QUARTERLY ACTIVITIES REPORT

For the period ended 30 June 2021

MINCOR RESOURCES NL
ASX CODE: MCR

26 July 2021

Kambalda Nickel Operations on-track for first concentrate late in the March 2022 Quarter as exploration ramps up with high-grade nickel sulphides intersected at the 'Golden Mile'

June 2021 quarter highlights

- **Conditions precedent for the $55 million Syndicated Facility Agreement ("SFA") met:**
  - First draw-down not required until early October 2021; and
  - Mandatory hedge program completed – 4,666 nickel tonnes of forward contracts at an average price of between A$21,000/t and A$22,000/t for the period September 2022 to February 2024
- **Continued strong progress with decline and development metres:**
  - Woodall Decline at Cassini advanced 702 metres during the quarter; and
  - Northern Operations (Durkin North and Long) development totalled 933 metres during the quarter
- **Massive sulphides intersected at the 'Golden Mile' subsequent to quarter-end with an intercept of 0.5m @ 6.3% Ni (including 0.3m @ 8.5% Ni) in the second hole of the new underground drilling program, demonstrating proof-of-concept and opening up a significant opportunity in this untested 1.1km zone**
- **Sulphides intersected in regional exploration at Location 1, identifying a prospective new channel and demonstrating the potential fertility of this new targeted area**
- **Subsequent to quarter-end, off-take partner BHP Nickel West announced a landmark nickel supply arrangement with Tesla, highlighting the importance of 'sustainable' nickel to the global EV industry**
- **LTIFR of zero (no change), with two minor incidents for the quarter resulting in a TRIFR of 9.2**
- **Cash at bank of $58.9 million at quarter-end**

Commenting on the June 2021 quarter, Mincor's Managing Director, David Southam, said:

"Mincor took major steps during the 2021 financial year towards becoming Australia's newest nickel sulphide producer, and we are now rapidly closing-in on that objective with first nickel concentrate scheduled for late in the March 2022 quarter. I'm pleased to say that the Mincor Team collectively delivered on all of our commitments to shareholders during the year, with key highlights including the Board-approved Final Investment Decision in September 2020, achieving financial close of our $55m project financing facility and formally opening the Woodall decline in March and making excellent – and, importantly, safe – progress with development and construction against the backdrop of COVID-19.

"We have been successful in attracting significant mining talent to the Company with a systematic build-up of professional staff, particularly over the last six months. Despite the competitive industry environment, we continue to have a headcount turnover of zero over the last year.

"Development of both the Woodall Decline at Cassini and the Durkin Decline and Incline at Northern Operations continued to accelerate with development rates increasing. In addition, project meetings with our off-take partner, BHP Nickel West, have been very positive as they complete necessary maintenance on the Kambalda Nickel Concentrator in readiness for our ore. Just a few days ago, BHP Nickel West unveiled a landmark nickel supply arrangement with Tesla, showing how important 'sustainable' nickel is to the future growth of the EV battery industry.

"After awarding the underground drilling contract to Webdrill last quarter, we've made a fantastic start to our drilling campaign in the 'Golden Mile' between Long and Durkin North. Post quarter-end we announced an outstanding massive sulphide intercept assaying 6.3% nickel in only our second drill-hole, which was quickly followed up by another massive sulphide intersection. These exciting results demonstrate the enormous opportunity in front of us in this large search space, which has seen no effective drilling for decades. Our regional exploration is also gaining momentum, with a potentially large and fertile channel identified at Location-1 and RC drilling at Republican Hill also returning some encouraging early-stage results, both of which will be followed up in FY22 with their own discrete program."

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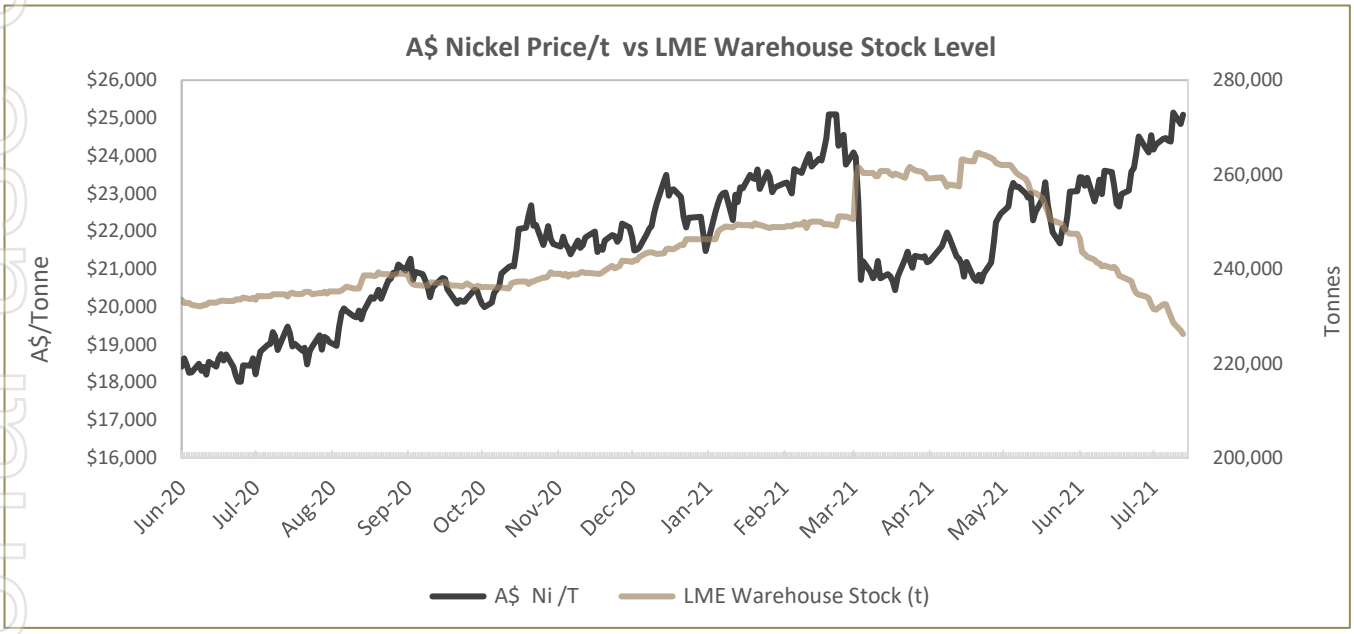
Nickel Market

During the June quarter, the nickel price increased to around US$18,400/tonne, while the AUD/USD exchange rate traded in a range between 0.74 and 0.76.

The AUD nickel price finished the quarter at A$24,541/tonne, which is well above the Definitive Feasibility Study assumption of A$22,500/tonne.

LME nickel stockpiles were significantly drawn down in the quarter, falling around 28,000 nickel tonnes to approximately 232,000 nickel tonnes, which represents around one month of global demand.



Health, Heritage, Safety and Environment

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

There were minor disruptions to operations late in the quarter when the WA Government imposed restrictions on the Perth and Peel regions which impacted flights to and from site. Mincor, Pit N Portal and Webdrill employees worked longer rosters during the shut-down period to cover operational requirements.

Heritage

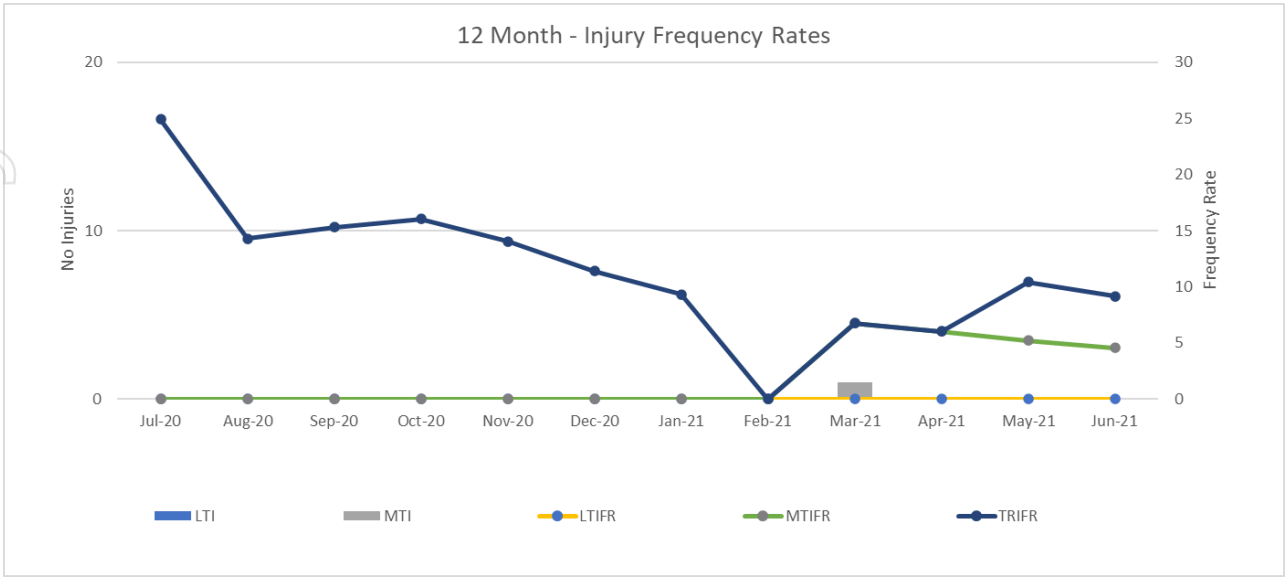
The Ngadju Body Corporate has nominated the committee members for the Mining Operations Implementation Committee. The first meeting will be in July.

Safety

There were no lost-time incidents ("**LTI**").

There was one Alternate Duty injury ("**ADI**") during the quarter. A charge-up operator was struck by a hose while purging it of water.

The LTIFR remains at zero and the MTIFR is 4.6. The 12-month moving average Total Reportable Injury Frequency Rate ("**TRIFR**") increased from 6.8 to 9.2 during the quarter.



All Sites 12-month Reportable Injury Frequency Rates

Two mock emergency training drills – one at each operation – were conducted during the quarter. DMIRS completed several visits to the operations during the quarter, with no major issues identified from these visits.

Environment

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

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

- Re-establishment of the Long Victor 15L underground workshop;
- Commissioning of a bio-remediation pad on the Otter Juan waste dump;
- Quarterly independent environmental inspection; and
- Construction of a discharge pipeline from Cassini to South Lake Eaton,

Kambalda Nickel Operations (KNO)

Personnel and equipment mobilisation

Recruitment during the quarter consisted of a mine surveyor and a senior mining engineer. Selection of a senior mine geologist and a mining engineer was finalised during the quarter, with successful applicants to commence in the September quarter.

With development progressing well, human resource planning for the transition from development to production has commenced with a focus on mining engineering and geology positions at both operations.

During the quarter, Mincor and its mining contractor, Pit N Portal, employed one Ngadju person (a diesel mechanic) in line with our goal to generate opportunities for Indigenous employment.

A new ambulance and fire trailer was mobilised to Cassini. New charge-up vehicles will be mobilised to site and commissioned at both Cassini and the Northern Operations in July. Additional jumbos and loaders will be delivered as required over the next six months for the transition from capital development to ore development and production.

New ambulance and fire trailer delivered to the Cassini Operation.

Cassini site set-up

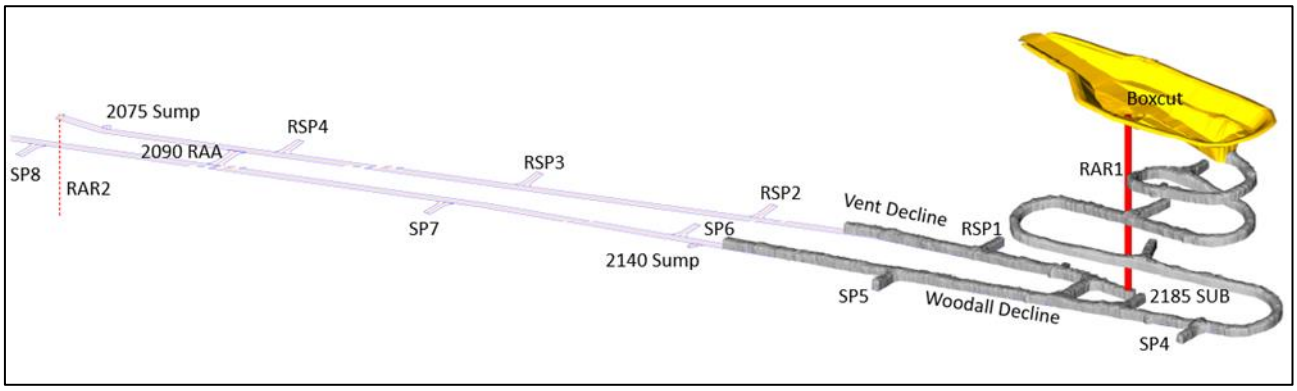
The Cassini set-up is now materially complete with only very minor items remaining. Activity during the quarter included:

- Establishment of surface fuel facilities;
- Construction of the maintenance workshops; and
- Construction of a 4km, 66KV powerline that will enable Cassini to be connected to grid power in the September 2021 quarter.

Cassini site set-up (clockwise) – new workshop, first aid facilities, 66KV sub-station construction and Lake Eaton pipeline.

Cassini Operations – Mining

Development continued to progress well at the Cassini mine. Total development metres achieved for Cassini in the quarter was 702 metres. Work progressed on completing the surface works for installation of a raisebore concrete pad for drilling the main Cassini ventilation shaft. At the end of the quarter, the pilot hole for the raisebore (shown in red below) had been completed. The blasted waste material from the underground development has been used on the surface to build all-weather roads around the site infrastructure and dumping areas.



Woodall Decline – progress in grey represents development completed by the end of the June 2021

Woodall Decline (L to R) – raisebore rig in the box-cut and Jumbo boring face

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

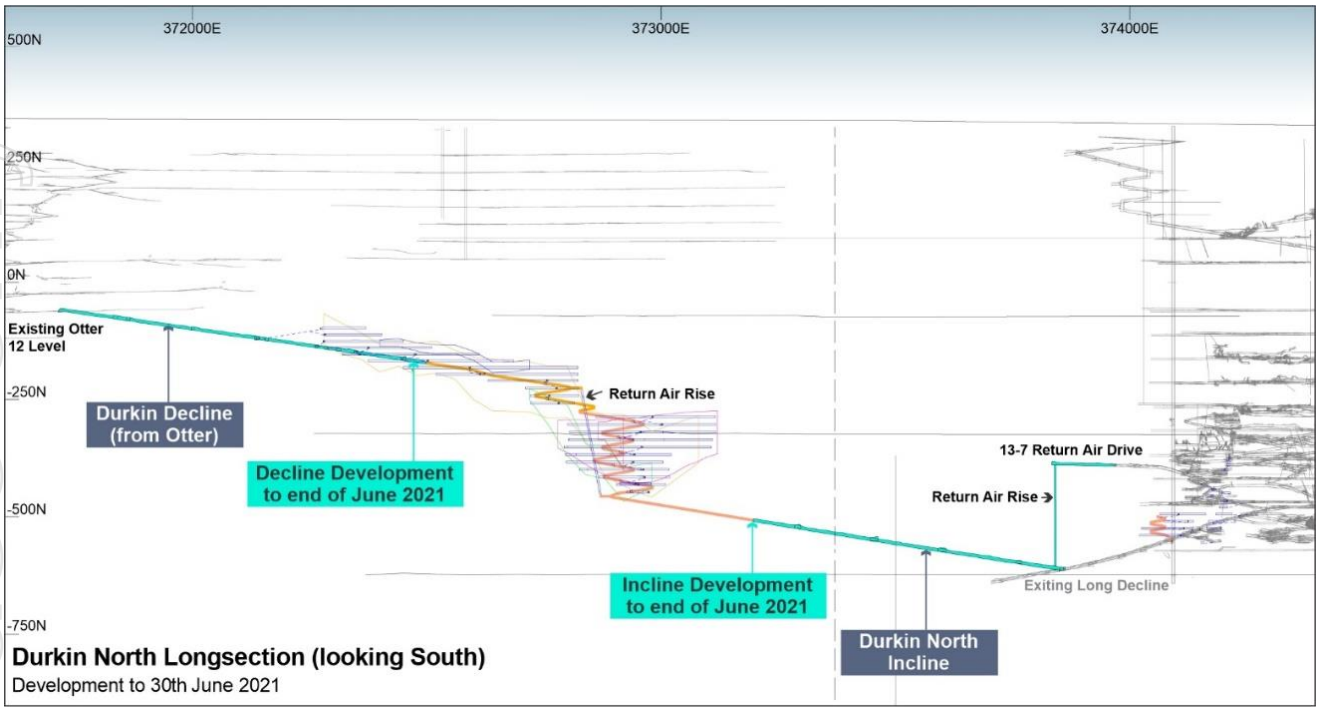
Development continued in two development headings:

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

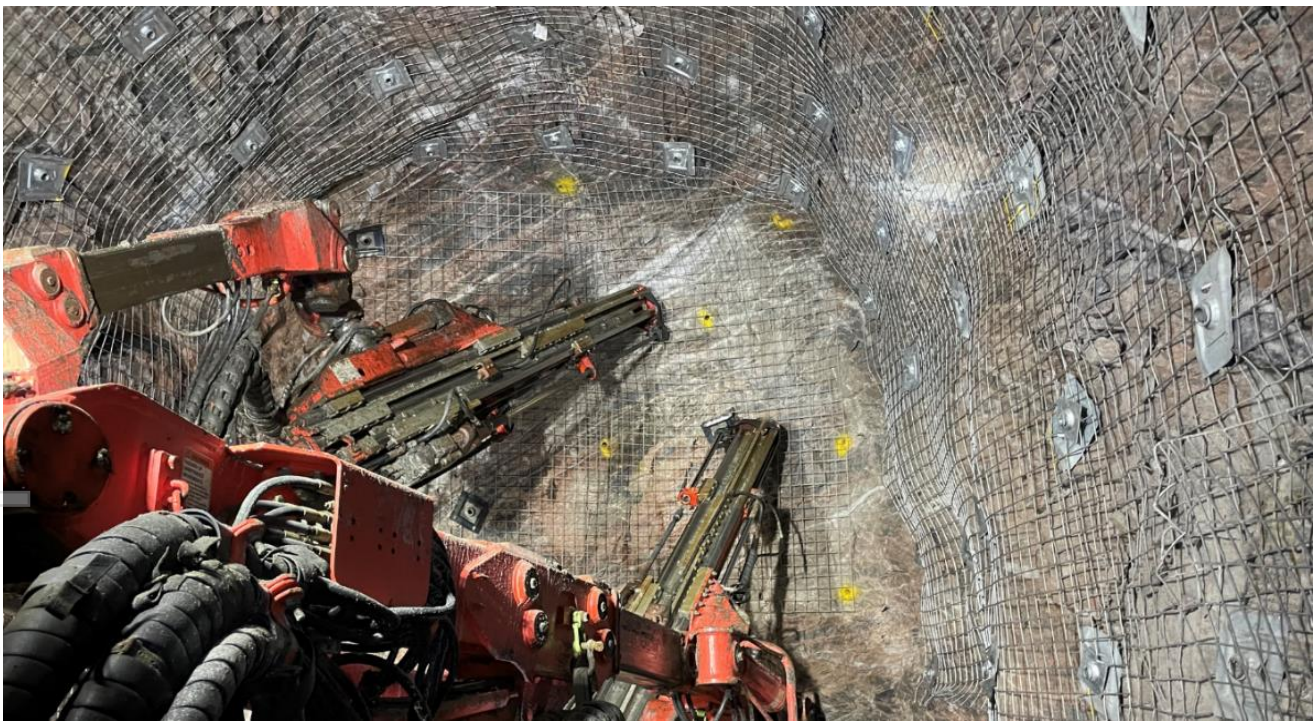
Total development metres achieved for the quarter was 933 metres.

An important achievement from an infrastructure perspective for the quarter was the successful completion of the 13/7 return air rise to the Durkin North Incline (220m x 3.5m diameter raisebore).

Durkin North development headings are shown in the plans below.



Durkin North Mine Plan Design (Long Section Looking North)



Northern Operations – Durkin Incline (from Long)

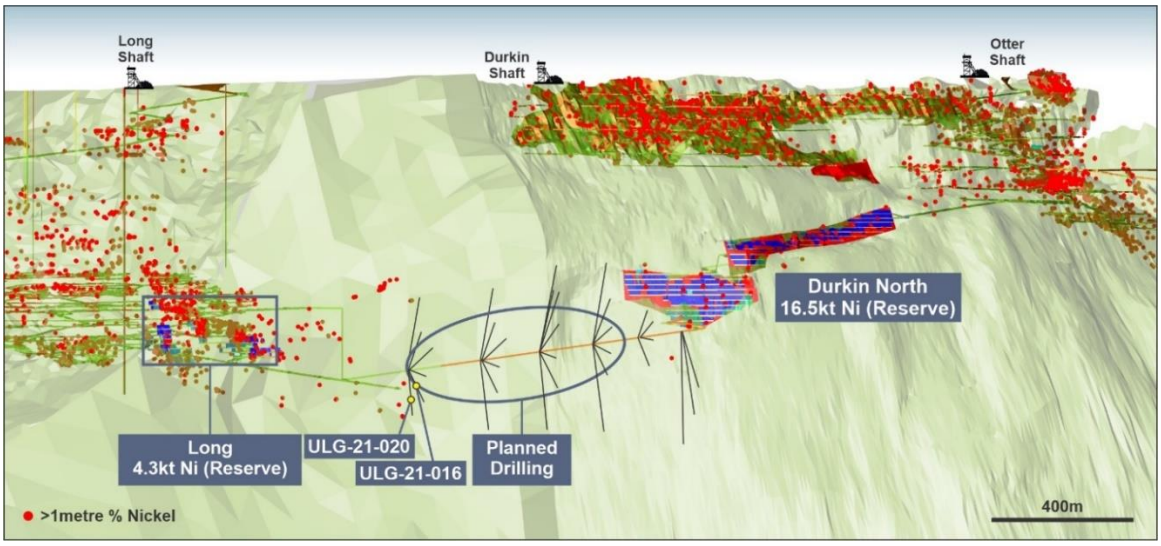
Exploration

Mincor continued exploration drilling activities during the June 2021 quarter with drilling at the 'Golden Mile', Cassini North, Republican Hill, Location 1 and a discrete gold program at North Kambalda.

'Golden Mile'

Following the award of the underground drilling contract to Webdrill in the March 2021 quarter, Webdrill mobilised to site late in the quarter to commence a small grade control program, as well as a more significant underground exploration program that will continue into FY22. Mobilisation occurred safely and was timed for the completion of the raisebore and underground development in the Durkin Incline being sufficiently advanced to enable drilling to commence from the first stockpile location.

Subsequent to quarter-end, on 15 July 2021 the Company announced that the second drill-hole, completed as part of this new exploration program, had intersected massive sulphides. Assay results for ULG-21-016 were announced on 23 July 2021 which measured **0.5m @ 6.3% Ni**, including a **0.3m @ 8.5% Ni**, while also highlighting that a second intersection (ULG-21-020) of massive sulphides had occurred 24 metres down dip. Assay results are pending for this later intersection.



Indicative image of drilling program and location of the new intersection

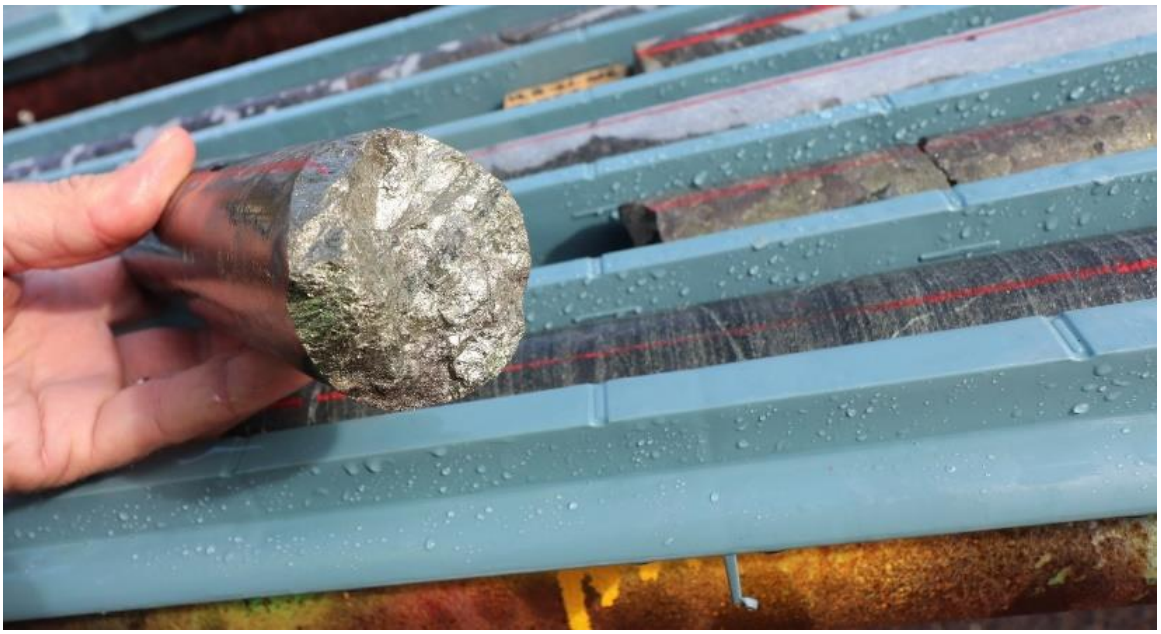


Image of intersection from ULG-21-016 with massive sulphides

Location 1

The drill testing of the Location 1 target was designed to confirm whether a potential channel, located beneath a significant magnetic anomaly (extending over 1,250 metres of strike), could potentially host nickel sulphide mineralisation. A successful outcome from this limited program would have been to intersect sediment-free basal contact with thickened high MgO ultramafic.

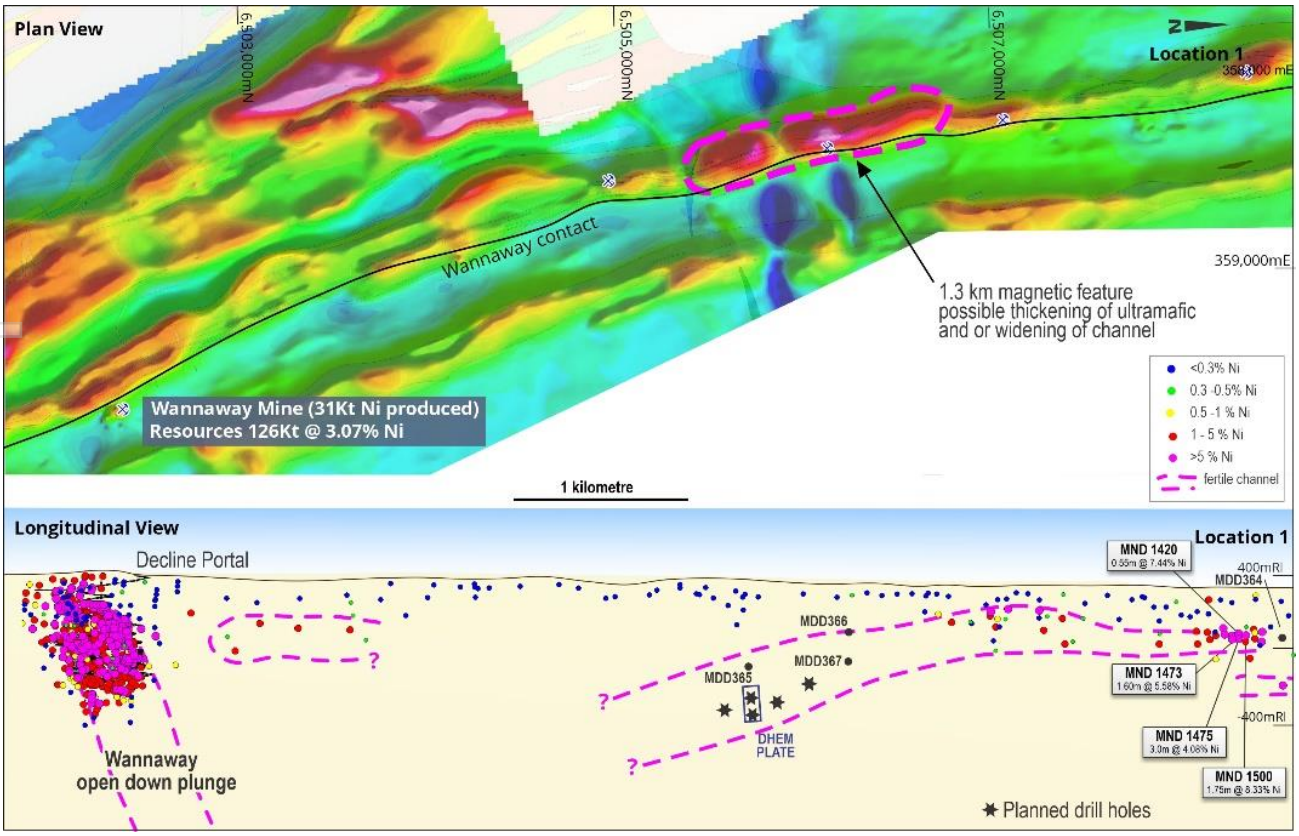
Pleasingly, the program has been successful in defining a potentially wide channel structure. While not an expected outcome, nickel sulphides were also intersected and a down-hole electromagnetic (DHEM) survey has been completed to follow up these early intersections.

While the initial target area is located directly beneath the magnetic high, the entire 3km long strike extent from Location 1 to Wannaway has only been covered by shallow drilling, which largely tested nickeliferous sediments. As a result, further systematic drill testing in conjunction with DHEM will be required to unlock the full potential of this area.

The second hole of the program, MDD365, was drilled into the main target area below the magnetic anomaly. This hole was successful in intersecting a thickened high MgO (up to 45%) ultramafic package before intersecting a slightly embayed sediment-free basalt contact with nickel sulphides. The best intercept was 0.3m @ 1.8% Ni in a footwall massive stringer vein.

While awaiting DHEM surveys, holes MDD 366 and MDD367 were drilled on a section to the north, and these also confirmed a more deeply embayed channel with disseminated nickel sulphides, although the balance of assays are still being processed. Once again, this result was not expected so early in the program.

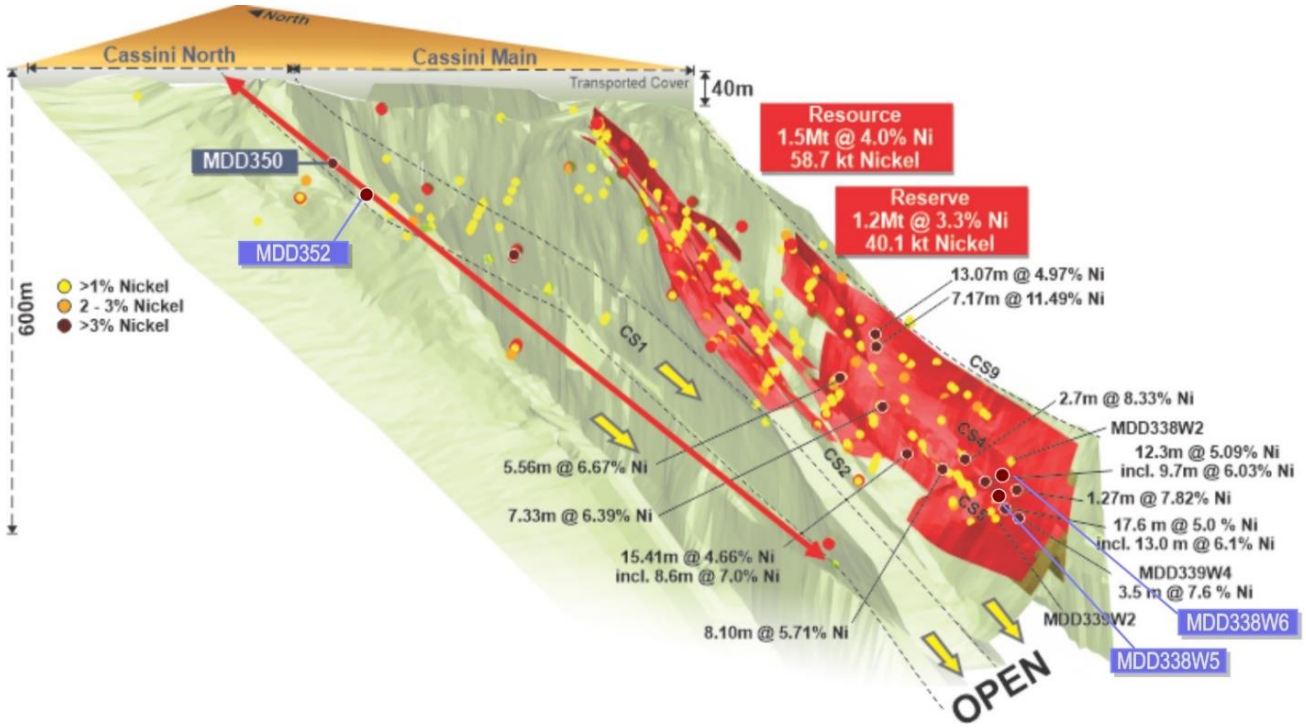
Following completion of these holes, DHEM was completed on two of them. The most encouraging plate was generated from MDD365, with the results indicating that the plate was located down-dip and of a magnitude and strength to potentially indicate the presence of massive sulphides. A follow-up hole targeting the plate (MDD368) will be completed in the September 2021 quarter, with the hole also likely to be subject to DHEM.



Location 1 magnetics and Long Section showing planned target positions.

Cassini Main

The Mineral Resource model is currently being updated for 30 June 2021, noting that only minimal drilling was undertaken in FY21. In the second half of FY22, once underground infrastructure is in place, an underground drilling program has been planned to target Resource extensions in various locations. Underground drilling is the most efficient and effective method to target extensions, as is common for high-grade nickel sulphide deposits in the Kambalda region.



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

Cassini North

As with Cassini Main, Cassini North exploration drilling is also planned to be undertaken from the underground infrastructure established in FY22. Drilling from underground will improve the search space angles and also result in more efficient drilling.

During the quarter, four RC drill holes were completed on the western side of Cassini North, with the first two drilled in the south, over a discrete magnetic anomaly. These intersected highly serpentinised ultramafic in the hangingwall and were not nickeliferous.

The other two holes targeted a minor strength surface EM anomaly. One hole went from paleo-drainage sediments into footwall basalt with no preserved ultramafic, with the possible source of the EM anomaly being the presence of a thick carbonaceous layer at the base of the paleo-drainage.

The final hole intersected ultramafic and the basalt contact but with no significant nickel mineralisation, however DHEM shows a moderate strength off-hole conductor below and to the east, which will be followed up in due course.

Republican Hill

Ten RC drill holes were completed at Republican Hill mid-way through the quarter, however not all assay results have yet been received due to backlogs at the laboratory.

Initial results from the northern area (Patriot prospect), across a major inferred fault zone, returned assays of up to **2.0m @ 0.7 % Ni** (including 1.0m @ 0.9% Ni) on a sediment-free basalt contact in MRC750. In another hole (MDD749), drilled on the same section but from the west, retuned an intercept of **13.0m @ 0.6% Ni.**

These are highly encouraging early results from this greenfields target and will result in a follow-up program once all assays results are returned. As part of the follow-up, the Company intends to undertake DHEM on MRC750 in the September 2021 quarter.

Tottenham Project Joint Venture

On 20 April 2021, the Company executed a tenement sale agreement with Locksley Resources Limited ("Locksley") to sell its 70% interest in the Tottenham Project located in New South Wales.

In July 2021, in consideration for the acquisition of the Project, the following securities were issued by Locksley to Mincor:

- 14,500,000 ordinary shares, subject to a 2-year escrow period; and
- 3,500,000 unlisted options in Locksley at an exercise price of $0.25, expiring in July 2023, also subject to a 2 year escrow period

Gold Assets

Gold Strategy

Mincor continues to receive expressions of interest from third parties for the gold rights on the Company's Widgiemooltha Dome tenements and is aiming to have a position finalised during the September quarter with one of those parties.

Gold Drilling

Two high-priority drill targets were tested by small RC drilling program during the quarter. Both structural targets are associated with soil geochemical anomalism located to the north, and west, of the Long mine.

Only one of the targets could be tested during the quarter. Results were returned for the 30 RC drill holes that did not require causeways. Significant gold was intersected in 12 of the holes, with the best result being **5m @ 2.4g/t Au**. These results will be reviewed during the September quarter with the Company's consultant, Dr Jon Hronsky.

The second target will be tested once logistics are in place to access this area with a causeway.

Corporate Matters

Cash at Bank

At quarter-end, the Company had a consolidated cash balance of **$58.9 million** (31 March 2021: $77.1 million) and no drawn corporate debt facility. The $18.2 million reduction in cash at bank from the previous quarter reflects development activities for KNO, completion of early works, exploration costs and corporate overheads.

Material expenditure included:

- Exploration and care and maintenance costs of $1.3 million;
- KNO development and early works costs of $15.0 million; and
- Corporate and administration costs of $2.0 million, which includes costs associated with financing.

Project Financing and Hedging

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%.

In April 2021, Mincor completed the mandatory hedge program under the SFA with the execution of forward contracts for 4,666 nickel tonnes at an average price (after bank margin) of between A$21,000/tonne and $22,000/t, over the period September 2022 to September 2024.

Other

During the June 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

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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 will be adjusted to 100% ownership in the June 2021 update.

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

Significant Nickel intersections

Hole ID	Collar coordinates						From	To	Interval	Estimated true width	% Nickel	% Copper	% Cobalt
	MGA easting	MGA northing	MGA RL	EOH depth	Dip	MGA azimuth							
Location 1- Diamond Drilling													
MDD365	358300	6505664	350	405.2	-60	90.0	339.8	340.06	0.26	UNK	1.36	0.12	0.04
							351.3	352.5	1.20	UNK	0.94	0.08	0.02
							355.35	355.6	0.25	UNK	1.81	0.36	0.04
Republican Hill – Reverse Circulation													
MRC749	391035	6500899	323	132	-55	90.0	19	32	13.00	UNK	0.64	0.02	0.06
MRC749	391035	6500899	323	132	-55	90.0	49	65	16.00	UNK	0.40	0.02	0.03
MRC750	391328	6500903	318	138	-60	270.0	107	109	2.00	UNK	0.67	0.04	0.01

Significant Gold intersections

Hole ID	Collar coordinates						From	To	Interval	Estimated true width	Au (ppm)	Gram metres
	MGA easting	MGA northing	MGA RL	EOH depth	Dip	MGA azimuth						
Long Fault Zone - RC Drilling												
KRC030	373900	6550680	300	102	-60	180.0	4	9	5.00	UNK	2.40	12.00
KRC013	373500	6550945	300	66	-60	180.0	1	2	1.00	UNK	5.87	5.87
KRC019	373600	6550880	300	60	-60	180.0	56	57	1.00	UNK	2.95	2.95
KRC020	373600	6550910	300	60	-60	180.0	50	52	2.00	UNK	1.28	2.56
KRC009	373300	6551200	300	78	-60	180.0	8	14	6.00	UNK	0.42	2.52
KRC011	373300	6550900	300	60	-60	180.0	15	17	2.00	UNK	1.24	2.48
KRC027	373800	6550740	300	60	-60	180.0	15	17	2.00	UNK	1.01	2.02
KRC015	373500	6551025	300	102	-60	180.0	92	93	1.00	UNK	1.75	1.75
KRC012	373310	6550930	300	60	-60	180.0	59	60	1.00	UNK	1.51	1.51
KRC029	373800	6550800	300	102	-60	180.0	33	34	1.00	UNK	1.33	1.33
KRC017	373600	6550820	300	60	-60	180.0	14	15	1.00	UNK	1.28	1.28
KRC012	373310	6550930	300	60	-60	180.0	52	53	1.00	UNK	1.19	1.19
KRC023	373700	6550855	300	78	-60	180.0	28	29	1.00	UNK	1.07	1.07
KRC011	373300	6550900	300	60	-60	180.0	45	46	1.00	UNK	1.00	1.00

APPENDIX 4: Mining Tenements held as at 30 June 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

Lease	Location	Area of interest	Status	Expiry date	Mincor's interest	Mineral rights
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	Granted	29/06/2026	70.51%	All
EL 6656	Lachlan Fold Belt	Tottenham	Granted	27/10/2026	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 15/989	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
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

Lease	Location	Area of interest	Status	Expiry date	Mincor's interest	Mineral rights
P15/6536	Kambalda	Widgiemooltha	Granted	05/04/2024	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
E15/1469	Lapsed	100%	0%

Beneficial percentage interest held in farm-in or farm-out agreements during the June 2021 quarter

Nil

Beneficial percentage interest held in farm-in or farm-out agreements acquired or disposed during the June 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	• 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.	• 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. • Reverse circulation drill holes are sampled over whole hole in 1 metre intervals
Drilling techniques	• 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.).	• Diamond drill core is NQ or HQ sizes. All surface core is orientated. • Reverse circulation is 150mm diameter
Drill sample recovery	• 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.	• 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 metes can have reduced sample volume until the collar is established.
Logging	• 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.	• 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	• 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.	• 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	• 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.	• 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	• 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.	• 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	• 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.	• 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	• 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.	• 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	• 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.	• 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	• The measures taken to ensure sample security.	• 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	• The results of any audits or reviews of sampling techniques and data.	• 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	• 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.	• All intersections lie within owned 100% by Mincor Resources NL. Listed below are tenement numbers and expiry dates: ○ M15/502- Republican Hill ○ M15/499- North Republican Hill ○ East Location 48, Lot 13 (freehold land)
Exploration done by other parties	• Acknowledgment and appraisal of exploration by other parties.	• WMC and St Ives have previously explored the northern Kambalda area for gold. • WMC has explored Republican Hill previously. • Location one aera was tested by WMC previously but only on the near surface laterite nickel
Geology	• Deposit type, geological setting and style of mineralisation.	• Typical "Kambalda" style nickel sulphide deposits. • The gold is still early stage but considered typical of other epigenetic gold deposits in the region, the effects of supergene enrichment are not known at this point.
Drill-hole information	• 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: ○ 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.	• See attached tables in previous releases and Appendix 3 of this release.
Data aggregation methods	• 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.	• Nickel 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. • Anomalous results are also reported for earlier stage prospects at a 0.5% nickel cut off • 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. • Gold composites calculated at 1 g/t gold cut off
Relationship between mineralisation widths and intercept lengths	• 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').	• 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. • Gold intersections are unknown true widths at this time due to uncertainty of vein orientations or host to the gold mineralisation.

Criteria	JORC Code explanation	Commentary
Diagrams	• 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.	• Figure in body of text shows the locations of the Location 1 drill hole pierce points in long section. • The other prospects are not considered material to warrant diagrams
Balanced reporting	• 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.	• All significant results are tabulated.
Other substantive exploration data	• 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.	• DHEM at location 1 has been used to aid interpretation as well as orientated core measurements
Further work	• 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.	• Resources at the extremities are usually still open down plunge. • DHEM is planned on one hole at republican Hill. • Follow up drilling at Location 1 is under way.