Kincora Investor Presentation

Melbourne, Australia — December 10th, 2024

Kincora Copper Limited (ASX & TSXV: **KCC**, **Kincora** or the **Company**) is pleased to provide the attached update to be presented at the *Annual General and Special Meeting* commencing at 11:00am AEST today.

Further details on the *Annual General and Special Meeting* are available on the Company's website (https://kincoracopper.com/agm-materials/).

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

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Annual General and Special Meeting

Focused On Tier-1 Copper-Gold Discovery

December 9, 2024 at 4:00 PM PST

ASX & TSXV ticker: KCC

Cautionary Statement

Kincora Copper
"KCC": ASX & TSXV

Kincora Copper Limited (ARBN 645 457 763)

Certain disclosure may constitute "forward-looking statements". In making the forward-looking statements, Kincora Copper Limited ("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, 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: 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.

JORC Competent person statement: Information in this presentation that relates to Exploration Targets, Exploration Results, Mineral Resources or Ore Reserves are those that have been previously reported (with the original release referred to in Slide 35 of this presentation), in the case of Mineral Resources or Ore Reserves the material assumptions and technical parameters underpinning the estimates have not materially changed, and have been reviewed and approved by John Holliday and Peter Leaman, who are Competent Person's under the definition established by JORC and has sufficient experience which is relevant to the style of mineralization 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'. John Holliday and Peter Leaman consents to the inclusion in this report of the matters based on his information in the form and context in which it appears. $ presented in AUD unless otherwise stated.

Opening of Meeting

- Introductions
- Quorum
- Update from the President & CEO
- Meeting Formalities
- Q&A

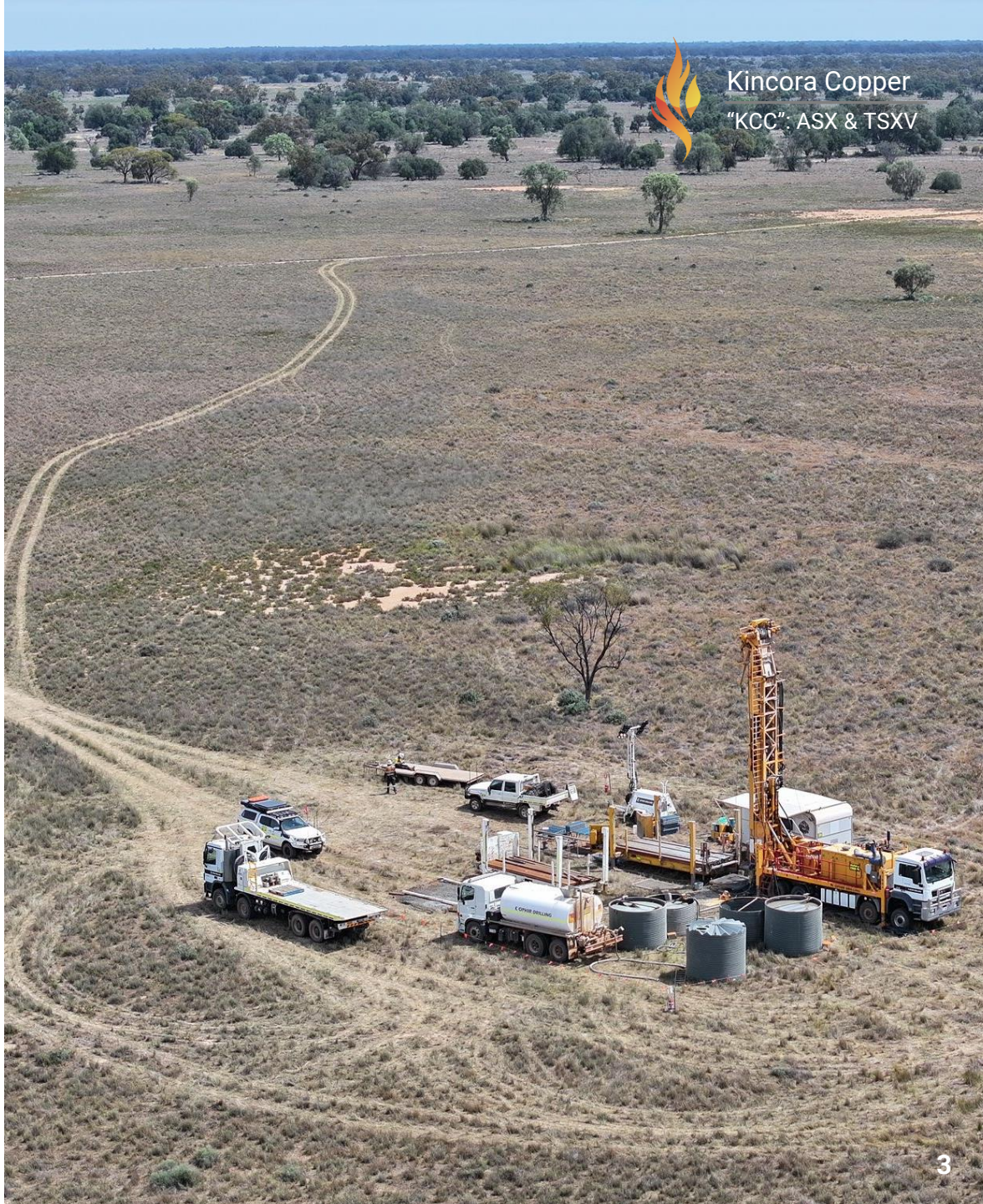
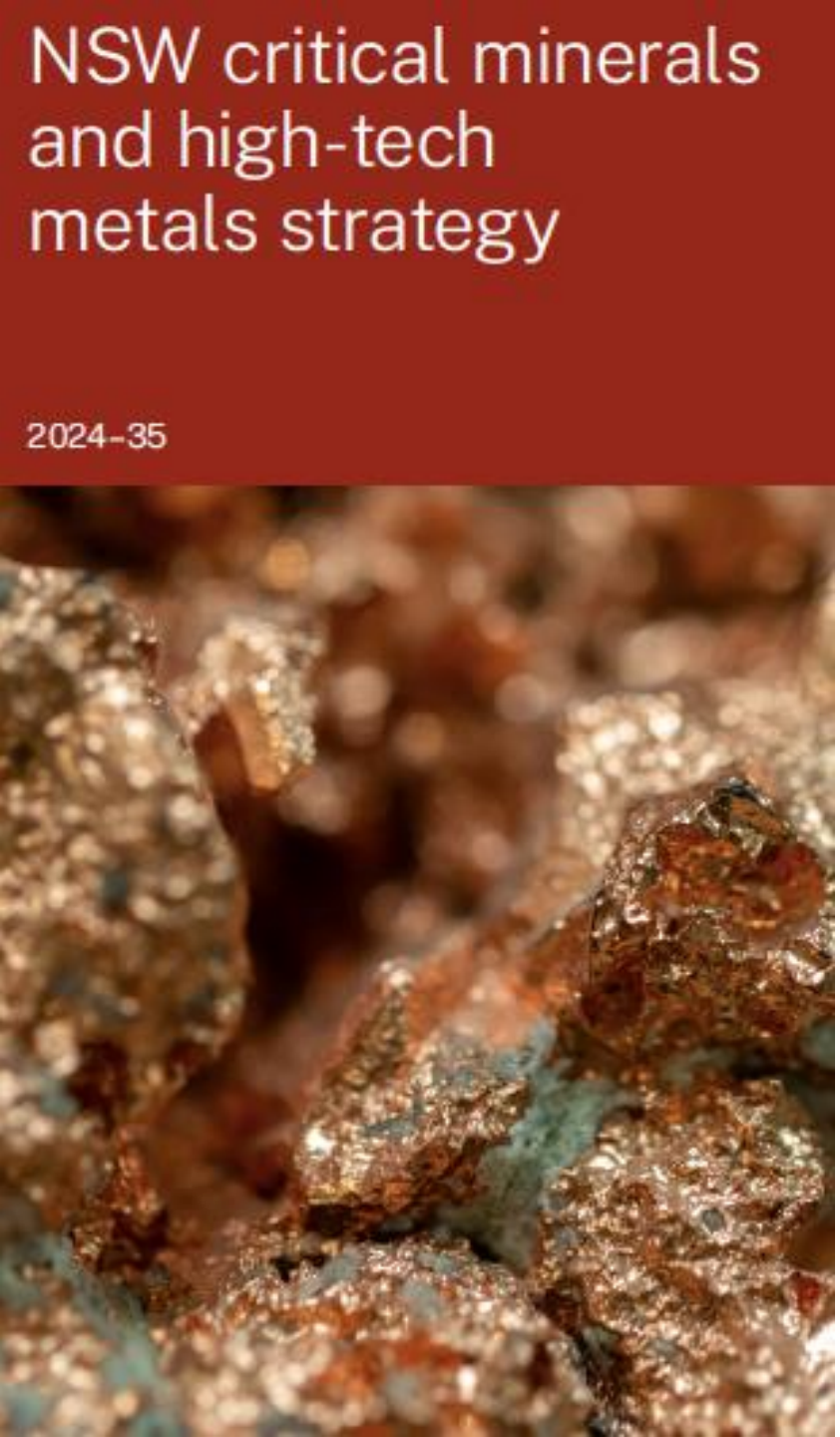


Photo: 4Q'2024 drilling at the Nyngan project, in partnership with AngloGold Ashanti



Why Copper-Gold in NSW?

Australia's foremost & world class porphyry district

- >160Moz gold equivalent endowment

Mining hotspot

- Mining history & culture
- Existing infrastructure & favorable ESG
- Recent >$16 billion in M&A for producing assets

Exploration hotspot

- Public access & funded exploration datasets
- Two recent >10Moz gold equivalent discoveries
- Well positioned for current market dynamic of industry groups seeking to rebuild exposure to earlier stage and new discovery exploration
  - eg 5 earn-in/JV deals supporting >$300m in potential exploration
- Recent re-rating of exploration plays (eg AGC & WTM)

Photo: Cover page of the NSW government's October 2024 Critical Minerals Policy
"Sending a clear message to Aussie and global miners: Invest in NSW", Chris Minns – Premier of NSW upon launching the NSW Government's vision to drive global investment and growth the critical minerals and high-tech metals sector (October 21st, 2024)

Value through Deals, Partner Funding & Discovery

Why Kincora?

Leveraged Exposure to Copper-Gold

Industry Leading Team (eg Tier-1 Cadia & Reko Diq discoveries)

Tier-1 Scale Targets

Execution: Inflection Point for Deals & Drilling

Photo: Woomera is drilling an open structural high grade corridor at Bronze Fox – prior drill hole F62 returned 37m @ >1%CuEq

Execution: *Early Stages, Significant Upside*

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Key resolutions supporting our pivot to a project generator/partner model were approved at last years AGM

Phases of transition to project generator/partner model for Tier-1 scale porphyry projects

Consolidate 100% Ownership of all NSW Projects

December 2023

Stage 1: Deals with Asset Level Partners

4 new deals + 1 extension in 2024

(initially focused on earlier stage/non-core porphyry projects)

Stage 2: Deals with Asset Level Partners

1H'2025

(focused on advanced/larger/proximal to mine projects)

Opportunistically Grow

4 new NSW projects in 2024

Recommence Drilling

From Stage 1 deals
4 rigs, 3 projects in 4Q'2024

Ramp Up Drilling

From Stage 1, Stage 2 deals + Condobolin in 2025

Execution: *With Inflection Point Reached*

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To date we have partnerships for five of our twelve porphyry projects and that have unlocked over $60 million of potential partner funding.

From a number of projects perspective we are less than half way delivering upon our strategy and we are now seeking partners for our more advanced and flagship projects, so we are at a significantly earlier stage from a potential value and partner funding perspective.

In terms of ramping up exploration on projects with existing partners this is just now occurring. After 12 months of no prior drilling, in 4Q'24 we saw four rigs active at three of our partner projects. Drill results are pending.

Further deals/partnerships, drilling results from current programs and new 2025 drill programs are all key milestones for investors to keep an eye out for.

We believe the foundations now in place provide an inflection point in terms of news flow and value catalysts, and, as we seek to achieve a self funding model with project management fees from operating further new partner funded projects covering our corporate costs.

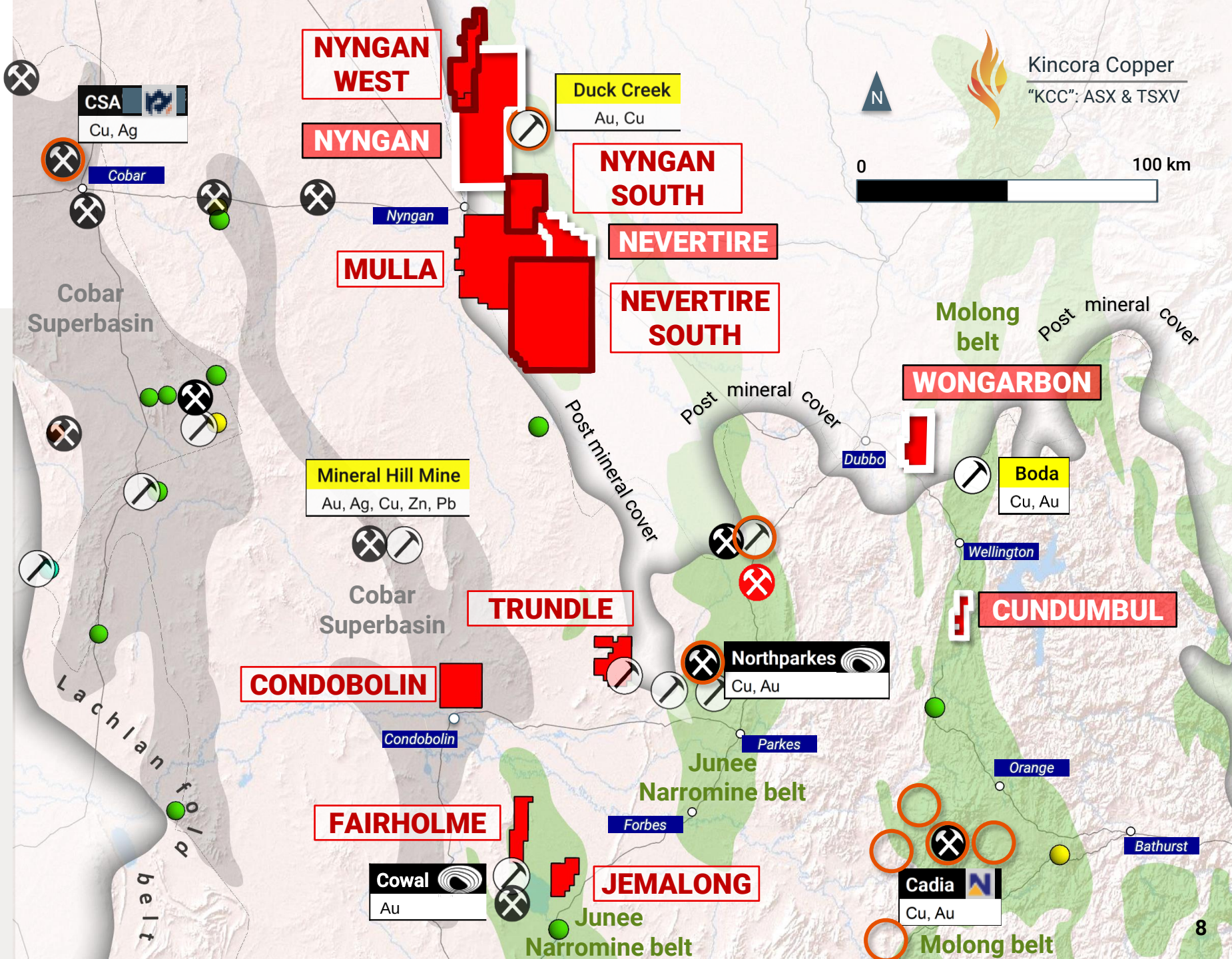
Exposure to >7500m of Drilling
(assays pending)

Partner Discussions Ongoing

Cameron McRae
Chairman

Sam Spring
President & CEO

Kincora's Highly Prospective Wholly Owned Portfolio



Kincora Project

New 2024

Asset partner

100% Owned Project name

Asset Partner Project name

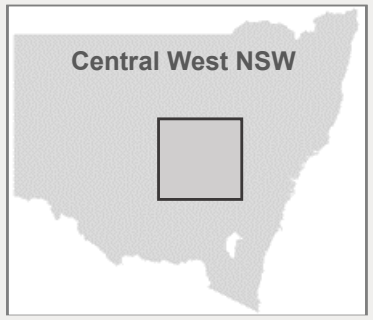
Key belts of Lachlan Fold Belt/Orogen

Cobar Superbasin

Macquarie Arc

Deposits

Copper Gold



2023/24 buy out / corporate transaction

Recent significant exploration success

Operating mine

Corporate Snapshot

Kincora Copper
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$9m Market Cap [1]

Cash $0.8m [2]
(KCC, ex-Partner Funding/Mgmt Fee)

Raising $1.3m
(October 16, 2024, total before costs)

$0.3m [3]

Shares
(Orbminco Limited "OB1"
formerly Woomera Mining Limited "WML")

Skin in the game
Board Ownership & Rem Structures

Insider Ownership
~40% Of Share Register

AUD$

[1] *As at COB Dec 6, 2024 (incl. Tranche 2 of Oct 16 raising)*
[2] *As at Sep 30, 2024 (see quarterly accounts for details)*
[2] *As at Dec 6, 2024 (see quarterly accounts for details)*

5 Recent Asset Level Deals	>$60m Potential Partner Funding	More Deals	Larger Partner Funding
(Earlier stage/non-core porphyry projects)		(Advanced/proximal to mine porphyry projects)	
AngloGold Ashanti	■ Nyngan & Nevertire Projects	Northern Junee-Narromine Belt	Nevertire South, Nyngan South & Nyngan West Project
Fleet Space Technologies	● ▲ Nyngan Project + ● ▲ ■ Wongarbon Project	Cowal Igneous Complex	Fairholme Project Jemalong Project
EARTH AI	▲ ■ Cundumbul Project	Northparkes Igneous Complex	Trundle Project
woomera mining	■ Bronze Fox Project (Mongolia)	Cobar superbasin (Kincora to retain 100%)	Condobolin Project

Legend for Partner Activities
■ Drilling
● Geophysics
▲ AI

Drill results pending: 4 rigs, 3 projects

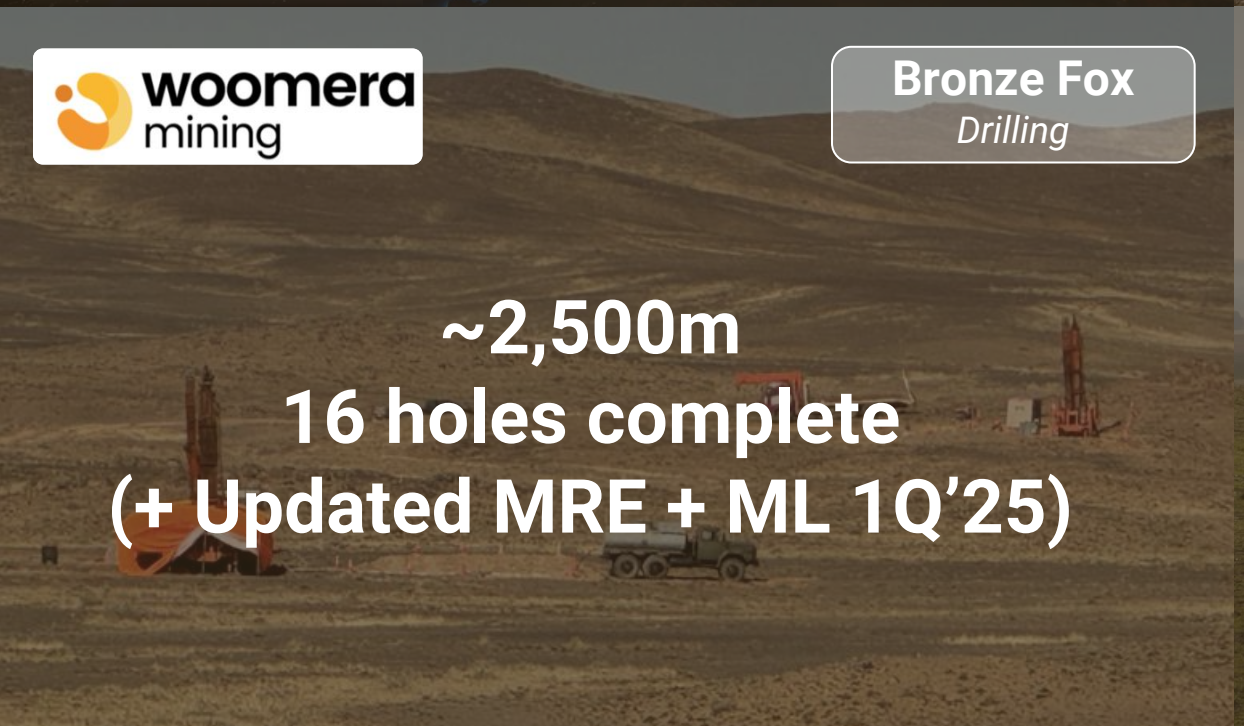
FLEET
Fleet Space Technologies

Nyngan
Multiphysics

~2,500m
Drilling hole 6

Nyngan
Drilling

ANGLOGOLDASHANTI



woomera mining

Bronze Fox
Drilling

~2,500m
16 holes complete
(+ Updated MRE + ML 1Q'25)

Cundumbul
AI & Drilling

EARTH AI

~2,000m
4 holes complete
(+2 more holes 1Q'25)

Planned Activities

KINCORA COPPER

Condobolin
Drilling

Nevertire South
New Project

KINCORA COPPER

FLEET
Fleet Space Technologies

Wongarbon
Multiphysics & AI + Drilling

Fairholme
Jemalong
Trundle

KINCORA COPPER

Further deals & partnerships

Follow up from 4Q'2024 programs

Targeting corporate costs funded from project management fees

Significant Valuation Upside Leading NSW Explorers

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	Australian Gold & Copper AGC.ASX	Talisman Mining TLM.ASX	Magmatic Resources MAG.ASX	Legacy Minerals LGM.ASX	Waratah Minerals WTM.ASX	Inflection Resources AUCU.CSE	Kincora Copper KCC.ASX/TSXV
Market Cap	A$47m	A$44m	A$16m	A$19m	A$31m	A$20m	A$9m
Status	Greenfield Exploration	Advanced / Greenfield Exploration	Advanced Exploration	Advanced / Greenfield Exploration	Advanced Exploration	Greenfield Exploration	Advanced / Greenfield Exploration
Flagship Project(s)	Achilles	Rip N Tear & Durnings	Myall porphyry	Epithermal Gold Portfolio	Spur (Cargo) porphyry/skarn	Duck Creek Porphyry (adjacent to Nyngan)	Trundle & Fairholme porphyry
Secondary Project(s)	Hilltop	Yarindury porphyry	Wellington North porphyry	Glenlogan Porphyry	Stawell	Extensive target pipeline	Nyngan, Cundumbul, Condobolin, others
Project Highlights	Drilling at Au-Ag-base metals discovery	Drilling at Au-Cu discovery at Durnings	0.3Mt Cu, 0.2Moz Au 2.8Moz Ag resource	Drilling 2 projects, 2 more in next 3 mths	Encouraging new gold in skarn drilling results	Strong porphyry type alteration at Duck Creek	Extensive brownfield Au, Cu mineral systems
Belt	Cobar	Cobar (+ Macquarie Arc)	Macquarie Arc	Lachlan Fold Belt	Macquarie Arc	Macquarie Arc	Macquarie Arc (+Cobar)
Partner Deal Terms	Delin Mining 55% of AGC	NA	$14m earn-in for Myall $3.7m: 19.9% of MAG	≤$26m for 3 projects	NA	Earn-in for ≤5 projects / $145m	>$60m for 5 deals
Project Partner	NA	NA	FMG (Mar'2024)	Newmont, S2 Resources & EAI	NA	AngloGold Ashanti (AGA) (Jun'2023)	AGA for Nyngan, 3 Others + Seeking More

** Public data and filings, noting Project Highlights for Magmatic Resource's is a JORC resource & Market Cap as at COB Dec 6th, 2024*

Final Comments

Meeting Formalities

Q&A

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