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Kincora Secures Option Over Outcropping Porphyry Project

- Low-cost Option Agreement to secure 100% interest in six early-stage copper-gold exploration licences covering 1,147km² located in the Lachlan Fold Belt, Australia
  - Flagship is an underexplored outcropping mineralised porphyry project located in a highly prospective exploration and major mining region of the Macquarie Arc
- Near-term drilling planned to validate, and seek to extend, prior interval of 48m @ 0.35% copper and 0.31g/t gold at the Dairy Hill prospect within the Boree Creek project [1]
- Option Agreement increases Kincora's hybrid prospect generator model with focused, low cost, systematic modern exploration to confirm geological concepts and increase scale potential before seeking an asset level partner

Melbourne, Australia — October 26th, 2026

Copper-gold explorer and hybrid project generator Kincora Copper Limited (ASX & TSXV: "**KCC**") (**Kincora** or the **Company**) is pleased to announce it has secured an exclusive Option Agreement with Lightning Minerals Limited (**Lightning**) (ASX: "**L1M**") to purchase 100% interest in some or all of six early-stage exploration licences in the Lachlan Fold Belt.

Of note, the licences include the Boree Creek project, hosting an outcropping Macquarie Arc porphyry copper-gold system, and the Corryong project, hosting a multi-reef Victorian gold field target, prospective for porphyry mineralisation and adjacent to the same namesake project recently the focus of Indigo Metals' agreement with Dart Mining.

Limited shallow drilling at the Boree Creek project has targeted an outcropping mineralised volcanic and intrusive system at the Dairy Hill prospect. There has been no regional surface exploration, geophysics or modern systematic exploration of substance across the wider project and greater than 10km strike potential. A highlight of limited RC drilling by CRA Exploration Ltd / Rio Tinto (JV) was 48m @ 0.35% copper and 0.31g/t gold from 96m (downhole; true width unknown) drilled in 1994 below outcrop [1].

The Dairy Hill prospect is interpreted to be located on the arc parallel Columbine Mountain Fault [2] that may also localise porphyry mineralisation at the Copper Hill project located ~20km to the north (hosting a Measured, Indicated and Inferred Mineral Resource of 190Mt @ 0.28% copper, 0.28g/t gold and 1.3g/t silver, containing 0.52Mt copper, 1.72Moz gold and 7.9Moz silver [3]) and the Spur project ~20km to the south (currently the focus of an 11 drill rig program by Waratah Minerals [4]). The project is surrounded by ground held by, or subject to earn-ins with, Gold Fields, Alkane and Regis Resources, and encloses part of the Lachlan Transverse Zone which crosses the Molong Belt about 15 km WNW of the Cadia-Ridgeway group of copper-gold ore deposits [5].

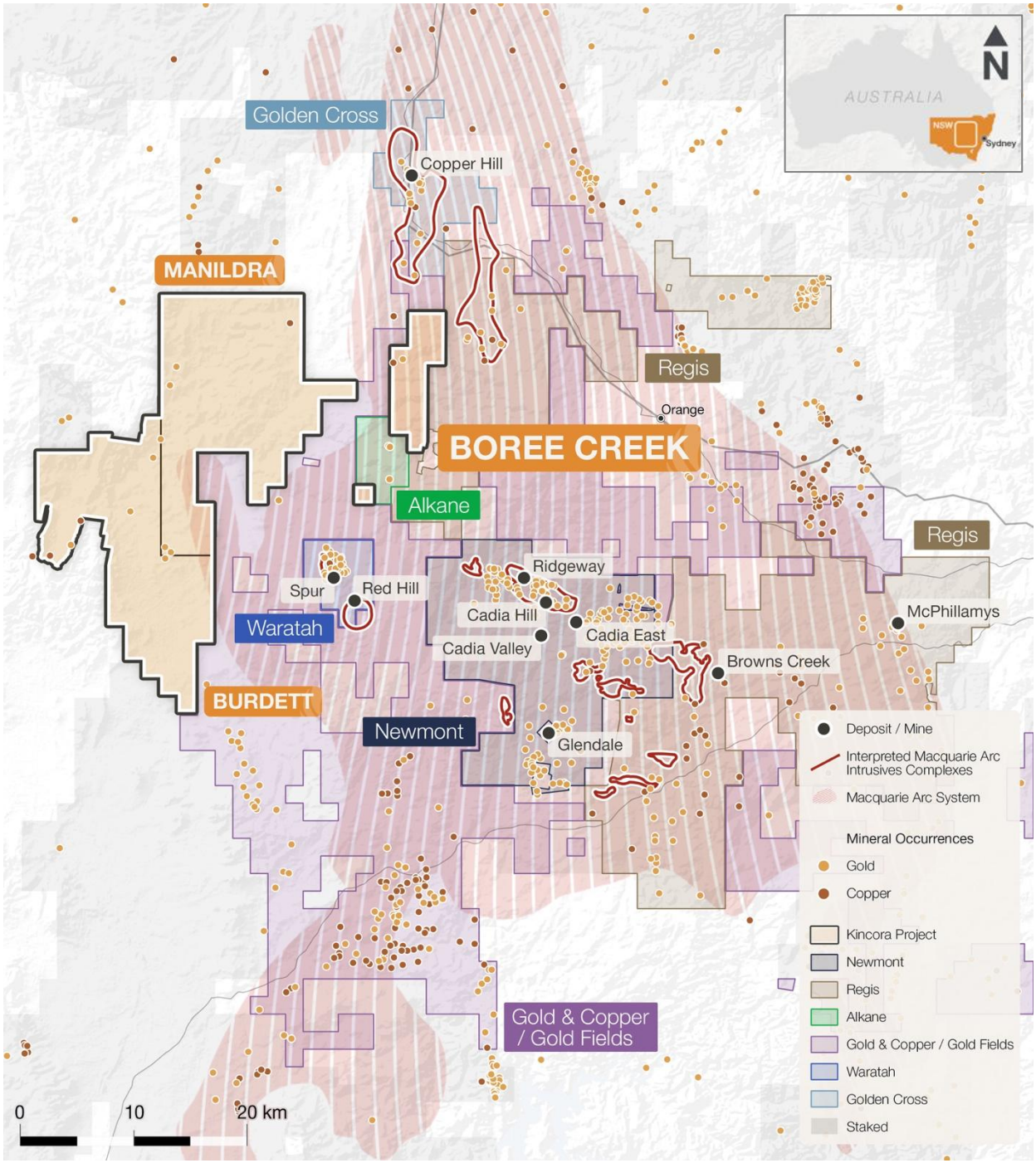
Sam Spring, Kincora President & CEO, commented,

> "*The low-cost option to secure 100% of a known outcropping Macquarie Arc porphyry system with limited follow up in 20 years in proximity to very significant current exploration and mining activities provides significant leverage to exploration success. First-principles, systematic and cost-effective exploration is expected to significantly advance the Boree Creek project and our geological concepts.*
>
> *The agreement increases the scale of Kincora's hybrid prospect generator model and is a unique opportunity that we are very excited to drill in the nearer term.*"

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Figure 1: A unique opportunity to secure one of the last underexplored and mineralised porphyry systems with outcrop in the Macquarie Arc

Strategically located in a highly prospective exploration and major mining region of Australia's foremost copper-gold district. Near term drilling by Kincora is proposed at the Dairy Hill prospect within the Boree Creek project.



Transaction Highlights

Kincora has paid a non-refundable $100,000 option fee to Lightning, an arm's-length party, providing for a 9-mon th exclusive option to purchase a 100% interest in some or all of the licences comprising the Boree Creek, Burdett, Manildra, Corryong and Gundagai projects.

The Company has the obligation to complete not less than 400m of diamond core drilling on Exploration Licence 9273, part of the Boree Creek project, and/or other exploration (if any) sufficient to support licence renewal in 2027.

Upon exercise, Kincora will secure 100% of the nominated licences free from any encumbrances and will pay to or issue to Lightning (or its subsidiary or nominee):

I. $100,000; and,

II. 153,837 ordinary fully paid shares.

Post completion of the Transaction, and upon renewal of Exploration Licence 9273 in full, Kincora will issue to Lightning a further 102,558 ordinary fully paid shares (or to its subsidiary or nominee). Issuance of Kincora share consideration is subject to TSX Venture acceptance and pursuant to existing capacity under ASX Listing Rule 7.1.

This low-cost, staged structure gives Kincora capital-efficient exposure to, and optionality over, a substantial district-scale package ahead of only the third diamond drill hole at the Boree Creek project.

Boree Creek Copper and Gold Project

The Boree Creek project is one of the last underexplored porphyry systems with mineralised outcrop in the Macquarie Arc. It is strategically located in an immediate major gold and copper mining and exploration district dominated by major industry players, benefiting from established infrastructure, no seasonality, cost effective exploration and favourable ESG considerations.

While attracting a number of major exploration and mining companies, such as Anaconda, AMAX, Billiton, Geopeko, CRA Exploration, Rio Tinto, Mt Isa Mines Ltd and Alkane Resources, amongst others, the project has only previously had 53 holes for 2488 metres of drilling in total [6] with limited exploration of substance in the last 20 years.

Prior drilling has been focused across a ~370m quartz-feldspar outcropping strike at the Dairy Hill prospect and produced encouraging results at shallow depths including (all intervals downhole; true widths unknown; refer Appendix 1):

- 48m @ 0.35% Cu, 0.31 g/t Au from 96m (RC94DH06) [1]
    - incl. 6m @ 0.55% Cu, 0.39 g/t Au from 120m
    - incl. 3m @ 0.64% Cu, 0.89 g/t Au from 141m

Previously reported prior explorer drilling includes: 14 holes for 1752 metres of RC; 37 holes for 74 metres of auger; and, 2 holes for 662 metres of diamond, including one diamond hole by Alkane Resources at depth which led to them exiting the project in 2007, and no exploration of significance having taken place since. Other than this one hole the system hasn't been tested at depth, presenting opportunities for further exploration including geophysics as well as drill target generation further along strike utilising cost effective systematic surface exploration.

Near-term drilling is planned to validate, and seek to extend, the prior interval returned in RC94DH06, gaining diamond core, supporting assaying for pathfinder elements and other modern exploration sampling techniques. Drilling and the option milestone payments are funded from Kincora's existing cash position (estimated to be approximately $13-million).

Limited historical records note both mineralised dacite and monzonite porphyry intrusions with propylitic-potassic alteration, the latter with a K-feldspar-magnetite chalcopyrite association, which is overprinted by magnetite-destructive phyllic (sericite) alteration.

The location and interpreted relationship to the arc parallel Columbine Mountain Fault creates risk, in terms of fault blocks and immediate scale at the Dairy Hill prospect, and opportunity, given the wider untested strike potential over greater than 10km and that the fault may also localise porphyry mineralisation at the intrusive complexes at Copper Hill to the north and Spur to the south.

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Subject to land access and permitting, Kincora expects to commence first-pass systematic exploration in the near term providing clear catalysts for the Boree Creek project.

The Burdett and Manildra projects, also optioned by Kincora, are large, single licence, early-stage exploration projects to the west of the Boree Creek project. These projects are adjacent to ground held by privately owned Gold and Copper Resources Pty Limited, which has a number of multi-phase, multi-project option and joint venture agreements with Gold Fields.

Corryong Gold, Molybdenum and Copper Project

The Corryong licence is located in the Lachlan Fold Belt on the Victorian side of the NSW-Victorian border and adjacent to the same namesake project recently the focus of Indigo Metals' agreement with Dart Mining [7].

Prior desktop reviews of available data, including rock chip and auger samples, suggest the licence may be host to orogenic gold, polymetallic skarn and porphyry style mineralisation (+/- molybdenum, gold, copper and silver), as well as reef-style Victorian gold with informal mining at the Mt Elliot and New Chum workings.

The Mt Unicorn deposit lies 17 km south-east of the Corryong licence and hosts a Mineral Resource of 203 Mt @ 596 ppm molybdenum equivalent (at a 400 ppm molybdenum equivalent cut off) in a molybdenum-copper-silver porphyry system[8].

Table 1: Option Agreement – Licence schedule

Project	Licence	Name	State	Size	Renewal
Boree Creek	EL9273	South	NSW	34 km²	Aug 2027
	EL9609	North	NSW	12 km²	Oct 2029
Burdett	EL9172	Burdett	NSW	234 km²	May 2027
Manildra	EL9148	Manildra	NSW	278 km²	May 2027
Gundagai	EL9274	Gundagai	NSW	163 km²	Aug 2027
Corryong	EL008345	Corryong	Victoria	426 km²	Jul 2030
Total				**1,147 km²**	

Notes:

$ = Australian Dollars unless otherwise stated

References:

[1] Sourced from Lightning Minerals, ASX announcement "*Acquisition of Advanced Brownfields Gold and Copper Projects in QLD and NSW*" (June 30, 2025), including its JORC Code 2012 Table 1 (Appendix 1) and drill hole and intercept tables (Appendix 3), and originally reported by CRA Exploration Ltd / Rio Tinto (JV) 1994 – NSW Digital Imaging Geological System Reports (DIGS) No. R00000144 (https://search.geoscience.nsw.gov.au/report/R00000144).

Drill hole information and a JORC Code 2012 Table 1 summary are provided in Appendix 1. Near term diamond drilling by Kincora is planned to validate and extend this prior RC hole. Historical exploration results and interval(s) were publicly reported by the previous explorers named above; the reported intervals have been checked by Kincora's Competent Person against CRA Exploration's original drill hole summary sheet, although the underlying assay data have not been independently verified; and they are reported in accordance with the JORC Code 2012, subject to the limitations of the historical data set out in Appendix 1 (see Competent Person's Statement below). It is possible that following further evaluation and/or exploration work that the confidence in the prior reported Exploration Results may be reduced.

[2] Key regional structures are often important for forming mineral systems and deposits in the Macquarie Arc and other globally significant porphyry belts. The current working regional geological interpretation and other mineral systems in the immediate region demonstrate district fertility only; not implying grade, scale or continuity onto the optioned licences of Kincora's.

References to the Copper Hill resource and the Spur project drilling program relate to other companies' projects and are based on those companies' public disclosures. Kincora is not aware of any new information or data that materially affects the information as disclosed. Nothing in this announcement implies any resource, reserve, grade, scale or continuity on Kincora's optioned tenements.

[3] Copper Hill Mineral Resource Estimate reported under the JORC Code 2012 within an optimised reporting pit shell, comprising 148Mt @ 0.32% Cu and 0.28g/t Au at a 0.2% Cu cut-off plus a further 42Mt @ 0.13% Cu and 0.28g/t Au below the 0.2% Cu cut-off but above a 0.2g/t Au cut-off; approximately 31% Measured, 39% Indicated and 30% Inferred; excluding a further exploration target. Sourced from Golden Cross Resources Ltd, ASX announcement "*Substantial increase in Mineral Resource Estimate at Copper Hill*" (September 6, 2022).

Kincora is not aware of any new information or data that materially affects the information as disclosed.

[4] Number of current drill rigs operating at the Spur project sourced from Waratah Minerals, ASX announcement *"Precious Metals Summit Presentation"* (September 23, 2026).

Kincora is not aware of any new information or data that materially affects the information as disclosed.

[5] Originally reported by Mount Isa Mines Ltd 2002 – NSW Digital Imaging Geological System Reports (DIGS) No. R00032788 (https://search.geoscience.nsw.gov.au/report/R00032788).

[6] Prior explorer and activities sourced from 2025 Annual Exploration Report for Exploration Licence No 9273 (1992).

Historical exploration results and interval(s) were reported by the previous explorers named above; they have not been independently verified by Kincora or a Competent Person engaged by Kincora and are not to be regarded as being reported, adopted or endorsed by Kincora (see Competent Person's Statement below).

[7] Sourced from Dart Mining NL, ASX announcement "*DTM enters into agreement with Indigo Metals Limited*" (June 9, 2026).

[8] Mt Unicorn Mineral Resource Estimate sourced from Dart Mining NL, ASX announcement "*Scoping Study Confirms Unicorn Economics*" (October 17, 2012). At a 400 ppm molybdenum equivalent (MoEq) cut-off, the total Mineral Resource (102 Mt Measured, 35 Mt Indicated and 66 Mt Inferred) grades 355 ppm Mo, 480 ppm Cu and 2.97 g/t Ag and contains approximately 72,000 t molybdenum, 98,000 t copper and 19.4 Moz silver. Dart Mining calculated MoEq as MoEq (ppm) = Mo (ppm) + Cu (ppm)/3.44 + 34.3 × Ag (g/t), using average market prices from 22 June to 23 August 2012 of A$25,871/t Mo, A$7,525.70/t Cu and A$27.60/oz Ag. The formula does not apply metallurgical recoveries; metallurgical test work reported by Dart Mining returned recoveries of up to 92.3% Mo, 96.1% Cu and 82.6% Ag. The estimate was prepared by AMC Consultants Pty Ltd and reported by Dart Mining under the 2004 Edition of the JORC Code; it has not been updated to comply with the JORC Code 2012.

Historical Mineral Resources, exploration results and interval(s) were reported by the previous explorers named above; they have not been independently verified by Kincora or a Competent Person engaged by Kincora and are not to be regarded as being reported, adopted or endorsed by Kincora (see Competent Person's Statement below).

Kincora is not aware of any new information or data that materially affects the information as disclosed. Other mineral systems in the immediate region demonstrate district fertility only; not implying grade, scale or continuity onto the optioned licences of Kincora's.

About Kincora

Kincora Copper Limited ("KCC": ASX & TSXV) 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 $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 $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 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

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

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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 and compiled from publicly available and referenced sources by Kincora's President & CEO, Sam Spring, under the supervision of Cerith Frame (B.Sc. (Hons) Exploration & Resource Geology, MAIG 11594), Exploration and Business Development Manager and member of Kincora's Technical Committee, who is a Qualified Person for the purpose of NI 43-101. The Qualified Person has verified the reported RC94DH06 intervals against CRA Exploration's original drill hole summary sheet but has not independently verified the underlying historical exploration data referred to in this announcement, including the sampling, analytical and quality assurance/quality control procedures used by previous explorers, and such data should be regarded as historical in nature.

JORC Competent Person Statement

Information in this announcement that relates to Exploration Results or Mineral Resources is based on, and fairly represents, information compiled by Kincora's President & CEO, Sam Spring, that was publicly available and been previously reported (with the original release(s) and/or source documents referred to in this announcement), and been reviewed and approved by Cerith Frame (B.Sc. (Hons), MAIG 11594), a full-time employee of Kincora, Exploration and Business Development Manager and member of Kincora's Technical Committee, who is a Competent Person under the definition established by JORC. Mr. Frame has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken 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'. During Kincora's review and due diligence process of the Lightning licences nothing has come to the attention of the Company that causes it to question the accuracy or reliability of the former owners' and explorers' Exploration Results. It is possible that following further evaluation and/or exploration work that the confidence in the prior reported Exploration Results may be reduced. Mr. Frame consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

This announcement refers to historical exploration activities and results, including drilling completed by Anaconda, AMAX, Billiton, Geopeko, CRA Exploration, Rio Tinto, Mt Isa Mines Ltd and Alkane Resources, amongst others, and to mineral resource estimates previously reported by other companies in respect of the Copper Hill and Mt Unicorn deposits. Third-party information, including the Copper Hill and Mt Unicorn Mineral Resource estimates, is not to be regarded as being adopted or endorsed by Kincora. No Mineral Resource has been estimated at the Boree Creek project. The historical RC94DH06 exploration results are reported in accordance with the JORC Code 2012, subject to the limitations of the historical data set out in Appendix 1, and during the Option Agreement period Kincora plans to validate, and seek to extend, the prior reported interval of 48m @ 0.35% copper and 0.31g/t gold in RC hole RC94DH06 at the Dairy Hill prospect within the Boree Creek project (uncut, three-metre samples and true widths unknown). Drill hole information and a JORC Code 2012 Table 1 summary for the historical Dairy Hill drilling are set out in Appendix 1. The planned diamond hole, and/or any other potential surface exploration sufficient to renew EL9273 in 2027, are funded from the Company's existing cash balance (approximately $13-million). It is possible that following further evaluation and/or exploration work that the confidence in the prior reported Exploration Results may be reduced.

It is uncertain that further exploration will result in the determination of Mineral Resources or Ore Reserves. Kincora is not aware of any new information or data that materially affects the information referred to in respect of the Copper Hill and Mt Unicorn estimates. The Copper Hill estimate was prepared and reported by Golden Cross Resources Ltd and has not been independently verified by Kincora. The Mt Unicorn estimate was reported by Dart Mining under the 2004 Edition of the JORC Code and has not been updated to comply with the JORC Code 2012; it may not conform to the requirements of the JORC Code 2012, a Competent Person has not done sufficient work to report it in accordance with the JORC Code 2012, and it is referred to for regional context only.

Forward-Looking Statements

Certain information regarding Kincora contained herein may constitute forward-looking statements and "forward looking information" within the meaning of applicable securities laws (collectively, "forward-looking information"). Forward-looking information is generally identifiable by the use of words "believes", "may", "plans", "will", "anticipates", "intends", "seeks", "could", "estimates", "expects", "forecasts", "projects", and similar expressions, and the negative of such expressions. Such forward-looking statements or information include but are not limited to statements or information with respect to the Option Agreement entered into between the Company and Lightning, the exercise by the Company of its rights under that Option Agreement and planned exploration activities at the Boree Creek project. Forward-looking statements may include estimates, plans, milestones, expectations, opinions, forecasts, projections, guidance or other statements that are not statements of fact. Readers are cautioned not to place undue reliance on forward-looking information and statements. In particular, the Company notes a number of milestones and conditions precedent to completion of the Option Agreement, including satisfaction of the minimum drilling and exploration requirements referred to above.

Forward-looking information involves numerous risks and uncertainties, and actual results might differ materially from results suggested in any forward-looking information. These risks and uncertainties include, among other items: jurisdictional;

counterparty; government approval; ESG; market; no material adverse change; and/or, general business conditions. Although Kincora believes that the expectations reflected in such forward-looking statements are reasonable and noting the receipt of the non-refundable $100,000 option payment from Kincora to Lightning and the execution of the Option Agreement, it can give no assurance that such expectations will prove to have been correct or the proposed transaction will meet the milestones outlined. 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; permits and approvals; land access; rig availability; key person risk; continued availability of capital and financing and general economic; market or business conditions; and investor sentiment. Accordingly, readers should not place undue reliance on forward-looking information and statements. Readers are cautioned that reliance on such information and statements may not be appropriate for other purposes.

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.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) or the Australian Securities Exchange accepts responsibility for the adequacy or accuracy of this release.

Appendix 1 – Boree Creek (Dairy Hill) historical drilling: drill hole information and JORC Code 2012 Table 1

The information below relates to historical reverse circulation (RC) drilling completed by CRA Exploration Ltd / Rio Tinto (JV) in 1994 at the Dairy Hill prospect (EL9273), as compiled from CRA Exploration's report (NSW DIGS No. R00000144) and Lightning Minerals' ASX announcement of 30 June 2025 (Appendices 1 and 3). The historical results have not been independently verified by Kincora.

Table A1: Drill hole collar information

Hole ID	Type	Year	Easting	Northing	RL (m)	Azimuth	Dip	Depth (m)
RC94DH06	RC	1994	673178	6321859	563	270°	-55°	150

Coordinates are GDA94 / MGA Zone 55 as tabulated by Lightning Minerals. CRA Exploration's drill hole summary sheet (GS1995/327) records the collar at 673065mE 6321675mN (AMG Zone 55, location reliability ±10m) and RL 450m; the RL of 563m tabulated by Lightning Minerals has not been reconciled to the CRA record. The hole was collared at 258° magnetic (approximately 270° grid; 12° magnetic declination) and -55°. Downhole drill-string surveys recorded 261° magnetic / -49° at 75m and 255° magnetic / -44° at 150m.

Table A2: Significant intercepts – RC94DH06 (downhole lengths; true widths unknown)

From (m)	To (m)	Interval (m)	Cu (%)	Au (g/t)
40	55	15	n/r	0.18
96	144	48	0.35	0.31
incl. 120	126	6	0.55	0.39
incl. 141	144	3	0.64	0.89

n/r = not reported. Intervals are as reported by the previous explorer from 3m composite samples, uncut. The 96–144m interval, the included 120–126m and 141–144m intervals, and all copper grades are as recorded on CRA Exploration's drill hole summary sheet for RC94DH06 (GS1995/327; DIGS No. R00000144), with gold reported in ppm (equivalent to g/t); gold grades for the 40–55m, 96–144m and 120–126m intervals are consistent with Lightning Minerals' ASX announcement of 30 June 2025.

Table A3: JORC Code 2012 Table 1 – Sections 1 and 2 (historical Dairy Hill drilling)

Criteria	Commentary
Section 1 – Sampling Techniques and Data	
Sampling techniques	RC drilling sampled as 3m composites. The sampling and splitting method is not recorded.
Drilling techniques	Reverse circulation drilled by Wilson Drilling (UDR1000 rig) on 5–6 March 1994. CRA's drill hole summary sheet records a hole size of 4.5 inches (Lightning Minerals reports a 5.5-inch hammer).
Drill sample recovery	No sample recovery information is available; any relationship between recovery and grade cannot be assessed.
Logging	Qualitative geological logging at 3m intervals. The logging is not sufficient to support Mineral Resource estimation.
Sub-sampling techniques and sample preparation	Not recorded.
Quality of assay data and laboratory tests	Samples were analysed by ALS Laboratories, Sydney, for Cu, Pb, Zn, Ag, As, Fe, Mn, Ba and Au using techniques IC586 and PM209. No records of quality control samples (standards, blanks or duplicates) are available.

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Criteria	Commentary
Verification of sampling and assaying	The RC94DH06 intervals have been checked against CRA Exploration's original drill hole summary sheet; the underlying assay data have not been independently verified by Kincora and no twinned holes have been drilled. Kincora's planned diamond drill hole is intended to validate the RC94DH06 interval.
Location of data points	The collar was recorded by CRA in AMG Zone 55 with a location reliability of ±10m and is reported in GDA94 / MGA Zone 55. Downhole surveys were by drill-string survey at 75m and 150m. Topographic control is limited and the collar RL has not been reconciled (refer Table A1).
Data spacing and distribution	Early-stage, wide-spaced exploration drilling, not sufficient to establish geological or grade continuity for Mineral Resource estimation.
Orientation of data in relation to geological structure	Holes were drilled at approximately -55° on magnetic azimuths of 078° and 258°. RC94DH06 flattened from -55° at the collar to -44° at 150m. The geometry of the mineralisation relative to the drill holes is not known.
Sample security	Not known.
Audits or reviews	No audits or reviews of the historical sampling techniques or data have been undertaken.
Section 2 – Reporting of Exploration Results	
Mineral tenement and land tenure status	EL9273 (Boree Creek project), subject to the Option Agreement between Kincora and Lightning Minerals; licence renewal due August 2027 (refer Table 1).
Exploration done by other parties	Prior exploration includes work by Anaconda, AMAX, Billiton, Geopeko, CRA Exploration / Rio Tinto (JV), Mt Isa Mines Ltd and Alkane Resources.
Geology	Ordovician Macquarie Arc volcanic and intrusive rocks; the Dairy Hill target is a porphyry copper-gold system with mineralised dacite and monzonite porphyry intrusions showing propylitic-potassic alteration overprinted by phyllic (sericite) alteration.
Drill hole information	Refer to Table A1.
Data aggregation methods	Intervals are as reported by the previous explorer and are understood to be length-weighted averages of 3m composite samples. The cut-off grade, maximum internal dilution and any top-cut criteria used by the previous explorer are not recorded. No top-cut has been applied and no metal equivalent values are reported.
Relationship between mineralisation widths and intercept lengths	All intervals are downhole lengths; true widths are not known.
Diagrams	Refer to Figure 1 for project location.
Balanced reporting	Table A2 includes all intervals reported for RC94DH06. Other historical holes at Dairy Hill returned lower-grade intervals, including 62m @ 0.23% Cu and 0.14g/t Au from 82m in DD95DH13, as reported by Lightning Minerals.
Other substantive exploration data	No other material exploration data is reported.
Further work	Kincora plans to complete not less than 400m of diamond core drilling on EL9273 to validate, and seek to extend, the RC94DH06 interval, together with systematic surface exploration.