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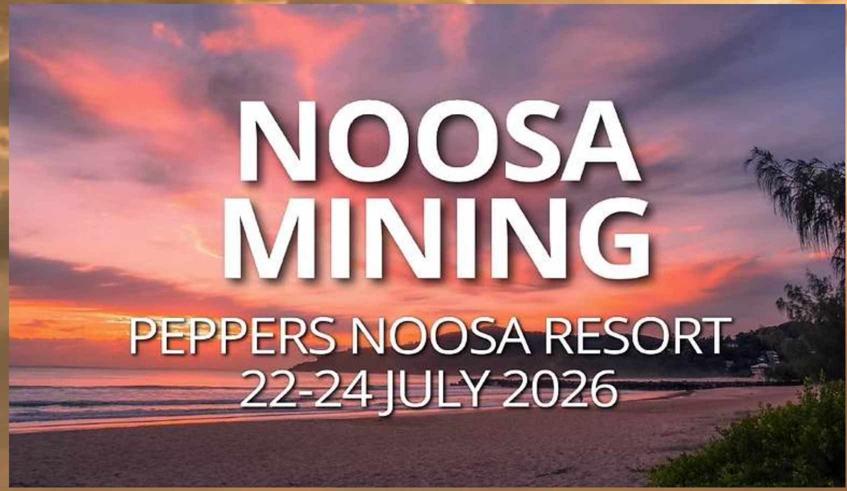

Multiple Pathways to World-Class Gold-Copper Discovery in NSW

July, 22nd 2026

ASX: KCC · TSXV: KCC

www.kincoracopper.com

CORPORATE OVERVIEW

Kincora is a **gold-copper explorer** with a **district-scale portfolio** across **NSW**'s premier mining jurisdictions

Our **hybrid prospect generator model** delivers **multiple discovery opportunities** with enhanced leverage to exploration success assembled by our **industry-leading technical team**

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CORPORATE Snapshot

Differentiated Hybrid Prospect Generator Model

Leverages "*traditional*" and "*next generation*" geoscience via partner-funded and self-funded exploration to maximize discovery potential while preserving shareholder capital and minimizing dilution

Industry-Leading Technical Team

Proven leadership with a strong track record of multiple Tier-1 discoveries and value creation across the mining sector

Multiple Near-Term Catalysts Across a Diversified Portfolio

Exposure to 8 active projects, each with a clear strategy for value creation

Tier-1 Exploration and Mining Jurisdictions

Located in world-class discovery districts, the Macquarie Arc and Cobar Basin, two of Australia's premier mining regions

Strong Balance Sheet, Tight and Aligned Capital Structure

Well-capitalized: >$13M in cash, US$5M cash pending and management fee income
Leverage to structure: <48 million shares outstanding and tightly held (~45% free float)

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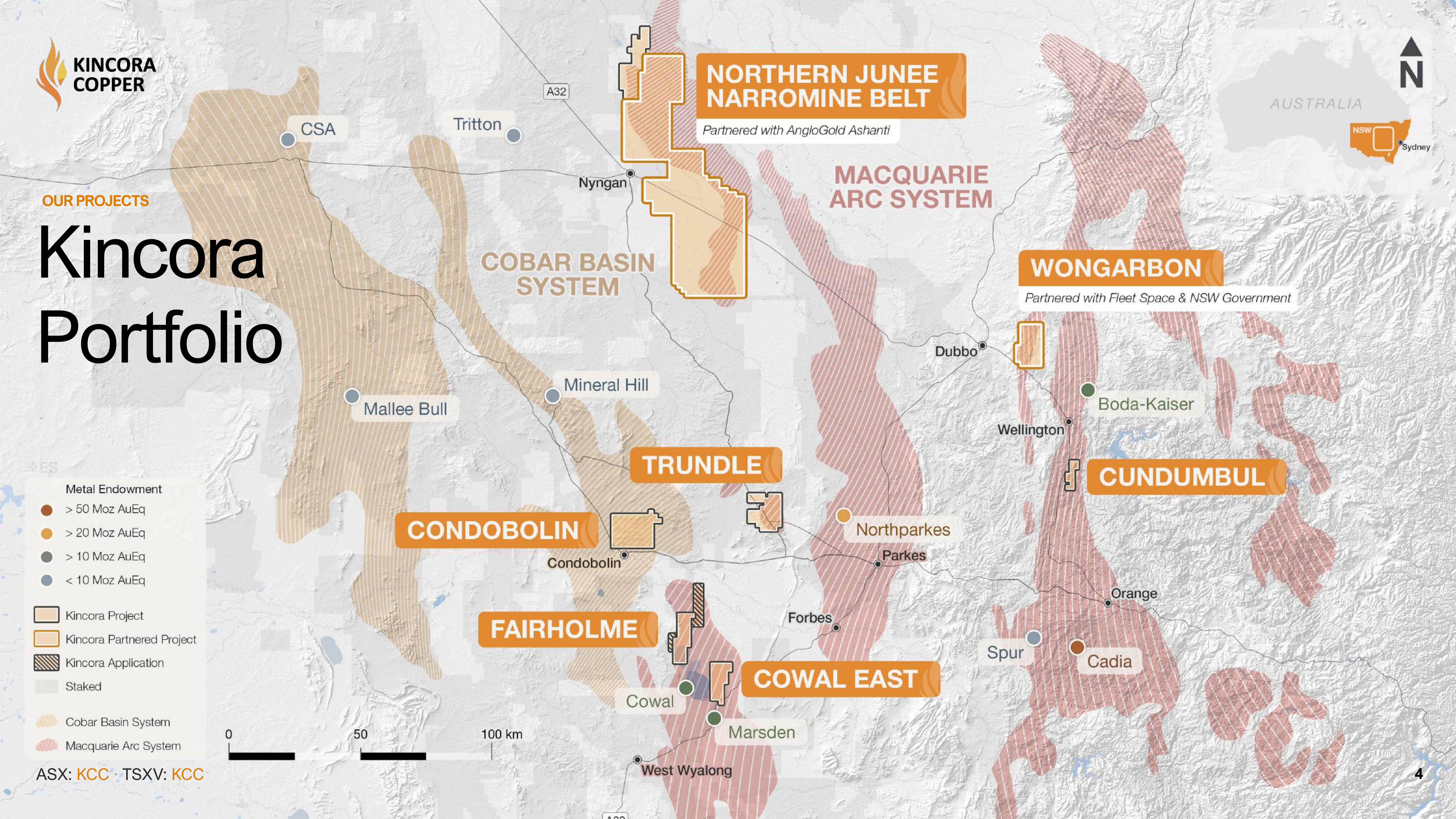
OUR PROJECTS

Kincora Portfolio



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CORPORATE OVERVIEW

Capital Structure Snapshot

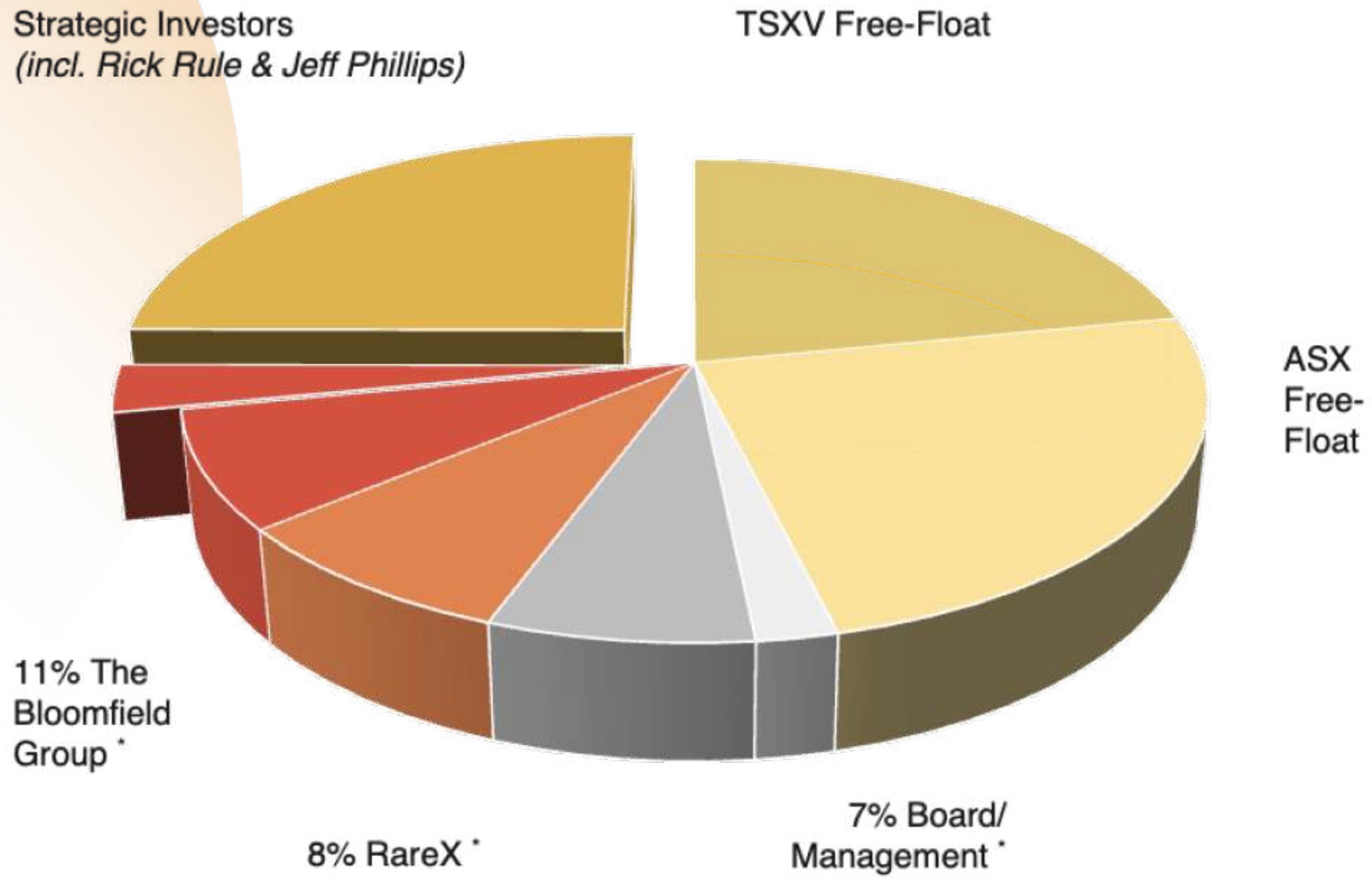
47.6M
Shares / CDIs on issue
Compact share count helps preserve upside per discovery

$40M
Undiluted market cap
Current capitalisation reflects a still-early discovery rerating opportunity

$0.85
Share price
As of July 10th, 2026

>$13M
Cash on hand
Mar '26 + Mongolia divestment tranches #1 & #2

US$5M
Cash pending
from Mongolia divestment



* Reporting insider
Exploded shaded pie slices represent 12-month lock up shares

References provided in the Appendix

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LEADERSHIP

Board & Management

Industry leading technical team

A technically driven leadership group with deep exploration, mining, capital markets, project development and governance experience

25%

of the register represented on the board

Sam Spring

PRESIDENT & CEO, DIRECTOR, TECHNICAL COMMITTEE

- Ex leading mining analyst, >10 yrs Goldman & Ocean Equities
- CFA Charterholder & ex-CA
- Technical hands on, detail-oriented leader

Peter Leaman

VP EXPLORATION, TECHNICAL COMMITTEE

- Project generation, discovery & results orientated senior explorationist with commercial acumen
- Multiple base-precious metals discoveries, ex BHP & PanAust

John Holiday

NON-EXECUTIVE DIRECTOR, CHAIR TECHNICAL COMMITTEE

- Unparalleled knowledge & track record in the Macquarie Arc
- Originated & led the discovery phases of Cadia & Marsden deposits
- Based in the district

Cameron McRae

INDEPENDENT NON-EXECUTIVE CHAIR, DIRECTOR

- Seasoned chairman, CEO & executive
- Full project development cycle in 4 countries + 3 continents
- Non-executive director of *Erdene* (ERD.TSX)

James Durant

NON-EXECUTIVE DIRECTOR

- MD of *RareX* (REE.ASX)
- Senior executive in mining operations, project development, studies, exploration and ESG integration (Australia / International)

Luke Murray

NON-EXECUTIVE DIRECTOR

- Senior executive overseeing two open cut mines, processing, logistics, project management & compliance in NSW
- COO of *The Bloomfield Group*

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LEADERSHIP

Advisory Board

Specialist firepower beyond the boardroom

The advisory board extends Kincora's reach across exploration acceleration, asset-level partnerships, investor relations and corporate strategy

12-month

Hold period in TSX-V financing

FORMED OCT'2025 POST FINANCING

Kaitlin Taylor

INVESTOR RELATIONS

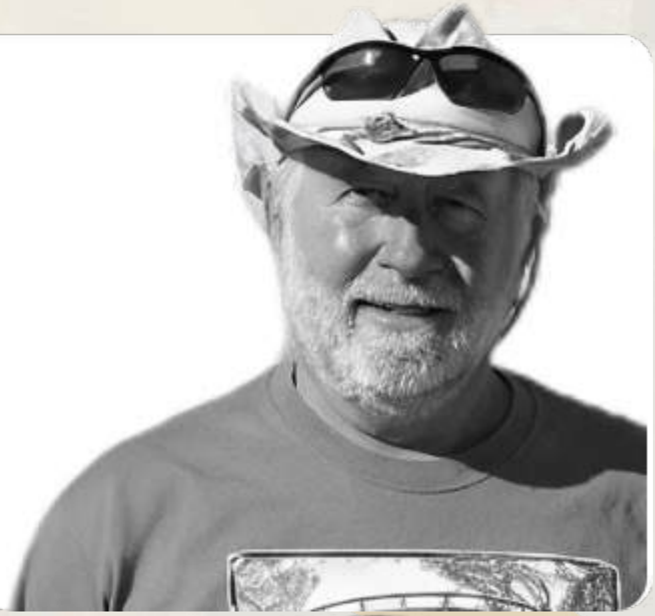
- Seasoned investor relations executive
- Natural resource sector experience based in Toronto

Jeff Phillips

STRATEGIC ADVISOR
JUNIOR RESOURCE SECTOR

- Seasoned activist investor and strategic advisor
- Focused experience in the junior resource sector

Brent Cook



ECONOMIC GEOLOGY
EXPLORATION ANALYSIS

- Globally renowned economic geologist
- Exploration analyst and former newsletter writer

Kerry Stevenson

RESOURCES COMMENTATOR,
GLOBAL NETWORK

- Australian-based leading commentator in the resources sector
- Brings a global resource-sector network

Michelle Borromeo

CAPITAL MARKETS
CORPORATE DEVELOPMENT

- Canadian-based investor relations and corporate development executive

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DOMINANT SOURCE OF CAPITAL

Prospect Generator Model

With Further Deals to Increase Scale

> Prospect Generators are **arithmetically** the **best way to speculate** in the **exploration** business. The pay-off is unassailably better than the industry as a whole.
>
> Rick Rule
>
> Leading Resource Investor, Rule Investment Media, Founder of Sprott Global, Kincora Shareholder

+$100M
potential third-party asset level investment

+$10M
in partner-funded exploration since late 2024

+20,000m
drilled across 7 licenses

+$600,000
received in management fees

Strategic Benefits

- Lower Capital Requirements
- Lower Exploration Risk With Partners, Tech and Portfolio Diversification
- Tighter Capital Structure
- Higher Leverage to Discovery Potential

References provided in the Appendix

PROSPECT GENERATOR MODEL

Leverage to the upside

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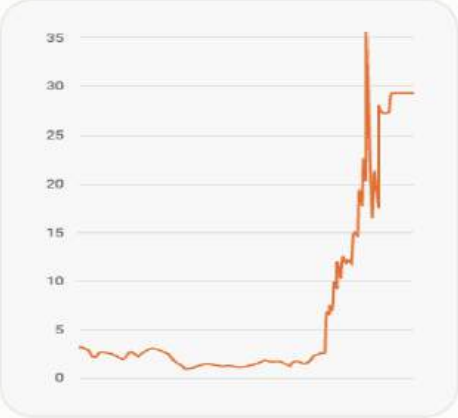
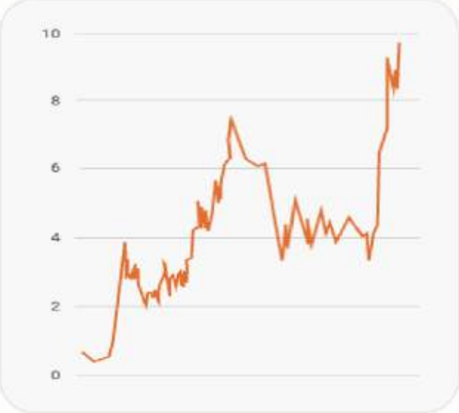
CASE STUDIES

Historic success stories

~C$1b Takeover **>130x**



US$365m Takeover **>15x**

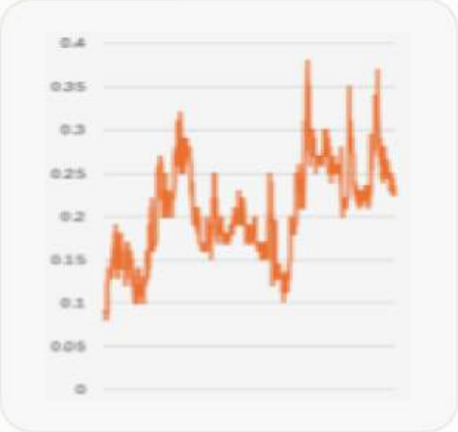


~£1.5b Mkt Cap **>20x**

MODERN DAY

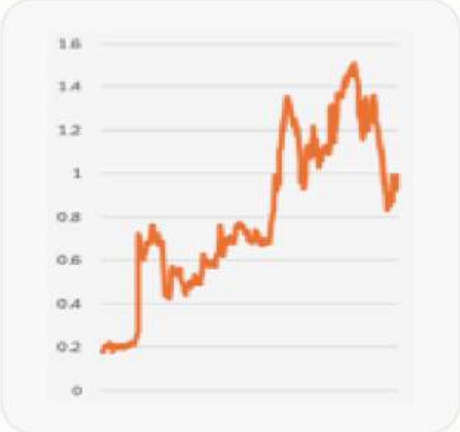
Porphyry examples

>C$50m Mkt Cap **>5x**



>C$60m Mkt Cap **>5x**

>C$330m Mkt Cap **>8x**



Arequipa Resources

Project generator model which led to the Pierina gold discovery in Peru, followed by an earn-in/JV and eventual takeover by Barrick

Reservoir Minerals

Earn-in/JV agreement with Freeport led to the Timok copper-gold discovery (Serbia) & takeover by Nevsun Resources

Greatland Gold

Original earn-in/JV agreement with Newcrest for the Havieron copper-gold project in the Paterson WA

Inflection Resources

Earn-in/JV with AngloGold Ashanti for northern extension of Junee-Narromine porphyry belt NSW (neighbors Kincora)

Kincora Copper

Hybrid Project Generator with 8 projects (including two Earn-in/JV's for up to $100m with AngloGold Ashanti next to Inflection)

AMARC Resources

Project generator model (up to $200m earn-ins) for Cu-Au porphyry projects in BC with recent AuRora discovery

Prospect/project generators & Earn-out/JVs involved in other major discoveries incl.: Cascabel (Cornerstone Capital); Treaty Creek (Teuton/American Creek); White Rivers (Mark Creasy); &, Oyu Tolgoi (Ivanhoe Mines), amongst others
Sourced from public access, industry & company reports, data & share prices (Modern Day Porphyry Example valuations at COB April 10, 2026). Excellent background information on prospect generator models available from Kenorland Minerals, GoldDisovery.com, Rick Rule/Rule Investment Media, Matt Geiger/MJG Capital amongst others

Southern Gobi field camp, Mongolia

Trundle field camp, Australia

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SYSTEMATICALLY ADVANCING AND ADDING VALUE TO THE PORTFOLIO

Sole Funded Exploration

Focused Value Add Strategy

- **Divesting project** to generate **cash** and **recognize value** - Mongolia
- **Drilling project** - Condobolin project/regional profile supports quickly and capital efficiently adding significant value
- **Focused earlier stage exploration** "*traditional*" and "*next generation*" technical reviews - Fairholme, Cowal East, Trundle and Cundumbul

Kincora's Differentiator : Next Generation Explorer Partnerships

Unique project generation using modern tech programs, including Geomorphic AI

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PORPHYRY PROJECT

Northern Junee-Narromine Belt (NJNB) project

LOCATION	SIZE	STAGE	FUNDING BY	CATALYST
Macquarie Arc	2,359km²	Greenfield	AngloGold Ashanti	Drilling

TARGETS

Nevertire, Nevertire South, Nyngan, Nyngan South & Mulla licenses

- Epithermal gold-base metal style mineralization
- Porphyry related copper-gold

Exploration Concept

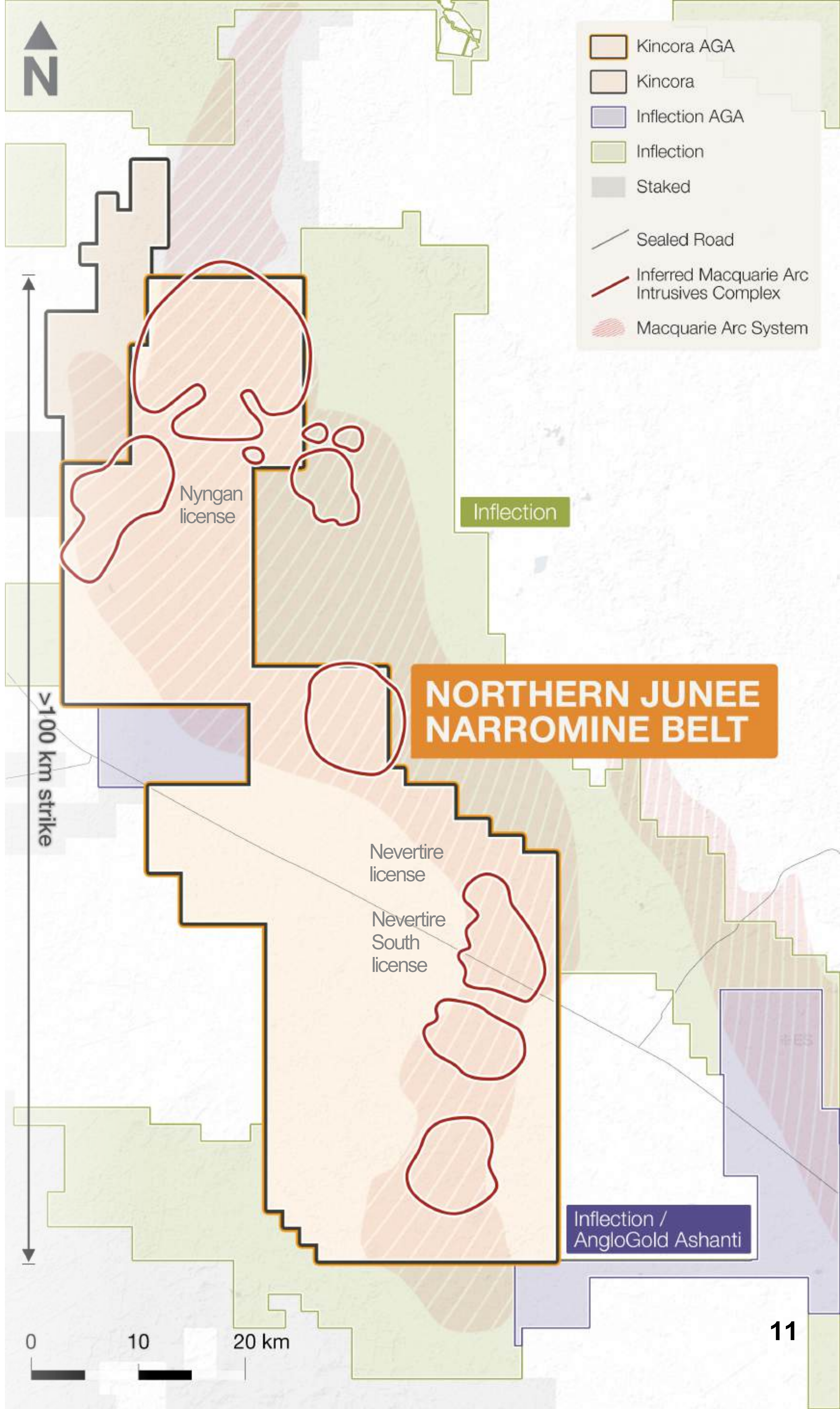
- Southern Macquarie Arc hosts >160Moz AuEq endowment in out/sub-crop
- Regional geophysics map the major intrusive complexes hosting these large systems
- Regional geophysics supports the extension of the Macquarie Arc north under cover, highlighting large scale untested targets
- This concept is supported by >A$30M of exploration investment/drilling to date

Kincora Strategy

- Two earn-in/JV agreements with AngloGold Ashanti providing for up to A$100M in exploration investment
  - Kincora is currently the operator and receives a 10% management fee on partner-funded exploration expenditures
- First phase scout drilling at Nyngan completed, more drilling proposed
- First phase drilling at the Nevertire Magmatic Complex has returned strong vectors, supporting Newcrest's prior comparison to Cadia
- The most prospective porphyry targets in the northern extensions of the Macquarie Arc, with drilling ongoing at Nevertire South

Past Explorers: AngloGold Ashanti, Newcrest Mining Limited, Fortescue, St Barbara

References provided in the Appendix



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COBAR BASIN

Condobolin project

LOCATION	SIZE	STAGE	FUNDING BY	CATALYST
Cobar Basin	242km²	Brownfield	Kincora	Drilling

TARGETS

District scale historical mining field - Meritilga, Phoenix and Tilga targets

- Near surface high-grade epithermal gold, silver-base metals at Meritilga discovery
- Deeper intrusion(s) driving multiple zoned at/near surface hydrothermal systems/targets

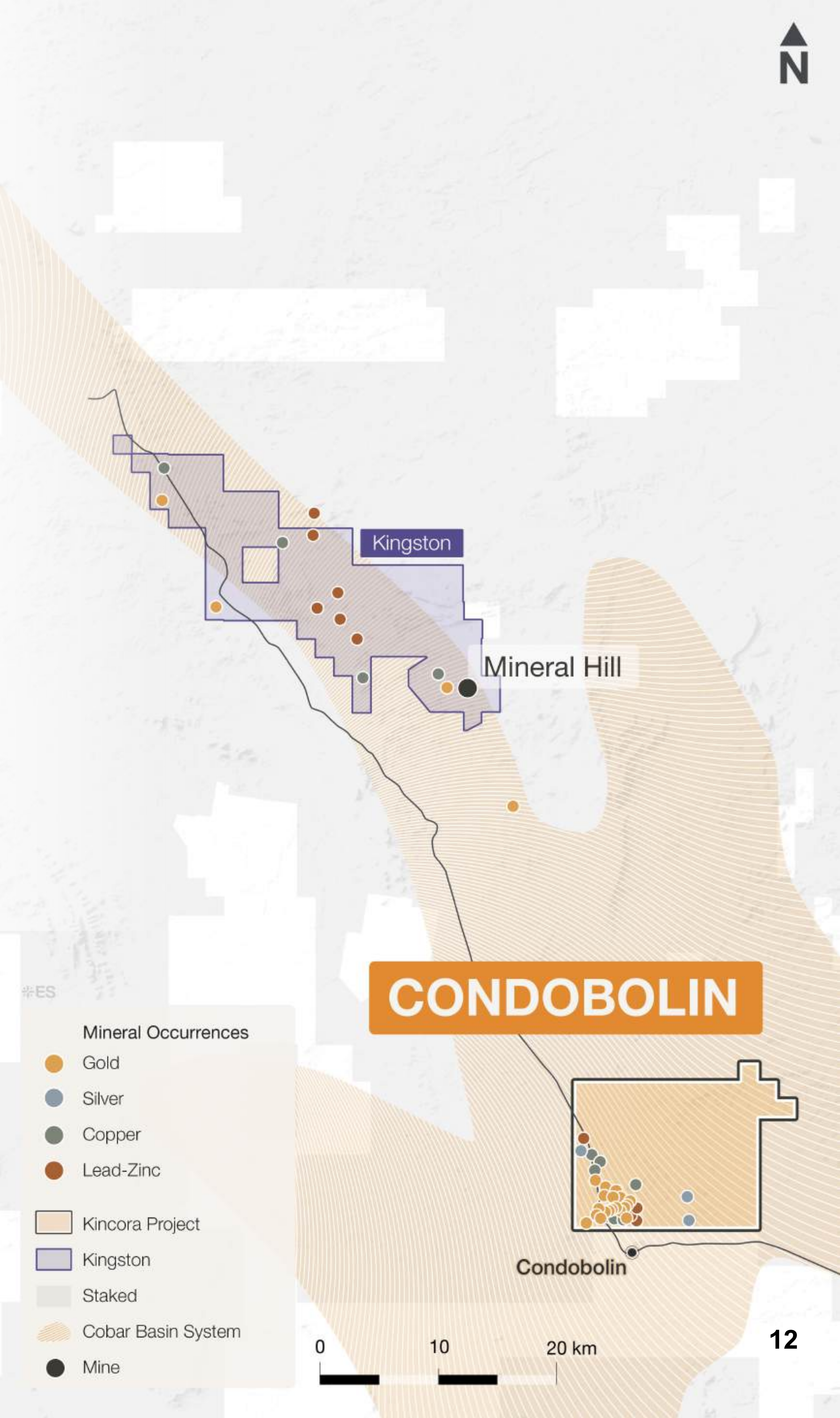
Historic / Nearby Production

- Historical mining district with water table constraints
- Access to nearby third-party milling capacity and excellent infrastructure
- Located within an active M&A and consolidation region

Kincora Strategy

- Consolidate mining field: project footprint expanded by one-third
- New airborne survey: Regional and infill EM geophysics completed
- Remodeling of all geophysics
- First systematic drilling in over a decade underway at an open discovery
  - Ongoing drilling at Meriltiga testing extensions and new anomalies
- Fully funded follow-up drilling planned post structural geological review/assay results, expanded regional surface exploration, with multiple additional targets identified

Past Explorers



References provided in the Appendix

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Kincora Portfolio

Project	Partner	Status	News / Results	Third Party Funding	Management Fee Income
Northern Junee-Narromine Belt	AngloGold Ashanti	Drilling	Rolling	AngloGold Ashanti	10% of expenditure
Condobolin	100% Owned	Drilling	3Q'2026	—	—
Wongarbon	FLEET	Drilled	3Q'2026	Government Grant	—
Cowal East	Atomionics Discussions ongoing	Gravity	2H'2026	Atomionics	—
Trundle	Discussions ongoing	Independent & Geomorphic AI reviews concluding. Exploration & drilling funded.	2H'2026	—	—
Fairholme	Discussions ongoing	Independent & Geomorphic AI reviews concluding. Exploration & drilling funded.	2H'2026	—	—
Cundumbul	Discussions ongoing	Independent & Geomorphic AI reviews concluding. Exploration & drilling funded.	2H'2026	—	—

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Why Invest?

01

Exposure to Tier-1 Gold-Copper Districts

Strategic land position within Australia's premier mining camps, home to some of the world's largest copper-gold deposits, with multiple analogues targets

02

Proven Discovery Team

Leadership and technical expertise with a demonstrated track record of creating shareholder value through originating projects and making major discoveries

03

Unique Hybrid Exploration Model

"*Traditional*" and "*next generation*" geoscience combining partner-funded and self-funded exploration to maximize discovery potential while minimizing dilution

04

Increasing Cash Position

Well-funded with Mongolian project divestment, partner-backed exploration and management fee income supporting increasing cash, sustained activity and reduced financing risk

05

Multiple Near-Term Catalysts

Ongoing drilling activities, more drilling and more deals proposed across a diversified portfolio with each project having a clear strategy for material value creation

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Discovery potential with disciplined capital exposure

Au-Cu
GOLD-COPPER FOCUS

Tier-1
MINING DISTRICTS

Hybrid
FUNDING MODEL

Near-term
CATALYSTS

Leverage
TIGHT & ALIGNED STRUCTURE

Important notices

DISCLAIMER

Certain disclosure may constitute "*forward-looking statements*". In making the forward-looking statements, Kincora Copper Limited (ARBN 645 457 763)("*Kincora*" or the "*Company*") has applied certain factors and assumptions that the Company believes are reasonable. However, the forward-looking statements are subject to numerous risks, uncertainties and other factors that may cause future results to differ materially from those expressed or implied in such forward-looking statements. Such uncertainties and risks are described from time to time in the Company's filings with the appropriate securities commissions, and may include, among others, market conditions, delays in obtaining or failure to obtain required regulatory approvals or financing, fluctuating metal prices, the possibility of project cost overruns, mechanical failure, jurisdictional and counterparty risk, unavailability of parts and supplies, labour disturbances, interruption in transportation or utilities, adverse weather conditions, and unanticipated costs and expenses, variations in the cost of energy or materials or supplies or environmental impacts on operations. There can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. Readers are cautioned not to place undue reliance on forward-looking statements. The Company does not intend, and expressly disclaims any intention or obligation to, update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except as required by law.

QUALIFIED PERSON STATEMENT

The information in this presentation that relates to Mineral Resources and Exploration Results are those that have been previously reported with the original releases referred to in the Appendix of this presentation. In the case of Mineral Resources the material assumptions and technical parameters underpinning the estimates have not materially changed. The Company is not aware of any new information or data that materially affects the information included in the relevant original market announcements. This statement does not apply to instances in this presentation where the Company cites or refers to the Mineral Resources or Exploration Results of third-party projects which are included for the purposes of providing an overview of regional geology or activity.

JORC COMPETENT PERSON STATEMENT

The scientific and technical information in this presentation 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.

References

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements, and that all material assumptions and technical parameters have not materially changed. Kincora also confirms that the form and context of the Competent Person and Qualified Person's findings presented have not been materially modified from the original market announcements. Furthermore, information disclosed from adjacent properties to the Company's is provided for general awareness and educational purposes and is not necessarily indicative to the mineralisation on the property that is the subject of the disclosure for the Company.

$ = Australian Dollars unless otherwise stated
Tenement holdings, deposit, mining and plant locations based on public market data, including NSW Government public records (https://minview.geoscience.nsw.gov.au/)
District, regional and adjacent property information disclosed is provided for general awareness and educational purposes and is not necessarily indicative of any other project of the Company it is being compared to.

Metal Endowment disclosed on slides 4 & 11 per MinEx Consulting report for Kincora and publicly available data

Slide 5: *"Corporate Overview, Capital Structure Snapshot"* section
Share price: as at COB July 10, 2026 on the ASX
Cash: as at March 31, 2026 (see May 14, 2026 Quarterly Accounts) and including receipt of a non-refundable Option Payment of US$1.5-million from Tumen Ail Coal LLC providing exclusivity to secure 100% of Kincora's wholly owned Mongolian subsidiaries and receipt of second milestone payment of US$3.5-million upon execution of Definitive Agreements. For further details refer to the May 19, 2026 release "*Kincora receives option payment for divestment of Mongolian assets*" and July 2, 2026 "*Kincora executes definitive agreements for divestment of Mongolian assets"*
Cash Pending: relating to the proposed divestment of the Mongolian subsidiaries with total transaction value of US$10-million, less the non-refundable Option payment and second payment already received. For further details refer to the May 19, 2026 release "*Kincora receives option payment for divestment of Mongolian assets*" and July 2, 2026 "*Kincora executes definitive agreements for divestment of Mongolian assets".*

Slide 8: *"Why Invest; Hybrid Prospect Generator Model"*
Refer to the May 14, 2026, First Quarter Financials for a detailed discussion and analysis, and noting Kincora has unlocked potentially over $100 million of potential partner funding for 7 earlier stage &/or non-core projects via 5 deals and 4 partners, with >20,000 metres of drilling and >A$10m of partner funded exploration since late 2024, including:
(a) NJNB project: The original up to A$50m earn-in & JV agreement with AngloGold Ashanti for the Nyngan & Nevertire projects and the amended agreement to include the Nyngan South, Nevertire South and Mulla projects including another up to A$50m earn-in & JV: refer May 28, 2024 release AngloGold Ashanti to earn-in to the NJNB Project and Apr 14, 2025, Second Major Earn-in Secured with AngloGold Ashanti (estimated cash calls (ex GST) approximately A$6.4m, incl. 37 holes for 14,478m of drilling, Kincora currently the project manager receiving a 10% fee of expenditure). For more information on AngloGold Ashanti please visit their website at www.anglogoldashanti.com
(b) Nyngan license: Fleet Space Technologies (which in December 2024 raised $150m in a Series D financing) partnership under R&D Grant for geophysical surveys at Nyngan: refer Jul 25, 2024 release ANT and Gravity Geophysical Surveys at the Nyngan Project (estimated budget approximately $500k). For more information on Fleet Space please visit their website at https://www.fleetspace.com
(c) Wongarbon project: Fleet Space partnership for the Wongarbon project: refer Oct 16, 2024 release Kincora announces Strategic Investment & Expanded Partnership with Fleet Space (Fleet Space is to conduct ANT & gravity surveys with the right to fund >2000m of drilling for an earn-in/JV. Estimated budget for ANT & gravity surveys $600k, follow up drilling >$0.5m). On October 22, 2025, Kincora was awarded a cooperative funding grant from the NSW Government for up to A$143,483 supporting a first ever drilling campaign to basement at the Wongarbon project which was drilled in 4Q'2026 to 414m with full results pending and discussions with Fleet Space ongoing regarding follow up exploration. Kincora is yet to seek reimbursement for the NSW Government grant.
(d) Cundumbul project: Former Exploration Alliance with Earth AI (which in January 2025 raised US$20m in a Series B financing) with multiple phases of soil, rock chip, geophysics and drilling. Estimated budget >A$850,000, incl. 5 completed holes for >2500m with a VTEM geophysical survey completed. Agreement not extended at Kincora's election.
(e) Bronze Fox project: On September 22, 2025, Kincora announced that at zero cost, the Company had resecured the full rights of the Mongolian copper-gold portfolio following Orbminco withdrawal from the September 2024 Earn-In Agreement as it now focuses on its Australian gold exploration. Orbminco had previously issued A$450,000 worth of stock to Kincora and spent an estimated >A$1.3-million on the Mongolian portfolio, including 2516m of drilling, 2025 field season mapping/soil/rock chip sampling plus ground gravity and magnetic surveys at the wider West Kasulu target and Shuteen North target. Separately, on May 19, 2026, Kincora announced execution of a Term Sheet and receipt of a non-refundable Option Payment of US$1.5-million from Tumen Ail Coal LLC providing exclusivity to secure 100% of Kincora's wholly owned Mongolian subsidiaries. On July 2, 2026, Kincora announced execution of Definitive Agreements with Tumen Ail Coal LLC and has since received a further US$3.5-million. The aggregate staged consideration for the transaction is US$10-million, payable in full to Kincora, free and clear of any taxes, levies, or fees, but excluding certain contractual obligations of Kincora's - for further details refer to the press release Kincora receives option payment for divestment of Mongolian assets
(f) Cowal East project: On March 10, 2026, Kincora announced (see Kincora consolidates, commences Geophysics at Cowal East) a new partnership with Atomionics initially for the Cowal East project, with a pathway for other projects. At Kincora's costs a "*traditional*" ground gravity survey has commenced. Atomionics, at largely its own cost, will analyze the results of this survey and complete a second phase survey utilising its proprietary new generation "*quantum*" sensors with results of the two surveys', coupled with the existing geological and geophysical data for the project, integrated within its ORE-O AI-powered modelling platform. Kincora and Atomionic will then look to advance discussions for commercial testing of anticipated high priority drill targets.

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APPENDIX

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PROSPECT GENERATOR MODEL:

Reduced Risk Profile

FINANCIAL STRUCTURE COMPARISON

	Traditional Explorer	Prospect Generator
Partner Funding	Limited or none	Significant portion of exploration budget
Capital Requirements	High – must fund all exploration	Lower – partner(s) fund advanced exploration
Income Stream	Unlikely	Often receives Management Fee(s)
Financing Frequency	High – frequent capital needs ~12 months typically	Moderate – extended runway between raises ~18-24+ months
Share Structure	Often larger share count and lower insider ownership	Generally materially tighter and more aligned

RISK PROFILE COMPARISON

	Traditional Explorer	Prospect Generator
Exploration Risk	Higher – often relatively “binary” and "all-in" on 1-2 projects	Lower – generally diversified across multiple projects
Equity Dilution Risk	Typically high	Generally materially lower
Management Risk	High – focused on promoting single asset and often team capacity constraints	Moderate – focused on building portfolio value and working with technical partner(s) (often larger teams)

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