

Kincora Investor Presentation

Melbourne, Australia — September 10th, 2024

Please find attached for release to the market, Kincora Copper Limited's Investor Presentation – September 2024.

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

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**KINCORA
COPPER**

Deals, Partner Funding & Drilling

Focused On Tier-1 Copper-Gold Discovery

September 2024

ASX & TSXV ticker: KCC

Cautionary Statement

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 Results, Mineral Resources or Ore Reserves are those that have been previously reported (with the original release referred to in 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.

Further details and references provided in the Appendix.

Value through Deals, Partner Funding & Discovery

Why Kincora?



Leveraged Exposure to Copper & Gold



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



Projects in Exploration & Mining Hotspots



New Tier-1 Scale Targets



Inflection Point For Deals & Drilling



Recent Deals Unlock \$60m In Funding

Corporate Snapshot

\$13m *
Market Cap

Up to \$60m *
Partner Funding

Further Deals/
Partner Funding

Cash **\$1.0m ***
(KCC, ex-Partner Funding/Mgmt Fee)

Shares **\$0.5m ***
(Woomera Mining Limited "WML")

Skin in the game
Board Ownership & Rem Structures

Insider Ownership
>45% Of Share Register.
Top 10 shareholders **~60%**



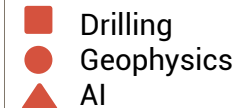
■ Nyngan +
Nevertire projects

● ▲
Nyngan
project

▲ ■
Cundumbul
project

■
Bronze Fox
project (Mongolia)

Legend for
Partner
Activities



Unique Leverage to Discovery

**Targeting initial
exposure to up to 10,000m
of drilling & then 30,000m+
of annual drilling**

AUD\$

* Related releases and details provided in Appendix, Including Fully Diluted Capital Structure And Shareholder Register Summary

Inflection Point For Deals + Drilling

Partnerships, more projects &
more deals to drive news flow...

... with drilling now
ramping up

NSW

100% Project
Ownership
(December 2023)

New Projects
(Four YTD 2024)



- (1) **EARTH AI**
- (2) 
ANGLO**GOLD**ASHANTI
- (3) **FLEET**
Fleet Space Technologies
Further partnerships
targeted



- (1) Results + follow drilling pending
 - (2) Drilling within the month
 - (3) Geophysical surveys ongoing
- Further partner funding + 100%
Kincora owned programs targeted

Mongolia

Mining license
JORC resource
Exploration target
New geological model
New intrusive system
Oxide open pit potential



- (4)  **woomera**
mining
- Kincora becomes largest
shareholder



- (4) - New discovery drilling within
the month
- Second mining license
conversion + updated JORC
resource

Industry Leading Team

Discovery Track Record (amongst others)

Cadia Au/Cu (Tier 1)
Marsden Cu/Au
Macquarie Arc, NSW

Reko Diq Cu/Au (Tier 1)
Crater Mountain Au/Ag
Mt. Bini (Kodu) Cu/Au
Nan San Cu/Au
International



Cameron McRae

**Independent
Chairman**

Joined 2013
Chair 2018

- Seasoned chairman, CEO & mining executive
- Full development cycle in 4 countries + 3 continents



Jeremy Robinson

**Non-Executive
Director**

Joined 2024

- Founder/chair of RareX (REE.ASX)
- Track record of fund raising, corp. development & exploration-development stages



Luke Murray

**Non-Executive
Director**

Joined 2023

- Senior executive in open cut mining, processing, logistics, project mgmt & compliance in NSW
- COO of The Bloomfield Group



Sam Spring

**President & CEO,
Director, Technical
Committee**

Joined 2012

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



John Holliday

**Technical Committee
Chair, Non-Executive
Director**

Joined 2016

- Unparalleled knowledge & experience in the Lachlan Fold Belt, NSW
- Global gold-copper deposit origination, exploration, discovery and evaluation track record



Peter Leaman

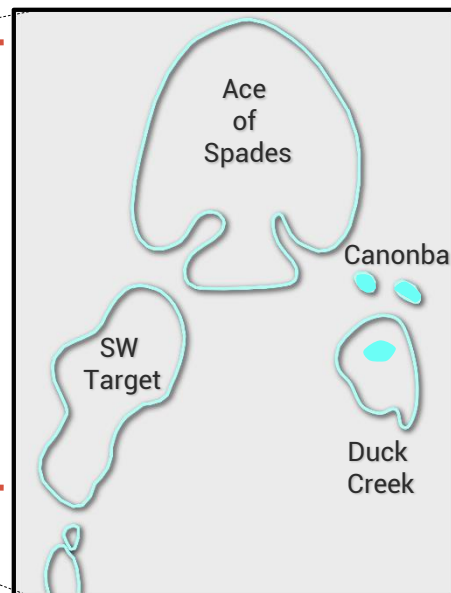
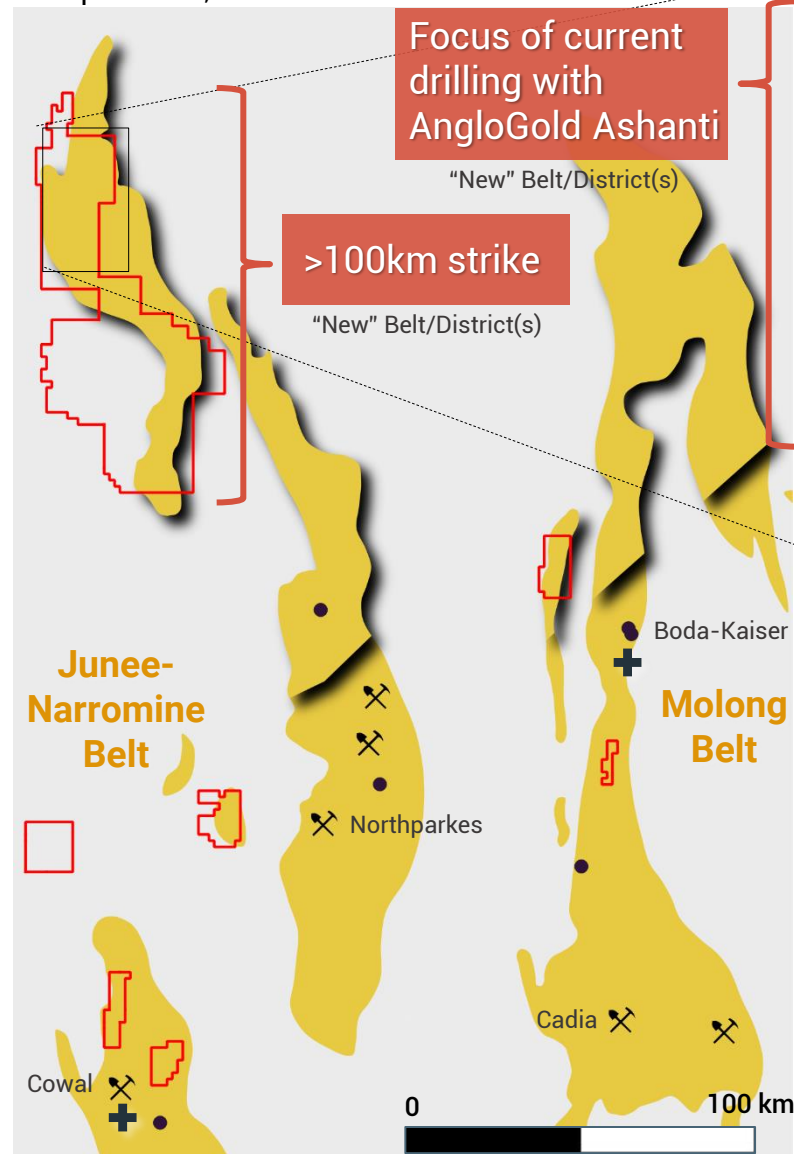
**VP Exploration,
Technical Committee**

Joined 2016

- Large copper-gold discoveries in 4 continents
- Project generation, discovery & results orientated senior explorationist with commercial acumen

Why NSW? Macquarie Arc v Central Andes (same scale)

Macquarie Arc, NSW



>160Moz AuEq endowment

Existing Belt/District

Inserts - Legend

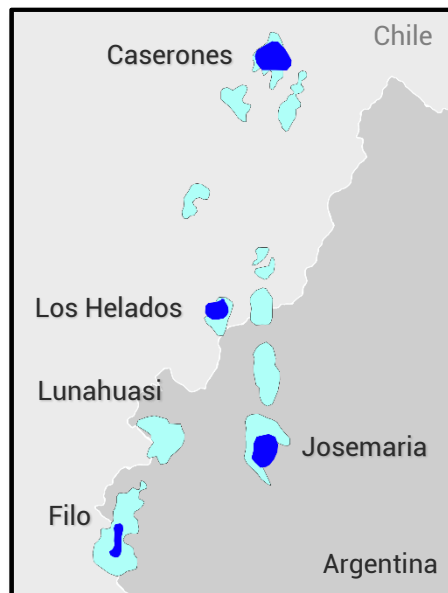
 Magmatic complex target outline

District maps - Legend

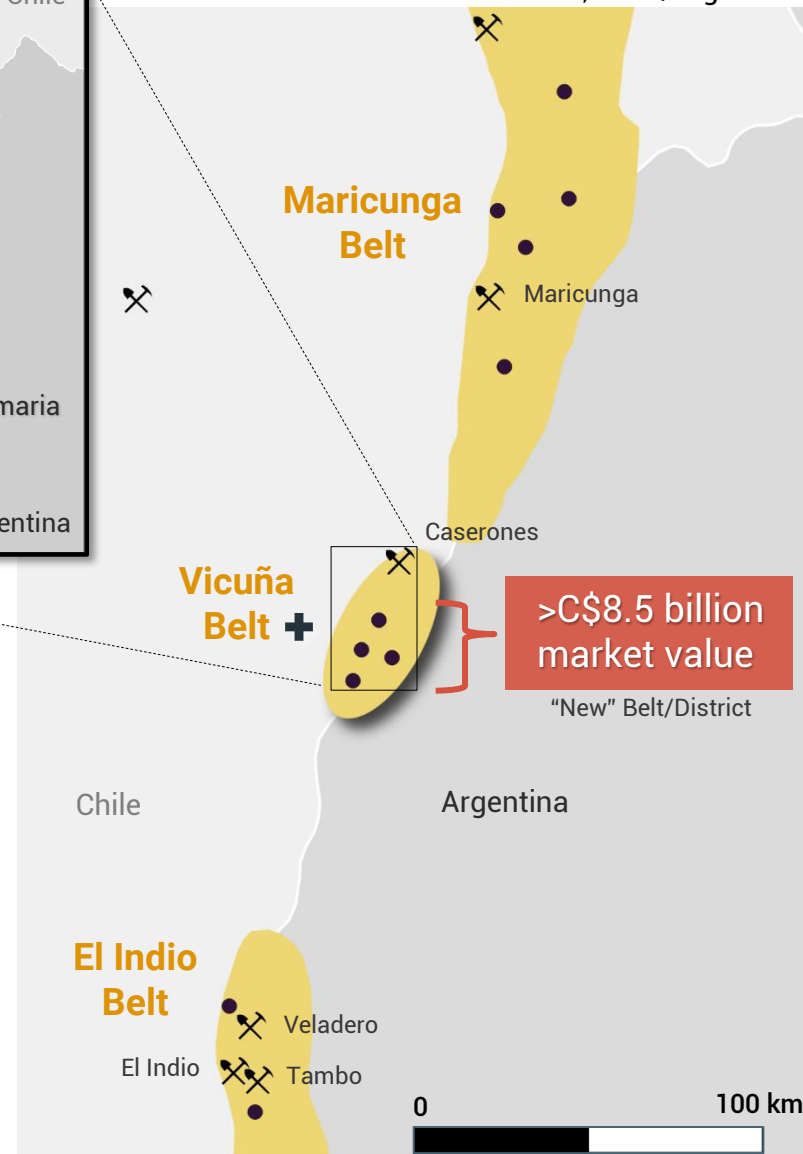
 Mine
 Deposit
 Kincora license boundary

 Alteration
 Resource

 "New" Belt/Districts
 Existing Belt/Districts
 Recent >10Moz AuEq discoveries



Central Andes, Chile/Argentina



Vicuña Central Andes

Example Of Enormous Value Of New Porphyry Districts

Pre-
Discovery

~C\$40 million^{*}
Market Capitalisation

Pre-
Development

>C\$8.5 billion^{*}
Market Value

Value Created

>200x (to date)

2009



Today

C\$4.5 billion
BHP & Lundin takeover

C\$2 billion
100% value based on BHP JV

>C\$2 billion
Market cap of NGEx Minerals

Discoveries
(All pre-development)

(i) Filo Del Sol

(ii) Josemaria

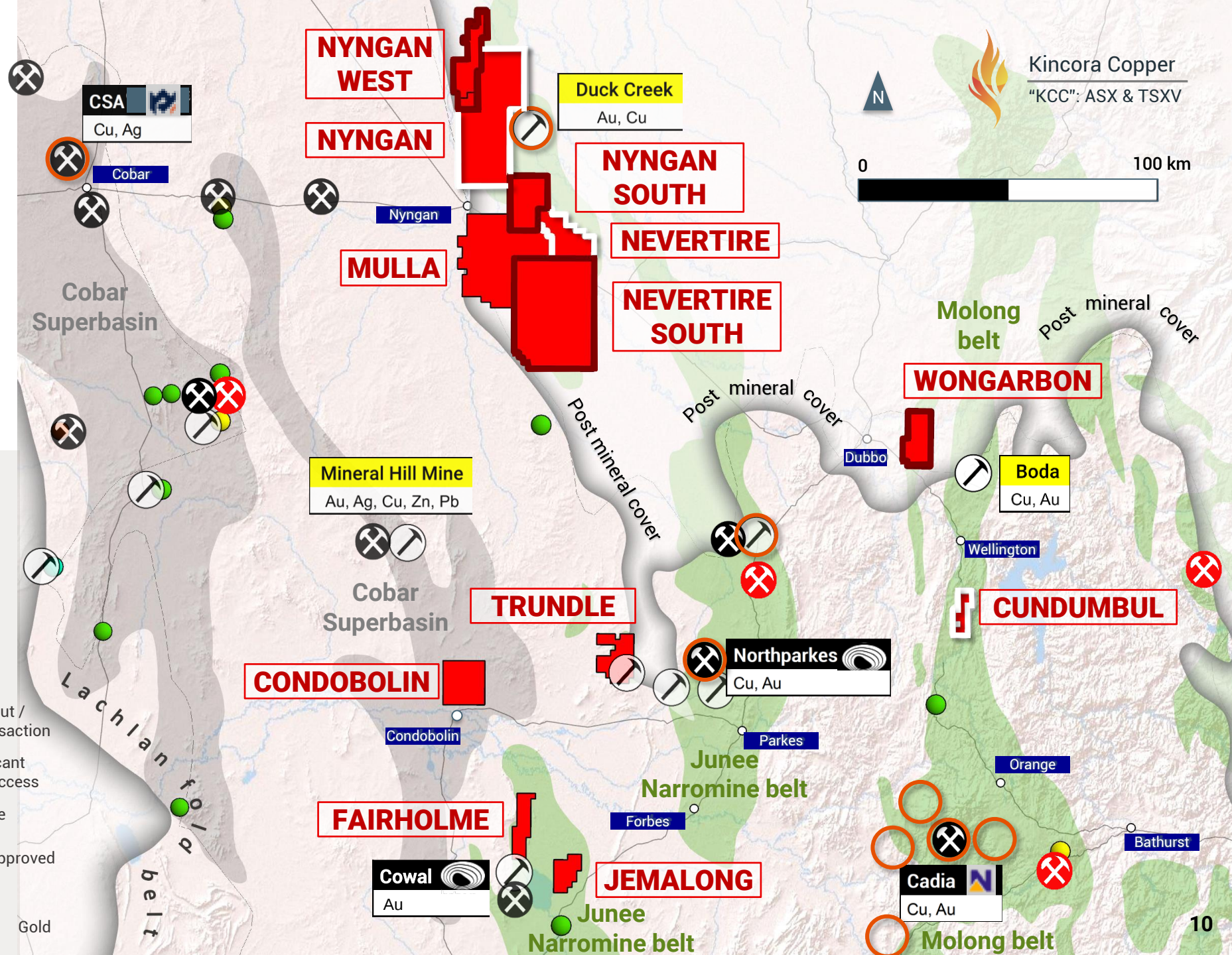
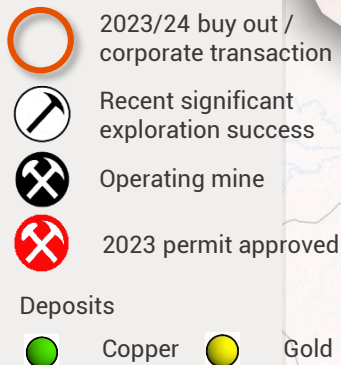
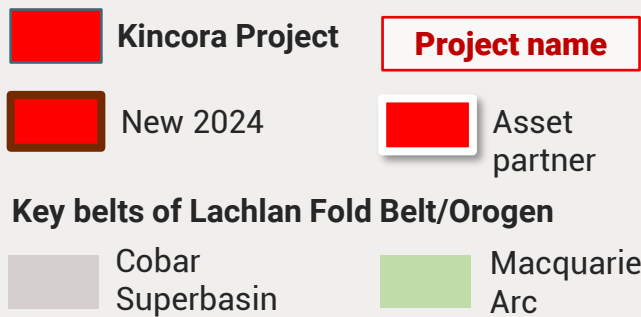
(iii) Lunahuasi

(iv) Los Helados

Why NSW? v Globally Emerging Porphyry Districts

	Macquarie Arc Undercover Extensions (NSW, Australia)	Vicuña District (Central Andes, Argentina/Chile)	Golden Triangle (BC, Canada)	Northern Andean Belt (Ecuador)
Deposit analogues	Cadia (>50Moz Au, >9.5Mt Cu)	Filo Del Sol (>6.7Moz Au, >2Mt Cu)	Red Chris (>13Moz Au, >4Mt Cu)	Alpala (>23.6Mt Au, >10Mt Cu)
Hurdles for prior exploration	- Exploration & development through cover (100-500m) - Inability to secure district scale positions - Predominate focus on open pit potential	- Altitude (4000-5000m) - Seasonal access - Infrastructure - Cost - Cross border access	- Altitude - Seasonal access - Infrastructure - Cost - Predominate focus on open pit potential	- Ability to secure tenure - Sovereign risk - Local ESG considerations
Catalyst(s) for new exploration	- District scale land positions - Boda/Kaiser + Cowal discoveries/resource growth - Profitability & scale of Cadia U'Grd - Entry of Newmont, AngloGold, FMG, Gold Fields + significant growth by Evolution - New greenfield / brownfield development projects/mines	- Filo Del Sol discovery, BHP investment & Filo Mining re-rating - Lunahuasi discovery & NGEx re-rating - Lundin Mining & BHP acquisitions/partnerships - Cross-border project treaty precedent	- M&A in the district - Large scale exploration & new discoveries - Snow retreat - New infrastructure projects - Potential U'grd / caving operations	- Opening up of exploration licenses - Construction of / production from the Mirador & Fruta del Norte mines - Large scale new FDI resulting in exploration & new discoveries
Altitude	Near Sea-level	Severe	Moderately Severe	Moderate
Infrastructure hurdles	Low	Extreme	High	Moderate
ESG risk	Moderate	High	High	High
Sovereign Risk	Low	Moderate	Low	High

Kincora's Highly Prospective Portfolio In NSW



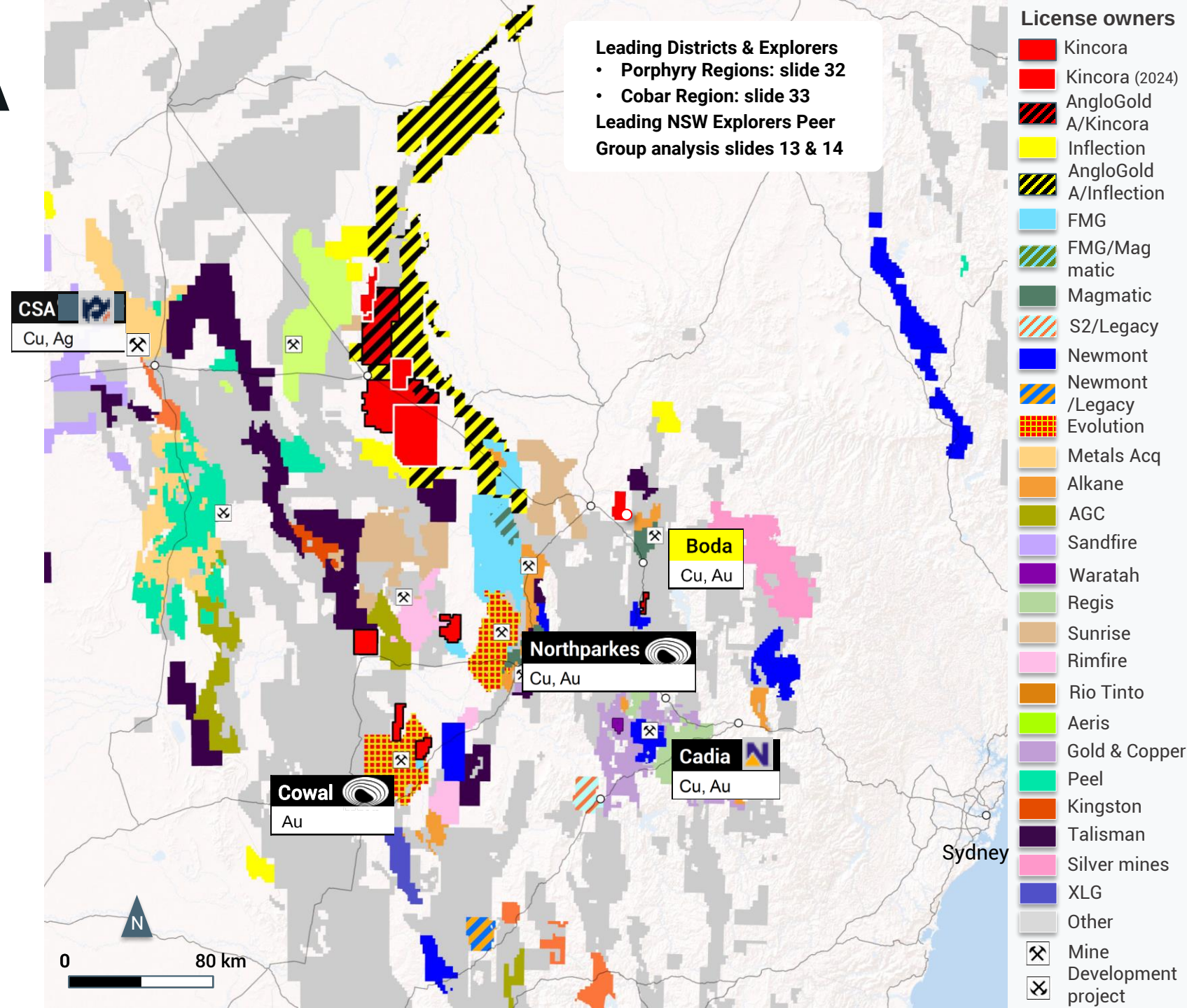
Hotspot for M&A + Exploration

✓ Mines / Advanced Projects

- Newmont buys Newcrest (flagship Cadia)
- Metals Acquisition buys the CSA mine (A\$1.3b)
 - oversubscribed ASX listing re-rating
- Evolution buys 80% of Northparkes (A\$720m)
 - 10% of acquisition price already repaid within 6 mths
 - Evolution post buying Cowal: >3x the resource and expands production >2x
- Polymetals acquisition of Endeavor (restart)
- Rio Tinto buys the Platina Scandium project

✓ Exploration Stage

- Alkane Boda/Kaiser resources & scoping study
- AGC's new Achilles discovery
- Waratah buys Cargo/Spur project: 5-6x re-rating on drilling
- Talisman pegging + new discoveries
- AngloGold Ashanti earn-in deal with Inflection Resources
- AngloGold earn-in deal with Kincora (Nyngan + Nevertire)
- FMG in the Junee-Narromine, incl farm-in with Magmatic for Myall project + equity investment
- Legacy deal with S2 for Glenloghan porphyry project
- Gold Fields option/JV deals with Gold & Copper (private)
- Newmont across NSW & with Legacy Minerals
- Resource growth of the Gilmore copper-gold project (private)
- Earth AI with Legacy & Kincora
- Re-rating of Rimfire Pacific Mining on exploration results
- DevEx sells NSW portfolio for \$7.5m +2% NSR
- Acta (Mike Povey) offer for Helix Resources
- Evolution consolidates ground around Cowal



Kincora NSW: 3 Deals & 4 New Projects More to Come

New Deals (2024)

3*

1

Nyngan & Nevertire
(greenfield, new district exploration)

- ≤\$50m Earn-in/JV Agreement with AngloGold Ashanti
- Initial ~6-8 hole (~4000-5000m) program before year end at the Nyngan project
- Kincora operator (receives management fee)

2

Nyngan
(greenfield, new district exploration)

- Research & Development Grant Agreement from Fleet Space Technologies
- Regional & Infill Ambient Noise Tomography (ANT) & gravity geophysical surveys, inversions & targeting ongoing

3

Bronze Fox
(JORC Resource / Exploration Target with greenfield/brownfield targets)

- Earn-in/Divestment Agreement with Woomera Mining for US\$4m, plus equity (Kincora becomes Woomera's largest shareholder) plus back ended carry/buy-out + NSR
- High-impact drilling program at new discovery & resource expansion drill targets, second mining license conversion & potential oxide development



Kincora Copper
"KCC": ASX & TSXV

* Details Provided In Appendix

New Projects (2024)

4*

1

Nyngan West



2

Nyngan South



3

Nevertire South



4

Wongarbon



Legend for New Projects

-  Extension of adjacent porphyry district target / partner project
-  New porphyry district potential

NSW Project Pipeline

Leading NSW Explorers

Project Stage



Mine

Peer Project

- Porphyry projects with Partner
- Porphyry projects seeking partner (black outline new 2024)
- Flagship porphyry projects (potential partner)
- Cobar superbasin project

Kincora Projects

Trundle Fairholme

Condobolin

Nyngan+Nevertire
(AngloGold-KCC)

Nyngan W+S
& Nevertire S

Wongarbon

Cundumbul
(EAI-KCC)

Jemalong

Spur (Waratah)

Rip N Tear + Durnings (TLM)

Wellington
North
(Magmatic)

Myall (FMG-Magmatic)

Achilles (AGC)

Glenloghan
(S2-Legacy)

Duck Creek
(AngloGold-Inflection)

Yarindury
(TLM)

Canonba
(AngloGold-Inflection)

Orange Gold Projects
(Gold & Copper-Gold Fields)

Advanced Exploration
(Proximal to mine &/or adjacent
common mineral system)

Advanced Exploration
(Greenfield)

**Greenfield
Exploration**

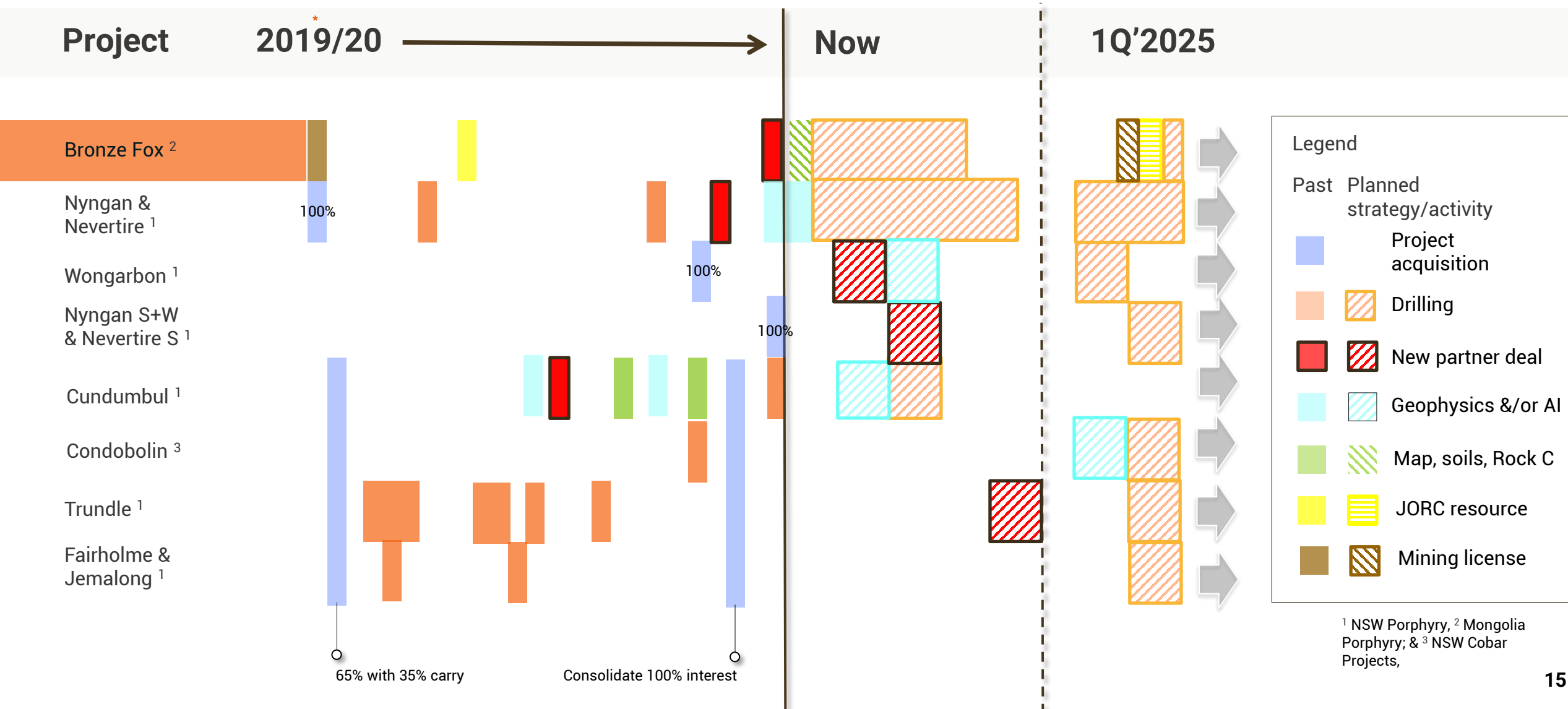
Significant Valuation Upside

Leading NSW Explorers

	Australian Gold & Copper AGC.ASX	Talisman Mining TLM.ASX	Magmatic Resources MAG.ASX	Inflection Resources AUCU.CSE	Waratah Minerals WTM.ASX	Legacy Minerals LGM.ASX	Kincora Copper KCC.ASX/TSXV
Market Cap	A\$75m	A\$43m	A\$28m	C\$15m	A\$69m	A\$26m	A\$13m
Status	Greenfield Exploration	Advanced Exploration	Advanced Exploration	Greenfield Exploration	Advanced Exploration	Advanced / Greenfield Exploration	Advanced / Greenfield Exploration
Flagship Project	Achilles	Rip N Tear & Durnings	Myall porphyry	Duck Creek porphyry	Spur (Cargo) porphyry/skarn	Epithermal Gold Portfolio	Trundle & Fairholme porphyry
Secondary Project	Hilltop	Yarindury porphyry	Wellington North porphyry	Extensive target pipeline	Stawell	Glenlogan Porphyry	Extensive project pipeline
Project Highlights	Ongoing drilling at Au-Ag-base metals discovery	Ongoing drilling at Au-Cu discovery (down dip) at Durnings	0.3Mt Cu, 0.2Moz Au 2.8Moz Ag resource	Strong porphyry type alteration at Duck Creek	Encouraging new gold in skarn drilling results	2 current drilling campaigns, 2 more in next 3 months	Extensive brownfield Au, Cu mineral systems
Belt	Cobar	Cobar/Macquarie Arc	Macquarie Arc	Macquarie Arc	Macquarie Arc	Lachlan Fold Belt	Macquarie Arc
Recent Drilling	4,635m / 27 holes (>Dec'23 raising)	9,899m / 37 holes (>3Q'23)	>13,000m / 22 holes (>1Q'20)	22,486m / 47 holes with AGA (>Jun'23)	4,019m / 21 holes (>4Q'23)	>15,000m ¹	32,686m / 121 holes (>1Q'20)
Partner Deal Terms	Delin Mining 55% of AGC	NA	\$14m earn-in for Myall \$3.7m: 19.9% of MAG	Earn-in for ≤5 projects / \$145m	NA	≤\$26m for 3 projects	≤\$60m for 4 projects
Project Partner	NA	NA	FMG (Mar'2024)	AngloGold Ashanti (AGA) (Jun'2023)	NA – A\$3m placement (Apr'2024)	Newmont, S2 Resources & EAI	Various + Seeking more

* Public data and filings, noting Project Highlights for Magmatic Resource's is a JORC resource & Market Cap as at August 30, 2024

Kincora: Pegging, Deals, Partnerships & Drilling = News Flow + Catalysts





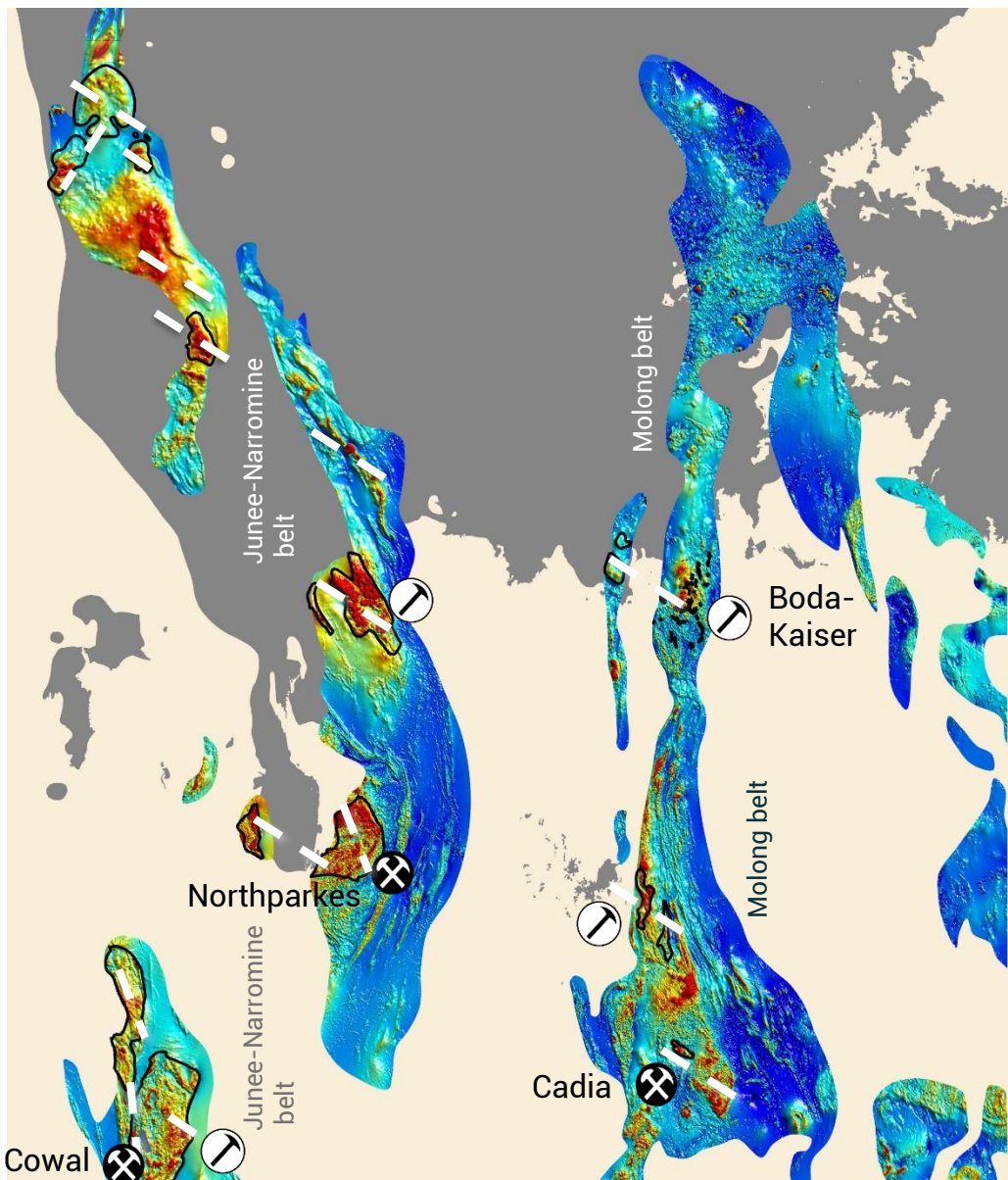
NSW Asset Portfolio Detailed Overview

Macquarie Arc
Cobar Superbasin

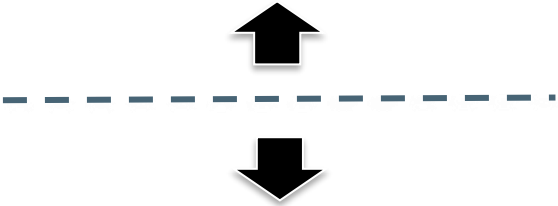


Kincora Copper
"KCC": ASX & TSXV

Virgin Porphyry Complexes Attracting Major Investment



Largest intrusive complexes of the Macquarie Arc are **untested** in the north under cover



>160Moz gold equivalent inventory within the relatively mature intrusive complexes to the south



>\$300m in exploration earn-in/JV's

Focused on undercover, under explored/virgin intrusive complex targets

Kincora has recently secured 4 new license (100% owned) covering untested intrusive complex targets

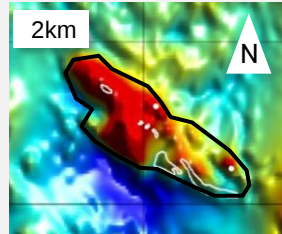
- Current/imminent drilling activities testing new porphyry targets/complexes
- Kincora (with AngloGold Ashanti)
 - Kincora (with Earth AI)
 - Inflection (with AngloGold Ashanti)
 - Gold & Copper (with Gold Fields)
 - Alkane
 - Waratah
 - Magmatic
 - Magmatic (with FMG)
 - Legacy (with S2 Resources)
 - Talisman

New District(s) Scale Opportunities

Targeting a number of Tier 1-scale new magmatic porphyry complexes hosting series of new deposits/discoveries

(@ same scale comparisons and relative to the Cadia Magmatic Complex)

The Cadia Magmatic Complex



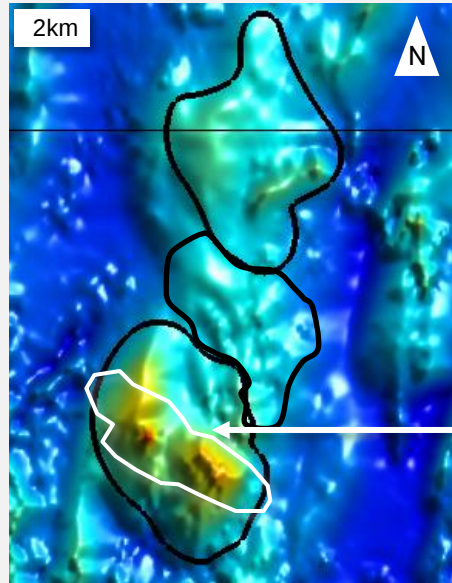
>50Moz Au & >9.5Mt Cu
5 porphyry + 2 skarn deposits

One major magmatic complex

Deposits

Magmatic complex outline

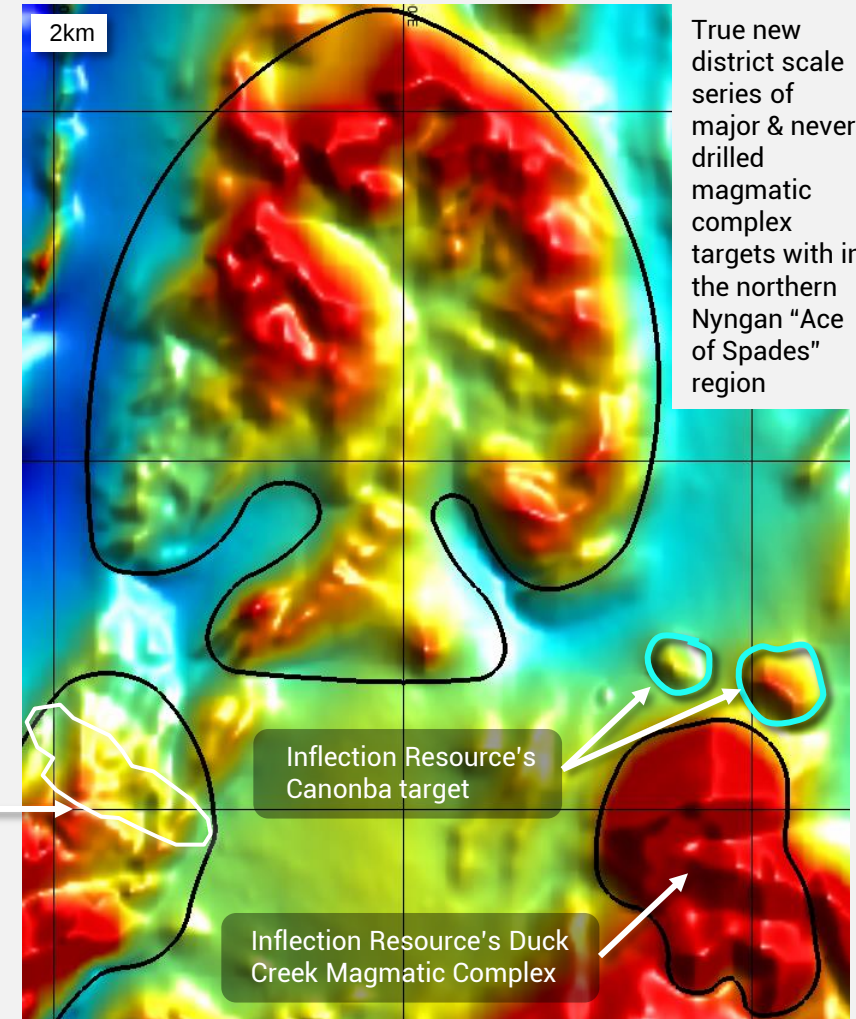
Kincora's Wongarbron Magmatic Complex



Potentially three
major & never
drilled magmatic
complex targets

Outline of the
Cadia Magmatic
Complex to
illustrate the scale
potential of
Kincora Magmatic
Complex targets

Kincora's Nyngan "Ace of Spades" & Inflections Magmatic Complexes

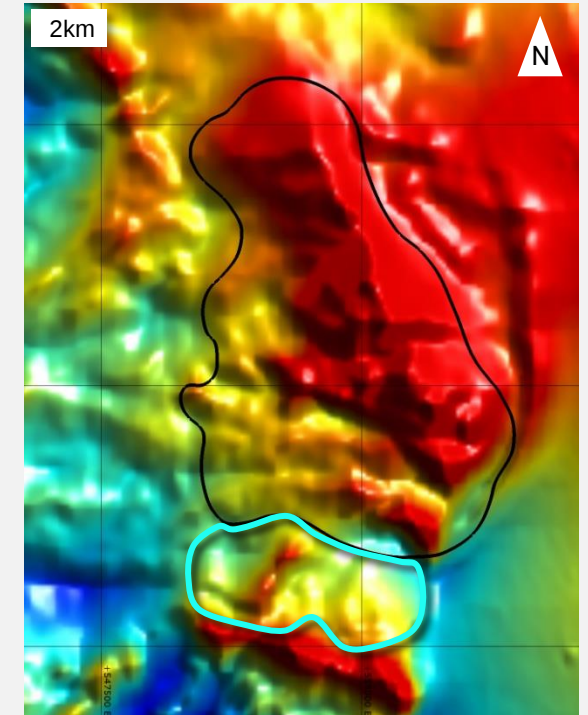


True new
district scale
series of
major & never
drilled
magmatic
complex
targets with in
the northern
Nyngan "Ace
of Spades"
region

Inflection Resource's
Canonba target

Inflection Resource's Duck
Creek Magmatic Complex

Kincora's Nevertire Magmatic Complex



New district scale series of major
magmatic complex targets including a
confirmed Phase 4 Macquarie copper-
gold system (open)

Mineralised complex (reported assay results)

RTP magnetics

Cadia District (50m line spacing & 30m flying height)

Secure Strategic Bolt On Projects

Clear Strategic + Scale Appeal of Kincora's 100% owned + AngloGold Ashanti partnered ground

Legend

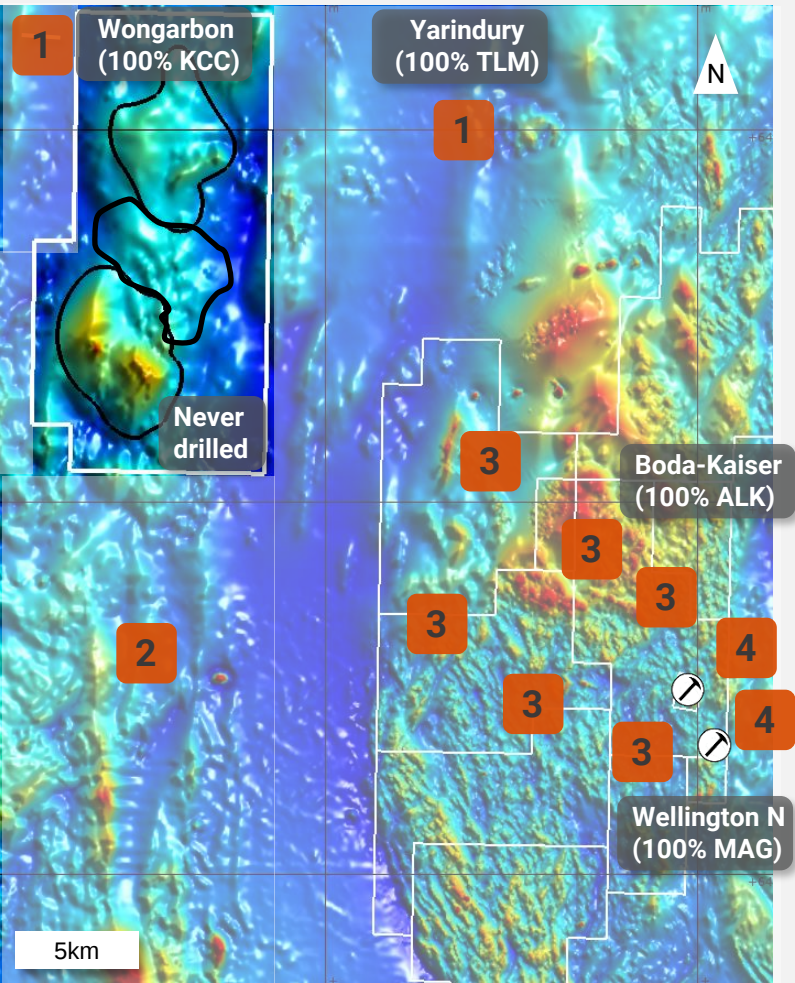
Projects phase of exploration

1 = New Complex; 2 = Right Rocks

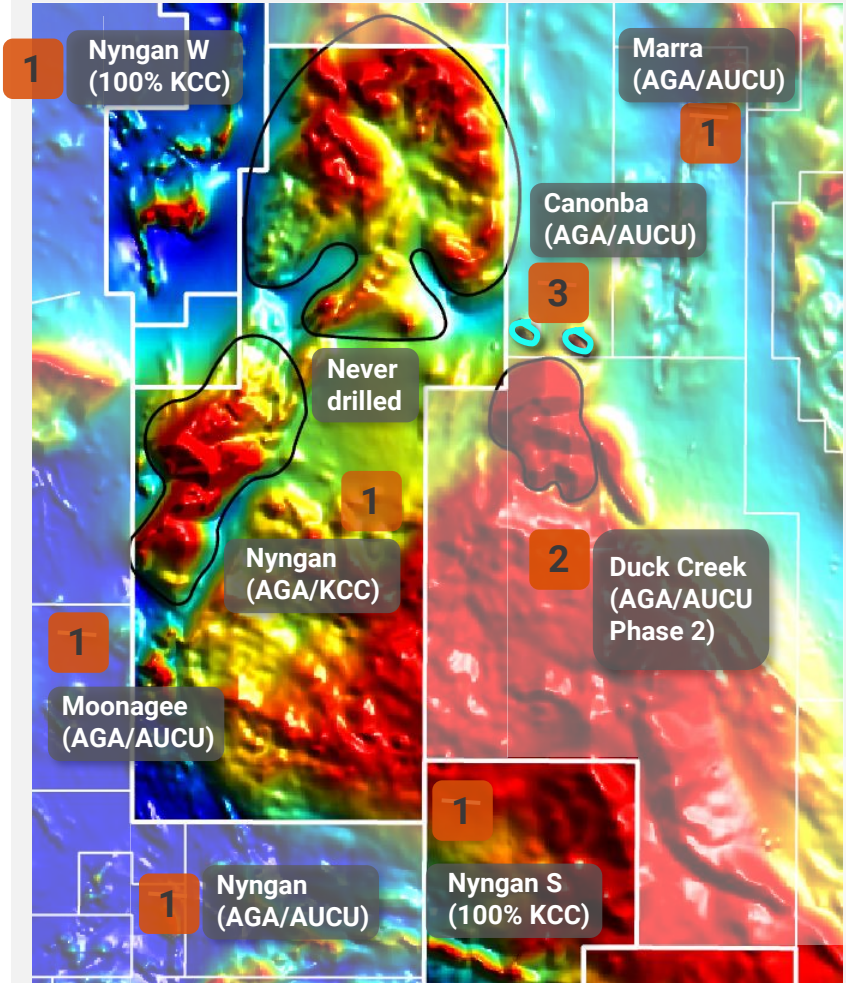
3 = Mineralised; 4 = Discovery

Kincora projects highlighted

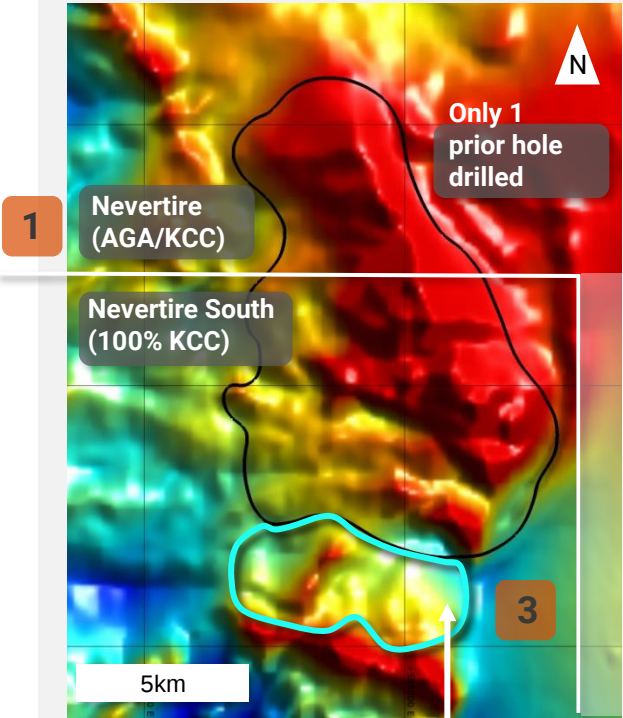
Wongarbron: New wholly owned untested magmatic complex



Nyngan W & S: Extensions of core Nyngan license consolidated



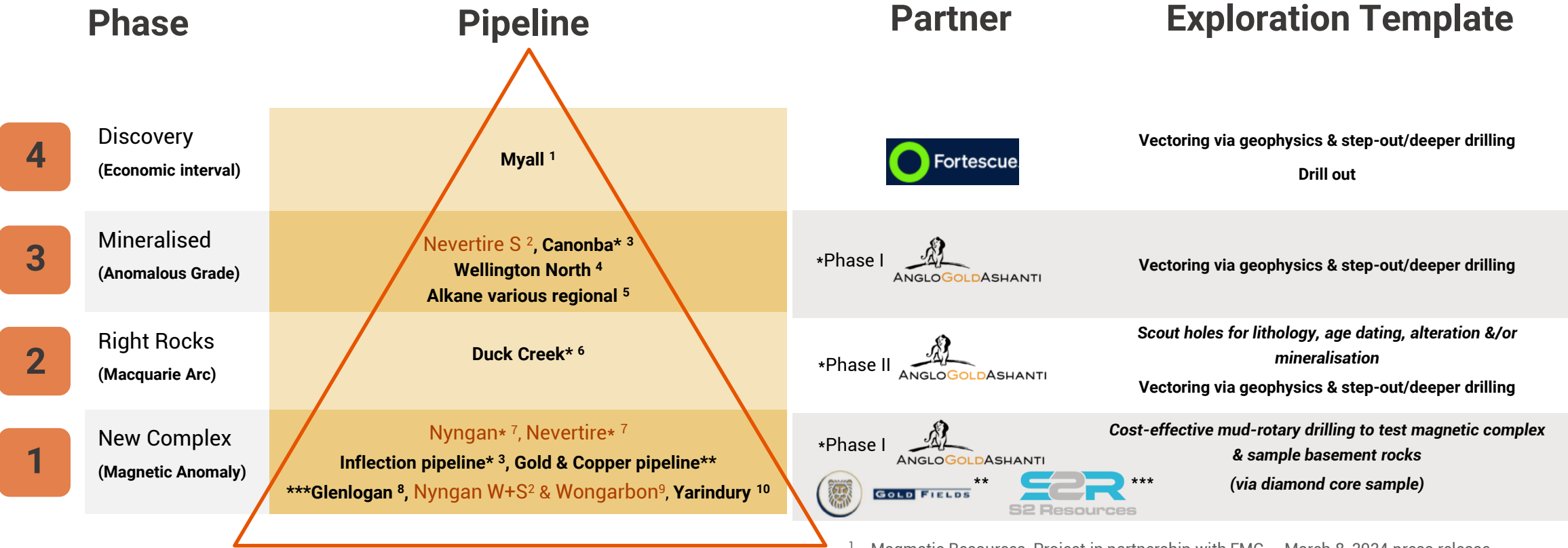
Consolidated the Nevertire magmatic complex



Southern extension recently secured by Kincora (100% ownership) is a confirmed Phase 4 Macquarie Arc intrusive complex with open significant mineralised intervals from limited prior explorer drilling

New District(s) Pipeline

The Phases, Pipeline and Partnerships to Discovery: FMG, Alkane, Kincora, Inflection, Gold & Copper, Magmatic, Talisman & S2 all drilling



Legend

Kincora project

Peer explorer project

* project with partner highlighted

1

Magmatic Resources, Project in partnership with FMG – March 8, 2024 press release

2

Kincora Copper, Kincora Secures New Strategic Ground –September 9, 2024 release

3

Inflection Resources, Provides drilling update from Phase 1 Exploration Program –July 31 2024 release

4

Magmatic Resources, Gold-copper footprint expands significantly at Lady Ilse – July 24, 2024 release

5

Alkane Resources, NMPP Regional Exploration Update – June 21, 2024

6

Inflection Resources, Project in Stage II partnership with AngloGold – May 2, 2024 release

7

Kincora Copper, AngloGold Ashanti to earn-in to the NJNB Project – May 28, 2024 release

8

S2 Resources, Drilling Commences Targeting Porphyry Cu-Au at Glenlogan – July 18, 2024 release

9

Kincora Copper, New Major, Completely Unexplored Porphyry Complex Secured – June 3, 2024 release

10

Talisman Mining, Acquires the Yarindury Porphyry Cu-Au Project, NSW – August 5, 2024 release

Northern Junee-Narromine Initial Partnership + New Ground



Kincora Copper
"KCC": ASX & TSXV

New District(s)-Scale Potential With Eight New Intrusive Complex Targets Being Drilled

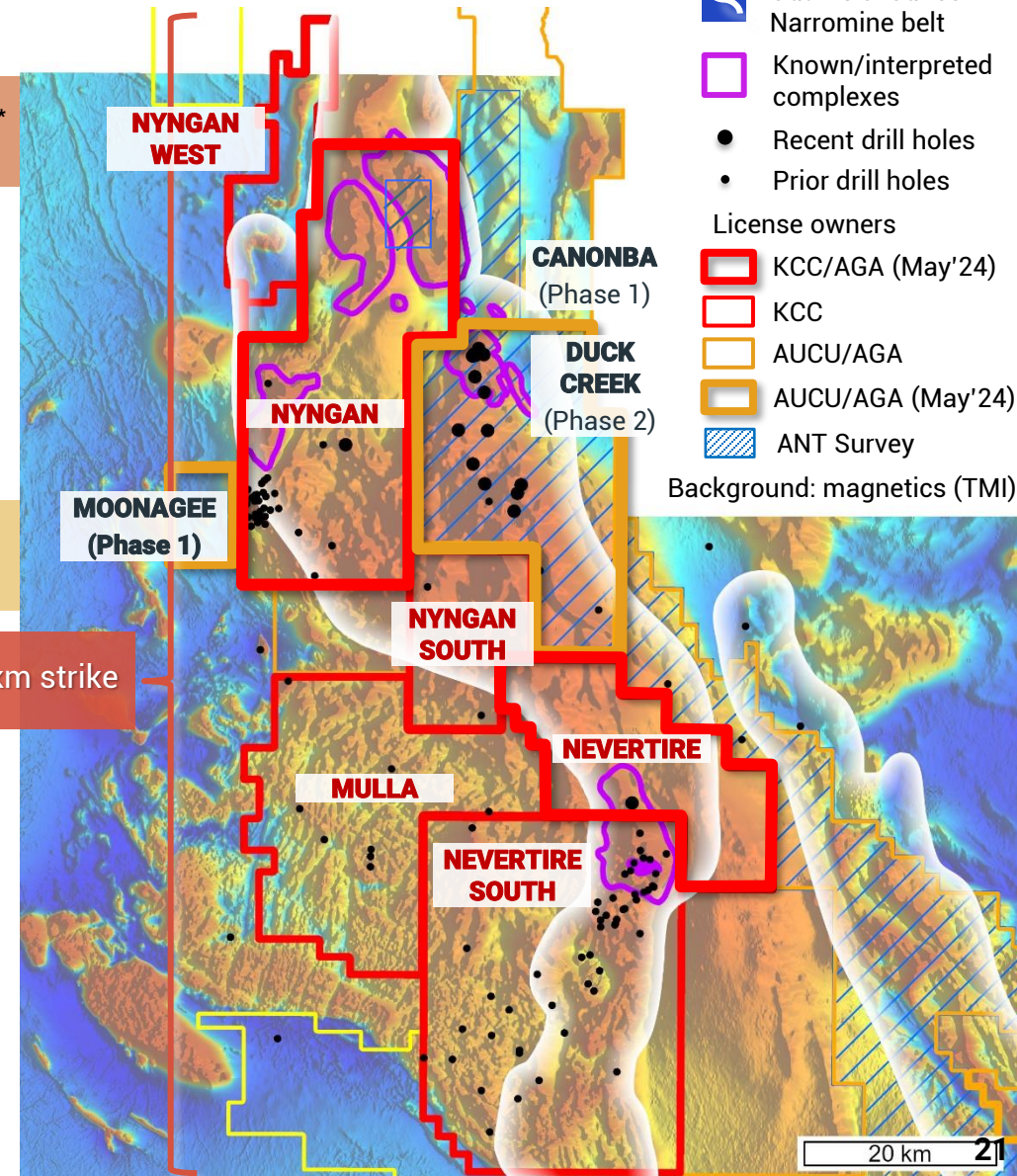
- AngloGold Ashanti (AGA) Funding exploration & drilling across ~8,000km² in the Northern Junee-Narromine Belt (NJNB) via deals with Kincora & Inflection Resources (AUCU.CSE)
- Inflection Resources (AUCU.CSE) Drilling at Duck Creek (<3km from Kincora), best assays to date in NSW at Canonba (<1km from Kincora), plans for drilling at Moonagee (adjacent to Kincora) & the worlds largest ever (~1,800km²) Ambient Noise Tomography (ANT) survey (adjacent to Kincora)

Kincora continues to secure the best ground, do deals and drill*

- May 2024 AGA agreement for Nyngan & Nevertire licenses (939km²)
- Stage I:** \$25m expenditure by AGA for 70% (minimum \$2m expenditure)
- Stage II:** PFS or further \$25m expenditure for 10% (total 80%)
- Kincora** the initial operator for 10% management fee
- July 2024 Initial partnership with Fleet Space for ANT + Gravity survey's @ Nyngan
- August 2024 Double landholding in the NJNB via pegging Nyngan West, Nyngan South & Nevertire South licenses (1377km²) with >100km continuous license strike
- From 3Q'2024 Initial ~6-8 hole (~4000-5000m) program with AGA @ Nyngan

* Details Provided In Appendix

>100km strike



Northern Molong New Ground

New Wongarbone Project With Six Untested Targets*

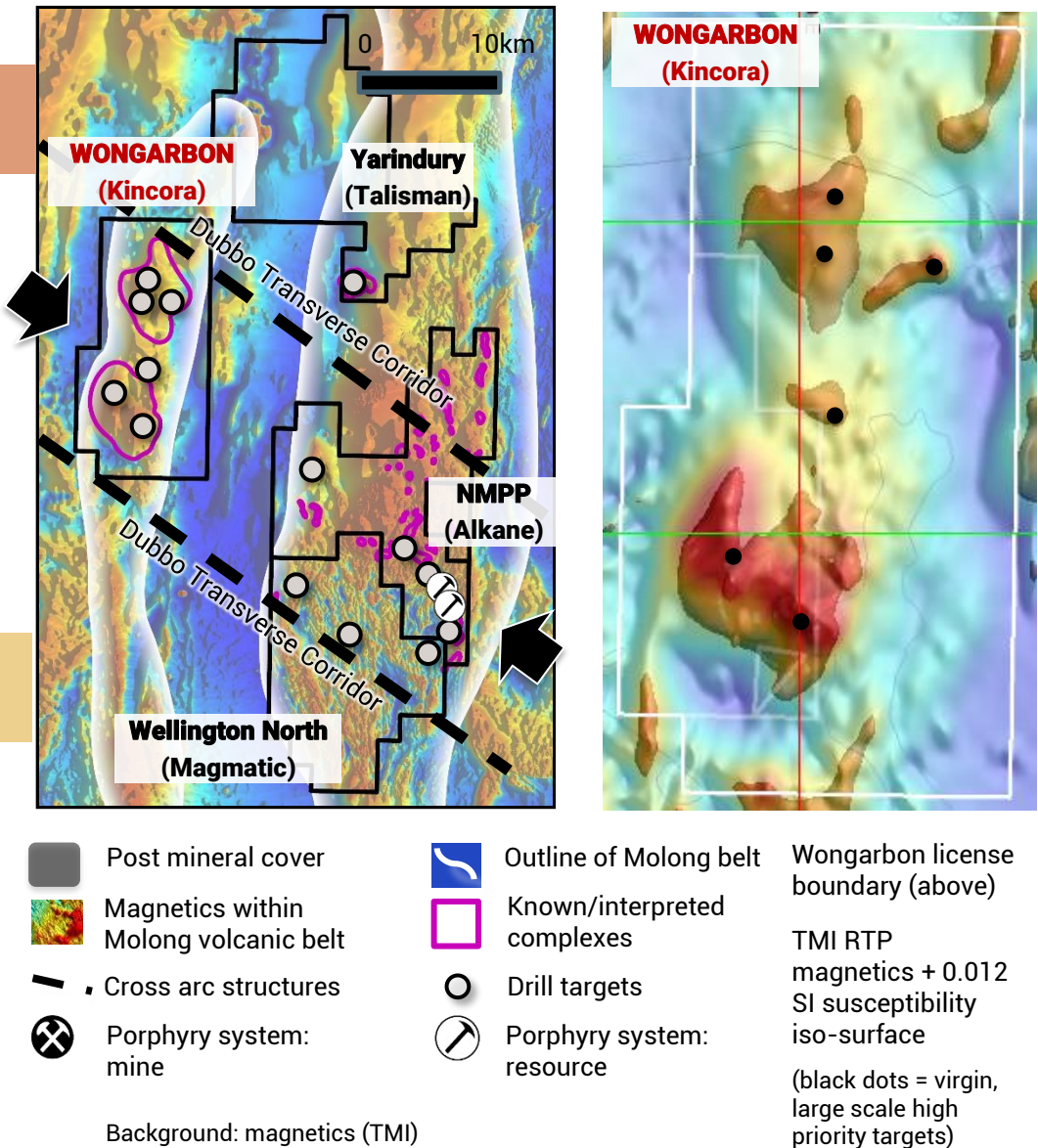
On strike from one of the most significant recent copper-gold greenfield discovery in Australia (>15Moz AuEq), the most significant in the district for the last ~20-years, and, drilling of seven targets

- June 2024 Direct application and new license awarded to Kincora (173km²)
- ≤10-20km from Alkane, Magmatic & Talisman drilling
 - Within common transverse structure, interpreted to be a key control to 14.7Moz gold equivalent inventory at Boda-Kaiser deposits

Previously identified by Newcrest as a new district scale/intrusive complex undercover target (not tested due to Cadia East + Ridgeway discoveries)

- Large scale high priority walk up drill targets
- Never been drilled

* Details Provided In Appendix



Drilling New Success Based AI Targets/Partner

Drilling at Cundumbul testing a new 2.2km x 800m copper target*

- Initial drilling tests 750m strike of copper mineralisation ($\leq 5.2\%$ Cu) associated with a zoned hydrothermal quartz breccia system (a key geological marker at the Boda-Kaiser deposits to the north)
- Field mapping, soil and rock chip sampling program recently concluded, with follow up drilling pending to test extensions open in all directions

Targets have been identified, refined and drilling program funded by Exploration Alliance partner Earth AI (EAI)

- EAI is a private, Artificial Intelligence and Machine Learning group, supported by a boots on the ground field assessment approach, and an in-house drilling department and geological team

"Success based" deal unlike the "classic earn-in and JV model"

- Kincora retains 100% project ownership
- EAI gains a royalty only upon funding & making a new discovery

* Details
Provided in
Appendix

Andesite

Sandstone/Siltstone

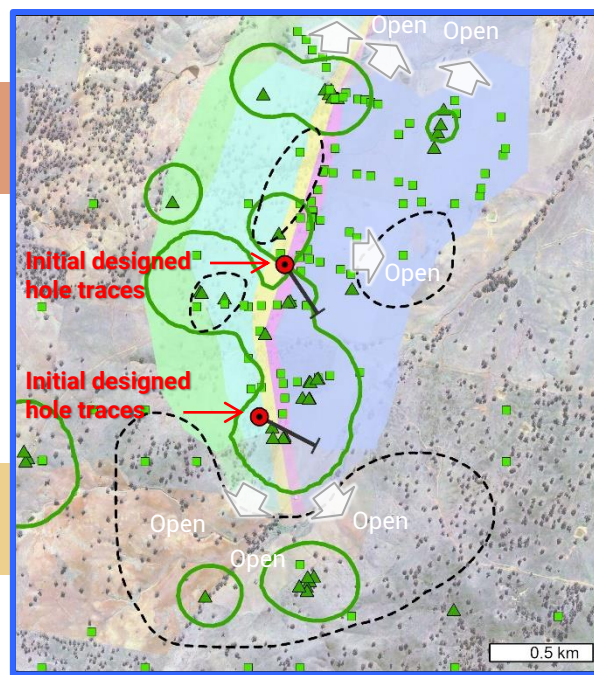
Volcaniclastics

Propylitic alteration

Hydrothermal Quartz Breccia

Limestone

Initial designed holes
Cu anomaly ($>300\text{ppm}$)
Current field work



Summary of EAI's approach to refine targets:

- 1) Density of AI predictions (referred to as clusters)
- 2) Size of cluster (potential extent of surface anomaly)
- 3) Multiple single-element clusters proximal to, or overlapping

These clusters are then ground truthed & AI/geological target model refined

New drill targets associated with a zoned mineralised hydrothermal quartz breccia system have been defined in an untested section of the license (no prior drilling)

Assayed samples

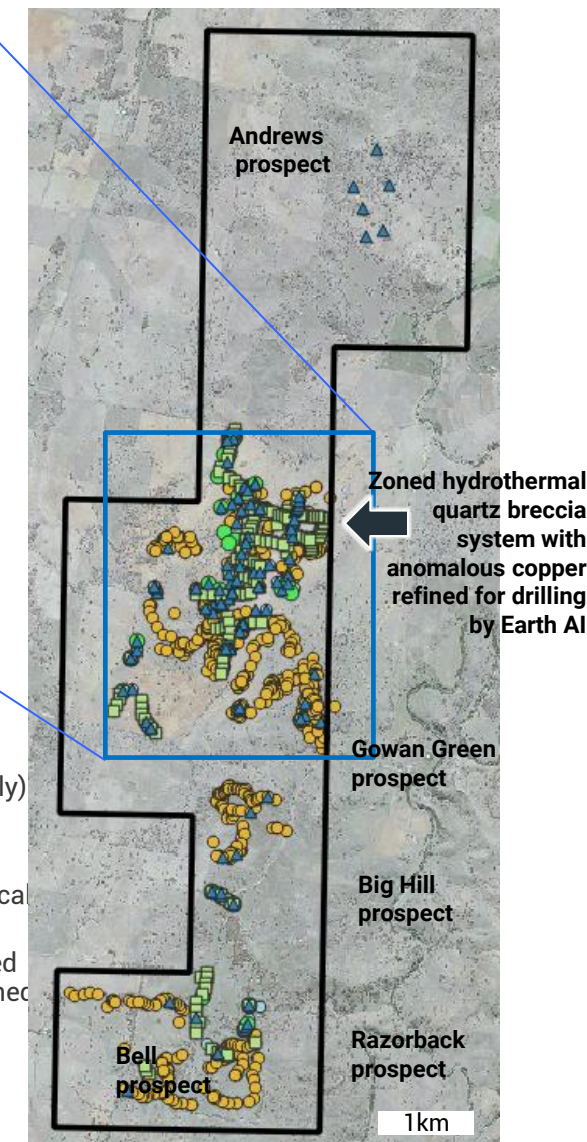
Rock samples

Soil samples

Thin Section samples

Geological observations

pXRF samples



Deal For Mongolian Asset Portfolio

Becoming the largest shareholder of Woomera Mining



Rapidly Emerging Source Of New Copper Supply

"Mongolia approaching 800,000t of copper production by 2028"

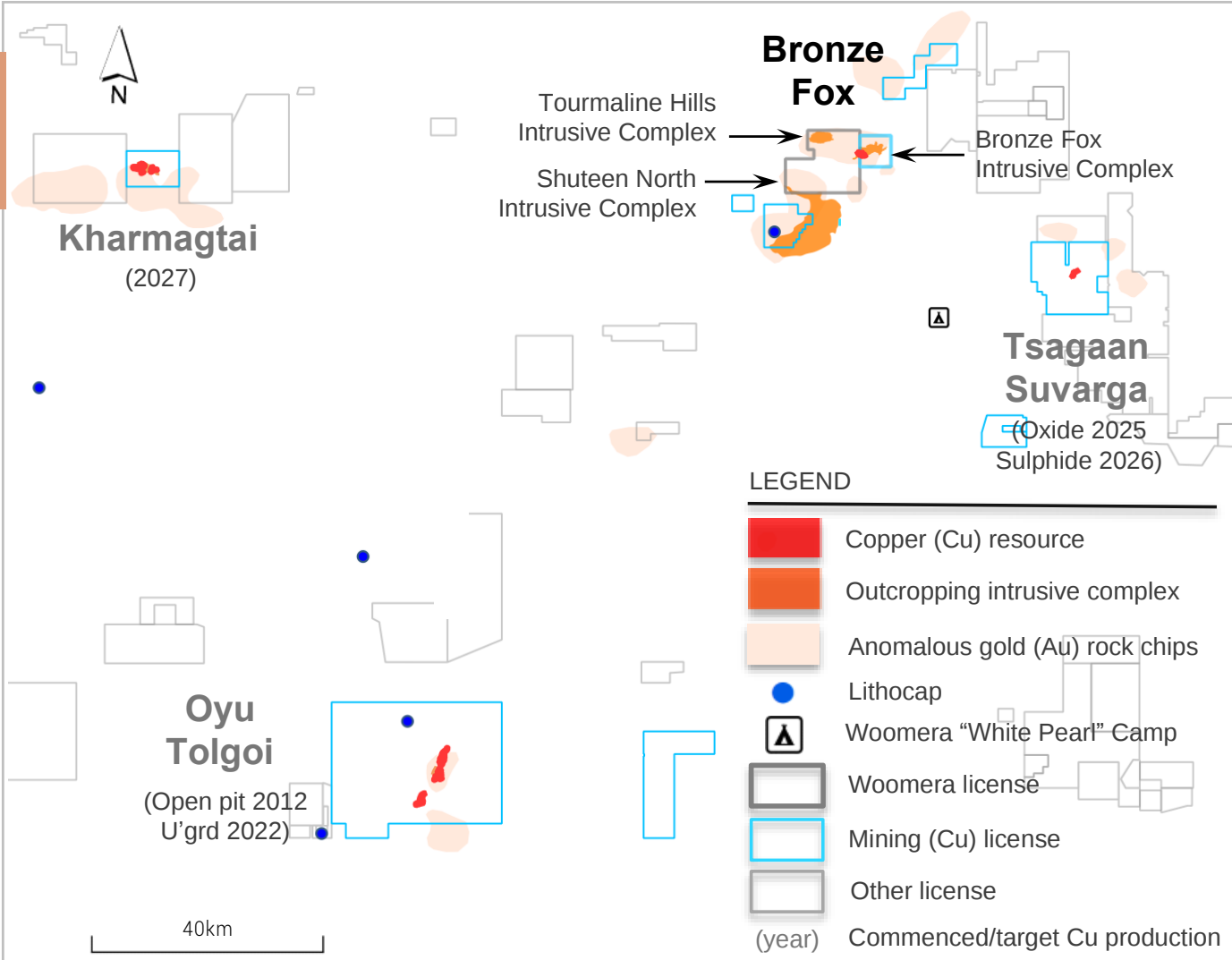
- (from ~300,000t in 2023)"
- CRU Copper Market Outlook (December 2023)
- 1

Oyu Tolgoi on track to become the world's fourth largest copper mine
- 2

Tsagaan Suvarga mine in construction
- 3

Final Investment Decision for Kharmagtai in 2024
- 4

Bronze Fox is the fourth emerging porphyry district in the world-class Southern Gobi copper belt
 - JORC Resource / Exploration Target,
 - mining license (+ plans for a second),
 - walk up brownfield & greenfield targets,
 - scope for near term development of low strip oxide resource



* Details Provided In Appendix

SOUTHERN GOBI COPPER-GOLD PORPHYRY BELT
ENDOWMENT: 85 Moz GOLD & 50 Mt COPPER

~100m to border crossing with China

Funded, Successful & Motivated Partner

High impact drilling to shortly commence*

- Funded by earn-in partner Woomera Mining (WLM.ASX)
 - New discovery & resource expansion drilling
 - Second mining license conversion & updated JORC resource

Woomera has a highly successful team and strong shareholder register with a mandate for large scale, new discovery opportunities

- Post deal and Woomera rasings, Kincora is Woomera's largest shareholder, received A\$100,000 cash, and, enables focus on flagship Australian assets
- Scrip component provides highly attractive upside to exploration and development success
- July 2024
 - Woomera has the right to spend **US\$4m to earn a 80% interest and:**
 - **purchase remaining 20% for US\$10m cash & 1% NSR**; or,
 - **carry Kincora to FID for project development** (reserve >1Moz AuEq)
 - minimum US\$0.5m expenditure obligation
- From 3Q'2024
 - Field work and drilling

* Details Provided In Appendix

Photo: One of Kincora's internationally experienced geologists logging core from drilling at Bronze Fox





**Targeting
initial exposure
for up to
10,000m &
then 30,000m+
of annual
drilling**

Summary Of The Opportunity



Leverage to Copper & Gold

Significant New Discovery(s) Upside + 426Kt Copper & 437Koz Gold Inventory



Industry Leading Team

Outstanding Track Record Of Project Generation Leading To Significant Discovery



Projects in Exploration & Mining Hotspots

Regional Activity Informing Strategy Demonstrating Significant Upside To Current Valuation



Deals Unlock Significant Funding & Technical Endorsement

Initial Deals Support \$60m In Multi-Year Partner Funding



Pipeline of Valuation Catalysts

Hybrid Approach: Further targeted Deals & Partnerships + Tier-1 Discovery Drilling

Appendix



Kincora Copper
"KCC": ASX & TSXV



Delivering On Our Strategy



Kincora Copper
"KCC": ASX & TSXV



Australian Projects: Consolidated Ownership

Removed asset carry, secured 100% ownership for all projects



Mongolian Projects: Successfully Concluded Strategic Review

Retain upside to Mongolia asset portfolio, with focus on core Australian projects



Project Generation: Secure Projects That Offer Clear Value Path

Opportunistic 4 new bolt on projects in Australia with clear strategic value and scale



Deals: Asset Partners Providing Technical Endorsement & Capital

3 partnerships in Australia: unlocking industry partner funded exploration and drilling
Further deals and partner funding targeted



Regional Activity Informing Strategy

NSW Porphyry Projects

>\$300m in recent exploration earn-in/option JV's

- Inflection Resources (AUCU.CSE)
- Legacy Minerals (LGM.ASX)
- Waratah Resources (WTM.ASX)
- Magmatic Resources (MAG.ASX)
- Gold and Copper Resources (Private)

Earn-in/JV agreement for up to 5 projects with AngloGold Ashanti. Duck Creek elected a Stage 2 project
Earn-in/JV agreement for the Glenlogan project with S2 Resources. Drilling ongoing
Acquisition of the Spur project, strategic placements and drill results. Drilling ongoing
Earn-in/JV agreement for the Myall project and strategic placements with FMG. Exploration ongoing
Three option/JV agreements for the Orange gold project.

Mongolia Porphyry Projects

One of the fastest global districts for new copper supply

- Xanadu Mines (XAM.ASX/TSXV)
- Xanadu Mines (XAM.ASX/TSXV)
- Turquoise Hill Resources

Earn-in/JV agreement for the Red Mountain project with JOGMEC
Earn-in/JV agreement for the Kharmagtai project and strategic placements with Zijin Mining
Rio Tinto strategic investment, take over and underground mine development

NSW Cobar Projects

Discoveries and capital raisings driving value

- Metals Acquisition (MAC.ASX)
- Australian Gold & Copper (AGC.ASX)
- Talisman Mines (TLM.ASX)
- Strategic Energy Resources (SER.ASX)

Acquisition of CSA mine, dual listing on ASX, capital raising, production / exploration results
Exploration results at the Achilles prospect and capital raising
Exploration results at the the Durnings and Rip N Tear prospects
Capital raising to drill adjacent to the Achilles prospect

Kincora Project Summary

Partner Projects (Porphyry) Partner

• Nyngan & Nevertire	AngloGold Ashanti	Early stage projects with drilling focused exploration seeking to confirm the potential for one/multiple new porphyry districts in the covered northern extension of the Macquarie Arc
• Nyngan	Fleet Space	ANT (passive seismic) & ground gravity surveys over highly prospective & northern section of Nyngan
• Cundumbul	Earth AI	AI/machine learning partner which funds/tests new targets where a new discovery results in a NSR
• Bronze Fox (Mongolia)	Woomera Mining	Fourth emerging porphyry complex in the world-class Southern Gobi copper belt. Existing JORC resource & exploration target, mining license (second planned) + walk up brown/greenfield targets

NSW Cobar Project (100% owned)

• Condobolin to	Consolidated a historical high grade gold/base metals mining district with little modern day and systematic exploration close existing third party milling capacity and other new discoveries in similar geological settings.
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NSW Porphyry Projects (100% owned)

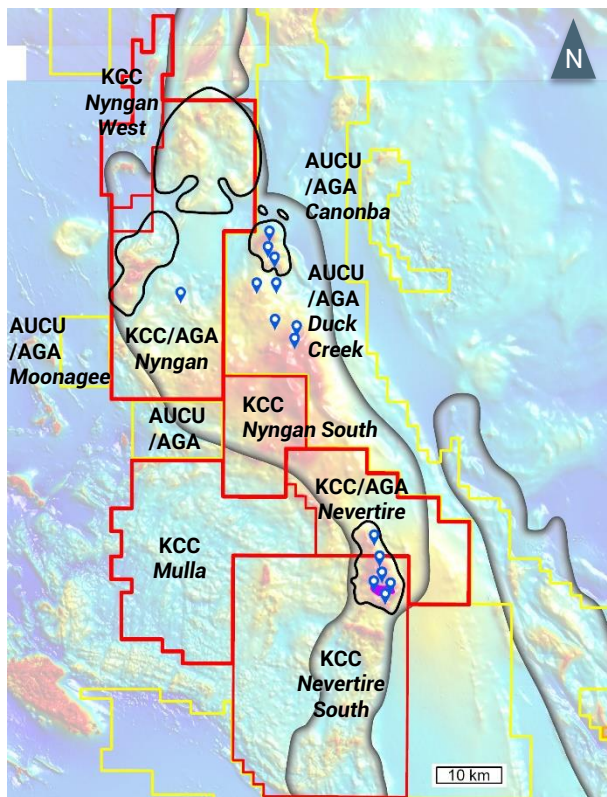
• Nyngan W/S & Nevertire S	Recently secured wholly owned licenses adjacent to and the extension of targeted mineral systems in the AngloGold Ashanti partnered Nyngan and Nevertire projects with a confirmed highly prospective porphyry complex at Nevertire South.
• Wongarbon	Recently secured. New district scale porphyry complex potential. Never drilled. On trend from >15MozAuEq at Boda-Kaiser.
• Fairholme	Adjacent to & on strike from the gold corridor at Cowal (>14Moz Au endowment) with extensive & open mineral systems.
• Trundle	>10km geochem footprint under shallow cover with confirmed porphyry + skarn systems. Multiple walk up drill targets.
• Jemalong	Adjacent to Cowal and the Marsden systems hosting a confirmed mineralised porphyry system with limited prior drilling.



Leading NSW Porphyry Districts & Explorers

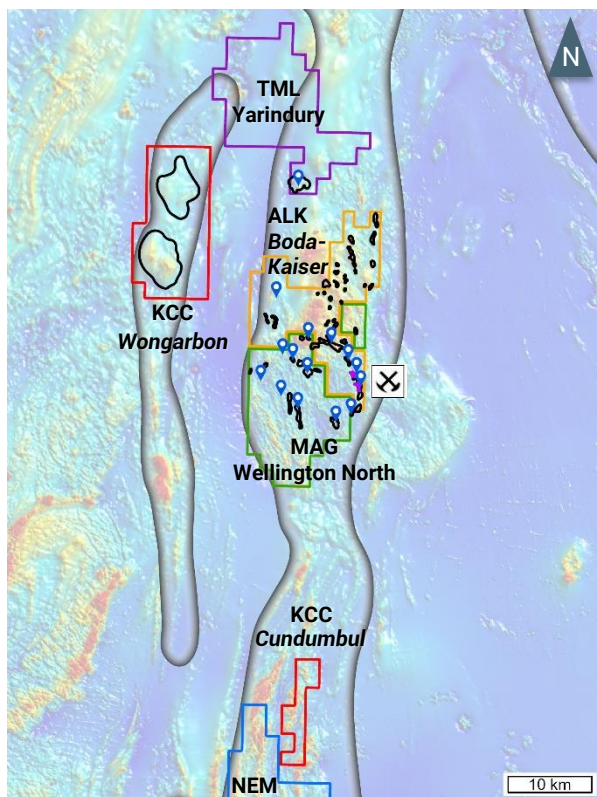
Region 1: New district potential (no current resources)

Northern Junee-Narromine Belt Project



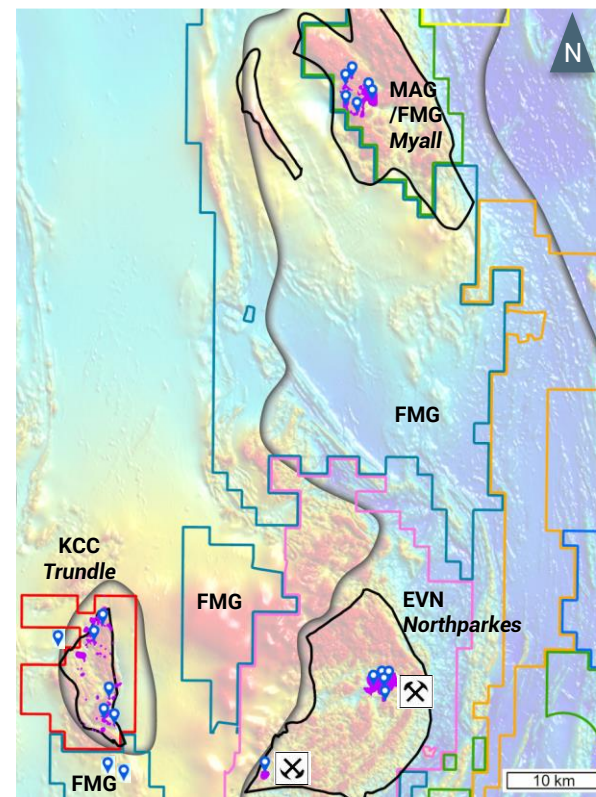
Region 2: Emerging new district (Boda-Kaiser 14.7Moz AuEq)

Wongarbon + Cundumbul Projects



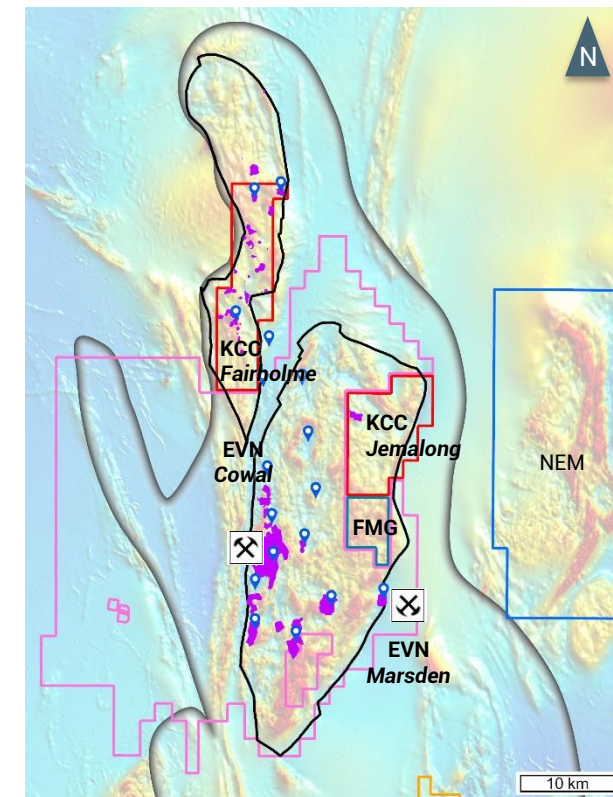
Region 3: New discoveries in brownfield setting (Northparkes >24Moz AuEq)

Trundle Project



Region 4: New discovery potential in brownfield setting (Cowan >14Moz AuEq)

Fairholme + Jemalong Projects



- Known/inferred Macquarie Arc boundary
- Known/inferred intrusive complex
- Mineralised zones

- Kincora (KCC)
- Fortescue (FMG)
- Inflection (AUCU)/AngloGold (AGA)

- Alkane (ALK)
- Evolution (EVN)
- Magmatic (MAG)

- Newmont (NEM)
- Talisman (TLM)
- Drilled prospects

- Mine
- Development project

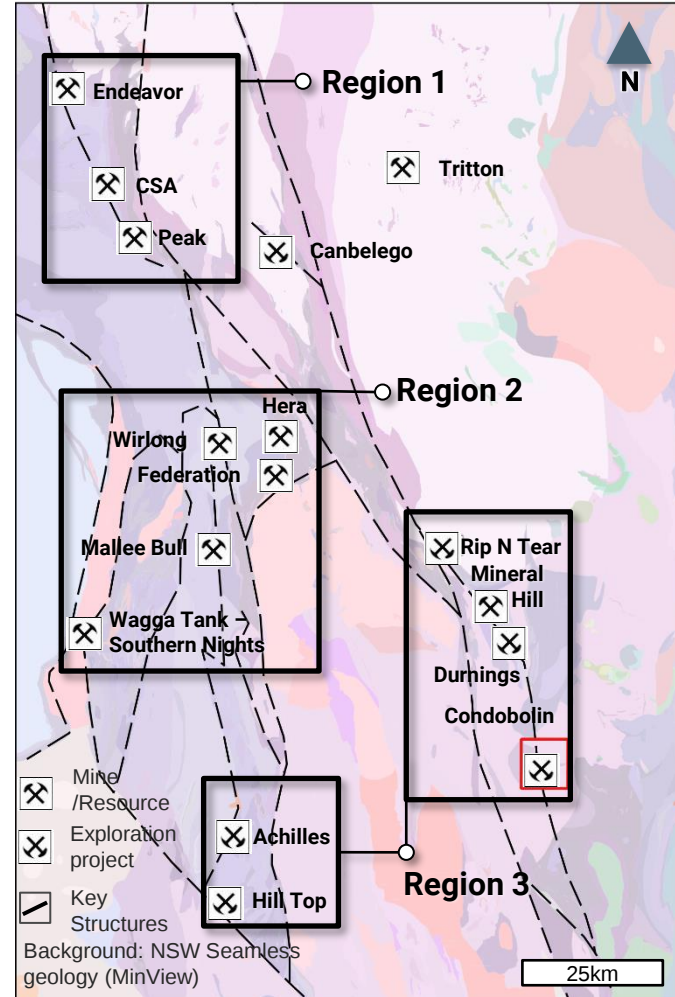
Background: magnetics (TMI)



Leading NSW Cobar Districts & Explorers

Emerging new Cobar districts: Different levels of exploration maturity within the Cobar Superbasin

Resulting in new significant investment and discoveries

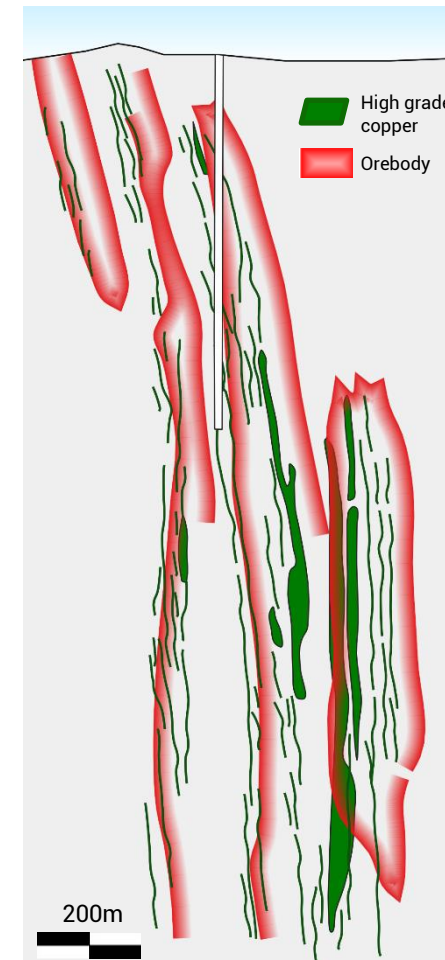


* Details Provided In Appendix

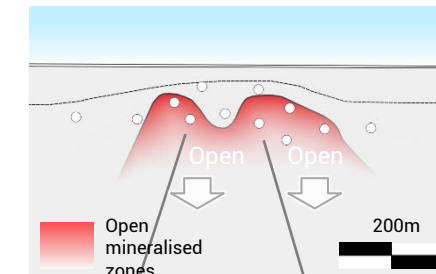
Recent exploration illustrates favourable grade and vertically extensive systems

New geochemistry-geophysical programs yielding new targets/discoveries in southern Cobar districts

Metals Acquisition: CSA
(A\$1.25 billion mkt cap)*



AGC: Achilles
(A\$75 million mkt cap) *

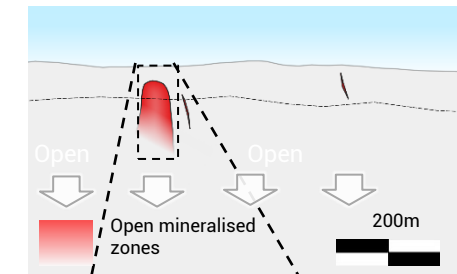


8m @ 1g/t Au,
520g/t Ag, 0.6%
Cu, 6.2% Pb + Zn
Incl. 3m @ 1.2g/t
Au 1,237g/t Ag,
1.3% Cu & 13.9%
Pb+Zn

43m @ 2.2g/t Au, 196g/t Ag,
3.6% Pb + Zn

Incl. **5m @ 16.9g/t
Au, 1473g/t Ag
& 15% Pb+Zn
& 3m 19g/t Au,
19.5% Pb+Zn**

Kincora: Condobolin
(A\$13 million mkt cap) *



6m @ 2.87g/t Au

4m @ 20g/t Au

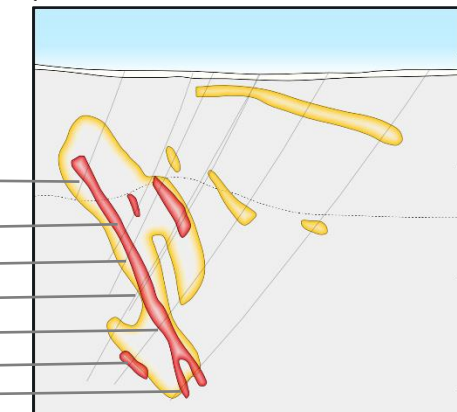
10m @ 5.8g/t Au, incl. **4m @ 14g/t**

5m @ 7.89g/t Au

29m @ 0.52g/t Au, incl. 6m @ 1.29g/t Au

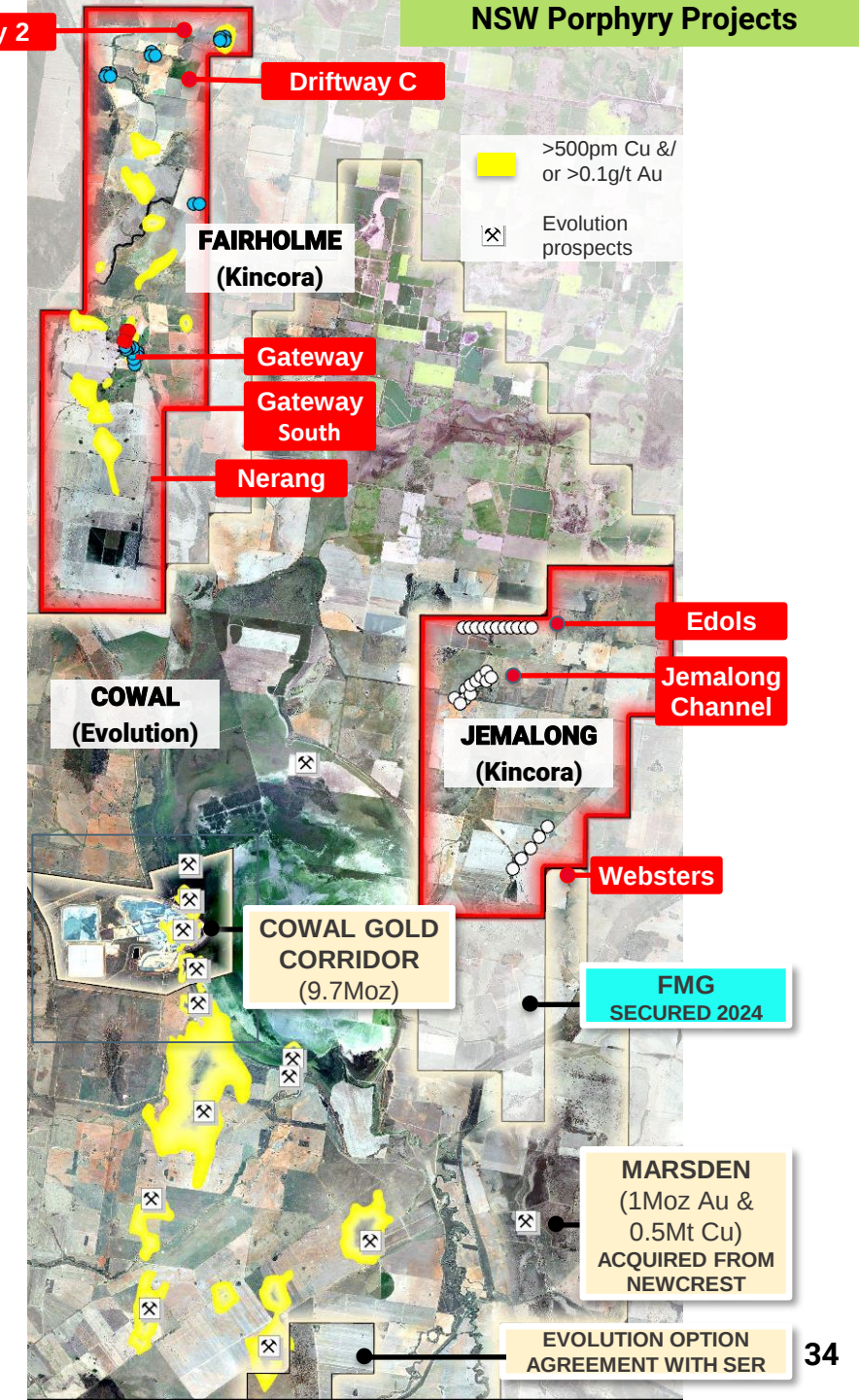
2m @ 2.5g/t Au, 15g/t Ag, 35ppm Mo

5m @ 0.98g/t Au, & 2.43g/t Au



Cowal District: World-Class Gold and Porphyry Copper Terrane

- Gold corridor at Cowal hosts a 13.7Moz endowment
- Marsden deposit hosts >0.5Mt copper & >1Moz gold endowment
- Fairholme Project **Advanced targets adjacent to, on mineralised and structural trend, from the gold corridor at Cowal**
 - Kincora has confirmed and expanded the zoned mineralised footprint at the southern Gateway prospect from 600m to 1600m, open, with priority extensions for drilling
 - Initial drilling at the northern Anomaly 2 and Driftway C anomalies have upgraded them to highly prospective targets analogous to the Marsden porphyry deposit
- Jemalong Project **Early stage targets adjacent to, on mineralised and structural trend, from the Marsden deposit**
 - Limited prior drilling has confirmed a mineralised porphyry system (open)
 - Three targets for drilling following similar systematic exploration approach that led to the Marsden discovery (which was led by Kincora's Technical Director, John Holliday)

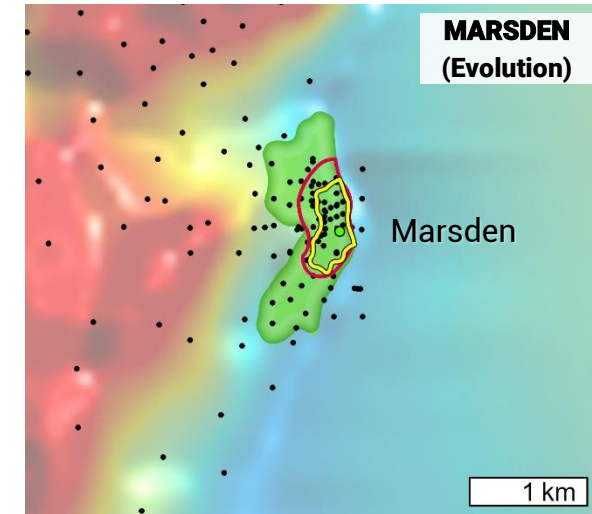
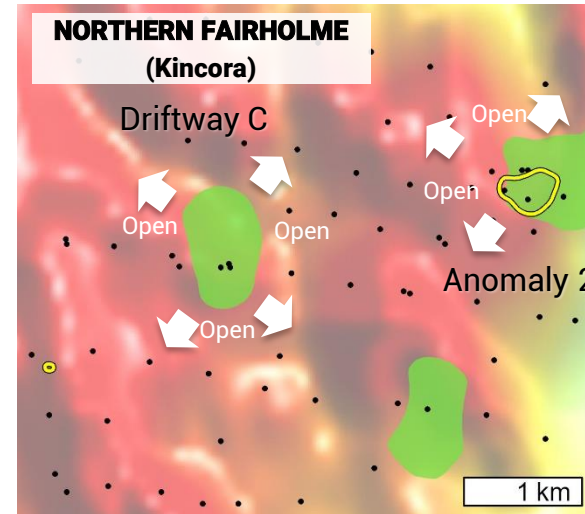


Fairholme Project



Cowal District Intrusive Complexes

KCC's Driftway C & Anomaly 2: Big open anomalies the size (& with analogues) to Marsden



Resource outline

GEOCHEMISTRY

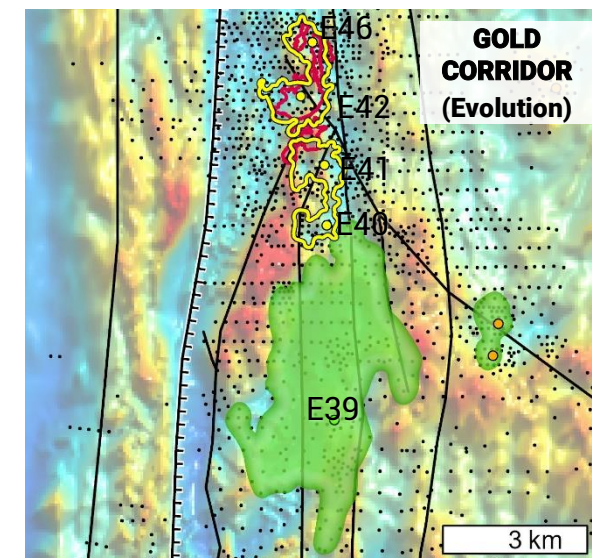
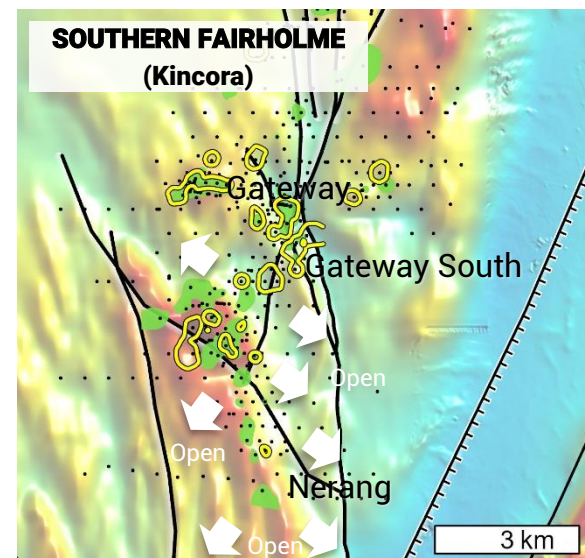
>0.20% Au

>0.05% Cu

DRILLING

Historic holes

Background: Magnetics



Resource outline

GEOCHEMISTRY

>0.20% Au

>0.05% Cu

DRILLING

Historic holes

FAULTS / LINEAMENTS

Major Shear Zone

Faults

Background: Magnetics

- Multiple advanced gold +/- copper targets with Cowal & Marsden equivalent grades

- Standout large scale targets

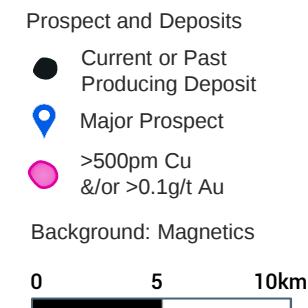
- Plans to follow up drilling at 5 target areas

- similar programs to current drilling activities at Magmatic Resources' Wellington North Project and Waratah Minerals' Spur Project

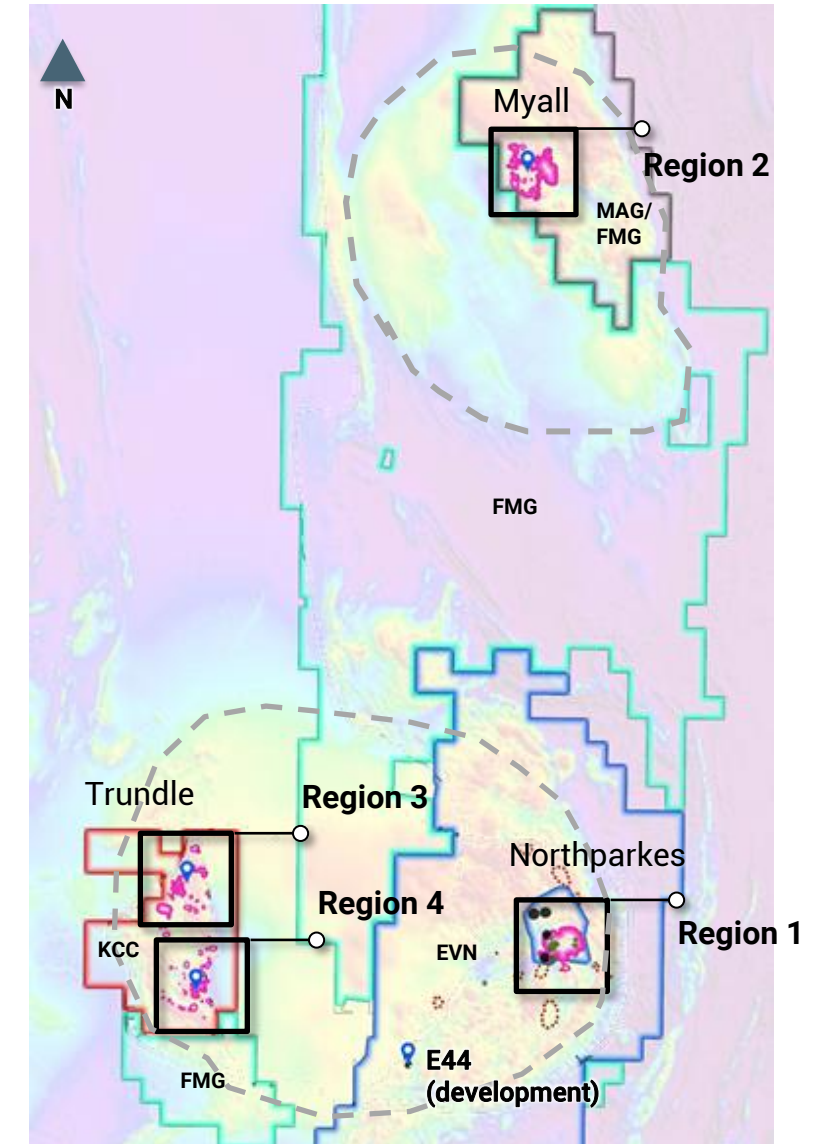
KCC's Gateway: Extensive gold corridor of similar strike & structures to the Cowal gold corridor

Northparkes District: Clear Strategic Appeal

- Northparkes is Australia's second largest porphyry mine and was acquired by Evolution Mining in December 2023
 - Continuous production since 1994 with first quartile cash costs
 - 5.5Moz Au and 4.5Mt Cu endowment
 - Series of 22 porphyry discoveries, 9 with positive economics
- In March 2024, FMG earned into Magmatic's Myall exploration project
 - Targeting a Tier 1 copper-gold discovery
 - Regionally significant intrusive complex north of Northparkes
 - Flagship targets >2km mineralised strike
- Kincora's Trundle project hosts an extensive mineralised system covering a >10km strike
 - Brownfield setting within part of the Northparkes intrusive complex
 - Three new discoveries to date by Kincora
 - including the largest mineralised skarn in NSW (size of the skarn thought indicative of the size of the causative intrusive source(s))



Inserts on slide 37



Trundle Project

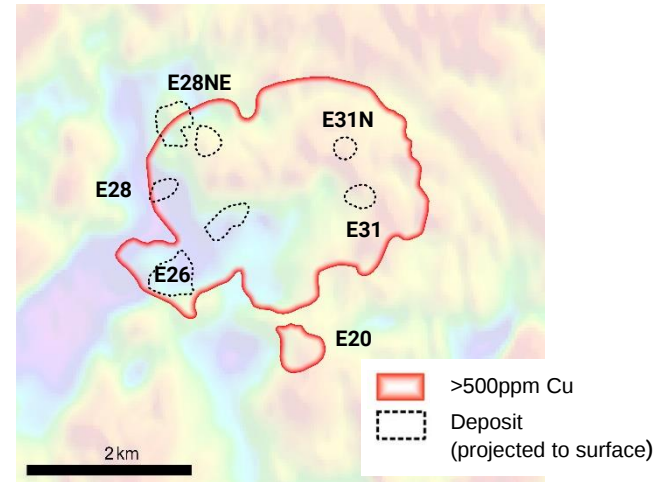
- Multiple advanced gold-copper targets stepping out from existing large intrusive systems

- Shallow drilling focus

- Plans to follow up drilling at 6 target areas
 - Similar setting and targets to Magmatic Resource's Myall Project (subject to the recent Earn-In/JV agreement with FMG)

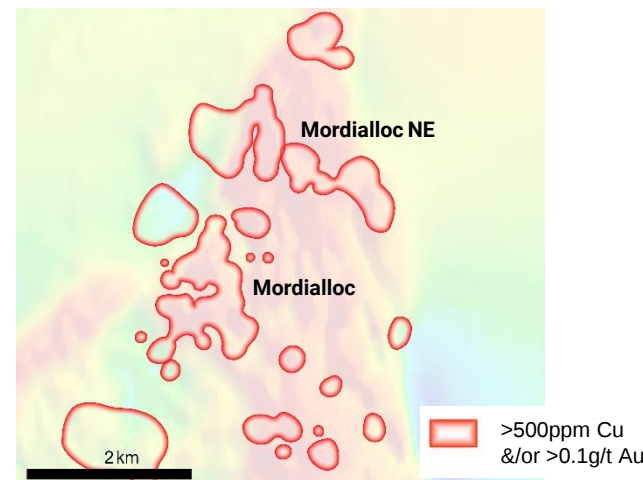
Region 1: Northparkes Porphyry Cluster

- 80% interest for US\$475m by Evolution in Dec 2023
- 5.5Mt Cu & 4.5Moz Au
- 22 porphyry deposits discovered, 9 economic



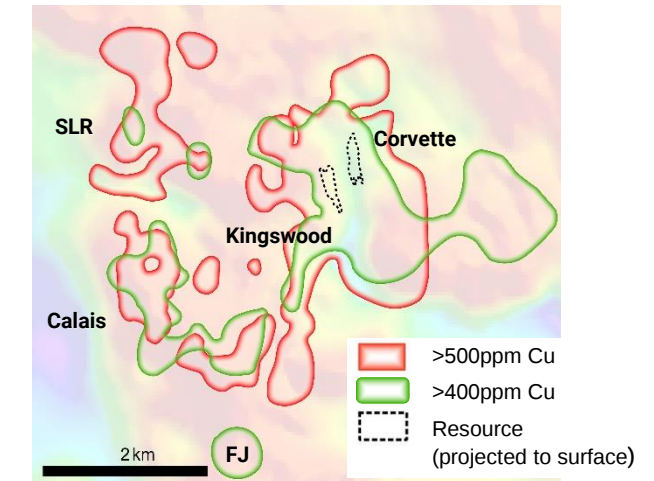
Region 3: Trundle: Mordialloc Prospects

- Limited deeper drilling returns broad mineralisation
- Large co-incident geochemical & geophysical targets in confirmed fertile Macquarie Arc system



Region 2: Myall Porphyry Project

- \$14m earn-in for 75% with FMG in March 2024
- 0.354Mt CuEq maiden resource

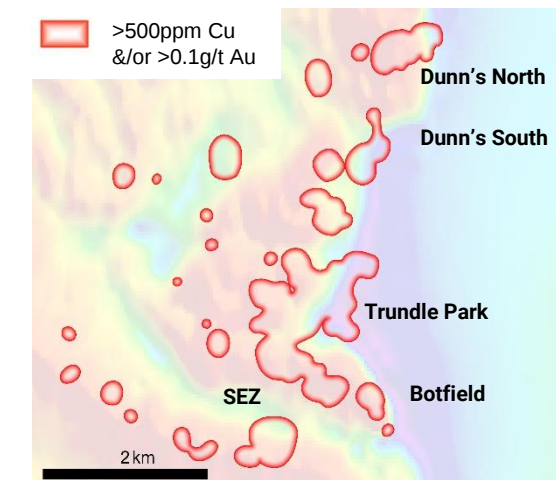


Region 4: Trundle: Dunn's to Botfield Prospects

3 new Kincora discoveries so far, including

- SEZ: 34m @ 1.45g/t Au, 0.25% Cu
- Trundle Park: 51m @ 1.17g/t Au, 0.54% Cu

Multiple step out drill targets



Appendix

Corporate Snapshot - Slide 4

Market Cap: based on 247.2m shares (42.3m TSXV / 204.9m ASX). Share price (5.3c) @ COB August 30, 2024 on ASX.

Cash: cash as at June 30, 2024, reported August 15 2024, Financial Statements and MD&A for 2Q'2024

Shares: As reported August 12, 2024, Kincora will (subject to shareholder approval) receive A\$450,000 of share consideration (@ 0.0025/sh with a 1:1 attaching option @ 0.005/sh) in Woomera Mining Limited (WML.ASX) in relation to the binding earn-in agreement for Kincora's wholly owned Mongolian assets. Pricing @ COB August 30, 2024

Skin in the game: Board/senior management receive a significant portion of remuneration in share compensation and via this compensation and cash participation in capital raisings represent an estimated 9% of Kincora's shareholder register.

Insider ownership: Includes RareX (18%) Bloomfield (13%), LIM (8%) and board/management (9%).

Partnerships:

- Exploration Alliance partner Earth AI drilling commenced at the Cundumbul project – refer May 20, 2024 release for details
- AngloGold Ashanti up to A\$50m earn-in & JV agreement for the Nyngan and Nevertire projects – refer to May 28 release
- Fleet Space partnership under Research & Development Grant for geophysical surveys at Nyngan– refer to July 25 release
- Woomera Mining binding agreement for Kincora's Mongolian assets – refer to August 12, 2024 release

Mongolia transaction with Woomera Mining (WML.ASX) - Slides 4, 5, 25 & 26

Refer to the August 12, 2024, press release regarding the binding agreement with Woomera Mining Limited for further details

Why NSW? (Slides 7 & 9); Hotspot for M&A + Exploration (Slide 7); NSW Project Pipeline (11); NSW Project Pipeline (13) Significant Valuation Upside (14), Virgin Porphyry Complexes Attracting Major Investment (17), New District(s) Scale Opportunities (18), Secure Strategic Bolt On Projects (19), New District(s) Pipeline (20), Regional Activity Informing Strategy (31), Leading NSW Cobar Districts & Explorers (33)

- **Macquarie Arc** belts & magmatic complex target outlines based on public access regional magnetics & other public access data
- **Central Andes** belts as reported by Lundin Mining – refer July 29 presentation
- All other data when not specifically referenced is sourced from public access, industry and company reports

Vicuña - Slide 8

“~C\$40 million Market Capitalisation”: Refer to NGEx Minerals presentation July 2024

“Today”: values for Filo Corp and Josemaria based on the July 29 transaction values from the Lundin Mining and BHP (see public market releases) and August 30, 2024 market capitalisation of NGEx Minerals

Northern Junee-Narromine, Initial Partnership + New Ground - Slide 21

- AngloGold Ashanti up to A\$50m earn-in & JV agreement for the Nyngan and Nevertire projects – refer to May 28 release
- Fleet Space partnership under Research & Development Grant for geophysical surveys at Nyngan– refer to July 25 release
- Inflection Resources (AUCU.CSE) – refer to July 30, July 10 & May 2 releases

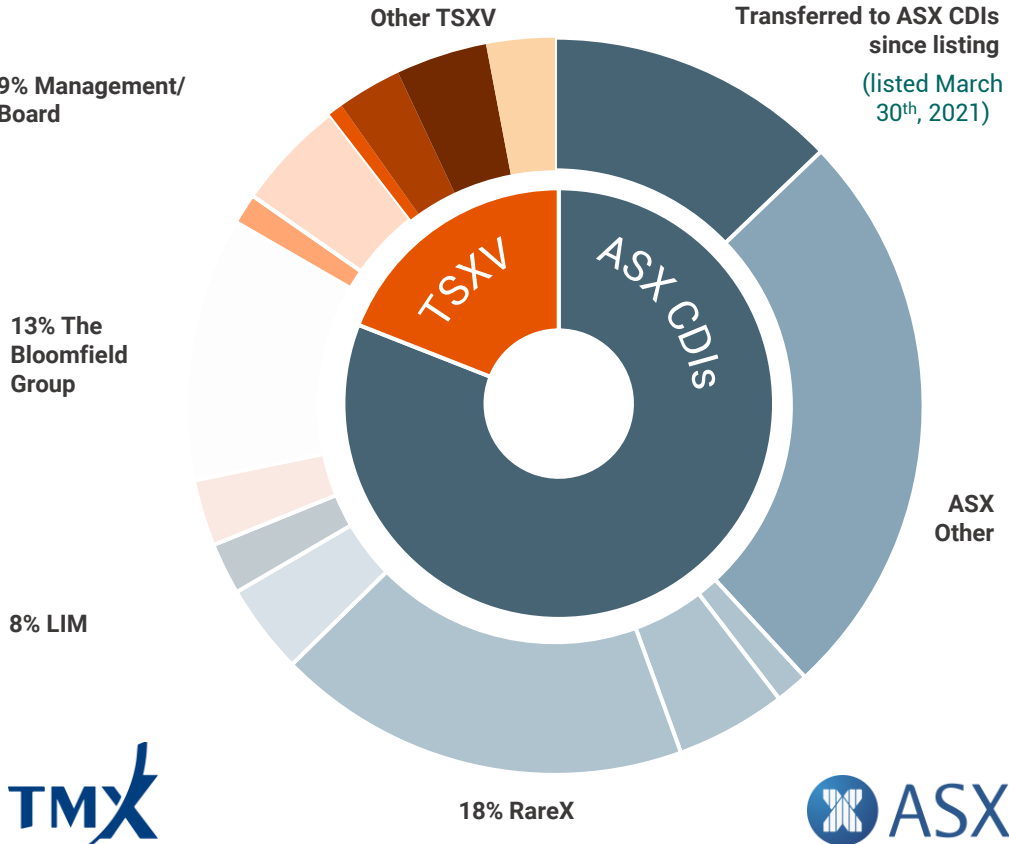
Northern Molong, New Ground - Slide 22

- New Major Completely Unexplored Porphyry Complex – Kincora June 3 release and public access data

Drilling New Success Based AI Targets/Partner - Slide 23

- Exploration Alliance partner Earth AI drilling commenced at the Cundumbul project – refer May 20, 2024 release for details

SHARE REGISTER SUMMARY



FULLY DILUTED SHARE CAPITAL SUMMARY

Shares	247.2m (ASX 206m/TSXV 41.2m)	Performance Rights	5.4m
Options	52.3m	Warrants	Nil

Transfer of TSXV shares to ASX CDIs since ASX IPO & CDI balance as at September 4, 2024



KINCORA COPPER

CONTACT

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“KCC”: ASX & TSXV

Sam Spring - President & CEO



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