

MINCOR ADVANCES GOLD STRATEGY AS KAMBALDA RESOURCE INVENTORY DOUBLES TO ~240,000 ounces

Resource estimates completed on six prospects, development studies underway

- Mineral Resource estimates completed on the two remaining gold prospects of the six originally identified by Mincor in the Kambalda-Widgiemooltha region
- Mincor's total Mineral Resource inventory now stands at 238,640 ounces of contained gold across the six prospects – up from zero at the start of the year
- 75% of this gold resource inventory is hosted within the five prospects located at Widgiemooltha – confirming this area as the prime focus of Mincor's gold strategy
- Feasibility Studies have commenced on these Widgiemooltha gold prospects and will proceed in parallel with the study already underway at the Jeffreys Find deposit located near Norseman
- Very strong exploration potential has been identified at all six prospects

Mincor Resources NL (**ASX – MCR**) is pleased to report that its Kambalda Gold Strategy continues to advance, with the Company's total gold resource inventory doubling to 238,640 ounces following the completion of Mineral Resource estimates for all six of its most advanced WA gold prospects.

The results – which follow an evaluation of all Mincor's gold prospects in the Kambalda-Widgiemooltha area – have exceeded expectations, with each of the six selected prospects yielding a significant gold resource.

This provides a strong foundation for the Company's recently announced Kambalda Gold Strategy, which is targeting the development of a near-term gold production opportunity based on a series of low-cost open pit mining operations.

The two newly-completed estimates – on the Darlek and Flinders prospects – have added 122,520 ounces to Mincor's in-ground gold resource, lifting the total to 238,640 ounces, more than double the figure last reported (on 5 May 2016) and up from zero at the beginning of the year.

The total resource far exceeds Mincor's initial target of 100,000 ounces in resources.

Of the six prospects that host these gold resources, five lie in close proximity to each other in the Kambalda District near Widgiemooltha, within Mincor's long-standing area of nickel mining operations (currently on care and maintenance), while the sixth, Jeffreys Find, lies to the south near Norseman.

These prospects comprise the initial core of Mincor's Kambalda Gold Strategy, which the Company believes may provide the opportunity to establish near-term cash-flows through the mining of several open pits in sequence, with the ore processed through toll treatment arrangements.

Given the location of the prospects in the heart of Australia's premier gold district – the Eastern Goldfields of WA – the exploration potential of the prospects and the wider area add significant upside to the initial small-scale production opportunity.

Mincor will now commence an assessment of the Widgiemooltha gold resources, which will proceed in parallel with the more advanced study that is already underway at Jeffreys Find. If this initial assessment is positive, further more detailed studies, including drilling, may be warranted.

Mincor's Chief Executive Officer, Mr Peter Muccilli, said the early results of the gold strategy had exceeded expectations, with the rapid growth of the Company's gold resource inventory increasing its confidence in the potential to establish a series of initial small-scale gold mining operations in the area.

"Whilst we are yet to confirm the economic viability of these gold resources, we are very encouraged by the

rapid growth in our resource inventory and the shallow and accessible nature of the gold. We believe that if our ongoing studies confirm that an initial small operation is viable, it could have the potential to be expanded upon quickly on the back of early exploration success, especially given the exceptional gold endowment of the region," he said.

"While there is plenty of work still to do, our Kambalda Gold Strategy has clearly got off to a flying start."

Widgiemooltha Gold Prospects

With the substantial increase in gold resources that Mincor has achieved at Widgiemooltha, this area is rapidly becoming the prime focus of Mincor's gold strategy.

In addition to the previously-announced resources at West Oliver, Bass and Hronsky, the Company has now completed resource estimations for Darlek and Flinders, bringing the total gold resource in the Widgiemooltha area to 177,080 ounces in five prospects.

All of these prospects, as well as much of the surrounding tenement area, is held 100% by Mincor, and all prospects except Hronsky lie on granted mining leases. There are numerous third party gold plants nearby as well as an excellent general mining infrastructure.

In addition, the area holds considerable exploration upside. A large cumulative strike length of the prospective shear zone between West Oliver, the Hronsky Pit, Flinders and the Darlek pit is untested by drilling (see Figure 1) Numerous historical workings occur along these trends with highly anomalous grab samples containing over 1g/t gold. Successful exploration on these trends could significantly broaden the resource base of the area, which has not been subject to sustained gold exploration for nearly 20 years.

Mincor is aiming to complete its mining studies at Widgiemooltha in the coming months.

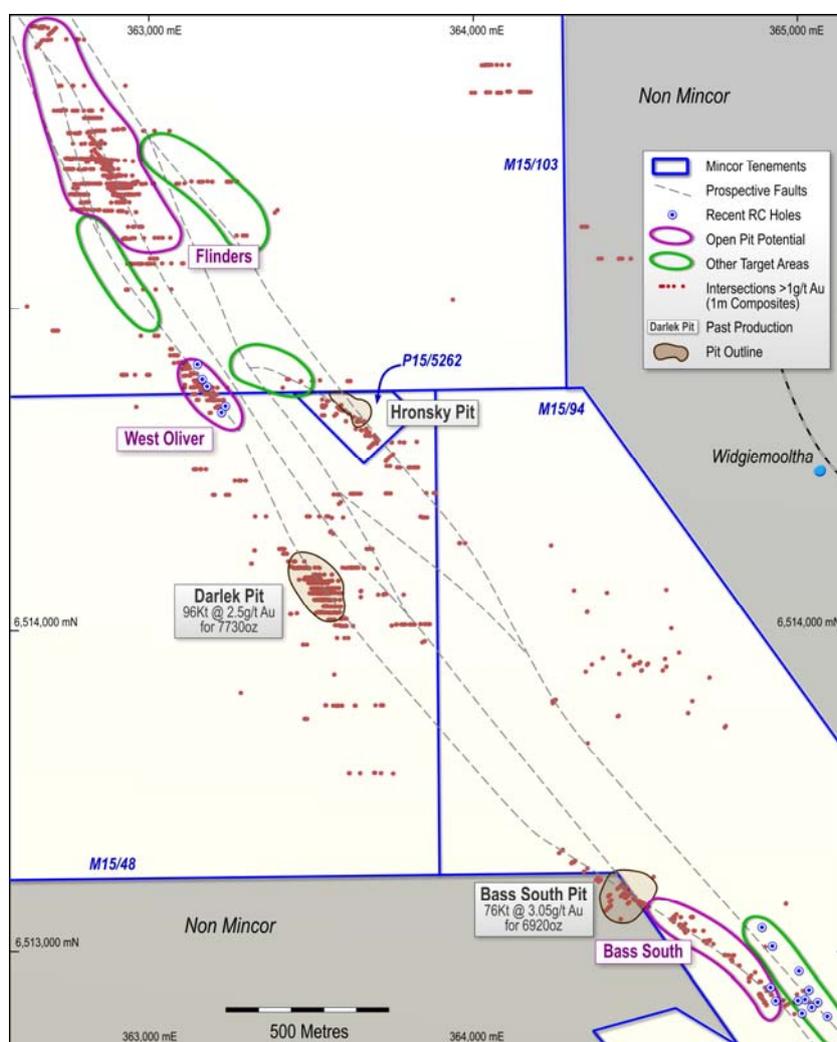


FIGURE 1: Widgiemooltha Gold Location Map

Darlek Prospect Resource Estimation

The Darlek pit is located 1.5km west of Widgiemooltha townsite and is believed to be on the same mineralised trend that hosts the Bass and West Oliver Resources.

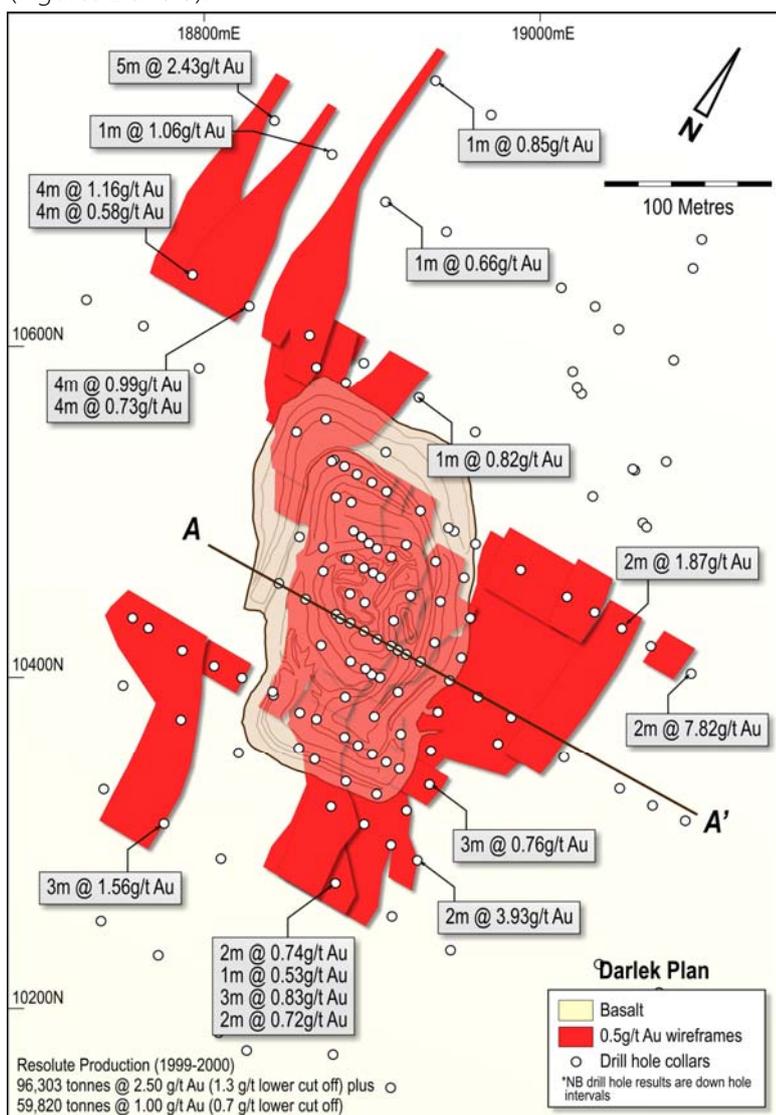
The Darlek Pit was mined by Resolute Limited from September 1999 to January 2000, with the ore processed at the Chalice Mill. Total gold production from Darlek was 96,303 tonnes at 2.5g/t for 7,738 ounces, using a 1.3g/t cut-off.

Due to poor grade reconciliation and the low prevailing gold price at the time (A\$475-500/ounce), mining was suspended and as a consequence the pit floor remains approximately 32 metres above its designed depth. The Darlek pit is currently dry and in good condition with minimal remediation required for the re-establishment of mining operations.

Historical reverse circulation (RC) drilling conducted by Resolute and WMC Resources Ltd at Darlek, both around and beneath the pit, confirmed the presence of gold-bearing north-westerly trending sheeted quartz-veins in shear zones in basalt.

Based on this historical drilling, Mincor has estimated a maiden **Indicated and Inferred Resource of 897,750 tonnes at 1.7g/t for 47,620 ounces of gold**, using a 0.5g/t cut-off.

Mineralisation is hosted within flat-lying quartz veins in basalt and interflow sediments. Within the pit these veins plunged 40 degrees to the northwest. Away from the pit the sub-vertical Bass Shear is the main control (Figures 2 and 3).



The Darlek resource occurs as 27 discrete sub-parallel shear zones and one flat-lying zone. The resource is defined by 101 RC holes and one diamond drill hole drilled mainly by Resolute in 1999-2000. All holes were sampled at 1 metre intervals and the Resolute holes were assayed for gold only.

Estimation was via inverse distance squared using 1 metre composites, in search ellipses 25 metres by 25 metres. A second pass at 50 metres was required to inform the extremities. A top-cut of 10g/t gold was used. No density data was available so assumed densities for oxidised material and fresh material were used. The Mineral Resource is currently classified as Indicated and Inferred on the basis of drill-hole spacing and reconciliation to the mined-out pit.

The resource as reported lies wholly within Mincor's tenement.

FIGURE 2: Darlek Plan

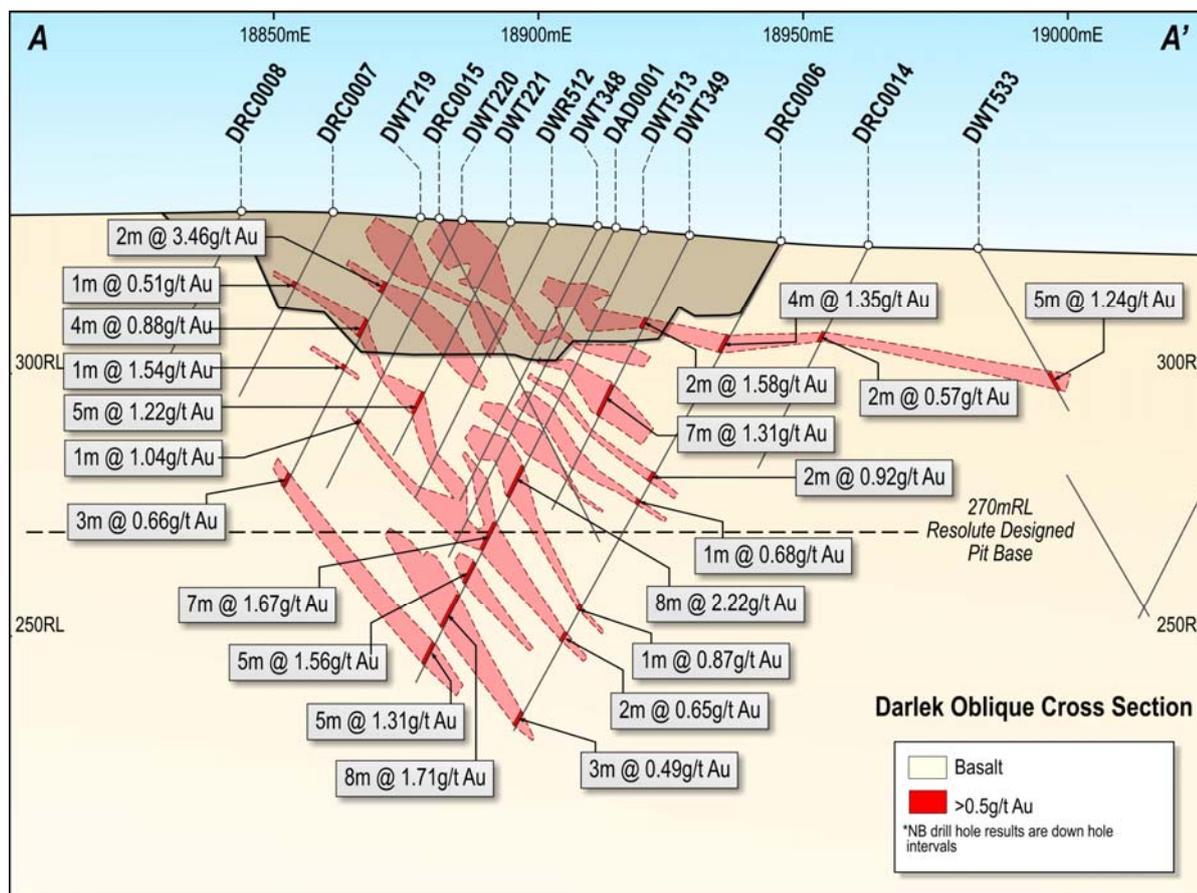


FIGURE 3: Darlek Cross Section

Flinders Prospect Resource Estimation

The Flinders Prospect is located 2.0km north-west of the Widgiemooltha town site. Historical RC drilling by Resolute and WMC confirmed the presence of gold-bearing sheeted quartz-vein shear zones in basalt.

Based on this historical drilling, Mincor has estimated a maiden **Inferred Resource of 1,328,900 tonnes at 1.7g/t for 73,910 ounces of gold**, using a 0.5g/t cut-off. Mineralisation is hosted within shallow dipping sheeted quartz veins in basalt and interflow sediments.

The Flinders resource occurs as 27 discrete sub-parallel shear zones and two sub vertical zones. The resource is defined by 112 RC drill holes and one diamond drill hole drilled mainly by Resolute Limited in 1999-2000. All holes were sampled at 1 metre intervals and the Resolute holes were assayed for gold only (Figures 4 and 5).

Estimation was via inverse distance squared using 1 metre composites, in search ellipses 25 metre by 25 metre. A second pass at 50 metres was required to inform the extremities. A top-cut of 10g/t gold was used. No density data was available so assumed densities for oxidised material and fresh material were used.

While the drill density is similar to that at Darlek over its central portion, the geological interpretation is less robust, and for this reason the entire resource has been classified as Inferred.

Flinders is open to the north towards the Nottingham Castle historical workings and to the south towards West Oliver.

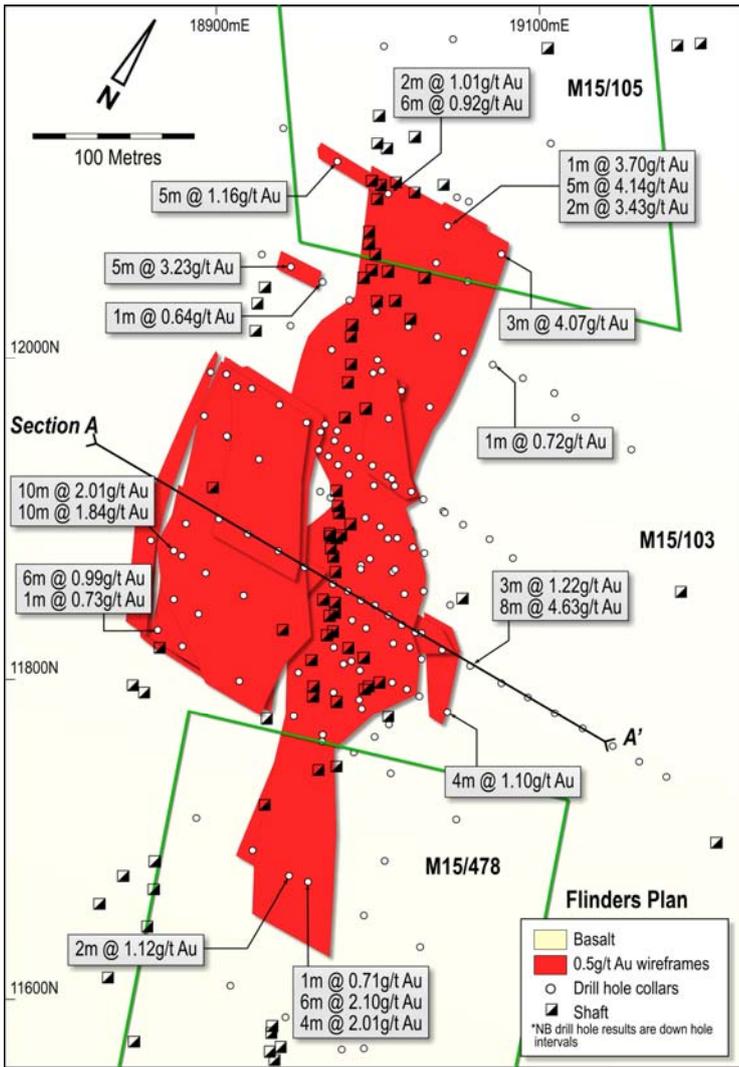


FIGURE 4: Flinders Plan

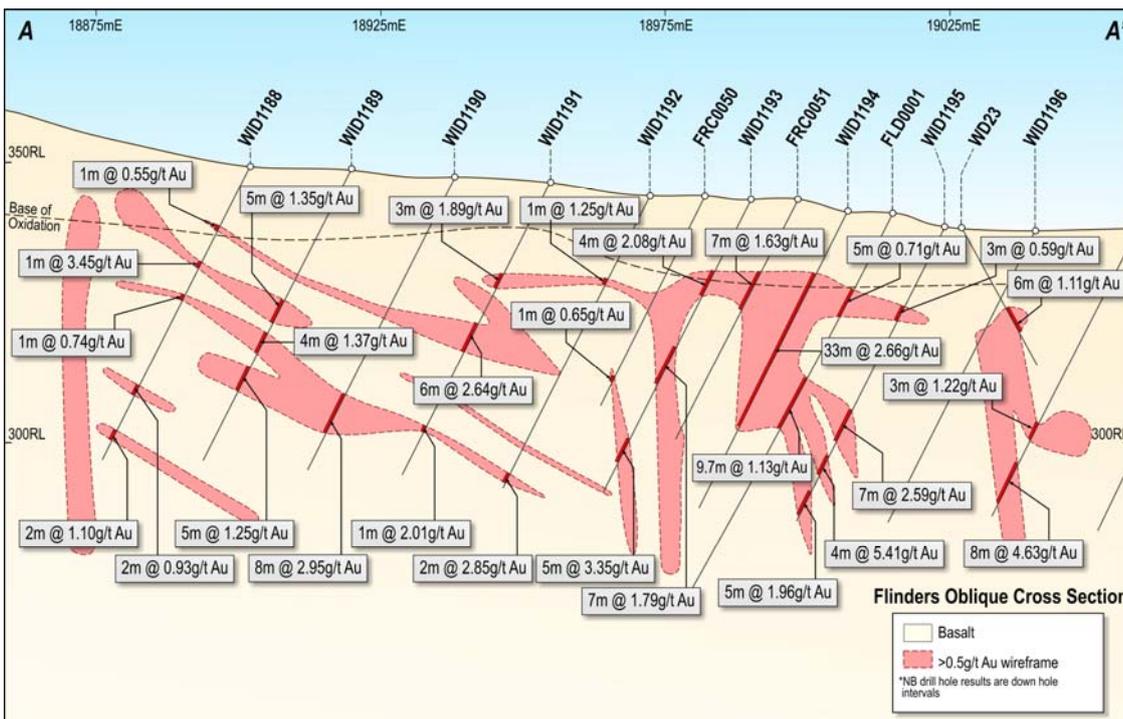


FIGURE 5: Flinders Cross Section

Feasibility Studies Continue at Jeffreys Find

Mincor announced the start of feasibility studies at Jeffreys Find on 5 May 2016. This work is proceeding rapidly and the Company is now considering a near-term drilling program to obtain metallurgical samples and to test certain mining assumptions.

The program will also provide the opportunity to test a number of very strong exploration targets in the immediate vicinity.

Notes*

The pit shells are conceptual in nature and subject to the results of feasibility studies (and further drilling). It assumes future gold prices are sufficient to justify mine development. There is no guarantee that these mine developments will take place.

The information in this Public Report that relates to Exploration Results is based on information compiled by Robert Hartley, who is a Member of The Australasian Institute of Mining and Metallurgy. Mr Hartley is a full-time employee of Mincor Resources NL. Mr Hartley has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity that he is undertaking to qualify as Competent Persons as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Hartley consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

- ENDS -

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APPENDIX 1: Gold Mineral Resources, June 2016

RESOURCE		MEASURED		INDICATED		INFERRED		TOTAL		
		Tonnes	Au (g/t)	Tonnes	Au (g/t)	Tonnes	Au (g/t)	Tonnes	Au (g/t)	Ounces
West Oliver	2016			193,750	2.0	41,450	1.7	235,200	1.9	14,440
Jeffreys Find	2016			833,400	1.7	321,700	1.5	1,155,100	1.7	61,560
Bass	2016			223,900	2.4	174,250	2.3	398,150	2.4	30,340
Hronsky	2016			80,900	2.5	55,400	2.4	136,300	2.5	10,770
Darlek	2016			733,111	1.7	164,650	1.4	897,750	1.7	47,620
Flinders	2016					1,328,900	1.7	1,328,900	1.7	73,910
Grand total	2016			2,065,050	1.8	2,086,350	1.7	4,151,400	1.8	238,640

Figures have been rounded and hence may not add up exactly to the given totals. Note that Resources are inclusive of Reserves reported at 0.5 g/t cut-off.

The information in this report that relates to Mineral Resources is based on information compiled by Rob Hartley who is a full time employee of the company and has sufficient experience relevant to the style of mineralisation and type of deposit under consideration, and to the activity which they are 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. Mr Hartley consents to the inclusion in this report of the matters based on their information in the form and context in which it appears and is a Member of the AusIMM.

APPENDIX 2: JORC Code, 2012 Edition – Gold Table Report Template Sections 1-3

Section 1 – Gold Sampling Techniques and Data (Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as downhole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information. 	<ul style="list-style-type: none"> RC sampling forms the dominate sample medium. The historic data was collected by WMC or Resolute. No information was provided for the WMC samples. Resolute collected 1m samples from a cyclone and riffle split before laying out on the ground. A 2-3kg sample was collected for each interval in a calico bag. Mincor also collected 1m samples after cone splitting.
Drilling techniques	<ul style="list-style-type: none"> Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc). 	<ul style="list-style-type: none"> Dominantly, RC drilling with some diamond core, holes sizes not recorded for historic drilling. Mincor RC was 150mm.
Drill sample recovery	<ul style="list-style-type: none"> Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximise sample recovery and ensure representative nature of the samples. Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material. 	<ul style="list-style-type: none"> No record of recoveries for historic drilling.
Logging	<ul style="list-style-type: none"> Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography. The total length and percentage of the relevant intersections logged. 	<ul style="list-style-type: none"> All core and chips are geologically logged. Logs were handwritten descriptions of geology, oxidation, sulphide minerals and quartz veining. Only rock type is captured in database.
Subsampling techniques and sample preparation	<ul style="list-style-type: none"> If core, whether cut or sawn and whether quarter, half or all core taken. If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. For all sample types, the nature, quality and appropriateness of the sample preparation technique. Quality control procedures adopted for all sub- sampling stages to maximise representivity of samples. Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling. Whether sample sizes are appropriate to the grain size of the material being sampled. 	<ul style="list-style-type: none"> Diamond core was half sawn. RC drilling was riffle split. Resolute's sample preparation was industry standard and appropriate for these levels of gold and lack of extreme values. No QA/QC data is available for historic drilling Mincor QA/QC protocol includes one standard per 10 samples and a duplicate every other 10 samples.

Criteria	JORC Code explanation	Commentary
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established. 	<ul style="list-style-type: none"> No data on WMC samples. Resolute samples sent to KAL assay laboratory in Kalgoorlie and assayed via aqua regia. Mincor samples sent to ALS in Perth and assayed for gold with 50g fire assay.
Verification of sampling and assaying	<ul style="list-style-type: none"> The verification of significant intersections by either independent or alternative company personnel. The use of twinned holes. Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. Discuss any adjustment to assay data. 	<ul style="list-style-type: none"> Holes are logged on excel templates and uploaded by a consultancy into Datashed format SQL databases which have their own inbuilt libraries and validation routine. Assay results which are sufficiently anomalous are re-assayed using either field duplicates or lab-held pulp and reject material. No twinned holes were used in this program.
Location of data points	<ul style="list-style-type: none"> Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. Specification of the grid system used. Quality and adequacy of topographic control. 	<ul style="list-style-type: none"> Collar locations are surveyed using handheld Garmin GPS units and located in the MGA94 Zone 51 grid coordinate system. Accuracy of these devices is considered adequate for this type of preliminary percussion drilling. More accurate location of collars can be provided by company mine surveyors should the advancement of the program necessitate this degree of accuracy.
Data spacing and distribution	<ul style="list-style-type: none"> Data spacing for reporting of Exploration Results. Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. Whether sample compositing has been applied. 	<ul style="list-style-type: none"> The central portions of all these deposits were drilled out to nominal 25m spacings. This same spacing was sufficient for Resolute and Amalg to commence mining activities. Reconciliation for Darlek was within expected parameters predicted by resource.
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material. 	<ul style="list-style-type: none"> The drilling grids were mostly true east west orientated and given strike of structures this would be oblique to strike by 20 to 30 degrees. This should not have introduced a sample bias but does complicate interpretation between sections.
Sample security	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<ul style="list-style-type: none"> There is no record of chain of custody but it does appear geological logging occurred at site whilst drilling was occurring. As such I would expect company personnel would have taken control of sample from point of collection at drill rig.
Audits or reviews	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> None.

Section 2 - Gold Reporting of Exploration Results (Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area. 	<ul style="list-style-type: none"> All resources lie within Mining tenements owned 100% by Mincor Resources NL or have the gold rights for. Listed below are tenement numbers and expiry dates. M15/103- 11/12/2026; M15/478-02/08/2032; M15/48-13/02/2026; M15/105 –21/10/2026.
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> WMC and Resolute Limited conducted most of this work in the late 1990s.
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> Quartz+-sulphide hosted veins within Archean basalts.
Drill hole Information	<p>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:</p> <ul style="list-style-type: none"> easting and northing of the drill hole collar elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar dip and azimuth of the hole down hole length and interception depth hole length. <p>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</p>	<ul style="list-style-type: none"> Not required for resource reporting, but drill hole collars are presented on the attached plans.
Data aggregation methods	<ul style="list-style-type: none"> In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated. Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. The assumptions used for any reporting of metal equivalent values should be clearly stated. 	<ul style="list-style-type: none"> Intersections have been reported above 0.5g/t Au, intercepts are length weighted only. Some intersections will contain internal dilution below 0.5, this was included if the internal dilution was less than 2m horizontal.
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known'). 	<ul style="list-style-type: none"> Mineralisation is sub vertical but strikes NNW. Most drilling was orientated to true east west grids as such much of the drilling is oblique to strike. These interpretations were done on the Wannaway grid which has a similar strike to these gold deposits.
Diagrams	<ul style="list-style-type: none"> Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views. 	<ul style="list-style-type: none"> See plan and cross section for Bass and Hronsky.
Balanced reporting	<ul style="list-style-type: none"> Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results. 	<ul style="list-style-type: none"> Not relevant to resource reporting, but supplied cross sections give some indication.
Other substantive exploration data	<ul style="list-style-type: none"> Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances. 	<ul style="list-style-type: none"> None

Criteria	JORC Code explanation	Commentary
Further work	<ul style="list-style-type: none"> The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive. 	<ul style="list-style-type: none"> Resources at the extremities are usually still open down plunge, see diagrams.

Section 3 – Gold Estimation and Reporting of Mineral Resources (Criteria listed in section 1, and where relevant in section 2, also apply to this section.)

Criteria	JORC Code explanation	Commentary
Database integrity	<ul style="list-style-type: none"> Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes. Data validation procedures used. 	<ul style="list-style-type: none"> The Resolute and WMC derived data whilst only provided in database format has been relied upon for some time.
Site visits	<ul style="list-style-type: none"> Comment on any site visits undertaken by the Competent Person and the outcome of those visits. If no site visits have been undertaken indicate why this is the case. 	<ul style="list-style-type: none"> Competent Person has been with Mincor since it has owned these assets. Other Mincor personal have visited the site and provided feedback to the Competent Person.
Geological interpretation	<ul style="list-style-type: none"> Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit. Nature of the data used and of any assumptions made. The effect, if any, of alternative interpretations on Mineral Resource estimation. The use of geology in guiding and controlling Mineral Resource estimation. The factors affecting continuity both of grade and geology. 	<ul style="list-style-type: none"> These ore bodies appear to be dominantly controlled by the NNW shears bounding the area. Previous interpretations and the successful mining of these interpretations gives reasonable confidence. Data from the open pits and historic shafts helped guide the interpretation.
Dimensions	<ul style="list-style-type: none"> The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource. 	<ul style="list-style-type: none"> Please refer to plans and cross sections for dimensions.
Estimation and modelling techniques	<ul style="list-style-type: none"> The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used. The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data. The assumptions made regarding recovery of by- products. Estimation of deleterious elements or other non- grade variables of economic significance (e.g. sulphur for acid mine drainage characterisation). In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed. Any assumptions behind modelling of selective mining units. Any assumptions about correlation between variables. Description of how the geological interpretation was used to control the resource estimates. Discussion of basis for using or not using grade cutting or capping. The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available. 	<ul style="list-style-type: none"> Ore bodies were estimated using inverse distance squared in Surpac version 6.7. Attributes estimated are gold using 1m composites. Top cut was applied at 10 or 19g/t. Block model cells were 2.5m NS, 1m EW and 1.25m RL. Search distance was 25m x 25m with a second pass at 50m to inform the extremities of the resource. Previous estimates exist for Flinders and Darlek but both were done at higher cut offs in a lower gold price environment. Production data in the form of tonnage mined and grade was available for Darlek.
Moisture	<ul style="list-style-type: none"> Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content. 	<ul style="list-style-type: none"> Tonnages are quoted as dry.

Criteria	JORC Code explanation	Commentary
Cut-off parameters	<ul style="list-style-type: none"> The basis of the adopted cut-off grade(s) or quality parameters applied. 	<ul style="list-style-type: none"> As resources occur at surface the model was constructed with a view towards selective open pit mining. Thus a 0.5g/t Au lower cut-off was deemed appropriate.
Mining factors or assumptions	<ul style="list-style-type: none"> Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made. 	<ul style="list-style-type: none"> Selective open pit mining is the assumed mining method.
Metallurgical factors or assumptions	<ul style="list-style-type: none"> The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made. 	<ul style="list-style-type: none"> Mincor have not conducted any metallurgical test work at this stage however the Darlek ore was milled at Chalice.
Environmental factors or assumptions	<ul style="list-style-type: none"> Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made. 	<ul style="list-style-type: none"> The deposits are within already disturbed land by previous mining. The location and size of these deposits would lend themselves to small open pits with treatment at a third party mill elsewhere in the district. Only environmental issues would be waste rock storage and water disposal from pits.
Bulk density	<ul style="list-style-type: none"> Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples. The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc.), moisture and differences between rock and alteration zones within the deposit. Discuss assumptions for bulk density estimates used in the evaluation process of the different materials. 	<ul style="list-style-type: none"> There are no density measurements however Resolute used a set of average values for oxide and fresh basalt and these have been replicated.
Classification	<ul style="list-style-type: none"> The basis for the classification of the Mineral Resources into varying confidence categories. Whether appropriate account has been taken of all relevant factors (i.e. relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data). Whether the result appropriately reflects the Competent Person's view of the deposit. 	<ul style="list-style-type: none"> Where mineralisation is consistently informed by 25m spaced holes this has been classified as Indicated. Mineralisation out to 50m from a drill holes is classified as Inferred. Any remaining mineralisation is unreported.
Audits or reviews	<ul style="list-style-type: none"> The results of any audits or reviews of Mineral Resource estimates. 	<ul style="list-style-type: none"> No audits or reviews have been conducted on these resources.

Criteria	JORC Code explanation	Commentary
<p>Discussion of relative accuracy/ confidence</p>	<ul style="list-style-type: none"> • Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate. • The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used. • These statements of relative accuracy and confidence of the estimate should be compared with production data, where available. 	<ul style="list-style-type: none"> • These estimates are global estimates.