

23 March 2022

## FIRST DEVELOPMENT ORE INTERSECTED AT CASSINI

**Another historic milestone achieved with first nickel ore intersected at the new Cassini mine; First nickel concentrate production from the Kambalda Nickel Operations now firmly in sight**

- First nickel ore intersected at Mincor's brand new Cassini mine, just 12 months from the official opening of the Woodall Decline
- First development ore intersected in the 2050 N1 Ore Drive, in the upper part of the Cassini orebody
- Milestone marks another key achievement in the Company's nickel production plans, coming shortly after the first ore delivery from the Northern Operations to BHP's Kambalda Nickel Concentrator
- Further de-risks the ramp-up to first nickel concentrate production, forecast in the June 2022 quarter

Mincor Resources NL (ASX: MCR, "Mincor" or the "Company") is pleased to advise that it has achieved another key milestone in its return to nickel production, with first development ore intersected on schedule at the new Cassini Nickel Mine, part of its 100%-owned Kambalda Nickel Operations.

The first development ore was intersected in the 2050 N1 Ore Drive, in the very upper part of the Cassini orebody (Figure 1) and hauled to surface at the Cassini ROM pad for transport to the Kambalda Nickel Concentrator.

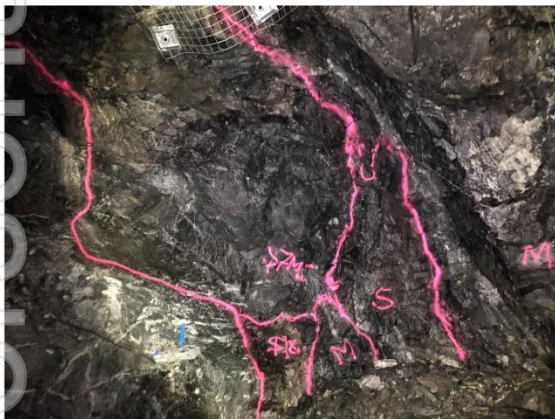


Figure 1: First nickel contact, 2050 N1 OD



Figure 2: First ore, Cassini ROM pad

Cassini is one of two key production sources for Mincor's Kambalda Nickel Operations, with first ore from the Northern Operations being transported to the Kambalda Nickel Concentrator in February (see ASX announcement, 15 February 2022).

### Management Comment

Mincor's Managing Director, David Southam, said: "Mining the first development ore at our Cassini Operation is another exciting milestone, particularly for the Cassini operations team. Cassini is the first new nickel mine to be developed in the Kambalda region in many years, and it's really exciting to see it coming to life. With first ore now delivered from both the Northern Operations and Cassini, we have significantly de-risked our pathway towards the resumption of nickel concentrate production in the next quarter."

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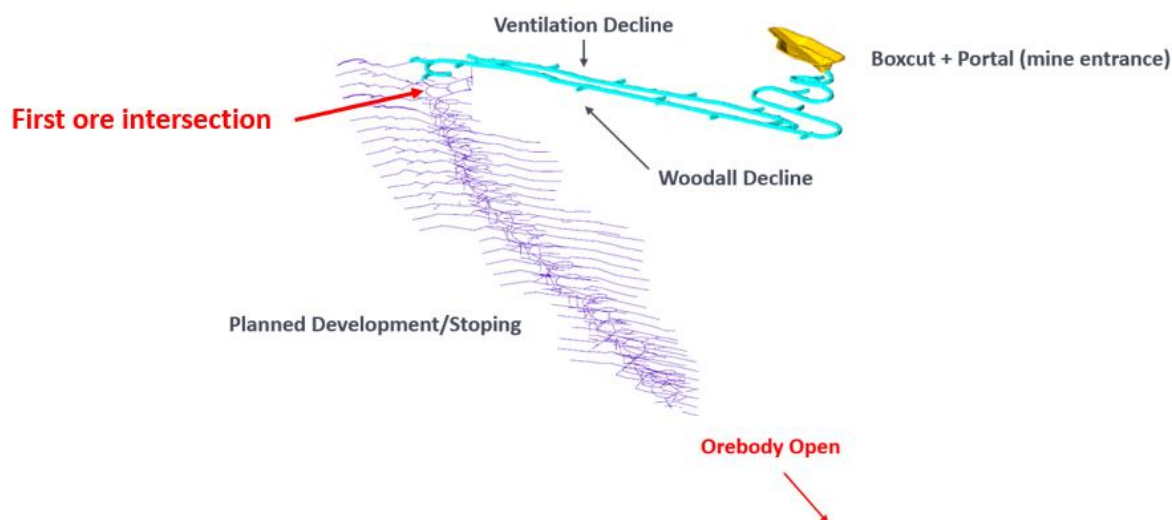


Figure 3 – Cassini Operation, location of First Ore (schematic)

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**Approved by:**

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