

NICKEL EXPLORATION DRILLING COMMENCES AT THE HIGHLY PROSPECTIVE CASSINI PROSPECT

Mincor Resources NL (ASX: MCR) is pleased to announce it has commenced its 2018 nickel exploration program with diamond drilling underway at the Company's Cassini nickel prospect.

Utilising funds raised in the recent successful capital raising, the nickel exploration program will systematically progress a suite of high-quality targets within Mincor's Kambalda ground-holdings in Western Australia. The programs will initially focus on shallow regional targets where there is considered to be excellent potential to delineate resources and/or extend existing resources (for further details see the Investor Presentation released to the ASX on 18 December 2017).

The Cassini prospect is a near-surface nickel sulphide discovery where a number of channel structures have been identified. The Cassini CS2 channel has returned consistent high-grade intersections over a plunge length of 430m and remains open.

Previous intersections from Cassini include¹:

- **MDD248: 6.73 metres @ 4.81% Ni** (estimated true width 5.4 metres)
- **MDD255: 5.16 metres @ 6.45% Ni** (estimated true width 4.0 metres); and
6.42 metres @ 7.25% Ni (estimated true width 5.5 metres)
- **MDD274: 7.98 metres @ 4.35% Ni** (estimated true width 6.5 metres)
- **MDD272: 4.99 metres @ 6.08% Ni** (estimated true width 4.4 metres)

The Cassini CS2 channel was previously drilled on widely-spaced sections and is yet to be captured in the Company's nickel Mineral Resource inventory. The Cassini drill program will include infill section lines and some confirmatory drill-holes at a different drill azimuth with the aim of establishing a maiden Mineral Resource estimate.

The Company has also commissioned a high-resolution aeromagnetic survey over the Cassini area. This work is expected to be completed in February 2018, should weather conditions permit. The new magnetic data will assist the progression of early stage targets immediately around Cassini, including the northern half of the Cassini magnetic anomaly, Cassini South and Black Caviar (BC).

Mincor believes it has consolidated nearly all the prospective ground in the Kambalda for shallow nickel sulphide mineralisation, and together with its existing nickel Mineral Resources inventory, has an exciting opportunity to grow a quality nickel Ore Reserve inventory in the district.

Details of ongoing nickel exploration programs and exploration results will be regularly provided to the market.

¹ For further details on Cassini exploration results, please refer to ASX releases dated 5 March 2015 and 9 April 2015.

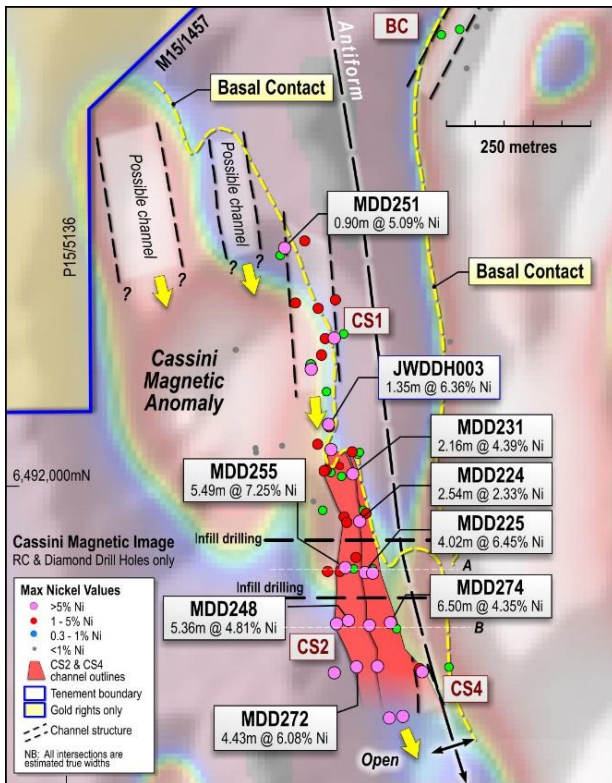


Figure 1: Cassini prospect showing location of planned infill drilling over low-resolution magnetics

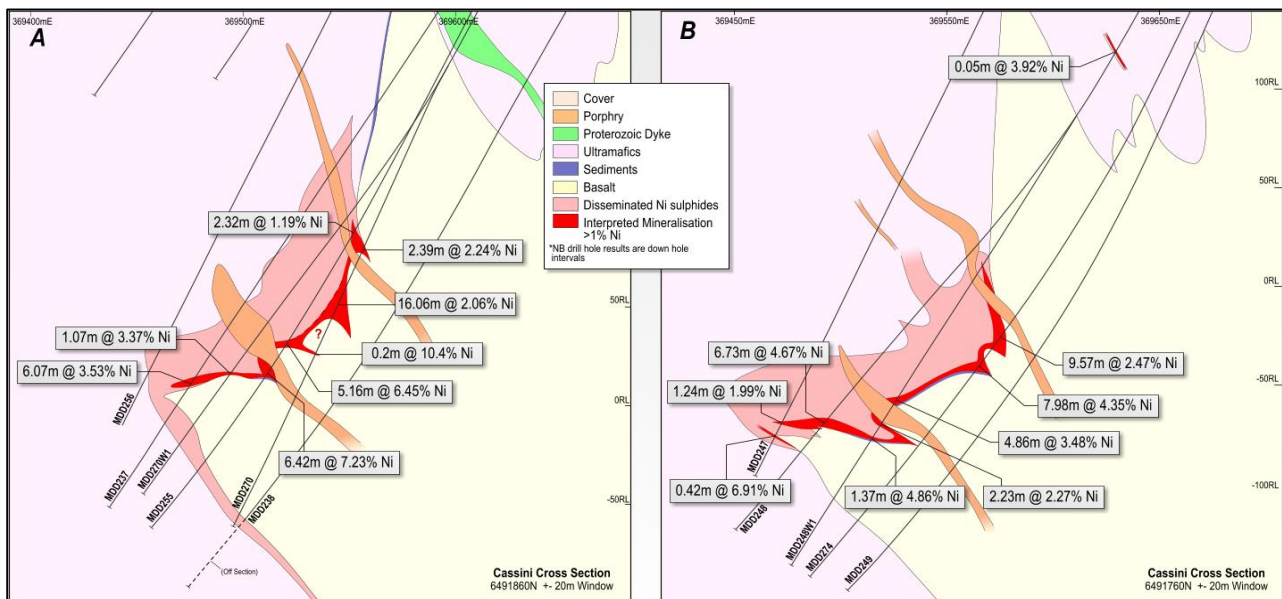


Figure 2: Cassini CS2 channel cross sections 6491860N and 6491760N

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.

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