / 22 holes (>1Q'20)	22,486m / 47 holes with AGA (>Jun'23)	4,019m / 21 holes (>4Q'23)	>15,000m <sup>1</sup>	32,686m / 121 holes (>1Q'20)
<b>Partner Deal Terms</b>	Delin Mining 55% of AGC	NA	\$14m earn-in for Myall \$3.7m: 19.9% of MAG	Earn-in for ≤5 projects / \$145m	NA	≤\$26m for 3 projects	≤\$60m for 4 projects
<b>Project Partner</b>	NA	NA	FMG (Mar'2024)	AngloGold Ashanti (AGA) (Jun'2023)	NA – A\$3m placement (Apr'2024)	Newmont, S2 Resources & EAI	Various + Seeking more

\* Public data and filings, noting Project Highlights for Magmatic Resource's is a JORC resource & Market Cap as at August 30, 2024

# Kincora: Pegging, Deals, Partnerships & Drilling = News Flow + Catalysts





# NSW Asset Portfolio Detailed Overview

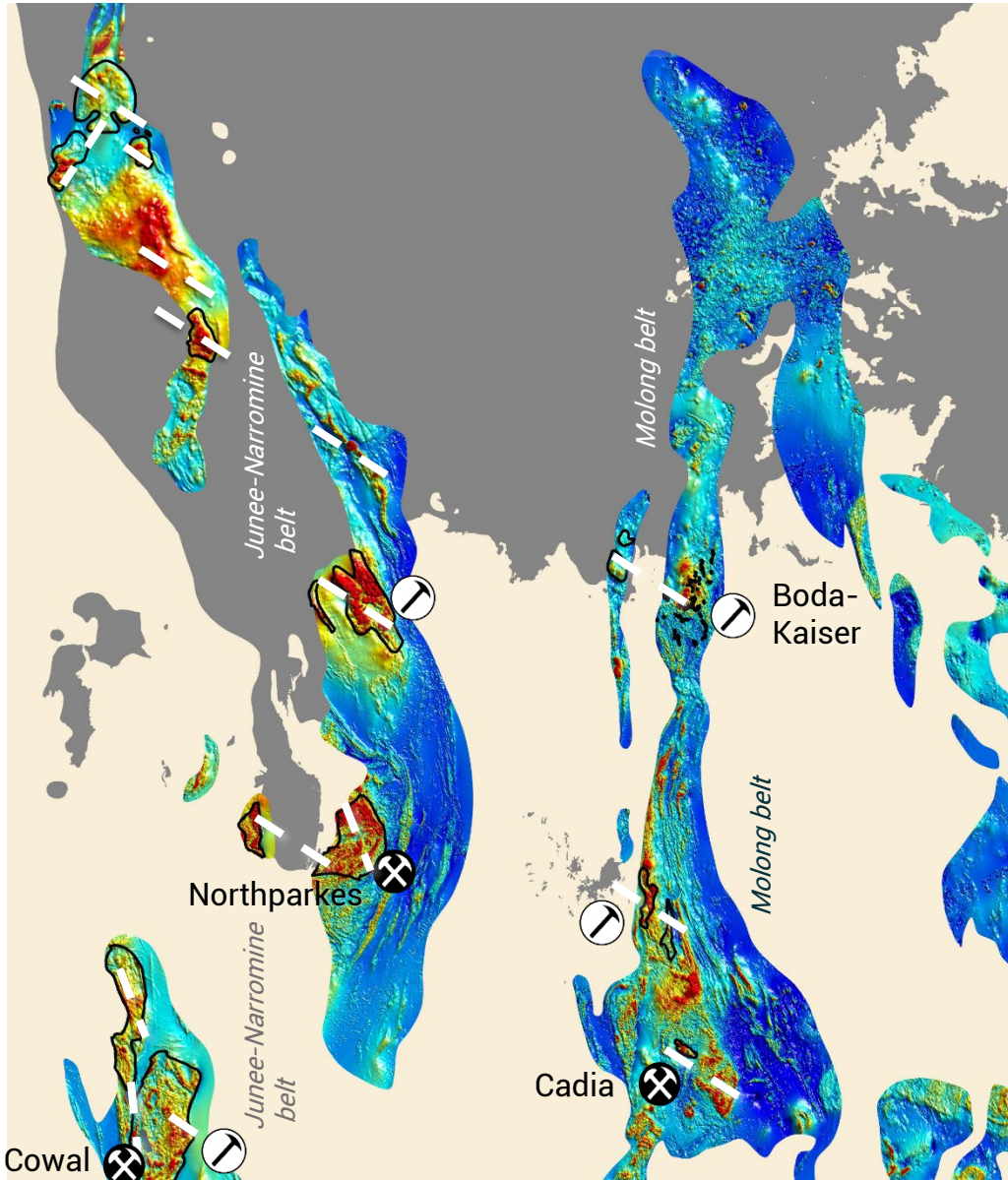
Macquarie Arc  
Cobar Superbasin



Kincora Copper  
"KCC": ASX & TSXV



# Virgin Porphyry Complexes Attracting Major Investment



Largest intrusive complexes of the Macquarie Arc are **untested** in the north under cover

>\$300m in exploration earn-in/JV's

>160Moz gold equivalent inventory within the relatively mature intrusive complexes to the south

Focused on undercover, under explored/virgin intrusive complex targets

Kincora has recently secured 4 new license (100% owned) covering untested intrusive complex targets



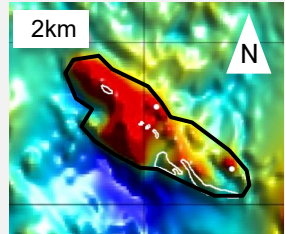
- Current/imminent drilling activities testing new porphyry targets/complexes
- Kincora (with AngloGold Ashanti)
    - Kincora (with Earth AI)
  - Inflection (with AngloGold Ashanti)
    - Gold & Copper (with Gold Fields)
      - Alkane
      - Waratah
      - Magmatic
      - Magmatic (with FMG)
    - Legacy (with S2 Resources)
      - Talisman

# New District(s) Scale Opportunities

## Targeting a number of Tier 1-scale new magmatic porphyry complexes hosting series of new deposits/discoveries



(@ same scale comparisons and relative to the Cadia Magmatic Complex)

### The Cadia Magmatic Complex

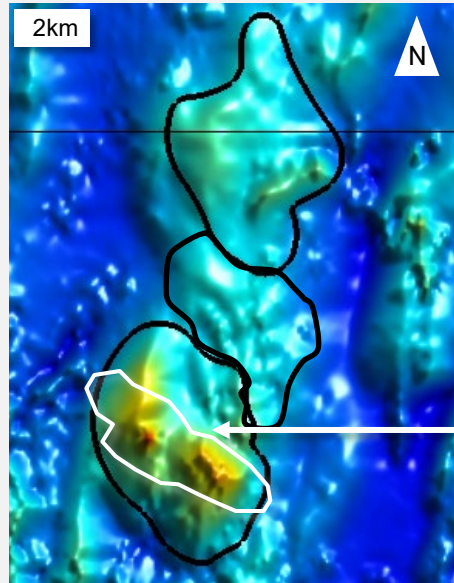


>50Moz Au & >9.5Mt Cu  
5 porphyry + 2 skarn deposits

One major magmatic complex

-  Deposits
-  Magmatic complex outline

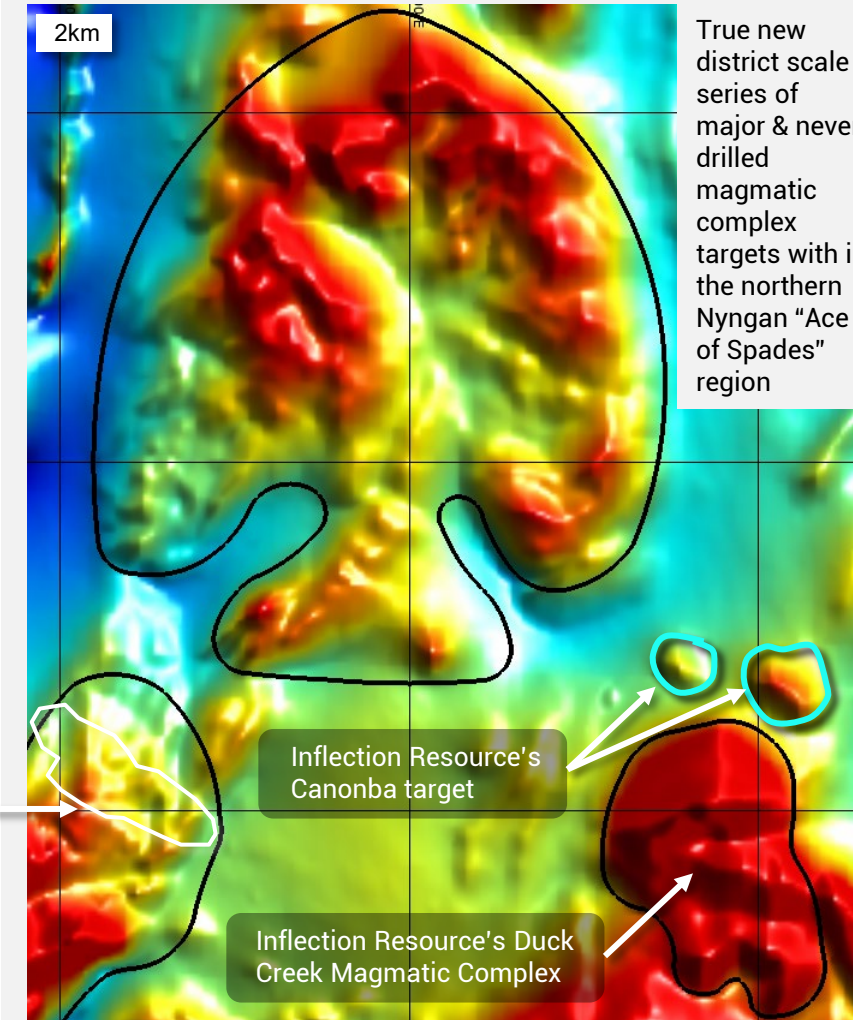
### Kincora's Wongarbron Magmatic Complex



Potentially three major & never drilled magmatic complex targets

Outline of the Cadia Magmatic Complex to illustrate the scale potential of Kincora Magmatic Complex targets

### Kincora's Nyngan "Ace of Spades" & Inflections Magmatic Complexes

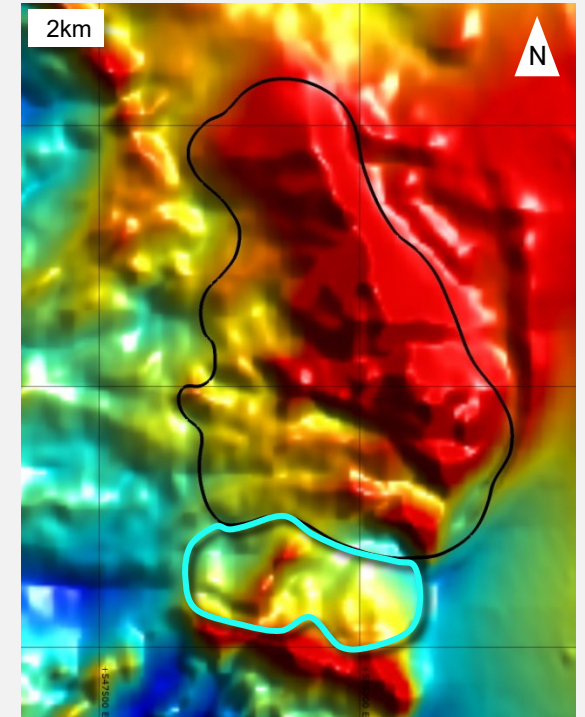


True new district scale series of major & never drilled magmatic complex targets with in the northern Nyngan "Ace of Spades" region


Inflection Resource's Canonba target

Inflection Resource's Duck Creek Magmatic Complex

### Kincora's Nevertire Magmatic Complex



New district scale series of major magmatic complex targets including a confirmed Phase 4 Macquarie copper-gold system (open)

 Mineralised complex (reported assay results)

RTP magnetics  
Cadia District (50m line spacing & 30m flying height)

# Secure Strategic Bolt On Projects

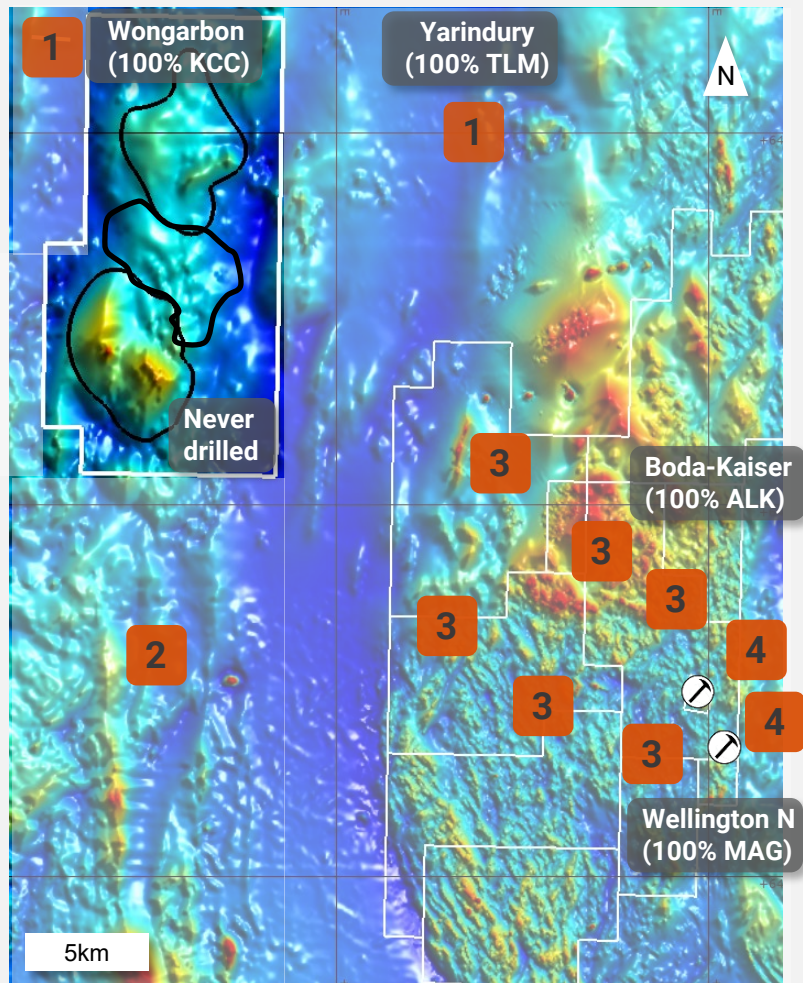
Clear Strategic + Scale Appeal of Kincora's 100% owned + AngloGold Ashanti partnered ground

**Legend** Projects phase of exploration

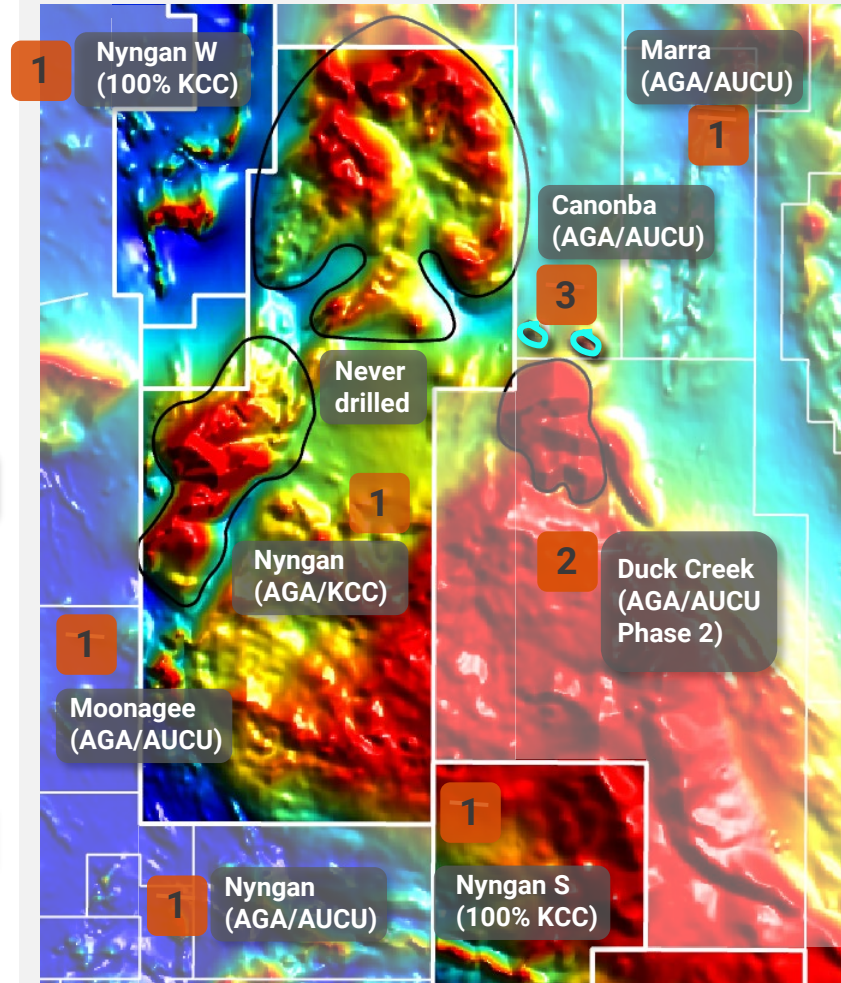
#	1 = New Complex;	2 = Right Rocks
	3 = Mineralised;	4 = Discovery

Kincora projects highlighted

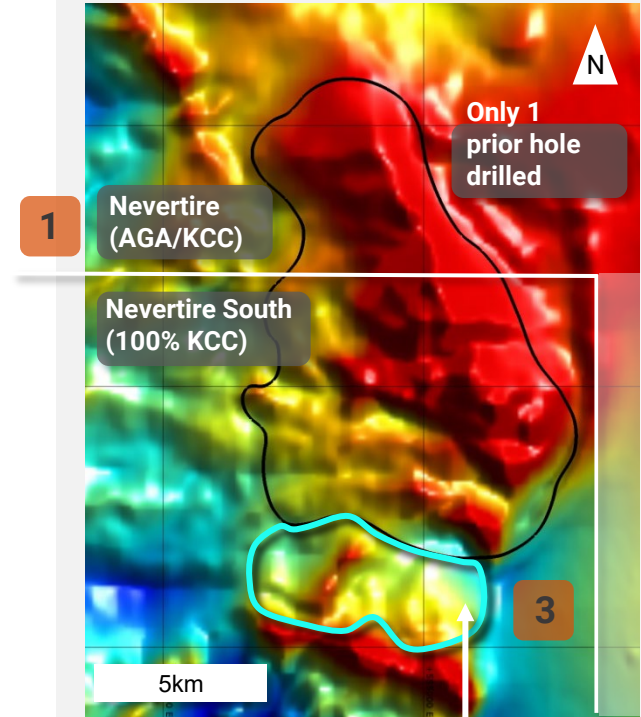
Wongarbron: New wholly owned untested magmatic complex



Nyngan W & S: Extensions of core Nyngan license consolidated









Consolidated the Nevertire magmatic complex



Southern extension recently secured by Kincora (100% ownership) is a confirmed Phase 4 Macquarie Arc intrusive complex with open significant mineralised intervals from limited prior explorer drilling

# New District(s) Pipeline

The Phases, Pipeline and Partnerships to Discovery: FMG, Alkane, Kincora, Inflection, Gold & Copper, Magmatic, Talisman & S2 all drilling

Phase	Pipeline	Partner	Exploration Template
4 Discovery (Economic interval)	Myall <sup>1</sup>		Vectoring via geophysics & step-out/deeper drilling Drill out
3 Mineralised (Anomalous Grade)	Nevertire S <sup>2</sup> , Canonba* <sup>3</sup> Wellington North <sup>4</sup> Alkane various regional <sup>5</sup>	*Phase I 	Vectoring via geophysics & step-out/deeper drilling
2 Right Rocks (Macquarie Arc)	Duck Creek* <sup>6</sup>	*Phase II 	Scout holes for lithology, age dating, alteration &/or mineralisation Vectoring via geophysics & step-out/deeper drilling
1 New Complex (Magnetic Anomaly)	Nyngan* <sup>7</sup> , Nevertire* <sup>7</sup> Inflection pipeline* <sup>3</sup> , Gold & Copper pipeline** ***Glenlogan <sup>8</sup> , Nyngan W+S <sup>2</sup> & Wongarbon <sup>9</sup> , Yarindury <sup>10</sup>	*Phase I   **  ***	Cost-effective mud-rotary drilling to test magnetic complex & sample basement rocks (via diamond core sample)

Legend

**Kincora project**

**Peer explorer project**

\* project with partner highlighted

- <sup>1</sup> Magmatic Resources, Project in partnership with FMG – March 8, 2024 press release
- <sup>2</sup> Kincora Copper, Kincora Secures New Strategic Ground –September 9, 2024 release
- <sup>3</sup> Inflection Resources, Provides drilling update from Phase 1 Exploration Program –July 31 2024 release
- <sup>4</sup> Magmatic Resources, Gold-copper footprint expands significantly at Lady Ilse – July 24, 2024 release
- <sup>5</sup> Alkane Resources, NMPP Regional Exploration Update – June 21, 2024
- <sup>6</sup> Inflection Resources, Project in Stage II partnership with AngloGold – May 2, 2024 release
- <sup>7</sup> Kincora Copper, AngloGold Ashanti to earn-in to the NJNB Project – May 28, 2024 release
- <sup>8</sup> S2 Resources, Drilling Commences Targeting Porphyry Cu-Au at Glenlogan – July 18, 2024 release
- <sup>9</sup> Kincora Copper, New Major, Completely Unexplored Porphyry Complex Secured – June 3, 2024 release
- <sup>10</sup> Talisman Mining, Acquires the Yarindury Porphyry Cu-Au Project, NSW – August 5, 2024 release

# Northern Junee-Narromine Initial Partnership + New Ground

## New District(s)-Scale Potential With Eight New Intrusive Complex Targets Being Drilled

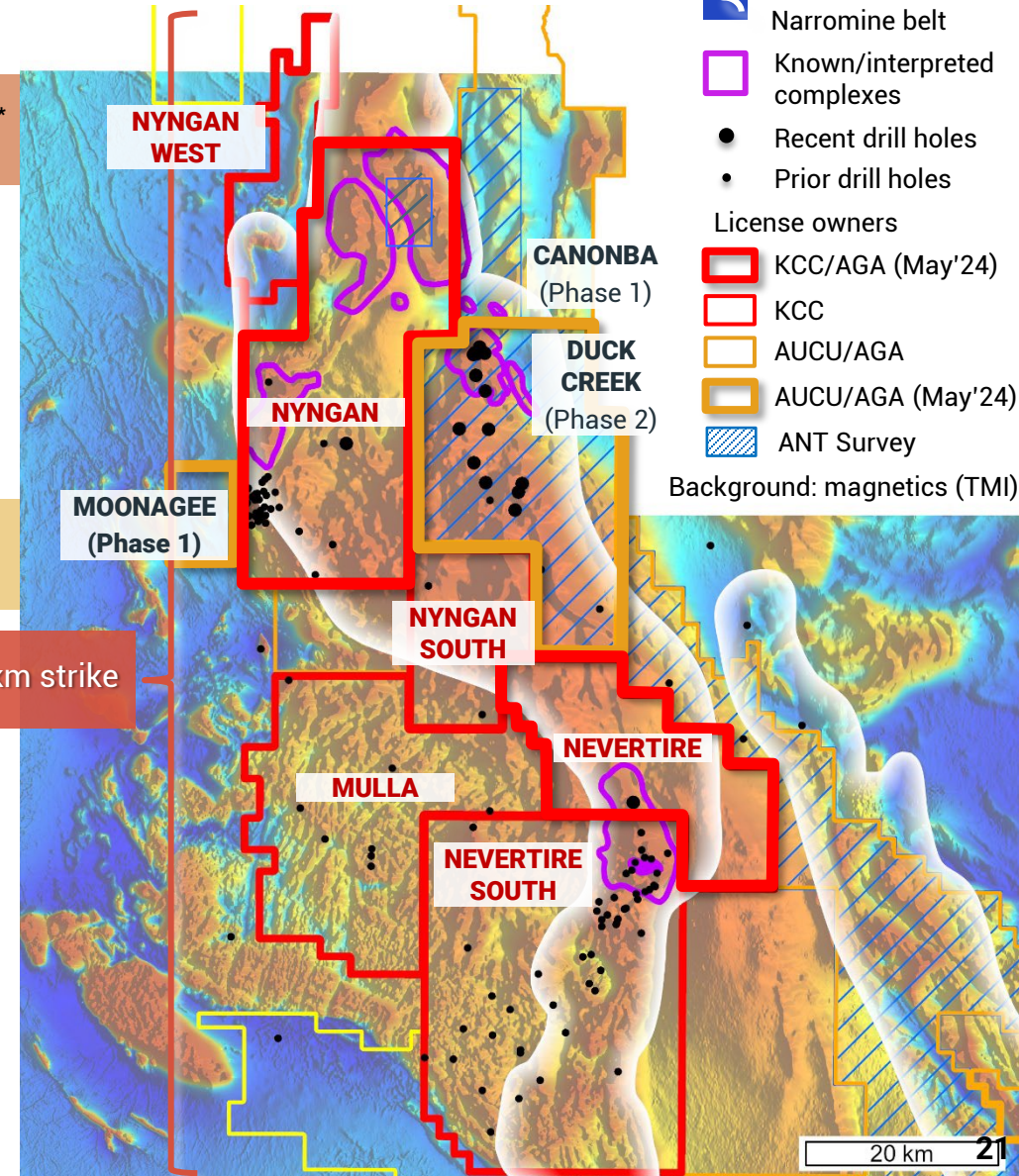
- AngloGold Ashanti (AGA) Funding exploration & drilling across ~8,000km<sup>2</sup> in the Northern Junee-Narromine Belt (NJNB) via deals with Kincora & Inflection Resources (AUCU.CSE)
- Inflection Resources (AUCU.CSE) Drilling at Duck Creek (<3km from Kincora), best assays to date in NSW at Canonba (<1km from Kincora), plans for drilling at Moonagee (adjacent to Kincora) & the worlds largest ever (~1,800km<sup>2</sup>) Ambient Noise Tomography (ANT) survey (adjacent to Kincora)

## Kincora continues to secure the best ground, do deals and drill\*

- May 2024 AGA agreement for Nyngan & Nevertire licenses (939km<sup>2</sup>)
- **Stage I:** \$25m expenditure by AGA for 70% (minimum \$2m expenditure)
- **Stage II:** PFS or further \$25m expenditure for 10% (total 80%)
- **Kincora** the initial operator for 10% management fee
- July 2024 Initial partnership with Fleet Space for ANT + Gravity survey's @ Nyngan
- August 2024 Double landholding in the NJNB via pegging Nyngan West, Nyngan South & Nevertire South licenses (1377km<sup>2</sup>) with >100km continuous license strike
- From 3Q'2024 Initial ~6-8 hole (~4000-5000m) program with AGA @ Nyngan

\* Details Provided In Appendix

>100km strike



# Northern Molong New Ground

## New Wongarbone Project With Six Untested Targets\*

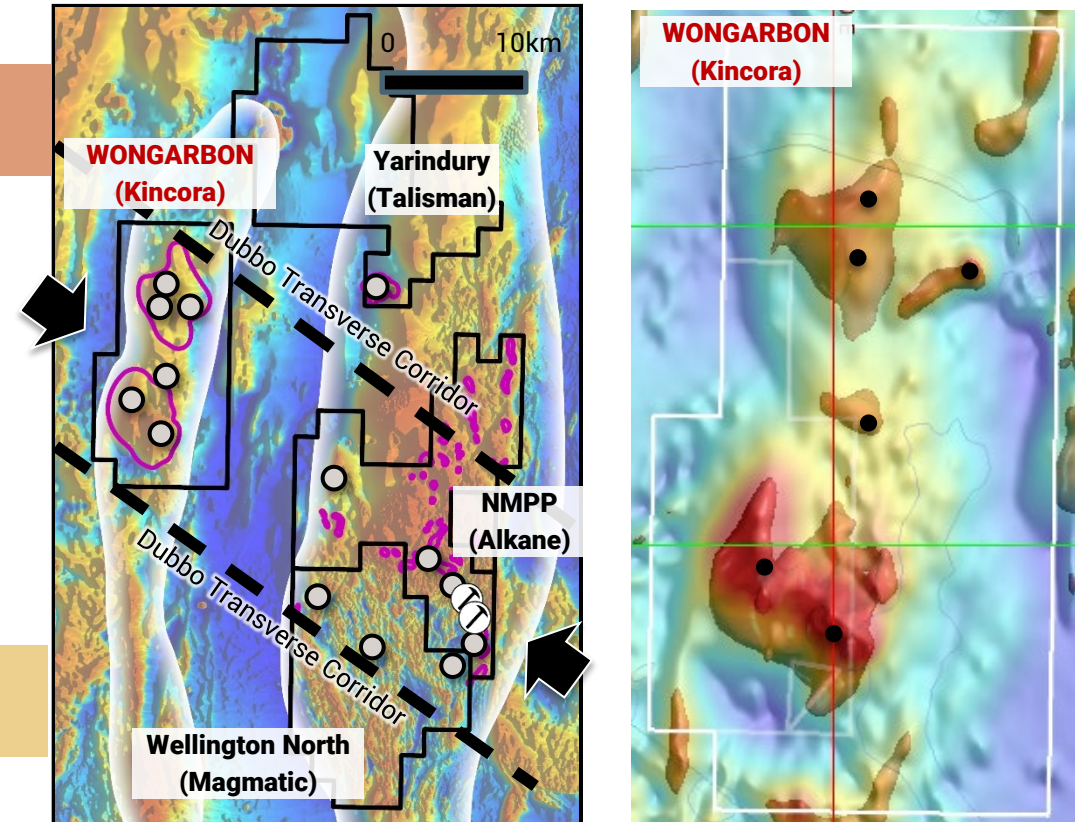
On strike from one of the most significant recent copper-gold greenfield discovery in Australia (>15Moz AuEq), the most significant in the district for the last ~20-years, and, drilling of seven targets









- June 2024 Direct application and new license awarded to Kincora (173km<sup>2</sup>)
- ≤10-20km from Alkane, Magmatic & Talisman drilling
  - Within common transverse structure, interpreted to be a key control to 14.7Moz gold equivalent inventory at Boda-Kaiser deposits

## Previously identified by Newcrest as a new district scale/intrusive complex undercover target (not tested due to Cadia East + Ridgeway discoveries)

- Large scale high priority walk up drill targets
- Never been drilled

\* Details Provided In Appendix



- |   |                                       |   |                             |  |
|---|---------------------------------------|---|-----------------------------|--|
|  | Post mineral cover                    |  | Outline of Molong belt      | Wongarbone license boundary (above)                      |
|  | Magnetics within Molong volcanic belt |  | Known/interpreted complexes | TMI RTP magnetics + 0.012 SI susceptibility iso-surface  |
|  | Cross arc structures                  |  | Drill targets               | (black dots = virgin, large scale high priority targets) |
|  | Porphyry system: mine                 |  | Porphyry system: resource   |  |

Background: magnetics (TMI)

# Drilling New Success Based AI Targets/Partner

## Drilling at Cundumbul testing a new 2.2km x 800m copper target\*

- Initial drilling tests 750m strike of copper mineralisation ( $\leq 5.2\%$  Cu) associated with a zoned hydrothermal quartz breccia system (a key geological marker at the Boda-Kaiser deposits to the north)
- Field mapping, soil and rock chip sampling program recently concluded, with follow up drilling pending to test extensions open in all directions

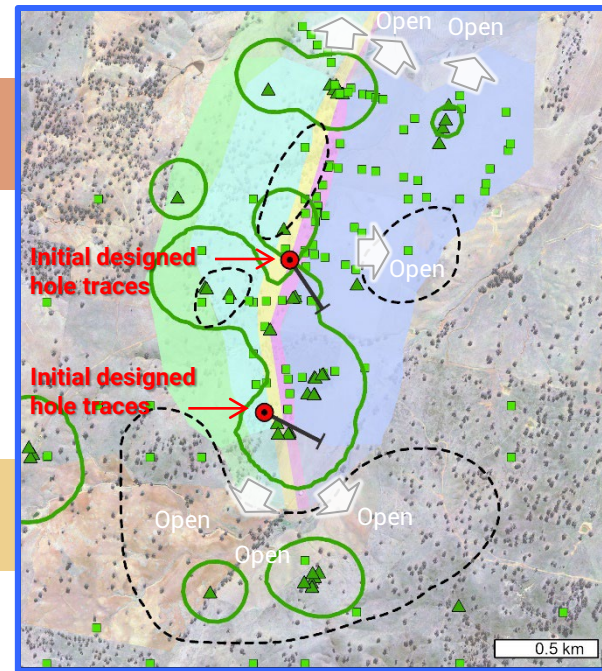
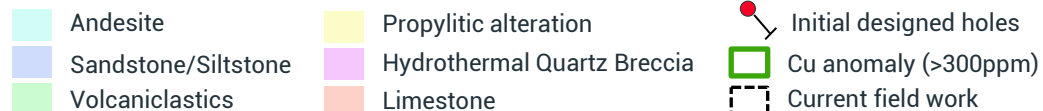
## Targets have been identified, refined and drilling program funded by Exploration Alliance partner Earth AI (EAI)

- EAI is a private, Artificial Intelligence and Machine Learning group, supported by a boots on the ground field assessment approach, and an in-house drilling department and geological team

## "Success based" deal unlike the "classic earn-in and JV model"

- Kincora retains 100% project ownership
- EAI gains a royalty only upon funding & making a new discovery

\* Details Provided in Appendix

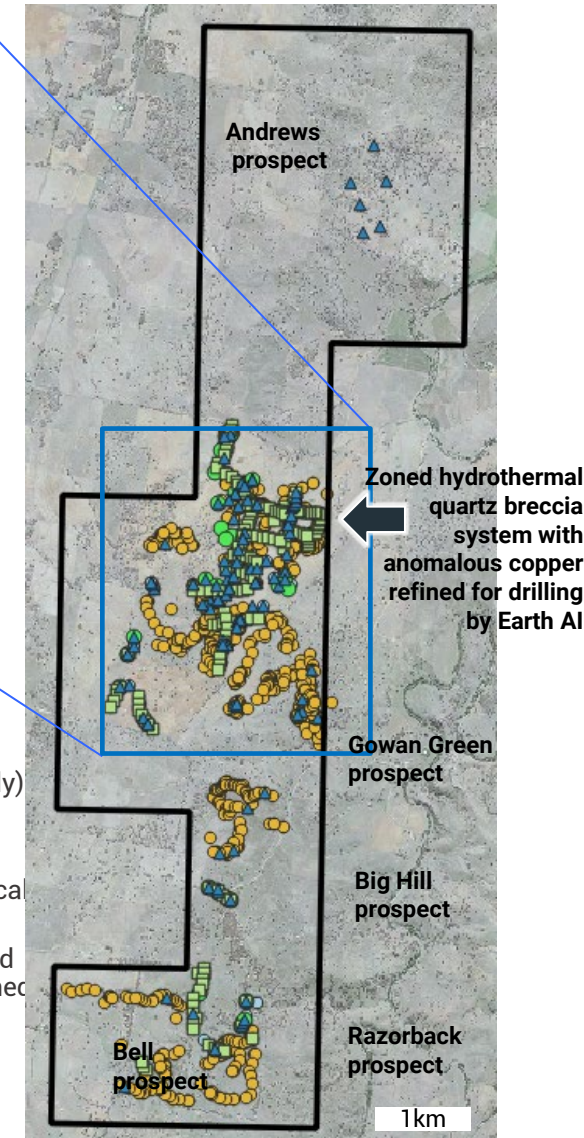
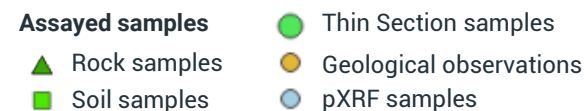


Summary of EAI's approach to refine targets:

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

These clusters are then ground truthed & AI/geological target model refined

New drill targets associated with a zoned mineralised hydrothermal quartz breccia system have been defined an untested section of the license (no prior drilling)



# Deal For Mongolian Asset Portfolio

Becoming the largest shareholder of Woomera Mining





# Rapidly Emerging Source Of New Copper Supply

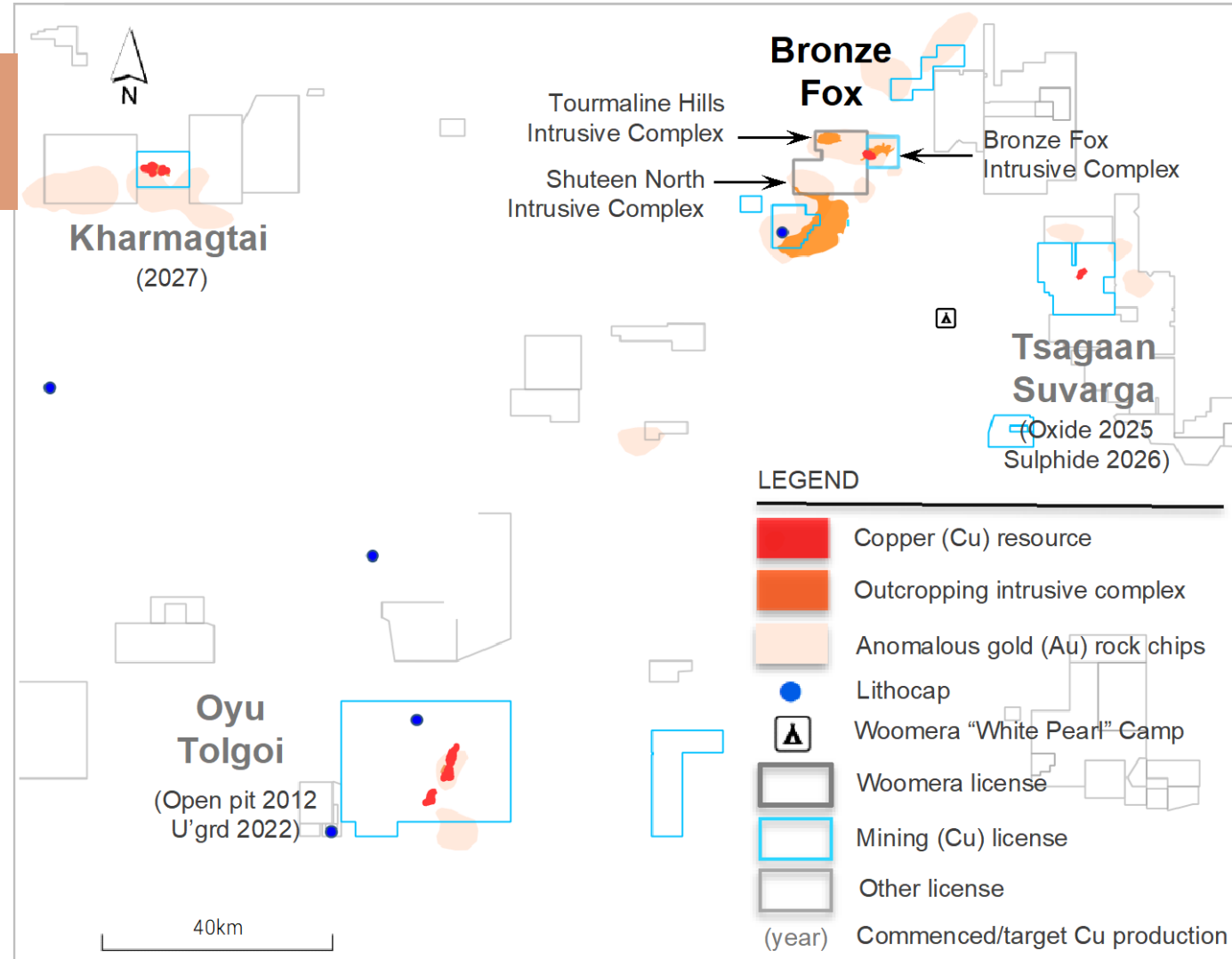
**"Mongolia approaching 800,000t of copper production by 2028"**

- (from ~300,000t in 2023)"
- CRU Copper Market Outlook (December 2023)

- 1 Oyu Tolgoi on track to become the world's fourth largest copper mine
- 2 Tsagaan Suvarga mine in construction
- 3 Final Investment Decision for Kharmagtai in 2024

- 4 Bronze Fox is the fourth emerging porphyry district in the world-class Southern Gobi copper belt
  - JORC Resource / Exploration Target,
  - mining license (+ plans for a second),
  - walk up brownfield & greenfield targets,
  - scope for near term development of low strip oxide resource

\* Details Provided In Appendix



SOUTHERN GOBI COPPER-GOLD PORPHYRY BELT  
ENDOWMENT: >85Moz GOLD & >50Mt COPPER

~100m to border crossing with China

# Funded, Successful & Motivated Partner

## High impact drilling to shortly commence\*

- Funded by earn-in partner Woomera Mining (WLM.ASX)
  - New discovery & resource expansion drilling
  - Second mining license conversion & updated JORC resource

## Woomera has a highly successful team and strong shareholder register with a mandate for large scale, new discovery opportunities

- Post deal and Woomera rasings, Kincora is Woomera's largest shareholder, received A\$100,000 cash, and, enables focus on flagship Australian assets
- Scrip component provides highly attractive upside to exploration and development success
- July 2024                      Woomera has the right to spend **US\$4m to earn a 80% interest and:**
  - **purchase remaining 20% for US\$10m cash & 1% NSR**; or,
  - **carry Kincora to FID for project development** (reserve >1Moz AuEq)
  - minimum US\$0.5m expenditure obligation
- From 3Q'2024                Field work and drilling

\* Details Provided In Appendix

Photo: One of Kincora's internationally experienced geologists logging core from drilling at Bronze Fox





**Targeting  
initial exposure  
for up to  
10,000m &  
then 30,000m+  
of annual  
drilling**

# Summary Of The Opportunity

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## Leverage to Copper & Gold

Significant New Discovery(s) Upside + 426Kt Copper & 437Koz Gold Inventory



## Industry Leading Team

Outstanding Track Record Of Project Generation Leading To Significant Discovery



## Projects in Exploration & Mining Hotspots

Regional Activity Informing Strategy Demonstrating Significant Upside To Current Valuation



## Deals Unlock Significant Funding & Technical Endorsement

Initial Deals Support \$60m In Multi-Year Partner Funding



## Pipeline of Valuation Catalysts

Hybrid Approach: Further targeted Deals & Partnerships + Tier-1 Discovery Drilling

# Appendix

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Kincora Copper  
"KCC": ASX & TSXV



# Delivering On Our Strategy

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## **Australian Projects:** *Consolidated Ownership*

Removed asset carry, secured 100% ownership for all projects



## **Mongolian Projects:** *Successfully Concluded Strategic Review*

Retain upside to Mongolia asset portfolio, with focus on core Australian projects



## **Project Generation:** *Secure Projects That Offer Clear Value Path*

Opportunistic 4 new bolt on projects in Australia with clear strategic value and scale



## **Deals: Asset Partners** *Providing Technical Endorsement & Capital*

3 partnerships in Australia: unlocking industry partner funded exploration and drilling  
Further deals and partner funding targeted



## NSW Porphyry Projects

## >\$300m in recent exploration earn-in/option JV's

- Inflection Resources (AUCU.CSE)
- Legacy Minerals (LGM.ASX)
- Waratah Resources (WTM.ASX)
- Magmatic Resources (MAG.ASX)
- Gold and Copper Resources (Private)

Earn-in/JV agreement for up to 5 projects with AngloGold Ashanti. Duck Creek elected a Stage 2 project  
Earn-in/JV agreement for the Glenlogan project with S2 Resources. Drilling ongoing  
Acquisition of the Spur project, strategic placements and drill results. Drilling ongoing  
Earn-in/JV agreement for the Myall project and strategic placements with FMG. Exploration ongoing  
Three option/JV agreements for the Orange gold project.

## Mongolia Porphyry Projects

## One of the fastest global districts for new copper supply

- Xanadu Mines (XAM.ASX/TSXV)
- Xanadu Mines (XAM.ASX/TSXV)
- Turquoise Hill Resources

Earn-in/JV agreement for the Red Mountain project with JOGMEC  
Earn-in/JV agreement for the Kharmagtai project and strategic placements with Zijin Mining  
Rio Tinto strategic investment, take over and underground mine development

## NSW Cobar Projects

## Discoveries and capital raisings driving value

- Metals Acquisition (MAC.ASX)
- Australian Gold & Copper (AGC.ASX)
- Talisman Mines (TLM.ASX)
- Strategic Energy Resources (SER.ASX)

Acquisition of CSA mine, dual listing on ASX, capital raising, production / exploration results  
Exploration results at the Achilles prospect and capital raising  
Exploration results at the the Durnings and Rip N Tear prospects  
Capital raising to drill adjacent to the Achilles prospect

# Kincora Project Summary

## Partner Projects (Porphyry) Partner

- |                         |                   |  |
|-------------------------|-------------------|--|
| • Nyngan & Nevertire    | AngloGold Ashanti | Early stage projects with drilling focused exploration seeking to confirm the potential for one/multiple new porphyry districts in the covered northern extension of the Macquarie Arc         |
| • Nyngan                | Fleet Space       | ANT (passive seismic) & ground gravity surveys over highly prospective & northern section of Nyngan  |
| • Cundumbul             | Earth AI          | AI/machine learning partner which funds/tests new targets where a new discovery results in a NSR   |
| • Bronze Fox (Mongolia) | Woomera Mining    | Fourth emerging porphyry complex in the world-class Southern Gobi copper belt. Existing JORC resource & exploration target, mining license (second planned) + walk up brown/greenfield targets |

## NSW Cobar Project (100% owned)

- |                 |   |
|-----------------|---|
| • Condobolin to | Consolidated a historical high grade gold/base metals mining district with little modern day and systematic exploration close existing third party milling capacity and other new discoveries in similar geological settings. |
|-----------------|---|

## NSW Porphyry Projects (100% owned)

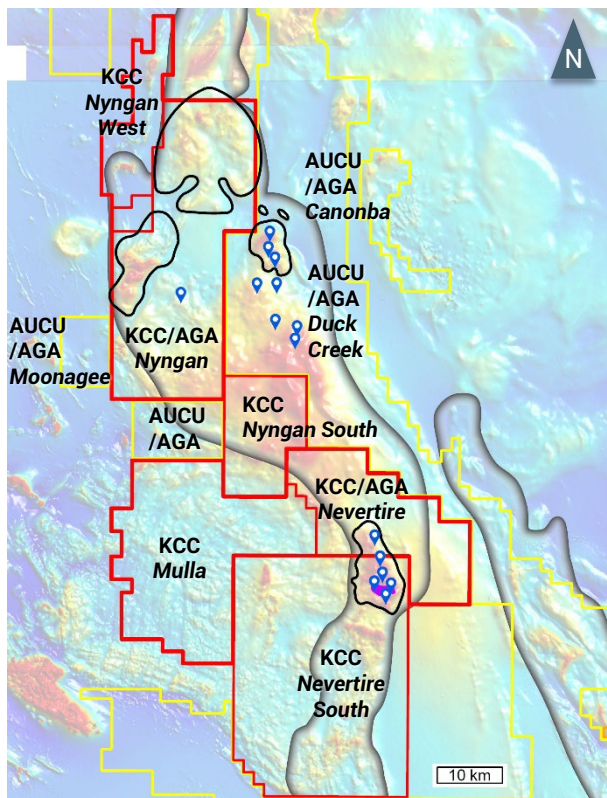
- |                            |  |
|----------------------------|--|
| • Nyngan W/S & Nevertire S | Recently secured wholly owned licenses adjacent to and the extension of targeted mineral systems in the AngloGold Ashanti partnered Nyngan and Nevertire projects with a confirmed highly prospective porphyry complex at Nevertire South. |
| • Wongarbon                | Recently secured. New district scale porphyry complex potential. Never drilled. On trend from >15MozAuEq at Boda-Kaiser.   |
| • Fairholme                | Adjacent to & on strike from the gold corridor at Cowal (>14Moz Au endowment) with extensive & open mineral systems.   |
| • Trundle                  | >10km geochem footprint under shallow cover with confirmed porphyry + skarn systems. Multiple walk up drill targets.   |
| • Jemalong                 | Adjacent to Cowal and the Marsden systems hosting a confirmed mineralised porphyry system with limited prior drilling.   |



# Leading NSW Porphyry Districts & Explorers

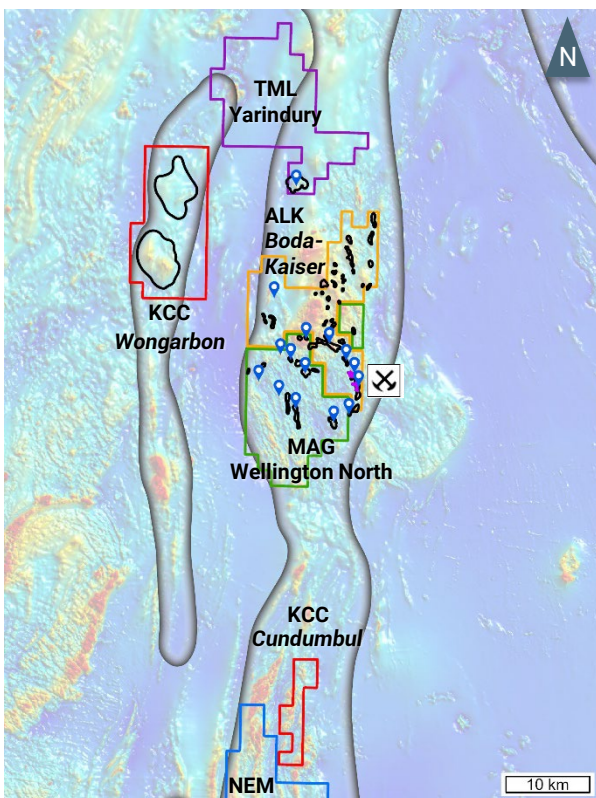
**Region 1:** New district potential (no current resources)

*Northern Junee-Narromine Belt Project*



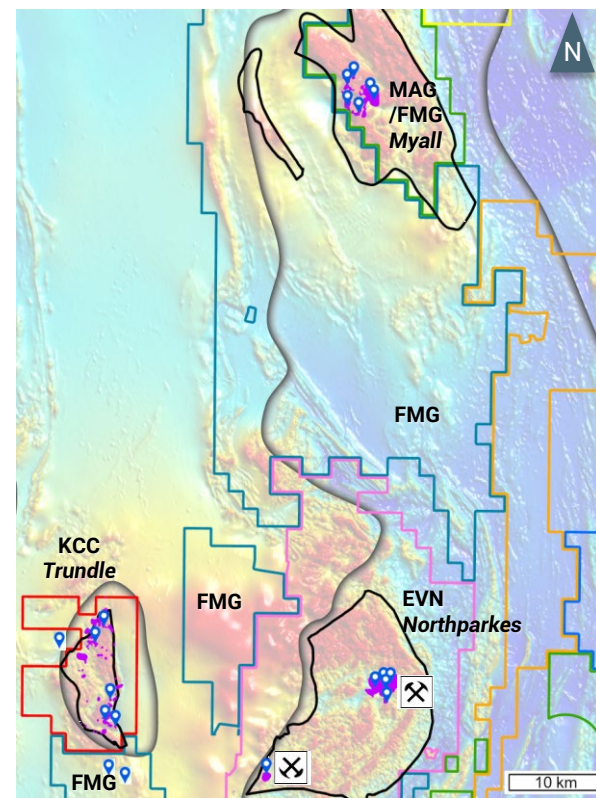
**Region 2:** Emerging new district (Boda-Kaiser 14.7Moz AuEq)

*Wongarbon + Cundumbul Projects*



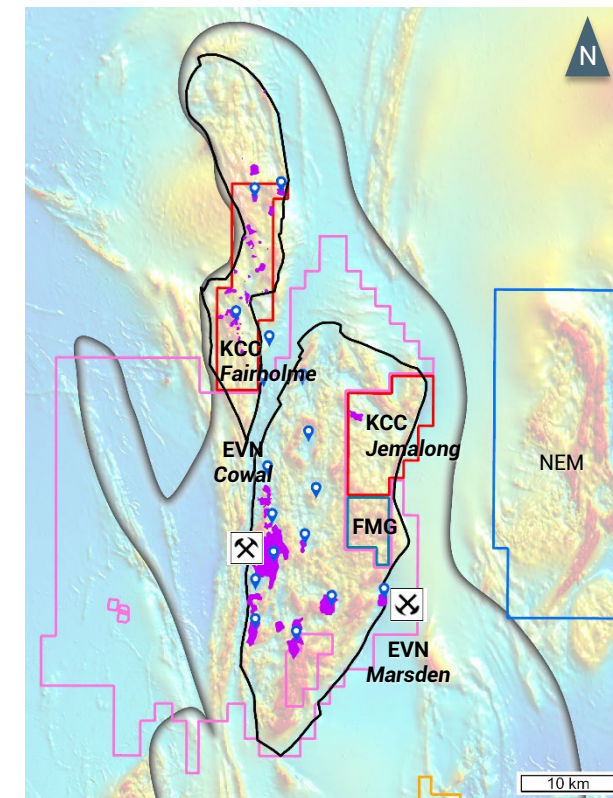
**Region 3:** New discoveries in brownfield setting (Northparkes >24Moz AuEq)

*Trundle Project*



**Region 4:** New discovery potential in brownfield setting (Cowal >14Moz AuEq)

*Fairholme + Jemalong Projects*



- Known/inferred Macquarie Arc boundary
- Known/inferred intrusive complex
- Mineralised zones
- Kincora (KCC)
- Fortescue (FMG)
- Inflection (AUCU)/AngloGold (AGA)
- Alkane (ALK)
- Evolution (EVN)
- Magmatic (MAG)
- Newmont (NEM)
- Talisman (TLM)
- Drilled prospects
- Mine
- Development project
- Background: magnetics (TMI)

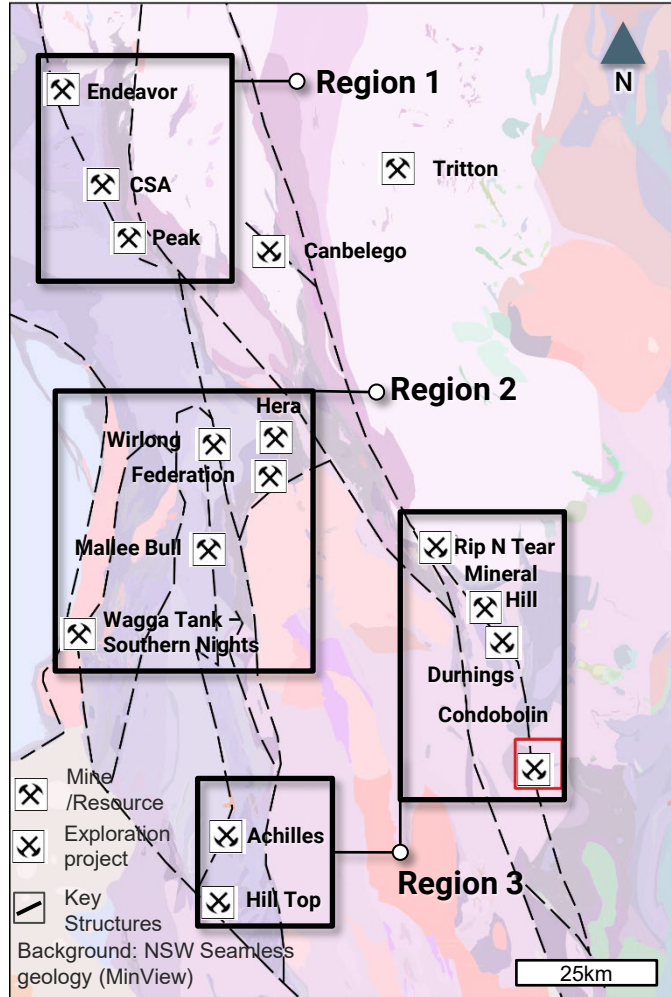




# Leading NSW Cobar Districts & Explorers

**Emerging new Cobar districts:** Different levels of exploration maturity within the Cobar Superbasin

Resulting in new significant investment and discoveries



## Region 1 MATURE MINES

Back to 1870  
Focus of recent M&A  
(CSA, Peak/Hera, Tritton, Endeavor, Perseverance)

## Region 2 RECENT DISCOVERIES

Emerging (New Old) Mining District  
(Federation, Mallee Bull, Wirlong, Wagga Tank-Southern Nights)

## Region 3 NEW DISCOVERIES + DRILL TARGETS

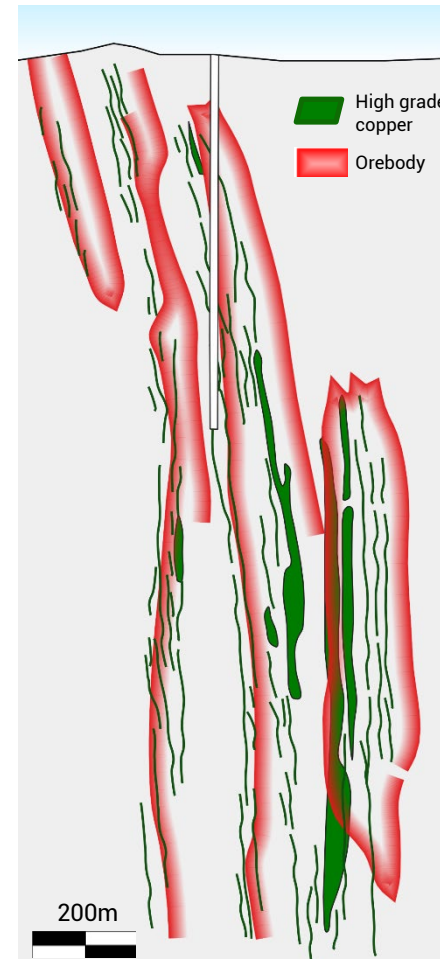
Emerging New Discoveries (Old Mining District)  
(Canbelego, Achilles/Hilltop, Durhings/Rip N Tear, Mineral Hill, Condobolin)

\* Details Provided In Appendix

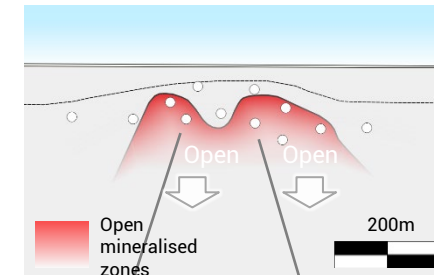
## Recent exploration illustrates favourable grade and vertically extensive systems

New geochemistry-geophysical programs yielding new targets/discoveries in southern Cobar districts

**Metals Acquisition: CSA**  
(A\$1.25 billion mkt cap)\*



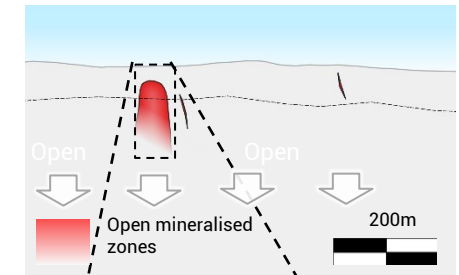
**AGC: Achilles**  
(A\$75 million mkt cap)\*



8m @ 1g/t Au, 520g/t Ag, 0.6% Cu, 6.2% Pb + Zn  
Incl. 3m @ 1.2g/t Au, 1,237g/t Ag, 1.3% Cu & 13.9% Pb+Zn

43m @ 2.2g/t Au, 196g/t Ag, 3.6% Pb + Zn  
Incl. **5m @ 16.9g/t Au, 1473g/t Ag & 15% Pb+Zn**  
& 3m 19g/t Au, 19.5% Pb+Zn

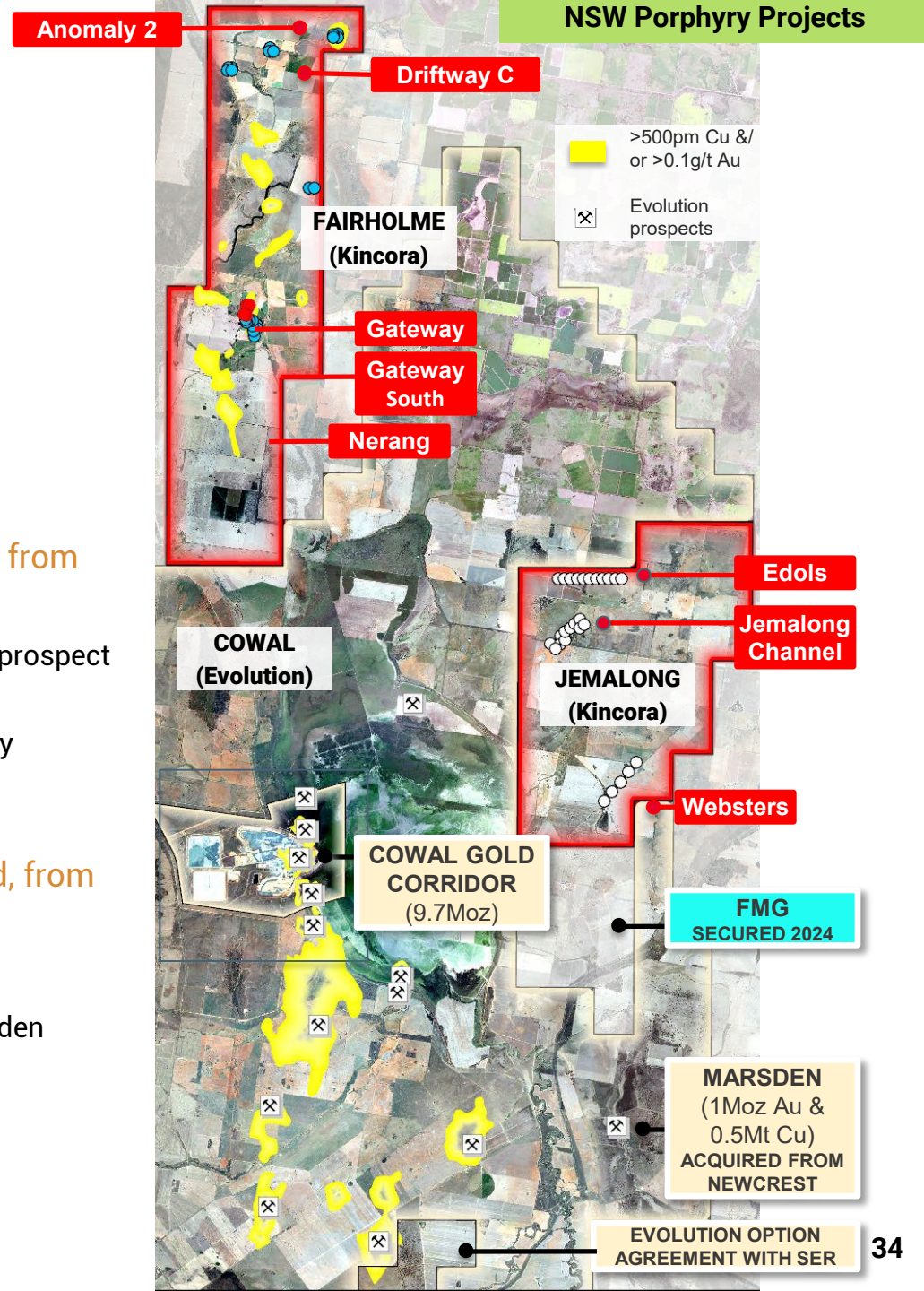
**Kincora: Condobolin**  
(A\$13 million mkt cap)\*



6m @ 2.87g/t Au  
**4m @ 20g/t Au**  
10m @ 5.8g/t Au, incl **4m @ 14g/t Au**  
**5m @ 7.89g/t Au**  
29m @ 0.52g/t Au, incl. 6m @ 1.29g/t Au  
2m @ 2.5g/t Au, 15g/t Ag, 35ppm Mo  
5m @ 0.98g/t Au, & 2.43g/t Au

# Cowal District: World-Class Gold and Porphyry Copper Terrane

- Gold corridor at Cowal hosts a 13.7Moz endowment
- Marsden deposit hosts >0.5Mt copper & >1Moz gold endowment
- Fairholme Project **Advanced targets adjacent to, on mineralised and structural trend, from the gold corridor at Cowal**
  - Kincora has confirmed and expanded the zoned mineralised footprint at the southern Gateway prospect from 600m to 1600m, open, with priority extensions for drilling
  - Initial drilling at the northern Anomaly 2 and Driftway C anomalies have upgraded them to highly prospective targets analogues to the Marsden porphyry deposit
- Jemalong Project **Early stage targets adjacent to, on mineralised and structural trend, from the Marsden deposit**
  - Limited prior drilling has confirmed a mineralised porphyry system (open)
  - Three targets for drilling following similar systematic exploration approach that led to the Marsden discovery (which was led by Kincora's Technical Director, John Holliday)



# Fairholme Project



## Cowal District Intrusive Complexes

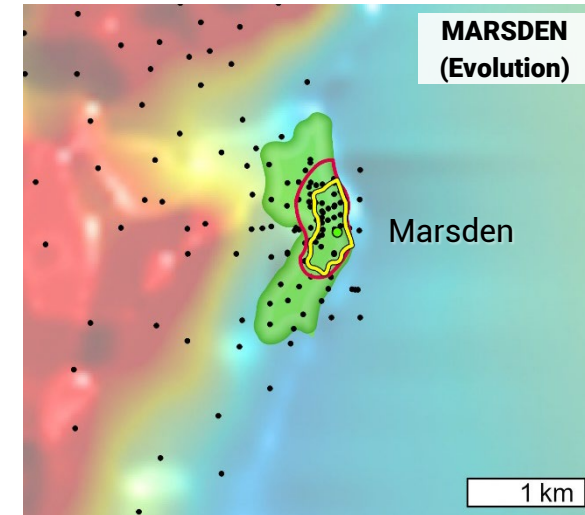
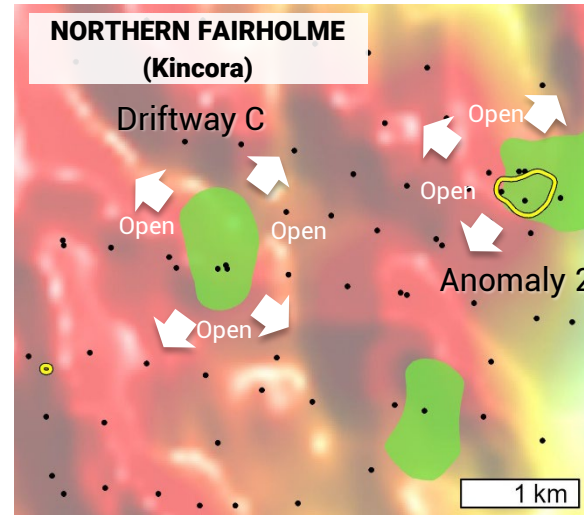
KCC's Driftway C & Anomaly 2: Big open anomalies the size (& with analogues) to Marsden

- Multiple advanced gold +/- copper targets with Cowal & Marsden equivalent grades

- Standout large scale targets

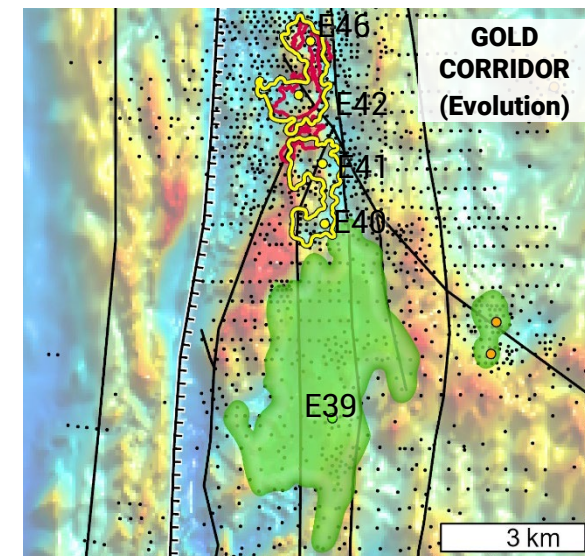
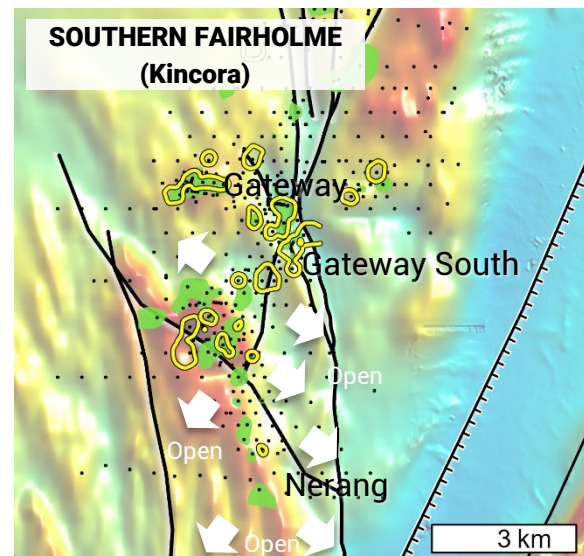
- Plans to follow up drilling at 5 target areas

- similar programs to current drilling activities at Magmatic Resources' Wellington North Project and Waratah Minerals' Spur Project



- Resource outline
- GEOCHEMISTRY
  - >0.20% Au
  - >0.05% Cu
- DRILLING
  - Historic holes
- Background: Magnetics

KCC's Gateway: Extensive gold corridor of similar strike & structures to the Cowal gold corridor



- Resource outline
- GEOCHEMISTRY
  - >0.20% Au
  - >0.05% Cu
- DRILLING
  - Historic holes
- FAULTS / LINEAMENTS
  - Major Shear Zone
  - Faults
- Background: Magnetics

# Northparkes District: Clear Strategic Appeal

- Northparkes is Australia's second largest porphyry mine and was acquired by Evolution Mining in December 2023
  - Continuous production since 1994 with first quartile cash costs
  - 5.5Moz Au and 4.5Mt Cu endowment
  - Series of 22 porphyry discoveries, 9 with positive economics
- In March 2024, FMG earned into Magmatic's Myall exploration project
  - Targeting a Tier 1 copper-gold discovery
  - Regionally significant intrusive complex north of Northparkes
  - Flagship targets >2km mineralised strike
- Kincora's Trundle project hosts an extensive mineralised system covering a >10km strike
  - Brownfield setting within part of the Northparkes intrusive complex
  - Three new discoveries to date by Kincora
    - including the largest mineralised skarn in NSW (size of the skarn thought indicative of the size of the causative intrusive source(s))

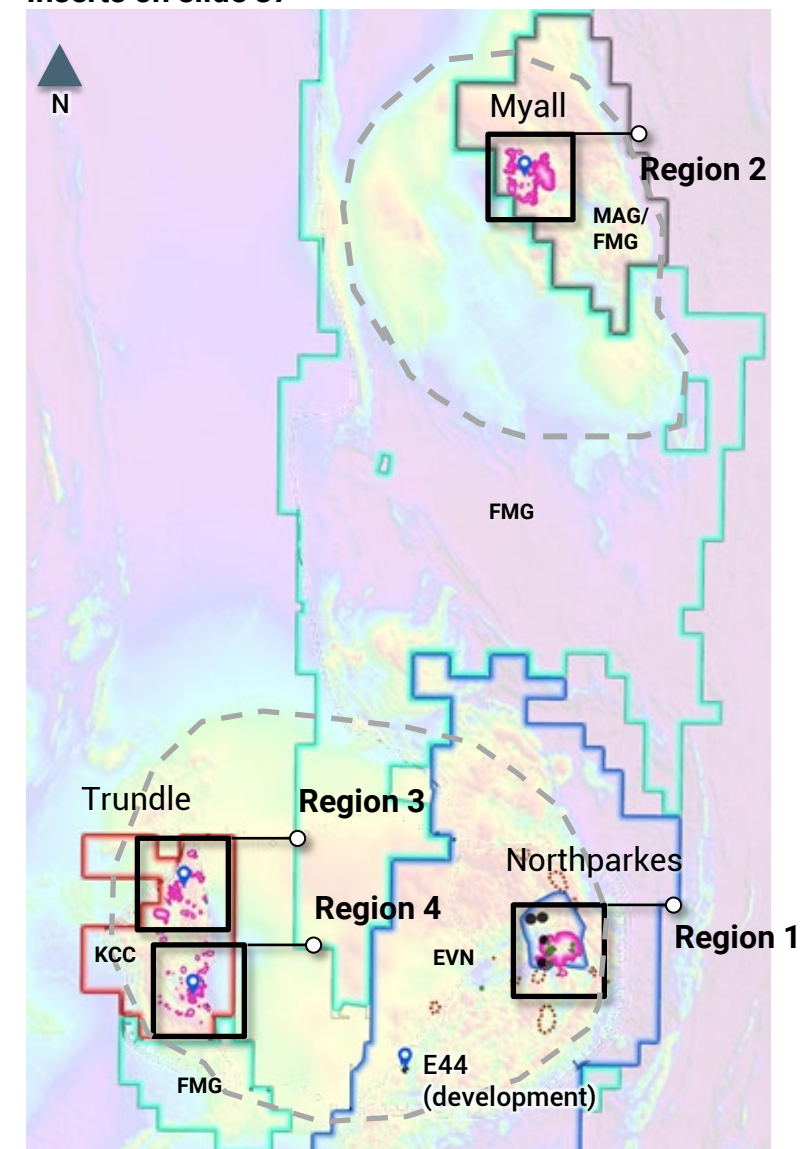
## Prospect and Deposits

- Current or Past Producing Deposit
- 📍 Major Prospect
- >500ppm Cu &/or >0.1g/t Au

Background: Magnetics



Inserts on slide 37

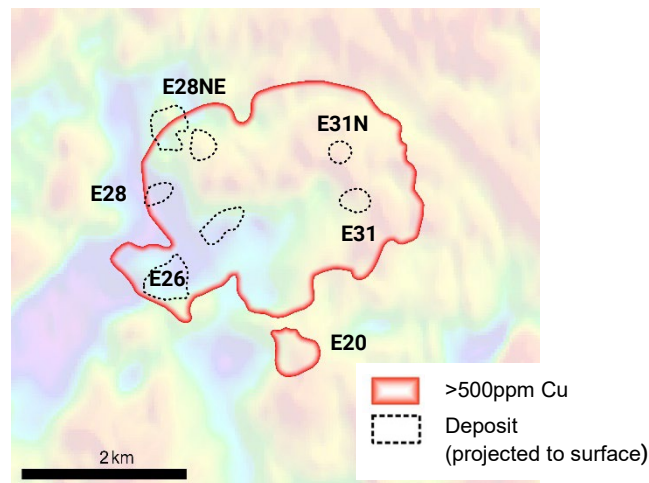


# Trundle Project

- Multiple advanced gold-copper targets stepping out from existing large intrusive systems
- Shallow drilling focus
- Plans to follow up drilling at 6 target areas
  - Similar setting and targets to Magmatic Resource's Myall Project (subject to the recent Earn-In/JV agreement with FMG)

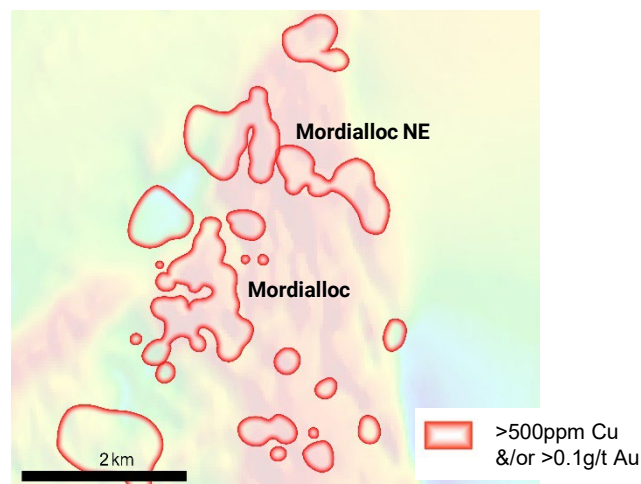
## Region 1: Northparkes Porphyry Cluster

- 80% interest for US\$475m by Evolution in Dec 2023
- 5.5Mt Cu & 4.5Moz Au
- 22 porphyry deposits discovered, 9 economic



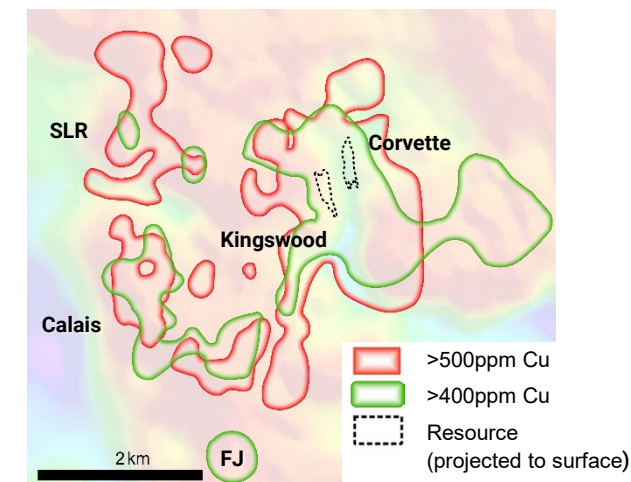
## Region 3: Trundle: Mordialloc Prospects

- Limited deeper drilling returns broad mineralisation
- Large co-incident geochemical & geophysical targets in confirmed fertile Macquarie Arc system



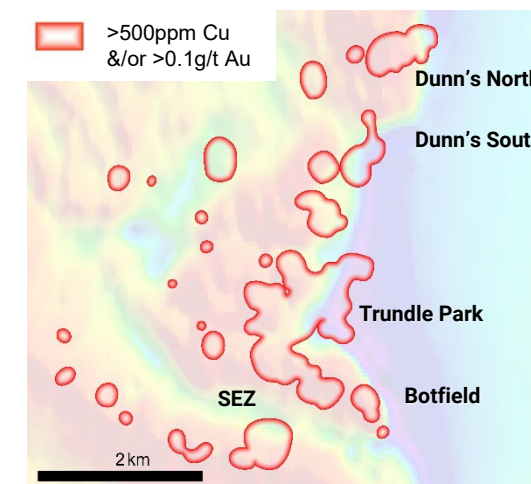
## Region 2: Myall Porphyry Project

- \$14m earn-in for 75% with FMG in March 2024
- 0.354Mt CuEq maiden resource



## Region 4: Trundle: Dunn's to Botfield Prospects

- 3 new Kincora discoveries so far, including
  - SEZ: 34m @ 1.45g/t Au, 0.25% Cu
  - Trundle Park: 51m @ 1.17g/t Au, 0.54% Cu
- Multiple step out drill targets



# Appendix

## Corporate Snapshot - Slide 4

**Market Cap:** based on 247.2m shares (42.3m TSXV / 204.9m ASX). Share price (5.3c) @ COB August 30, 2024 on ASX.

**Cash:** cash as at June 30, 2024, reported August 15 2024, Financial Statements and MD&A for 2Q'2024

**Shares:** As reported August 12, 2024, Kincora will (subject to shareholder approval) receive A\$450,000 of share consideration (@ 0.0025/sh with a 1:1 attaching option @ 0.005/sh) in Woomera Mining Limited (WML.ASX) in relation to the binding earn-in agreement for Kincora's wholly owned Mongolian assets. Pricing @ COB August 30, 2024

**Skin in the game:** Board/senior management receive a significant portion of remuneration in share compensation and via this compensation and cash participation in capital raisings represent an estimated 9% of Kincora's shareholder register.

**Insider ownership:** Includes RareX (18%) Bloomfield (13%), LIM (8%) and board/management (9%).

### Partnerships:

- Exploration Alliance partner Earth AI drilling commenced at the Cundumbul project – refer May 20, 2024 release for details
- AngloGold Ashanti up to A\$50m earn-in & JV agreement for the Nyngan and Nevertire projects – refer to May 28 release
- Fleet Space partnership under Research & Development Grant for geophysical surveys at Nyngan– refer to July 25 release
- Woomera Mining binding agreement for Kincora's Mongolian assets – refer to August 12, 2024 release

### Mongolia transaction with Woomera Mining (WML.ASX) - Slides 4, 5, 25 & 26

Refer to the August 12, 2024, press release regarding the binding agreement with Woomera Mining Limited for further details

**Why NSW? (Slides 7 & 9); Hotspot for M&A + Exploration (Slide 7); NSW Project Pipeline (11); NSW Project Pipeline (13)**

**Significant Valuation Upside (14), Virgin Porphyry Complexes Attracting Major Investment (17), New District(s) Scale Opportunities (18), Secure Strategic Bolt On Projects (19), New District(s) Pipeline (20), Regional Activity Informing Strategy (31), Leading NSW Cobar Districts & Explorers (33)**

- **Macquarie Arc** belts & magmatic complex target outlines based on public access regional magnetics & other public access data
- **Central Andes** belts as reported by Lundin Mining – refer July 29 presentation
- All other data when not specifically referenced is sourced from public access, industry and company reports

### Vicuña - Slide 8

**"~C\$40 million Market Capitalisation":** Refer to NGEx Minerals presentation July 2024

**"Today":** values for Filo Corp and Josemaria based on the July 29 transaction values from the Lundin Mining and BHP (see public market releases) and August 30, 2024 market capitalisation of NGEx Minerals

### Northern Junee-Narromine, Initial Partnership + New Ground - Slide 21

- AngloGold Ashanti up to A\$50m earn-in & JV agreement for the Nyngan and Nevertire projects – refer to May 28 release
- Fleet Space partnership under Research & Development Grant for geophysical surveys at Nyngan– refer to July 25 release
- Inflection Resources (AUCU.CSE) – refer to July 30, July 10 & May 2 releases

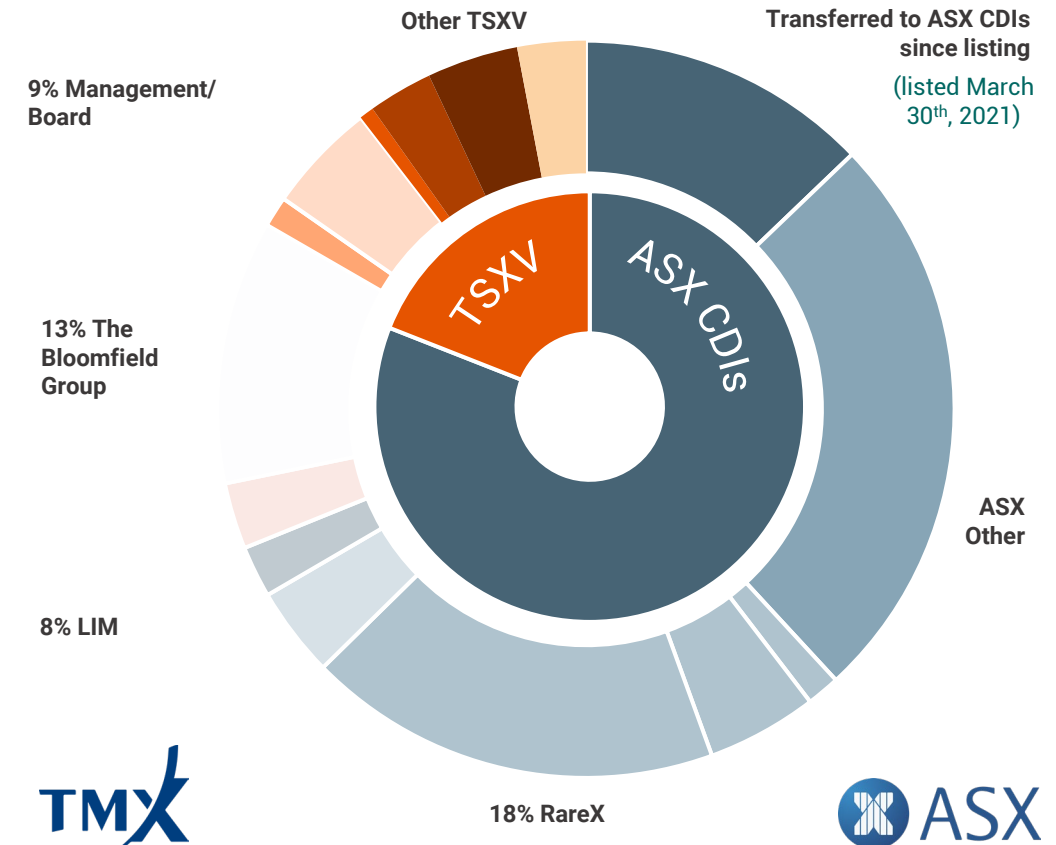
### Northern Molong, New Ground - Slide 22

- New Major Completely Unexplored Porphyry Complex – Kincora June 3 release and public access data

### Drilling New Success Based AI Targets/Partner - Slide 23

- Exploration Alliance partner Earth AI drilling commenced at the Cundumbul project – refer May 20, 2024 release for details

## SHARE REGISTER SUMMARY



## FULLY DILUTED SHARE CAPITAL SUMMARY

Shares 247.2m (ASX 206m/TSXV 41.2m)

Performance Rights 5.4m

Options 52.3m

Warrants Nil

Transfer of TSXV shares to ASX CDIs since ASX IPO & CDI balance as at September 4, 2024



# KINCORA COPPER

## CONTACT

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