



RIU EXPLORERS CONFERENCE

Fremantle, Western Australia – 23 February 2017

Important Notice Disclaimer



This presentation ("**Presentation**") has been prepared by Mincor Resources NL ("**MCR**") based on information available to it from its own and third party sources and is not a disclosure document.

By retaining this Presentation, you (the Recipient) acknowledge and represent to MCR that you have read, understood and accept the terms of this Important Notice. If you do not accept these terms, you should immediately destroy or delete this Presentation.

This Presentation does not purport to contain all the information that a prospective investor may require in connection with any potential investment in MCR or its underlying business. Each Recipient must make its own independent assessment of MCR before acquiring any securities in MCR ("**Securities**"). You should not treat the contents of this Presentation, or any information provided in connection with it, as financial advice, financial product advice or advice relating to legal, taxation or investment matters. Before acquiring any Securities, you should consult your own advisers and conduct your own investigation and analysis in relation to MCR.

No representation or warranty is made by MCR or any of its advisers, agents or employees as to the accuracy, completeness or reasonableness of the information in this Presentation or provided in connection with it. No information contained in this Presentation or any other written or oral communication in connection with it is, or shall be relied upon as, a promise or representation and no representation or warranty is made as to the accuracy or attainability of any estimates, forecasts or projections set out in this Presentation. No liability will attach to MCR or its advisers with respect to any such information, estimates, forecasts or projections.

MCR does not accept responsibility or liability for any loss or damage suffered or incurred by you or any other person or entity however caused (including, without limitation, negligence) relating in any way to this Presentation including, without limitation, the information contained in or provided in connection with it, any errors or omissions from it however caused (including without limitation, where caused by third parties), lack of accuracy, completeness, currency or reliability or you, or any other person or entity, placing any reliance on this Presentation, its accuracy, completeness, currency or reliability.

MCR does not accept any responsibility to inform you or any matter arising or coming to MCR's notice after the date of this Presentation which may affect any matter referred to in this Presentation.

Any liability of MCR, its advisers, agents and employees to you or to any other person or entity arising out of this Presentation including pursuant to the Australian Securities and Investments Commission Act, 2001, Corporations Act 2001 and the Trade Practices Act 1974 or any other applicable law is, to the maximum extent permitted by law, expressly disclaimed and excluded.

The distribution of this Presentation may be restricted by law in certain jurisdictions. Recipients, and any other persons who come into possession of this Presentation must inform themselves about, and observe any such restrictions.

Future Matters

This Presentation contains reference to certain intentions, expectations, future plans, strategy and prospects of MCR. Those intentions, expectations, future plans, strategy and prospects may or may not be achieved. They are based on certain assumptions, which may not be met or on which views may differ and may be affected by known and unknown risks. The performance and operations of MCR may be influenced by a number of factors, many of which are outside the control of MCR. No representation or warranty, express or implied, is made by MCR or any of its directors, officers, employees, advisers or agents that any intentions, expectations or plans will be achieved either totally or partially or that any particular rate of return will be achieved.

Given the risks and uncertainties that may cause MCR's actual future results, performance or achievements to be materially different from those expected, planned or intended, Recipients should not place undue reliance on these intentions, expectations, future plans, strategy and prospects. MCR does not warrant or represent that the actual results, performance or achievements will be as expected, planned or intended.

Overview

- A proven miner and explorer
- A strong track record
- Market cap: ~\$43M; 188.2M shares out
- Cash at Dec 16: \$15.6M
- Dominant land position in Kambalda

Core strategy underway

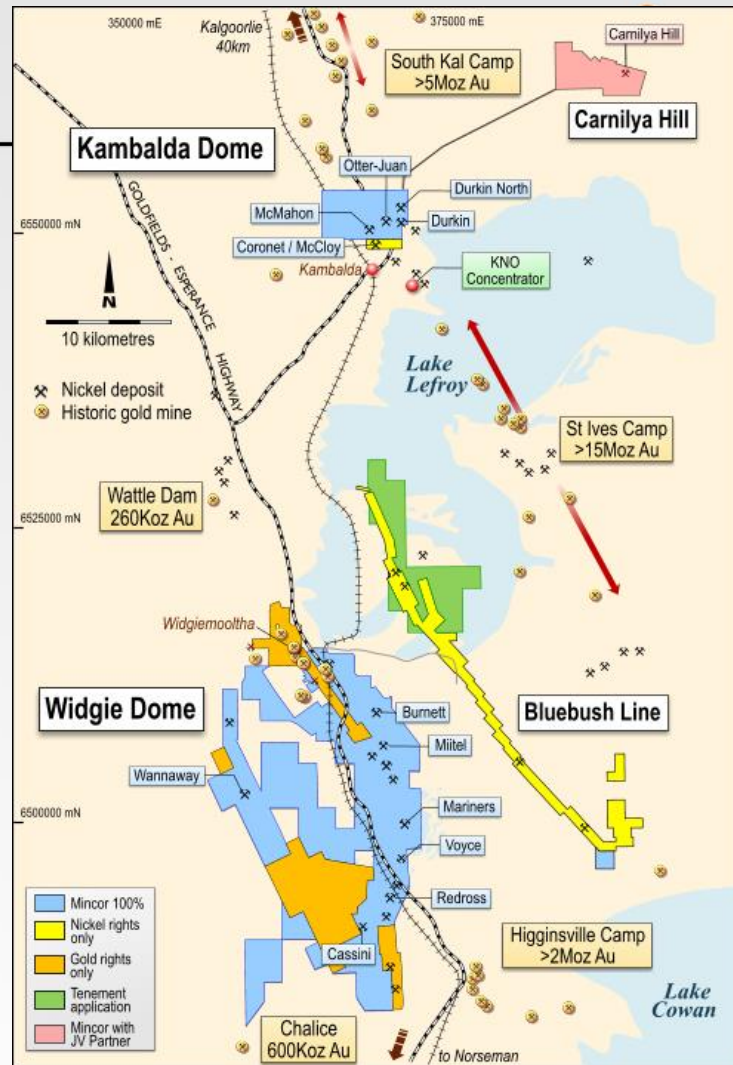
- Build a long-term gold business
- Maintain and enhance our nickel option



Mincor's Kambalda Assets – Ni/Au

Landholdings offer significant exposure to a prolific nickel and gold district via:

- Gold (310Koz) / Nickel (99KT) Resources and Nickel Reserves (28KT)
- Tenement holding of 500km²
- Reversion of gold rights at North Kambalda
- Large portfolio of nickel and gold targets from greenfields to advanced





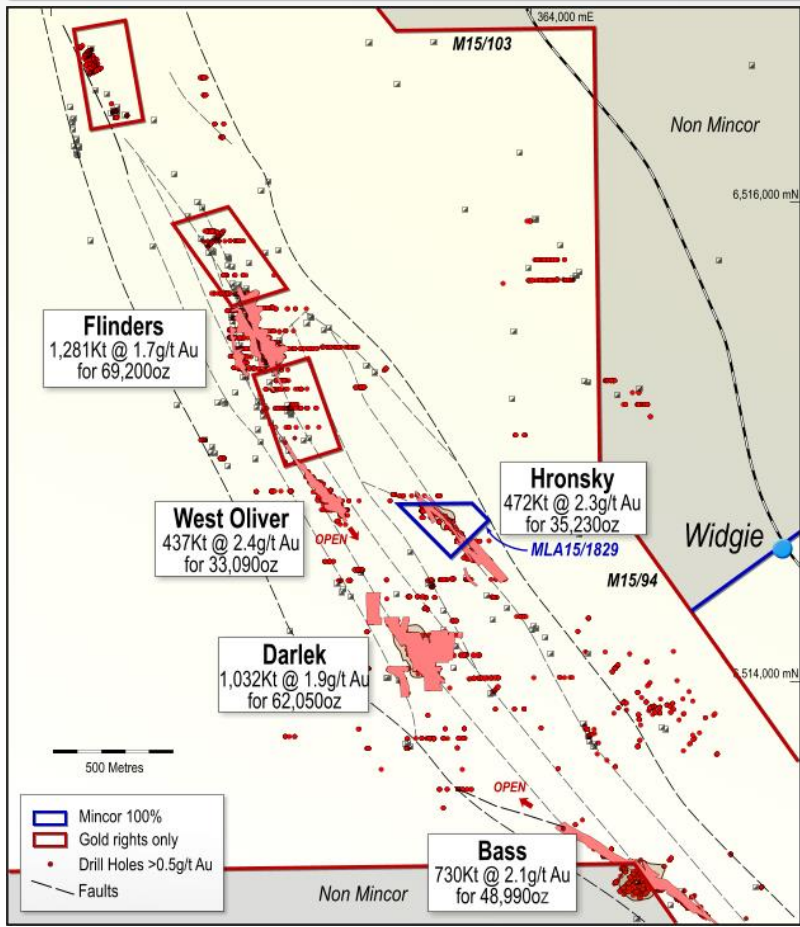
Gold Overview

Widgiemooltha Gold – 5 Resource Level Projects

- Historic gold mining district, held by Ni-focused companies (since 1967)
- Only two historic gold drilling campaigns, WMC (1985 -1987) and Resolute/Samantha (1996-2000)
- Pit optimisations July 16 established the economic potential* on each – two stages of drilling completed in December
- Successful upgrading of Widgie Resource; 4MT @ 2g/t for 249Koz Au



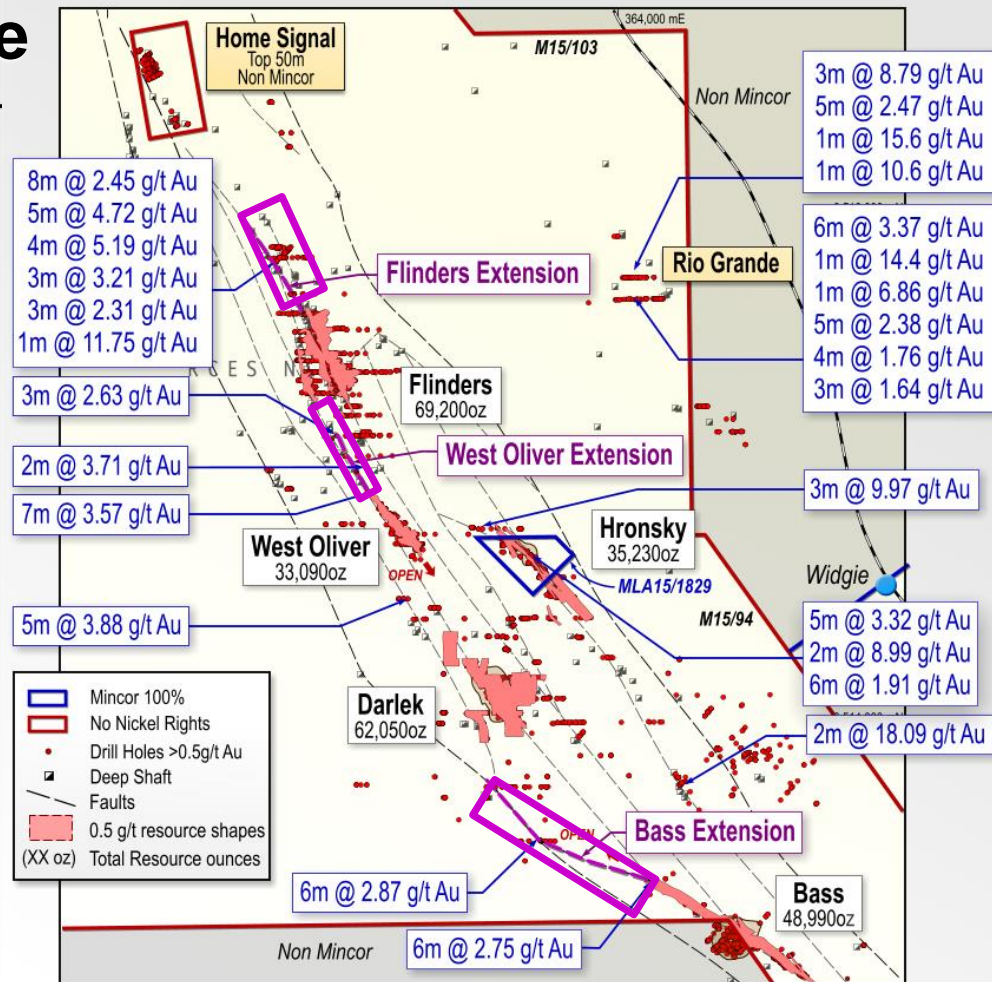
Widgiemooltha Gold – DFS Underway



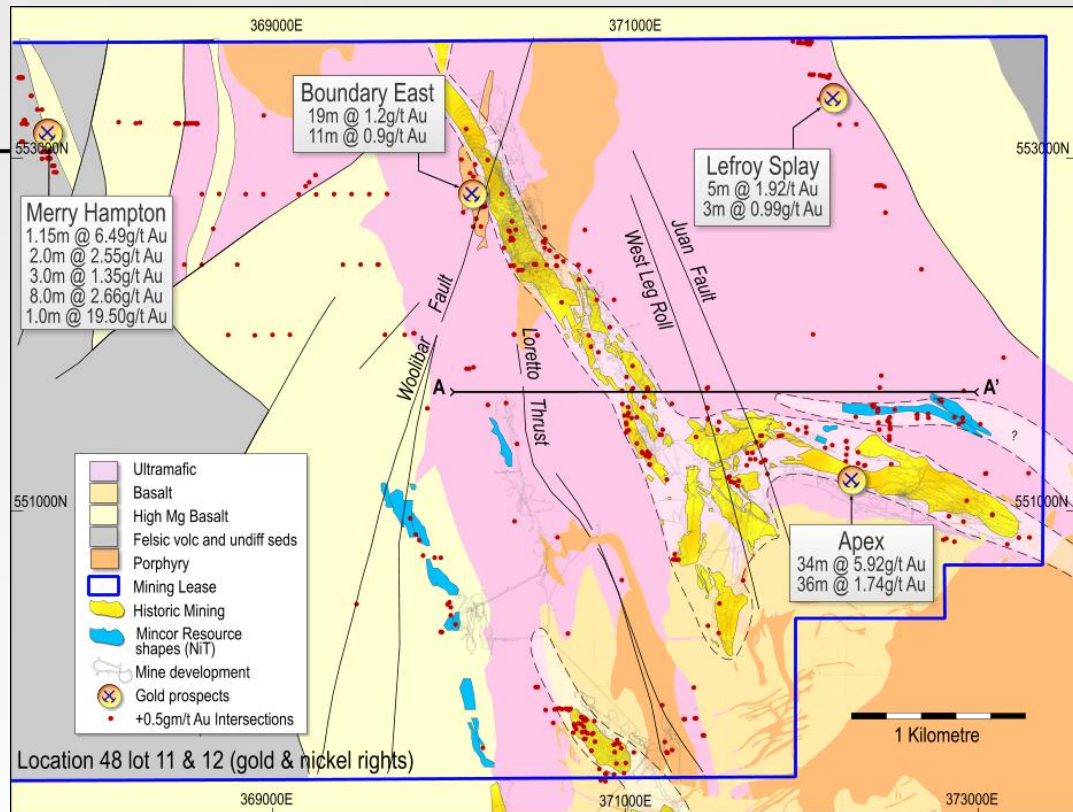
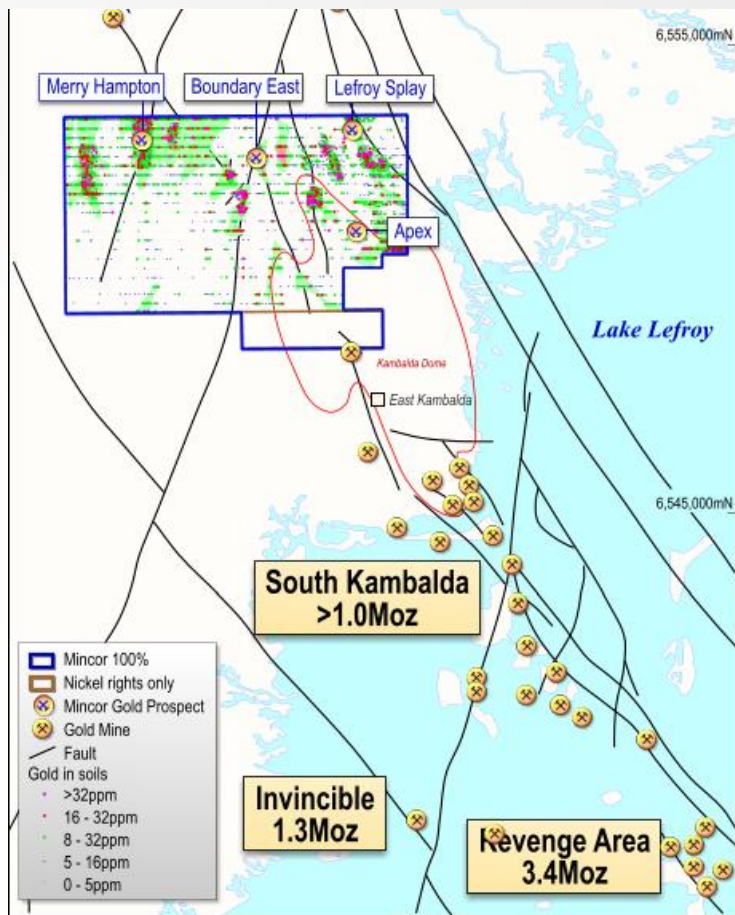
- Opportunity to develop a series of low Capex gold pits with the ores toll-treated
- DFS is progressing well and is on track for completion this Quarter
- Regulatory permitting process underway
- All on granted mining leases except for Hronsky MLA15/1830
- Pending a positive DFS result and receiving all the regulatory approvals, our aim is to be mining this calendar year

Significant Exploration Upside

- Numerous shallow intersections that are not yet captured in resource estimates – require follow up drilling
- Superb extensional targets identified north of Bass, West Oliver and Flinders



North Kambalda Gold



- Numerous >1g/t gold intersections in drill-holes
- Resampling program underway



Nickel Overview

Significant Nickel Option

- Landholding contains ~ 47% of historic production and 130km of cumulative strike of the prospective basal contact
- Ni Resources (99Kt) and Ni Reserves (28.2Kt)

Development Ready Projects (Two DFS completed)

Durkin Nth, Miitel/ Burnett



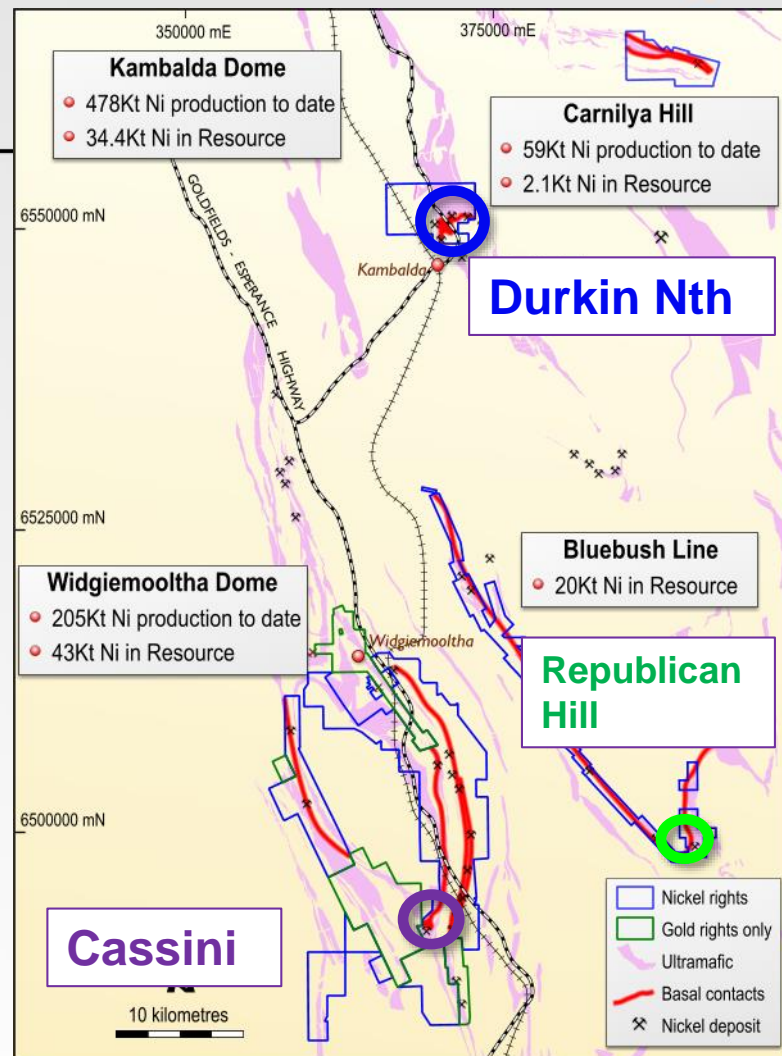
Advanced Prospects (ore grade intersections in drilling)

Cassini/ Voyce



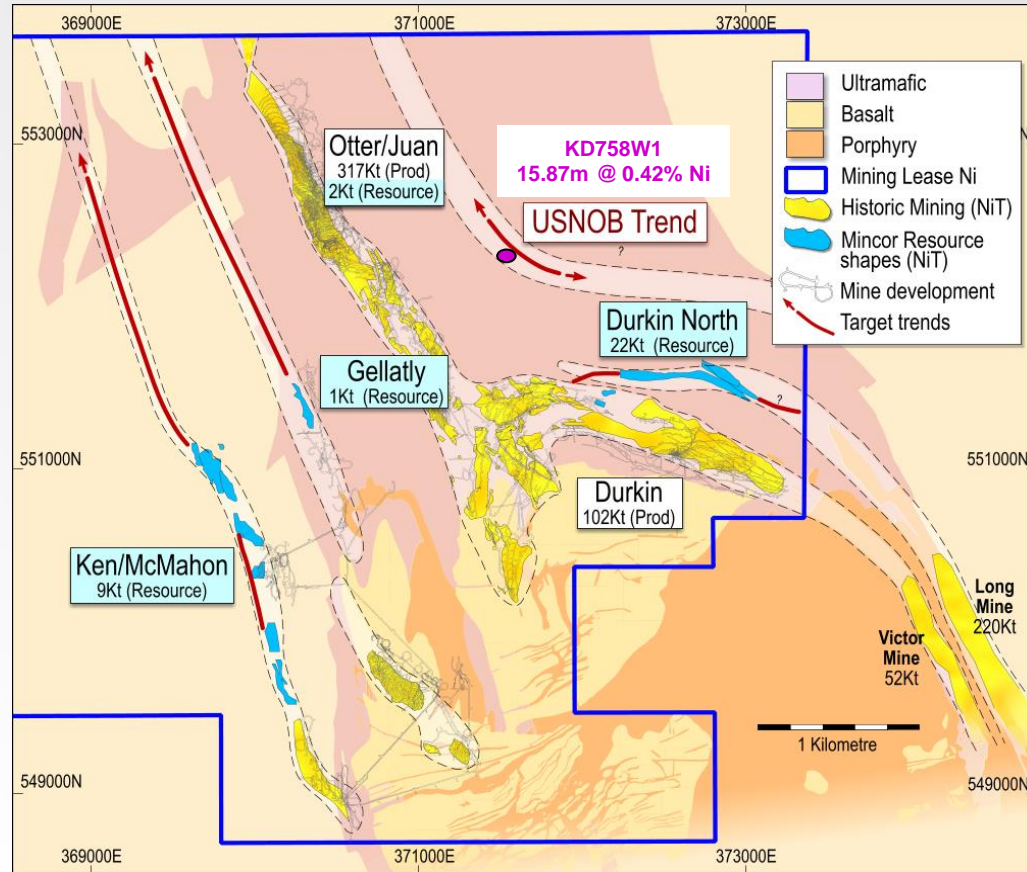
Greenfields Projects (untested basal contacts in fertile ultramafics)

Republican Hill



Kambalda Dome – massive endowment

- Durkin North DFS*, Reserves of 17.7KT of Ni in ore
- Opportunity to invest in greater Kambalda DFS – improve overall financials
- Incredible exploration potential – one of the world's greatest endowments of high-grade nickel sulphides
- USNOB trend is potentially a new channel system down dip of giant Otter/Juan and Durkin Nth/Long channels

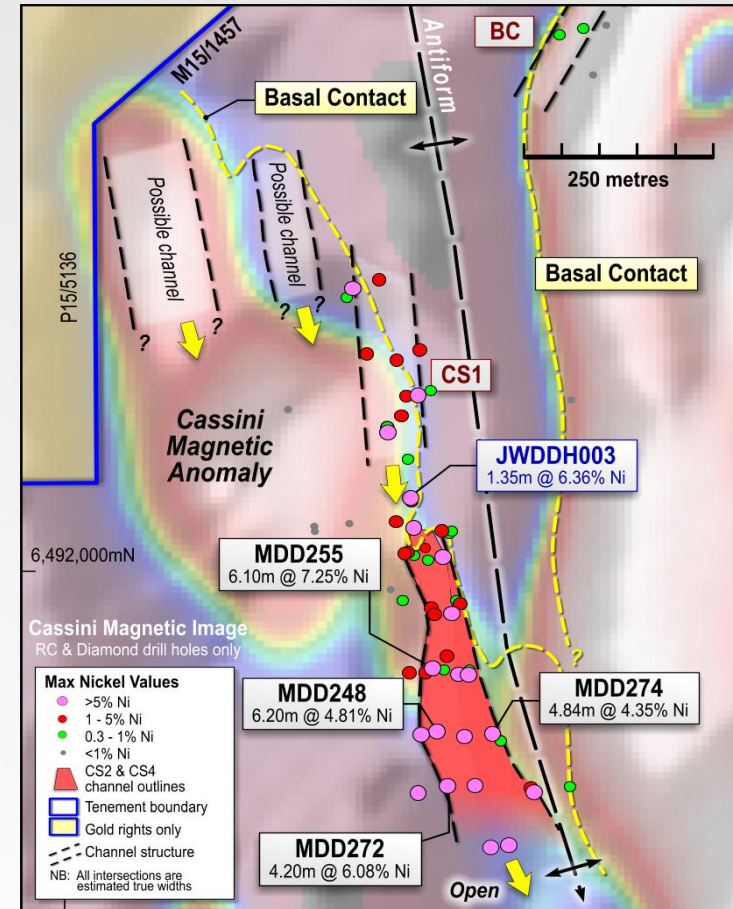


* Full DFS details are in Mincor's ASX release dated 10 March 2016

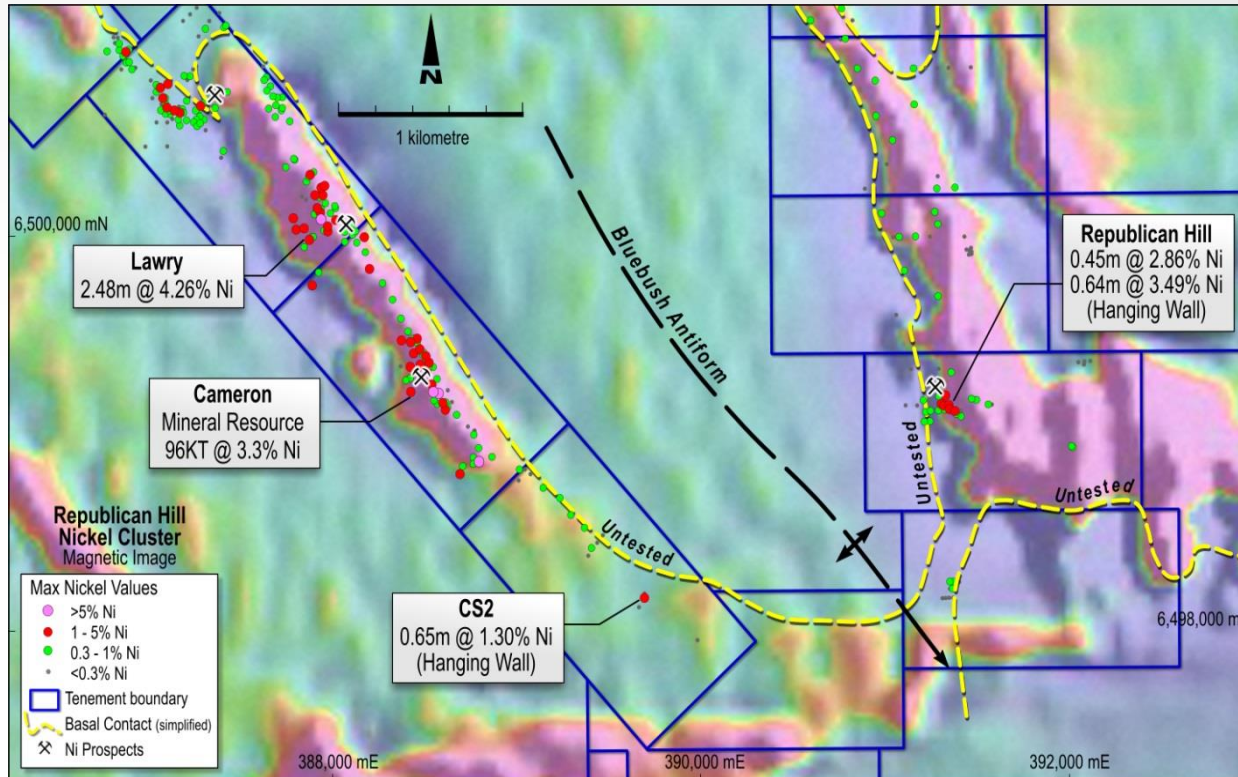
Cassini – Greenfields Ni Sulphide Discovery

- Two channel structures discovered so far
- District-scale potential – northern half of magnetic anomaly unexplored
- Consistent, high-grade intersections in CS2 channel over plunge length of 430m
- “Exploration Target” defined: approx. 400Kt to 500Kt at 3-4% Ni (*see note below)

**This target is conceptual in nature and based on initial drill results, there has been insufficient drilling to estimate a Mineral Resource and it is uncertain that further drilling will result in the estimation of a Mineral Resource.*



Republican Hill –Greenfields Ni Target

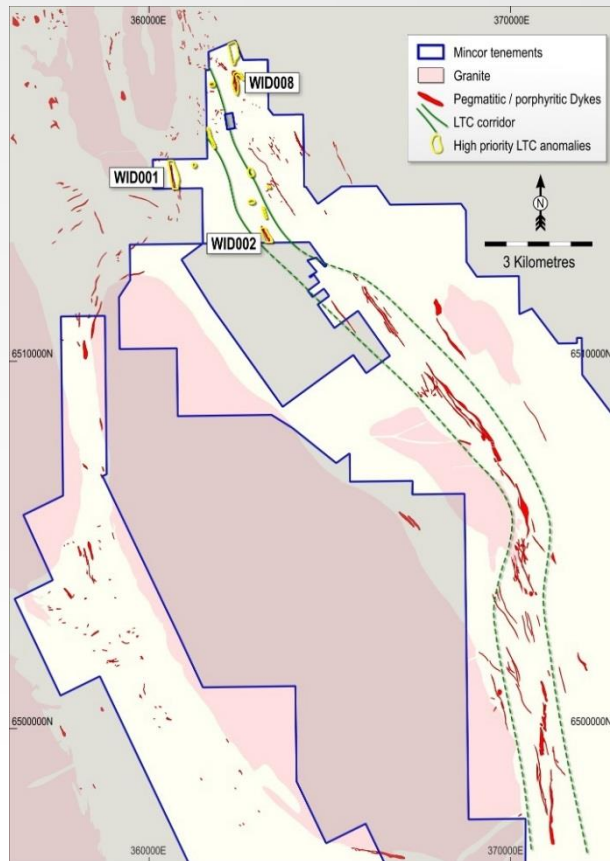
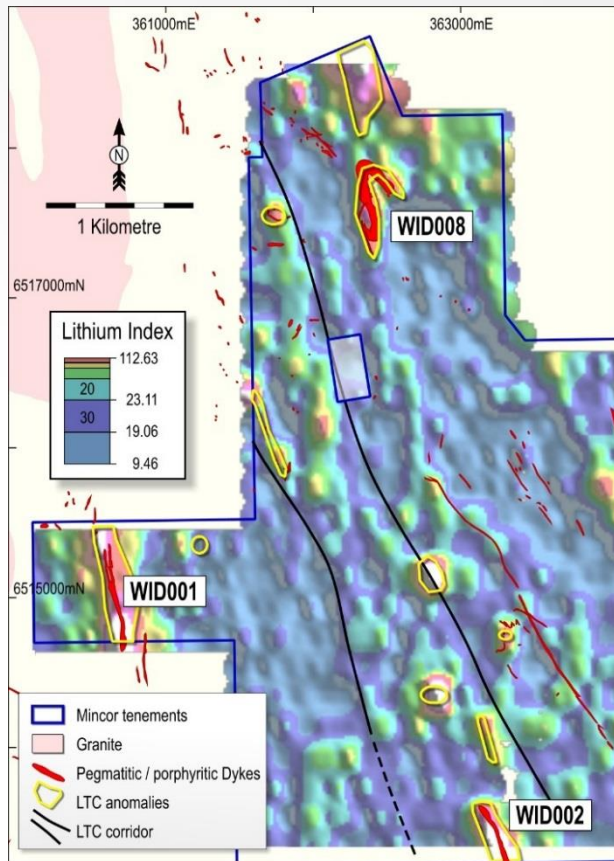


- Cassini lookalike pre-discovery
- Series of fertile ultramafics associated with magnetic highs
- Significant strike of basal contact positions remain untested
- Low cost programs planned



Lithium Evaluation

North Widgie – Confirmation of Li-rich pegmatites



- Major LCT corridor identified at North Widgie likely to be extending to the south
- Grab sample results from WID001, WID002 returned high grade Li_2O results:
 - 3.01% Li_2O
 - 2.97% Li_2O
 - 1.37% Li_2O
 - 1.32% Li_2O
 - 1.25% Li_2O
- Work programs underway

- Outstanding ground position in Kambalda
- Near term gold mining opportunity – feasibility underway now – strong potential to grow
- Strong option on the nickel price (exploration and development-ready projects)
- Healthy balance sheet





www.mincor.com.au

Competent Persons Statement

Nickel Mineral Resources as at 30 June 2016

RESOURCE	MEASURED		INDICATED		INFERRED		TOTAL		
	Tonnes	Ni (%)	Tonnes	Ni (%)	Tonnes	Ni (%)	Tonnes	Ni (%)	Ni tonnes
Mariners	-	-	-	-	-	-	-	-	-
Redross	39,000	4.9	138,000	2.9	67,000	2.9	244,000	3.2	7,900
Burnett	-	-	241,000	4.0	-	-	241,000	4.0	9,700
Miitel	156,000	3.5	408,000	2.8	27,000	4.1	591,000	3.1	18,100
Wannaway	-	-	110,000	2.6	16,000	6.6	126,000	3.1	3,900
Carnilya*	33,000	3.6	40,000	2.2	-	-	73,000	2.8	2,100
Otter Juan	2,000	6.9	51,000	4.1	-	-	53,000	4.3	2,300
McMahon/Ken**	25,000	2.7	103,000	3.1	105,000	4.6	234,000	3.7	8,700
Durkin North	-	-	417,000	5.3	10,000	3.8	427,000	5.2	22,400
Gellatly	-	-	29,000	3.4	-	-	29,000	3.4	1,000
Voyce	-	-	50,000	5.3	14,000	5.0	64,000	5.2	3,400
Cameron	-	-	96,000	3.3	-	-	96,000	3.3	3,200
Stockwell	-	-	554,000	3.0	-	-	554,000	3.0	16,700
Total	256,000	3.7	2,237,000	3.6	239,000	4.2	2,732,000	3.6	99,200

Figures have been rounded and hence may not add up exactly to the given totals. Note that Resources are inclusive of Reserves.

* Resources shown for Carnilya Hill are those attributable to Mincor - that is, 70% of the total Carnilya Hill Resource.

** McMahon/Ken also includes Coronet.

Resources are estimated to a 1% nickel cut-off. No minimum mining width criteria are used. The Resource estimation is done using inverse distance or kriging methods, depending on the data density. Volume models are constructed using all available data including underground drive and stope mapping. Grade interpolation using assay results from diamond drill core and, in places, underground face samples.

The information in this report that relates to Mineral Resources is based on, and fairly represents, information and supporting documentation prepared by Mr Robert 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 that he is 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 approves the Mineral Resources statement as a whole and consents to the inclusion in this report of the matters based on his information in the form and context in which it appears, and is a Member of the AusIMM.

Copper Mineral Resources (at a 0.4% copper cut-off)

LOCATION	INFERRED		INDICATED		TOTAL		
	Tonnes	Grade (Cu %)	Tonnes	Grade (Cu %)	Tonnes	Grade (Cu %)	Contained metal (tonnes)
Mt Royal	418,600	0.9	3,183,700	0.9	3,602,300	0.9	33,860
Carolina	2,174,100	1.4	1,214,600	1.7	3,388,700	1.5	51,850
Total	2,592,700	1.3	4,398,300	1.2	6,991,000	1.2	85,700

Note on Tottenham Mineral Resource Estimate: Resources were estimated via ordinary kriging for copper and inverse distance for density. Sample composites were 1 metre down-hole and based on diamond drill core and reverse circulation chip samples. Total copper assays were available for all composites however density data was only available for the more recent Mincor samples. Geological modelling was aided by historical underground mine plans, however not all areas of historical stoping are well recorded, so depletion estimates, while reconcilable to recorded production, are not located accurately.

Competent Persons Statement (cont'd)

Nickel Ore Reserves as at 30 June 2016

RESERVE	PROVED		PROBABLE		TOTAL		
	Tonnes	Ni (%)	Tonnes	Ni (%)	Tonnes	Ni (%)	Ni tonnes
Mariners	-	-	-	-	-	-	-
Redross	-	-	-	-	-	-	-
Burnett	-	-	271,000	2.6	271,000	2.6	6,900
Miitel	28,000	2.6	129,000	2.2	157,000	2.3	3,600
Wannaway	-	-	-	-	-	-	-
Durkin North	-	-	708,000	2.5	708,00	2.5	17,700
Otter Juan	-	-	-	-	-	-	-
McMahon/Ken*	-	-	-	-	-	-	-
Total	28,000	2.6	1,108,000	2.5	1,136,000	2.5	28,200

Figures have been rounded and hence may not add up exactly to the given totals.

*McMahon/Ken includes Coronet.

Appropriate dilution for the various mining methods was applied to the Indicated and Measured Resources. Using a 1.5% nickel cut-off and minimum mining width criteria, areas were selected as being mineable. Additional modifying factors to account for ore loss, recovery, further dilution, etc were then applied to achieve an estimated Reserve.

The information in this report that relates to Ore Reserves is based on, and fairly represents, information and supporting documentation prepared by Paul Darcey, 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 he is 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 Darcey approves the Ore Reserve statement as a whole and consents to the inclusion in this report of the matters based on his information in the form and context in which it appears, and is a Member of the AusIMM.

Competent Persons Statement: Exploration Results

The information in this Public Report that relates to Exploration Results is based on information compiled by Messrs Robert Hartley and Peter Muccilli, all of whom are Members of The Australasian Institute of Mining and Metallurgy. Messrs Hartley and Muccilli are permanent employees of Mincor Resources NL. Messrs Hartley and Muccilli have sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity that they are undertaking to qualify as Competent Persons as defined in the 2004 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Messrs Hartley and Muccilli consent to the inclusion in the report of the matters based on their information in the form and context in which it appears.

Full details of these Nickel Resource and Reserve estimates are available in Mincor's ASX announcements dated 10 March 2016

Competent Persons Statement (cont'd)

Gold Mineral Resources as at February 2017

RESOURCE		MEASURED		INDICATED		INFERRED		TOTAL		
		Tonnes	Au (g/t)	Tonnes	Au (g/t)	Tonnes	Au (g/t)	Tonnes	Au (g/t)	Ounces
West Oliver	2017	-	-	295,680	2.3	142,240	2.5	437,910	2.4	33,090
	2016	-	-	193,750	2	41,450	1.7	235,200	1.9	14,440
Jeffreys Find	2017	-	-	833,400	1.7	321,700	1.5	1,155,100	1.7	61,560
	2016	-	-	833,400	1.7	321,700	1.5	1,155,100	1.7	61,560
Bass	2017	-	-	385,680	2.2	344,390	2	730,070	2.1	48,990
	2016	-	-	223,900	2.4	174,250	2.3	398,150	2.4	30,340
Hronsky	2017	-	-	211,570	2.7	260,760	2	472,330	2.3	35,230
	2016	-	-	80,900	2.5	55,400	2.4	136,300	2.5	10,770
Darlek	2017	-	-	862,860	1.9	169,250	1.6	1,032,110	1.9	62,050
	2016	-	-	733,111	1.7	164,650	1.4	897,750	1.7	47,620
Flinders	2017	-	-	795,040	1.8	486,210	1.5	1,281,250	1.7	69,200
	2016	-	-	-	-	1,328,900	1.7	1,328,900	1.7	73,910
TOTAL	2017	-	-	3,384,230	1.9	1,724,550	1.8	5,108,770	1.9	310,120
	2016	-	-	2,065,050	1.8	2,086,350	1.7	4,151,400	1.8	238,640

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 he is 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 his information in the form and context in which it appears, and is a Member of the AusIMM.

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.

Full details of these Gold Mineral Resource estimates are available in Mincor's ASX release dated 6 February 2017.