

# New Major, Completely Unexplored Porphyry Complex and Drill Targets Secured

- New wholly owned exploration license secured covering the **Wongarbon Project**, which is interpreted to host **one of the last remaining untested and large intrusive complexes of the Macquarie Arc**:
  - Regionally significant magmatic complex situated on the interpreted under cover extension of the northern Molong Belt coincident with an intrusive level cross arc structure supporting a series of large and untested porphyry targets.
  - Clear analogues of the nearby complexes and existing Tier 1 deposits in the Arc and aeromagnetic signatures of other globally significant porphyry deposits.
  - Previously identified as a large-scale new intrusive complex target by Newcrest but not drill tested at the time due the Cadia Far East and Ridgeway discoveries.
  - Recent interpretations support **immediate high priority targets for drilling**.
  - **The Wongarbon project has never been drilled.**
- **Alkane and Magmatic Resources’ are currently undertaking drilling at a total of seven porphyry targets along a common transverse structure that is interpreted to extend into the Wongarbon Project and be a key control to the 14.7Moz gold equivalent inventory at the Boda and Kaiser porphyry deposits.**
- In May 2024, Kincora secured AngloGold Ashanti as a partner for the Northern Junee-Narromine Belt (NJNB) Project, including the Nyngan and Nevertire licenses, via an up to A\$50m for 80% Earn-in and Joint Venture agreement. **The NJNB Project host’s new district scale and largely untested intrusive complex potential similar to the Wongarbon Project.**

## Melbourne, Australia — June 3<sup>rd</sup>, 2024

Kincora Copper Limited (ASX & TSXV: **KCC**, **Kincora** or the **Company**) is pleased have been granted the Wongarbon Project located on the interpreted northern, under cover extension of the Macquarie Arc, in central New South Wales (“NSW”), Australia.

The remaining untested intrusive complexes of the Macquarie Arc porphyry geology are a globally significant exploration opportunity. This is increasingly evidenced by AngloGold Ashanti, FMG and S2 Resources’ having secured over 10,000km<sup>2</sup> of exploration ground in the last 12 months via four Earn-in and Joint Venture agreements supporting potentially over A\$200m in exploration expenditure. Also in the Arc over this period Cadia and Northparkes, Australia’s largest and second largest porphyry mines, have been the focus of change of control acquisitions.

John Holliday, Technical Committee chair, and Peter Leaman, VP of Exploration, commented:

*“The next Cadia-scale deposit in the Macquarie Arc will likely be found in the covered and under explored parts of this proven Tier 1 terrane and*

jurisdiction.

*This is virgin territory and a major opportunity with huge upside, which is being increasingly recognised as evidenced by recent significant deals and increasing investment by industry heavyweights.*

*Regional magnetics has proven very effective in mapping the volcanic belts and the major deposits have identifiable intrusive complex signatures. This is evidenced in the southern and more mature sections of the Arc that already hosts over 160Moz gold equivalent endowment.*

*Kincora's Wongarbron, Nyngan and Nevertire projects are real stand out examples of these in the right locations and with the right features, hosting three of the very few remaining untested large volcano-intrusive complexes of the Arc.*

*It is absolutely mystifying why to date so little exploration has been carried out over the covered northern parts of the Arc and why Wongarbron has never been drilled. It is a prime candidate for major discovery."*

## **About the Wongarbron Project**

Pegged as open ground, Kincora has been granted a new wholly owned exploration license (EL9652) covering 173km<sup>2</sup> and named the Wongarbron Project.

The Wongarbron Magnetic Complex is hosted within EL9652 and interpreted to be a composite volcanic and intrusive complex such as Cadia, Cowal, Northparkes and Boda-Kaiser that host a cluster of deposits. Wongarbron is located on the northern, under cover extension of the Molong (Ordovician) Volcanic Belt (see Figure 1).

The project hosts analogous aeromagnetic signatures to other Macquarie Arc porphyry complexes and of other globally significant porphyry deposits. Importantly, Wongarbron is situated on a linear parallel structure of the Molong belt (less than 10 km from outcropping volcanics) with coincident oblique cross arc structural corridor (the "Dubbo" transverse corridor) – see Figures 2 and 3. The "Dubbo" transverse corridor hosts Alkane Resource's (ALK.ASX) Northern Molong Porphyry Project ("NMPP") and Magmatic Resource's (MAG.ASX) Wellington North Project.

The Wongarbron Magnetic Complex was previously identified as a large-scale new intrusive complex target by Newcrest but not drill tested at the time due the Cadia Far East and Ridgeway discoveries. Newcrest undertook ground magnetics with a number of targets identified at a 300-400m depth.

Similar to Kincora being the first mover pegging Nyngan and Nevertire in the Northern Junee-Narromine Belt (NJNB), which in May 2024 attracted AngloGold Ashanti as a Earn-In and Joint Venture partner for up to A\$50 million in expenditure (see the May 28<sup>th</sup> release "[AngloGold Ashanti to earn-in to the NJNB Project](#)"), subsequent groups have since pegged the wider northern Molong Belt around the Wongarbron Project.

Wongarbron is located as close as 10km and 15km along strike from Alkane and Magmatics'

**Figure 1: The Wongarbon Magnetic Complex is interpreted to be a composite volcanic and intrusive complex with analogous aeromagnetic signatures to other Macquarie Arc porphyry complexes (eg Cadia, Cowal, Northparkes, Boda-Kaiser, Marsden etc)**

The Macquarie Arc is a proven Tier 1 terrane and Australia's foremost copper porphyry belt hosting a number of world-class mines in the southern, more exploration mature, of the Arc hosting over 160Moz gold equivalent endowment

**Australia's Foremost Porphyry Province**

- >115Moz Gold & >30Mt Copper
- Mining/Exploration Culture
- Excellent Infrastructure/Data

**Multiple World-Class Mines**

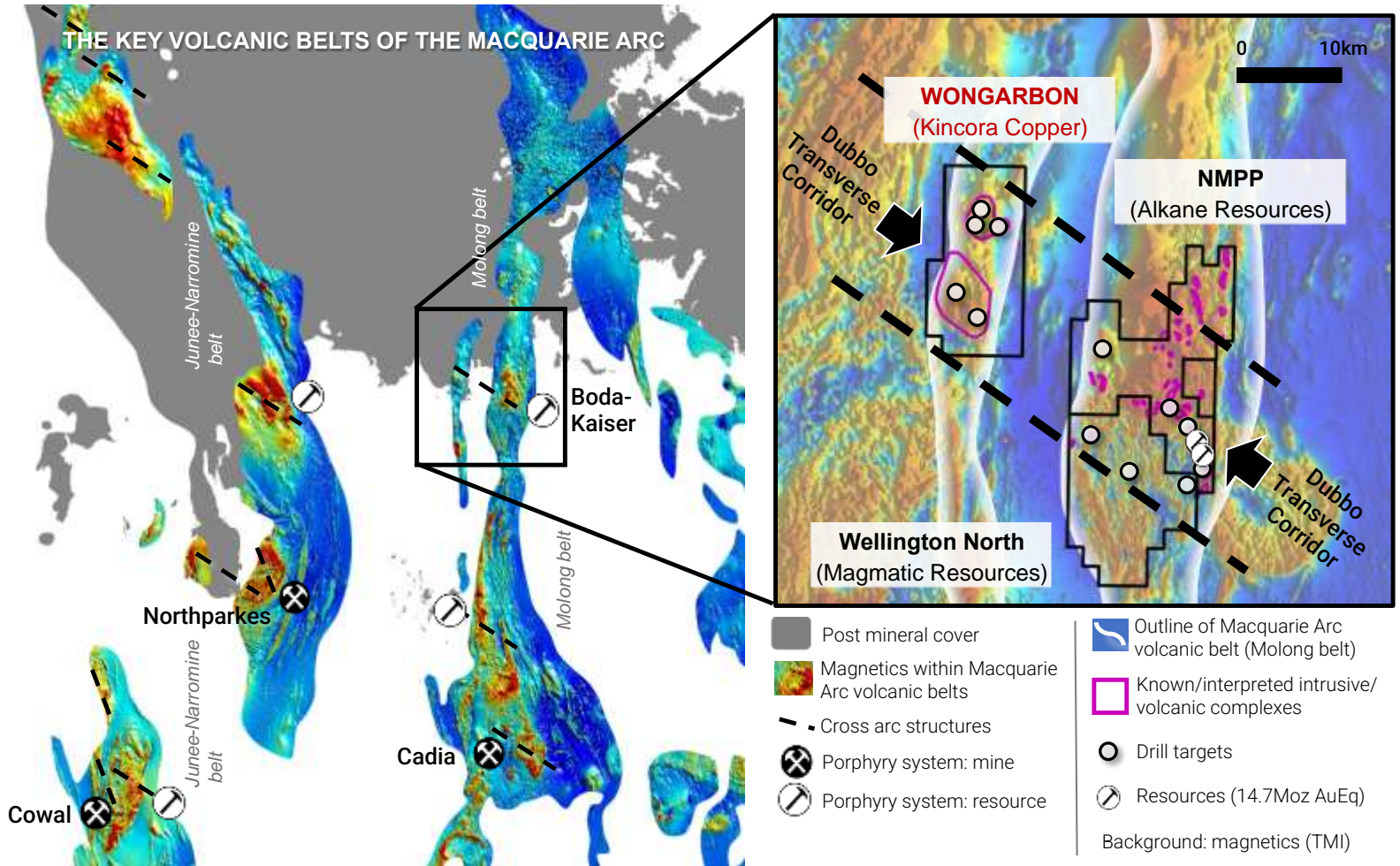
- Cadia, Cowal, Northparkes

Regional magnetics effectively map the volcanic belts, intrusive complexes and mineralised porphyry systems

Majority of porphyry systems and economic deposits sit on intrusive level cross arc structures

Kincora's new Wongarbon project sits on a regionally significant magmatic complex situated on an intrusive level cross arc structure and on strike from the most significant greenfield discovery in last ~20 years in the district (Boda-Kaiser by Alkane Resources)

Wongarbon has never been drilled



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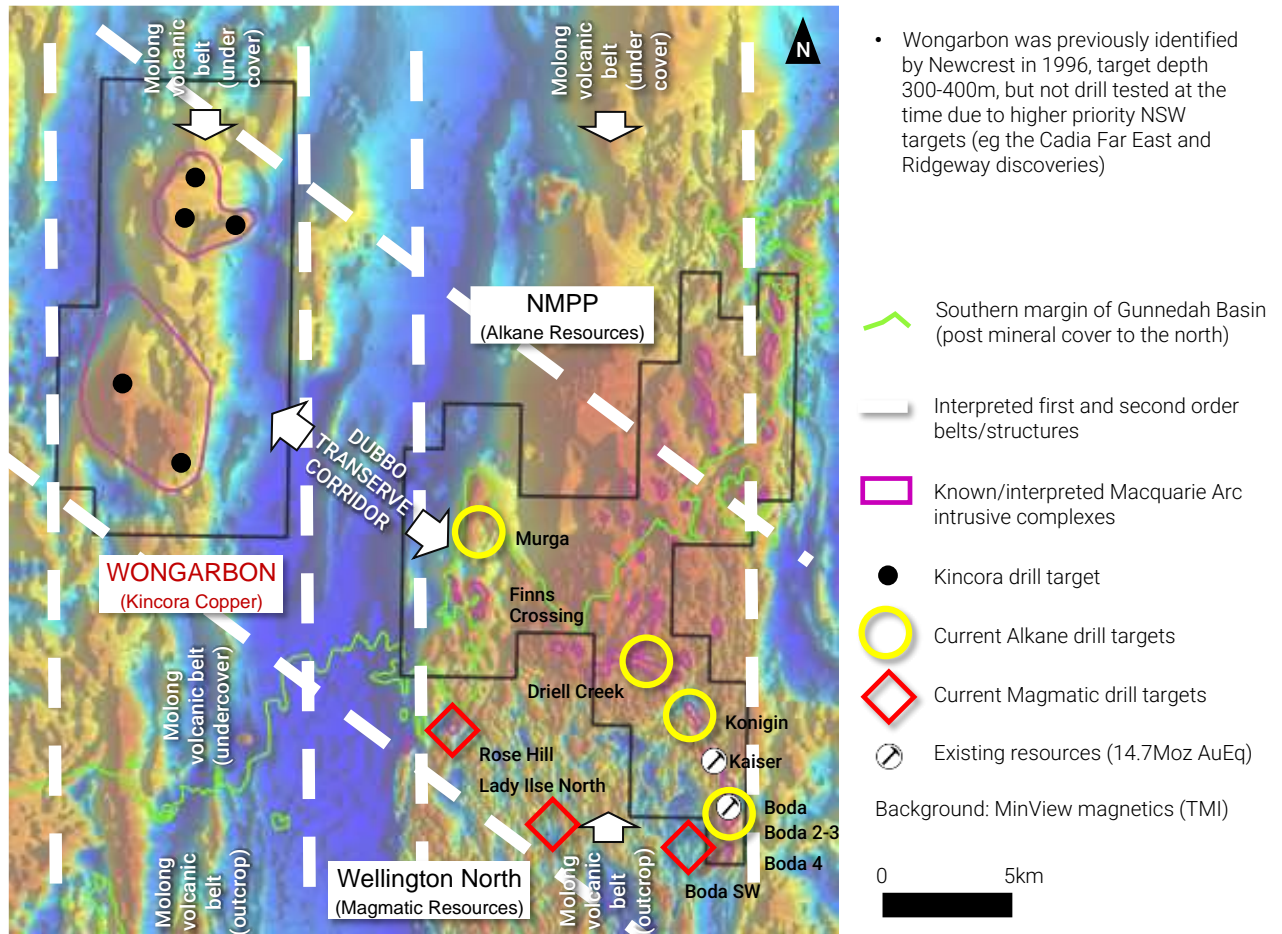


on-gong exploration and drilling. In 1Q'2024, Alkane commenced a drilling program testing four regional targets at the NMPP along the interpreted structure trend and transverse structure that hosts the Boda and Kaiser deposits (current resource inventory 14.7Moz gold equivalent).

In May 2024, Magmatic raised further funds and commenced drilling to advance three targets at the Wellington North Project within the southern portion of the Dubbo transverse corridor.

**Figure 2: Clear analogues of the nearby complexes and existing Tier 1 deposits in the Arc and aeromagnetic signatures of other globally significant porphyry deposits**

Situated on a linear parallel structure of the Molong belt with coincident oblique cross arc structural corridor which is the current focus of Alkane and Magmatic Resources' drilling and interpreted to be a key control to the 14.7Moz AuEq resource inventory at the Boda-Kaiser discoveries



It is well documented that the composite volcanic and intrusive complexes elsewhere in the Macquarie Arc have large alteration and geochemical halos that are identifiable from regional geophysical surveys (features interpreted to be present at the Wongarbon project). Furthermore, the mineralised deposits generally occur in clusters situated on intrusive level cross-arc structures, such as those currently being tested by Alkane and Magmatic, hosting the Boda-Kaiser deposits, and, interpreted to extend into the Wongarbon Project.

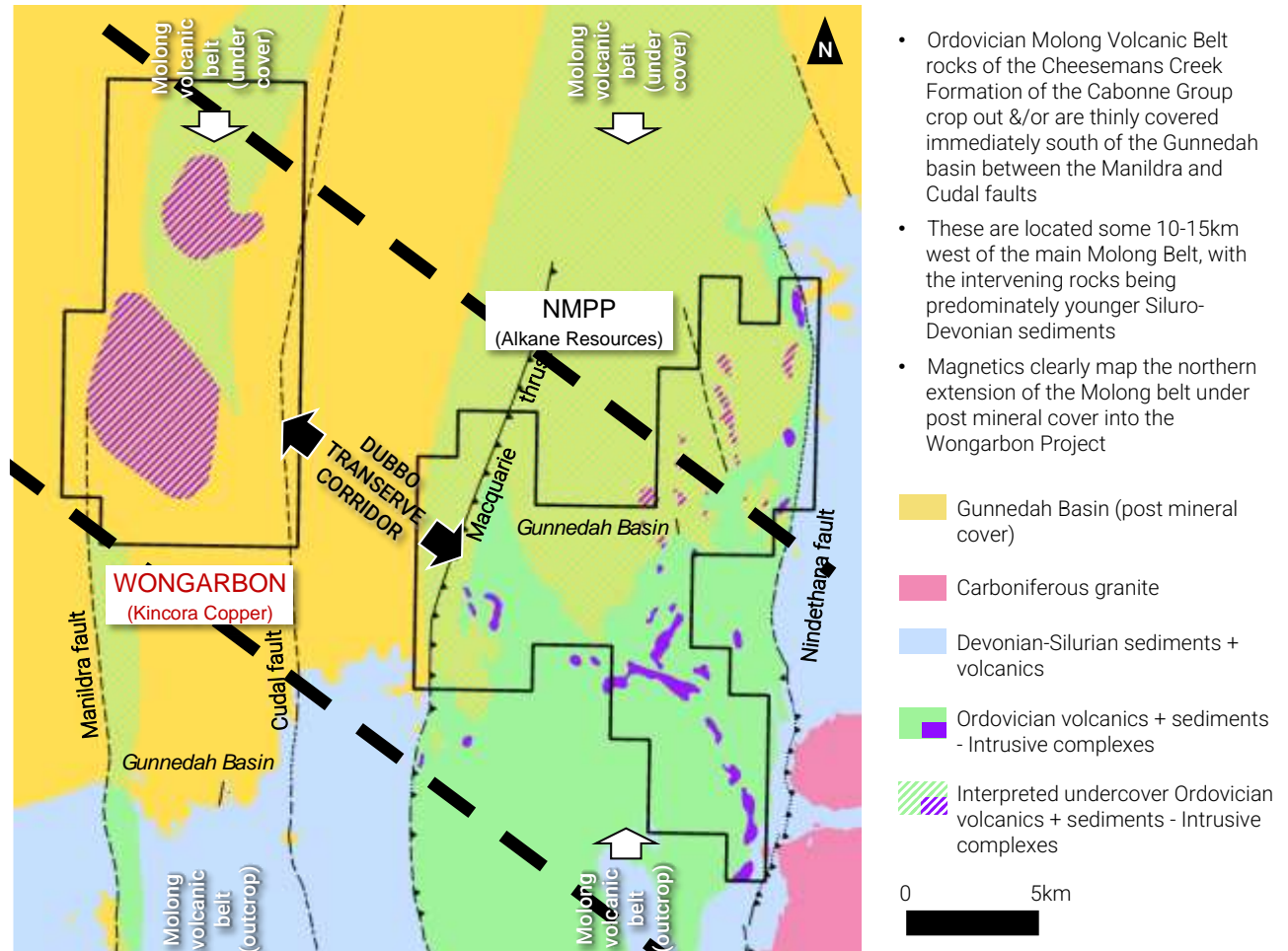
For example, Cadia hosts a 5.7km mineralised footprint including 5 porphyry and 2 skarn deposits (with wider alteration and geochemical halos), with the mineralisation occurring within and around the intrusions in a NW-SE structural zone which is evident in regional magnetics.

The immediate region around the Wongarbon Project has been recognized as a new geoscience frontier by the Geological Survey NSW, a Group 1 Mineral Allocation Area, for copper-gold.

The Wongarbon Project has never been drilled and hosts compelling drill ready targets. Recent inversion modeling of magnetic data supports the prior target depth estimates of Newcrest's, highlighted interpreted important cross arc and intrusive level transverse structures, and, confirmed high priority targets for drilling in both the northern and southern sections of the Project.

**Figure 3: The remaining untested intrusive complexes of the Macquarie Arc porphyry geology are a globally significant exploration opportunity**

Alkane's exploration to date has identified six discrete magnetic/intrusive complexes in its NMPP – Kaiser, Boda, Boda South, Comobella, Driell Creek and Finns Crossing – all within a 15km NW-SE strike and the “Dubbo” transverse corridor (as close as <10km from the Wongarbon Magnetic Complex)



Further details on the Wongarbon Project, including a detailed project level presentation, are available at: <https://kincoracopper.com/wongarbon-project/> (Projects/Wongarbon)

Further details on Kincora's wholly owned, district scale project portfolio and drill ready copper-gold porphyry projects are available on the Company's website: <https://kincoracopper.com>

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

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#### **Disclaimer and Previously Reported Information**

The scientific and technical information this announcement is extracted from reports lodged as market announcements referred to above, quarterly reports, project summaries and are available on the Company's website [www.kincoracopper.com](http://www.kincoracopper.com). The Company confirms that it is not aware of any new information that materially affects the information included in the original market announcement and that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed.

#### **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, Mineral Resources or Ore Reserves are those that have been previously reported (with the original release referred to in this announcement), 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 Paul Cromie, who is a Competent Person 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 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 consents to the inclusion in this report of the matters based on his information in the form and context in which it appears. The review and verification process for the information disclosed herein for the Trundle, Fairholme, Nyngan, Nevertire and Condobolin projects 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.

#### **Forward-Looking Statements**

Certain information regarding Kincora contained herein may constitute forward-looking statements within the meaning of applicable securities laws. Forward-looking statements may include estimates, plans, expectations, opinions, forecasts, projections, guidance or other statements that are not statements of fact. Although Kincora believes that the expectations reflected in such forward-looking statements are reasonable, it can give no assurance that such expectations 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, exploitation and exploration results, continued availability of capital and financing and general economic, market or business conditions. 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.**





**KINCORA  
COPPER**

## *Wongarbon project*

New Major, Completely Unexplored Porphyry Complex and Drill Targets

ASX & TSXV : KCC

June, 2024

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# CAUTIONARY STATEMENT

Kincora Copper Limited (ARBN 645 457 763): ticker "KCC" (ASX & TSX.V)



Certain disclosure may constitute "forward-looking statements". In making the forward-looking statements, 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 John Holliday, who is a member of the Australian Institute of Geoscientists, chairman of Kincora's technical committee and who is a Qualified Person 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 has been reviewed and approved by John Holliday, who is a Qualified Person 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 consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.



Wongarbon main street



# A HUNT FOR THE NEXT CADIA-SCALE PORPHYRY DISCOVERY IN NSW



The remaining untested intrusive complexes of the Macquarie Arc porphyry geology are a globally significant exploration opportunity

Within the district AngloGold Ashanti, FMG and S2 Resources have recently secured over 10,000km<sup>2</sup> of exploration ground via four Earn-In and Joint Venture agreements supporting potentially over A\$200m in exploration expenditure

In May 2024, Kincora secured AngloGold Ashanti as its partner for its wholly owned Northern Junee-Narromine Belt (NJNB) project via a up to A\$50m for 80% earn-in agreement (including the Nyngan and Nevertire licenses)

Kincora has just also secured the Wongarbron project, which similar to Nyngan and Nevertire, is interpreted to host one of the very few remaining, almost untested, volcano-intrusive complexes of the Macquarie Arc

Similar to Kincora being the first mover pegging Nyngan and Nevertire in the northern Junee-Narromine Belt, subsequent groups have since pegged the wider northern Molong Belt around the Wongarbron project

Both Alkane and Magmatic Resources' are currently undertaking exploration and drilling at a total of seven targets along a common transverse structure that is interpreted to extend into the Wongarbron project and be a key control to the 14.7Moz AuEq resource inventory at the Boda-Kaiser discoveries

It is well documented that the composite volcanic and intrusive complexes elsewhere in the Macquarie Arc have large alteration and geochemical halos that are identifiable from regional geophysical surveys (features interpreted to be present at the Wongarbron project), with the mineralised deposits generally situated on intrusive level cross-arc structures (such as those currently being tested by Alkane and Magmatic, hosting the Boda-Kaiser deposits, and, interpreted to extend into the Wongarbron project)

*"The next Cadia-scale deposit in the Macquarie Arc will likely be found in the covered and underexplored parts of the district.*

*This is virgin territory and a major opportunity with huge upside.*

*The regional magnetics has proven very effective in mapping the belts and the major deposits have identifiable intrusive complex signatures.*

*Kincora's Wongarbron, Nyngan and Nevertire projects are real stand out examples of these in the right locations and with the right features, hosting three of the very few remaining untested volcano-intrusive complexes of the Arc.*

*It is absolutely mystifying why to date so little exploration has been carried out over the covered northern parts of the Arc and why Wongarbron has never been drilled. It is a prime candidate for major discovery.*

---

John Holliday, co-discover of Cadia

Chairman of Kincora's technical committee - Current day 2024

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# WONGARBON: UNDERRECOGNISED REGIONALLY SIGNIFICANT MAGMATIC COMPLEX... NEVER BEEN DRILLED



Australia's Foremost Porphyry Province

- >115Moz Gold & >30Mt Copper
- Mining/Exploration Culture
- Excellent Infrastructure/Data

Multiple World-Class Mines

- Cadia, Cowal, Northparkes
- Cadia & Northparkes recently the focus of change of control acquisitions

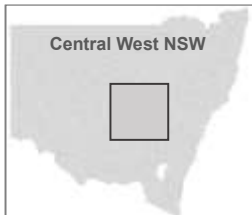
Regional magnetics effectively map the volcanic belts, intrusive complexes and mineralised porphyry systems

Majority of porphyry systems and economic deposits sit on intrusive level cross arc structures

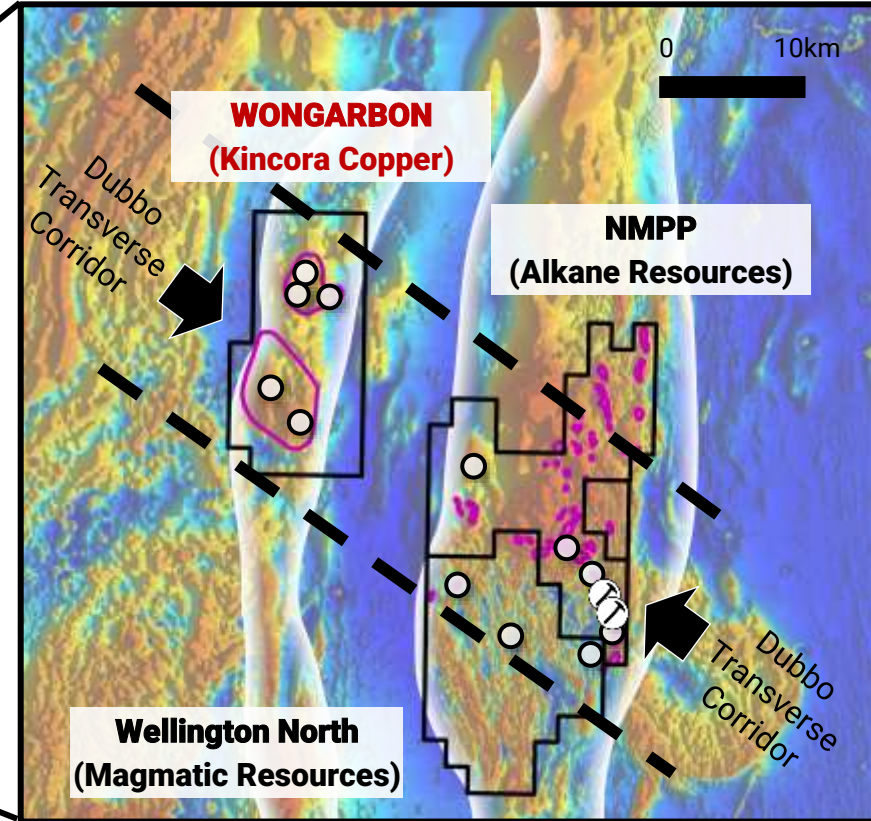
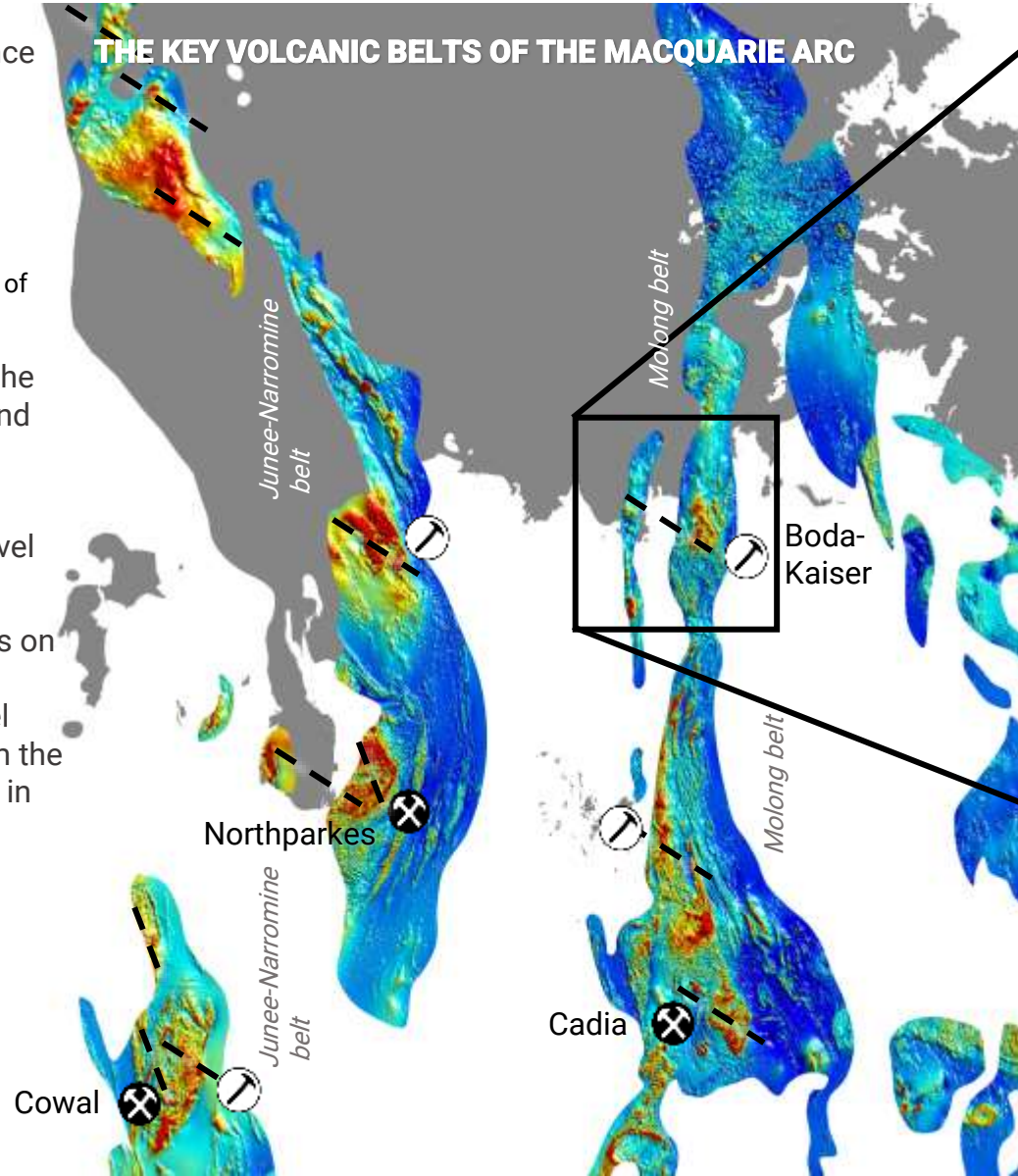
Kincora's new Wongarbron project sits on a regionally significant magmatic complex situated on an intrusive level cross arc structure and on strike from the most significant greenfield discovery in last ~20 years in the district

- (Boda-Kaiser by Alkane Resources)

Wongarbron has never been drilled



## THE KEY VOLCANIC BELTS OF THE MACQUARIE ARC



Post mineral cover	Outline of Macquarie Arc volcanic belt (Molong belt)
Magnetics within Macquarie Arc volcanic belts	Known/interpreted intrusive/volcanic complexes
Cross arc structures	Drill targets
Porphyry system: mine	Resources (>14.7Moz AuEq)
Porphyry system: resource	

Background: magnetics (TMI) 4

# WONGARBON PORPHYRY PROJECT - TARGETING TIER-1 SCALE GOLD-COPPER



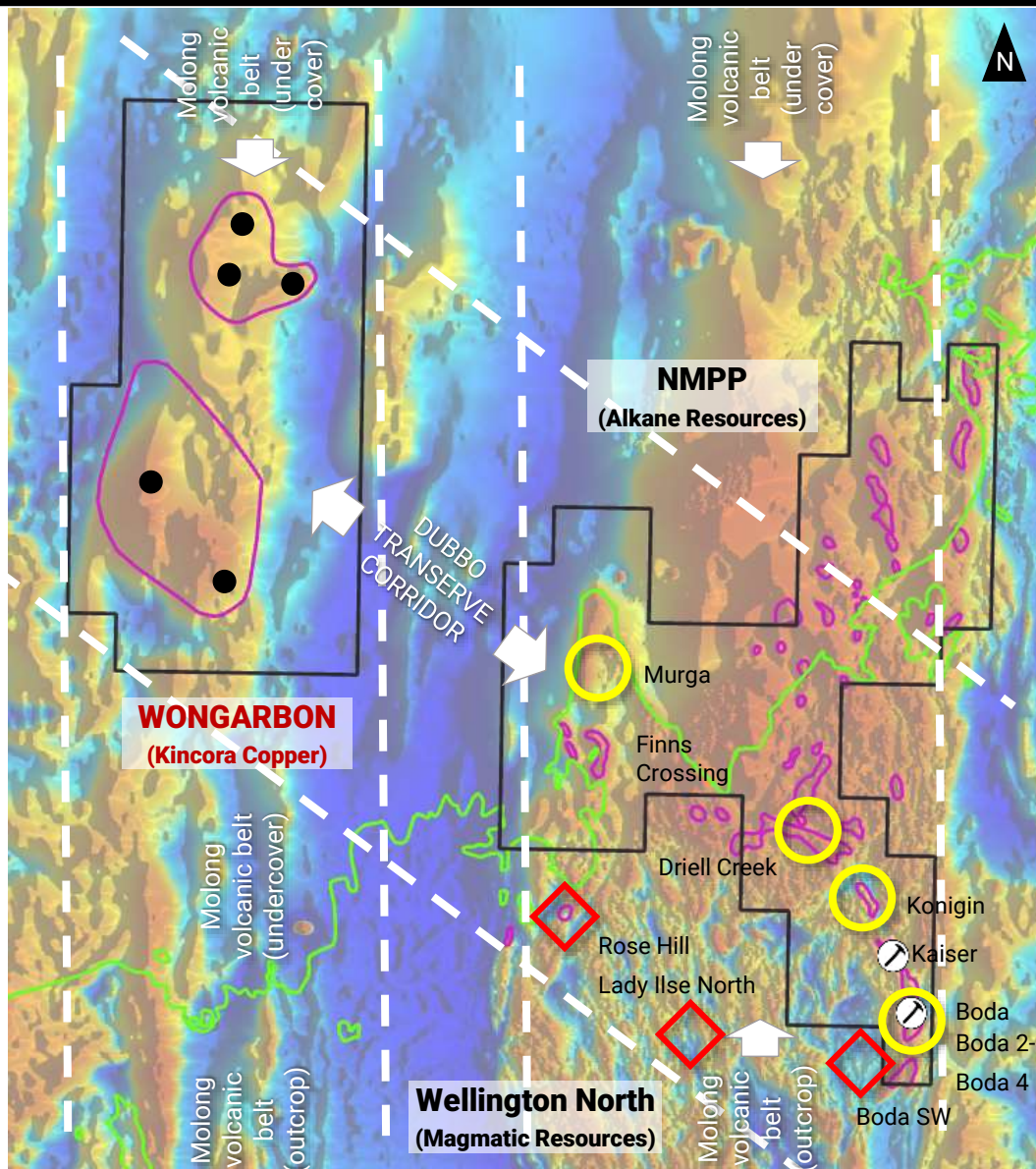
- Secured in 2024 by Kincora as open ground and considered a compelling untested Macquarie Arc porphyry target
  - subsequent land grab by other explorers following Kincora's lead
- The Wongarbone Magnetic Complex is interpreted to be a composite volcanic and intrusive complex
  - such as Cadia, Copper Hill and Boda-Kaiser on the northern extension of the Molong (Ordovician) Volcanic Belt
- Analogous aeromagnetic signatures to other Macquarie Arc porphyry complexes
  - eg Cadia, Cowal, Northparkes, Boda-Kaiser, Marsden etc
- Wongarbone was previously identified as a large scale new intrusive complex target by Newcrest in 1996
  - not drill tested at the time due the Cadia Far East and Ridgeway discoveries
- Situated on a linear parallel structure of the Molong belt (<10km from outcropping volcanics) with coincident oblique cross arc structural corridor (the "Dubbo" transverse corridor) from Alkane's Northern Molong Porphyry Project ("NMPP", 14.7Moz AuEq) and Magmatic's Wellington North Project
- Wongarbone is located as close as 10km and 15km along strike from Alkane and Magmatic's on-gong exploration and drilling
  - 1Q'2024, Alkane commenced a drilling program testing four regional targets at the NMPP
  - May 2024, Magmatic raised further funds to support advancing and drilling three targets at its Wellington North project
- The immediate region has been recognized as a new geoscience frontier by the Geological Survey NSW
  - Group 1 Mineral Allocation Area (copper-gold)
- Recent inversion modeling of magnetic data supports the prior target depth estimates of Newcrest's, highlighted interpreted important cross arc and intrusive level transverse structures, and, confirmed high priority targets for drilling in both the northern and southern sections of the Wongarbone Project



# SIGNATURES SUPPORT SIGNIFICANT MAGMATIC COMPLEX...

The Wongarbon Magnetic Complex was previously identified by Newcrest, target depth 300-400m, but has never been drill tested

- Wongarbon Magnetic Complex is interpreted to be a composite volcanic and intrusive complex such as Cadia, Copper Hill and Boda-Kaiser on the Molong Belt
- Analogous aeromagnetic signatures to other Macquarie Arc porphyry complexes (eg Cadia, Cowal, Northparkes, Boda-Kaiser, Marsden etc)
- Situated on a linear parallel structure (<10km from outcropping Ordovician volcanics) and coincident oblique structural corridor (the "Dubbo" transverse corridor) from Alkane's Northern Molong Porphyry Project ("NMPP", resources 14.7Moz AuEq)
- As close as 10km from Alkane drilling within priority >15km target zone within the "Dubbo" transverse corridor
- Magmatic has just raised to follow up 3 targets at its Wellington North project within the "Dubbo" transverse corridor
- Wongarbon has never been drilled



- Wongarbon was previously identified by Newcrest in 1996, target depth 300-400m, but not drill tested at the time due to higher priority NSW targets (eg the Cadia Far East and Ridgeway discoveries)
- Cadia-Ridgeway discovery was at 500m below surface, now mined out and highly profitable

- Southern margin of Gunnedah Basin (post mineral cover to the north)
  - Interpreted first and second order belts/structures
  - Known/interpreted Macquarie Arc intrusive complexes
  - Kincora drill target
  - Current Alkane drill targets
  - ◇ Current Magmatic drill targets
  - ⊗ Existing resources (>15Moz AuEq)
- Background: MinView magnetics (TMI)



# ... WITH ATTRACTIVE STRUCTURAL SETTING

Situated on an interpreted secondary transverse structure with primary on north-south Molong belt

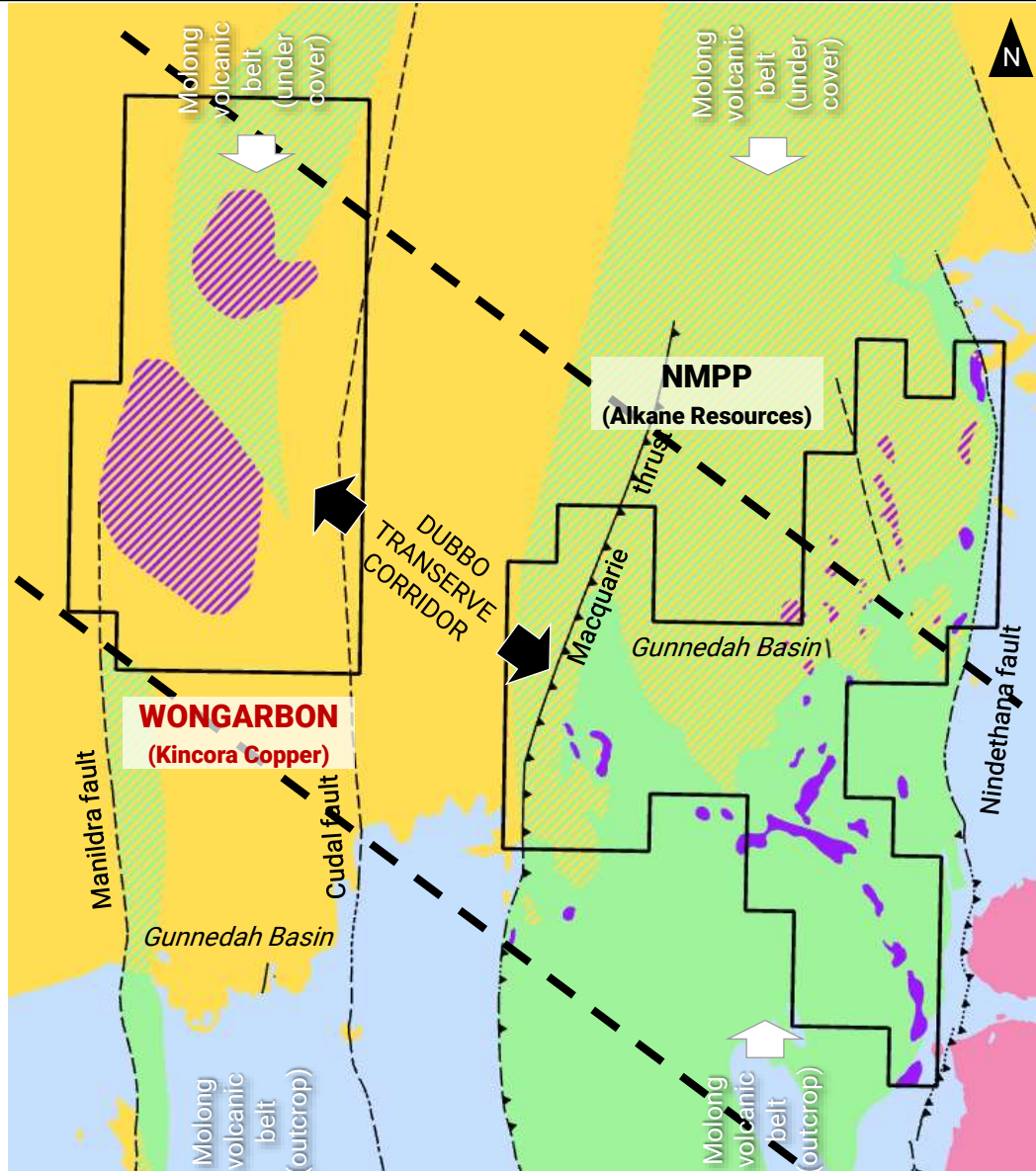
- Giant Porphyry Copper Deposits occur in clusters within highly mineralised magmatic arcs located in favorable structural settings (see slides 11-12)
- Alkane's exploration to date has identified six discrete magnetic/intrusive complexes in its NMPP – Kaiser, Boda, Boda South, Comobella, Driell Creek and Finns Crossing – all within a 15km NW-SE strike and the “Dubbo” transverse corridor (as close as <10km from Wongarbon)
- Alkane is currently drilling four targets within this corridor
- Drilling to date has defined >3km of continuous calc-potassic alteration with Au-Cu mineralisation
- 14.7Moz AuEq resource generally situated 50-100m below surface

#### Boda

- 10.9Mt AuEq resource
- 1000m x 500m wide x 1000m deep
- Associated with magnetic low

#### Kaiser

- 3.7Mt AuEq resource
- 1100m x 700m wide x 600m deep
- Associated with magnetic high



- Ordovician Molong Volcanic Belt rocks of the Cheesemans Creek Formation of the Cabonne Group crop out and/or are thinly covered immediately south of the Gunnedah basin between the Manildra and Cudal faults
- These are located some 10-15km west of the main Molong Volcanic Belt, with the intervening rocks being predominately younger Siluro-Devonian sediments
- Magnetics clearly map the northern extension of the Molong belt under post mineral cover

■ Gunnedah Basin (post mineral cover)

■ Carboniferous granite

■ Devonian-Silurian sediments + volcanics

■ Ordovician volcanics + sediments - Intrusive complexes

■ Interpreted undercover Ordovician volcanics + sediments - Intrusive complexes

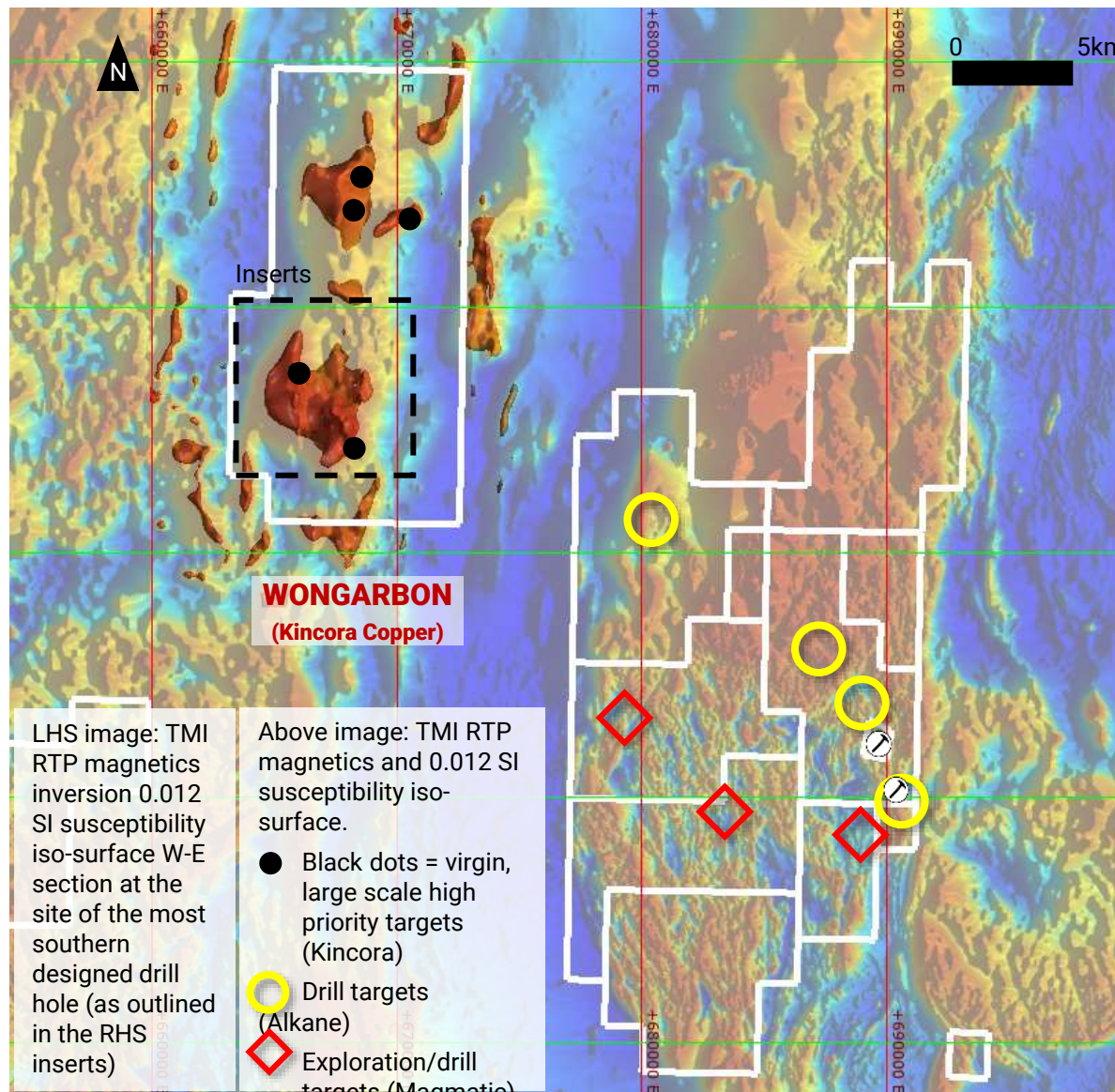
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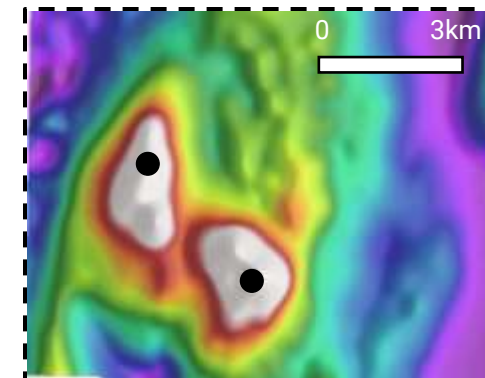
# HIGH PRIORITY, HIGH IMPACT WALK UP DRILL TARGETS

Positive prior land access discussions in the Wongarboron project area

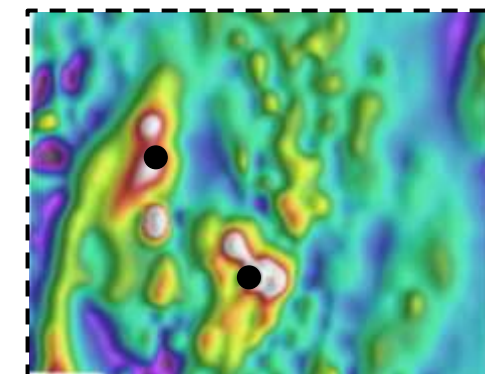
- Recent magnetic inversion indicates that the main southern magnetic feature at Wongarboron is sourced by rocks in the basement beneath about 350-400m of cover, thus reaffirming the Newcrest (1996) estimate (300-400m)
- A first test of basement drill hole is proposed on the southern part of the strongest basement-sourced magnetic feature



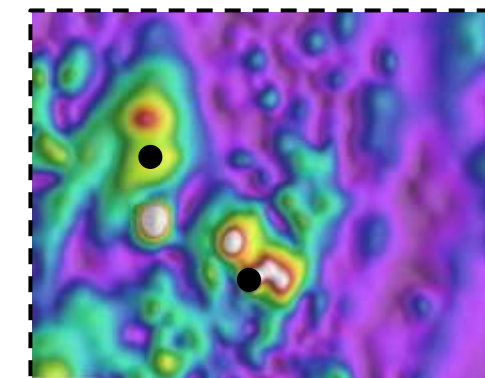
Insert with RTP magnetics + proposed target drillholes (two holes - black dots - at the southern magnetic feature)



Insert with RTP First Vertical Derivative (southern target)



Insert with Analytic Signal (southern target)





# MACQUARIE ARC: PORPHYRY COMPLEX PEERS

Kincora's Wongarbon + Northern Junee-Narromine Belt projects host 3 of the very few remaining untested volcano-intrusive complexes of the Arc

	Inflection Resources AUCU.CSE	FMG FMG.ASX	Magmatic Resources MAG.ASX	Kincora Copper KCC.ASX/TSXV		Legacy Minerals LGM.ASX
Project(s)	Up to 5 projects	Unnamed porphyry	Myall <sup>1</sup>	Northern Junee-Narromine Belt	Wongarbon porphyry	Glenlogan Porphyry
Size	>7,000km <sup>2</sup>	~1,200km <sup>2</sup>	244km <sup>2</sup>	<1,000km <sup>2</sup>	~150km <sup>2</sup>	~300km <sup>2</sup>
Belt	Northern Junee-Narromine Belt	Northern Junee-Narromine Belt	Northern Junee-Narromine Belt	Northern Junee-Narromine Belt	Northern Molong Belt	Southern Molong Belt
Partner	AngloGold Ashanti	N/A	FMG	AngloGold Ashanti	Seeking	S2 Resources
Date	June 2023	N/A	March 2024	May 2024	License issued May 2024	January 2024
Exploration phase	Up to 5 projects for up to \$145m for 65%	N/A	\$14m for 75%	\$25m for 70%	N/A	\$6m for 70%
Next phase	PFS to earn up to 75%	N/A	N/A	PFS or further \$25m to earn up to 80%	N/A	Carried to production for 80%
Minimum obligation	\$6m	N/A	\$3m	\$2m	N/A	1,200m of diamond drilling

<sup>1</sup> Myall – Is a more advanced project and known porphyry complex than the other peers. Recent exploration at Myall has concentrated on the Corvette and Kingswood Prospects (CKP), with an initial Mineral Resource Estimate, and partnering with FMG seeks to advancement of both the CKP and other targets within the project area  
Public data, press releases and presentations.

# A COMPELLING PROJECT THAT STANDS OUT TO PEERS

## Mines / Advanced Projects

- Newmont buys Newcrest (flagship Cadia)
- Metals Acquisition buys the CSA mine (A\$1.3b)
- oversubscribed ASX listing + M&A mandate
- Evolution buys 80% of Northparkes (A\$720m)
- Polymetals acquisition of Endeavor (restart?)
- Rio Tinto buys the Platina Scandium project
- Evolution buys Cowal, >3x the resource and expands production >2x

## Exploration Stage

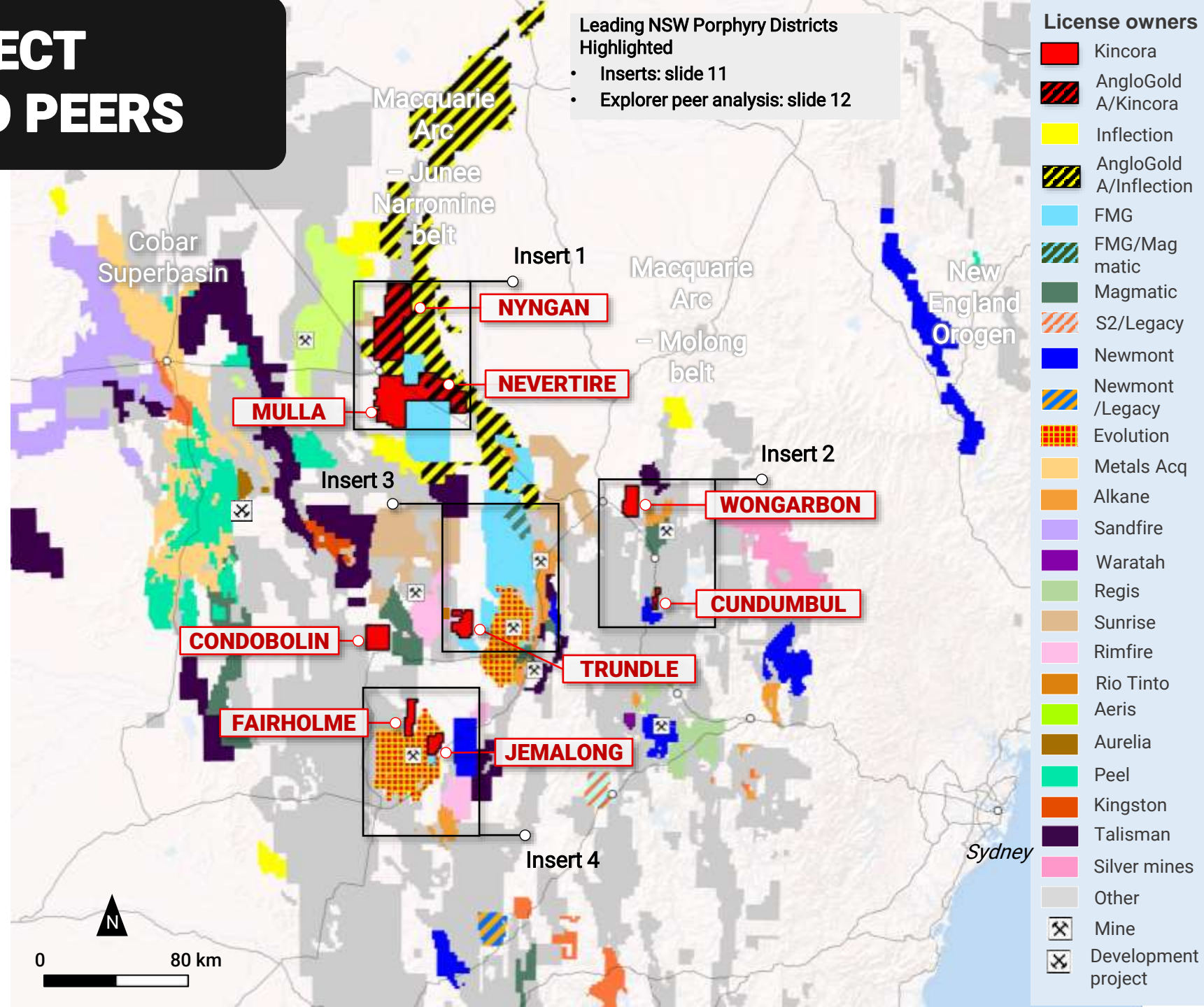
- AngloGold Ashanti earn-in deal with Inflection Resources (up to A\$145m + 35,000m drilling)
- AngloGold earn-in deal for Nyngan + Nevertire
- FMG in the Junee-Narromine, incl farm-in with Magmatic for Myall project + equity investment
- Legacy deal with S2 for Glenlogan porphyry project
- Alkane with Sandfire + Boda/Kaiser resources
- Newmont across NSW & with Legacy Minerals
- DevEx sells NSW portfolio for \$7.5m + 2% NSR
- AGC >\$15m investment from Delin + new discoveries
- Talisman pegging + new discoveries
- Battery Metals (Waratah) buys Cargo (Spr) project
- Evolution consolidates ground around Cowal

## 2023 new mine permits

- **Greenfield:** Bowdens & McPhillamys
- **Brownfield:** Federation & Tomingley

## Leading NSW Porphyry Districts Highlighted

- Inserts: slide 11
- Explorer peer analysis: slide 12





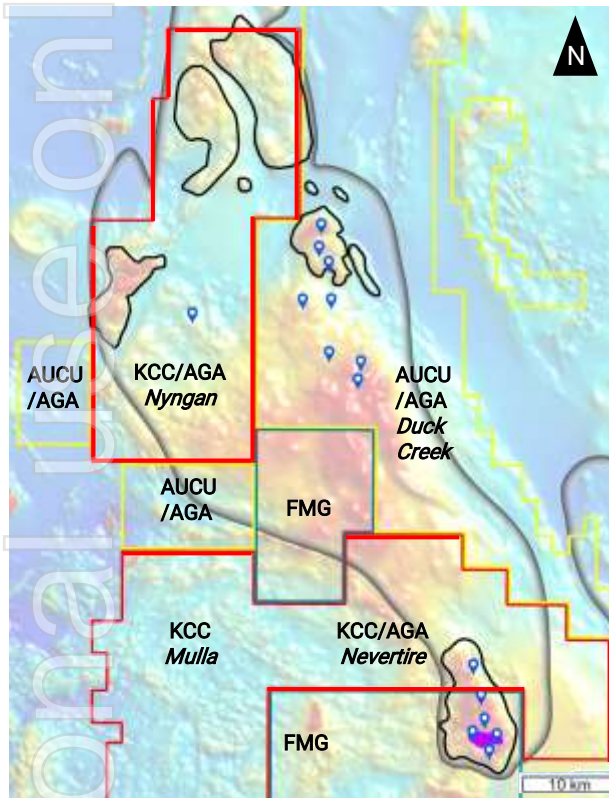
# LEADING NSW PORPHYRY DISTRICTS & EXPLORERS



Magmatic, Inflection and Kincora have in recent times been the three leading porphyry explorers in the belt....

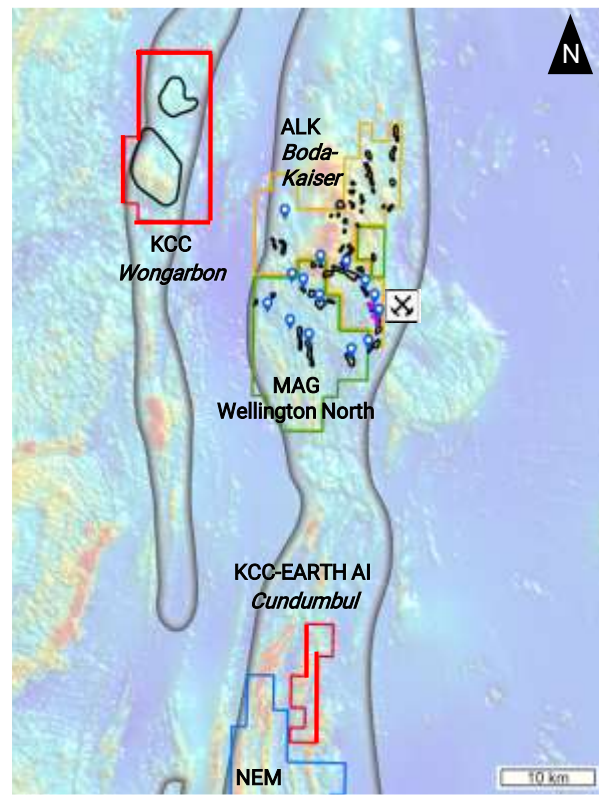
**Insert 1:** New potential district (no current resources)

*Northern Junee-Narromine Belt Project*



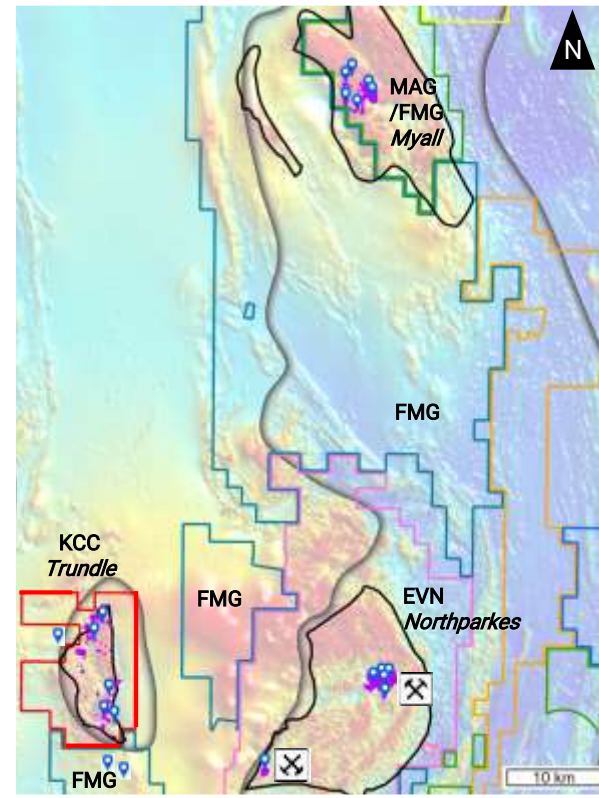
**Insert 2:** Emerging new district (Boda-Kaiser 14.7Moz AuEq)

*Wongarbron + Cundumbul Projects*



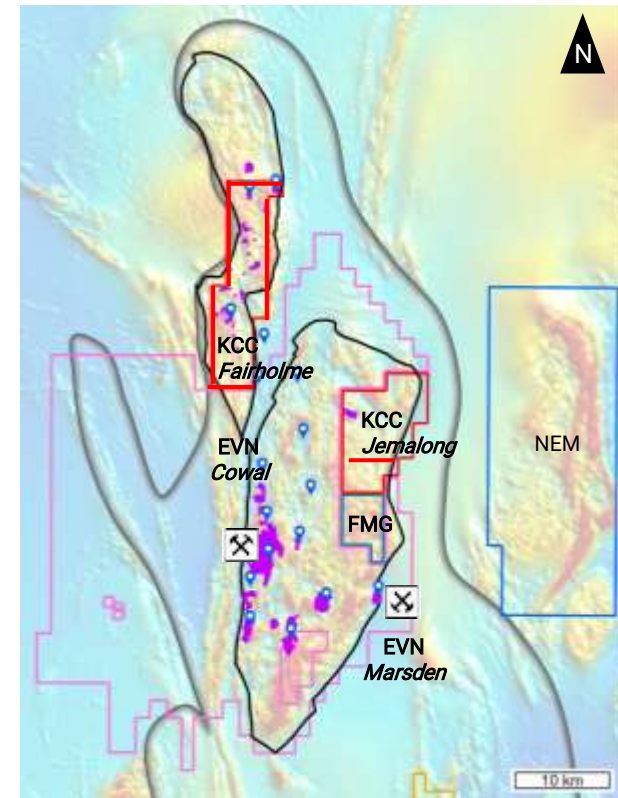
**Insert 3:** New discoveries in brownfield setting (Northparkes >24Moz AuEq)

*Trundle Project*



**Insert 4:** New discovery potential in brownfield setting (Cowal >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)
- Drilled prospects
- Background: magnetics (TMI)
- Mine
- Development project



# LEADING NSW PORPHYRY EXPLORERS



... Magmatic and Inflection have secured partners with Kincora consolidating 100% interest in all projects in December 2023

	Alkane Resources ALK.ASX	Magmatic Resources MAG.ASX	Inflection Resources AUCU.CSE	Kincora Copper KCC.ASX/TSXV			Waratah Minerals WTM.ASX	Legacy Minerals LGM.ASX
<b>Market Cap</b>	A\$380m	A\$38m	C\$21m	A\$12m			A\$20m	A\$30m
<b>Status</b>	Producer / Advanced Exploration	Advanced Exploration	Greenfield Exploration	Advanced Exploration	Greenfield Exploration	Greenfield Exploration	Advanced Exploration	Advanced / Greenfield Exploration
<b>Flagship Project</b>	Tomingley gold mine	Myall porphyry	Duck Creek porphyry	Trundle porphyry/skarn	Nth June- Narrowmine Belt	Wongarbon porphyry	Spur (Cargo) porphyry/skarn	Epithermal Gold Portfolio
<b>Secondary Project</b>	Nth Molong Porphyry	Wellington North porphyry	Extensive target pipeline	Fairholme porphyry	Jemalong porphyry		Stawell	Glenlogan Porphyry
<b>Porphyry Project Highlights</b>	Boda-Kaiser: 8.4Moz Au, 1.5Mt Cu	0.3Mt Cu, 0.2Moz Au 2.8Moz Ag metal resource	Strong porphyry type alteration at Duck Creek	Extensive brownfield Au, Cu mineral systems	First mover into district pre AUCU + FMG	Virgin target on extension of Molong belt	Encouraging first phase gold in skarn results	Virgin target on extension of Molong belt
<b>Insert (slides 16-17)</b>	2	3	1	3	1	2	N/A	N/A
<b>Recent Drilling</b>	~200,000m	>13,000m / 22 holes	17,700m <sup>1</sup> / 59 holes	27,040 / 89 holes	1,029m / 2 holes	NA	1,085m / 3 holes	NA
<b>Partner (Ptr) Deal Terms</b>	NA	<ul style="list-style-type: none"> <li>\$14m earn-in /75% of Myall</li> <li>\$3.7m for 19.9% of MAG</li> </ul>	Up to 5 project earn-in, up to \$145m (covers >7,000km <sup>2</sup> )	NA	Multiple phase/project earn-in for up to \$50m (<1,000km <sup>2</sup> )	NA (~150km <sup>2</sup> )	NA	\$6m earn-in for 70% of Glenlogan
<b>Porphyry Project Ptr</b>	NA	FMG (Mar'2024)	AngloGold Ashanti (Jun'2023)	Seeking: Post 100% ownership (Dec'2023)	AngloGold Ashanti (May'2024)	Seeking: New Project (May 2024)	NA – A\$3m placement (Apr'2024)	S2 Resources (January 2024)

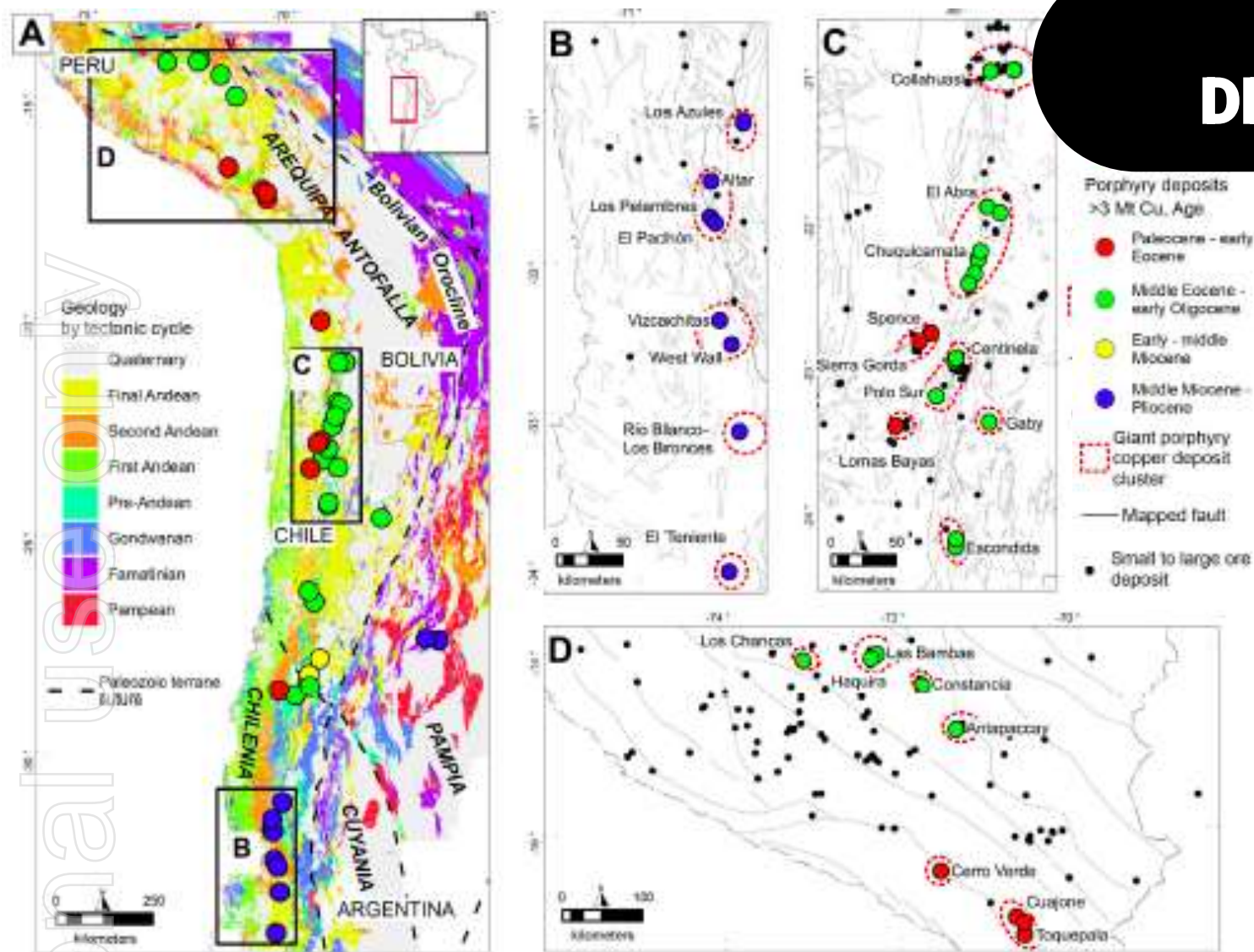
Public data, press releases and presentations. <sup>1</sup> Estimation of Inflection Resources' drilling metres based on reporting drilling by prospect as at Dec'23 with estimated average down hole depth of 300m.

ersonal use only





# GIANT PORPHYRY COPPER DEPOSITS OCCUR IN CLUSTERS



Spatial and temporal distribution of Giant Porphyry Copper Deposits (GPCD) is nonrandom

- They occur in clusters within highly mineralised magmatic arcs
- Are located in favorable structural settings

Abstract summary of a recent detailed SEG paper on this topic

- In the central Andes, GPCD group into discrete geographic clusters
- Linear orogen-parallel structural belts cogenetic with the magmatic arc provide the first-order control to GPCD distribution
- The second-order control is the intersection of orogen-oblique structural corridors, localising deposit clusters at these intersections

*"A Model for the Lithospheric Architecture of the Central Andes and the Localization of Giant Porphyry Copper Deposit Clusters"* – Farrar et al.: 2023 Society of Economic Geologists

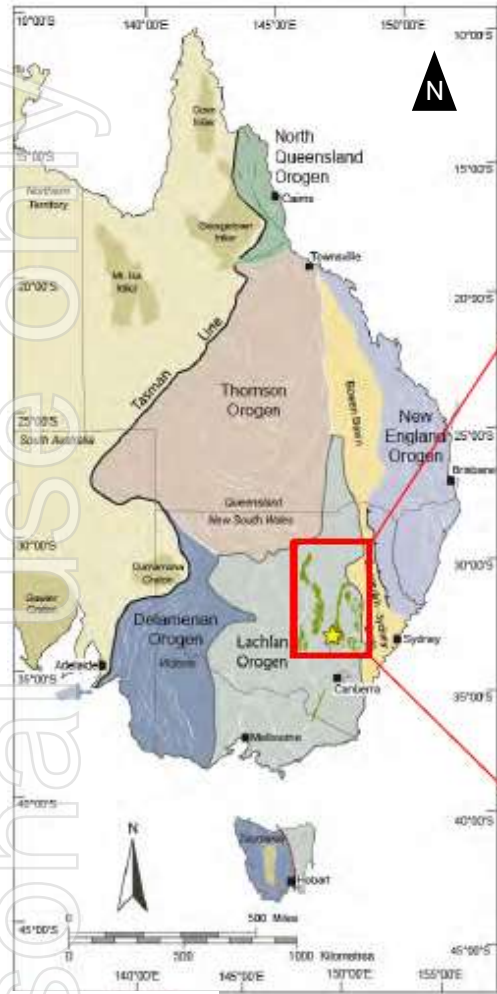
Fig. 1. A) Simplified geologic map of the central Andes, colored by the tectonic cycles defined by Mpodzois and Ramos (1989) and Charrier et al. (2007). The locations of interpreted suture zones between basement terranes are shown as dashed lines (see text for discussion). Giant porphyry copper deposits are colored by metallogenetic age

B) Middle Miocene-Pliocene belt of **Central Chile**, **5 deposit clusters** are separated by **90 +/- 15km**

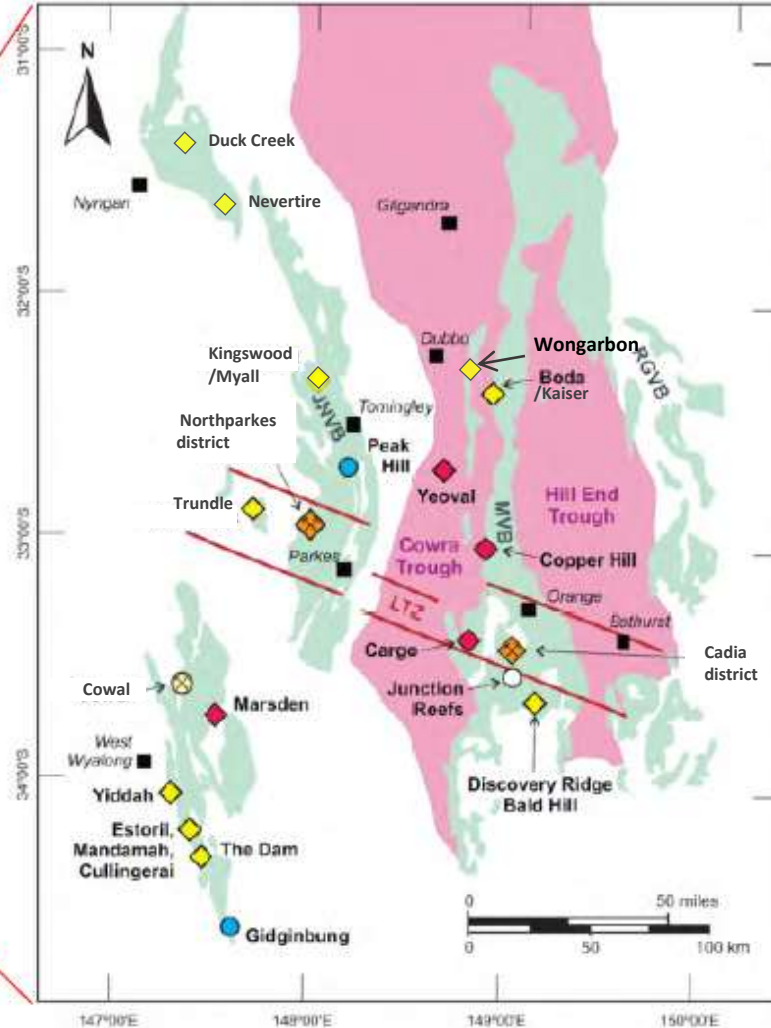
C) Middle Eocene-early Oligocene belt of **Northern Chile**, **4 deposit clusters** are separated by **115 +/- 10km**; & **2 clusters** of Pliocene-early Eocene deposits are separated by **70km**

D) Middle Eocene-early Oligocene belt of **Southern Peru**, **4 deposit clusters** are separated by **75 +/- 10km**; & **2 clusters** of Paleocene-early Eocene deposits are separated by **120km**

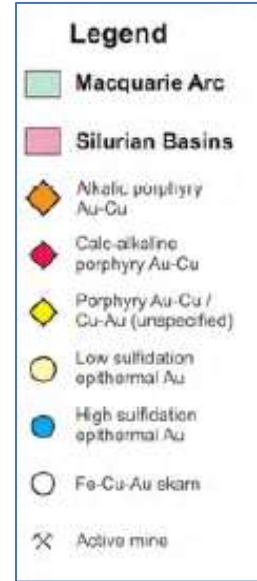
# EXAMPLES OF FAVOURABLE STRUCTURAL SETTINGS



Adapted from CODES Macquarie Arc workshop: Introduction presentation by D. Cooke (Nov'21) With reference to Fox (2012): Harris et al.



Macquarie Arc porphyry systems situated on intrusive level cross arc structures (oblique structural corridors): Cadia, Cowal, Marsden, Boda-Kaiser, Kingswood/Myall, Copper Hill, Nevertire, Duck Creek



Major linear parallel structural volcanic belts of the Macquarie Arc are the:

1. Junee-Narromine Belt (to the west - "JNVB"); and,
2. Molong Belt to the east - "MVB")



Approximate positions of the main arc-transverse lineaments within the northern Chilean part of the central Andean porphyry Cu belt. "Porphyry Copper Systems" - R Sillitoe: 2010 Society of Economic Geologists



# MACQUARIE ARC OUTSCORES RIVAL EMERGING PORPHYRY DISTRICTS



	Northern Macquarie Arc Junee-Narromine & Molong Belts	Golden Triangle Stikine multiphase arc	Vicuña District Miocene metallogenic belt	Nth Andean Belt – Ecuador Eocene + Miocene belts
<b>Deposit analogous</b>	Cadia (>50Moz Au, >9.5Mt Cu)	Red Chris (>13Moz Au, >4Mt Cu)	Filo Del Sol (>6.7Moz Au, >2Mt Cu)	Alpala (>23.6Mt Au, >10Mt Cu)
<b>Hurdles for prior exploration</b>	<ul style="list-style-type: none"> <li>- Exploration through cover</li> <li>- Inability to secure district scale position(s)</li> <li>- Drilling focused on open pits targets</li> </ul>	<ul style="list-style-type: none"> <li>- Altitude</li> <li>- Seasonal access</li> <li>- Infrastructure</li> <li>- Cost</li> </ul>	<ul style="list-style-type: none"> <li>- Altitude &amp; seasonal access</li> <li>- Infrastructure</li> <li>- Cost</li> <li>- Local ESG considerations</li> </ul>	<ul style="list-style-type: none"> <li>- Ability to secure tenure</li> <li>- Sovereign risk</li> <li>- Local ESG considerations</li> </ul>
<b>Catalyst(s) for new exploration</b>	<ul style="list-style-type: none"> <li>- District scale land positions</li> <li>- Boda-Kaiser + Cowal discoveries/resource growth</li> <li>- Profitability + scale of Cadia U'grd</li> <li>- U'grd mines at Northparkes + Cowal</li> <li>- Entry of Newmont, AngloGold &amp; FMG + significant growth by Evolution</li> <li>- New greenfield / brownfield development projects/mines</li> </ul>	<ul style="list-style-type: none"> <li>- Potential caving / U'grd operations supporting deeper drilling</li> <li>- M&amp;A in the district</li> <li>- Large scale exploration + new discoveries</li> <li>- Snow retreat</li> <li>- New infrastructure projects</li> </ul>	<ul style="list-style-type: none"> <li>- Filo Del Sol discovery, BHP investment &amp; Filo Mining re-rating</li> <li>- Lunahuasi discovery &amp; NGEx re-rating</li> <li>- Lundin Mining acquisitions of the Josemaria &amp; Caserones projects</li> <li>- Cross-border project treaty precedent</li> <li>- New President</li> </ul>	<ul style="list-style-type: none"> <li>- Opening up of exploration licenses</li> <li>- Construction of / production from the Mirador &amp; Fruta del Norte mines</li> <li>- Large scale new FDI resulting in exploration &amp; new discoveries</li> </ul>
<b>Altitude</b>	Near Sea-level	Moderately Severe	Severe	Moderate
<b>Infrastructure hurdles</b>	Low	High	Extreme	Moderate
<b>ESG risk</b>	Moderate	High	High	High
<b>Sovereign Risk</b>	Low	Low	Moderate	High

# CADIA HOSTS A GIANT PORPHYRY COPPER SYSTEM ...



A Cluster Of Deposits With A Large Alteration And Mineralisation Systems/Footprints

- Discoveries 1992-1996
- In production 1998
- Fifty year plus life
- Endowment: >50Moz Au & >9.5Mt Cu
- Open pit and caving operations
  - 2022 Production: 561koz Au, 85kt Cu @ (US\$124/oz) ASIC
- World leading negative ASIC cost of gold production
- Flagship project of Newmont's 2023 acquisition of Newcrest

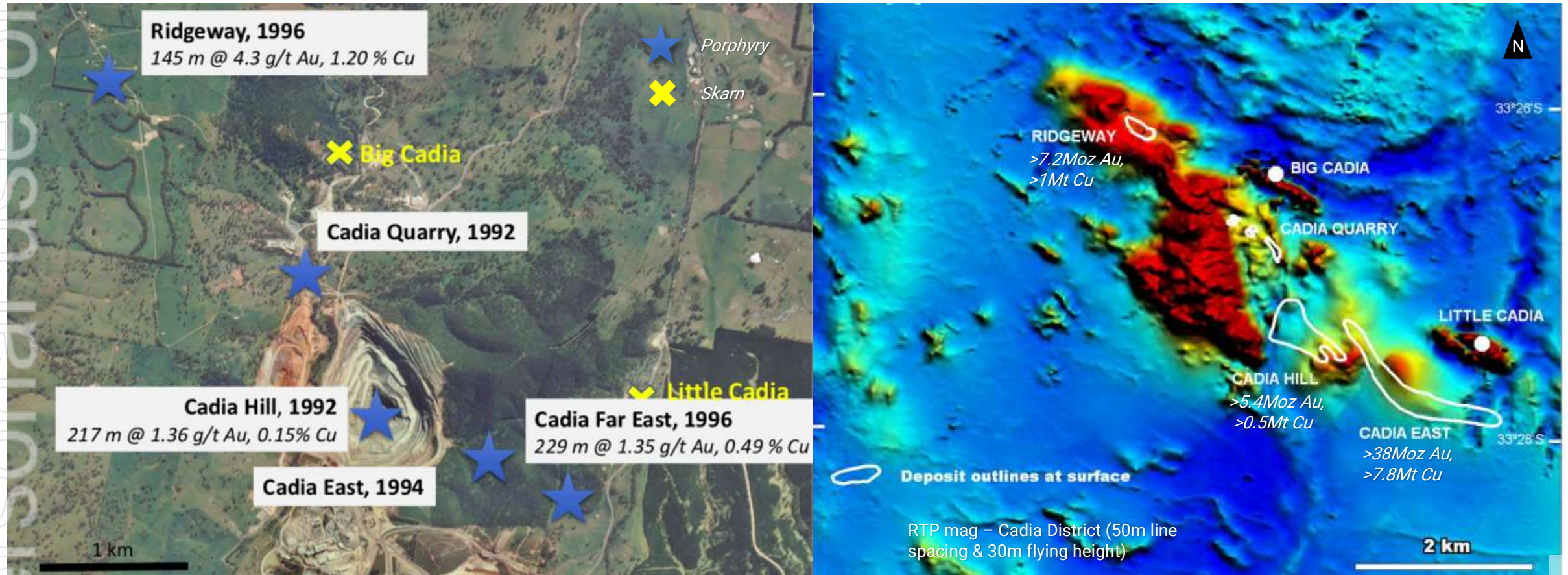




# ... WITHIN A FAVOURABLE STRUCTURAL SETTING

Large Magnetic Feature / Intrusive Complex With Structural Setting Able To Be Identified In Regional Survey Data

- 5.7km mineralised footprint hosts 5 porphyry and 2 skarn deposits (with wider alteration and geochemical halos)
- Mineralisation occurs within and around the intrusions, in a NW-SE structural zone which is illustrated in regional magnetics





# NEW DISTRICT SCALE POTENTIAL

Northern undercover extension of the Macquarie Arc is virgin territory

- ✓ The Macquarie Arc is Australia's foremost porphyry district and world-class
- ✓ Magnetics maps the Macquarie Arc volcanic belts, intrusive complexes and mineralised systems - latter focused on large preserved complexes (see circular outlines on RHS)
- ✓ Magnetics illustrates the Macquarie Arc volcanic belts continue to the north under post mineral cover
- ✓ Magnetics illustrates the majority of porphyry system deposits sit on intrusive level cross arc structures<sup>1</sup>

## Major projects

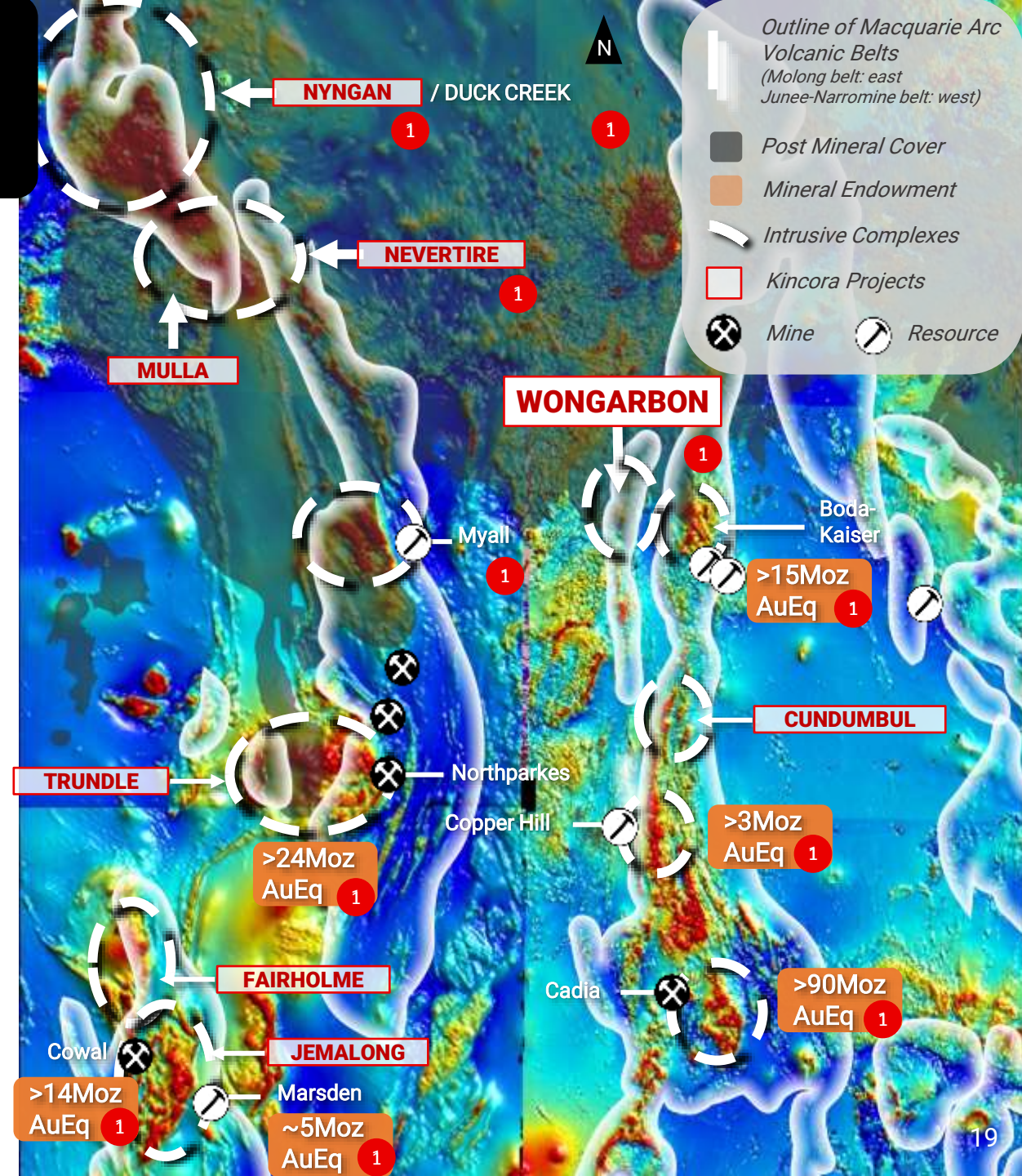
- Cadia (>90Moz AuEq, Newcrest Mining, flagship mine)<sup>1</sup>
- Northparkes (>24Moz AuEq, Evolution Mining/Sumitomo, mine)<sup>1</sup>
- Boda-Kaiser (14.7Moz AuEq, Alkane Resources, resources)<sup>1</sup>
- Cowal (>14Moz AuEq, Evolution Mining, flagship mine)<sup>1</sup>
- Marsden (>4.7Moz AuEq, Evolution Mining, resource)<sup>1</sup>

<sup>1</sup> Deposits/systems located on intrusive level cross arc structures

Key volcanic belts of the Macquarie Arc

Data from Australian and NSW Govt surveys

Resource endowment from MinEx Consulting and updated with public data





# NORTHERN EXTENSION IS UNTESTED

??  
??  
??

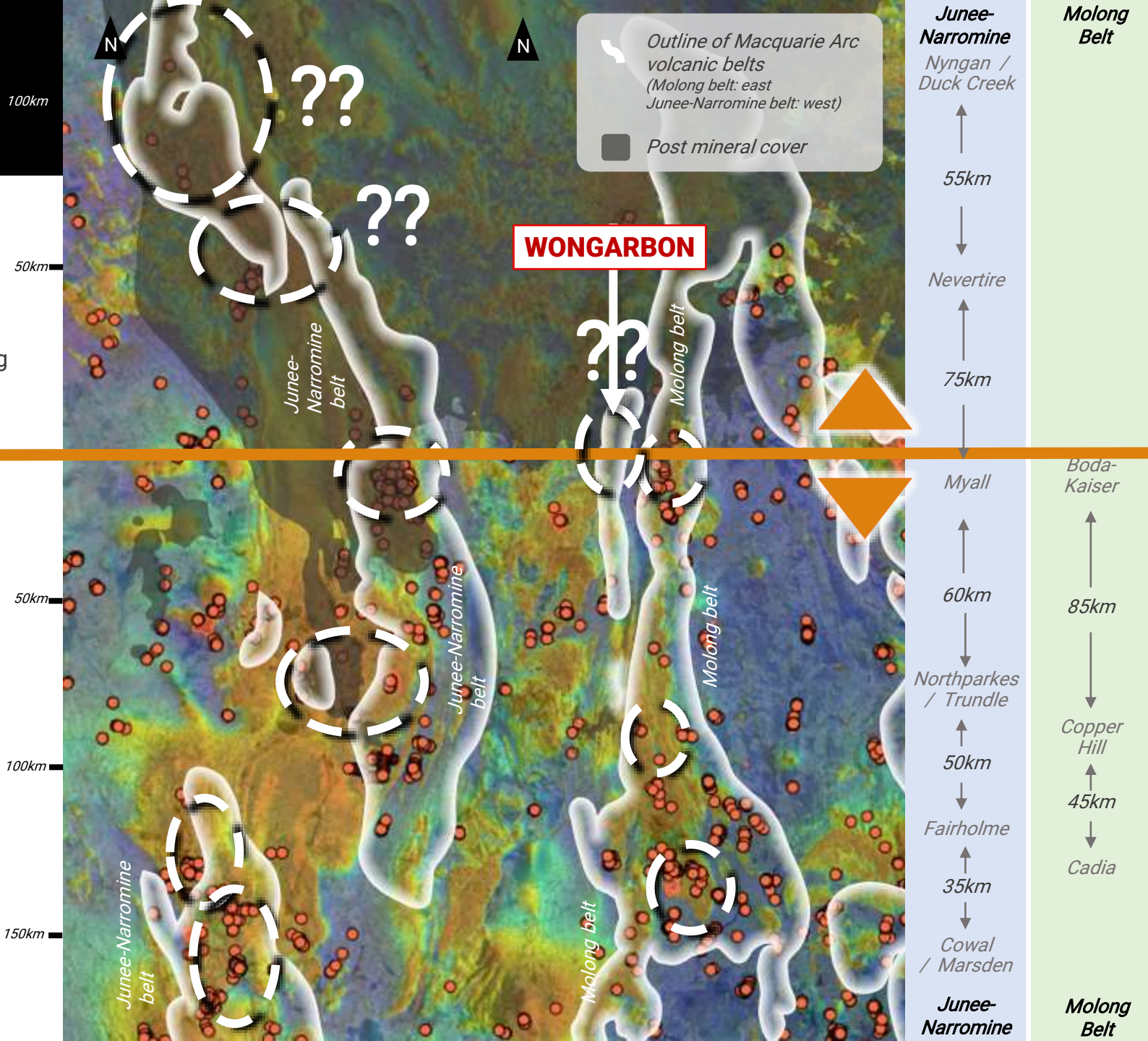
- Northern section of the Macquarie Arc lies completely under post mineral cover
- Interpreted to be the largest intrusive complex of the Arc
- Prospective areas and structural setting targets highlighted by magnetics

- Quite thoroughly explored
- Spatial and temporal setting for proven porphyry systems support the northern extension (see two columns on RHS)
- Cluster/mineral system level structures evident in regional magnetics supports the northern extensions

>160Moz Gold Equivalent

● Mineral drillholes – diamond (MinView 2023)  
Background TMI magnetics (MinView 2023)

Macquarie Arc volcanic belts:  
 Junee-Narromine  
 Molong







# KINCORA COPPER

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## Contact

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President & CEO

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**ASX & TSXV: KCC**

Background: *Activities at the Trundle core yard, NSW*