Kincora Copper Reports Third Quarter 2026 Financial and Operating Results

Vancouver, Canada / Melbourne, Australia — November 13th, 2026

Copper-gold explorer and hybrid project generator Kincora Copper Limited (ASX & TSXV:"**KCC**") ("**Kincora**" or "the **Company"**) is pleased to report its financial and operating results for the quarter ended September 30, 2026.

The quarter saw Kincora significantly increase the scale of our hybrid prospect generator funding model and advance key activities across the copper-gold portfolio while continuing to increase our cash position.

President and Chief Executive Officer Sam Spring, and Chairman Cameron McRae commented:

> *"The last quarter has laid the foundation for a step change with increased exploration activity and expansion of our project portfolio, supported by a strengthening cash position.*
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> *We expect to increase field activities from one to three projects before year-end, with drilling scheduled across six projects over the next six months. At the same time, we have taken steps to potentially expand our landholdings by almost 50%, adding a further 1,559 km² to our portfolio.*
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> *A key contributor to this growth has been the divestment of our Mongolian projects, with US$6.5M received to date and the remaining US$3.5M scheduled for the current quarter. This transaction is enabling us to recycle non-dilutive capital into our core NSW projects and further scale our hybrid prospect generator model.*
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> *We are also encouraged by the progress achieved in partnership with AngloGold Ashanti. Recent drilling has upgraded two large volcanic-intrusive complexes within the broader Nevertire Magmatic Complex, while initial scout drilling has strengthened our geological thesis for the potential of a new, province-scale copper-gold system across the Nevertire and Nevertire South licences.*
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> *With additional 2026 funding support from AngloGold Ashanti, we are now accelerating exploration at the newly named Cookara target, where drilling is ongoing. We are excited by the technical potential and the opportunity to build on the progress achieved to date."*

Key Highlights During the September Quarter

Partner Funded Exploration Strategy and Progress

- **AngloGold Ashanti earn-in's for the Northern Junee-Narromine Belt project**: Drilling has continued to return strong encouragement at the Nevertire-South licence, including a newly named immediate target zone — Cookara — and solidifying the thesis that the Nevertire-

Nevertire South licences host newly identified, province-scale potential across the Macquarie Arc with a strike greater than 40km.

After period end, Kincora announced additional 2026 exploration funding from AngloGold Ashanti which has supported an expanded and ongoing program at the Cookara target. Further potential infill, deeper and step-out drilling is expected at the Cookara target in 2027 as part of a broader systematic exploration program across the Nevertire Magmatic Complex.

- **Cowal East "*Quantum*" ground gravity survey**: As part of the partnership with Atomionics Pte Ltd (*Atomionics*) a next generation "*quantum*" ground gravity technology survey with AI interpretation is scheduled to shortly commence at the Cowal East project.

  The survey seeks to confirm and refine targets identified earlier this year by a "*traditional*" ground gravity survey ahead of air-core drilling in 1Q'2027.

- **New partner discussions advance:** A formal asset-level partner process — for the Trundle, Fairholme, Cowal East and Cundumbul porphyry projects — has commenced, resulting in multiple confidentiality agreements and site visits.

Sole Funded Projects

- **Divestment of Mongolian assets advances with definitive agreement and further milestone payments received:** In July, Kincora executed a definitive agreement with Tumen Ail Coal LLC (*TAC*) to secure 100% of Kincora's wholly owned Mongolian subsidiaries. The aggregate staged consideration to Kincora is US$10-million, with US$6.5-million received to date.

  A final staged payment of US$3.5-million is held in escrow and is due on or before December 31st, 2026.

  The transaction recycles capital to the Company's core activities in NSW, unlocks significant project level value and streamlines Kincora's investment proposition.

- **Exploration strategy update with drilling planned across four projects:** In September, Kincora announced Board approval for a sole funded exploration budget of up to A$3-million over the Australian late Spring-Summer period.

  The program supports extensive air-core drilling of at least 25,000 metres, systematically and cost effectively advancing 17 targets across four projects — Nyngan West, Fairholme, Cowal East and Trundle — expanding existing known mineralised porphyry systems and testing of new 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.

  Drilling is scheduled to commence at Nyngan West before commencing at the Fairholme project, immediately following the end-of-year field break.

- **Drilling completed at the Condobolin Mining Field:** A first phase diamond drilling program (totalling nine-holes) has been completed at Kincora's 100% owned Condobolin project. Condoblin is an epithermal gold, silver-base metals project located in the Cobar Basin, focused on the Meritilga discovery. The program has sought to better understand the nature, size and grade of the mineral system at this first target within the historic mining field.

Final assay results and a review are pending.

- **Expanding Kincora's project portfolio — new low-cost option secured over priority porphyry copper-gold target:** In October, the Company announced it had secured an exclusive Option Agreement with Lightning Minerals Limited (*Lightning*) (ASX: "L1M") to purchase 100% interest in some or all of six early-stage exploration licences in the Lachlan Fold Belt.

  The licences include the Boree Creek project that hosts an outcropping Macquarie Arc porphyry copper-gold system, with near-term drilling to validate, and seek to extend, a prior interval of 48m @ 0.35% copper and 0.31g/t gold.

- **Expansion of targets via new open claims:** Kincora continues to opportunistically peg open claims and since June 30th has made applications for four new licences situated adjacent to existing targets.

- **New opportunities:** The Company continues to review various new project and direct license application opportunities where it feels it has a competitive advantage to add shareholder value.

  The Company is proactively utilising Geomorphic AI's proprietary system in this process with over thirty reviews completed to date.

Corporate

- **Cash Balance:** of approximately A$13-million at the end of September.

  A further US$3.5-million (~A$5-million) cash payment for the Mongolian asset divestment is due on or before December 31st, 2026.

The full Quarterly Activities Report, Financial Statements and MD&A for the period ended September 30, 2026 have been filed on SEDAR+ (www.sedarplus.ca) and are also available on the Company's website at www.kincoracopper.com.

About Kincora

Kincora Copper Limited ("KCC": ASX & TSXV) is an emerging Australia-focused gold-copper explorer with a hybrid project generator strategy and currently drilling at two projects (Nevertire South and Condobolin).

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 and Mongolia's Southern Gobi, two 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 $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 a very focused capital efficient programs at the Condobolin and 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)

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