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Kincora Provides Drilling Update Supporting New Province-Scale Potential

Melbourne, Australia — September 22nd, 2026

Copper-gold explorer and hybrid prospect generator **Kincora Copper Limited** (ASX & TSXV: KCC) (**Kincora** or **the Company**) is pleased to provide an update on ongoing drilling activities at its Nevertire South and Nyngan licences, part of the larger Northern Junee-Narromine Belt (**NJNB**) project, within the covered northern extensions of the Macquarie Arc. The licences are included within two earn-in and joint venture agreements with AngloGold Ashanti Australia Limited (**AngloGold Ashanti**).

HIGHLIGHTS

- **Upgrading of two Nevertire South porphyry complexes for continued step out, infill and down dip drilling:** 2026 activities upgraded two large composite volcanic-intrusive complexes within the wider Nevertire Magmatic Complex with copper and gold grades suggestive of proximity to porphyry system centres. Both are priorities for follow up drilling.
- **Four scout holes drilled, four potential new complexes at the southern strike of Nevertire South:** New province-scale potential supported with four scout holes providing continuity of the volcanics and intrusions in a wider north-south belt. Prospective strike >40km.
- **Scout drilling resumed at Nyngan**: Five to eight planned holes across two targets with drilling ongoing (the *Ace of Spades* and *Gerar* targets).
- **Strong partnership and commercial alignment:** The Nyngan and Nevertire South licences form part of two earn-in and joint venture agreements with AngloGold Ashanti. AngloGold Ashanti has the right to invest up to A$100 million across a total of five adjacent licences within Kincora's NJNB portfolio, covering a continuous strike greater than 100km. Kincora currently manages the programs and receives a 10% management fee on expenditures.

John Holliday, Technical Committee chair, and Peter Leaman, VP of Exploration, commented:

> *"Drilling at Nevertire South this year has advanced our discovery of new Macquarie Arc porphyry copper-gold mineralisation. The results of highly anomalous copper associated with porphyry veining in hole NEDD011 confirm this. These could be the discovery indicators of a large porphyry system centred laterally or deeper.*
>
> *In parallel, initial scout drilling across the wider licence provides continuation of the volcanic and intrusive units interpreted to be similar to the Nevertire Magmatic Complex. This supports our thesis that the Macquarie Arc continues across a prospective strike of more than 40 kilometres and provides the potential for multiple large new porphyry system complexes.*
>
> *Large intrusive complexes within world-class porphyry belts can host multiple deposits. To have established this scale of opportunity within the first year of drilling at Nevertire South is a significant outcome and provides multiple high-priority opportunities for follow-up drilling."*

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NEVERTIRE AND NEVERTIRE SOUTH PROJECTS

Kincora has two earn-in and joint ventures with AngloGold Ashanti covering a continuous strike of greater than 100km, including five licences (Nevertire, Nevertire South, Nyngan, Nyngan South and Mulla licences), within the covered northern extensions of the Macquarie Arc.

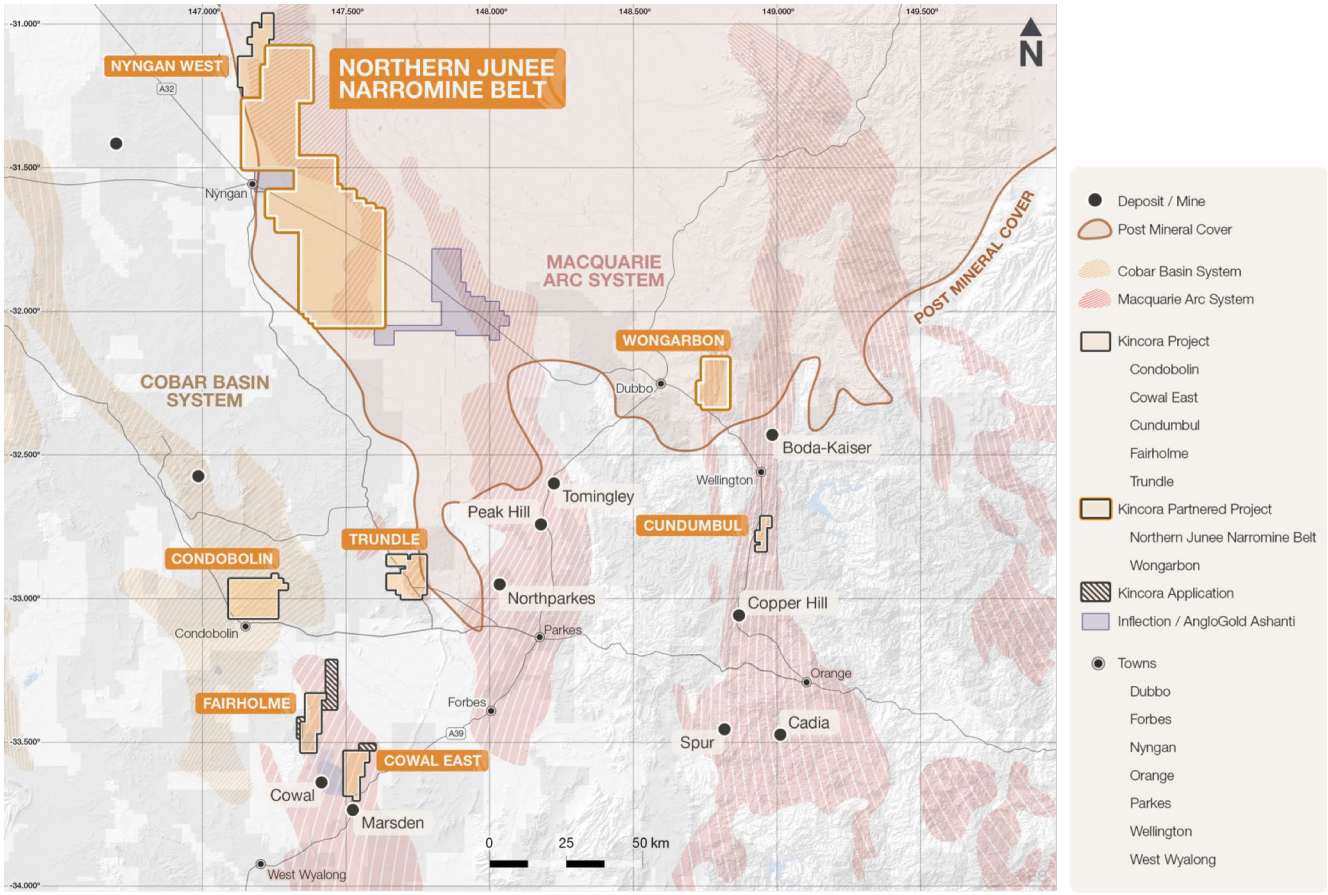


Figure 1: Kincora and AngloGold Ashanti have partnered to explore new district-scale undercover extensions of the world-class Macquarie Arc in the Northern Junee-Narromine Belt via two earn-in and joint venture agreements, currently aggressively drilling large greenfield targets

Kincora has a portfolio of seven projects in NSW, including managing two earn-in programs with AngloGold Ashanti, receiving a 10% management fee on expenditures, and covering a continuous 100km strike across 5 adjacent licences

Target Specific Drilling at Nevertire

Following the April 2025 amended and second earn-in agreement with AngloGold Ashanti [1], a first phase drilling program commenced at both the Nevertire and Nevertire South licences in 2H'2025.

The program benefited from unimpeded access across the consolidated ~8 x 12km wide Nevertire Magmatic Complex (**NMC**) and was designed to follow up two prior favourable drill results historically reported by Newcrest Mining and the most northern drilled holes at the NMC.

Newcrest holes ACDNY005 and ACDNY006 were drilled ~2.7km apart, in the central portion of the NMC, and returned *"lithologies, alteration and veining consistent with a setting similar to the Cadia-Ridgeway and Goonumbla (Northparkes) porphyry Cu-Au deposits"* [2]. Kincora's relogging of these holes, led by technical director John Holliday, supported this interpretation.

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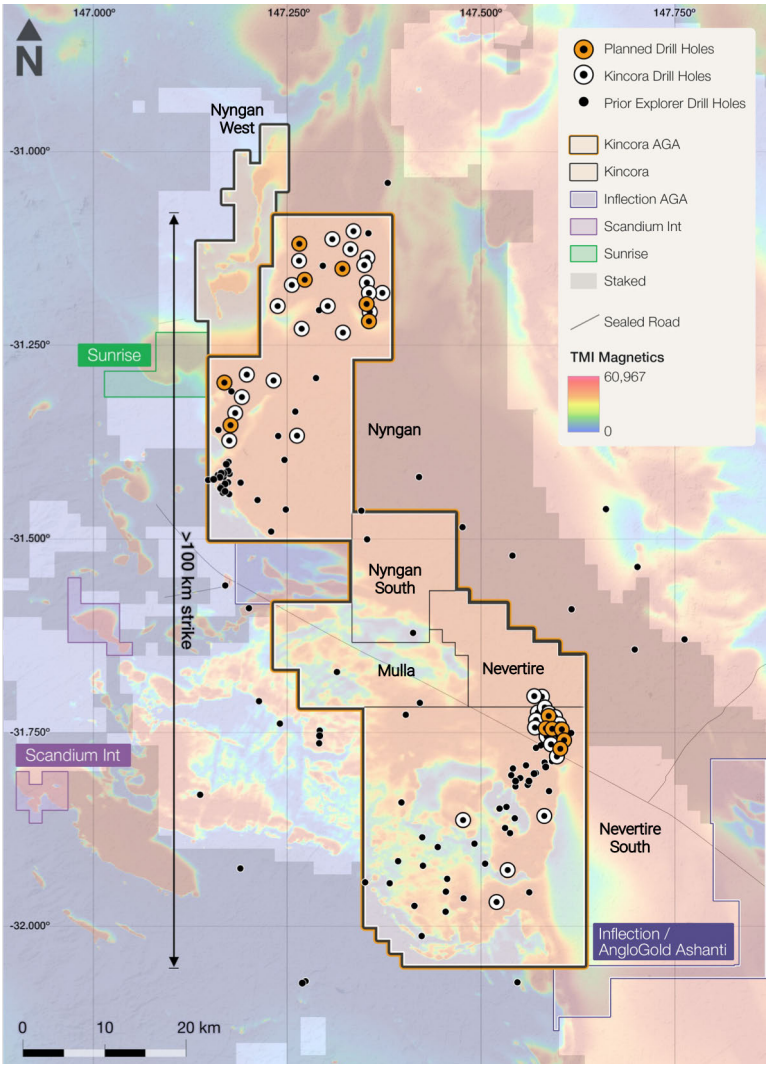


Figure 2: Positive results at Nevertire South support new province-scale potential intersecting multiple interpreted new intrusive system complexes to the south with scout recommenced at the Nyngan licence

Kincora drilling commenced in 3Q'2025 and has focused on: (i) following up the prior Newcrest holes; and, (ii) geophysics followed by scout drilling across the southern strike seeking to confirm Macquarie Arc rocks.

To date, 24 holes for 10,379.7 metres have utilised cost-effective mud-rotary drilling through the relatively soft post mineral cover sequence, followed by NQ3 diamond core drilling of the porphyry-prospective basement. All holes intersected basement and are interpreted to have returned Macquarie Arc rocks.

Drill results have been very encouraging, providing strong vectors, upgrading the immediate target zone, supporting Newcrest's previous interpretation and reaffirming the Company's view that the NMC is the most geologically prospective porphyry project in the northern covered extensions of the Macquarie Arc.

Favourable alteration and porphyry-style veining was observed in 2025 drilling, with copper, gold and pathfinder element geochemistry. Drilling in 2026 has returned often higher grades and broader intervals; upgrading two interpreted separate intrusive systems within the wider NMC for follow up drilling with vectors suggestive of increasing proximity to a porphyry system centres (see Figure 6). The results of highly anomalous copper associated with porphyry veining in hole NEDD011 are particularly noteworthy and could be the discovery indicators of a large porphyry system centred laterally or deeper.

Further step out drilling is proposed, before infill and deeper drilling, see Figures 4-6. Figure 7 includes photos of select core and further description on the northern and southern interpreted complexes within the larger NMC, including NEDD011.

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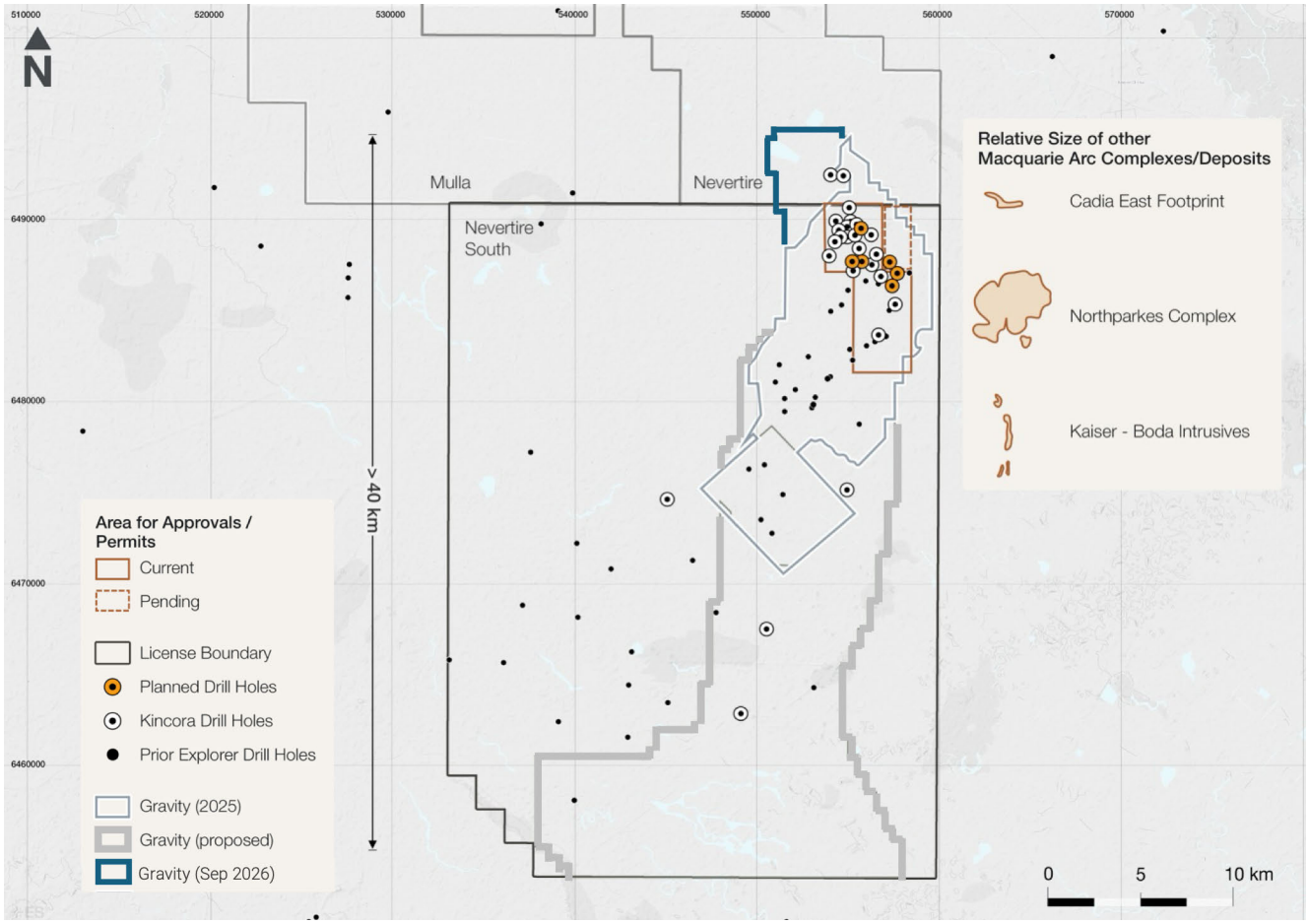


Figure 3: 2025/26 drilling reaffirm Kincora's view that the NMC is the most advanced and geologically prospective porphyry project in the covered northern extensions of the Macquarie Arc offering multiple discovery potential

Advancing New Macquarie Arc Porphyry Complexes

As previously announced, following encouraging initial visual observations, follow-up geophysical surveys commenced in 2H'2025, together with a review of prior explorer drilling results and ground gravity survey data [3].

A gravity survey covering ~110km² was completed and integrated with legacy gravity data-sets, totaling ~148km², acquired by prior explorers. A further survey of ~32km² is scheduled for late September expanding the infill coverage to the north-west and into the Nevertire licence.

Four scout holes were since completed by Kincora across a 15km strike, the closest being over 20km from the nearest drill hole of Newcrest's, testing the southern section of the Nevertire South licence along the wider north-south trending magnetic anomaly. All are interpreted to have intersected Macquarie Arc rocks (confirmationary lithogeochemistry and age dating pending).

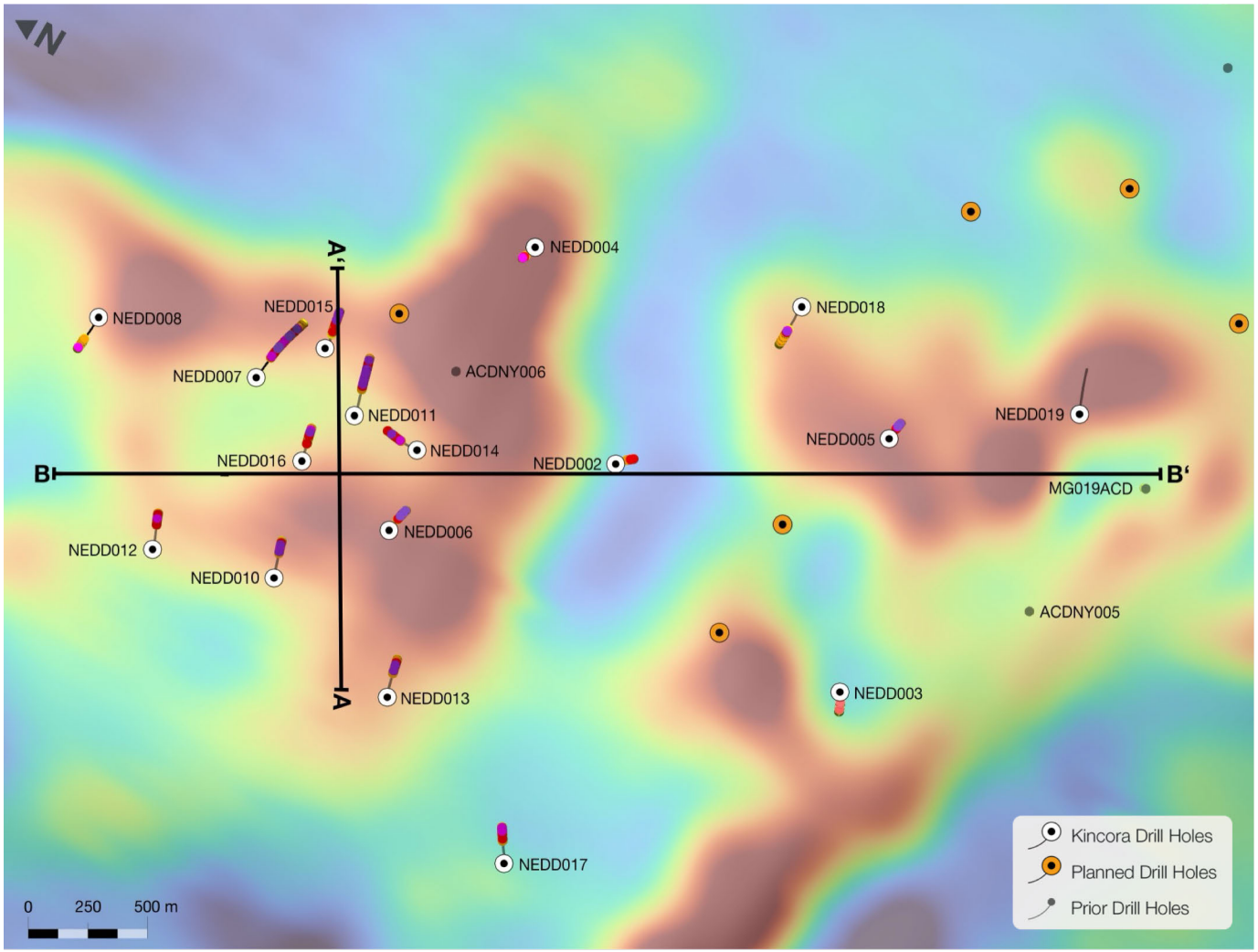
These activities have resulted in a material increase in the prospective search space across the Nevertire and Nevertire South licences, supporting a total prospective strike of greater than 40km, representing a greater than 5x increase relative to the drill strike extent across the wider NMC which in itself hosts two target systems – see Figure 4.

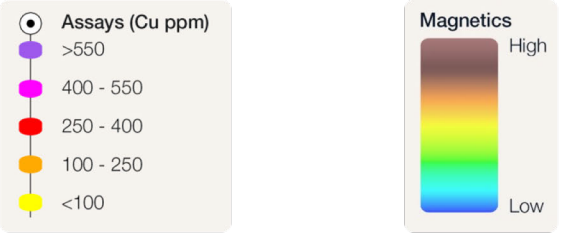
Kincora is working with AngloGold Ashanti to plan a systematic exploration approach for the 2027 field season to advance this new potentially province-scale opportunity at Nevertire. This work includes, among other elements, acquisition of ground gravity data to assist in defining potential intrusions within the volcanic host rocks (Figure 3), and, defining and ranking distinct packages and domains with appropriate programs to advance this large-scale pipeline. In the meantime, scout drilling has recommenced and is ongoing at the Nyngan project.

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Figure 4: Drilling in the northern section of Nevertire South has returned highly encouraging results across two interpreted new intrusive system complexes

Plan view of drilling since 2H'2025, with the corresponding cross and long sections provided in Figures 5 & 6. Results are consistent with Newcrest's prior interpretation that the project hosts lithologies, alteration and veining characteristic of a setting comparable to Macquarie Arc porphyry systems such as Cadia-Ridgeway and Northparkes [4]





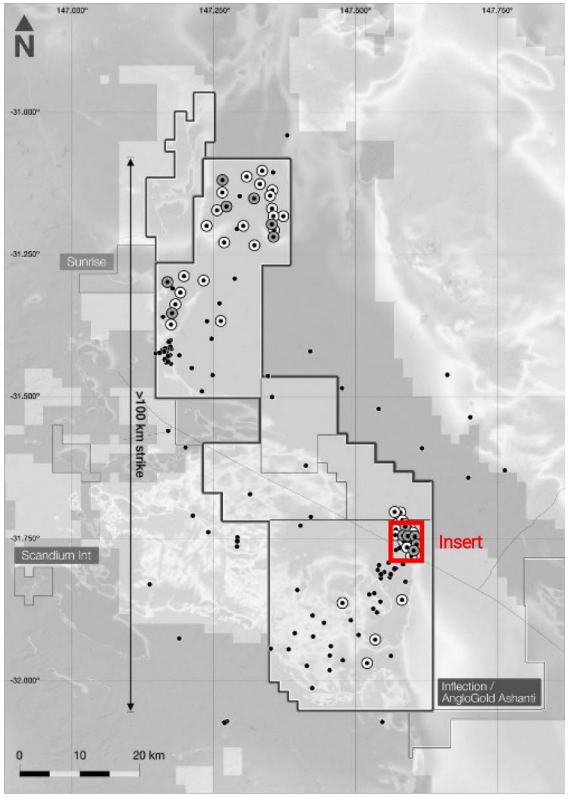
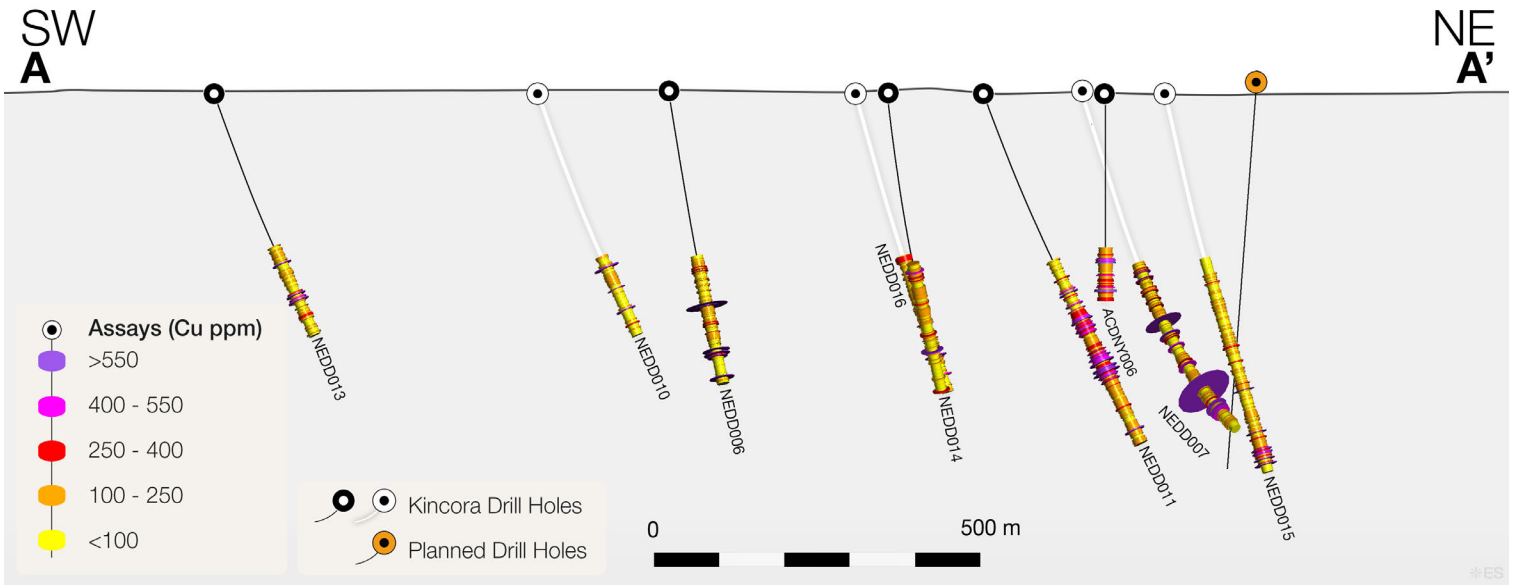


Figure 5: Following significant encouragement from hole NEDD011 in the Northern Nevertire Magmatic Complex, initial step out drilling has targeted ~300-metre spacing. A further description is provided in Figures 6 and 7

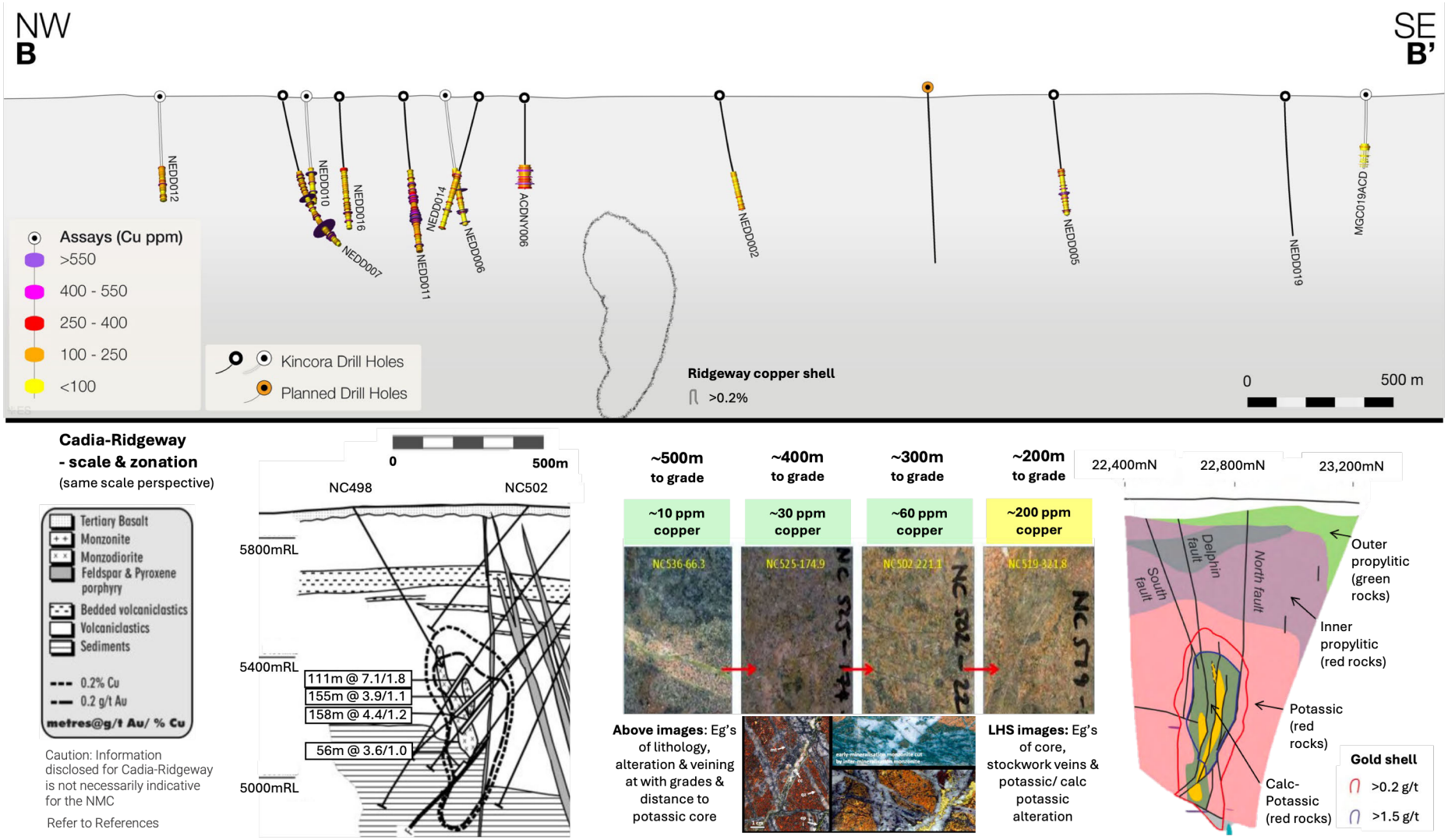
Further step out drilling is proposed, before infill and deeper drilling at this complex



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Figure 6: Drilling continues to both expand and vector with copper and gold grades suggestive of proximity to porphyry system centre(s)_

Information disclosed for Cadia-Ridgeway is not necessarily indicative for Nevertire South, and is provided for illustrative purposes only to demonstrate the typically discrete alteration and mineralisation footprints characteristic of Macquarie Arc "*pencil*" or "*finger*" porphyry systems. Drilling by Kincora has returned encouraging copper and gold assay results, together with lithologies, alteration and veining consistent with this conceptual framework, supporting its relevance [4].



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Figure 7: Vectors for step-out, infill and down dipping drilling at the Northern and Southern Nevertire Magmatic Complexes

Detailed core photography of selected portions of 2026 drilling, showing a range of mineralisation and alteration types from mineralised intervals within the middle-northern section of the Nevertire South licence

See Tables 1-4 for additional geological descriptions, peak and significant assay results

Northern Nevertire Magmatic Complex

Follow up drilling is proposed at the intrusive complex interpreted to host holes NEDD007, NEDD011, NEDD013, NEDD014 and ACDNY006, amongst others. The confirmed Phase 4 age complex has returned broad and localised higher-grade copper, gold, molybdenum with strong pathfinders. Of particular note was hole NEDD011 which intersected increasing intrusive complexity (monzonite porphyry, diorite, breccias) and the appearance of B-type quartz veins with centreline magnetite ± chalcopyrite and locally elevated pyrite (observations of ~10–15%) mark the transition into a more prospective porphyry environment. The last hundred metres of the hole returned intensified veining, aplite dykes, brecciation, and patchy K-feldspar/hematite ± possible biotite alteration, with trace chalcopyrite and minor molybdenum/zinc indications, representing developing interpreted potassic vectors. The progressive increase in vein density, sulphide, magnetic response and intrusive intensity downhole suggests the hole may be vectoring toward a deeper porphyry (mineralised) core not yet intersected.

Following the encouragement of NEDD011, and subtle finger intrusions towards the end of hole in NEDD011 and NEDD007, initial step out drilling targeting a 300-metre search space was undertaken. Given returned assay results coupled with encouraging geological observations, including (local) increase in trace molybdenite-bornite±covellite. Further step out drilling is proposed, before infill and deeper drilling at this complex.

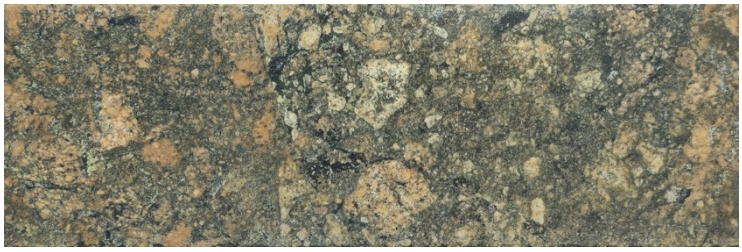


Image 1. Hole NEDD011 – 327.6m: Magnetite–chlorite cemented, weakly albite altered brecciated monzonite porphyry (hydrothermal breccia), returning elevated copper (402 ppm) with gold (0.1 g/t), minor molybdenum and silver



Image 2. Hole NEDD011 – 332.85m: Pyrite-chalcopyrite bearing Quartz-Monzonite-Porphyry (QMP) finger, returning elevated copper (575 ppm), molybdenum (17.9 ppm) and lead (410 ppm), with minor gold and silver



Image 3. Hole NEDD011 – 373.85m: Chalcopyrite-pyrite bearing quartz-calcite-hematite-magnetite veins within QMP finger, returning elevated copper (416 ppm) and molybdenum (33.7 ppm), with minor gold, silver and zinc

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Image 4+5. Hole NEDD011 – 435.5m: Chalcopyrite–pyrite bearing B-type quartz–magnetite vein with possible K-feldspar alteration of the vein selvages, hosted by equigranular quartz diorite. The vein centreline contains magnetite–chalcopyrite–pyrite. Returns elevated copper (420 ppm) with minor molybdenum, silver and zinc

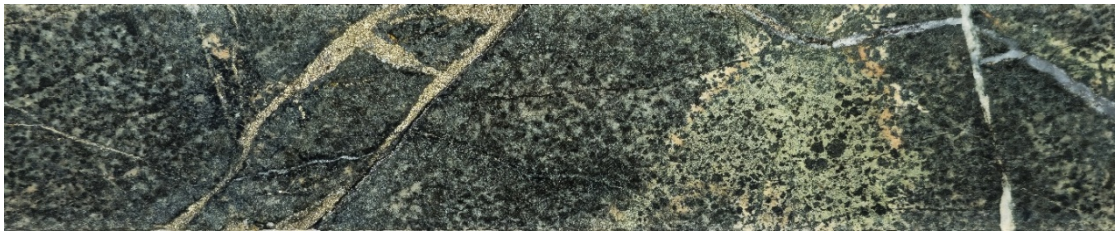


Image 6. Hole NEDD011 – 460.2m: Chalcopyrite–pyrite bearing porphyry-style quartz–magnetite and pyrite–chalcopyrite–magnetite veins, with disseminated pyrite within equigranular quartz diorite, returning elevated copper (1,150 ppm) with gold (0.307 g/t) and minor molybdenum and silver



Image 7. Hole NEDD011 – 461.7m: Chalcopyrite–pyrite bearing quartz–calcite–magnetite vein within equigranular quartz diorite, returning elevated copper (611 ppm) with minor gold, silver and molybdenum



Image 8. Hole NEDD011 – 466.4m: Chalcopyrite–pyrite bearing quartz–calcite–epidote vein within equigranular quartz diorite, returning elevated copper (1,525 ppm) with minor gold, silver and molybdenum



Image 9. Hole NEDD011 – 472.9m: Chalcopyrite–pyrite bearing epithermal-type quartz–calcite–K-feldspar veins with disseminated pyrite within equigranular quartz diorite, returning elevated copper (704 ppm) and molybdenum (179.5 ppm), with minor gold and silver

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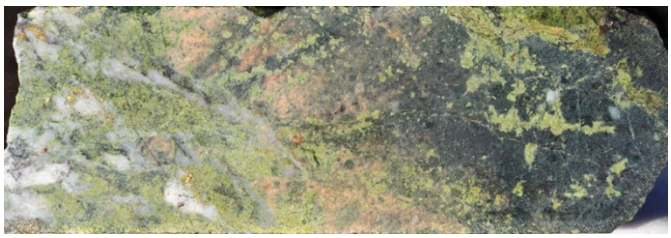


Image 10. Hole NEDD011 – 478.6m: Chalcopyrite–molybdenite bearing B-type quartz–magnetite veins within calc-alkaline quartz diorite, returning elevated copper (399 ppm) and molybdenum (118.5 ppm), with minor gold, silver, arsenic and zinc



Image 11. Hole NEDD011 – 489.5m: Trace pyrite–chalcopyrite associated with hematite–epidote-altered amygdaloidal dacite/monzonite, returning elevated copper (306 ppm) with minor molybdenum and silver



Image 12. Hole NEDD011 – 565.25m: Chalcopyrite–pyrite bearing quartz–specular hematite vein within quartz diorite, returning elevated copper (656 ppm) with minor gold, silver, molybdenum and zinc



Image 13. Hole NEDD011 – 584.2m: Chalcopyrite–pyrite bearing quartz–calcite–hematite vein within equigranular quartz diorite, returning elevated copper (243 ppm) with minor gold, silver, molybdenum and zinc

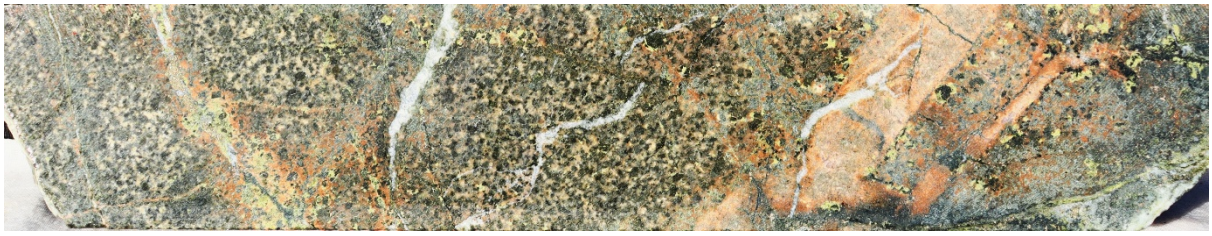


Image 14. Hole NEDD011 – 584.75m: Quartz diorite hosted felsic intrusive finger, returning elevated copper (243 ppm) and molybdenum (2.27 ppm), with minor gold, silver and zinc

Southern Nevertire Magmatic Complex

Follow up drilling is proposed at the intrusive complex interpreted to host holes NEDD003, NEDD005, NEDD018, NEDD019, ACDNY005 and MG019ACD, amongst others. The confirmed Phase 4 age complex has returned broad and localised higher-grade copper and gold, with strong pathfinders. Secondary biotite-actinolite, disseminated magnetite, quartz-chalcopyrite veining (with

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localised stockwork) and sulphide-bearing epidote veins, together with a chalcopyrite over pyrite sulphide ratio, and trace bornite and molybdenum, is interpreted as being diagnostic of inner-propylitic to potassic transitional positions in zoned porphyry copper-gold systems.

Mineralised B-veining, together with quartz monzonite porphyry fingers, pebble dykes, intense quartz-sericite-pyrite and K-feldspar alteration, crackle breccias, trace bornite provides further encouragement. Such features provide vectors to an interpreted proximal lateral or down dip causative intrusive centre and potential core.



Image 15. Hole NEDD018 – 322.85m: Chalcopyrite–bornite bearing, structure-controlled quartz–calcite–chlorite vein within volcaniclastic conglomerate, returning elevated copper (1,285 ppm) and molybdenum (11.25 ppm), with minor gold and silver

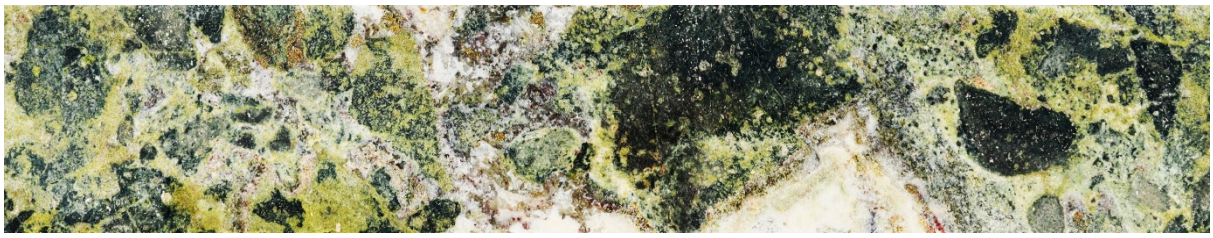


Image 16. Hole NEDD018 – 412.4m: Disseminated pyrite with colloform-banded chalcedonic vein within phyllic (QSP) altered, brecciated intermediate volcanic rock, returning copper (65.8 ppm), arsenic (40.8 ppm) with minor silver



Image 17. Hole NEDD018 – 426.6m: Disseminated pyrite with quartz–epidote–pyrite vein(s) within phyllic (QSP) altered, brecciated intermediate volcanic rock, returning elevated arsenic (199 ppm), molybdenum (15.3 ppm), lead (203 ppm) and copper (52 ppm) with minor silver

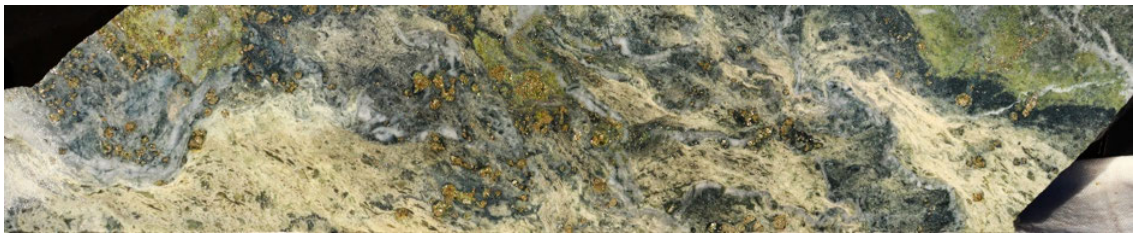


Image 18. Hole NEDD018 – 432.6m: 2–3% pyrite with chalcopyrite associated with irregular chalcedony–epidote–calcite veins within chlorite–illite–smectite altered intermediate volcanic rock, returning elevated arsenic (132.5 ppm) and molybdenum (7.55 ppm), with minor silver and copper

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Image 19. Hole NEDD018 – 436.4m: Chalcopyrite–pyrite-bearing irregular chalcedony–epidote–calcite veins within chlorite–illite–smectite altered intermediate volcanic rock, returning elevated arsenic (55.6 ppm) and molybdenum (1.84 ppm), with minor silver and copper

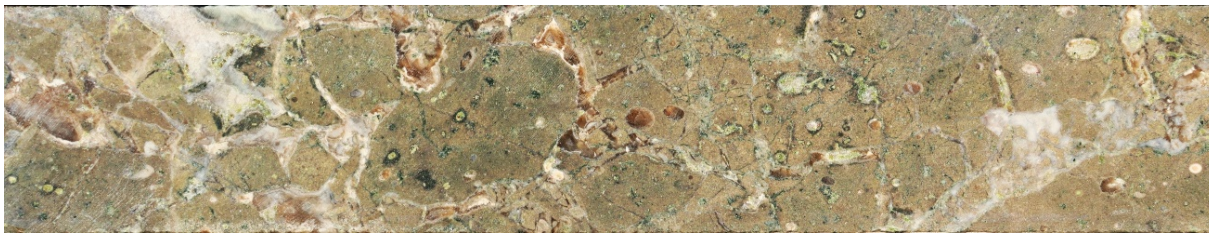


Image 20. Hole NEDD018 – 451.75m: Colloform-banded chalcedonic veins within sericite–clay altered intermediate volcanic rock, returning arsenic (10.4 ppm) and molybdenum (1.54 ppm)

Table 1: Nevertire-Nevertire South: Highlights of 2026 mud rotary-diamond tail drill holes

See Figure 4 for a plan view of collar locations of Kincora and prior explorer drill holes over magnetics (NEDD009 drilled on the Nevertire licence, all other holes at Nevertire South & the interpreted NMC)

See Figure 4-6 for a Plan View, Cross and Long Sections of collar locations of Kincora and prior explorer drill holes

Hole	Interpreted Basement Downhole (m)	Interpreted Basement Vertical (m)	Basement Interval Total (m)	Assay Results
NEDD010	266.6	250.5	132.8	Returned
NEDD011	275.6	259.0	312.8	Returned
NEDD012	260.6	244.9	129.9	Returned
NEDD013	251.6	236.4	149.9	Returned
NEDD014	269.7	260.5	210.8	Returned
NEDD015	257.7	248.9	342.9	Returned
NEDD016	257.7	248.9	220.2	Returned
NEDD017	236.6	222.3	165.1	Returned
NEDD018	288.6	271.2	173.9	Returned
NEDD019	215.9	202.9	300.3	Pending
NEDD020	263.6	247.7	291.9	Pending
NEDD021	188.9	177.5	135.7	Pending
NEDD022	221.9	201.1	124.5	Pending
NEDD023	147.0	133.2	177.6	Pending
NEDD024	167.9	157.8	132.1	Pending
NEDD025	221.8	201.0	96.6	Pending

Prior AngloGold Ashanti and Kincora drill hole results disclosed in the Kincora February 10, 2026 press release *"Exploration Expands And Upgrades Nevertire With Drilling Recommenced"*

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Table 2: Nevertire-Nevertire South: Peak Assay Values for Key Target and Pathfinder Elements
Holes completed 2026 with assay results returned (all holes at Nevertire South & the interpreted wider NMC)

Hole	Copper (ppm)	Gold (ppm)	Ag (ppm)	As (ppm)	Mo (ppm)	Bi (ppm)	Sb (ppm)	Te (ppm)	S (%)
NEDD010	1155	0.076	0.95	14.0	10.45	1.72	2.88	1.65	3.76
NEDD011	1525	0.307	1.06	41.9	179.5	0.69	7.31	0.53	12.05
NEDD012	528	0.033	1.38	39.6	12.35	1.89	4.91	0.54	1.53
NEDD013	682	0.017	4.37	20.3	15.35	20.20	11.30	11.15	1.68
NEDD014	778	0.669	2.30	34.9	8.29	2.86	8.11	2.52	4.20
NEDD015	780	0.412	0.67	26.0	99.20	1.25	8.63	2.82	8.99
NEDD016	726	0.130	1.11	270	70.90	1.30	11.25	1.83	3.51
NEDD017	508	0.138	1.27	13.8	6.30	1.64	5.10	0.45	0.84
NEDD018	1285	0.025	0.65	287	27.00	0.46	4.90	0.80	3.17

Table 3: Nevertire-Nevertire South: Significant Intervals for 2026 drill holes
Copper (Cu) & Gold (Au) intervals with associated pathfinder elements above defined thresholds*

Hole	Significant Intervals
NEDD010	132.8m @ 0.012% Cu and 0.0064 g/t Au from basement to end of hole, including: • 2.1m @ 0.116% Cu, 0.011 g/t Au, 0.18ppm Ag from 284.9m. • 2.0m @ 0.076 g/t Au, 0.013% Cu, 0.53ppm Ag; 1.39% S from 301.0m. • 2.0m @ 0.060% Cu, 0.006 g/t Au, 0.29ppm Ag from 356.0m.

NEDD011	312.8m @ 0.025% Cu and 0.0304 g/t Au from basement to end of hole, including:
	• 2.0m @ 0.094 g/t Au, 0.023% Cu, 0.15ppm Ag from 277.0m.
	• 18.33m @ 0.096 g/t Au, 0.017% Cu, 0.21ppm Ag from 315.0m, including:
	  • 3.6m @ 0.249 g/t Au, 0.006% Cu, 0.48ppm Ag; 23.03ppm As from 317.0m.
	  • 1.78m @ 0.100 g/t Au, 0.040% Cu, 0.16ppm Ag from 326.77m.
	• 2.0m @ 0.058 g/t Au, 0.006% Cu, 0.11ppm Ag; 20.10ppm As from 343.0m.
	• 6.8m @ 0.059% Cu, 0.117 g/t Au, 0.37ppm Ag from 373.0m, including:
	  • 4.8m @ 0.066% Cu, 0.141 g/t Au, 0.43ppm Ag from 375.0m.
	• 16.0m @ 0.053 g/t Au, 0.046% Cu, 0.26ppm Ag from 385.0m.
	• 33.2m @ 0.059% Cu, 0.089 g/t Au, 0.36ppm Ag; 1.91% S from 440.0m, including:
	  • 1.0m @ 0.094% Cu, 0.243 g/t Au, 0.33ppm Ag; 1.34% S from 441.0m.
	  • 2.0m @ 0.117% Cu, 0.261 g/t Au, 0.59ppm Ag; 2.37% S from 449.0m.
	  • 2.0m @ 0.115% Cu, 0.307 g/t Au, 0.61ppm Ag; 2.11% S from 459.0m.
	  • 1.2m @ 0.152% Cu, 0.051 g/t Au, 1.06ppm Ag; 12.05% S from 466.3m.
	• 2.0m @ 0.066% Cu, 0.014 g/t Au, 0.28ppm Ag from 565.0m.

NEDD013	149.9m @ 0.013% Cu and 0.0023 g/t Au from basement to end of hole, including: • 1.77m @ 0.059% Cu, 0.017 g/t Au, 1.78ppm Ag; 1.39ppm Te; 4.42ppm Sb; 0.16% Zn; 0.17% Pb; 1.68% S from 332.4m. • 2.0m @ 0.068% Cu, 0.001 g/t Au, 0.27ppm Ag from 342.0m.

NEDD014	210.8m @ 0.011% Cu and 0.0365 g/t Au from basement to end of hole, including:
	• 19.55m @ 0.198 g/t Au, 0.012% Cu, 0.68ppm Ag; 2.16% S from 288.0m, including:
	  • 10.0m @ 0.315 g/t Au, 0.018% Cu, 0.56ppm Ag; 1.40% S from 288.0m.
	  • 1.7m @ 0.121 g/t Au, 0.004% Cu, 0.83ppm Ag; 17.60ppm As; 1.08ppm Te; 3.78% S from 305.85m.
	• 8.65m @ 0.062 g/t Au, 0.015% Cu, 0.40ppm Ag; 1.25% S from 326.1m, including:
	  • 1.9m @ 0.104 g/t Au, 0.008% Cu, 0.73ppm Ag; 29.70ppm As; 1.00ppm Bi; 1.11ppm Te; 1.81% S from 326.1m.
	• 6.25m @ 0.104 g/t Au, 0.021% Cu, 0.86ppm Ag; 1.97% S from 383.75m, including:

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Hole	Significant Intervals
	• 2.25m @ 0.188 g/t Au, 0.036% Cu, 0.27ppm Ag from 383.75m. • 5.7m @ 0.038% Cu, 0.038 g/t Au, 1.12ppm Ag; 1.24ppm Bi; 1.13ppm Te; 1.92% S from 411.3m. • 2.0m @ 0.052 g/t Au, 0.007% Cu, 0.35ppm Ag from 460.0m.
NEDD015	342.9m @ 0.013% Cu and 0.0270 g/t Au from basement to end of hole, including: • 1.3m @ 0.092 g/t Au, 0.007% Cu, 0.67ppm Ag; 1.25ppm Bi; 4.70ppm Sb from 301.0m. • 3.45m @ 0.078 g/t Au, 0.022% Cu, 0.13ppm Ag; 4.05ppm Sb from 400.5m. • 7.25m @ 0.163 g/t Au, 0.015% Cu from 435.0m, including: • 3.35m @ 0.276 g/t Au, 0.012% Cu from 438.9m. • 0.9m @ 0.146 g/t Au, 0.031% Cu, 0.22ppm Ag; 2.82ppm Te; 5.18ppm Sb; 73.10ppm Mo from 459.4m. • 2.0m @ 0.053 g/t Au, 0.025% Cu, 0.16ppm Ag; 7.39% S from 516.0m. • 8.0m @ 0.076 g/t Au, 0.024% Cu, 0.15ppm Ag from 546.0m, including: • 2.0m @ 0.156 g/t Au, 0.024% Cu, 0.12ppm Ag from 552.0m. • 27.4m @ 0.115 g/t Au, 0.035% Cu, 0.17ppm Ag from 562.0m, including: • 23.6m @ 0.123 g/t Au, 0.033% Cu, 0.16ppm Ag from 564.4m.
NEDD016	220.1m @ 0.011% Cu and 0.0072 g/t Au from basement to end of hole, including: • 2.0m @ 0.073% Cu, 0.007 g/t Au, 0.29ppm Ag from 419.0m. • 5.37m @ 0.082 g/t Au, 0.006% Cu, 0.13ppm Ag; 25.94ppm As from 434.0m, including: • 1.37m @ 0.130 g/t Au, 0.009% Cu, 0.14ppm Ag; 31.90ppm As from 438.0m. • 2.0m @ 0.052% Cu, 0.005 g/t Au, 0.13ppm Ag from 450.0m.
NEDD017	163.4m @ 0.016% Cu and 0.0109 g/t Au from basement to end of hole, including: • 15.06m @ 0.055 g/t Au, 0.038% Cu, 0.28ppm Ag from 348.0m, including: • 3.06m @ 0.133 g/t Au, 0.019% Cu from 360.0m.
NEDD018	171.3m @ 0.007% Cu and 0.0030 g/t Au from basement to end of hole, including: • 2.45m @ 0.081% Cu, 0.009 g/t Au, 0.15ppm Ag; 20.76ppm As from 320.65m, including: • 0.8m @ 0.129% Cu, 0.016 g/t Au, 0.20ppm Ag; 25.20ppm As from 322.3m.

**Note: Significant intervals are reported using early-stage exploration cut-offs of ≥0.05 g/t Au and/or ≥0.05% Cu, with up to 5m of internal dilution and minimum metal accumulation thresholds of ≥0.1 g·m Au or ≥0.1 %·m Cu. Higher-grade internal intervals (≥0.10 g/t Au and/or ≥0.10% Cu) are reported as discrete internal intervals. Grades are downhole length-weighted averages with no top-cuts applied. Pathfinder elements are reported where their length-weighted average over the reported interval meets or exceeds thresholds considered indicative of porphyry-style mineral systems (Ag ≥0.1 ppm; As ≥15 ppm; Bi ≥1 ppm; Te ≥1 ppm; Tl ≥1.5 ppm; Sb ≥4 ppm; W ≥7 ppm; Mo ≥20 ppm; Zn ≥0.1%; Pb ≥0.1%; S ≥1%). These intervals are not intended to represent economic cut-offs or resource grades but highlight zones of geological and hydrothermal significance within an evolving porphyry-style system. Reported basement-to-end-of-hole lengths are total assayed length and may be less than the cored interval reported in Tables 1 and 4 where core loss or unsampled ground occurs (NEDD016 0.05m, NEDD017 1.65m, NEDD018 2.56m).*

Table 4: Nevertire-Nevertire South: Summary of mud rotary-diamond drilling

Holes completed 2026

Hole	Target	Total Depth (m)	Mud Rotary (m)	Diamond Core (m)	Core Recovery (%)	Dip (°)	Azimuth (° true)	Easting (MGA)	Northing (MGA)	Elevation (AHDm)
NEDD010	Nevertire	399.4	266.6	132.8	100	-70	67	554491	6489453	190
NEDD011	Nevertire	588.4	275.6	312.8	99.8	-70	67	555251	6489500	190
NEDD012	Nevertire	390.5	260.6	129.9	100	-70	67	554337	6489948	190
NEDD013	Nevertire	401.5	251.6	149.9	98.2	-70	67	554300	6488792	190
NEDD014	Nevertire	480.5	269.7	210.8	98.3	-75	350	555252	6489203	190
NEDD015	Nevertire	600.6	257.7	342.9	99.9	-75	65	555431	6489744	190
NEDD016	Nevertire	477.9	257.7	220.2	100	-75	65	554970	6489595	190
NEDD017	Nevertire	401.7	236.6	165.1	95.4	-70	45	553952	6488011	190
NEDD018	Nevertire	462.5	288.6	173.9	96.7	-70	270	556592	6488121	190
NEDD019	Nevertire	516.2	215.9	300.3	99.8	-70	60	556792	6486882	190
NEDD020	Nevertire	555.5	263.6	291.9	100	-70	40	557567	6485428	195
NEDD021	Nevertire South	324.6	188.9	135.7	98.5	-70	210	556638	6483672	195
NEDD022	Nevertire South	346.4	221.9	124.5	96.0	-65	320	554932	6475177	195
NEDD023	Nevertire South	324.6	147.0	177.6	98.3	-65	270	549151	6462911	195
NEDD024	Nevertire South	336.6	167.9	168.7	NA	-70	270	550550	6467510	195
NEDD025	Nevertire South	318.4	221.8	96.6	NA	-65	320	545098	6474618	195
Total		**6925.3**	**3791.7**	**3133.6**						

ABOUT THE NJNB PROJECT PORTFOLIO

The Macquarie Arc has seen significant recent corporate activity with over A$16 billion of M&A for producing porphyry assets and over A$385 million of exploration earn-in/joint ventures [5]. The district has seen considerable exploration success, including two greater than 10Moz gold equivalent discoveries/resource expansions [6] and an emerging gold discovery by Waratah Resources at the Spur project [7] and LinQ Minerals at the southern zone of the Gilmore project [8].

Despite regional magnetics effectively mapping the Macquarie Arc volcanic belts, due to the post mineral cover, there has been very limited prior drilling of the extensions of both the Junee-Narromine and Molong volcanic belts relative to the southern more outcropping sections which hosts a number of world-class deposits and mines (e.g. Cadia, Cowal and Northparkes).

Kincora's portfolio and the wider NJNB offers new district-scale discovery potential with spatial and temporal settings, coupled with magnetics, gravity and new Ambient Noise Tomography surveys, supportive of large-scale targets analogous to porphyry deposits located in the southern section of the Arc. To date over A$30 million of exploration supports this geological interpretation.

In 2Q'2025, AngloGold Ashanti signed a major amendment with Kincora to include a second joint venture supporting a continuous strike greater than 100km and five licences. To date Kincora has drilled a total of 43 holes for 17,620 metres in partnership with AngloGold Ashanti across three licences.

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About Kincora

Kincora Copper Limited (ASX & TSXV: KCC) is an emerging Australia-focused gold-copper explorer with a hybrid project generator strategy.

The Company is successfully proving up the prospectivity of its extensive project portfolio, which includes multiple district-scale landholdings and scalable drill ready targets. These assets are located in Australia's Lachlan Fold Belt, one of the globe's leading porphyry belts, and the historical Condobolin mining field within the Cobar basin in NSW.

The Company has already unlocked over A$100 million of potential partner funding for multiple earlier stage and/or non-core porphyry projects. These initial deals have supported over 20,000 metres of drilling and over A$10m of partner funded exploration since late 2024, with management fees and exploration ramping up.

Various partner discussions are ongoing for its remaining 100% owned flagship and advanced exploration stage porphyry projects.

By having a significant portfolio of partner funded large porphyry projects, and a very focused capital efficient programs at the Condobolin and other sole funded projects, the Company is seeking to position Kincora as a leading institutional grade explorer in the public Australian and Canadian markets, and the leading project generator on the ASX.

The Company's website is: www.kincoracopper.com

Kincora is not aware of any new information or data that materially affects the information as disclosed to the originally sighted references:

[1] Kincora press release Apr 14, 2025, *"Second Major Earn-in Secured with AngloGold Ashanti"*

[2] Open file annual report for former EL6337 by Newcrest Mining 2008

[3] Kincora press releases Aug 25, 2025, *"Positive drilling results at two Northern Junee-Narromine Belt projects"*, and, February 10, 2026, *"Exploration Expands And Upgrades Nevertire With Drilling Recommenced"*

[4] Information disclosed for Cadia-Ridgeway is not necessarily indicative for the NMC or other deposits/systems in the Macquarie Arc but provided to illustrate the generally discrete alteration and mineralisation footprints of Macquarie Arc "pencil" or "finger" porphyry systems. These systems and the Cadia-Ridgeway deposit have been extensively researched. Images and technical information sourced from:
"Discovery of the Cadia Ridgeway gold-copper porphyry" - John Holliday, Colin McMillan and Ian Tedder, Newcrest Mining
https://smedg.org.au/discovery-of-the-cadia-ridgeway-gold-copper-porphyry-deposit-john-holliday-colinmcmillanian-tedder/

CODES Ores in Magmatic Arcs Workshop - Macquarie Arc: November 29, 2021 presentation "Cadia district geology, exploration and deposits (by David Cooke & team)" citing Newcrest, Wilson (2003), Cuison (2010), Harris et al. (2020) and Reynolds (2007)

[5] Ocean Blue Equities Oct 8, 2024 initiation research report on Waratah Minerals with the addition of Newmont's earn-in and joint venture agreements with Koonenberry Gold (ASX: KNB) for the:

(a) Junee porphyry project (A$23.9m of expenditure to date, ex the Jan 2025 drilling with Koonenberry Gold carried until commercial production); and,

(b) Fairholme porphyry project (Koonenberry carried until A$15m of exploration expenditure, with A$1.14m spent to date, ex the Jan 2025 drilling program).

[6] Public data, including the resource growth at the Cowal project since Evolution Mining's acquisition driven by the Dalwhinnie underground discovery and the discovery/resource growth of the Boda and Kaiser deposits by Alkane Resources. Estimated metal endowment of the MacquarieArc sourced from MinEx Consulting report for Kincora.

[7] Waratah Minerals' Aug 4, 2025 release *"Multiple zones of high-grade gold mineralisation extend Spur Gold Corridor"*.

[8] LinQ Minerals' January 2026 releases regarding its first drilling program at the Dam Deposit.

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This announcement has been authorised for release by the Board of Kincora Copper Limited (ARBN 645 457 763)

Qualified Person

The scientific and technical information in this announcement was prepared in accordance with the standards of the Canadian Institute of Mining, Metallurgy and Petroleum and National Instrument 43-101 – Standards of Disclosure for Mineral Projects ("NI 43-101") and was reviewed, verified and compiled by Kincora's staff under the supervision of Peter Leaman (M.Sc. Mineral Exploration, FAusIMM), Senior Vice-President of Exploration of Kincora, and John Holliday (BSc Hons, BEc, member of the Australian Institute of Geoscientists), Non-Executive Director and Chairman of Kincora's Technical Committee, who are Qualified Persons for the purpose of NI 43-101.

JORC Competent Person Statement

Information in this announcement that relates to Exploration Results is based on information compiled by President & CEO, Sam Spring, and Exploration & Business Development Manager, Cerith Frame, and has been reviewed and approved by John Holliday and Peter Leaman, who are Competent Persons under the definition established by JORC.

John Holliday and Peter Leaman have sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' (JORC Code).

John Holliday and Peter Leaman consent to the inclusion in this report of the matters based on his information in the form and context in which it appears. The review and verification process for the information disclosed herein for the Nevertire, Nevertire South and Nyngan licenses have included the receipt of all material exploration data, results and sampling procedures of previous operators and review of such information by Kincora's geological staff using standard verification procedures.

Forward-Looking Statements

Certain information regarding Kincora contained herein may constitute forward-looking statements within the meaning of applicable securities laws.

Forward-looking statements may include estimates, plans, expectations, opinions, forecasts, projections, guidance or other statements that are not statements of fact. Although Kincora believes that the expectations reflected in such forward-looking statements are reasonable, it can give no assurance that such expectations will prove to have been correct.

Kincora cautions that actual performance will be affected by a number of factors, most of which are beyond its control, and that future events and results may vary substantially from what Kincora currently foresees. Factors that could cause actual results to differ materially from those in forward-looking statements include market prices, exploitation and exploration results, continued availability of capital and financing and general economic, market or business conditions.

The forward-looking statements are expressly qualified in their entirety by this cautionary statement. The information contained herein is stated as of the current date and is subject to change after that date. Kincora does not assume the obligation to revise or update these forward-looking statements, except as may be required under applicable securities laws.

JORC TABLE 1

Section 1 Sampling Techniques and Data

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

Criteria	*JORC Code explanation*	Commentary
Sampling techniques	• *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and*	• Kincora Copper Limited ("Kincora") is the operator of the Nyngan (EL8929), Nyngan South (EL9708), Nevertire (EL8960), Mulla (EL9320) and Nevertire South (EL9710) Projects undertaking exploration in partnership with AngloGold Ashanti under two earn-in and joint venture agreements. • Drill hole planning, targeting, sampling and budgeting is discussed and agreed at quarterly technical committee workshops between Kincora and AngloGold Ashanti. • Current scout and step out drilling utilises mud-rotary to refusal followed by diamond coring methods by Ophir Drilling Pty Ltd (based in Orange)

	the appropriate calibration of any measurement tools or systems used. • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information*	from which sub-samples of core are taken over 2 m intervals and pulverised to produce suitable aliquots for fire assay and ICP-MS. • Diamond drilling was used to obtain core samples from the ground, which was then structurally, geotechnically and geologically logged. • Some sample intervals spanning lithological contacts or changes in alteration and mineralisation were less than 2m (minimum 0.2m). • Sampling was completed to industry standards with ¼ core for PQ and HQ diameter diamond core and ½ core for NQ3 diameter diamond core sent to the lab for each sample interval. • Samples were assayed via the following methods: • - Gold: Au-TL43 (Fire assay) • -Multiple elements: ME-MS61 (4 acid digestion with ICP-MS analysis of 48 elements) • - Assay results >10 g/t gold and/or >1% copper are re-assayed by ore-grade methods, with the ore-grade result reported in preference to the original • - Hyperspectral: analysis of alteration minerals by ALS under package HYP-PKG using a TerraSpec spectrometer, calibrated against a white reference standard at the intervals specified by the manufacturer • Twenty-three of the diamond core from the 2025-2026 drilling of twenty-five holes from the Nevertire & Nevertire South Projects have been cut and submitted to Australian Laboratory Services Pty Ltd (ALS) in Orange, New South Wales and Brisbane, Queensland, with assays returned for nineteen holes at the time of writing this report It is expected that all of the diamond drill holes will have been sampled and submitted to Australian Laboratory Services Pty Ltd (ALS) in Orange and assay results returned during 4Q'2026. • Multiple batches of core samples for petrological descriptions and confirmation of the lithologies, alteration assemblages, mineralisation assemblages, textures and paragenesis have been submitted where appropriate for drilling at Nevertire South, Nevertire and Nyngan. Some similar samples are available from prior explorer drilling at Nevertire South. • Geochronology results to date (~25 analyses on zircon, apatite and titanite) confirm that the Nevertire Magmatic Complex comprises Macquarie Arc age volcanics and intrusions, dominantly Phase 2 and Phase 4. Local Silurian to Devonian intrusions have also been intersected. Age dating results to date are similar to those reported by previous explorers. • A suite of coherent (volcanic and intrusive) rocks have been chosen for lithogeochemistry with fertility analysis, with analysis proposed but pending. Some similar samples are available from prior explorer drilling at Nevertire South. • Select existing pulps may be re-run as Li borate fusion discs to obtain more accurate trace element concentrations. • Historic sampling on other projects included soils, rock chips and drilling (aircore, reverse circulation and diamond core) with multi-element assay results petrological, geochronology, fertility and amongst others depending on the returned geology and nature of exploration target. • Ground gravity surveys have proven effective exploration technique to date. The surveys have supported improved structural interpretation of the wider project, including definition of basement architecture, intrusive geometries, major structural corridors and refinement of subtle potential intrusive system targets for drill testing. • A trial Induced Polarisation (IP) line was undertaken in 2026 across the Northern Nevertire Magmatic

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		Complex area but was not effective due to the nature and thickness of the cover.
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.).*	• Drilling by Kincora at Nyngan, Nevertire and Nevertire South has used cost effective mud-rotary in the cover sequence rocks and diamond core drilling in the basement rocks with NQ3 triple tube diameter diamond core tail. This technique is proving time and cost effective to gain initial samples of basement across separate magmatic complexes and key lithological domains. • Historic drilling on other Kincora projects has used a variety of methods including aircore, reverse circulation and diamond core.
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.*	• Drill core recovery was logged. • Diamond drill core recoveries are contained in the body of the announcement – see Table 4. • Core recoveries were recorded by measuring the total length of recovered core expressed as a proportion of the drilled run length. • Measures taken to maximise core recovery and sample representivity include the use of triple-tube NQ3 coring in the basement rocks, shortened core runs in broken or friable ground and supervision of drilling and core handling by a Kincora geologist. Recoveries have been reviewed against assay results and no relationship between core recovery and grade is apparent. Given the recoveries achieved, sample bias arising from preferential loss or gain of fine or coarse material is not considered material.
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 holes are geologically logged for their entire length including lithology, alteration, mineralisation (sulphides and oxides), veining and structure. • Logging is mostly qualitative in nature, with some visual estimation of mineral proportions that is semi-quantitative. Measurements are taken on structures where core is orientated. • All core is photographed wet and dry. • Historic drilling was logged with logging mostly recorded on paper in reports lodged with the NSW State.
Sub-sampling 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 sub-sampling 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.*	• Once all standardised processing of photography and geological information was extracted from the drill core, the sample intervals were cut with an automatic core saw, bagged and delivered to the laboratory. • This is an appropriate sampling technique for this style of mineralisation and is the industry standard for sampling of diamond drill core. • PQ and HQ sub-samples are quarter cored and NQ and NQ3 half cored. • Sample sizes are considered appropriate to the nature of lithology and mineralisation being sampled. • No duplicate samples were taken.
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*	• Gold was determined by fire assay and a suite of other elements including Cu and Mo by 4-acid digest with ICP-MS finish at ALS laboratories in Orange, New South Wales and Brisbane, Queensland. Sample batches are allocated between the two ALS facilities according to laboratory capacity, with each facility completing both sample preparation and analysis for the batches it receives. The same analytical methods

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	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 (ie lack of bias) and precision have been established.*	and quality control protocols apply at both facilities. Fire assay (Au-TL43) is a total technique for gold. The four-acid digest (ME-MS61) is considered near-total for most elements reported, with incomplete recovery possible for elements hosted in refractory minerals; both techniques are considered appropriate for the style of mineralisation and the stage of exploration. • For all holes, approximately every 20th sample was either an OREAS pulp standard supplied by ORE Research & Exploration Pty Ltd, certified under ISO 17034:2016 with certificates of analysis retained by Kincora, or a pulp blank. All Certified Reference Material and blank results were reviewed against their certified values and assessed as within acceptable tolerance, establishing acceptable levels of accuracy (lack of bias) for the analyses returned from ALS. No field duplicates or second-half core samples were submitted and no external umpire laboratory checks were undertaken; precision has therefore been assessed on the basis of ALS internal laboratory duplicates only, which is considered appropriate at this early stage of exploration. The particular Certified Reference Material used, and its position within a sample batch, are selected by the logging geologist to match the mineralisation or other geological feature observed in the adjacent core. Placement is therefore neither blind nor random and Certified Reference Material coverage is weighted toward mineralised intervals rather than distributed evenly across the full grade range. • ALS provides its own quality controls including laboratory duplicates and blanks as part of its routine procedures and provides these results to Kincora. • Kincora undertook its own audit of ALS' laboratory in Orange, NSW and found all observed sample preparation and analytical practices to be consistent with ALS' documented procedures under its NATA accreditation to ISO/IEC 17025:2017. That audit covered the Orange facility only; the Brisbane facility, which analyses a portion of the sample batches, has not been audited by Kincora. • Historic assays on other projects were mostly gold by fire assay and other elements by ICP-MS.
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.*	• Significant intercepts were calculated by Kincora's geological staff. Length-weighted-averaging is applied to significant interval calculations. • No twinned holes have been completed. • The intercepts have not been verified by independent personnel, other than during quarterly reviews by AngloGold Ashanti, and, specialist consultants on an ad hoc basis. • Logging data is captured digitally on electronic logging tablets and sampling data is captured on paper logs and transcribed to an electronic format into a relational master online database maintained by Kincora. Transcribed data is verified by the logging geologist. • Assay data is received from the laboratory in electronic format and uploaded to the master database. Digital copies of Certificates of Analysis are stored in the master online database. • No adjustments to assay data have been made. • Outstanding assays are outlined in the body of the announcement.
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.*	• Collar positions are set up using a hand-held GPS to less than 5 m horizontal and vertical accuracy. • Drillholes are surveyed downhole every 30 m using an electronic gyro instrument and when drillholes terminated a single shot is taken. • Grid system used is the Map Grid of Australia Zone

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	• *Quality and adequacy of topographic control.*	55, GDA 94 datum. • Topography across the Nyngan, Nevertire and Nevertire South project areas is near-flat and drill collar elevations obtained by hand-held GPS provide adequate topographic control at this stage of exploration.
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.*	• Kincora scout and step-out drilling at the Nyngan, Nevertire and Nevertire South projects are early stage programs, with wide spaced district-scale spacing for scout drilling, and <2km spacing for step-out drilling, to determine depth to basement and provide samples of basement geology within and across separate magmatic complexes and key lithological domains. • Data spacing at this stage is insufficient to establish the continuity required for cross-sections with connective interpretation, or a Mineral Resource estimate. • No sample compositing was applied to Kincora drilling. • Historic drilling on Kincora's projects was completed at various drill hole spacings and no projects have spacing sufficient to establish a mineral resource.
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.*	• The drill holes are either vertical for depth penetration or steeply angled toward geophysical targets. • At this stage of drilling the orientation of any mineralised structures or mineralised intercepts has not yet been determined for any scout drilling. • For step-out drilling, the orientation of veining and mineralised structures, and some lithological contacts, has been determined with confidence levels, and applied to vectoring for future drilling proposals. • The drill direction and orientation, particularly of step-out drilling, has been varied throughout the program to increase the structural knowledge of the mineral systems. Drill orientation is not considered to have introduced potential sampling bias.
Sample security	• *The measures taken to ensure sample security.*	• Kincora staff or their contractors oversaw all stages of drill core sampling. Bagged samples were placed inside polyweave sacks that were zip-tied, stored in a locked container and then transported to the laboratory by Kincora field personnel.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• Mining Associates has completed a review of sampling techniques and procedures undertaken by Kincora at the Trundle Project dated February 25, 2021, as outlined in the Independent Technical Report included in the ASX listing prospectus (dated March 1, 2021), which is available at: https://announcements.asx.com.au/asxpdf/20210326/pdf/44v16vr920m3st.pdf • That review was undertaken at the Trundle Project and no independent audit or review of sampling techniques and data has been completed specifically for the Nyngan, Nevertire or Nevertire South Projects. Kincora has continued to apply at these projects the same sampling techniques, systems and controls as those reviewed. • Regular site visits are undertaken by Kincora's asset level partner, AngloGold Ashanti, with quarterly technical committee workshops reviewing all aspects of the program.

Section 2 Reporting of Exploration Results

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

Criteria	*JORC Code explanation*	Commentary

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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.*	• On May 28, 2024, Kincora announced a multi-phase Earn-In and Joint Venture Arrangement with a wholly owned subsidiary of AngloGold Ashanti Plc for the Northern Junee-Narromine Belt (NJNB) Project, including EL8929 (the Nyngan Project) and EL9710 (the Nevertire South Project). • On April 14, 2025, Kincora and AngloGold Ashanti signed a major amendment to the existing earn-in and joint venture agreement for a second joint venture in the Northern Junee-Narromine Belt including the Nyngan South (EL9708), Nevertire South (EL9710) and Mulla (EL9320) licences. • All licences are currently held 100% by Kincora, subject to the rights of AngloGold Ashanti to earn an interest under the earn-in and joint venture agreements described above. • The licences are in good standing and there are no known impediments to obtaining a licence to operate. • A broad-area Assessable Prospecting Operation (APO) approval of ~11.6km² is in-place over the core area of the NMC at Nevertire South, enabling greater flexibility for iterative hole planning without ongoing approval limitations and delays. Additional discrete APOs were approved for areas to the south which supported further scout drilling. • Six (6) APO approvals for drilling are currently in place with activities to schedule increasing this and gaining further broad-area APOs to the east for a further ~5.8km² area. • Land access agreements are in place to execute the proposed ongoing gravity, scout and step-out drilling programs.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• All Kincora projects have had previous exploration work undertaken, albeit relatively limited prior drilling at the Nyngan, Nevertire and Nevertire South Projects. The review and verification process for the information disclosed herein and of other parties for the Nyngan, Nevertire and Nevertire South Projects has included the receipt of all material exploration data, results and sampling procedures of previous operators and review of such information by Kincora's geological staff using standard verification procedures. Further details of exploration efforts and data of other parties are provided in the February 25, 2021, Independent Technical Report included in the ASX listing prospectus.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Nyngan, Nevertire and Nevertire South Projects are interpreted to be located in the undercover northern extension of the Junee-Narromine Belt of the Macquarie Arc, part of the Lachlan Orogen. • Targeted rocks comprise successions of volcano-sedimentary rocks of Ordovician age intruded by suites of subduction arc-related intermediate to felsic intrusions of late Ordovician to early Silurian age. • Kincora is exploring for porphyry-style copper and gold mineralisation, copper-gold skarn plus related high sulphidation and epithermal gold systems.
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* • *down hole length and interception depth*	• Collar coordinates (easting, northing and RL), dip, azimuth, hole length and interception depths for all Material drill holes relevant to the Exploration Results reported herein are tabulated in the body of this report. Corresponding information for drill holes reported previously, which is not Material to the results reported herein, is contained in the Tables of those previous reports.

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	• *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.*	
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.*	• For Data aggregation of drilling results from Kincora drilling at Nevertire and Nevertire South in this report have followed the following method: • Significant intervals are reported using early-stage exploration cut-offs of ≥0.05 g/t Au and/or ≥0.05% Cu, with up to 5m of internal dilution and minimum metal accumulation thresholds of ≥0.1 g·m Au or ≥0.1 %·m Cu. Higher-grade internal intervals (≥0.10 g/t Au and/or ≥0.10% Cu) are reported as discrete internal intervals. Grades are downhole length-weighted averages with no top-cuts applied. No metal equivalent values are reported. • Pathfinder elements are reported where their length-weighted average over the reported interval meets or exceeds thresholds considered indicative of porphyry-style mineral systems (Ag ≥0.1 ppm; As ≥15 ppm; Bi ≥1 ppm; Te ≥1 ppm; Tl ≥1.5 ppm; Sb ≥4 ppm; W ≥7 ppm; Mo ≥20 ppm; Zn ≥0.1%; Pb ≥0.1%; S ≥1%). These intervals are not intended to represent economic cut-offs or resource grades but highlight zones of geological and hydrothermal significance within an evolving porphyry-style system. • Historic drilling results in other project areas are reported at different cut-off grades depending on the nature of mineralisation.
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 (eg 'down hole length, true width not known').*	• Due to the uncertainty of mineralisation orientation, the true width of mineralisation is not known at Nyngan, Nevertire or Nevertire South. • Intercepts from historic drilling reported at other projects are also of unknown true width.
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.*	• Relevant diagrams and tables are included in the body of the report noting that the current phase of drilling at Nyngan, Nevertire and Nevertire South includes drill holes to basement geology within and across separate magmatic complexes and key lithological domains hosted within two separate and previously untested Macquarie Arc volcano-intrusive complexes. • Given the very broad, district-scale nature and extensive regional coverage of the scout drilling programs, and that these holes are first-pass tests of depth to basement and of basement geology rather than tests of a defined mineralised body, the Competent Person considers sectional views of the scout-drilling phase not to be material to an understanding of the Exploration Results reported and their omission not to detract from that understanding. Plan views showing all drill hole collar locations are provided. Sections are provided for the step-out drilling phase; connective interpretation between holes has not been applied because data spacing is insufficient to support it (refer to Data spacing and distribution above).

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.*	• Intercepts reported for Kincora's drilling at Nyngan and Nevertire South are zones of higher grade within unmineralised or weakly anomalous material. • Intercepts reported for Kincora's drilling at Nevertire and Nevertire South are generally broad zones of elevated copper, gold and pathfinder geochemical anomalism within broadly and variably altered host-rocks, with some intervals of higher grade within the broader anomalous material.
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.*	• No other exploration data is considered material to the reporting of results at Nyngan, Nevertire and Nevertire South. Other data of interest to further exploration targeting is included in the body of the report. • Historic exploration data coverage and results are included in the body of the report for Kincora's other projects.
Further work	• *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.*	• At the Nevertire and Nevertire South projects, high-priority infill and step-out drilling has either recommenced or is proposed to follow up vectors from initial Kincora and AngloGold Ashanti programs and to further refine targeting toward prospective porphyry centres (refer Figures and Tables in this announcement). • Exploration activities are proposed to expand the search space south of the Nevertire Magmatic Complex, including new geophysical surveys and review of prior explorer drilling, supporting evaluation of a prospective strike length exceeding 40 km across the Nevertire and Nevertire South licences. • An initial priority phase of approximately ~110km² of gravity surveying has been completed as part of a planned ~400km² survey program. Results, together with resampling and re-logging of high-priority historical drill core and modern analytical work, are expected to refine further step-out and scout drilling targets across multiple interpreted Macquarie Arc intrusive complexes. • At the Nyngan project a continuation of an expanded scout drilling program has commenced at multiple targets. • Additional geophysical and geoscientific studies (including petrology, lithogeochemistry, geochronology and alteration mineral analysis where appropriate) are planned to support interpretation, vectoring and prioritisation of follow-up drilling.

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