

Drilling commences testing Cundumbul project

- First pass drilling commenced by Sultan Resources Ltd (“Sultan”) within 300 metres of the license boundary of Kincora’s Cundumbul project testing the Big Hill porphyry target
- The Big Hill target has been described by Sultan as *“the standout, undrilled porphyry gold copper target in the central Lachlan Fold Belt”*¹
- The Big Hill magnetic complex is approximately 5km long by 2.5km wide situated within both the Sultan and Kincora licenses with ongoing drilling to test coincident induced polarization, magnetic and geochemical anomalies^{1,2}
- Kincora operated drilling programs are ongoing at the Trundle and Nyngan copper gold projects with preparations to commence drilling at the Fairholme gold project

Melbourne, Australia — May 19th, 2021

Kincora Copper Ltd. (the “Company”, “Kincora”) (ASX & TSXV - KCC) notes that Sultan Resources Ltd (“Sultan”, ASX - SLZ) has commenced drilling of its Big Hill gold copper porphyry target that sits on the license boundary of Kincora’s Cundumbul project². Permits for up to 4500 metres of diamond drilling are in place with a first pass 3-hole program for 1200 metres commenced, and expected to take only 4 weeks, with drill collars within 300 metres of the Cundumbul license boundary^{1,2} – see Figures 2 and 3.

Sultan states that the Big Hill target displays coincident and complimentary magnetic and Induced Polarisation (“IP”) responses, high grade copper and gold rock chips, distinct gold and copper plus pathfinder element geochemical soil anomalism and porphyry-style alteration within host-rock geology and a structural setting consistent with the upper or outer parts of an alkalic porphyry gold copper system such as Cadia and Boda^{1,2}. The Big Hill target is located approximately 50km in equal distance to both Cadia and Boda in the Molong Belt of the Macquarie Arc of the Lachlan Fold Belt.

The Big Hill magnetic complex is approximately 5km long by 2.5km wide situated within both the Sultan and Kincora licenses. A recent IP survey by Sultan has identified a large-scale IP chargeability anomaly approximately 1km long by 650m wide extending to 500m¹ on their portion of the Big Hill magnetic complex straddling the license boundary.

Sam Spring, President & CEO, commented: *“Since Sultan secured its portfolio in the Lachlan Fold Belt in March 2020 it has been actively advancing the Big Hill target as a priority with boots on the ground exploration. This has resulted in the recently commenced first pass 3-hole program, with all holes collared within 300 metres of our license boundary and one proposed to be drilled up to the Cundumbul boundary.”*

Sultan’s exploration approach and common large-scale magnetic complex target, of which up to 40% potentially sits on our ground, provides a template for Kincora to adopt should their drilling prove successful. We are watching with keen interest wishing Sultan all the best. The last exploration undertaken at the Cundumbul project was funded by Mitsubishi in 2015 and included only 844m of prior shallow drilling at other targets within the license.

With our drilling ongoing at Trundle and Nyngan copper gold porphyry projects, and preparations to commence drilling our Fairholme gold project in July, Kincora is set to enjoy significant news flow across four strategically placed projects in the Macquarie Arc.”

¹ Refer to Sultan Resources press release April 29th, 2021 “Big Hill IP results define ‘classic’ East Lachlan porphyry Au-Cu priority drill target”

² Refer to Sultan Resources press release May 18th, 2021 “Maiden drill programme at priority Big Hill porphyry Au-Cu target commences”

Figure 1: Key Lachlan Fold Belt players and junior explorers - Kincora projects with near term drilling news flow highlighted in red

Central West, New South Wales, Australia

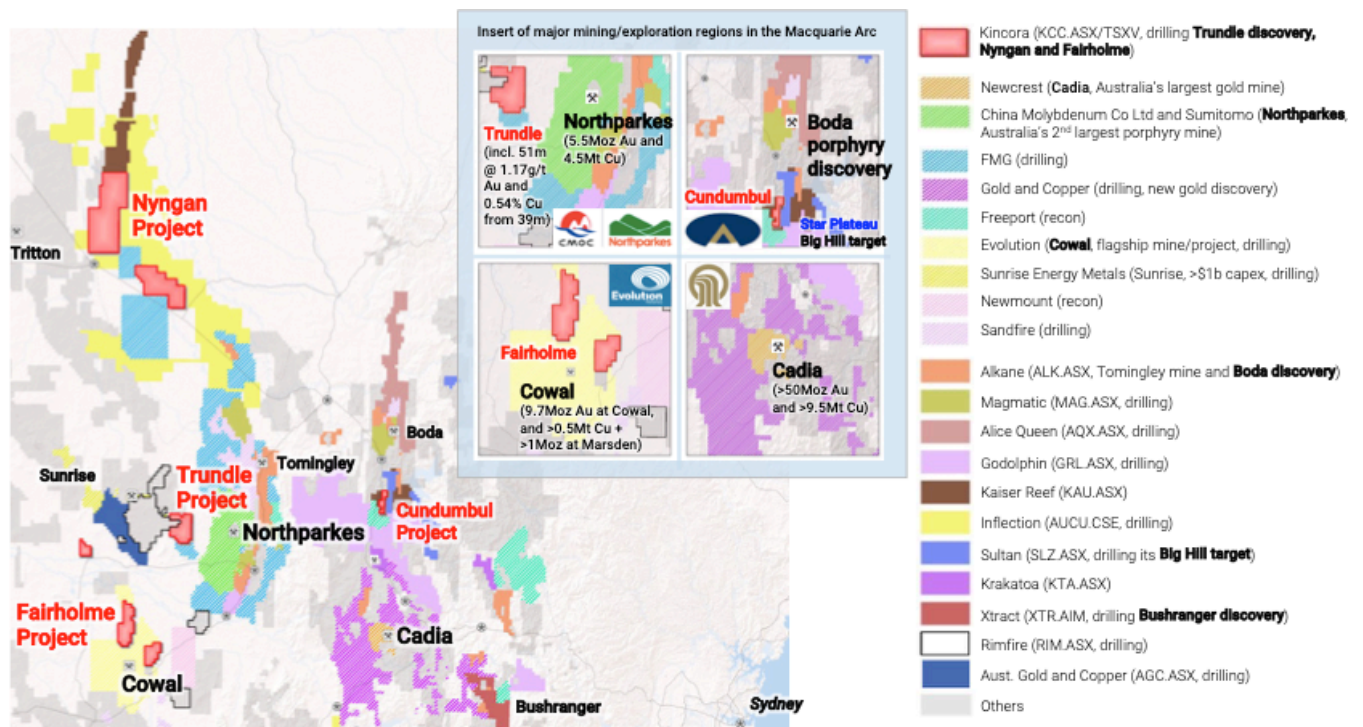


Figure 2: Sultan has identified three targets on the license boundary with Kincora's Cundumbul license, including Big Hill ^{1, 2}

Air magnetics of the larger Big Hill magnetic complex across neighbouring licenses and geochemical footprint identified by Sultan

Kincora: Cundumbul (EL6661 - outlined in black); &, Sultan: Star Plateau (EL8735 - outlined in white)

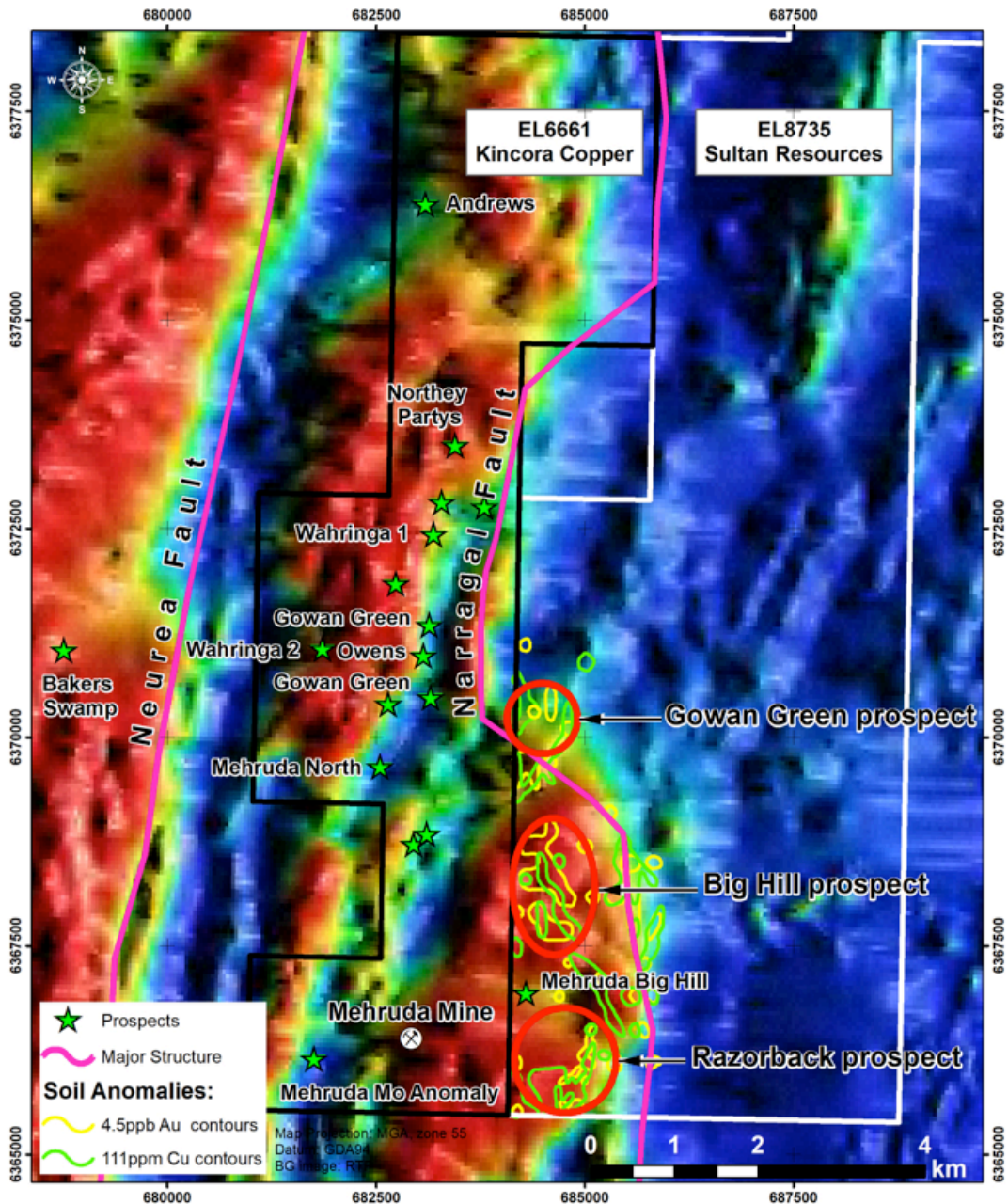


Figure 3: Plan view of Big Hill target, including the 3 initial first phase drill holes (3 x 400m deep holes for 1200m) with coincident induced polarization, magnetic and geochemical anomalies ^{1, 2}

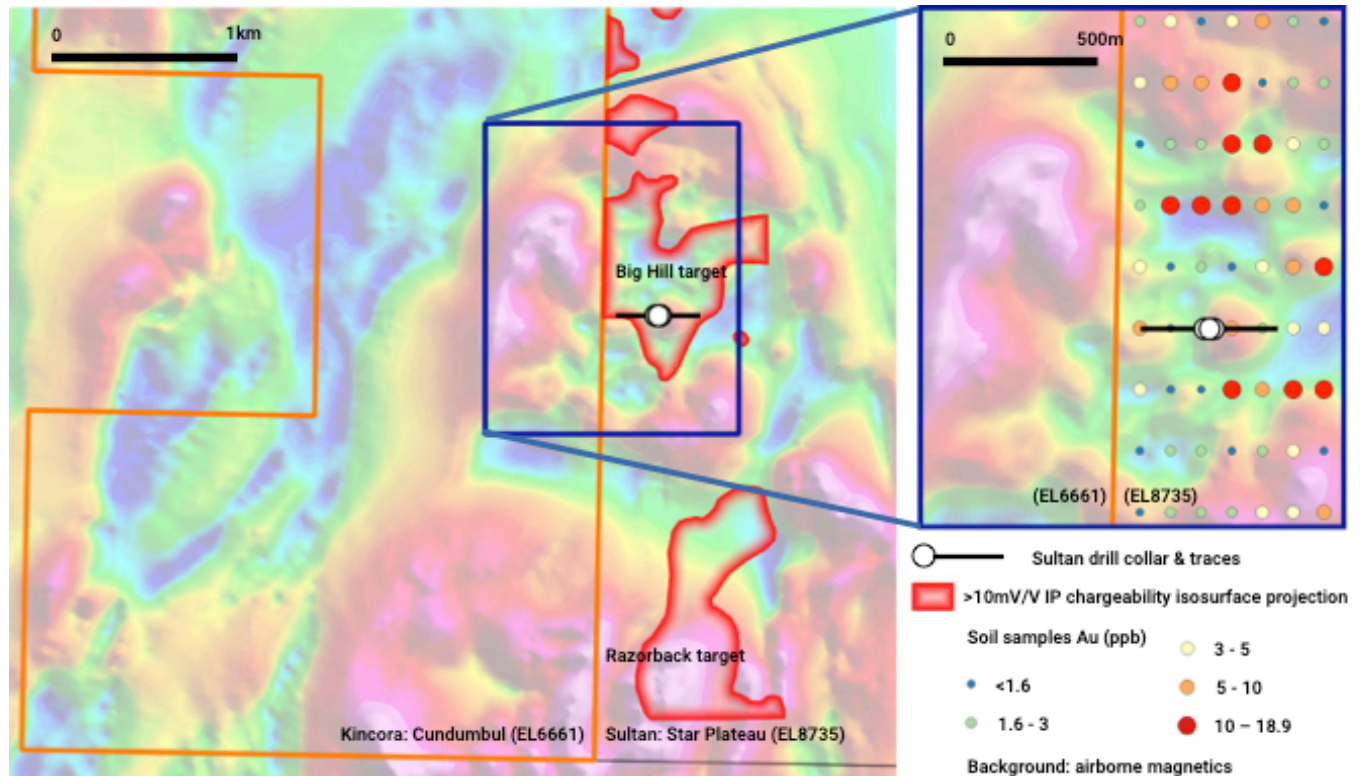
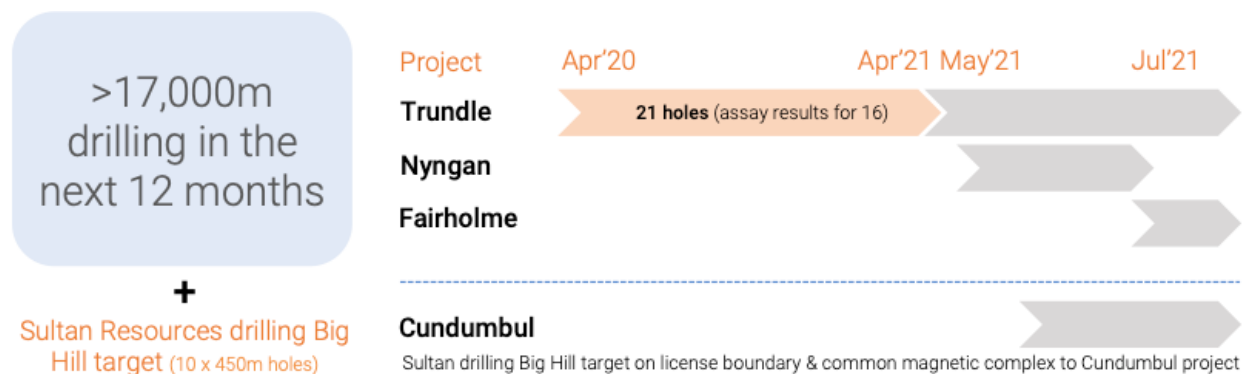


Figure 4: Kincora project drilling timelines and upcoming catalysts

One rig remains operational at the Trundle project with another recently mobilised to the Nyngan project ahead of the commencement of a drilling program at the Fairholme project
The first phase 3-hole program recently commenced by Sultan is testing a common magnetic complex to Kincora's Cundumbul project and is expected to take approximately 4 weeks (permits in place for up to 10 holes x 450 m depth) ^{1, 2}



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This announcement has been authorised for release by the Board of Kincora Copper Limited (ARBN 45 457 763)



Forward-Looking Statements

Certain information regarding Kincora contained herein may constitute forward-looking statements within the meaning of applicable securities laws. Forward-looking statements may include estimates, plans, expectations, opinions, forecasts, projections, guidance or other statements that are not statements of fact. Although Kincora believes that the expectations reflected in such forward-looking statements are reasonable, it can give no assurance that such expectations will prove to have been correct. Kincora cautions that actual performance will be affected by a number of factors, most of which are beyond its control, and that future events and results may vary substantially from what Kincora currently foresees. Factors that could cause actual results to differ materially from those in forward-looking statements include market prices, exploitation and exploration results, continued availability of capital and financing and general economic, market or business conditions. The forward-looking statements are expressly qualified in their entirety by this cautionary statement. The information contained herein is stated as of the current date and is subject to change after that date. Kincora does not assume the obligation to revise or update these forward-looking statements, except as may be required under applicable securities laws.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) or the Australian Securities Exchange accepts responsibility for the adequacy or accuracy of this release.

Qualified Person

The scientific and technical information in this news release 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 geological staff under the supervision of Paul Cromie (BSc Hons. M.Sc. Economic Geology, PhD, member of the Australian Institute of Mining and Metallurgy and Society of Economic Geologists), Exploration Manager Australia, who is the Qualified Persons for the purpose of NI 43-101.

JORC Competent Person Statement

Information in this report that relates to Exploration Results, Mineral Resources or Ore Reserves has been reviewed and approved by Paul Cromie, a Qualified Person under the definition established by JORC and have 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 (BSc Hons. M.Sc. Economic Geology, PhD, member of the Australian Institute of Mining and Metallurgy and Society of Economic Geologists), is Exploration Manager Australia for the Company. 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.

The review and verification process for the information disclosed herein for the Cundumbul project has included the receipt of all material exploration data, results and sampling procedures of previous operators and review of such information by Kincora’s geological staff using standard verification procedures.

JORC TABLE 1
Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections).

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information 	<ul style="list-style-type: none"> Kincora Copper Limited is the operator of the Cundumbul Project, with reviewing historical exploration activities. <p>Rock sampling program:</p> <ul style="list-style-type: none"> All rock sample site locations were traversed using a single point GPS receiver. All rock chip samples were taken in the field by previous explorer during the field activities and mapping program. Rock samples were collected from surface outcrop and float. Samples weighing up to several kilograms were collected. <p>Soil sampling program:</p> <ul style="list-style-type: none"> All soil sample site locations were traversed using a single point GPS receiver. One 'B' horizon sample was taken at each location. A hand auger was used to obtain a 250 gram sample, which was sieved to achieve a <3mm 'fine' fraction. The 250m x 250m grid was completed in regional soil sampling program and XRF analysis of all samples was carried out by previous explorer staff using the Innov-X Delta Handheld XRF Analyser in a static test bench/workstation setup. The infill soil sampling program at the Mehruda Mine and Mehruda Big Hill prospect areas on a 50m x 50m grid was also conducted with laboratory analysis. <p>Drilling program:</p> <ul style="list-style-type: none"> Historic mechanical auger drilling, RC and diamond core drilling was conducted in Cundumbul project. One bulk sample (1-2kg) was taken from the bottom of each auger drilling hole. Two metre composite samples were taken from the RC drilling. One metre half-core samples were taken from the diamond drilling.
Drilling techniques	<ul style="list-style-type: none"> Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.). 	<ul style="list-style-type: none"> Historic drilling on Kincora projects used a variety of methods including mechanical auger drilling, reverse circulation, and diamond core. Mechanical auger basement sampling program was completed at the Andrews, Bakers Swamp, Gowan Green, Mehruda and Mehruda Mo Anomaly prospects. They were drilled at 75m spacing along 200m spaced NE-SW orientated lines, with an average refusal depth of 2.4m. 6 inch RC holes were drilled at Andrews, Mehruda Mine and Mehruda Mo Anomaly prospect areas with 300.1m maximum depth. Diamond drill holes were conducted with size of HQ3 and NQ2 at Mehruda Mo Anomaly prospect with 424.8m maximum depth.
Drill sample recovery	<ul style="list-style-type: none"> Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximise sample recovery and ensure representative nature of the samples. Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain 	<ul style="list-style-type: none"> Drill Core recovery wasn't logged in diamond drilling.

	<i>of fine/coarse material.</i>	
Logging	<ul style="list-style-type: none"> • <i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</i> • <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.</i> • <i>The total length and percentage of the relevant intersections logged.</i> 	<p>Rock sampling program:</p> <ul style="list-style-type: none"> • A short geological description was taken at each sample point. • The description is qualitative and includes lithology, alteration and mineralization. <p>Drilling program:</p> <ul style="list-style-type: none"> • All historical diamond holes are geologically logged for their entire length including lithology, alteration, mineralisation, veining and structure. • All core is photographed.
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> • <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> • <i>If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.</i> • <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> • <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> • <i>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</i> • <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i> 	<p>Rock and soil sampling program:</p> <ul style="list-style-type: none"> • The sample preparation for both rock and soil follows industry best practise involving oven drying, crushing and pulverisation. <p>Drilling program:</p> <ul style="list-style-type: none"> • Two metre composite samples were taken from the RC drilling. • Where favourable levels of sulphides were seen in RC chips, 1m re-splits were taken of the selected interval. • Once all geological information was extracted from the drill core, the sample intervals were cut with core saw, bagged and delivered to the laboratory. • One metre half-core samples were taken from the diamond drilling. • No duplicate samples were taken.
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> • <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> • <i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i> • <i>Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</i> 	<p>Rock sampling program:</p> <ul style="list-style-type: none"> • The rock samples were submitted to ALS Orange for analysis by fire assay (Au) and four-acid digest with ICP-MS/ICP-AES finish for: Ag, Al, As, Ba, Be, Bi, Ca, Cd, Ce, Co, Cr, Cs, Cu, Fe, Ga, Ge, Hf, In, K, La, Li, Mg, Mn, Mo, Na, Nb, Ni, P, Pb, Rb, Re, S, Sb, Sc, Se, Sn, Sr, Ta, Te, Th, Ti, Tl, U, V, W, Y, Zn and Zr. <p>Soil sampling program:</p> <ul style="list-style-type: none"> • Certified reference materials and blanks are introduced into the sample stream after every 20 samples analysed, to ensure QAQC of the XRF analysis. • The soil samples were submitted to ALS Orange and tested by Multi-Element Mass Spectrometry (ME-MS43i) for Au, Ag, Al, As, Ba, Bi, Ca, Cd, Co, Cr, Cu, Fe, Hg, Mg, Mn, Mo, Ni, Pb, S, Sb, Se, Sn, Te, Tl, W and Zn. A certified reference material (standard) was also included for every 40 samples submitted. <p>Drilling program:</p> <ul style="list-style-type: none"> • The auger drilling samples were submitted to ALS Orange for analysis by the ME-MS43i method (low-level precious and trace element analysis) for Au, Ag, Al, As, Ba, Bi, Ca, Cd, Co, Cr, Cu, Fe, Hg, Mg, Mn, Mo, Ni, Pb, S, Sb, Se, Sn, Te, Tl, W and Zn. A certified reference material (standard) was also included for every 40 samples submitted. The auger chips were analysed with the ASD Terraspec short-wave infrared (SWIR) spectrometer. • RC and diamond drilling samples submitted to ALS Orange for analysis. Samples were analysed for Au, Ag, Al, As, Ba, Be, Bi, Ca, Cd, Ce, Co, Cr, Cs, Cu, Fe, Ga, Ge, Hf, In, K, La, Li, Mg, Mn, Mo, Na, Nb, Ni, P, Pb, Rb, Re, S, Sb, Sc, Se, Sn, Sr, Ta, Te, Th, Ti, Tl, U, V, W, Y, Zn and Zr. Methods utilised were fire assay for Au, and four acid digestion with ICP-MS or ICP-AES finish for all other elements.
Verification	<ul style="list-style-type: none"> • <i>The verification of significant</i> 	<ul style="list-style-type: none"> • All data are verified during the exploration

of sampling and assaying	<p><i>intersections by either independent or alternative company personnel.</i></p> <ul style="list-style-type: none"> • <i>The use of twinned holes.</i> • <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> • <i>Discuss any adjustment to assay data.</i> 	<p>programs.</p> <ul style="list-style-type: none"> • No twinned holes have been completed. • The intercepts have not been verified by independent personal. • Logging data is captured manually and stored in a digital database. • Assay data is received from the laboratory in electronic format and uploaded to the master database. • No adjustments to assay data have been made
Location of data points	<ul style="list-style-type: none"> • <i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i> • <i>Specification of the grid system used.</i> • <i>Quality and adequacy of topographic control.</i> 	<ul style="list-style-type: none"> • A handheld GPS was used to locate each sample point. Accuracy of +/- 5m is considered reasonable. • Collar positions are set up using a hand-held GPS. • Drillholes are surveyed downhole every 30m using an electronic multi-shot magnetic instruments, such as Ranger Survey for Diamond holes and Cameq Proshot for RC holes. • Grid system used is the Map Grid of Australia Zone 55, GDA 94 datum.
Data spacing and distribution	<ul style="list-style-type: none"> • <i>Data spacing for reporting of Exploration Results.</i> • <i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i> • <i>Whether sample compositing has been applied.</i> 	<ul style="list-style-type: none"> • Regional soil sampling at entire project area was collected across a grid spaced at 250 x 250m. • The infill soil sampling program at the Mehruda Mine and Mehruda Big Hill prospect areas were collected across a grid spaced at 50m x 50m. • Mechanical auger sampling program was drilled at 75m spacing along 200m spaced NE-SW orientated lines. • Other historic drilling on Cundumbul project was completed at various drill hole spacings and no other projects have spacing sufficient to establish a mineral resource.
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> • <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i> • <i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i> 	<ul style="list-style-type: none"> • There is no orientation data was collected in historical drilling program.
Sample security	<ul style="list-style-type: none"> • <i>The measures taken to ensure sample security.</i> 	<ul style="list-style-type: none"> • All geochemical samples were selected by geologists in the field delivered directly to the laboratory.
Audits or reviews	<ul style="list-style-type: none"> • <i>The results of any audits or reviews of sampling techniques and data.</i> 	<p>Mining Associates has completed an review of sampling techniques and procedures at Trundle dated January 31st, 2021, as outlined in the Independent Technical Report included in the ASX listing prospectus, which is available at: https://www.kincoracopper.com/investors/asx-prospectus</p>

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area. 	<ul style="list-style-type: none"> Kincora holds two exploration licences in NSW and rights to a further six exploration licences through an agreement with RareX Limited (RareX). EL8222, EL6552, EL6915, EL8960, EL6661 and EL7748 are in a JV with RareX where Kincora has a 65% interest in the respective 6 licences and is the operator /sole funder of all further exploration until a positive scoping study or preliminary economic assessment ("PEA") on a project by project basis. Upon completion of PEA, a joint venture will be formed with standard funding/dilution and right of first refusal on transfers. EL8502, EL8929 are wholly owned by Kincora. All licences are in good standing and there are no known impediments to obtaining a licence to operate.
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> All Kincora projects have had previous exploration work undertaken. <p>The review and verification process for the information disclosed herein and of other parties for the Cundumbul project has included the receipt of all material exploration data, results and sampling procedures of previous operators and review of such information by Kincora's geological staff using standard verification procedures. Further details of exploration efforts and data of other parties are providing in the March 1st, 2021, Independent Technical Report included in the ASX listing prospectus, which is available at: https://www.kincoracopper.com/investors/asx-prospectus</p>
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> The project lies halfway between the Cadia and Boda Cu-Au porphyries within the central Molong Belt of the Ord Macquarie Arc, East Lachlan, NSW. It is located on the intersection of a major N-S striking arc parallel and NW-SE striking cross arc structural corridors (Press Release, 29th April 2021, Sultan Resources Ltd). <p>The Lachlan Orogen is approximately 700 km wide and 1000 km long and has disputed complex evolutionary history. The Macquarie Arc is part of the eastern sub-province of the Lachlan Orogen and is the host to numerous porphyry Au-Cu deposits. It consists mainly of subduction-related Ordovician intermediate and mafic volcanic, volcanoclastic and associated intrusive rocks and was accreted to Gondwana in the Early Silurian, and underwent rifting and burial in the Middle to Late Silurian.</p> <p>It consists of four structural belts, namely, the western (Junee-Narromine), the central (Molong), the eastern (Rockley-Gulgong) Belt, and southern (Kiandra) volcanic belts. These belts have most likely been formed by rifting and dismemberment of a single arc, which developed along the boundary between the Australian and proto-Pacific plates during the Ordovician and was subsequently dismembered during the Silurian.</p> <p>An entirely intra-oceanic setting is postulated for the Macquarie Arc (Crawford et al., 2007), with four phases of arc-type magmatism, the earliest in the Early Ordovician, and culminating in the Late Ordovician to Early Silurian. The four phases of volcanism in the Macquarie Arc relate to distinct groups of porphyritic intrusions that vary from monzodiorite-diorite through monzonite-granodiorite compositions and correspond with porphyry copper-gold and epithermal gold-silver mineralisation</p> <p>Lithology The Big Hill target exhibits features consistent with an</p>

		<p>Alkalic intrusive complex, with mineralogy and textures typical of the Cadia Intrusive Complex, including outcropping monzogabbro, diorite, monzodiorite & mafic monzonite porphyry dykes and small plugs or 'apophyses'.</p> <p>Intrusives have intruded interpreted Cadia and Boda equivalent stratigraphy being the Late Ordovician Oakdale Volcanics, including an upper volcanic dominant and lower volcano-sedimentary package equivalent to the Forest Reef Volcanics & Weemalla Fm at Cadia and Kaiser Volcanics & Bodangora Fm at Boda. An upper sequence consisting of basalt, andesite, trachyte & latite lavas, volcaniclastics and sub volcanic intrusions including feldspar-pyroxene porphyry dykes has been recognised. The lower sequence dominated by finely laminated, interbedded, volcaniclastic siltstones and sandstones, with localised skarn horizons.</p> <ul style="list-style-type: none"> The geology of the area comprises N-striking fault-bounded slices of Ordovician, Silurian and Devonian rocks. The main bounding structures are major E-dipping thrusts of regional extent. One of these, the Neurea Fault, brings Silurian Mumbil Group sedimentary rocks and Devonian Cuga Burga Volcanics and the youngest Ordovician units in the hanging wall, into contact with Early Ordovician Mitchell Formation and Hensleigh Siltstone in the footwall. The Narragal Fault is the bounding E-dipping thrust on the eastern side of the Molong Volcanic Belt (MVB). Kincora is exploring for porphyry-style copper and gold mineralisation, copper-gold skarn plus related high sulphidation and epithermal gold systems.
Drill hole Information	<ul style="list-style-type: none"> <i>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:</i> <i>easting and northing of the drill hole collar</i> <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i> <i>dip and azimuth of the hole</i> <i>down hole length and interception depth</i> <i>hole length.</i> <i>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</i> 	<ul style="list-style-type: none"> Kincora is yet to undertake drilling at Cundumbul. <p>Further details of exploration efforts and data of other parties are providing in the March 1st, 2021, Independent Technical Report included in the ASX listing prospectus, which is available at: https://www.kincoracopper.com/investors/asx-prospectus</p>
Data aggregation methods	<ul style="list-style-type: none"> <i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.</i> <i>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be</i> 	<ul style="list-style-type: none"> N/A

	<p><i>shown in detail.</i></p> <ul style="list-style-type: none"> <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i> 	
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> <i>These relationships are particularly important in the reporting of Exploration Results.</i> <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> <i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</i> 	<ul style="list-style-type: none"> Due to the uncertainty of mineralisation orientation, the true width of mineralisation is not known at Cundumbul. Intercepts from historic drilling reported at other projects are also of unknown true width.
Diagrams	<ul style="list-style-type: none"> <i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i> 	<ul style="list-style-type: none"> Relevant diagrams are included in the body of the report.
Balanced reporting	<ul style="list-style-type: none"> <i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i> 	<ul style="list-style-type: none"> Kincora is yet to undertake drilling at Cundumbul. <p>Further details of exploration efforts and data of other parties are providing in the March 1st, 2021, Independent Technical Report included in the ASX listing prospectus, which is available at:</p> <ul style="list-style-type: none"> https://www.kincoracopper.com/investors/asx-prospectus
Other substantive exploration data	<ul style="list-style-type: none"> <i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i> 	<ul style="list-style-type: none"> No other exploration data is considered material to the reporting of results at Cundumbul. Other data of interest to further exploration targeting is included in the body of the report. Historic exploration data coverage and results are included in the body of the report for Kincora's other projects.
Further work	<ul style="list-style-type: none"> <i>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i> 	<ul style="list-style-type: none"> Further drilling is proposed to following recent results at the Cundumbul target and the Company plans to drill other project areas that have complementary but insufficiently tested geochemistry and geophysical targets with the aim to find: (a) and expand near surface copper-gold skarn mineralization overlying or adjacent to (b) underlying copper-gold porphyry systems.