

QUARTERLY ACTIVITIES REPORT

For the period ended 31 March 2021



22 April 2021

Mincor fully-funded to production at Kambalda with financial close of the \$55m syndicated finance facility achieved ahead of the official opening of Cassini nickel mine

March 2021 Quarter Highlights

- **Execution of \$55 million syndicated facility agreement with BNP Paribas and Société Générale (“Financiers”):**
 - First draw-down not required until late in the September 2021 quarter;
 - Interest cost is 3.7% per annum;
 - Financiers have confirmed satisfaction of all applicable ESG requirements; and
 - Tranche 1 of the mandatory hedging program was executed in early April – 3,421 nickel tonnes of forward contracts at an average price of A\$21,000/t (A\$9.53/lb) for the period September 2022 to May 2023
- **Official opening of the Cassini Nickel Mine:**
 - Presided over by the WA Minister for Mines and Petroleum, the Honourable Bill Johnston MLA;
 - Decline named the “Woodall Decline” in recognition of Dr Roy Woodall AO; and
 - Attended by a large group of stakeholders including the Ngadju People, Members of Parliament, local Shire representatives, shareholders, brokers, analysts and a significant media contingent
- **Development metres achieved in line with the Definitive Feasibility Study (“DFS”) for the quarter:**
 - Woodall decline advanced 575 metres; and
 - Northern Operations (Otter/Durkin North and Long) development totalled 730 metres
- **Cassini site infrastructure over 90% in place, including construction of workshop facilities**
- **Underground drilling tender for the upcoming drilling program at Long to Durkin (“Golden Mile”) awarded**
- **Exploration rigs booked for the June 2021 quarter drilling campaign across multiple locations**
- **LTIFR of zero (no change), with one minor reportable incident for the quarter**
- **Cash at bank of \$77.1 million at quarter-end**

Commenting on the March 2021 quarter, Mincor’s Managing Director, David Southam, said:

“After a busy end to last year, Mincor’s development momentum increased further during the March 2021 quarter with key highlights including the achievement of financial close for the A\$55 million syndicated finance facility, in line with guidance, and the official opening of the Cassini Nickel Mine at the end of March. I am pleased to say we are now firmly established on our trajectory towards the restart of nickel sulphide production in Kambalda early next year.

“Importantly, financial close was achieved without any material deviation from the competitive terms sheet announced in September last year. One of the key conditions precedent to draw-down is the implementation of a moderate hedging program. The important Tranche 1 hedging program was completed in early April 2021, with forward contracts for 3,421 nickel tonnes executed at an average price after margin of A\$21,000/t for the period September 2022 to May 2023.

“The official opening of Cassini was a very significant milestone for the Company, our employees and all our key stakeholders. We were extremely humbled by the support of Dr Roy Woodall’s family to name the Woodall Decline in his honour. The connections with Dr Woodall were many and appropriate, including Dr Woodall being considered the Father of Kambalda nickel discovery, and with a number of our senior management and Board members being WMC Resources Alumni. At the official opening, WA Mines and Petroleum Minister, the Honourable Bill Johnston MLA noted not just the connection to Dr Woodall but also the achievements of Mincor over the last two years in accomplishing this outcome against the backdrop of a global pandemic.

“Development metres continue to be a key focus for the operations team and excellent progress was made at both Cassini and the Northern Operations during the quarter. Importantly, the tender for underground drilling at the “Golden Mile” of nickel between Long and Durkin North was awarded and is scheduled to commence in the June 2021 quarter, along with an extensive regional program encompassing Cassini North, Location 1 and Republican Hill.”

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Cassini Opening Ceremony



WA Minister for Mines and Petroleum, the Honourable Bill Johnston MLA



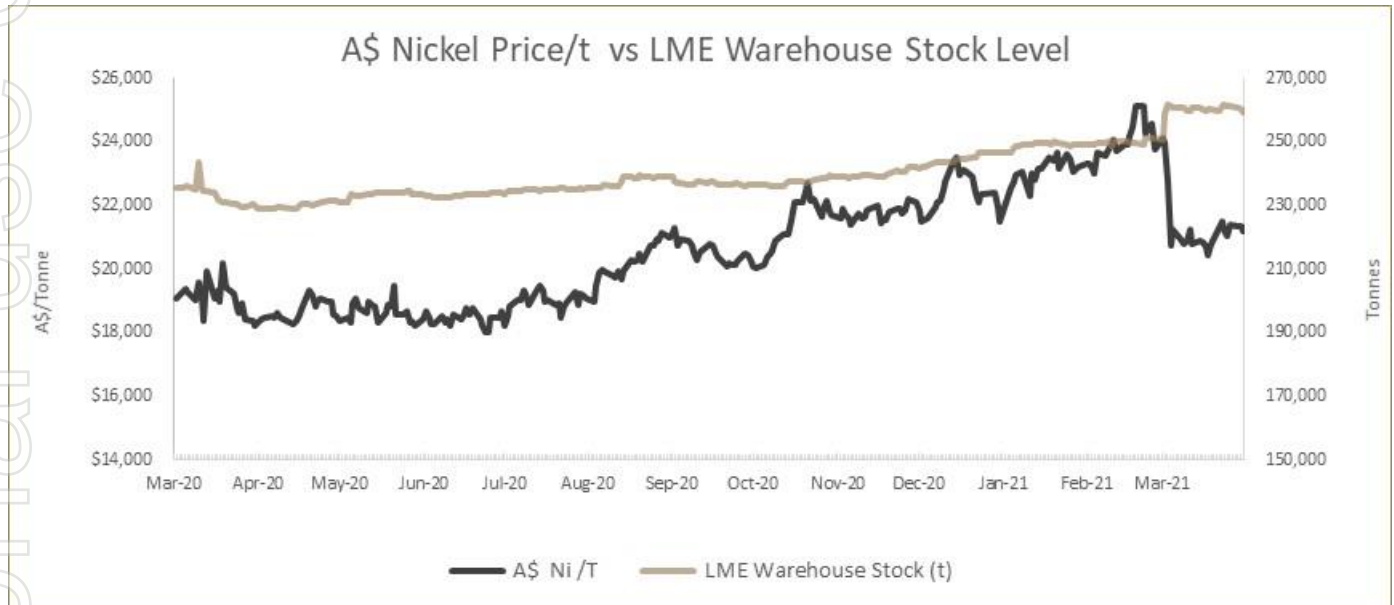
Unveiling of Woodall Decline Plaque

Nickel Market

During the quarter, the nickel price increased to nearly US\$19,500/tonne, before an announcement in February 2021 by Tsingshan Group regarding NPI (nickel pig iron) production in Indonesia, which caused some negative market sentiment and saw the price fall below US\$16,000/tonne.

The AUD nickel price finished the quarter at A\$21,176/tonne as the weakening Australian Dollar offset some of the US nickel price reduction.

LME nickel stockpiles increased marginally to just shy of 260,000 nickel tonnes.



Health, Heritage, Safety and Environment

COVID-19

Mincor has continued to operate without any major disruption during the quarter and no employee or contractor has been diagnosed with COVID-19.

Heritage

During the quarter, Mincor and its mining contractor, Pit N Portal, continued discussions and planning for Indigenous employment and training programs. Three applications have been received from Ngadju People and are currently being reviewed for employment.

The Ngadju Body Corporate is in the process of nominating the committee members for the Mining Operations Implementation Committee. The first meeting will be scheduled when the committee is finalised.

As part of the opening ceremony at Cassini in March 2021, James Schultz, a senior elder from the Ngadju People, conducted a Welcome to Country and Smoking Ceremony to welcome guests and cleanse the site, including all infrastructure.

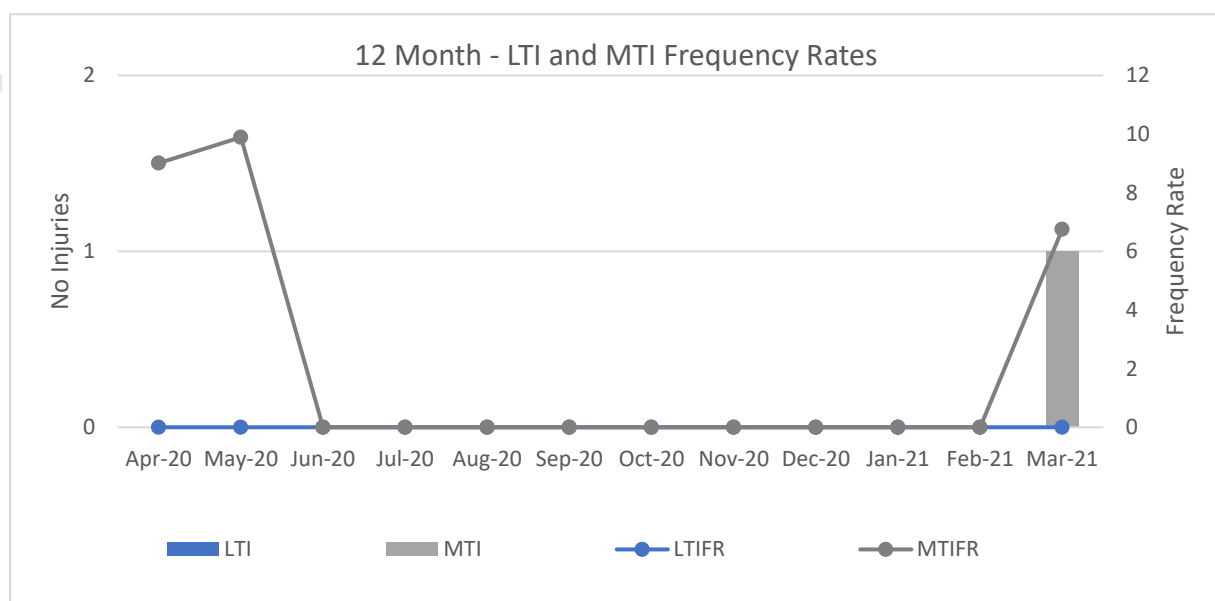


Smoking Ceremony at Cassini Opening

Safety

There were no lost-time incidents (“**LTI**”) and one medically treated injury (“**MTI**”) during the quarter, where a loader operator struck his left-hand on a rock, resulting in a lacerated finger which required three stitches. The LTI frequency rate remains at zero and MTI frequency rate is 6.8. The 12-month moving average Total Reportable Injury Frequency Rate (“**TRIFR**”) reduced from 11.4 to 6.8 during the quarter.

Mincor has implemented safety management systems at all operations. Several safety processes and controls were the focus for the start-up of mining operations, including a Whole-of-Mine Risk Assessment, the implementation of Safe Systems of Work, Emergency Management Preparedness Workforce Training and the establishment of Mines Rescue Teams.



All Sites 12-month Reportable Injury Frequency Rates

Environment

The Company has implemented environmental management systems at all operations. There were no environmental incidents during the quarter.

A summary of the main activities completed during the quarter included:

- Continuation of the re-establishment work in the Long Victor 15L underground workshop;
- Commencement of preparation work on establishing a bio-remediation pad on the Otter Juan waste dump;
- Weekly environmental inspections were conducted;
- Commissioned the Cassini land-fill facility;
- Updated the mine closure plan for the Northern Operations;
- Advice was received from DWER that the application for reinstatement of the Miitel Work Permit has progressed to the next stage; and
- Routine inspections continued at Miitel.

Kambalda Nickel Operations (KNO)

Personnel and equipment mobilisation

Recruitment for development activities at the KNO is essentially complete, excluding one surveyor position. With development progressing well, human resource planning for the transition from development to production has commenced with a focus on mining engineering and geologist positions.

New integrated tool carriers and refurbished trucks have been mobilised on-site and commissioned at both Cassini and the Northern Operations, with new mobile equipment to be added as required over the next six months.



New integrated toolcarrier and refurbished truck delivered for operations

Cassini site set-up

The Cassini set-up is now materially complete with the fit-out of the recently completed workshop structure being the last outstanding item. Activity during the quarter included:

- Construction of the offices, ablutions and mines rescue facilities was completed;
- Establishment of surface fuel facilities continued and is near completion;
- Construction of the maintenance workshops progressed, with the workshop steelwork and sheeting completed. Electrical and piping fit-out to commission the workshop expected to be completed in April 2021;
- Establishment of all of the box-cut permanent mine services completed; and
- Construction of a 4km 11KV power line was completed. Clearing and construction has also commenced on a 4km, 66KV powerline that will enable Cassini to be connected to grid power late in the June 2021 quarter.



Cassini site set-up (clockwise) – aerial view of site, new workshop, Woodall Decline entry, and veranda area at office complex

KNO operations Official Opening Ceremony

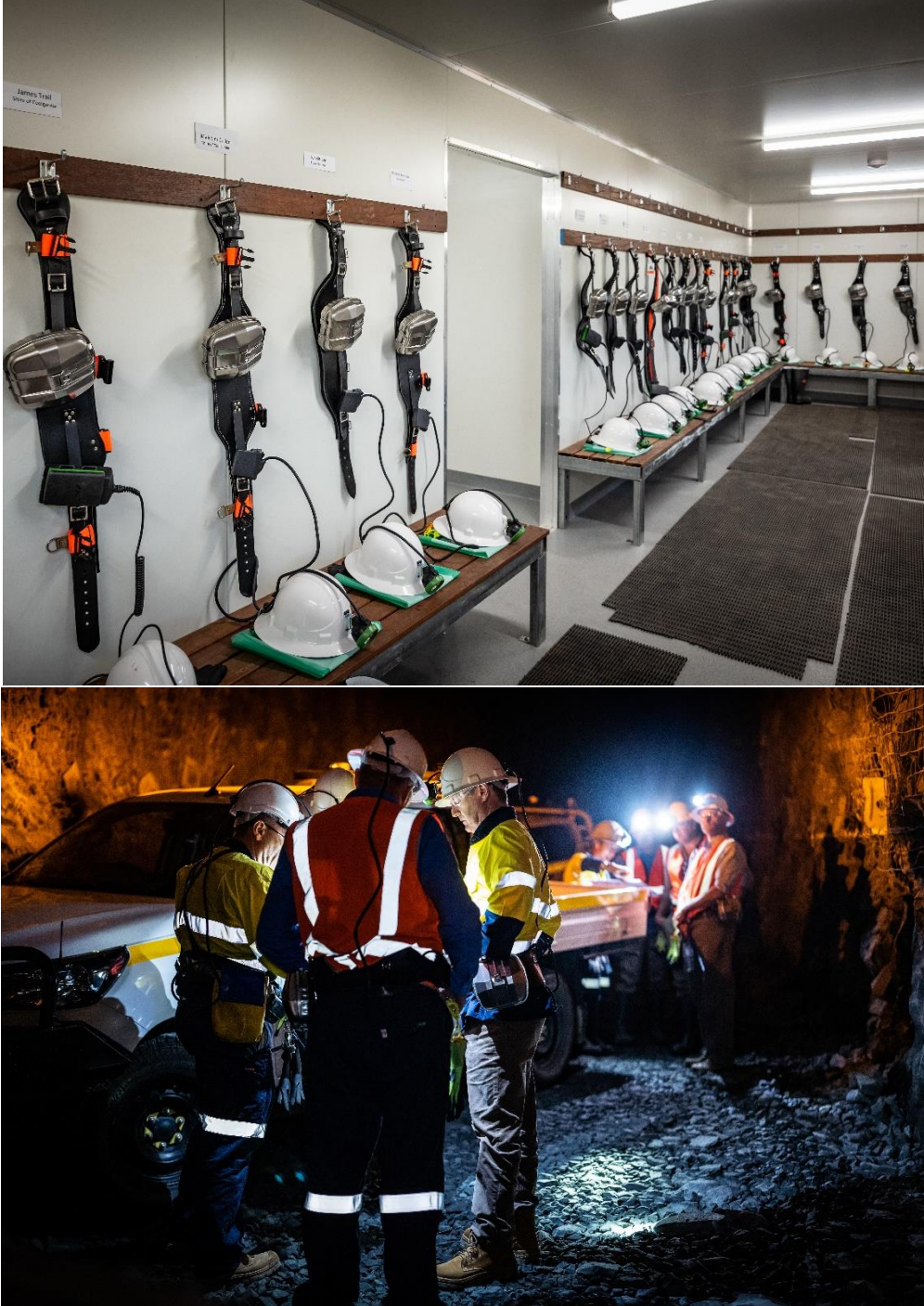
On 30 March 2021, Mincor celebrated the official opening of the Cassini Nickel Mine and KNO operations.

The decline at Cassini was named the “Woodall Decline”, in honour of the "Father of Kambalda", geologist Dr Roy Woodall AO, who passed away in February 2021. Mincor was very grateful for the endorsement and support received from the entire Woodall family to recognise Dr Woodall in this way.

The Cassini Nickel Mine was officially opened by the WA Minister for Mines and Petroleum, the Honourable Bill Johnston MLA. A number of important stakeholders attended this event, including Member for Kalgoorlie, Ali Kent

MLA, Ngadju People representatives, Shire of Coolgardie, executives from Pit N Portal/Emeco, BHP Nickel West, shareholders, brokers, analysts, a large media contingent and, importantly, the bulk of the Mincor team.

During the day, a number of underground visits were conducted at the Woodall Decline and at the Durkin Decline at the Northern Operations.

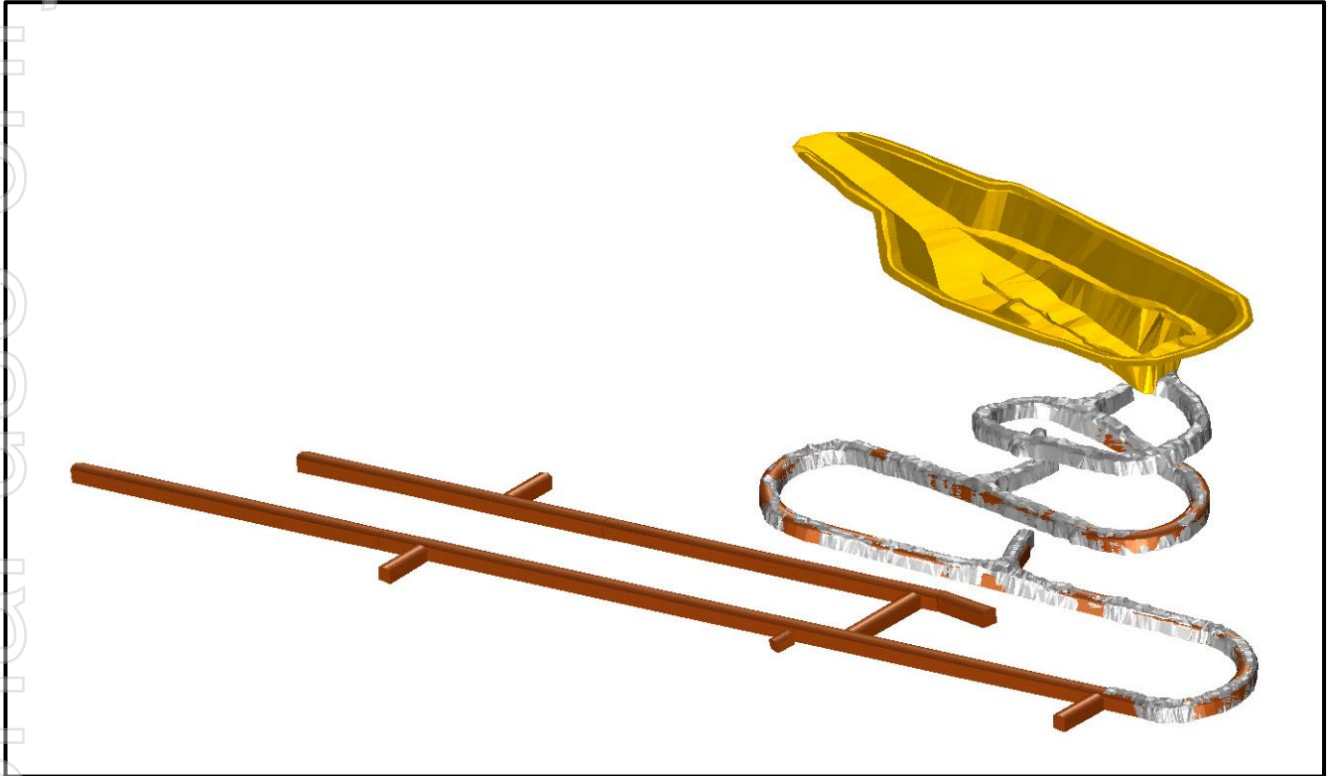


Preparation for underground tours with safety gear and underground in the Durkin Decline

Cassini Operations – Mining

Development continued to progress well at the Cassini mine. Total development metres achieved for Cassini in the quarter was 575m, in line with the DFS targets. Work progressed on preparing the surface works for installation of a raise bore concrete pad for drilling the main Cassini ventilation shaft.

The blasted waste material from the underground development has been used on the surface to create all-weather roads around the site infrastructure and dumping areas. Spreading of the blasted material from mine development at Cassini is expected to continue into the June 2021 quarter.



Woodall Decline – March 2021 quarter progress in grey with orange representing approximate location expected by the end of the June 2021 quarter



Woodall Decline (L to R) – Bogger leaving Box-cut and Jumbo boring face

Northern Operations – Mining (Otter Juan/Durkin North and Long)

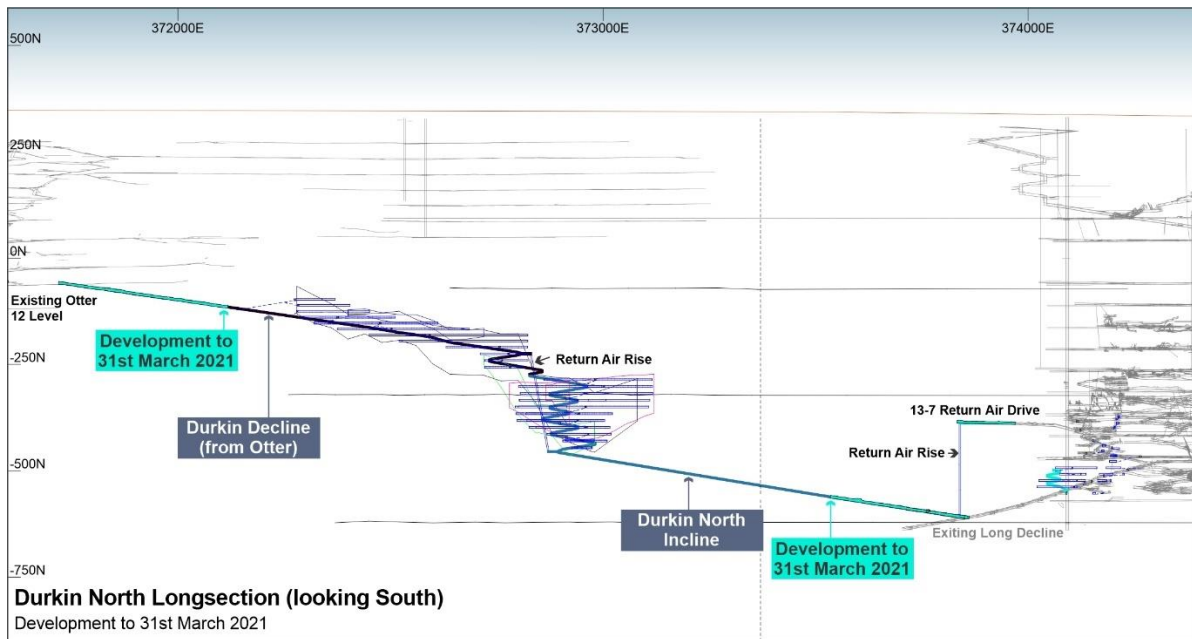
Development continued at both the Otter Juan and Long mines in two development headings:

- Otter Juan – the Durkin North Decline; and
- Long – the Durkin North Incline.

Total development metres achieved for the quarter was 730m.

A raise bore rig was setup in the 13/7 Return Air Drive and has completed 80m of a 220m x 3.5m diameter raise bored ventilation return air rise to the Durkin North Incline.

Durkin North development headings are shown in the plans below.



Durkin North Mine Plan Design (Long Section Looking N)



Northern Operations – Durkin Incline (from Long)

Exploration

Mincor continued exploration drilling activities during the March 2021 quarter with diamond drilling continuing at Cassini North. Preparation for four reverse circulation (“RC”) pre-collars with diamond tails at Location 1 was completed in March 2021, with drilling expected to commence in April 2021.

The gold prospectivity of the North Kambalda area was reviewed by independent consultant Dr Jon Hronsky. One of the key positive outcomes of this review was the identification of a number of highly prospective new targets. Two high priority faults with associated gold soil geochemical anomalism to the north and west of the Long mine have since been selected for initial drill testing to be completed in the June 2021 quarter.

Immediately subsequent to quarter-end, the Long incline broke through the granite/porphyry contact and entered into basalt, which is extremely significant as it vindicates the whole premise of potential untested contact between Long and the Durkin North orebody (referred to by our team as the “Golden Mile” of nickel).

It is well-established that porphyry intrusions have stoped out some of the mineralisation in and around these mines, so confirmation of the presence of a basalt host rock in the targeted drilling area is an extremely encouraging development.

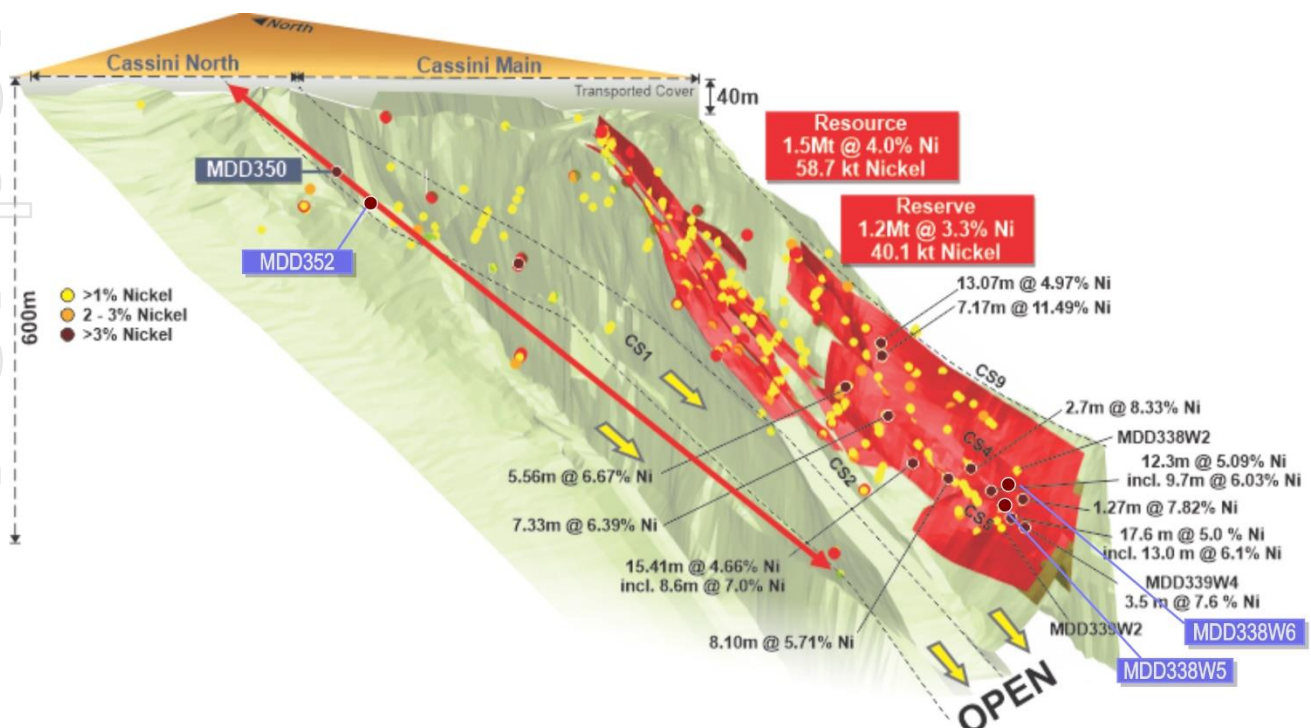
The underground drilling program will commence in the June 2021 quarter following a successful tender process.

Cassini Main

Results were received for the last drill hole completed during last quarter which targeted down-plunge in the CS4/CS5 trends, all outside the current Nickel Ore Reserve.

The wedge, MDD338W6, was drilled directly up-dip and slightly to the north of wedge of MDD338W5. This hole intersected the upper CS5 and the CS4 in an open contact position with an intercept of **1.36m @ 2.63% nickel**.

No surface drilling is planned in near future as underground access will provide a more efficient and effective platform for drilling.



Cassini 3D image showing basalt surface and resource shapes with significant intersections

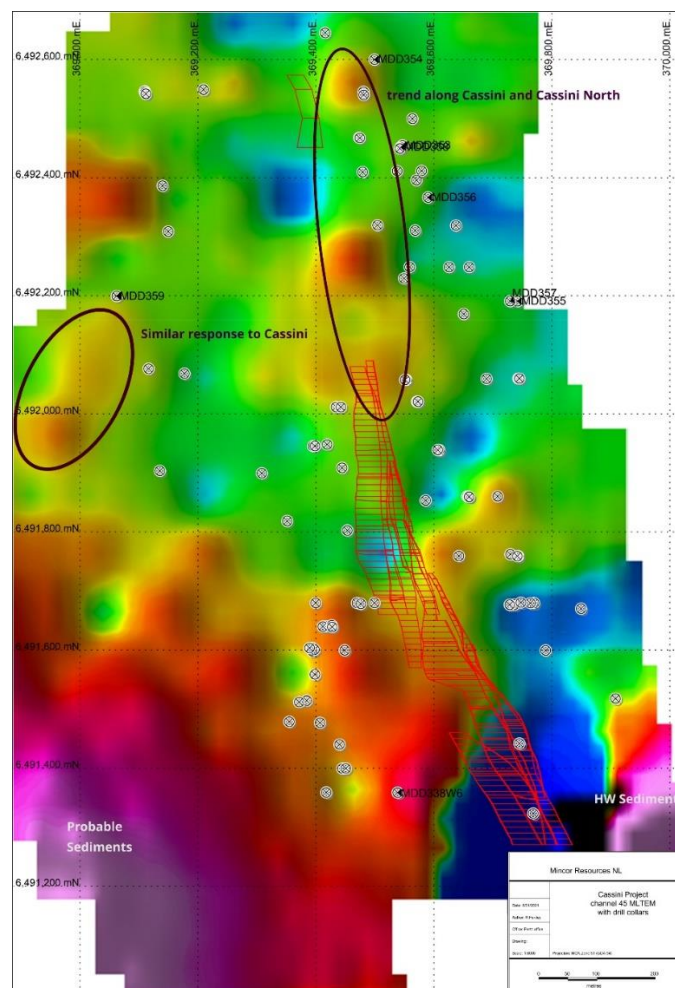
Cassini North

Four holes were completed during the quarter – a follow-up on the intersections reported last quarter in MDD350, which intersected **2.5m @ 6.6% Ni**, and MDD352, which intersected **2.8m @ 3.4 % Ni** on the same surface.

The first hole completed subsequent to the Christmas break was MDD360, targeted to the south and up-dip from the mineralisation mentioned above, which intersected **1.36m @ 2.63% nickel**, indicating that this particular surface extends further south for another 60 metres in strike.

The remaining three holes were targeted on two sections to the south in order to better understand the base of the basalt synform and investigate the western flank. Minor nickel mineralisation was intersected, however the ultramafic appears fertile over much of its extent and remains a priority exploration target. For this particular area of Cassini North, future drilling could be more efficiently and economically achieved from underground drill positions in the Woodall Decline.

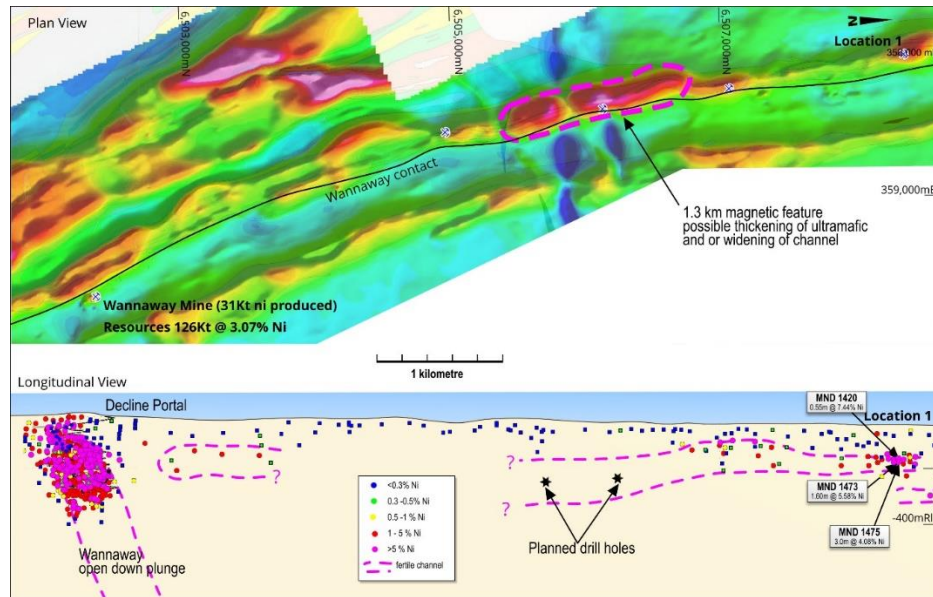
Following completion of RC pre-collars at Location 1, four RC drill holes are planned on the western side of Cassini North. Two holes are planned to test the EM conductors identified last quarter and two further holes will test a discrete strong magnetic anomaly to establish if it relates to a fertile ultramafic horizon in the hangingwall.



Cassini Channel 45 MLTEM with drill collars

Location 1

Testing of the Location 1 target was advanced during the quarter with four drill pads prepared ahead of planned RC pre-collars and diamond tails. The Location 1 target is located between Location 1 and the Wannaway mine in an area with a significant aeromagnetic target that has not so far been tested at depth, and a high-tenor sub-horizontal channel defined at Location 1 proper.



Location 1 magnetics and long. Section with planned target positions

Carnilya Hill Joint Venture

On 24 March 2021, the Company executed an agreement with View Nickel Pty Ltd to acquire its 30% interest in the Carnilya Hill Joint Venture, which increased the Company's interest from 70% to 100%. The consideration for the transaction was immaterial and completed on 24 March 2021.

Following the completion of acquisition, the Company intends to revisit economic intersections drilled prior to the mine being placed on care and maintenance. These intersections are interpreted to represent the fault offset continuation of main Carnilya channel.

Other Exploration

Follow up RC drilling is also planned for Republican Hill in the June 2021 quarter once the RC rig has completed its programs at Location 1 and Cassini North.

Gold Assets

Gold Strategy

A significant amount of tenure within Mincor's Northern Operations area is on freehold title (not subject to any gold royalty) and is located on the highly gold endowed Boulder-Lefroy Fault, which hosts St Ives (Goldfields) to the south and the Jubilee Operations, owned by Northern Star Resources Limited, to the north.

A systematic review of the gold potential of this area was completed by Dr John Hronsky following an airborne geophysical survey.

Two high-priority faults have been identified – one of which could be the continuation of the Playa Fault, which is a major structure associated with gold deposits to the south of the Kambalda Dome. Both faults are associated with gold soil geochemical anomalism to the north and west of the Long mine and have since been selected for initial RC drill testing to be completed in the June 2021 quarter.

In the meantime, Mincor continues to receive expressions of interest from third parties for the gold rights on the Company's Widgiemooltha Dome tenements.

Corporate Matters

Cash at Bank

At quarter-end, the Company had a consolidated cash balance of **\$77.1 million** (31 December 2020: \$92.8 million) and no drawn corporate debt facility. The \$15.7 million reduction in cash at bank from the previous quarter reflects payments for early capital works, development activities for KNO and exploration expenditure.

Material expenditure included:

- Exploration and care and maintenance costs of \$1.5 million;
- KNO development and early works costs of \$11.9 million; and
- Corporate and administration costs of \$2.4 million which includes costs associated with financing.

Project Financing Facility

On 26 March 2021, the Company announced execution and financial close of the \$55 million Syndicated Facility Agreement (“SFA”) with its Financiers. The SFA is consistent with the Credit Approved Terms Sheets announced on 17 September 2020, with a current associated interest rate of 3.7%.

With financial close complete, a small number of customary conditions precedent (“CPs”) remain prior to draw-down, which is not expected until late in the September 2021 quarter. One of those CPs was the execution of a moderate forward hedging program of AUD nickel in two tranches.

Subsequent to quarter-end, Mincor executed forward contracts for 3,421 nickel tonnes (Tranche 1) at an average price (after bank margin) of A\$21,000/tonne, over the period September 2022 to May 2023. Tranche 2 of the hedge program is at a reduced quantity of 1,244 nickel tonnes over the period June 2023 to February 2024 and is yet to be completed.

Other

During the quarter, the Company paid a total of \$0.2 million to related parties, comprising Managing Director salary and Non-Executive Director fees and applicable statutory superannuation.

The information in this report that relates to Exploration Results is based on information compiled by Robert Hartley, who is a Member of The Australasian Institute of Mining and Metallurgy. Mr Hartley is a full-time employee of Mincor Resources NL. Mr Hartley has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity that he is undertaking to qualify as Competent Persons as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Hartley consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

– ENDS –

Approved by the Board of Mincor Resources NL

Released by:

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On behalf of:

David Southam, Managing Director
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APPENDIX 1: Nickel Mineral Resources and Ore Reserves

Nickel Mineral Resources as at 25 June 2020

RESOURCE	MEASURED		INDICATED		INFERRED		TOTAL		
	Tonnes	Ni (%)	Tonnes	Ni (%)	Tonnes	Ni (%)	Tonnes	Ni (%)	Ni tonnes
Cassini			1,282,000	4.0	194,000	4.1	1,476,000	4.0	58,700
Long			487,000	4.1	303,000	4.0	791,000	4.1	32,000
Redross	39,000	4.9	138,000	2.9	67,000	2.9	244,000	3.2	7,900
Burnett	-	-	241,000	4.0	-	-	241,000	4.0	9,700
Miitel	156,000	3.5	408,000	2.8	27,000	4.1	591,000	3.1	18,100
Wannaway	-	-	110,000	2.6	16,000	6.6	126,000	3.1	3,900
Carnilya*	33,000	3.6	40,000	2.2	-	-	73,000	2.8	2,100
Otter Juan	2,000	6.9	51,000	4.1	-	-	53,000	4.3	2,300
Ken/McMahon	25,000	2.7	183,000	3.9	54,000	3.2	262,000	3.7	9,600
Durkin North	-	-	417,000	5.3	10,000	3.8	427,000	5.2	22,400
Durkin Oxide			154,000	3.2	22,000	1.7	176,000	3.0	5,200
Gellatly	-	-	29,000	3.4	-	-	29,000	3.4	1,000
Voyce	-	-	50,000	5.3	14,000	5.0	64,000	5.2	3,400
Cameron	-	-	96,000	3.3	-	-	96,000	3.3	3,200
Stockwell	-	-	554,000	3.0	-	-	554,000	3.0	16,700
TOTAL	256,000	3.7	4,240,000	3.8	708,000	3.9	5,203,000	3.8	196,100

Note:

- Figures have been rounded and hence may not add up exactly to the given totals.
- Note that nickel Mineral Resources are inclusive of nickel Ore Reserves.

*Nickel Mineral Resource shown for Carnilya Hill are those attributable to Mincor – that is, 70% of the total Carnilya Hill nickel Mineral Resource.

The information in this report that relates to nickel Mineral Resources is based on information compiled by Rob Hartley, who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Hartley is a full-time employee of Mincor Resources NL and has sufficient experience relevant to the style of mineralisation and type of deposit under consideration, and to the activity which he is 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 Hartley consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

Nickel Ore Reserves as at 30 June 2020

RESERVE	PROVED		PROBABLE		TOTAL		
	Tonnes	Ni (%)	Tonnes	Ni (%)	Tonnes	Ni (%)	Ni tonnes
Cassini			1,212,000	3.3	1,212,000	3.3	40,100
Long			162,000	2.7	162,000	2.7	4,300
Burnett	-	-	271,000	2.6	271,000	2.6	6,900
Miitel	19,000	2.9	126,000	2.1	145,000	2.2	3,300
Durkin North	-	-	675,000	2.4	675,000	2.4	16,500
TOTAL	19,000	2.9	2,445,000	2.9	2,465,000	2.9	71,100

Note:

- Figures have been rounded and hence may not add up exactly to the given totals.
- Note that nickel Mineral Resources are inclusive of nickel Ore Reserves.
- Durkin North Ore Reserves have had a minor reduction since the Ore Reserves were last reported as at 30 June 2019 as a result of a mine design access change removing the J and K ore zones from reserves.
- The Miitel Ore Reserve has a minor reduction since the Ore Reserve were last reported as at 30 June 2019 from removing two small stopes from Ore Reserves.

The information in this report that relates to nickel Ore Reserves at Cassini and Long is based on information compiled by Dean Will, who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Will is a full-time employee of Mincor Resources NL and has sufficient experience relevant to the style of mineralisation and type of deposit under consideration, and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 edition of the "Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Will consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

The information in this report that relates to nickel Ore Reserves at Burnett, Miitel and Durkin North is based on information compiled by Paul Darcey, who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Darcey is a full-time employee of Mincor Resources NL and has sufficient experience relevant to the style of mineralisation and type of deposit under consideration, and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 edition of the "Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Darcey consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

APPENDIX 2: Gold Mineral Resources and Ore Reserves

Gold Mineral Resources as at 30 June 2020

RESOURCES	MEASURED		INDICATED		INFERRED		TOTAL		
	Tonnes	Au (g/t)	Tonnes	Au (g/t)	Tonnes	Au (g/t)	Tonnes	Au (g/t)	Ounces
West Oliver	48,000	1.2	478,000	1.5	105,000	2.4	631,000	1.6	32,400
Jeffreys Find*	-	-	833,000	1.7	322,000	1.5	1,155,000	1.7	61,600
Bass	8,000	1.9	222,000	1.9	434,000	2.0	664,000	2.0	42,500
Hronsky	101,000-	1.8	134,000	1.8	70,000	1.3	305,000	1.1	11,100
Darlek	87,000	2.1	603,000	1.2	923,000	1.0	1,613,000	1.1	58,700
Flinders	-	-	453,000	1.4	389,000	1.3	842,000	1.4	36,600
Hillview	-	-	-	-	578,000	1.1	578,000	1.1	20,600
TOTAL	244,000	1.8	2,723,000	1.5	2,821,000	1.3	5,788,000	1.4	263,500

Notes:

- Figures have been rounded and hence may not add up exactly to the given totals.
- Resources are inclusive of Reserves reported at 0.5 g/t Au cut-off.
- Figures have been rounded to the nearest 1,000 tonnes, 0.1 g/t Au grade and 100oz.
- Jeffrey's Find prospect was disposed on 30 September 2020.

The information in this report that relates to gold Mineral Resources is based on information compiled by Mr Robert Hartley who is a full-time employee of Mincor Resources NL and is a Member of the Australasian Institute of Mining and Metallurgy. Mr Hartley has sufficient experience relevant to the style of mineralisation and type of deposit under consideration, and to the activity which he is 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 Hartley consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

Gold Ore Reserves as at 30 June 2020

RESERVES	PROVED		PROBABLE		TOTAL		
	Tonnes	Au (g/t)	Tonnes	Au (g/t)	Tonnes	Au (g/t)	Ounces
Darlek	24,000	2.4	70,000	2.0	94,000	2.1	6,400
TOTAL	24,000	2.4	70,000	2.0	94,000	2.1	6,400

Notes:

- Figures have been rounded to the nearest 1,000 tonnes, 0.1 g/t Au grade and 100oz.
- Differences may occur due to rounding.
- For further details, please see Appendix 5: JORC Code, 2012 Edition – Table Report Template Sections 1, 2, 3 and 4.

The information in this report that relates to gold Ore Reserves is based on information compiled by Mr Gary McCrae who is a full-time employee of Minecomp Pty Ltd and is a Member of the Australasian Institute of Mining and Metallurgy. Mr McCrae has sufficient experience relevant to the style of mineralisation and type of deposit under consideration, and to the activity which he is 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 McCrae consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

APPENDIX 3: Drill Hole Tabulations

Hole ID	Collar coordinates						From	To	Interval	Est. true width	% Nickel	% Copper	% Cobalt
	MGA easting	MGA northing	MGA RL	EOH depth	Dip	MGA azimuth							
Cassini Main - Diamond Drilling													
MDD338W6	369539.1	6491359.0	311.3	693.5	-70	90.0	565.78	566.14	0.36	2.4	1.35	0.03	0.02
							571.25	572.10	0.85	0.9	1.59	0.17	0.03
							625.56	626.76	1.20	1.2	1.37	0.12	0.03
							633.70	636.46	2.76	2.8	1.18	0.10	0.03
							637.67	639.06	1.39	1.4	2.35	0.16	0.05
Cassini North - Diamond Drilling													
MDD360	369485.0	6492370.0	305.1	417.5	-70	270.0	255.01	256.37	1.36	0.9	2.63	0.24	0.07
MDD361	369151	6492306	305	474.4	-68	93.0	431.70	431.79	0.09	unk	2.57	0.33	0.13
MDD362	369110	6492200	305.1	564.4	-68	92					NSR		
MDD363	369215	6492428	305	402	-55	92.0	292.07	292.13	0.06	0.1	7.22	0.47	0.26
							335.32	335.51	0.19	0.1	2.94	0.25	0.09
							370.0	375.91	5.91	unk	1.17	0.09	0.03

APPENDIX 4: Mining Tenements held as at 31 March 2021

Lease	Location	Area of interest	Status	Expiry date	Mincor's interest	Mineral rights
L15/401	Kambalda	Bluebush	Application			
M 15/49	Kambalda	Bluebush	Granted	14/02/2026	100%	All
M 15/63	Kambalda	Bluebush	Granted	03/01/2026	100%	All
ML 15/494	Widgiemooltha	Bluebush	Granted	31/12/2038	100%	All
ML 15/495	Widgiemooltha	Bluebush	Granted	31/12/2038	100%	All
ML 15/498	Widgiemooltha	Bluebush	Granted	31/12/2038	100%	All
ML 15/499	Widgiemooltha	Bluebush	Granted	31/12/2038	100%	All
ML 15/500	Widgiemooltha	Bluebush	Granted	31/12/2038	100%	All
ML 15/501	Widgiemooltha	Bluebush	Granted	31/12/2038	100%	All
ML 15/502	Widgiemooltha	Bluebush	Granted	31/12/2038	100%	All
ML 15/504	Widgiemooltha	Bluebush	Granted	31/12/2038	100%	All
ML 15/506	Widgiemooltha	Bluebush	Granted	31/12/2038	100%	All
ML 15/507	Widgiemooltha	Bluebush	Granted	31/12/2038	100%	All
ML 15/508	Widgiemooltha	Bluebush	Granted	31/12/2038	100%	All
ML 15/509	Widgiemooltha	Bluebush	Granted	31/12/2038	100%	All
ML 15/510	Widgiemooltha	Bluebush	Granted	31/12/2038	100%	All
ML 15/511	Widgiemooltha	Bluebush	Granted	31/12/2038	100%	All
ML 15/512	Widgiemooltha	Bluebush	Granted	31/12/2038	100%	All
ML 15/513	Widgiemooltha	Bluebush	Granted	31/12/2038	100%	All
ML 15/514	Widgiemooltha	Bluebush	Granted	31/12/2038	100%	All
ML 15/515	Widgiemooltha	Bluebush	Granted	31/12/2038	100%	All
ML 15/516	Widgiemooltha	Bluebush	Granted	31/12/2038	100%	All
ML 15/517	Widgiemooltha	Bluebush	Granted	31/12/2038	100%	All
ML 15/518	Widgiemooltha	Bluebush	Granted	31/12/2038	100%	All
ML 15/519	Widgiemooltha	Bluebush	Granted	31/12/2038	100%	All
ML 15/520	Widgiemooltha	Bluebush	Granted	31/12/2038	100%	All
ML 15/521	Widgiemooltha	Bluebush	Granted	31/12/2038	100%	All
ML 15/522	Widgiemooltha	Bluebush	Granted	31/12/2039	100%	All
ML 15/523	Widgiemooltha	Bluebush	Granted	31/12/2038	100%	All
ML 15/524	Widgiemooltha	Bluebush	Granted	31/12/2038	100%	All
ML 15/525	Widgiemooltha	Bluebush	Granted	31/12/2038	100%	All
L 26/241	Kambalda	Carnilya Hill	Granted	09/08/2028	100%	Infrastructure
L26/279	Kambalda	Carnilya Hill	Granted	01/10/2038	100%	Infrastructure
L26/280	Kambalda	Carnilya Hill	Granted	01/10/2038	100%	Infrastructure
M 26/453	Kambalda	Carnilya Hill	Granted	14/12/2036	100%	All except Au
M 26/47	Kambalda	Carnilya Hill	Granted	30/05/2026	100%	All except Au
M 26/48	Kambalda	Carnilya Hill	Granted	30/05/2026	100%	All except Au
M 26/49	Kambalda	Carnilya Hill	Granted	30/05/2026	100%	All except Au
East 48 Lot 11-1	Kambalda	Otter-Juan	Freehold	N/A	100%	All
East 48 Lot 11-2	Kambalda	Otter-Juan	Freehold	N/A	100%	All
East 48 Lot 11-3	Kambalda	Otter-Juan	Freehold	N/A	100%	All
East 48 Lot 12	Kambalda	Otter-Juan	Freehold	N/A	100%	All
East 48 Lot 13	Kambalda	Long	Freehold	N/A	100%	All
EL 6592	Lachlan Fold Belt	Tottenham	Renewal Pending	28/06/2020	70.51%	All
EL 6656	Lachlan Fold Belt	Tottenham	Renewal Pending	26/10/2020	70.51%	All
EL 8384	Lachlan Fold Belt	Tottenham	Granted	28/07/2026	70.51%	All
E 15/1442	Kambalda	Widgiemooltha	Granted	17/03/2025	100%	All
E 15/1469	Kambalda	Widgiemooltha	Granted	16/12/2020	100%	All

Lease	Location	Area of interest	Status	Expiry date	Mincor's interest	Mineral rights
E 15/989	Kambalda	Widgiemooltha	Granted	11/08/2022	100%	All except Ni
L 15/143	Kambalda	Widgiemooltha	Granted	07/08/2025	100%	Infrastructure
L 15/162	Kambalda	Widgiemooltha	Granted	21/10/2021	100%	Infrastructure
L 15/163	Kambalda	Widgiemooltha	Granted	21/10/2021	100%	Infrastructure
L 15/191	Kambalda	Widgiemooltha	Granted	13/02/2025	100%	Infrastructure
L 15/235	Kambalda	Widgiemooltha	Granted	16/12/2023	100%	Infrastructure
L 15/243	Kambalda	Widgiemooltha	Granted	15/10/2024	100%	Infrastructure
L 15/247	Kambalda	Widgiemooltha	Granted	26/05/2025	100%	Infrastructure
L 15/257	Kambalda	Widgiemooltha	Granted	31/08/2025	100%	Infrastructure
L15/325	Kambalda	Widgiemooltha	Granted	03/09/2033	100%	Infrastructure
L15/338	Kambalda	Widgiemooltha	Granted	24/07/2033	100%	Infrastructure
L15/378	Kambalda	Widgiemooltha	Granted	13/08/2039	100%	Infrastructure
L15/390	Kambalda	Widgiemooltha	Granted	26/08/2040	100%	Infrastructure
M 15/103	Kambalda	Widgiemooltha	Granted	11/12/2026	100%	All except Ni
M 15/105	Kambalda	Widgiemooltha	Granted	21/10/2026	100%	All except Ni
M 15/1457	Kambalda	Widgiemooltha	Granted	10/01/2033	100%	All
M 15/1458	Kambalda	Widgiemooltha	Granted	10/01/2033	100%	All
M 15/1459	Kambalda	Widgiemooltha	Granted	10/01/2033	100%	All
M 15/1476	Kambalda	Widgiemooltha	Granted	10/01/2033	100%	All
M 15/1481	Kambalda	Widgiemooltha	Granted	15/11/2025	100%	All
M 15/44	Kambalda	Widgiemooltha	Granted	14/02/2026	100%	All
M 15/45	Kambalda	Widgiemooltha	Granted	14/02/2026	100%	All except Ni
M 15/46	Kambalda	Widgiemooltha	Granted	14/02/2026	100%	All except Ni
M 15/462	Kambalda	Widgiemooltha	Granted	19/10/2031	100%	All
M 15/478	Kambalda	Widgiemooltha	Granted	02/08/2032	100%	All except Ni
M 15/48	Kambalda	Widgiemooltha	Granted	13/02/2026	100%	All except Ni
M 15/543	Kambalda	Widgiemooltha	Granted	14/01/2033	100%	All
M 15/601	Kambalda	Widgiemooltha	Granted	11/11/2033	100%	All
M 15/609	Kambalda	Widgiemooltha	Granted	11/11/2033	100%	All
M 15/611	Kambalda	Widgiemooltha	Granted	28/05/2034	100%	All
M 15/634	Kambalda	Widgiemooltha	Granted	18/02/2035	100%	All
M 15/635	Kambalda	Widgiemooltha	Granted	18/02/2035	100%	All
M 15/667	Kambalda	Widgiemooltha	Granted	19/10/2035	100%	All
M 15/668	Kambalda	Widgiemooltha	Granted	19/10/2035	100%	All
M 15/693	Kambalda	Widgiemooltha	Granted	06/04/2036	100%	All except Ni
M 15/734	Kambalda	Widgiemooltha	Granted	16/10/2036	100%	All
M 15/745	Kambalda	Widgiemooltha	Granted	01/12/2036	100%	All
M 15/76	Kambalda	Widgiemooltha	Granted	21/10/2026	100%	All
M 15/77	Kambalda	Widgiemooltha	Granted	21/10/2026	100%	All except Ni
M 15/78	Kambalda	Widgiemooltha	Granted	21/10/2026	100%	All except Ni
M 15/79	Kambalda	Widgiemooltha	Granted	21/10/2026	100%	All except Ni
M 15/80	Kambalda	Widgiemooltha	Granted	06/09/2026	100%	All except Ni
M 15/81	Kambalda	Widgiemooltha	Granted	21/10/2026	100%	All
M 15/82	Kambalda	Widgiemooltha	Granted	21/10/2026	100%	All
M 15/83	Kambalda	Widgiemooltha	Granted	21/10/2026	100%	All
M 15/85	Kambalda	Widgiemooltha	Granted	21/10/2026	100%	All
M 15/86	Kambalda	Widgiemooltha	Granted	21/10/2026	100%	All
M 15/88	Kambalda	Widgiemooltha	Granted	05/08/2026	100%	All
M 15/89	Kambalda	Widgiemooltha	Granted	05/08/2026	100%	All
M 15/90	Kambalda	Widgiemooltha	Granted	05/08/2026	100%	All
M 15/907	Kambalda	Widgiemooltha	Granted	30/04/2040	100%	All
M 15/91	Kambalda	Widgiemooltha	Granted	30/05/2026	100%	All
M 15/92	Kambalda	Widgiemooltha	Granted	05/08/2026	100%	All
M 15/93	Kambalda	Widgiemooltha	Granted	05/08/2026	100%	All
M 15/94	Kambalda	Widgiemooltha	Granted	30/05/2026	100%	All except Ni

Lease	Location	Area of interest	Status	Expiry date	Mincor's interest	Mineral rights
M15/1830	Kambalda	Widgiemooltha	Granted	16/03/2038	100%	All
P 15/5808	Kambalda	Widgiemooltha	Granted	15/01/2022	100%	All
P 15/5911	Kambalda	Widgiemooltha	Converting into M15/1871	05/05/2019	100%	All
P 15/5934	Kambalda	Widgiemooltha	Granted	24/02/2023	100%	All
P15/6260	Kambalda	Widgiemooltha	Granted	07/04/2023	100%	All
M15/1871	Kambalda	Widgiemooltha	Application			
ML 15/131	Kambalda	Long	Granted	31/12/2029	100%	All except Au
ML 15/140	Kambalda	Long	Granted	31/12/2029	100%	All except Au
M15/1761	Kambalda	Long	Granted	05/10/2027	100%	All except Au
M15/1762	Kambalda	Long	Granted	05/10/2027	100%	All except Au
M15/1763	Kambalda	Long	Granted	05/10/2027	100%	All except Au
M26/317	Kambalda	Long	Granted	10/07/2031	100%	All except Au
M26/491	Kambalda	Long	Granted	03/06/2040	100%	All except Au
M15/1515	Kambalda	SIGMC Long	Granted	23/12/2025	0%	Ni rights only
M15/1519	Kambalda	SIGMC Long	Granted	23/12/2025	0%	Ni rights only
M15/1520	Kambalda	SIGMC Long	Granted	23/12/2025	0%	Ni rights only
M15/1521	Kambalda	SIGMC Long	Granted	23/12/2025	0%	Ni rights only
M15/1522	Kambalda	SIGMC Long	Granted	23/12/2025	0%	Ni rights only

E = Exploration Licence (WA) M = Mining Lease P = Prospecting Licence
ML = Mineral Lease (WA) EL = Exploration Licence L = Miscellaneous Licence

Changes in interests in mining tenements and petroleum tenements

Tenement reference and location	Nature of interest	Interest at beginning of quarter	Interest at end of quarter
E15/1440	Lapsed	100%	0%
P15/6005	Lapsed	100%	0%
M63/242	Sold	100%	0%
L26/241	Purchased	70%	100%
M26/47	Purchased	70%	100%
M26/48	Purchased	70%	100%
M26/49	Purchased	70%	100%
M26/453	Purchased	70%	100%

Beneficial percentage interest held in farm-in or farm-out agreements during the March 2021 Quarter:

Nil

Beneficial percentage interest held in farm-in or farm-out agreements acquired or disposed during the March 2021 Quarter:

Nil

APPENDIX 5: JORC Code, 2012 Edition – 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 downhole 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 1m samples from which 3kg was pulverised to produce a 30g 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 (e.g. submarine nodules) may warrant disclosure of detailed information. 	<ul style="list-style-type: none"> Mineralisation is visible so only a few metres before and after intersection are sampled. For diamond drill core, representivity is ensured by sampling to geological contacts. Diamond core samples are usually 1.5m or less. RC samples are split 75/25 via a two stage riffle splitter.
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"> Diamond drill core is NQ or HQ sizes. All surface core is orientated. Reverse circulation is 150mm diameter
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 of fine/coarse material. 	<ul style="list-style-type: none"> For diamond core, recoveries are measured for each drill run. Recoveries generally 100%. Only in areas of core loss are recoveries recorded and adjustments made to metre marks. There is no relationship to grade and core loss. RC samples are not weighed but in general all samples seem complete. Only the first one to two metres can have reduced sample volume until the collar is established.
Logging	<ul style="list-style-type: none"> 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. Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography. The total length and percentage of the relevant intersections logged. 	<ul style="list-style-type: none"> All drilling is geologically logged and stored in database. For diamond core, basic geotechnical information is also recorded. RC samples are geologically logged
Subsampling techniques and sample preparation	<ul style="list-style-type: none"> If core, whether cut or sawn and whether quarter, half or all core taken. If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry. For all sample types, the nature, quality and appropriateness of the sample preparation technique. Quality control procedures adopted for all subsampling stages to maximise representivity of samples. 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. Whether sample sizes are appropriate to the grain size of the material being sampled. 	<ul style="list-style-type: none"> Half cut diamond sawn core sampled, marked up by Mincor geologists while logging and cut by Mincor field assistants. Sample lengths to geological boundaries or no greater than 1.5m per individual sample. As nickel mineralisation is in the 1% to 15% volume range, the sample weights are not an issue vs grain size. RC samples riffle split 75/25%, small sample is bagged in calico for analysis, and larger reject pile placed on the ground in rows for logging.

Criteria	JORC Code explanation	Commentary
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. 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. Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established. 	<ul style="list-style-type: none"> samples assayed by four-acid digest with ICP finish and is considered a total digest. Reference standards and blanks are routinely added to every batch of samples. Total QAQC samples make up approx. 10% of all samples. Monthly QAQC reports are compiled by database consultant and distributed to Mincor personnel.
Verification of sampling and assaying	<ul style="list-style-type: none"> The verification of significant intersections by either independent or alternative company personnel. The use of twinned holes. Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. Discuss any adjustment to assay data. 	<ul style="list-style-type: none"> As nickel mineralisation is highly visible and can be relatively accurately estimated even as to grade, no other verification processes are in place or required. Holes are logged on Microsoft Excel templates and uploaded by consultant into Datashed format SQL databases; these have their own in-built libraries and validation routines.
Location of data points	<ul style="list-style-type: none"> 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. Specification of the grid system used. Quality and adequacy of topographic control. 	<ul style="list-style-type: none"> Surface holes surveyed in by differential GPS in MGA coordinates by registered surveyor both at set out and final pick up. Downhole surveys are routinely done using single shot magnetic instruments. Surface holes or more rarely long underground holes are also gyroscopic surveyed.
Data spacing and distribution	<ul style="list-style-type: none"> Data spacing for reporting of Exploration Results. 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. Whether sample compositing has been applied. 	<ul style="list-style-type: none"> Current drill-hole spacing is 40–80m between sections and 10–25m between intercepts on sections. This program is infilling to a nominal 20–40m strike spacing to allow for a possible Inferred/Indicated Resource classification.
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. 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. 	<ul style="list-style-type: none"> Surface drill-holes usually intersect at various angles to contact due to the complex folding in the Cassini area. Mineralised bodies at this prospect are irregular which will involve drilling from other directions to properly determine overall geometries and thicknesses.
Sample security	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<ul style="list-style-type: none"> Core is delivered to logging yard by drilling contractor but is in the custody of Mincor employees up until it is sampled. Samples are either couriered to a commercial lab or dropped off directly by Mincor staff. RC samples collected in the field by Mincor staff.
Audits or reviews	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> In-house audits of data are undertaken on a periodic basis.

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"> All resources lie within owned 100% by Mincor Resources NL. Listed below are tenement numbers and expiry dates: <ul style="list-style-type: none"> M15/1457 – Cassini (01/10/2033) M15/502- Republican Hill M15/499- North Republican Hill
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"> Jupiter Mines and WMC have previously explored the Cassini area, but Mincor has subsequently done most of the drilling work. WMC has explored Republican Hill previously.
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> Typical “Kambalda” style nickel sulphide deposits.
Drill-hole information	<ul style="list-style-type: none"> 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: <ul style="list-style-type: none"> easting and northing of the drill hole collar elevation or RL (Reduced Level – elevation above sea level in metres) of the drill-hole collar dip and azimuth of the hole downhole length and interception depth hole length. 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. 	<ul style="list-style-type: none"> See attached tables in previous releases and Appendix 3 of this release.
Data aggregation methods	<ul style="list-style-type: none"> 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. 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 shown in detail. The assumptions used for any reporting of metal equivalent values should be clearly stated. 	<ul style="list-style-type: none"> Composites are calculated as the length and density weighted average to a 1% Ni cut-off. They may contain internal waste; however, the 1% composite must carry in both directions. The nature of nickel sulphides is that these composites include massive sulphides (8–14% Ni), matrix sulphides (4–8% Ni) and disseminated sulphides (1–4% Ni). The relative contributions can vary markedly within a single orebody.
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill-hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. ‘down hole length, true width not known’). 	<ul style="list-style-type: none"> The general strike and dip of the basalt contact is well understood so estimating likely true widths is relatively simple, although low angle holes can be problematic.
Diagrams	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> See body of text for diagrams.
Balanced reporting	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> All holes are represented on the 3d image for Cassini and characterised by grade ranges to show distribution of metal. Figure 2 shows collar location

Criteria	JORC Code explanation	Commentary
Other substantive exploration data	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Downhole electromagnetic modelling has been used to support geological interpretation where available.
Further work	<ul style="list-style-type: none"> The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive. 	<ul style="list-style-type: none"> Resources at the extremities are usually still open down plunge (see 3D image).