



**KINCORA**  
**COPPER**

January 2022

TRDD-029  
756  
-3  
-3  
0-0

TRDD029: 756-758m @ 0.96g/t gold & 0.48% copper within wider interval 732-768m @ 0.68g/t gold & 0.29% copper



# Cautionary Statement

Certain disclosure may constitute "forward-looking statements". In making the forward-looking statements, the Company has applied certain factors and assumptions that the Company believes are reasonable. However, the forward-looking statements are subject to numerous risks, uncertainties and other factors that may cause future results to differ materially from those expressed or implied in such forward-looking statements. Such uncertainties and risks are described from time to time in the Company's filings with the appropriate securities commissions, and may include, among others, market conditions, delays in obtaining or failure to obtain required regulatory approvals or financing, fluctuating metal prices, the possibility of project cost overruns, mechanical failure, unavailability of parts and supplies, labour disturbances, interruption in transportation or utilities, adverse weather conditions, and unanticipated costs and expenses, variations in the cost of energy or materials or supplies or environmental impacts on operations. There can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. Readers are cautioned not to place undue reliance on forward-looking statements. The Company does not intend, and expressly disclaims any intention or obligation to, update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except as required by law.

Qualified Person: The scientific and technical information in this presentation was prepared in accordance with the standards of the Canadian Institute of Mining, Metallurgy and Petroleum and National Instrument 43-101 – Standards of Disclosure for Mineral Projects ("NI 43-101") and was reviewed, verified and compiled by Kincora's staff under the supervision of Paul Cromie (BSc Hons, M Economic Geology, PhD Geology, AusIMM), Exploration Manager – Australia, who is a Qualified Person for the purpose of NI 43-101.

JORC Competent person statement: Information in this presentation that relates to Exploration Results, Mineral Resources or Ore Reserves has been reviewed and approved by Mr. Paul Cromie, who is a Qualified Person under the definition established by JORC and has sufficient experience which is relevant to the style of mineralization and type of deposit under consideration and to the activity being undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr. 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.

# Why Kincora?

## Team, Location, Targets & Catalysts



### **Industry leading technical team**

*Track record of major discoveries (eg Cadia & Reko Diq), unique knowledge of the Lachlan Fold Belt ("LFB") + "skin in the game"*



### **Foremost gold rich porphyry belt pure play**

*World-class belt, world-class mines - District scale project pipeline highly prospective for the next one with a juniors leverage to success*



### **Targets offering world-class copper gold potential**

*Positive drill results at advanced exploration stage projects with hallmarks to neighboring mines/deposits that in total host >20Moz gold & >5Mt copper*



### **Funded and active program, News flow and catalysts**

*Active & systematic explorer: Drill hole assay results pending for two projects & third being tested by neighboring explorer drilling in NSW + 2021 field season results pending for Mongolia*

# Capital structure and shareholder register

Ticker "KCC" on TSXV & ASX



**A\$15.7m**

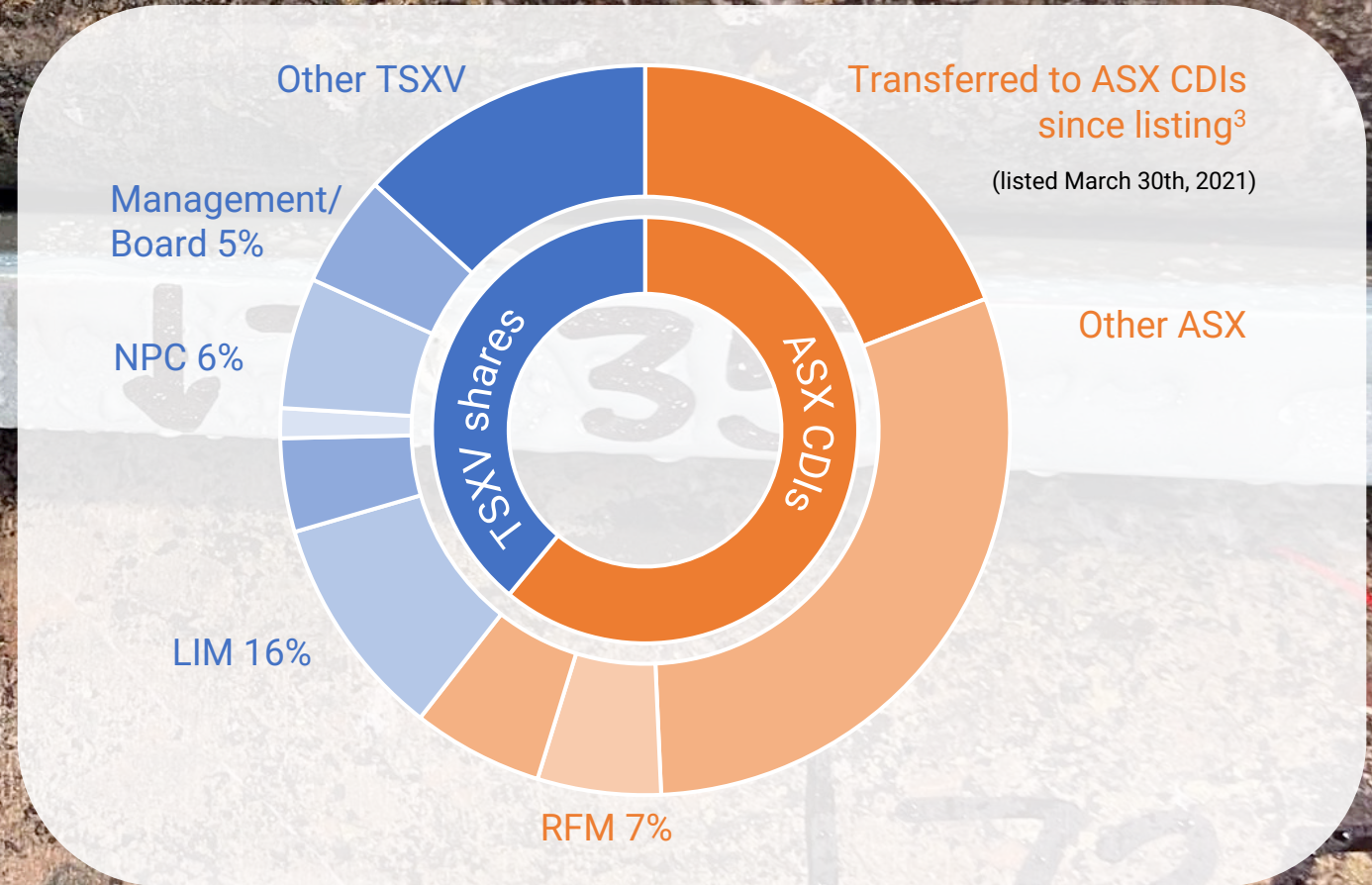
Market Cap<sup>1</sup>

120.7m total shares  
(47.6m TSXV / 73.1m ASX)<sup>3</sup>

**A\$7.3m**

Cash<sup>2</sup>

1. ASX price Jan 21, 2022 @ \$0.13/sh  
2. Last reported Sep 30, 2021  
3. Transfer of TSXV shares to ASX CDIs since ASX IPO – see Jan 5, 2022 ASX press release for further details. Background photo: TRDD029 - 734-735m @ 1.94g/t gold & 0.94% copper



1. ASX price Jan 21, 2022 @ \$0.13/sh

2. Last reported Sep 30, 2021

3. Transfer of TSXV shares to ASX CDIs since ASX IPO – see Jan 5, 2022 ASX press release for further details. Background photo: TRDD029 - 734-735m @ 1.94g/t gold & 0.94% copper

# Value catalysts for re-rating



**Project**

**Now**

Drilling projects, with hallmarks to neighbouring world-class mines

Sultan Resources drilling common target

Mongolia field work + corporate deal

## Trundle

Diamond holes

30 holes (full assay results reported for 25)

Air-core

## Nyngan

Diamond holes

1<sup>st</sup> hole

2<sup>nd</sup> hole

## Fairholme

Diamond

5 holes (assay results pending)

Air-core

## Cundumbul

Big Hill:  
3 holes

Razorback Ridge:  
9 holes

Big Hill:  
Step out

Junior explorer drilling on Kincora license boundary at 2 prospects: (a) Maiden drilling at Big Hill intersected "distal parts of an Au-Cu porphyry system" with step out drilling planned; & (b) 9-holes at Razorback Ridge commenced (visuals for 2-holes)

## Mongolian portfolio

RM1 pre-IPO raising, & agreement<sup>1</sup>

2021 field work results pending: Soils, rock chips & ground magnetics

<sup>1</sup> Conditional agreement for Kincora to retain 9.9% in Resilience Mining Mongolia (RM1) post ASX listing/fund raising (A\$5-6m) plus 20% carried asset level interest. Until then, Kincora retains 100% with results of 2021 field activities pending.

Background photo: Core logging at Trundle. Recent rain in the district has been significantly above average – eg Forbes: FY2021 >2x median & >4x January monthly rainfall received by only the 18th.

# Technical Team



## Multiple world-class copper and gold discoveries, and mine developments

Exploration: Led by John Holliday, a foremost expert on LFB porphyries who originated and managed the exploration phases resulting in the discovery of Cadia and also the Marsden porphyry discovery near Cowal.

Development: Led by Cameron McRae, track record of large scale, full project development and production cycle in 4 countries and across 3 continents.



John Holliday

Paul Cromie

Sam McRae

Baggy



Background photo: Core logging at Trundle

# Industry leading exploration, mining and financing team

## Board



### Cameron McRae

Independent Chairman  
Remuneration Committee  
Based in NSW

- Seasoned director, CEO and mining executive, incl. 28-yrs Rio Tinto.
- Lead full project development and production cycle in 4 countries and across 3 continents.
- Various corporate level transactions. Commerce degree and MBA from Monash University.



### Lewis Marks

Non-Executive Director (LIM Nominee)  
Audit Committee  
Based Mongolia

- Former practicing and currently registered New York lawyer and commodity trader who has lived in Asia for almost 40-yrs.
- Former long-standing board member of CBH Resources.
- Extensive experience/network across the natural resource sector.



### Ray Nadarajah

Independent Non-Executive Director  
Chair of Remuneration and Audit Committees  
Based in Hong Kong

- Seasoned finance executive and investor with extensive experience in the natural resources and infrastructure sectors.
- Principal with Global Infrastructure Partners, ex-TPG, Rio Tinto, Oyu Tolgoi, Citi and Goldman, having worked in >25 countries.

## Discovery Team



### Sam Spring

President & CEO, Director  
Joined Sep 2012  
Based in Melbourne, VIC

- Former leading mining analyst, >10-yrs within Goldman Sachs and Ocean Equities, CA and CFA Charterholder.
- Has lead Kincora's activities and strategy since 2012.



### John Holliday

Independent Non-Executive Director, Technical/Committee Chair  
Based in Orange, NSW

- A foremost expert on LFB porphyry systems
- Key role in BHP and Newcrest's LFB exploration
- Originated & managed exploration phases resulting in the discovery of Cadia, and also the Marsden porphyry discovery (near Cowal)
- Worldwide experience in Au and Cu deposit exploration, discovery/evaluation, incl. chief geoscientist, regional mgr ES Asia and manager of the Cadia project for Newcrest.



### Peter Leaman

Senior Vice-President of Exploration  
Based in Brisbane, QLD

- Discovery and results orientated senior explorationist with discovery, project gen, JV negotiation and management record.
- >40-yrs field experience incl. PanAust (Regional Exploration Mgr SE Asia) and BHP (focused on Cu-Au/base metals)

## Senior field team



### Paul Cromie

Exploration Manager



### Sam McRae

Corporate Development/Operations Manager

## Exploration track record

Discoveries include:

- Cadia Au/Cu (Tier 1)
- Marsden Cu/Au
- Reko Diq Cu/Au (Tier 1)
- Crater Mountain Au/Ag
- Mt. Bini (Kodu) Cu/Au

## "Skin in the game"

Own 5% of share register

## ESG focus

With a small, accountable team

## Exploration, development, operational, capital markets, corporate and governance skills balance

Supported by wider team of in-house geologists and consultant geophysicists. Further details available at [www.kincoracopper.com/about-us](http://www.kincoracopper.com/about-us)

# Location: "The place to be"



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

- Richard Schodde, MinEx Consulting

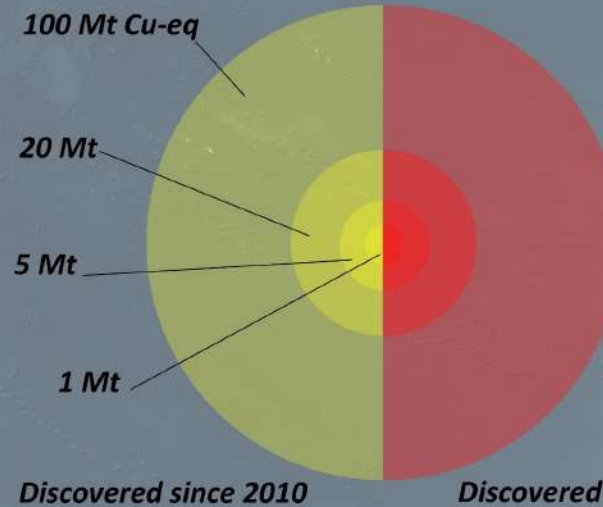
Indonesia & PNG

Pilbara

Lachlan Fold Belt

Alaska/Yukon

Ecuador & Columbia



All gold-rich copper deposits in the World, highlighting those found in the last decade ... and the 5 current hot spots for exploration

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.



# Location

## Multiple world-class mines – looking for the next one

Cadia is the largest alkalic porphyry system in the world with multiple deposits

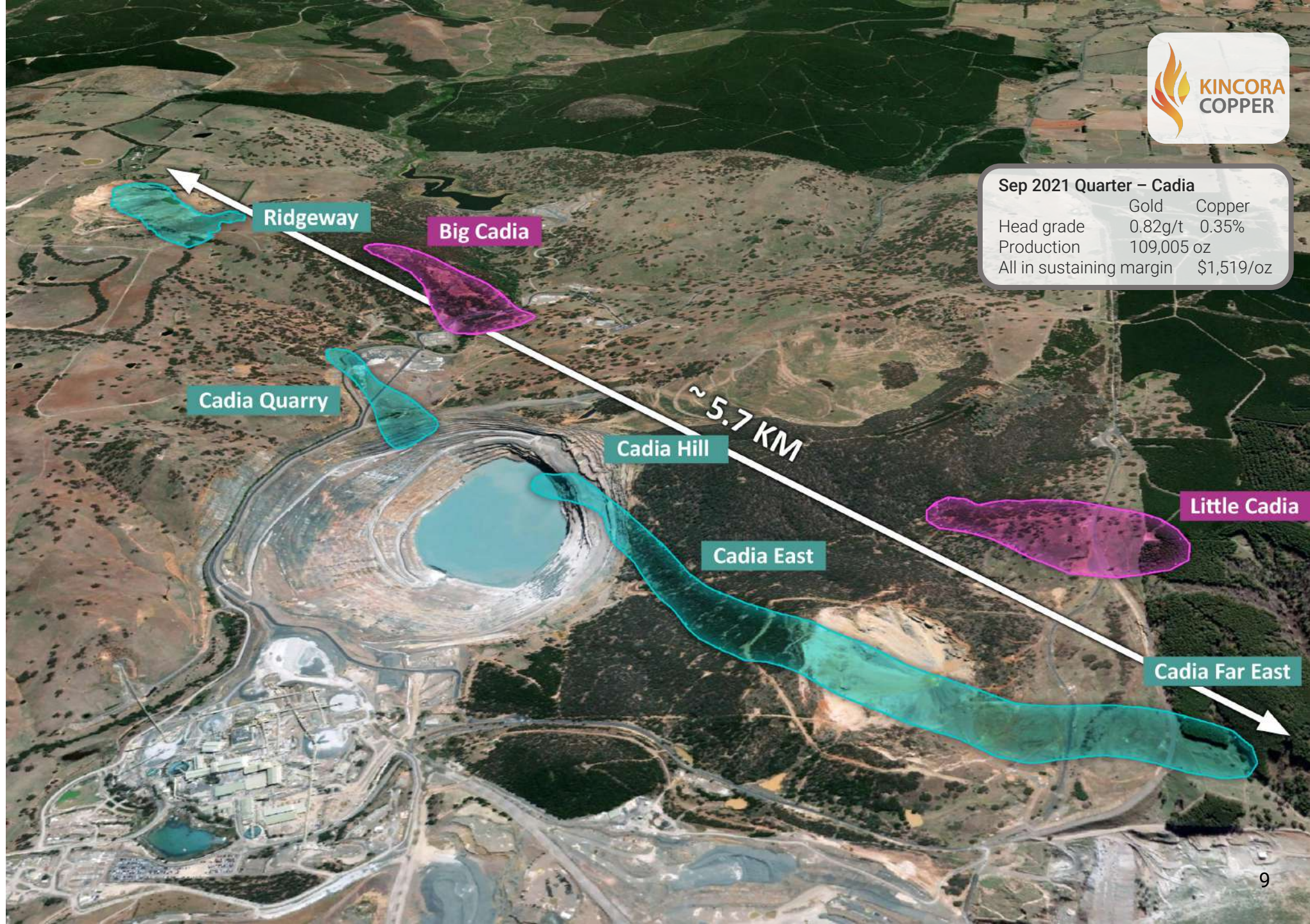
Underground resources projected to surface.

Deposit outlines:

- Aqua = porphyry
  - Purple = skarn
- Section on slide 10

For further details on the Cadia project please refer to:

- <https://kincoracopper.com/cadia-project/>
- <https://www.newcrest.com/our-assets/cadia>

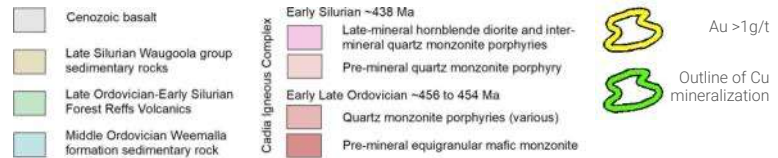
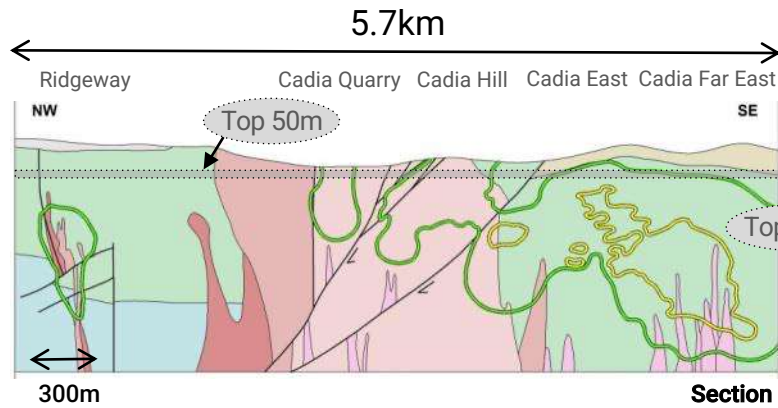


# Big porphyry systems with multiple gold rich deposits

## Cadia

Newcrest

- >50Moz Au and >9.5Mt Cu<sup>2</sup>
- Australia's largest and most cash generative gold mine<sup>1</sup>
- The world's largest alkalic porphyry system comprised of a series of porphyry deposits<sup>1</sup>
- Flagship mine of Australia's largest gold miner<sup>1</sup>

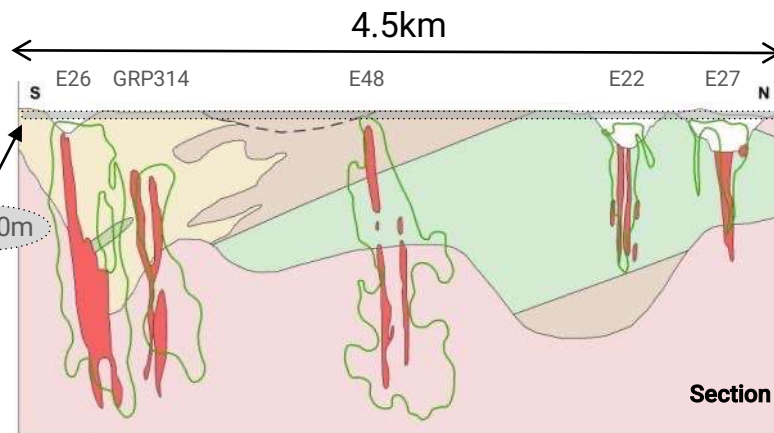


- Cadia Hill discovery (6th hole): 217m @ 1.36g/t Au, 0.15% Cu<sup>1</sup>
- Ridgeway discovery: 145m @ 4.3g/t Au, 1.20% Cu<sup>1</sup>

## Northparkes

CMOC & Sumitomo

- 5.5Moz Au and 4.5Mt Cu, including 22 discoveries & 9 with proven economics<sup>1,2</sup>
- First quartile cash costs<sup>1</sup>
- 2<sup>nd</sup> largest porphyry copper mine in Australia (to Cadia)<sup>1</sup>
- Series of finger/pencil porphyry deposits with first satellite open-pit development for truck haulage to mill

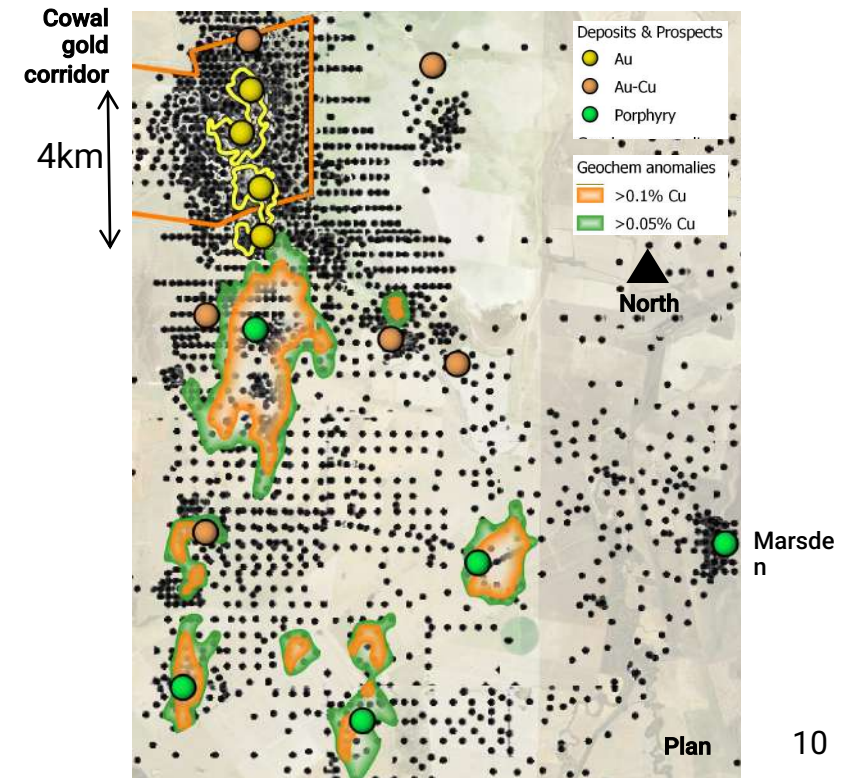


- E22 discovery (1st DDH): 229m @ 0.61% Cu, 0.67g/t Au<sup>1</sup>
- E26 discovery: 441m @ 0.67% Cu<sup>1</sup>
- MJH discovery (2017): 156m @ 1.32% Cu, 0.68g/t Au<sup>1</sup>

## Cowal

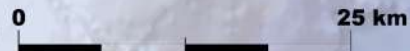
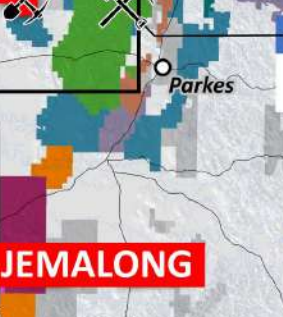
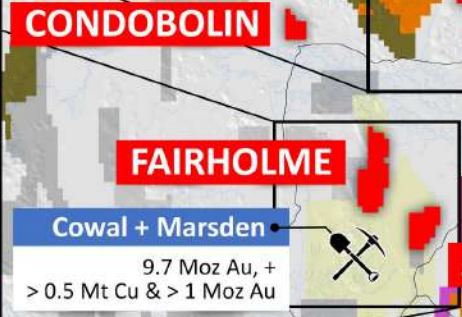
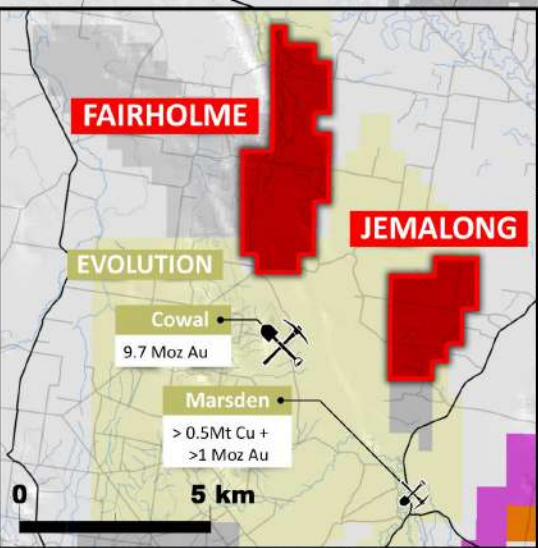
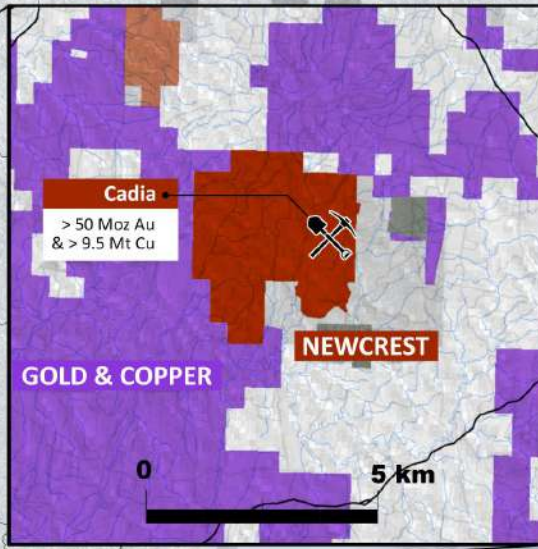
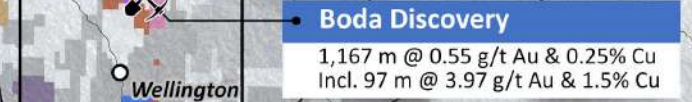
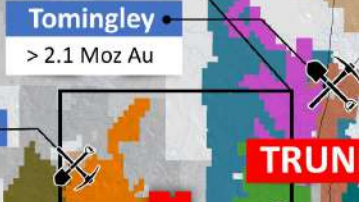
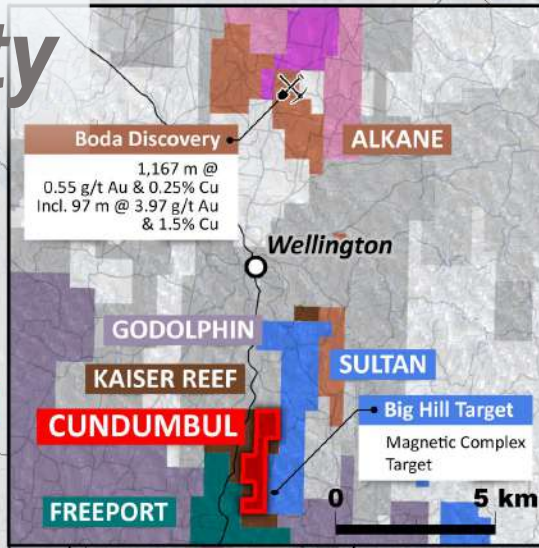
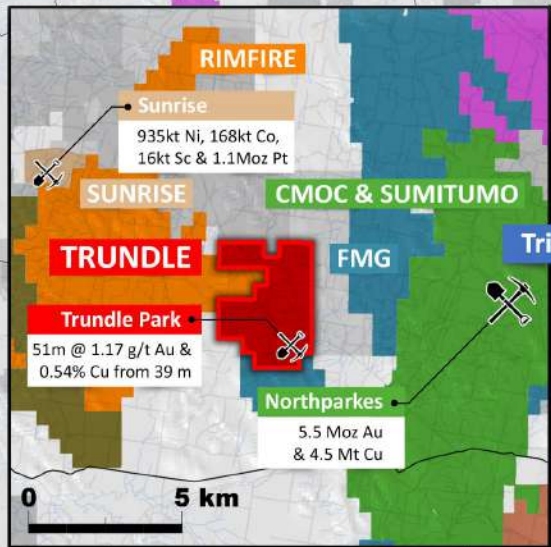
Evolution

- 13.7Moz Au + Marsden >0.5Mt Cu and >1Moz Au<sup>2</sup>
- Flagship mine of Australia's third largest gold miner<sup>1</sup>
- World-class geologic setting for gold and copper-gold deposits



1. Sourced & adapted from public market presentations, releases & papers.  
 2. Bespoke Mar'20 request by Richard Schodde from MinEx Consulting for Kincora.. "Endowment" reported on a pre-mined resource basis.

# Players, projects and activity



# Kincora's strategic and district scale portfolio

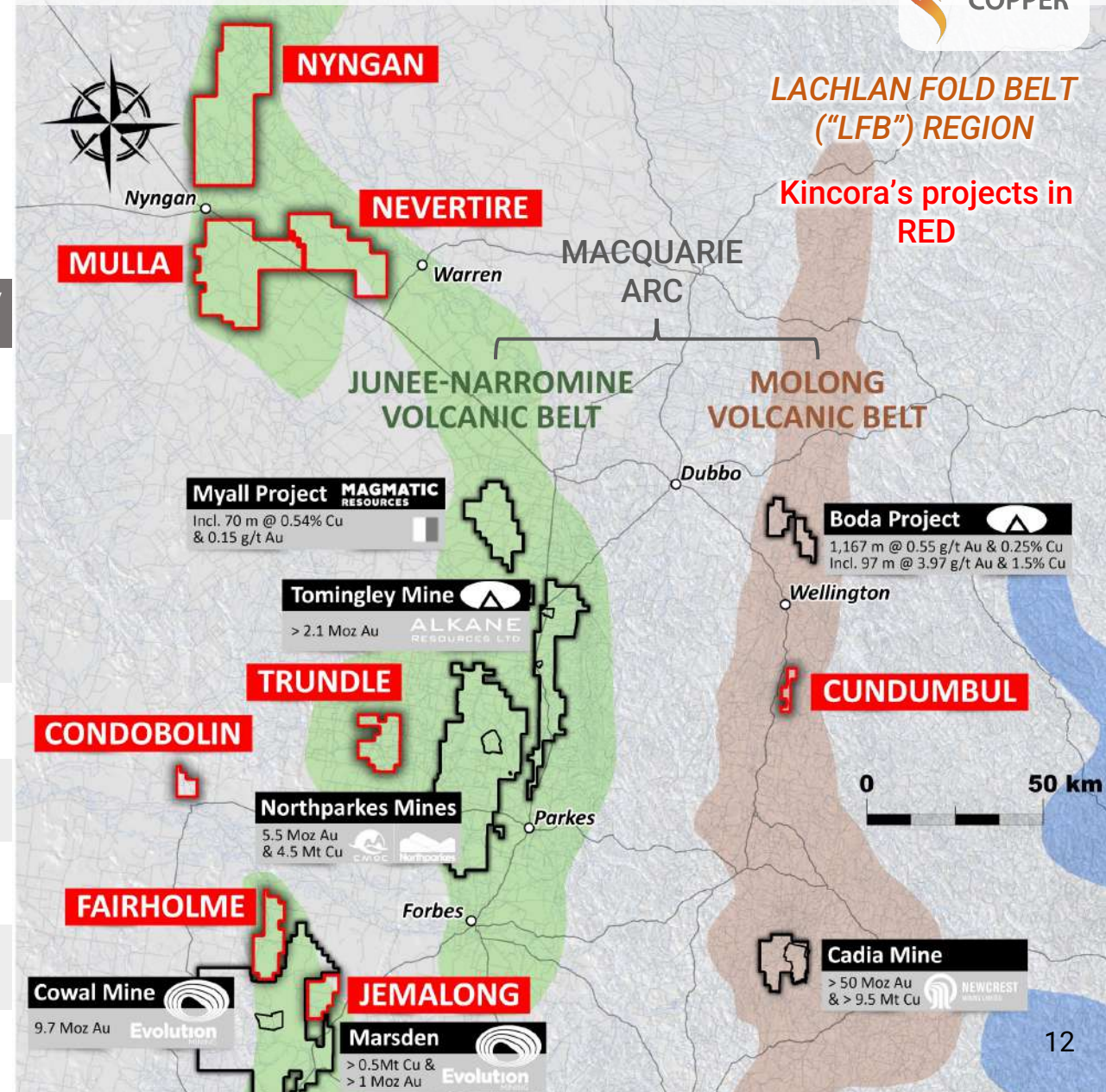


## Kincora's priority drilling projects

- Sit in favorable locations of the key porphyry belts of the Macquarie Arc
- Are advanced stages of exploration and/or host large scale footprints
- Demonstrate potential hallmarks of neighboring world-class deposits

Project	Macquarie Arc	Proximity to world-class mine	Near term drilling	Level of prior drilling	Evidence of Cu & Au	Last partner / owner
Trundle *	✓✓✓	Same system as Northparkes	✓ on-going	✓✓✓	✓✓✓	High Powered Exploration
Fairholme *	✓✓✓	<15km to Cowal	✓ on-going	✓✓✓	✓✓	Kaizen Discovery
Nyngan	✓		✓ first hole	✓	✓	Newcrest
Nevertire	✓				✓	St Barbara
Mulla	✓				✓	Burdekin
Cundumbul *	✓✓		✓ adjacent license	✓	✓	Mitsubishi Materials
Condobolin *				✓✓	✓✓	Ramelius Resources
Jemalong *	✓✓✓	<10km to Cowal & Marsden		✓✓	✓	

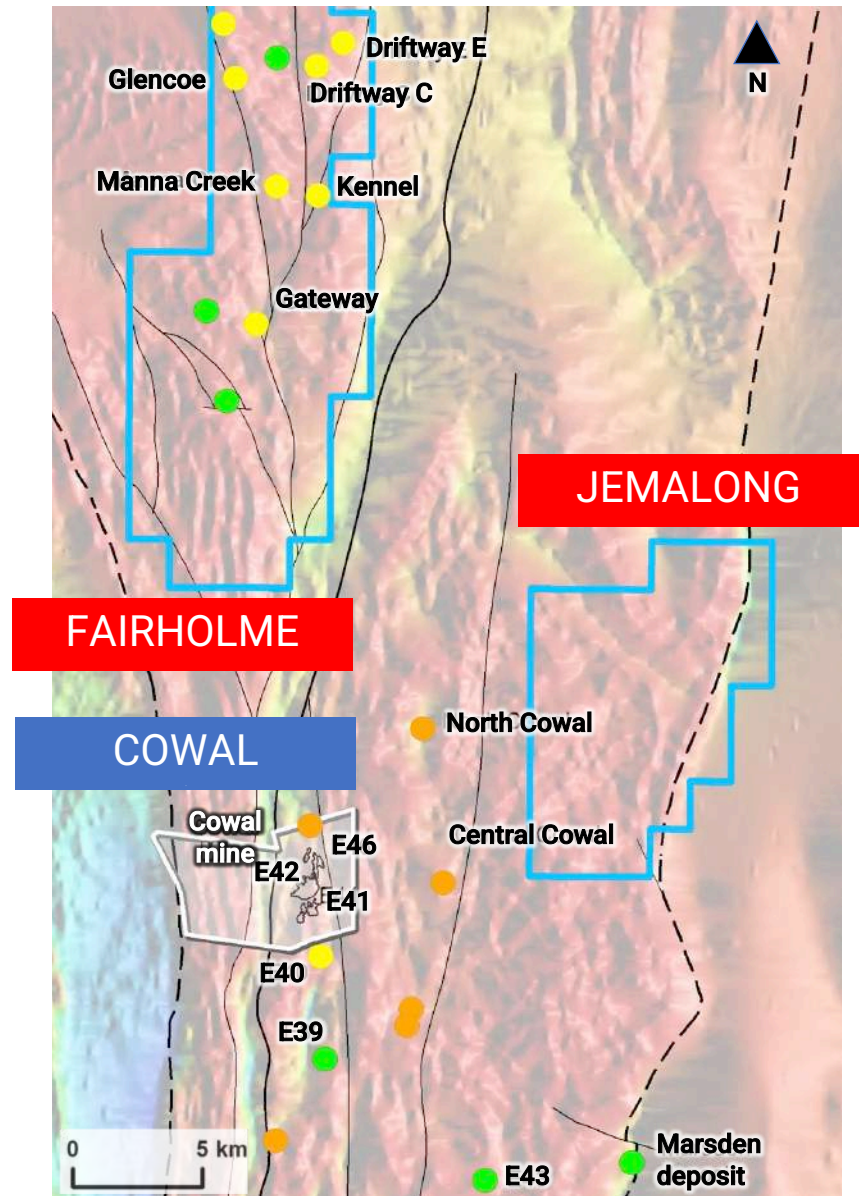
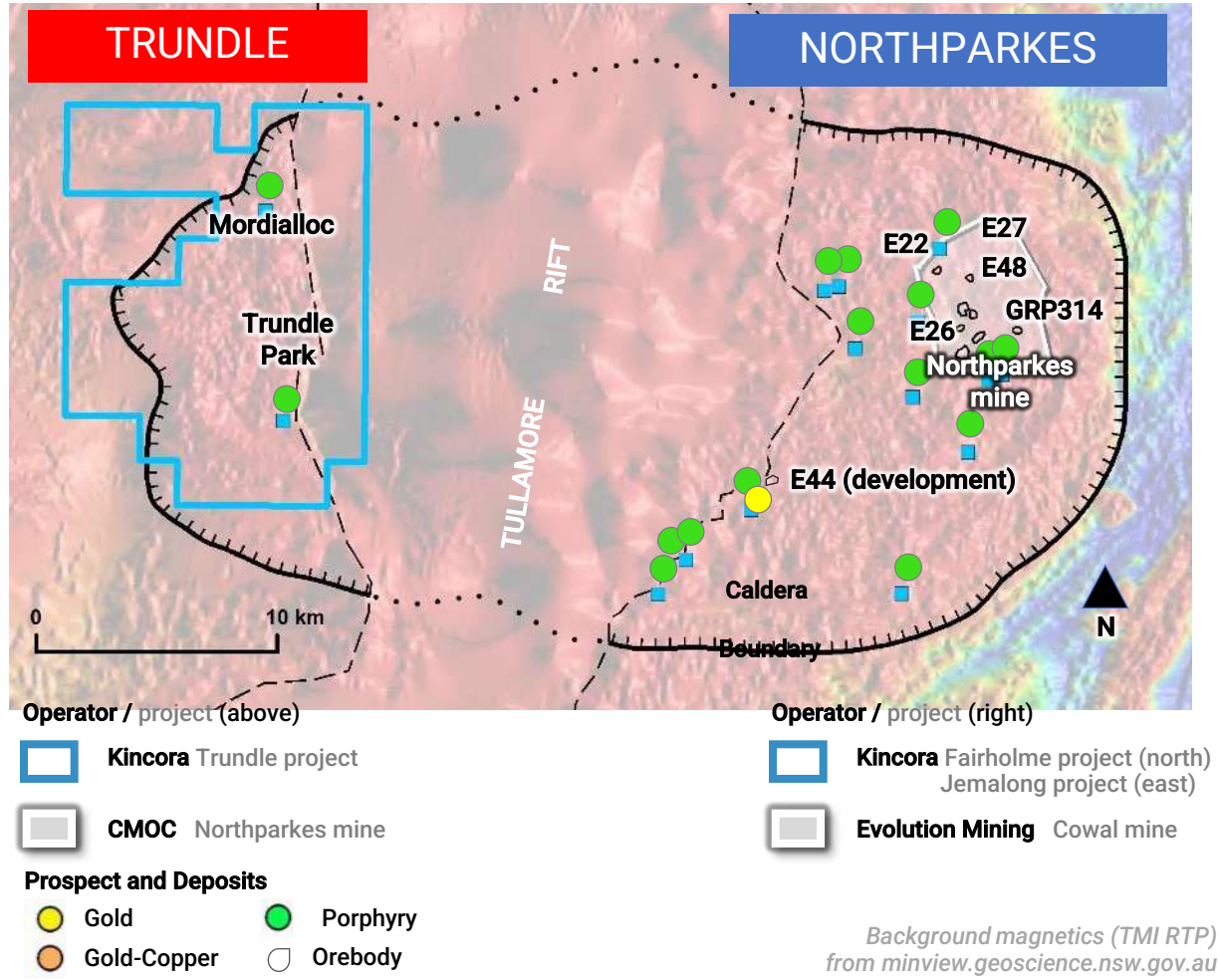
\* Joint Venture with RareX Limited - March 2020 transaction details slide 35



# Advanced stage exploration next to world-class mines

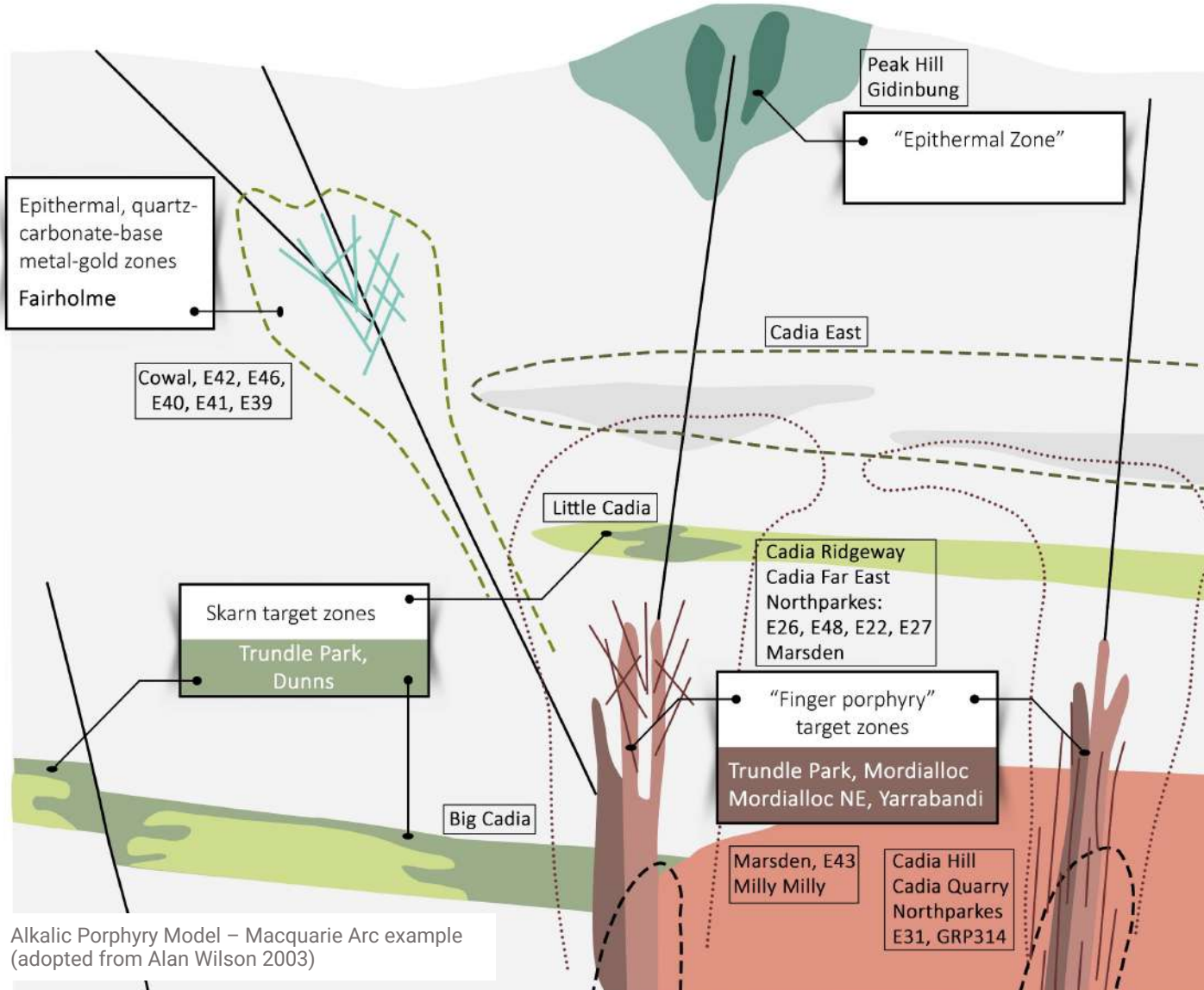
## Active, systematic drilling ongoing

- Assay results pending for diamond drilling at both the Trundle & Fairholme projects
- Air core programs plans at both projects for the next quarter



# Targets

## Geological model, deposits and mines



## Advanced targets

### Trundle

hallmarks of Northparkes  
(within the same system)

- Brownfield setting to Northparkes
- Target: Finger porphyry mineralization at multiple prospects

### Fairholme

hallmarks of Cowal

- <15km on strike to Cowal
- Target: Epithermal, porphyry & quartz-carbonate-base metal-gold mineralization

## Active pipeline

### Nyngan

hallmarks of Boda

- Co-operative government funding
- Target: northern extension of unexplored portion of Macquarie Arc

### Cundumbul

Big Hill & Razorback Ridge prospect drilling

- Sultan Resources drilling two prospects in close proximity to license boundary of Kincora's Cundumbul project

## Mongolian portfolio

2021 field season activities pending

See slides 33-34 for further details

***Kincora's portfolio is situated in a prolific mining, infrastructure & agricultural district***

**Trundle township, rail-siding & pub are located within the Trundle exploration license**



# The Trundle Project - a Northparkes repeat?

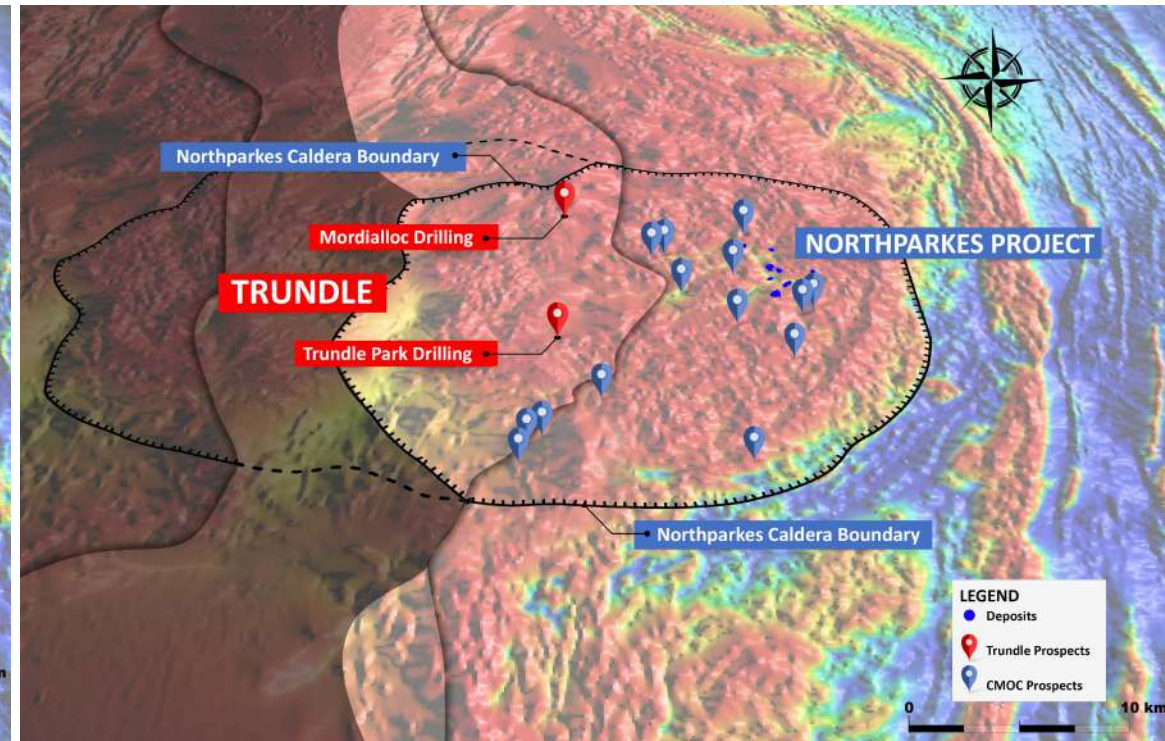
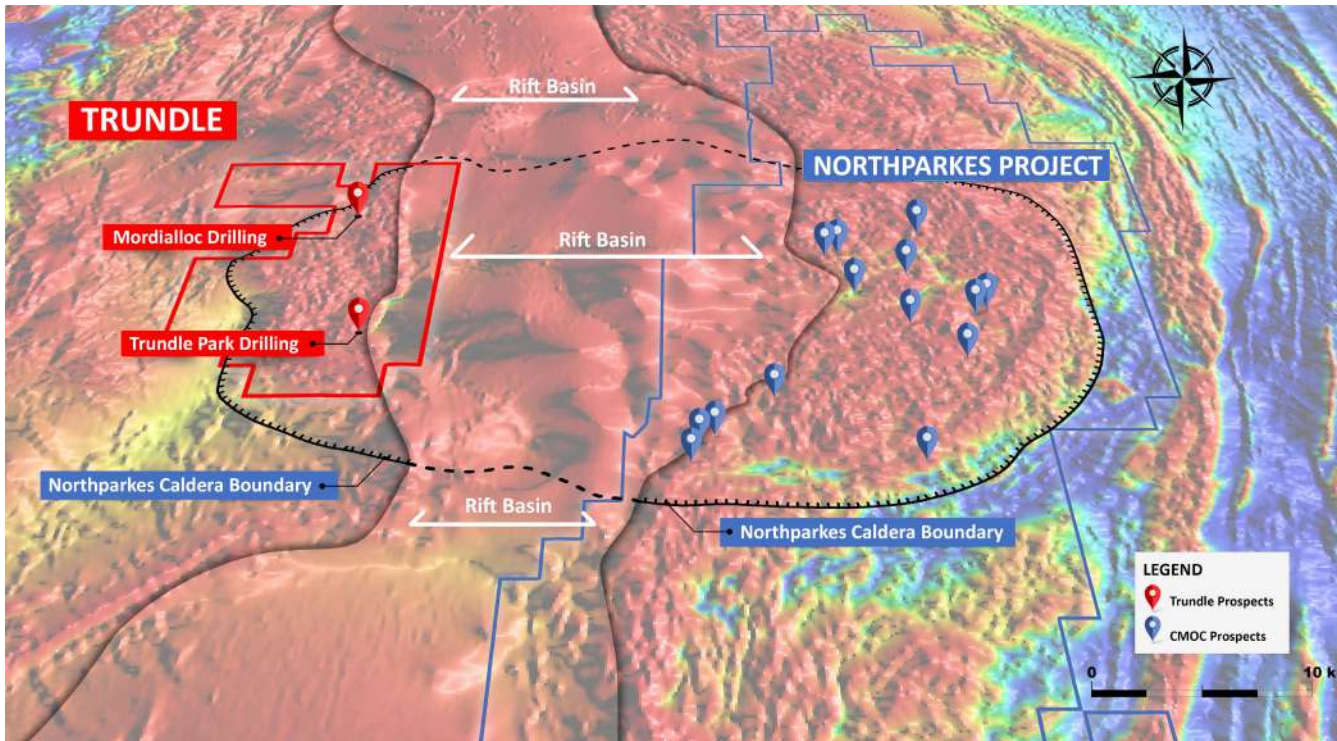
## Conceptual restoration of the Trundle and Northparkes projects

Northparkes project endowment 5.5 Moz gold & 4.5 Mt copper<sup>1</sup>

Trundle potentially hosts 1/3-1/2 of the Northparkes Caldera/Intrusive Complex?

*Now*

*At mineral deposition*



Background magnetics (TMI RTP) from [minview.geoscience.nsw.gov.au](http://minview.geoscience.nsw.gov.au) and Conceptual rifting event of the Northparkes caldera for illustrative purposes emphasizing Trundle sitting in a brownfield environment

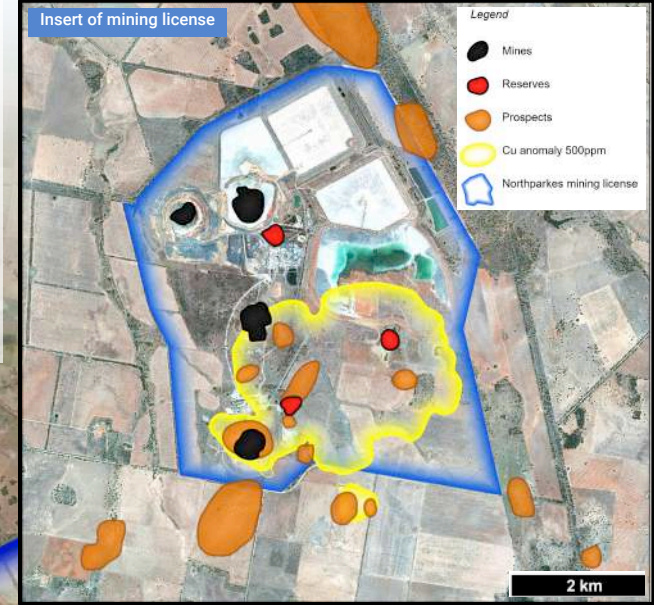
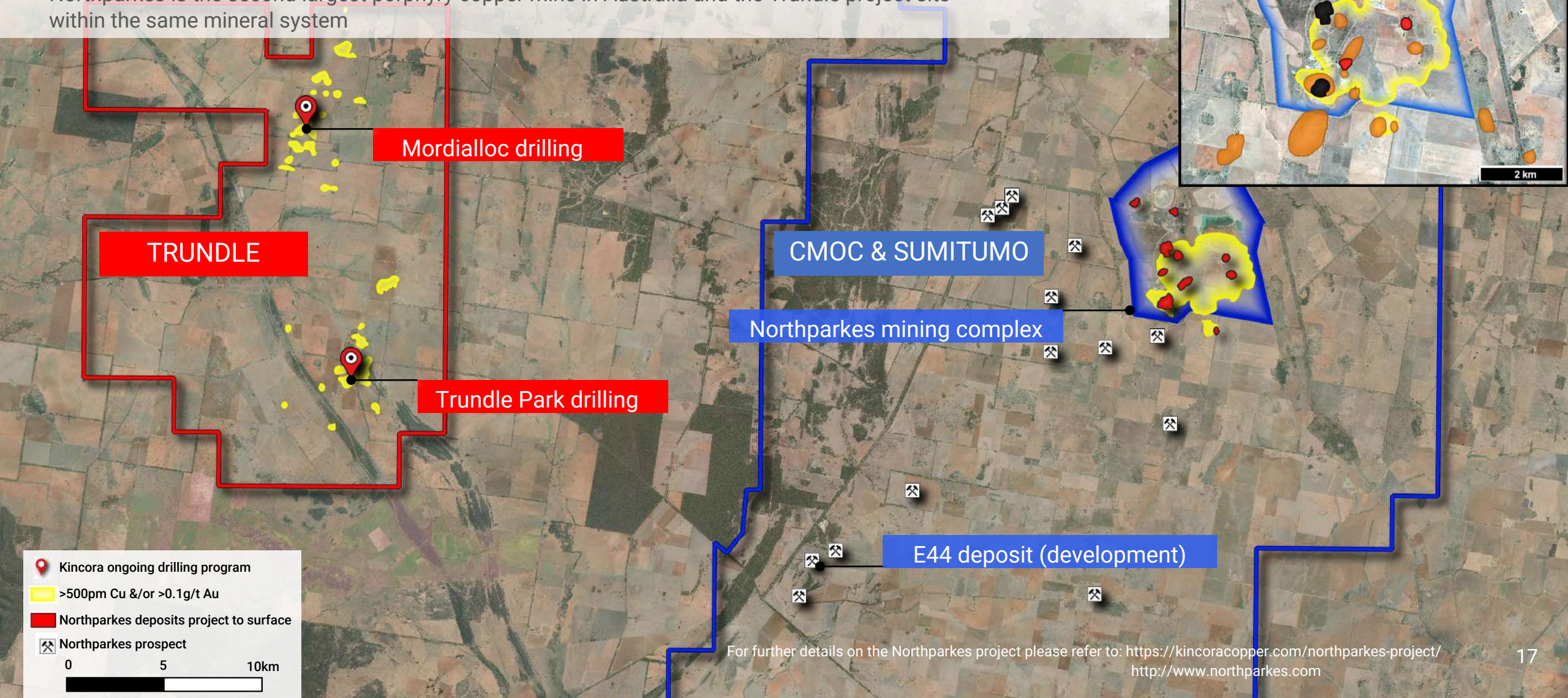
<sup>1</sup> Bespoke Mar'20 request by Richard Schodde from MinEx Consulting for Kincora Copper.





# The only brownfield porphyry project held by a listed junior in the LFB

Northparkes is the second largest porphyry copper mine in Australia and the Trundle project sits within the same mineral system



- Kincora ongoing drilling program
- >500pm Cu &/or >0.1g/t Au
- Northparkes deposits project to surface
- Northparkes prospect

0 5 10km

For further details on the Northparkes project please refer to: <https://kincoracopper.com/northparkes-project/>  
<http://www.northparkes.com>

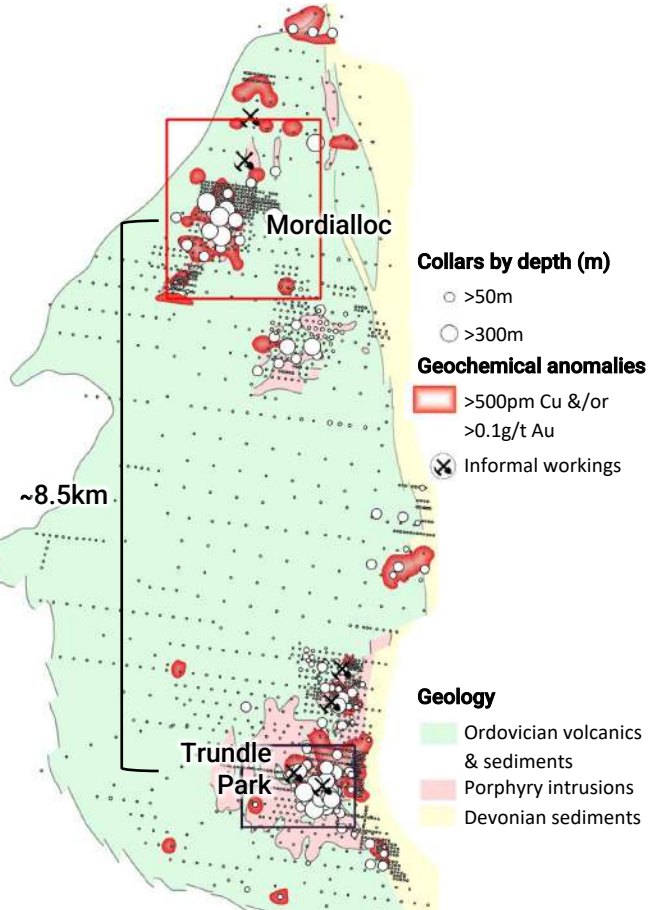
# Trundle drilling

## Two advanced priority prospects (so far)

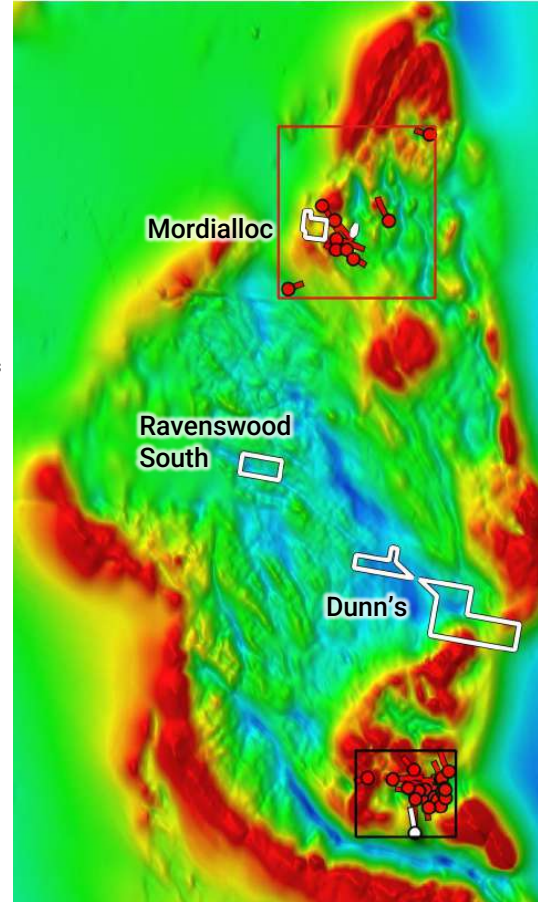
Diamond drilling testing mineralization at 2 targets across ~8.5km N-S strike (Trundle Park & Mordialloc – completed Kincora holes in red traces)

Air-core drilling program to test wider intrusive complex (Ravenswood South, Dunn's & Mordialloc – see white zones in magnetics image)

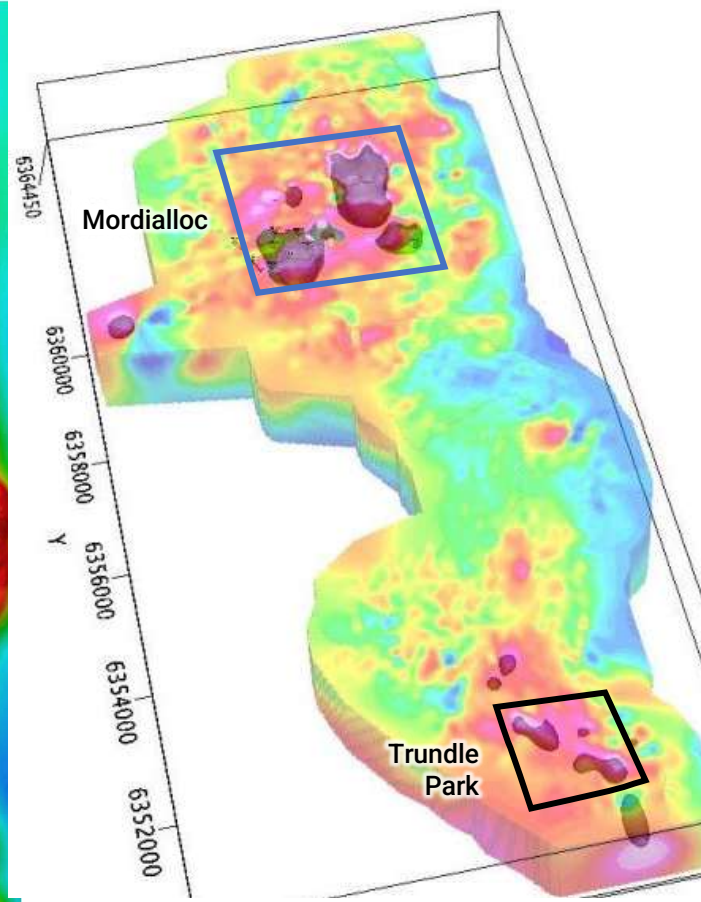
### Geology



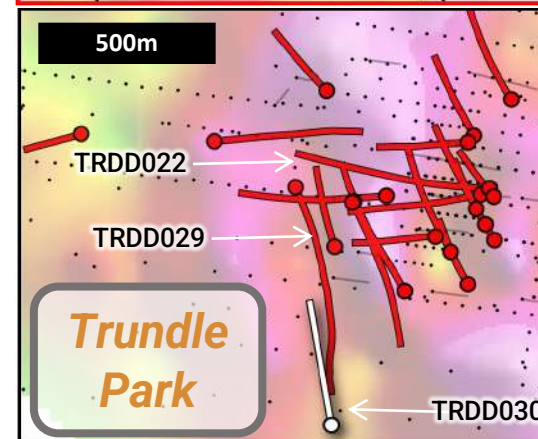
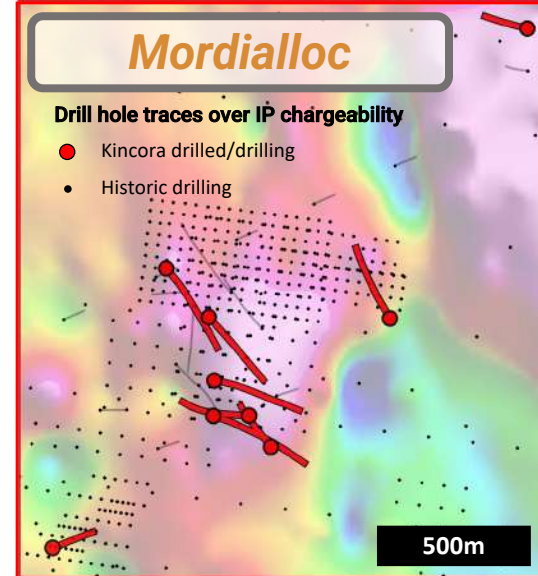
### Magnetics



### IP - Chargeability

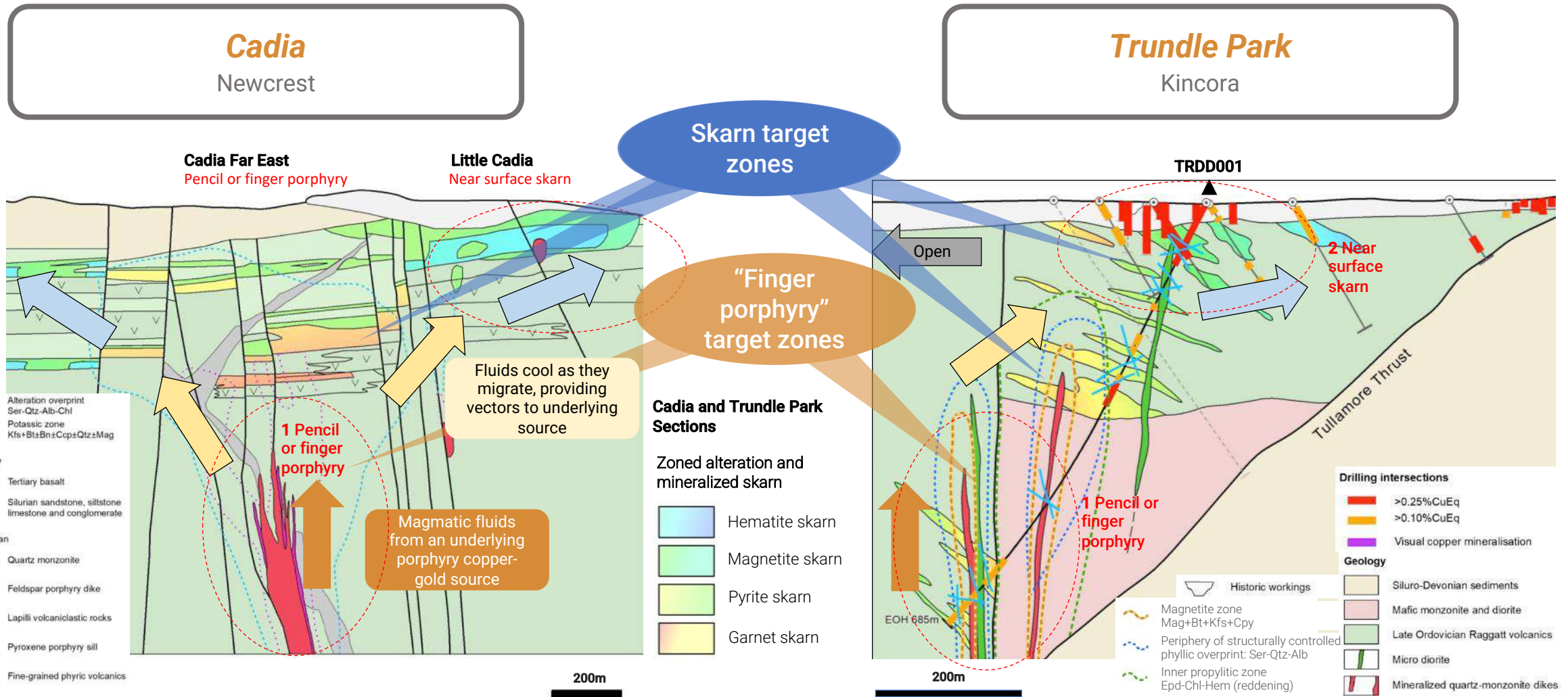


### Mordialloc



# Trundle Park prospect - our initial concept

Both skarn and “pencil or finger” porphyry style systems are targets at Trundle Park



Skarn alteration and mineralization at Big and Little Cadia helped focus exploration at Cadia toward the largest porphyry system in Australia

# Trundle Park - large system extended to >1.3km strike

Recent milestones supporting target of a cluster of higher-grade skarn & porphyry systems



## DRILL HOLE KEY

- Collar
- >0.5 CuEq %<sup>4</sup>
- 0.1-0.5 CuEq %<sup>4</sup>

## GEOLOGY MODEL

- Medial Skarn
- Proximal Skarn
- Monzodiorite
- Monzonite
- Informal Workings

Background Total Magnetic

Drill hole traces for holes >50m depth only

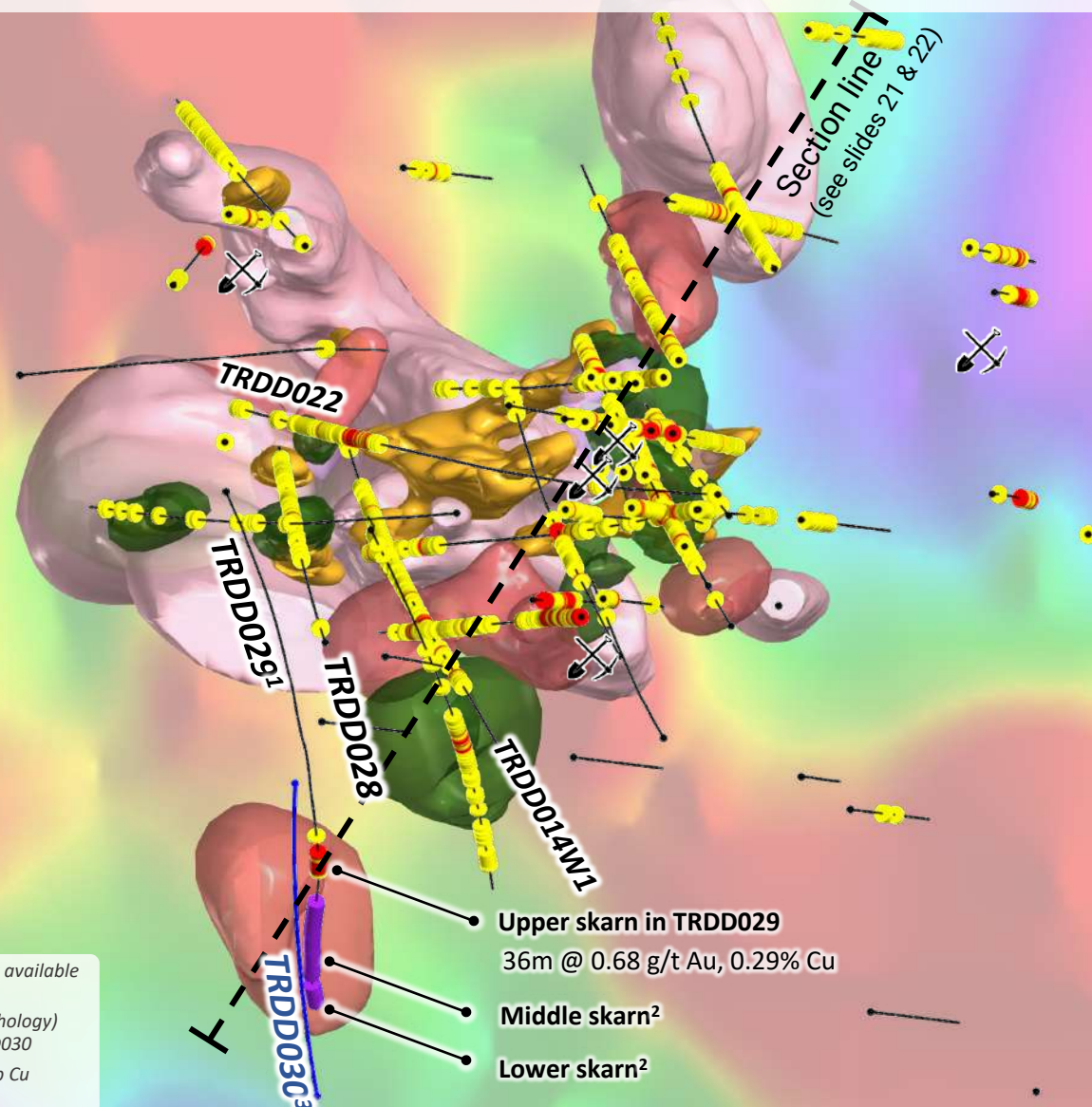
\* Down-hole lengths; True widths not known

<sup>1</sup> Part assay results currently only available for TRDD029

<sup>2</sup> Assay results pending (visual lithology)

<sup>3</sup> Designed & on-going hole TRDD030

<sup>4</sup> AuEq at \$1800/oz Au and 3.55lb Cu (100% recoveries).



## Recent milestones

(in sequential order)

- Broadest porphyry interval at the project TRDD022: 162m @ 0.24g/t Au, 0.04% Cu, incl. 18m @ 0.75g/t Au, 0.09% Cu
- Next hole returns even broader cumulative porphyry intervals TRDD014W1: 10m @ 1.13g/t Au, 0.32% Cu with a further ~200m of cumulative anomalous gold intervals
- Porphyry system extended to surface TRDD028
- Latest hole discovers significant new mineralised skarn zones/discovery TRDD029: first assay interval for one of three mineralised zones returns 36m @ 0.68g/t Au, 0.29% Cu (1.17g/t Au Eq) Cumulative mineralised interval amongst the three zones totals 213m
- Gold-copper mineralization now confirmed over >1.3 km strike and open

Upper skarn in TRDD029  
36m @ 0.68 g/t Au, 0.29% Cu

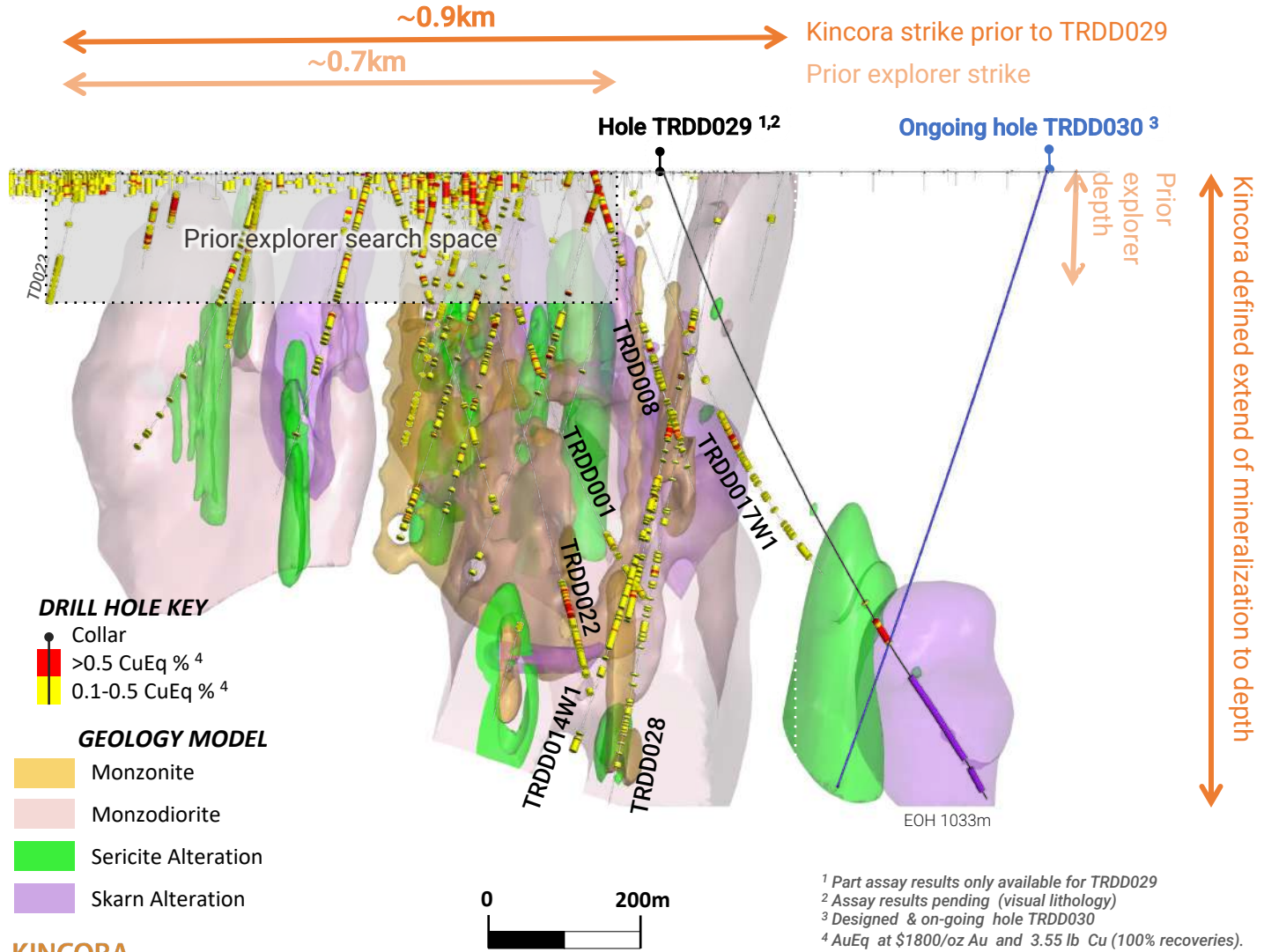
Middle skarn<sup>2</sup>

Lower skarn<sup>2</sup>



# Significantly improved geological understanding

Prior explorer drilling averaged only 28m depth at Trundle Park across ~0.7km strike



Significant intervals drilled by Kincora (in recent order, before TRDD029)

**TRDD014W1**

42m @ 0.42 g/t Au, 0.12% Cu from 358m, incl:  
 • 10m @ 1.13 g/t Au, 0.32% Cu from 382m

**TRDD022**

46m @ 0.54 g/t Au, 0.08% Cu from 684m; &  
 18m @ 0.75 g/t Au, 0.09% Cu from 712m

**TRDD014**

7m @ 0.64g/t Au, 0.53% Cu from 385m  
 19m @ 0.43g/t Au, 0.21% Cu from 388m incl:  
 • 4m @ 0.94g/t Au, 0.57% Cu from 394m  
 22m @ 0.23g/t Au, 0.07% Cu from 482m incl:  
 • 1.3m @ 2.34g/t Au, 0.54% Cu from 486m  
 10m @ 0.73g/t Au, 0.1% Cu from 626m

**TRDD011**

74m @ 0.37g/t Au, 0.40% Cu from surface incl:  
 • 4m @ 3.36g/t Au, 4.98% Cu from 66m

**TRDD008**

87.7m @ 0.65g/t Au, 0.19% Cu from surface incl:  
 • 8m @ 1.63g/t Au, 0.57% Cu from 66m

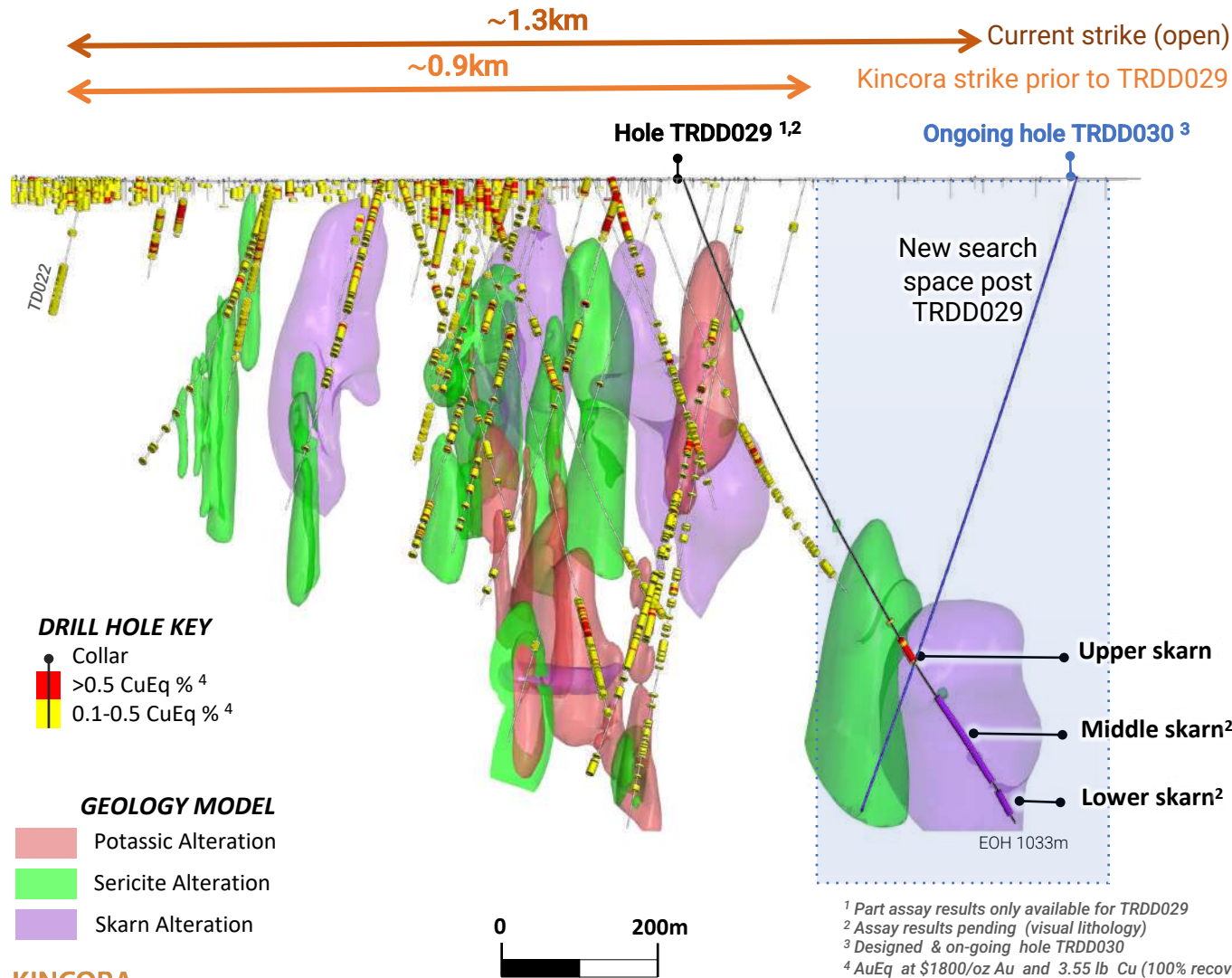
**TRDD001**

51m @ 1.17g/t Au, 0.54% Cu from 39m



# New mineralized zones returned

TRDD029 has returned very encouraging widths in a number of separate zones



Significant new discovery in TRDD029

- Three new zones of mineralised skarns
- Cumulative mineralized interval totals 213m
- **Upper skarn:**  
36m @ 0.68 g/t Au, 0.29% Cu (1.17g/t AuEq) from 732m, incl:
  - 4m @ 1.19 g/t Au, 0.59% Cu from 732m; &
  - 22m @ 0.78 g/t Au, 0.32% Cu from 742m
- **Middle skarn:**  
139.3m (826.7-966m) interpreted to host multiple zones with abundant visual chalcopyrite (assay results pending)
- **Lower skarn:**  
37.7m (981.3-1019m) (assay results pending)

Follow up hole:

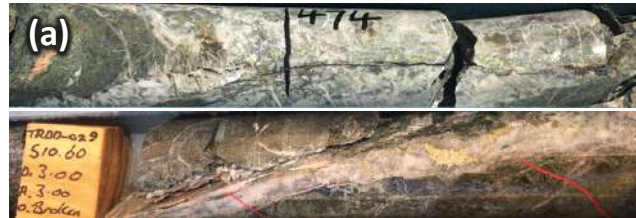
- TRDD030 on-going testing the up/down dip extent of the Upper skarn zone in TRDD029 and for a causative porphyry intrusion

Further targeting:

- Full assay results for TRDD029, bedding & true width data from TRDD030 will assist planning for further follow up targeting

# Multiple higher grade zones

## Examples of key mineralized zones in hole TRDD029



(a) Porphyritic andesite lava flows with increasing silicification were noted along with epidote-chlorite-hematite alteration increasing at depth, in-turn cut by later carbonate quartz veins &/or as matrix fill along fractures with chalcopyrite Carbonate-quartz veins with chalcopyrite at 474m & 510m (assay results pending)

(f) Predominantly with magnetite (black)-garnet (olive)-disseminated pyrite (dark yellow) & disseminated chalcopyrite (yellow)



(b) & (c) Prograde garnet (olive)-magnetite (black)-pyrite (dark yellow)-chalcopyrite (yellow), cut by later retrograde carbonate (tan iron carbonate & white calcite)-hematite (red)-chalcopyrite (yellow).



(d) @ 828.6m towards contact with the overlying limestone unit & Middle Skarn unit with chalcopyrite clots of up to 5%



(e) Middle Skarn with garnet-magnetite-pyrite-chalcopyrite



(g) Garnet-magnetite-pyrite and disseminated chalcopyrite



(h) magnetite-garnet-pyrite-chalcopyrite, cut by iron carbonate-calcite with large clots of chalcopyrite



(i) magnetite (black)-garnet (olive)-disseminated pyrite (dark yellow) & disseminated chalcopyrite (yellow)



(j) developed in crystalline limestone (light-grey) with disseminated magnetite (black)-pyrite (dark yellow)-& hematite (red) along with later carbonate fill (white)

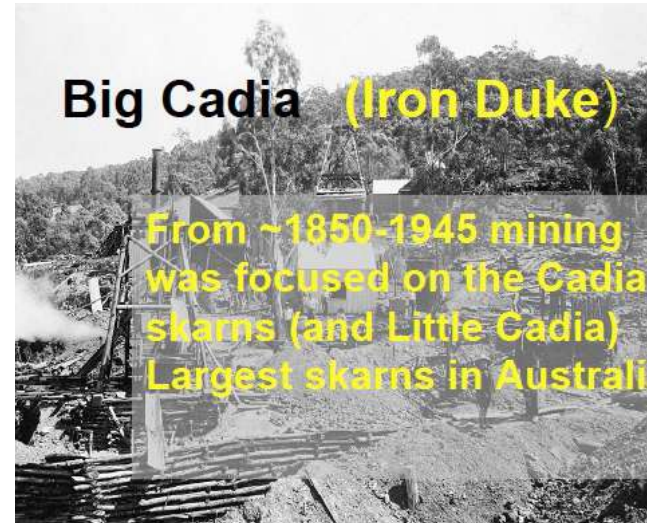
Photos of selected intervals which are not representative of the mineralization hosted on the whole property or Trundle Park prospect but are of the alteration & lithology's intersected in the mineralized zones in these sections of drill hole TRDD029, and current working geological interpretation presented within this presentation. There is insufficient drilling data to date to demonstrate continuity of mineralized domains and determine the relationship between mineralization widths and intercept lengths, true widths are not known. See Jan 25<sup>th</sup>, 2022 press release for further details/disclaimers including JORC/Ni 43-101 tables.

# Typical of other Macquarie Arc porphyry systems

## Pathways between and examples of skarns / porphyry deposits

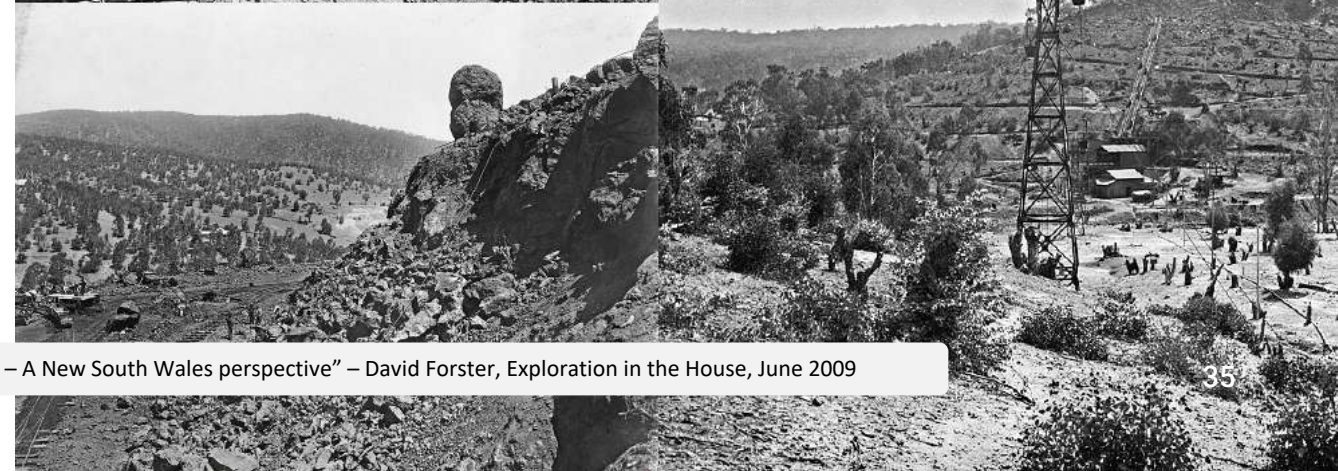
The Northparkes mine is currently permitting the E44 gold-copper skarn deposit as a first potential satellite operation to the existing mill

Skarn name and location	Porphyry resource (wt%Cu, ppm Au)	Skarn type and skarn resource	Porphyry: skarn ratio
Big Cadia and	Cadia Hill <sup>a</sup> and Cadia Quarry <sup>b</sup> 352Mt @ 0.16% Cu and 0.63 ppm Au; 40Mt <sup>a</sup> @ 0.21% Cu and 0.4 ppm Au	FeCuAu Big Cadia <sup>1</sup> 30Mt @ 0.5% Cu and 0.4 ppm Au;	1:12
Little Cadia* <sup>1</sup> NSW Australia	Cadia East 220Mt @ 0.37 Cu and 0.43 Au	Little Cadia 8Mt @ 0.5% Cu and 0.3 ppm Au	1:28
Ingerbelle BC, Canada <sup>2</sup>	Simikameen skarn+ <sup>2</sup> porphyry 141Mt @ 0.47% Cu and 0.13% Cu <sup>5</sup>	CuAu 42.6Mt @ 0.45% Cu, 0.63 ppm Au <sup>2</sup>	1:21 1:3*
Ok Tedi, Papua New Guinea	439Mt @ 0.59% Cu and 0.51 Au <sup>3</sup>	AuCu 28.8Mt @ 1.58 ppm Au, 1.25% Cu	1:15
Big Gossan, Indonesia	Grasberg & Ertsberg intrusive complexes	34.7Mt @ 2.69% Cu	n.a.
Kucing Liar AuCu, Indonesia	Au-Cu 220Mt @ 2,796Mt @ 0.97 ppm Au and 0.09% Cu <sup>4</sup>	Au-Cu 1.57 ppm Au, 1.42% Cu (much more ore in 'heavy sulfide' zones)	1:12



Production of Cu totaled ~140 000 t @ 5-7% and >1.5Mt Fe

The skarns are key to understanding the genesis of the Cadia district





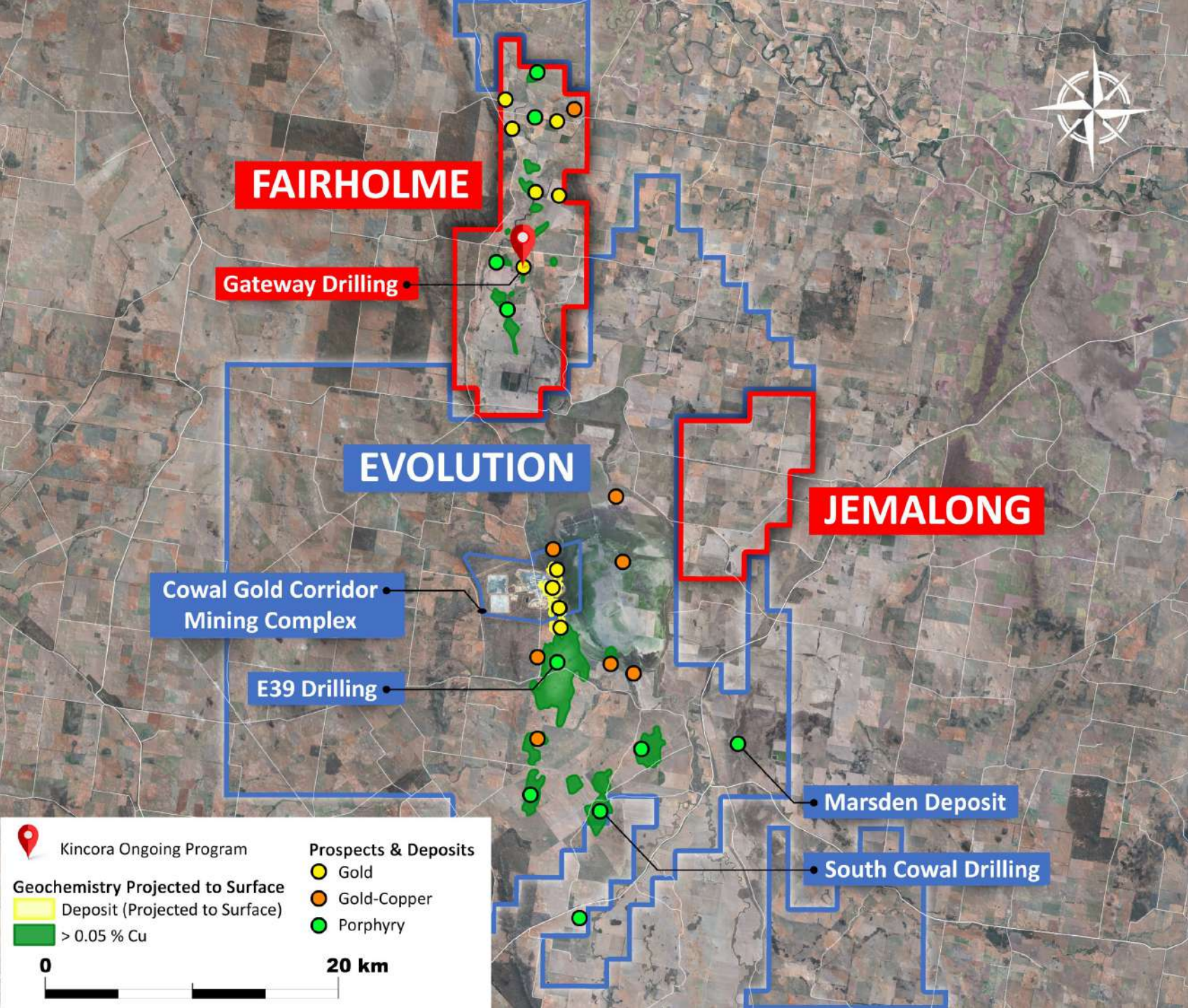
## Kincora's Fairholme project has various hallmarks to the neighboring Cowl mine

- Assay results & review of Kincora's first 5-hole diamond drill program at the Gateway prospect pending
- Preparations to shortly commence air-core drilling at multiple prospects

World class geologic setting for gold and copper-gold deposits

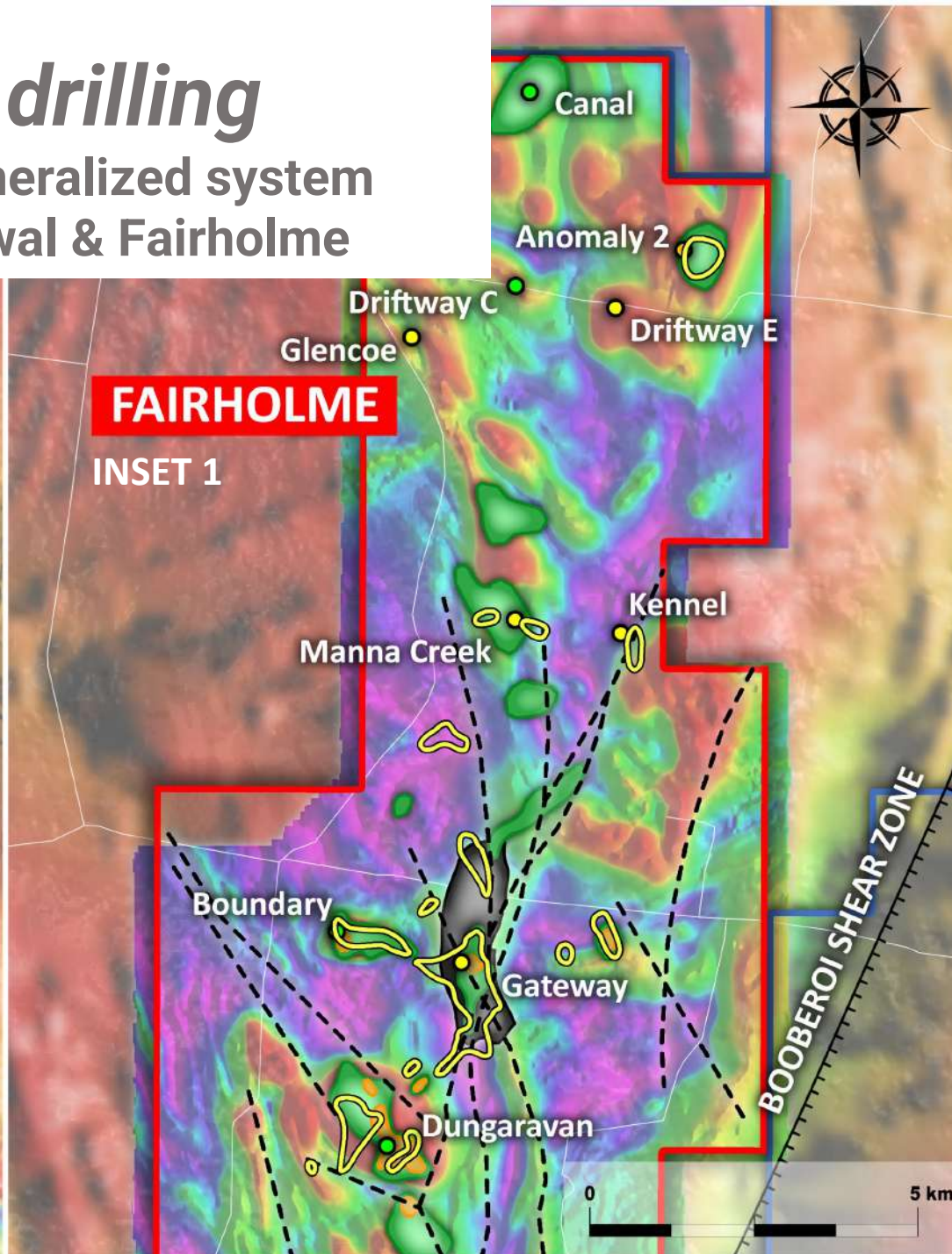
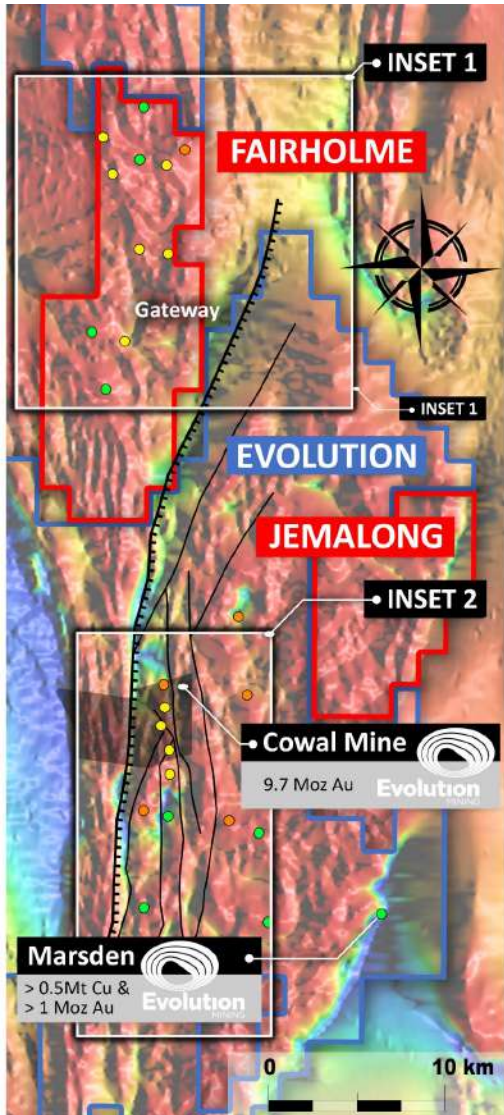
The gold corridor at Cowl host a 13.7Moz gold endowment and the Marsden porphyry deposit a further >0.5Mt copper and >1Moz gold resource endowment

- Cowl underground resources, and known Cowl and Fairholme geochemistry, projected to surface.
- For further details on the Cowl project please refer to:
  - <https://kincoracopper.com/cowl-project/>
  - <https://evolutionmining.com.au/cowl/>



# Fairholme drilling

Big, multiple mineralized system footprints at Cowal & Fairholme



## Cowal district drilling

### Kincora Targets

- Gateway<sup>1,2</sup>
- Anomaly 2<sup>2</sup>
- Driftway C<sup>2</sup>
- Glencoe<sup>2</sup>
- Manna Creek<sup>2</sup>
- Kennel<sup>2</sup>

<sup>1</sup> Diamond drilling

<sup>2</sup> Air-core drilling

### Evolution Targets

- Gold corridor
- E39 porphyry
- South Cowal copper & gold

### PROSPECTS & DEPOSITS

- Gold
- Gold-Copper
- Porphyry
- Cowal Resource

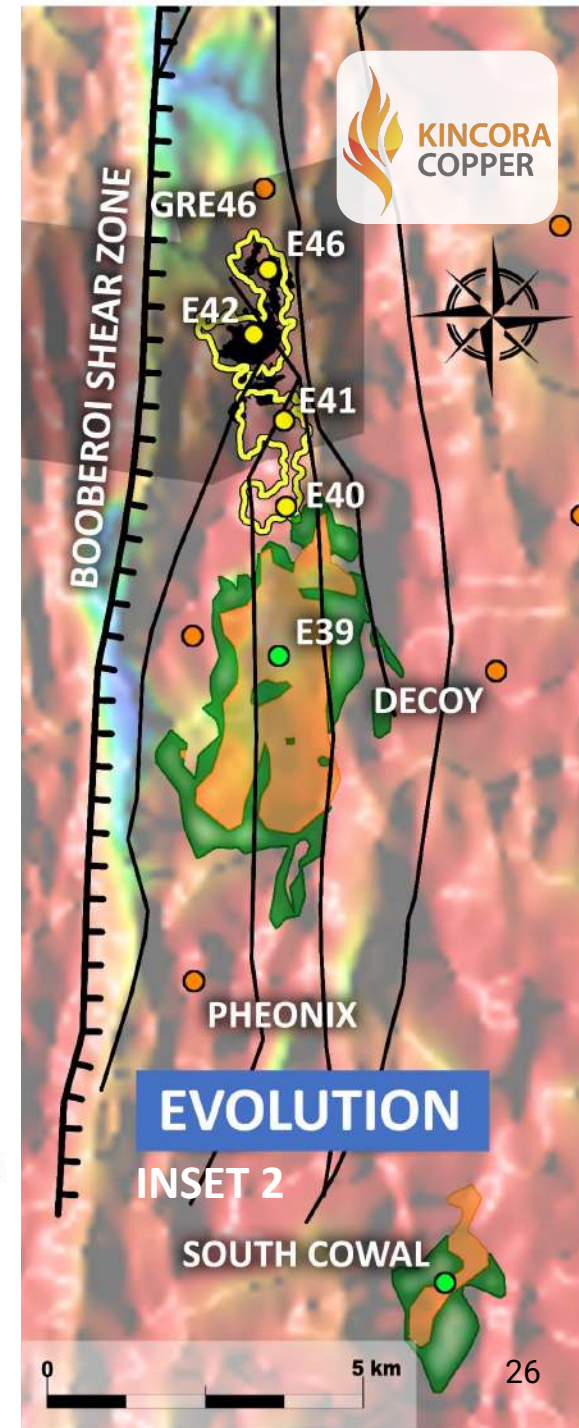
### GEOCHEMISTRY

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

### FAULTS & LINEAMENTS

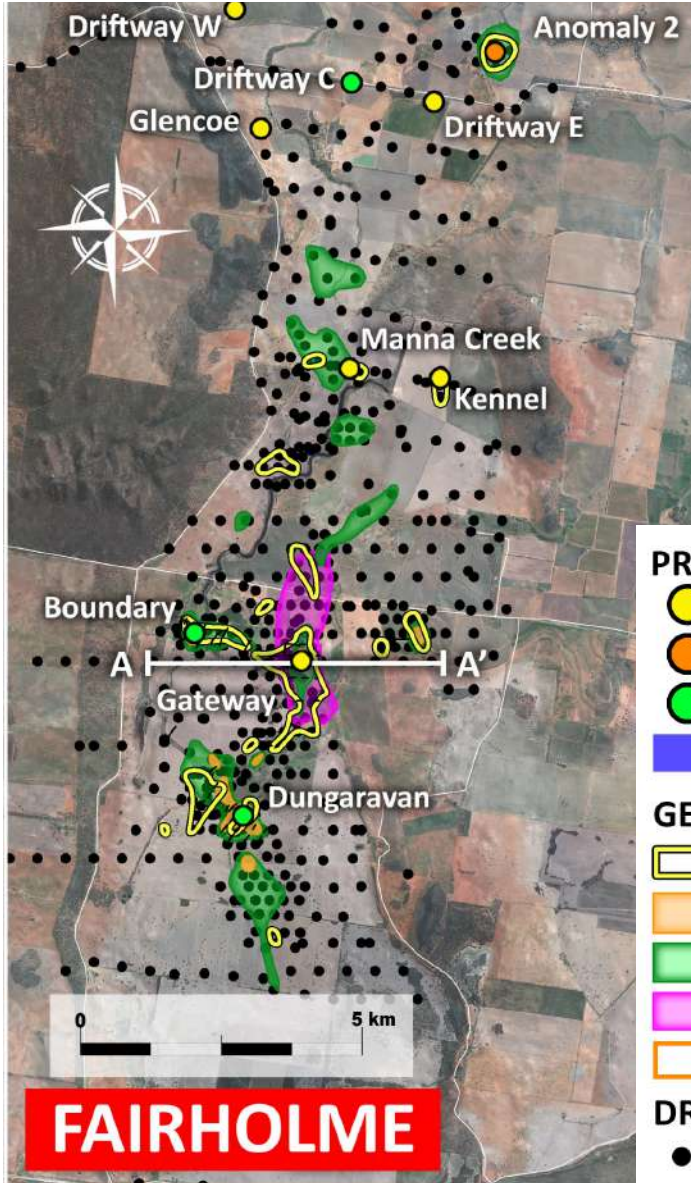
- Major Shear Zone
- - - Faults
- - - Inferred Splay Fault

### Background Magnetics



# Project level: Hallmarks to neighboring Cowl

## Following deposit style targets and exploration approaches of Evolution



- Multiple systems
- Multiple levels in the porphyry system
- Large mineralized footprints
- Relatively limited drilling at Fairholme
- Limited effective previous drilling, now following similar techniques/targets to Evolution

**PROSPECTS & DEPOSITS**

- Gold
- Gold-Copper
- Porphyry
- Cowl Resource

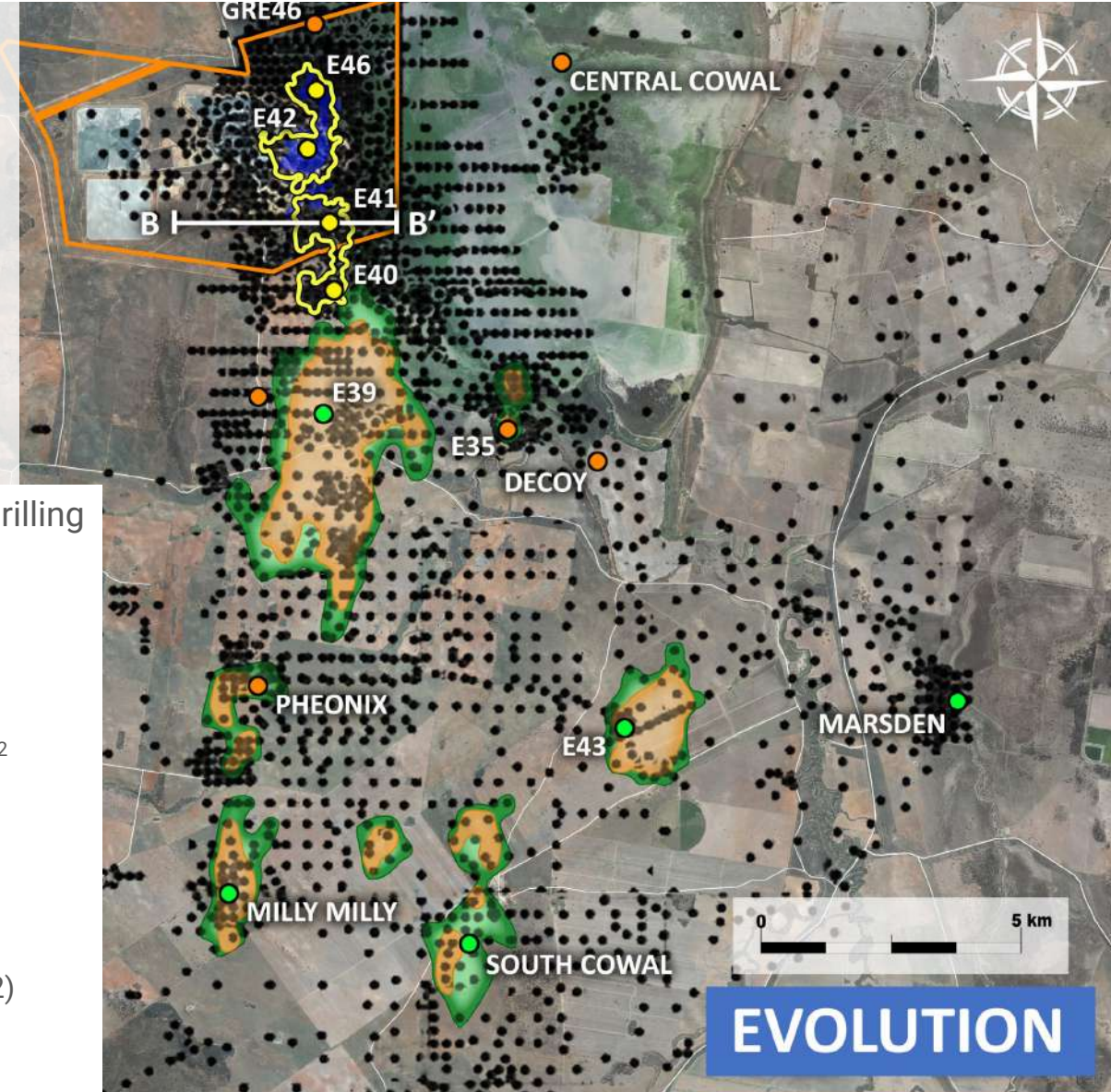
**GEOCHEMISTRY**

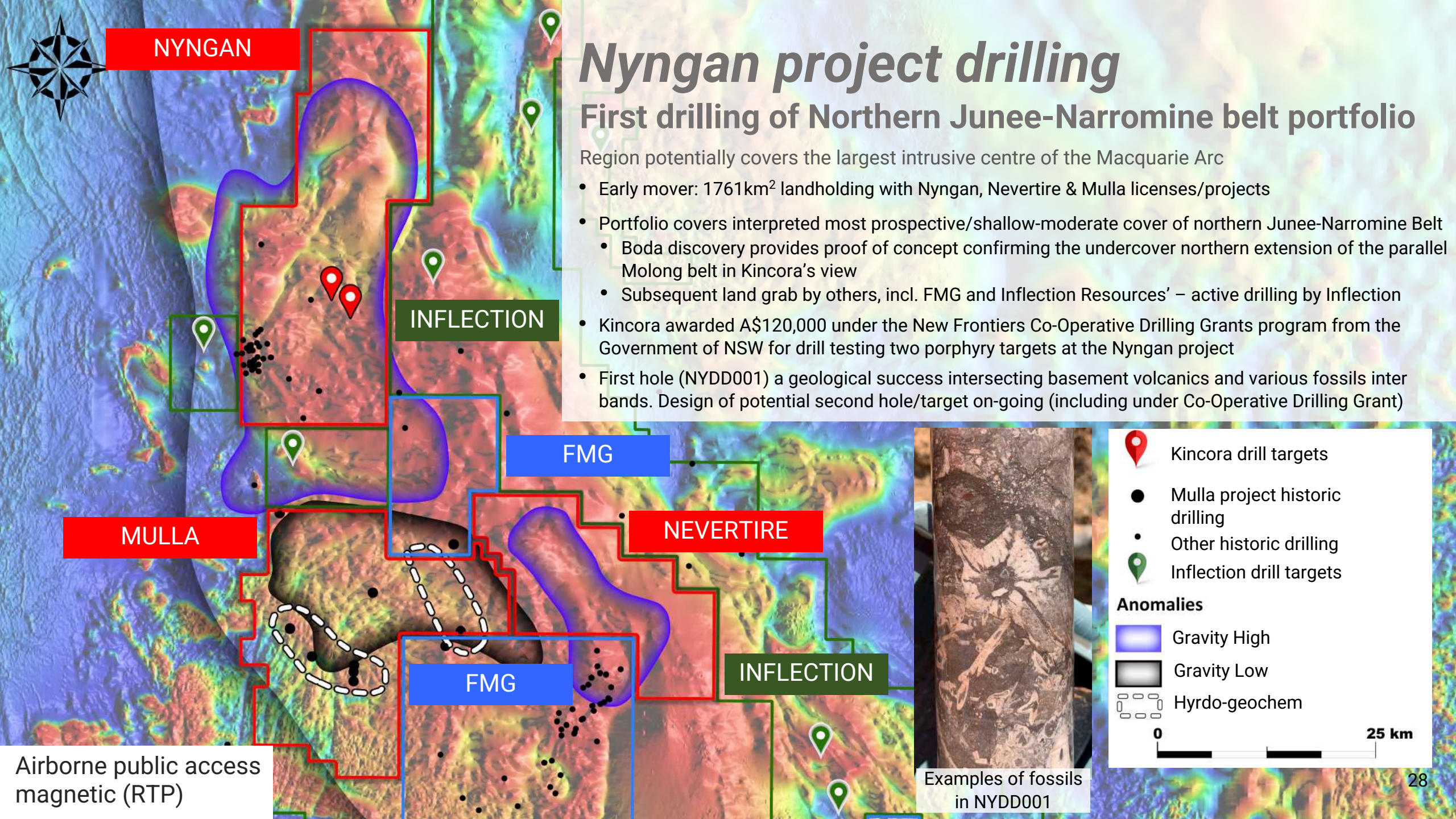
- > 0.2 g/t Au
- > 0.1 % Cu
- > 0.05 % Cu
- Sericite-pyrite alteration
- Cowl Mine

**DRILLING**

- Historic Drill Holes

- Cowlal district drilling**
- Kincora Targets**
- Gateway<sup>1,2</sup>
  - Anomaly 2<sup>2</sup>
  - Driftway C<sup>2</sup>
  - Glencoe<sup>2</sup>
  - Manna Creek<sup>2</sup>
  - Kennel<sup>2</sup>
- <sup>1</sup> Diamond drilling  
<sup>2</sup> Air-core drilling
- Evolution Targets**
- Gold corridor (GRE46 & E42)
  - E39 porphyry
  - South Cowl





NYNGAN

# Nyngan project drilling

## First drilling of Northern Junee-Narromine belt portfolio

Region potentially covers the largest intrusive centre of the Macquarie Arc

- Early mover: 1761km<sup>2</sup> landholding with Nyngan, Nevertire & Mulla licenses/projects
- Portfolio covers interpreted most prospective/shallow-moderate cover of northern Junee-Narromine Belt
  - Boda discovery provides proof of concept confirming the undercover northern extension of the parallel Molong belt in Kincora's view
  - Subsequent land grab by others, incl. FMG and Inflection Resources' – active drilling by Inflection
- Kincora awarded A\$120,000 under the New Frontiers Co-Operative Drilling Grants program from the Government of NSW for drill testing two porphyry targets at the Nyngan project
- First hole (NYDD001) a geological success intersecting basement volcanics and various fossils inter bands. Design of potential second hole/target on-going (including under Co-Operative Drilling Grant)

INFLECTION

FMG

NEVERTIRE

MULLA

FMG

INFLECTION

- Kincora drill targets
- Mulla project historic drilling
- Other historic drilling
- Inflection drill targets

### Anomalies

- Gravity High
- Gravity Low
- Hyrdo-geochem

0 25 km

Examples of fossils in NYDD001

Airborne public access magnetic (RTP)

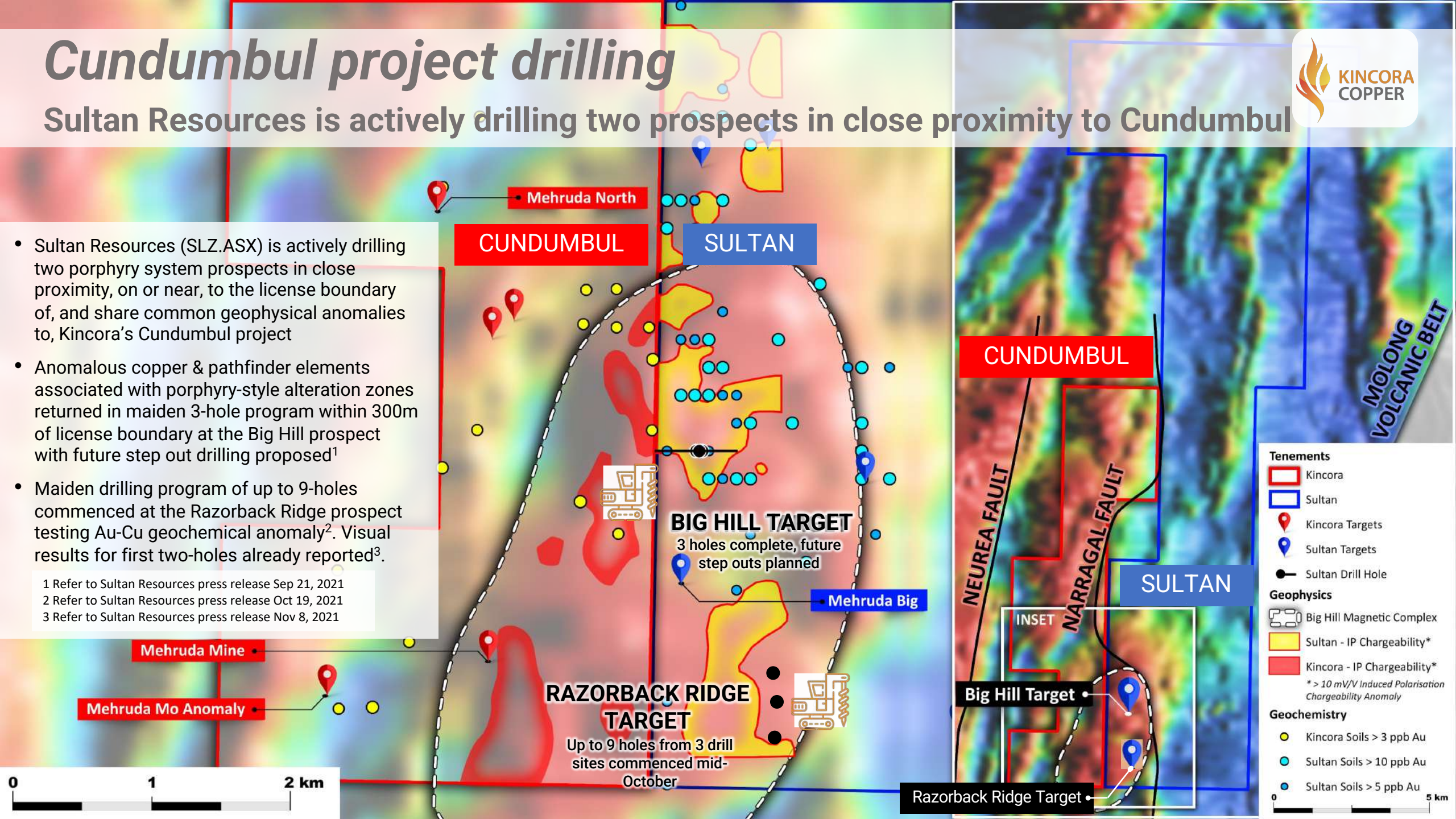
# Cundumbul project drilling

Sultan Resources is actively drilling two prospects in close proximity to Cundumbul



- Sultan Resources (SLZ.ASX) is actively drilling two porphyry system prospects in close proximity, on or near, to the license boundary of, and share common geophysical anomalies to, Kincora's Cundumbul project
- Anomalous copper & pathfinder elements associated with porphyry-style alteration zones returned in maiden 3-hole program within 300m of license boundary at the Big Hill prospect with future step out drilling proposed<sup>1</sup>
- Maiden drilling program of up to 9-holes commenced at the Razorback Ridge prospect testing Au-Cu geochemical anomaly<sup>2</sup>. Visual results for first two-holes already reported<sup>3</sup>.

1 Refer to Sultan Resources press release Sep 21, 2021  
2 Refer to Sultan Resources press release Oct 19, 2021  
3 Refer to Sultan Resources press release Nov 8, 2021



# Investment opportunity

Ambition to become the leading pure play porphyry explorer in Australia's foremost porphyry belt



## Team

*Industry leading technical team*



## Location

*Tier 1 jurisdiction and geological prospectivity*



## Targets

*Hallmarks to neighboring world-class mines/deposits*



## Catalysts

*Active, systematic drilling at multiple targets/projects*

Background photo: TRDD029 at 900.5m depth (assay results pending): magnetite-garnet-pyrite-chalcopyrite, cut by iron carbonate-calcite with large clots of chalcopyrite



# Appendices



TRDD001 high grade interval of native copper, chalcocite, chalcopyrite and black chlorite in skarn: 4.24g/t gold and 1.6% copper @ 60.6m-61.6m within a broader interval of 51m @ 1.17g/t gold and 0.54% copper from 39m

– refer Jul 6, 2020 press release

– photos of selected intervals are not representative of the mineralization hosted on the whole property



# Appendix - Trundle assay results & other priority exploration project press releases

Target	Hole#	Length (m)	Dip (°)	Azimuth (°)	RL	Easting (MGA)	Northing (MGA)	Core recovery	Assay results	Press release
Trundle Park	TRDD001	685	60	262	270	570049	6352082	95.90%	Yes	1
Mordialloc	TRDD002	790	60	101	271	568443	6360363	98.20%	Yes	2
Bayleys	TRDD003	721	60	329	274	569230	6360641	99.50%	Yes	3
Trundle Park	TRDD004	694	55	264	271	569780	6352079	99.60%	Yes	3
Mordialloc	TRDD005	958	60	110	266	568439	6360204	97.30%	Yes	3
Mordialloc	TRDD006	962	70	275	267	568599	6360206	98.90%	Yes	4
Trundle Park	TRDD007	521	60	264	268	570012	6352230	84.40%	Yes	6,7
Trundle Park	TRDD008	490	60	264	272	569920	6351962	97.10%	Yes	4,5
Trundle Park	TRDD009	445	60	310	267	569611	6352378	99.20%	Yes	6
Trundle Park	TRDD010	643	60	330	272	569963	6351919	96.40%	Yes	6
Trundle Park	TRDD011	332	55	330	270	570035	6352041	94.80%	Yes	5
Trundle Park	TRDD012	581	55	330	270	570062	6351997	85.60%	Yes	5
Trundle Park	TRDD013	402	60	330	272	570012	6351827	94.60%	Yes	6
Trundle Park	TRDD014	670	65	330	275	569833	6351808	97.40%	Yes	7
Trundle Park	TRDD015	550	60	330	270	570088	6351952	98.10%	Yes	7
Trundle Park	TRDD016	496	60	330	268	570029	6352250	89.40%	Yes	7
Trundle Park	TRDD017	691	55	150	272	569684	6352060	98.73%	Yes	8
Trundle Park	TRDD018	484	55	330	268	570136	6352352	97.40%	Yes	8
Mordialloc	TRDD019	943	75	320	262	568697	6360065	100.0%	Yes	8
Mordialloc	TRDD020	718	60	140	273	568227	6360865	99.80%	Yes	8
Mordialloc	TRDD021	736	60	140	274	568419	6360647	99.21%	Yes	9
Trundle Park	TRDD022	940	55	274	269	570073	6352099	88.07%	Yes	9
Trundle Park	TRDD023	307	60	320	269	570085	6352076	91.30%	Yes	10
Mordialloc NE	TRDD024	571	70	280	285	569846	6361939	96.65%		
Mordialloc SW	TRDD025	397	60	70	259	567718	6359613	94.95%		
Trundle Park	TRDD026	843	60	85	267	569292	6352233	98.15%	Yes	10
Trundle Park	TRDD014W1	578 (EOH 877)	55	338	275	569833	6351808	98.70%	Yes	10
Trundle Park	TRDD027	319	60	250	272	568913	6352255	92.30%		
Trundle Park	TRDD028	879	75	340	274	569633	6351934	98.98%	Yes	11
Trundle Park	TRDD029	1033	55	160	270	569522	6352103	97.19%	Part	11
Trundle Park	TRDD030	ongoing	67	350	276	569624	6351426			
<b>Metres drilled</b>		<b>19,379</b>								

For further details, including QAQC procedures, JORC tables, NI 43-101 statements, please refer to the following press releases:

## Trundle project

- Jul 6, 2020 - Kincora announces high-grade gold-copper results from first hole at Trundle
- Jul 23, 2020 - Kincora reports further strong encouragement at Trundle
- Sep 3, 2020 - Kincora provides update on expanded drilling program at Trundle
- Nov 30, 2020 - Kincora intersects broad mineralized zones at Trundle
- Jan 20, 2021 - Kincora intersects further shallow mineralization at Trundle
- Mar 2021, Independent Technical Report for the ASX prospectus
- Apr 22, 2021 - Exploration update
- Jul 8, 2021 - Exploration portfolio drilling update
- Aug 17, 2021 - Significant gold-bearing intervals at Trundle Park
- Dec 7, 2021 - Porphyry system extended to surface and depth at Trundle Park
- Jan 25, 2022 – Newly discovered higher-grade zones expand the large-scale gold-copper system at Trundle Park

## Nyngan project

- May 17 and July 8, 2021 exploration update

## Cundumbul project

- May 19 and July 8, 2021 exploration updates

## Fairholme project

- Jul 2021 exploration update



# Appendix - Mongolian portfolio

## The Southern Gobi is a world-class copper-gold belt

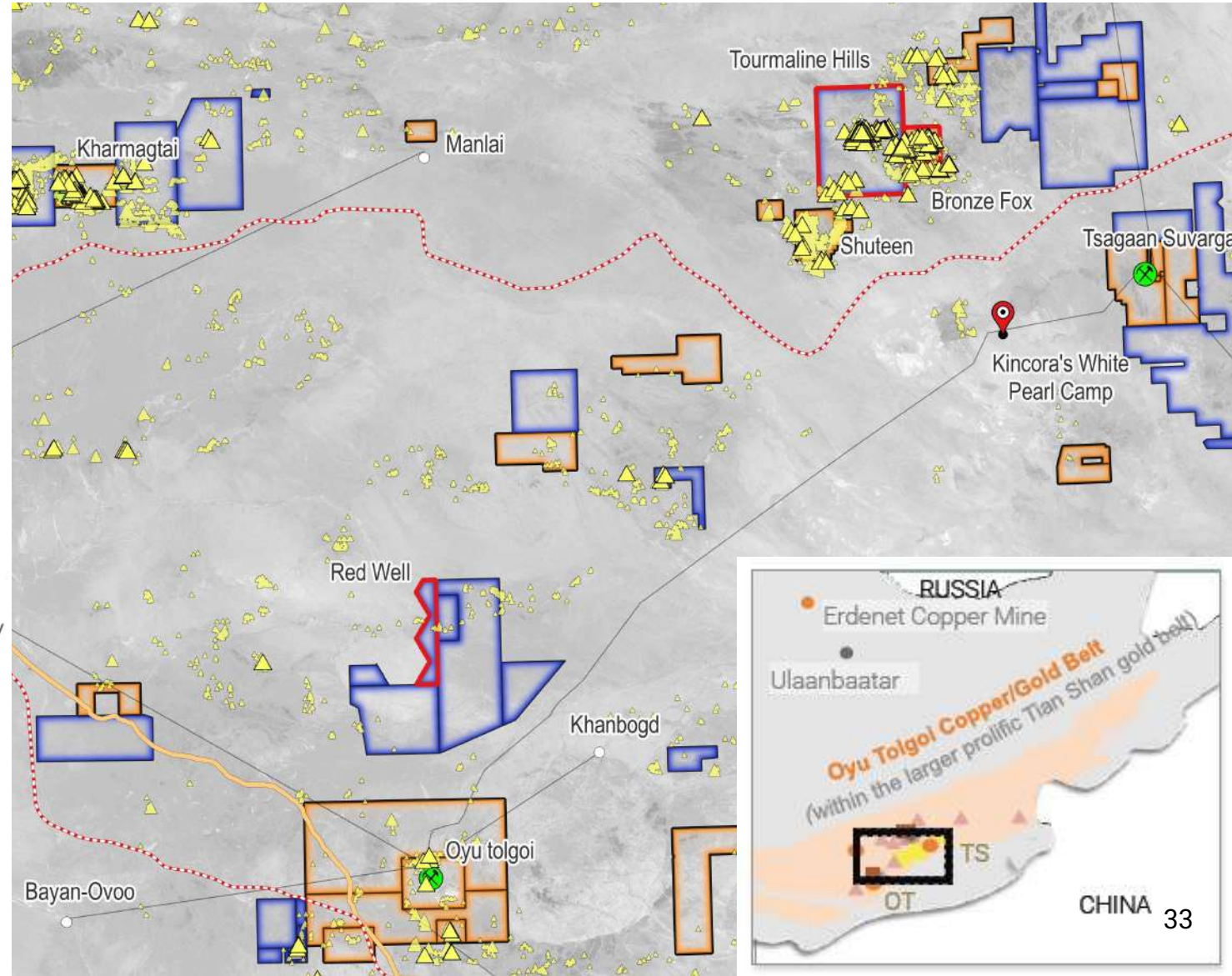
### Mongolia's foremost porphyry region

On China's doorstep, trucking distance to the world's largest copper consumer

- **>85Moz gold and ~50Mt copper endowment<sup>1</sup>**
  - **Oyu Tolgoi:** >78Moz gold & >43Mt copper
    - 5 years from discovery to first production (open pit)
    - When the underground is complete, it will be the world's fourth largest copper mine
  - **Kharmagtai:** ~8Moz gold & ~3Mt copper
  - **Tsagaan Suvarga:** ~1.5Mt copper
  - **Bronze Fox:** >1.2Mt copper & >0.8Moz gold
- **Highly mineralised but vastly underexplored**
- **Neighbouring coal fields exported >27Mt to China in 2020**
- **One of the world's fastest developing mining & infrastructure regions**



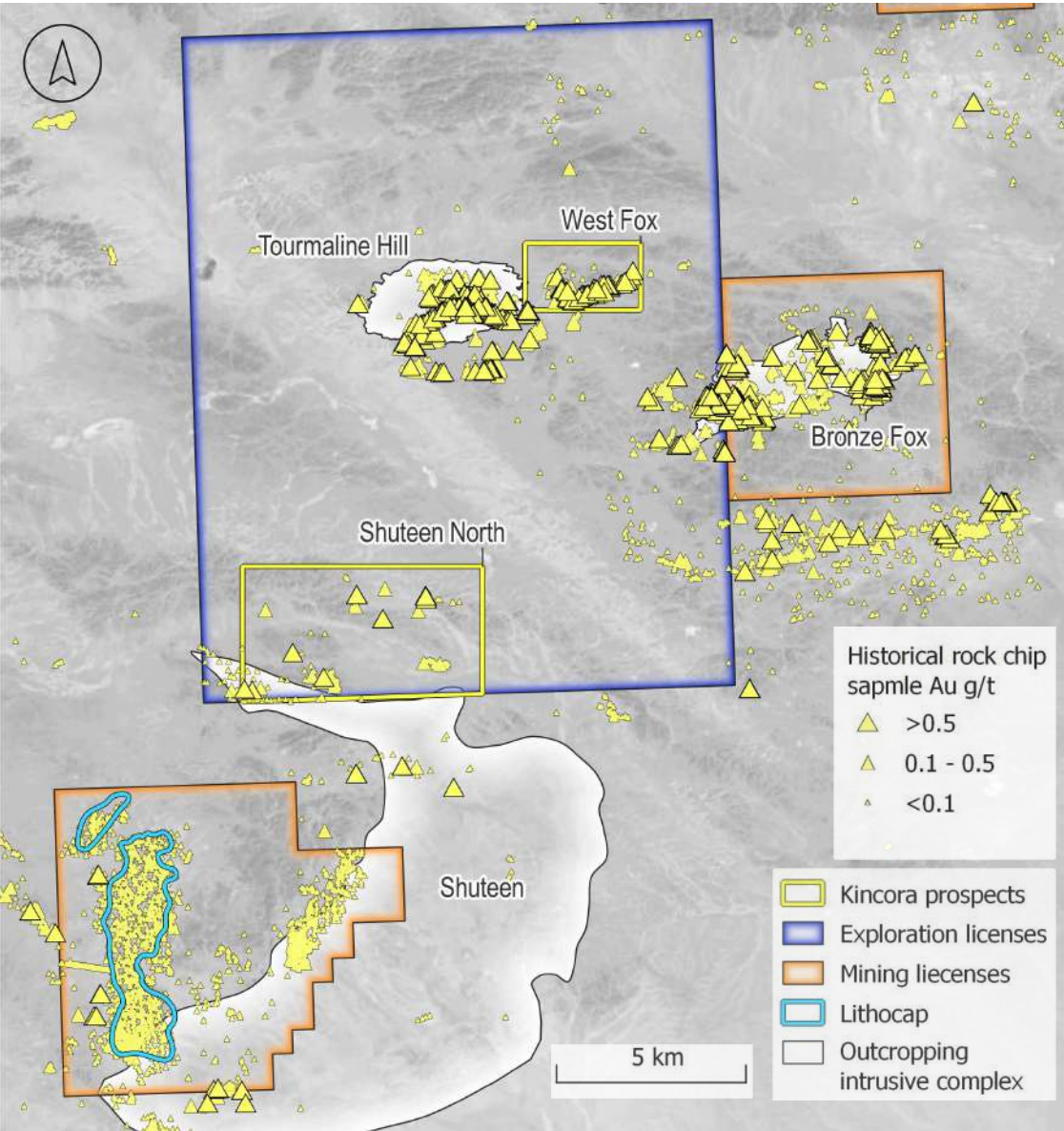
30 km



1. Bespoke 2019 request by Richard Schodde from MinEx Consulting for Kincora Copper providing Mongolian and Central Asian Orogenic Belt project level database, plus subsequent Company announces .

# Appendix - Mongolian 2021 field work

Focused on advancing underexplored & large scale porphyry systems



## The Shuteen - Bronze Fox district hosts multiple large scale intrusive complexes

- **Shuteen mining license** (58.3km<sup>2</sup>): owned by Newgold Mine
  - Largest lithocap complex in the Southern Gobi
- **Bronze Fox mining license** (34.4km<sup>2</sup>): owned by Kincora
  - Hosts the majority of the 1.4 x 2.4km wide Bronze Fox Intrusive Complex (BFIC)
  - 76 holes for 24,129m supports an exploration target of 416-428Mt at 0.26-0.30% Cu for up to 2,437 Mlb copper & 0.84 Moz gold or 1.3-1.5Mt CuEq<sup>1</sup>
- **Tourmaline Hills exploration license** (246.5km<sup>2</sup>): owned by Kincora
  - Hosts the 2.5 x 4.5km wide Tourmaline Hills Intrusive Complex (THIC)
  - 2021 field work (results pending):
    - **West Fox prospect:** *Objective advance targets for drilling*
      - Ground magnetics, rock chip, soil sampling and mapping
    - **Shuteen North prospect:** *Objective to confirm a previously unrecognized and second intrusive complex*
      - Ground magnetics, rock chip sampling and mapping

1. Source: Mining Associates Technical Export Report Feb 25, 2021 – “This estimate of the Exploration Target is conceptual in nature and there is currently insufficient exploration to define a mineral resource. It is uncertain if further exploration will result in the target being delineated as a mineral resource. Since, some 24,000 m of drill core at the BFIC has been reviewed and relogged by Kincora, adding to 8,000 m previously relogged. This exercise addressed an issue with geological data quality that prevented reporting of a Mineral Resource in accordance with JORC and NI43-101 guidelines. A conceptual study undertaken at the same time as the Exploration Target explored the potential for a small, near surface oxide SX-EW” project at Bronze Fox”.

# Appendix - Kincora deal with RareX for LFB projects



## Key commercial terms (closed Mar 19, 2020)

- Kincora issued 4.98m<sup>1</sup> shares subject to 12-month lock-up, resulting in RareX becoming a then 9.9% shareholder (RareX no longer a significant shareholder)
- Payment of \$150,000 in cash: \$100,000 in cash consideration; and, \$50,000 in cash as reimbursement for outstanding holding costs/license renewals
- Kincora acquiring a 65% interest in the respective 6 licenses, becoming operator/sole funder of all further exploration until a positive scoping study or preliminary economic assessment ("PEA"). Upon completion of PEA, a joint venture will be formed with standard funding/dilution and right of first refusal on transfers
- All licenses (ex Condobolin) are interpreted to sit in the key belts of the Macquarie Arc and be prospective for porphyry and associated mineralisation

Project	Trundle	Cundumbul	Fairholme	Condobolin	Jemalong
License(s)—EL	8222	6661	6552 and 6915	7748	8502
Size (km <sup>2</sup> )	167.0	34.6	169.2	43.1	91.5
Previous partner	HPX	Mitsubishi	Kaizen	Ramelius	n/a
Volcanic belt	Junee-Narromine	Molong	Junee-Narromine	Junee-Narromine	Junee-Narromine
<b>Holes by depth profile</b>					
<b>0–25 metres</b> (# holes)	1,359	1	21	317	1
Metres drilled	15,260	18	373	2,670	0
<b>25–50 metres</b> (# holes)	683	1	56	117	1
Metres drilled	23,656	34	2,197	4,446	42
<b>50–100 metres</b> (# holes)	98	3	358	39	11
Metres drilled	6,364	260	27,791	2,735	811
<b>100 to max</b> (# holes)	68	5	206	14	51
Metres drilled	15,866	532	32,408	2,705	6,848
<b>Max depth</b> (metres)	589.4	118	799.5	250	183.2
<b>Total # of holes</b>	2,208	10	641	487	64
<b>Total metres drilled</b>	61,146	844	62,768	12,556	7,701

<sup>1</sup> Note: Adjusted to reflect the current share capital structure post the 3:1 share consolidation which occurred after the RareX transaction .



Contact

Sam Spring  
President & CEO  
sam.spring@kincoracopper.com  
Melbourne +61431 329 345

 @KincoraCopper  
 Kincora Copper Limited  
www.kincoracopper.com