

29 October 2021

\$30M REVOLVING CREDIT FACILITY READY FOR DRAW-DOWN

Binding documentation now executed with BNP Paribas for new facility replacing the \$55m Project Finance Facility, supporting Mincor's growth pathway

Mincor Resources NL (ASX: MCR, "Mincor" or "the Company") is pleased to report that it has executed binding documentation with BNP Paribas for the \$30 million Revolving Credit Facility ("RCF") announced as part of the recent \$66.3 million capital raising.

BNP Paribas provided a Credit Approved Terms Sheet for the new facility as announced on 7 September 2021, with the RCF replacing the approved \$55 million syndicated Project Finance Facility. The recent capital raising completed by Mincor demonstrates the strength of the Company's current financial plan and the terms of the new facility reflect that strength.

Mincor intends to utilise the funding over the next month for project development purposes at its Kambalda Nickel Operations.

Mincor's Managing Director, David Southam, said: "We would like to thank BNP Paribas for their support to complete and execute the documentation in a very short timeframe. With the facility now available for draw-down, we are able to utilise the funding to support ongoing project development activities as we head towards first nickel concentrate production in the June 2022 quarter.

"With this new and improved facility now in place – in conjunction with the recent highly successful capital raising and SPP – the Company is extremely well funded to construct the new Cassini accommodation facility, complete project development activities through to first revenue from nickel concentrate and maintain an aggressive exploration program across the exciting Hartley and Golden Mile prospects, and beyond."

- ENDS -

Approved by:
Board of Mincor Resources NL

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Summary Information

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