Kincora Announces Exploration Strategy Update: Drilling Planned Across Four Projects

Melbourne, Australia - September 3rd, 2026

Copper-gold explorer and hybrid prospect generator **Kincora Copper Limited** (ASX & TSXV: "**KCC**") (**Kincora** or **the Company**) is pleased to provide an update on planned sole funded exploration over the upcoming Spring and Summer field season including over 25,000 metres of air-core drilling across four projects in Central West NSW, Australia.

The programs align with the Company's hybrid prospect generator model, under which partners fund the majority of exploration expenditure with Kincora generating large-scale porphyry system targets. The air-core programs complement ongoing asset-level partner discussions and are expected to add scale and value while upgrading Kincora's geological concepts.

HIGHLIGHTS

- **Sole funded budget of up to A$3-million**
    - Board approval for extensive air-core drilling seeking to systematically and cost effectively advance 17 targets across four projects (Nyngan West, Fairholme, Cowal East and Trundle) expanding existing known mineralised porphyry systems and testing of new targets.
    - Formal process with potential new asset level partners progressing with strong interest.
    - Kincora's net cash position is forecast to further increase in both September and the December quarter with further receipt of proceeds from the US$10-million divestment of our Mongolian projects [1]. Kincora's last reported cash balance was A$12-million [2].

- **Programs for 340 holes and over 25,000 metres**
    - **Nyngan West**: Maiden drilling across both ultramafic and Macquarie Arc porphyry targets.
    - **Fairholme**: Seeking to expand a structurally controlled gold system at the Gateway target from a 1.6km to 2.6km strike, advance the adjacent Dungarvan target and expand three porphyry copper system targets in the northern portion of the license. Maiden drilling proposed across the strategically located southern Nerang target.
    - **Cowal East:** Series of drill lines across six targets stepping out from two known intrusive systems and maiden drilling of regionally significant geophysical anomalies.
    - **Trundle**: Very shallow drilling across a total of 19km^2 area in the north, south and Dunns section of the project seeking to replicate the success of similar programs at the Northparkes project that have led to multiple porphyry copper-gold deposit discoveries situated within the same interpreted caldera.
- **Condobolin update:** Full assay results pending for the completed 9-hole, 2,615 metre program with localised higher-grade gold and base metals [3]. Independent review proposed to confirm interpretation of a Reduced Intrusion System geological target model and refine follow up.
- **New opportunities:** Kincora continues to review a pipeline of new opportunities where it has a competitive advantage to add shareholder value including recent claim extensions of targets at the Fairholme and Cowal East projects. The Company is proactively utilising Geomorphic AI's proprietary system in the review process with thirty reviews undertaken to date [4].

President & CEO, Sam Spring, commented:

> *"We are excited to embark on an extensive air-core drilling program over the upcoming Spring and Summer field season, systematically advancing four key projects across our NSW portfolio.*
>
> *Our projects and targets compete for capital and resourcing. These programs are designed to quickly and cost effectively test and advance our geological concepts, add scale and value, and position the highest-priority opportunities for larger-scale exploration.*
>
> *Importantly, this work complements our hybrid prospect generator strategy. Following extensive independent, internal and next-generation technical reviews, we have commenced a formal process with potential new asset-level partners for a number of our more advanced and brownfield porphyry projects with strong initial interest. The planned sole funded drilling programs will complement this process.*
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> *With partner-funded drilling by AngloGold Ashanti continuing, management fee income being generated and further proceeds expected from the US\$10-million divestment of our Mongolian portfolio, Kincora is well positioned to fund these programs while continuing to grow our net cash position and pursue new growth opportunities."*

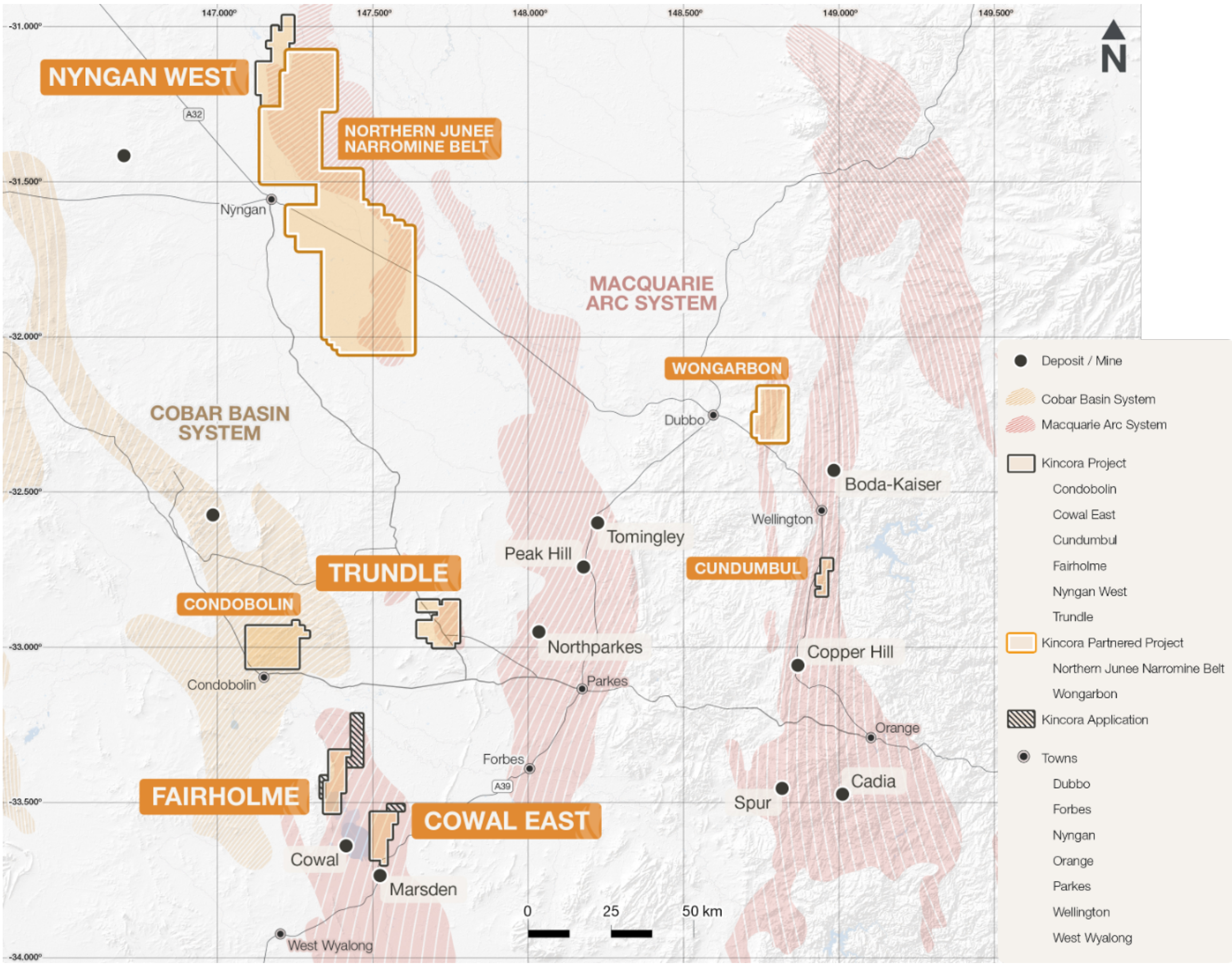

Figure 1: Kincora's NSW Project Portfolio
Eight projects in total, including the Northern Junee Narromine Belt project funded by and in partnership with AngloGold Ashanti where drilling is ongoing. Recent diamond drilling has taken place at the Condobolin project, results pending, with air-core drilling proposed at the Nyngan West, Fairholme, Cowal East and Trundle projects.

STRATEGY AND PROJECT OVERVIEW

As part of Kincora's ongoing portfolio review process, the Company's Technical Committee has evaluated the exploration and corporate strategy for each of its wholly owned NSW projects, with a focus on systematically advancing opportunities and generating shareholder value.

These reviews consider both technical and commercial factors in-line with the Company's hybrid prospector generator model, under which the majority of exploration expenditure is funded by asset level partners. Kincora's role is to secure prospective ground and undertake earlier stage, lower cost exploration activities to advance and validate geological concepts ahead of larger-scale drilling programs.

Recent internal and independent reviews across the portfolio have identified significant open and highly prospective areas within various wholly owned projects where extensions of mineralisation and/or open geophysical anomalies currently lack sufficient coverage to support deeper drilling. All targets and projects are ranked and compete for capital and resources, taking into account technical merit and operational considerations. From this process 17 targets have been prioritised for drilling during the upcoming Spring and Summer field season, when ground conditions and access are generally favourable for air-core drilling.

As discussions with potential partners advance around earn-in and joint venture funding models capable of supporting multi-year, multi-phase drilling, Kincora has also pegged open ground adjacent to priority targets at the Cowal East and Fairholme projects. The Company is now seeking to sole fund over 25,000 metres of air-core drilling at four projects. These programs are in addition to ongoing partner-funded drilling with AngloGold Ashanti, which has been underway since the 2025 end of year holiday break.

Air-core drilling is a fast and cost-effective technique for collecting basement samples under shallow cover to test and refine target areas mapping mineralisation, alteration, lithology and depth. These results help generate, test and refine targets and this technique has been a key phase in many significant discoveries in the Lachlan Fold Belt.

The spacing of Kincora's programs are reflective of the nature of the target, stage of exploration at the target and seeking to gain coverage over significant geophysical anomalies to help refine and determine where more detailed and expensive drilling is warranted.

NYNGAN WEST PROJECT

The Nyngan West project includes a single large licence (207.4km^2) with no outcrop and has not previously been drill tested or basement rocks sampled. The project is prospective for two different mineral systems and is located to the immediate west of the Company's Nyngan project which is included in an earn-in and joint venture agreement with AngloGold Ashanti where drilling is ongoing testing maiden porphyry system targets. The program at Nyngan West is expected to be completed before year end.

Sole funded Kincora drilling will test two porphyry targets for potential extensions of the Junee-Narromine Belt of the Macquarie Arc under relatively shallow interpreted cover.

Drilling is also proposed to test a regionally significant magnetic high, gravity low anomaly and structurally controlled extensions interpreted to be part of the Fifield Suite. These targets are highly prospective for various critical minerals including scandium, nickel and cobalt, which are often hosted on similar magnetic highs to the west of the Junee-Narromine Belt.

Such settings host Sunrise Energy Metals Limited's (SRL.ASX, market capitalisation A$2.9-billion) namesake project and adjacent ground to Nyngan West.

FAIRHOLME PROJECT

Previous drilling by major mining companies, predominately Newcrest, has defined an extensive structurally controlled gold with base metals mineralised footprint in the south of the project at the Gateway target and several earlier stage porphyry copper targets to the north.

Previous exploration predominately focused on a traditional Macquarie Arc porphyry copper deposit model rather than the recent Cowal-style epithermal gold and/or hybrid porphyry copper-gold methodology, often off the shoulders of such geophysical anomalies and with greater weighting on geochemical vectors and structure. This newer exploration model has resulted in significant recent exploration success in the Macquarie Arc by Evolution Mining at the Cowal mine, Alkane Resources at Boda-Kaiser deposit, Waratah Minerals at Spur discovery and LinQ Minerals at the Dam/Gidginbung projects.

Koonenberry Gold is shortly planning sole funded drilling at its Wilga project west of Kincora's Fairholme project (and noting Newmont is earning into Koonenberry Gold's Fairholme project immediately adjacent to the north of our Fairholme project).

Initial air-core and diamond drilling by Kincora has already expanded the structurally controlled gold and base metals system at the Gateway target from 600 metres to 1,600 metres [5] with the proposed program seeking to expand this a further kilometre, as well as advance the adjacent Dungarvan target. Follow up step out drilling is also proposed at three highly prospective porphyry copper targets in the northern portion of the licence, Anomaly 2, Driftway C and Manna Creek.

Land access and maiden drilling are proposed across the strategically located southern Nerang prospect. Drilling at Fairholme is expected to commence immediately after the Christmas-New Year break.

COWAL EAST PROJECT

Previously the focus of limited drilling by BHP and Newcrest, the Cowal East project sits immediately to the east, on the other side of Lake Cowal to Evolution Mining's flagship Cowal mine and as close as 4km north of the Marsden porphyry copper-gold deposit. Like other projects on the Cowal Igneous Complex, there is limited outcrop with basement masked by relatively shallow post mineral cover.

Earlier in 2026, Kincora completed a '*traditional*' ground gravity survey which upgraded various targets [6], with Atomionics Pte Ltd's next generation '*quantum*" gravity survey scheduled to commence in November.

Kincora has designed a series of drill lines across six targets stepping out from two known Macquarie Arc intrusive complexes and maiden drilling of regionally significant geophysical anomalies testing similar targets and settings that led to the discovery of Marsden.

TRUNDLE PROJECT

Kincora's Trundle project is hosted in the interpreted western rift of the Northparkes Igneous Complex and with previous drilling predominately by the major mining companies returning large mineralised footprints at/near surface in the north and south of the licence [7].

Recently completed internal and independent reviews have identified multiple prospective and open mineralised intrusion centres, seeking to test more optimal interplays of structures occurring along prospective zones characterised by strong gradients.

Very shallow drilling across a total of 19km^2 area in the north, south and Dunns section of the project is seeking to replicate the success of similar programs at the Northparkes mine and other side of the same interpreted caldera that have led to multiple porphyry copper-gold deposit discoveries, including the E44 deposit which is currently the focus of a multiple rig program and potentially the first satellite deposit to the existing mill.

MARKETING ENGAGEMENT

The Company announces that it has entered into a marketing services agreement with Resource Stock Digest (**RSD**), a resource-sector investor media and marketing company based out of Texas, U.S.A., effective September 2nd, 2026, pursuant to which, among other things, RSD has agreed to provide certain promotional services to the Company in accordance with TSX Venture Exchange (the **Exchange**) *Policy 3.4 - Investor Relations, Promotional and Market-Making Activities*. RSD has been engaged for a 2-month advertising and marketing program for total cash consideration of USD $75,000, which will be funded from the Company's general working capital as a single payment in September.

RSD conducts interviews with the Company and produces content that is distributed to RSD's subscriber base and connects issuers to the investment community across North America. There are no performance factors contained in the agreement, and RSD will not receive securities of the Company as compensation. RSD is arm's length from the Company and has no direct interest in the Company or its securities nor any right or intent to acquire such an interest. The agreement is subject to the approval of the Exchange. RSD is owned and operated by Gerardo Del Real and Nick Hodge and its contact details are as follows: Gerardo Del Real, 2250 Double Creek Dr #5669, Round Rock, TX 78665, USA; Email: editor@resourcestockdigest.com.

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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 A$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 A$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 our 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 of Kincora Copper Limited (ARBN 645 457 763)

References:

Kincora is not aware of any new information or data that materially affects the information as disclosed to the originally sighted references:

[1] Mongolian projects: Kincora press releases "*Kincora receives payment for Mongolian Asset divestment*" (May 19, 2026), "*Kincora executes agreements for Mongolian Asset divestment"* (July 2, 2026), and "*Kincora quarterly report for the period ended June 2026"* (August 14, 2026)

[2] Last reported cash balance: Kincora press release "*Kincora quarterly report for the period ended June 2026"* (August 14, 2026)

[3] Condobolin project: Kincora press releases "*Kincora commences drilling at historic Condobolin Mining field"* (April 28, 2026) and "*Kincora quarterly report for the period ended June 2026"* (August 14, 2026)

[4] Geomorphic AI: Kincora press releases "*Kincora engages Geomorphic AI"* (April 29, 2026) and "*Kincora quarterly report for the period ended June 2026"* (August 14, 2026)

[5] Fairholme project: Kincora press releases "*First phase drilling results and commencement of phase two at the Fairholme project"* (March 31, 2022), and "*Kincora quarterly report for the period ended June 2026"* (August 14, 2026)

[6] Cowal East project: Kincora press releases "*Kincora consolidates, commences Geophysics at Cowal East"* (March 10, 2026), and "*Kincora quarterly report for the period ended June 2026"* (August 14, 2026)

[7] Trundle project: Kincora press releases "*Positive assay results for the Trundle and Fairholme projects"* (August 18, 2022), and "*Kincora quarterly report for the period ended June 2026"* (August 14, 2026)

Third party information:

- Koonenberry Gold Limited (ASX: KNB) – disclosures regarding the Newmont Exploration Pty Ltd earn-in over the Fairholme Copper-Gold JV Project and planned drilling at the Wilga project.
- Waratah Minerals Limited (ASX: WTM) – disclosures regarding the Spur project and the Cargo Intrusive Complex.
- Evolution Mining Limited (ASX: EVN) – disclosures regarding the Cowal mine and the Northparkes mine, including the E44 deposit.
- Alkane Resources Limited (ASX: ALK) – disclosures regarding the Boda-Kaiser project.
- LinQ Minerals (ASX: LNQ) – disclosures regarding the Dam and Gidginbung projects.
- Sunrise Energy Metals Limited (ASX: SRL) – Sunrise project disclosures; market capitalisation sourced from ASX market data as at close of business September 1st, 2026.

Kincora has not independently verified the third-party information referred to above, and it is not to be regarded as being reported, adopted or endorsed by Kincora.

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, 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 announcement that relates to Exploration Results or Mineral Resources are those that have been previously reported (with the original release referred to in this announcement), and have been reviewed and approved by John Holliday and Peter Leaman, who are Competent Persons under the definition established by JORC and have 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'. John Holliday and Peter Leaman consent to the inclusion in this report of the matters based on their information in the form and context in which it appears. The review and verification process for the information disclosed herein for the projects referred to in this announcement have included the receipt of all material exploration data, results and sampling procedures of previous operators and review of such information by Kincora's geological staff using standard verification procedures.

This announcement refers to historical exploration results, including drilling completed by Newcrest, BHP and other previous operators. Kincora has not independently verified this historical and third-party information, it is not to be regarded as being reported, adopted or endorsed by Kincora, and a Competent Person has not done sufficient work to classify the historical exploration results as Mineral Resources in accordance with the JORC Code. 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 any historical estimates and confirms that all material assumptions and technical parameters underpinning those estimates continue to apply and have not materially changed.

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", "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 planned exploration programs, drilling metres, hole counts, pending assay results, proposed independent reviews, budgets, review and potential pursuit of new opportunities, including the use and anticipated benefits of Geomorphic AI, the Company's forecast net cash position, expected receipt of funds relating to the announced divestment of the Mongolian projects and timing described in this announcement, the outcome of partner discussions, anticipated partner-funded exploration activities, and the marketing services agreement with Resource Stock Digest. 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.

Forward-looking information and statements are based on the then current expectations, beliefs, assumptions, estimates and forecasts about the Company's business and the industry and markets in which it operates. Forward-looking information and statements are made based upon numerous assumptions, including, among other things, the Company's ability to obtain and maintain necessary land access, permits and approvals; favourable weather and ground conditions; the availability of drilling rigs, personnel, contractors, equipment and laboratory capacity; the availability of sufficient funding; the receipt and timing of remaining proceeds from the Mongolian project divestment; the costs and timing of the planned exploration programs; the performance of counterparties under existing agreements; the continuation of partner-funded exploration activities and management fee arrangements; the willingness of prospective partners to enter into earn-in, joint venture or other asset-level arrangements; and general economic, market, regulatory and business conditions.

Forward-looking information involves numerous risks and uncertainties, including risks that planned exploration programs may be delayed, modified, reduced or not completed; that drilling or geophysical surveys may not produce results consistent with the Company's geological interpretations or objectives; that assay results may not confirm preliminary interpretations; that anticipated proceeds from the Mongolian project divestment may not be received in the amounts or within the timelines anticipated; that the Company's net cash position may not increase as forecast; that asset-level partner discussions may not result in definitive agreements, partner funding, exploration expenditures or management fee income; and that the Resource Stock Digest agreement may not receive Exchange approval or be performed as contemplated; risks associated with weather conditions, rig availability, access, resourcing, permitting, jurisdictional matters, counterparties, government approval, ESG, and general market and business conditions; and other factors, and actual results might differ materially from results suggested in any forward-looking information. Although Kincora believes that the expectations reflected in such forward-looking statements are reasonable, it can give no assurance that such expectations, geological concepts and plans will prove to have been correct. 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; approvals; continued availability of capital and financing and general economic; market or business conditions; counterparty risk; sovereign risk; 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.