

Preliminary Half Year Report of Mincor Resources NL for the Half Year Ended 31 December 2003

(ABN 42 072 745 692)

*This Preliminary Half Year Report is provided to the Australian Stock Exchange (ASX) under
ASX Listing Rule 4.2A*

Current Reporting Period: Half Year ending 31 December 2003
Previous Corresponding Period: Half Year ending 31 December 2002

The information set out in this Preliminary Half Year Report should be read in conjunction with the
annual report for the year ended 30 June 2003

Results for announcement to the market

| | | | | \$'000 |
|--|----------------------------|--------|------------------------------------|--------|
| Revenue from ordinary activities | Up | 1.6% | to | 38,796 |
| Profit from ordinary activities after tax attributable to members | Down | 13.90% | to | 4,171 |
| Net profit for the period attributable to members | Down | 13.90% | to | 4,171 |
| Dividends | Amount per security | | Franked amount per security | |
| Half year ended 31 December 2003 | | | | |
| Final dividend | N/A | | N/A | |
| Interim dividend | - ¢ | | - ¢ | |
| Half year ended 31 December 2002 | | | | |
| Final dividend | N/A | | N/A | |
| Interim dividend | - ¢ | | - ¢ | |

Dividend payments / Distributions

On 24 September 2003 the Company paid a final fully franked dividend of \$2,680,000 for the year ended 30 June 2003, comprising 1.5 cents per share.

The Company has not declared an interim dividend for the year ended 30 June 2004.

On 24 October 2003 the Company completed a return of capital to shareholders by way of an in specie distribution of its shares in Tethyan Copper Company Limited ("TCC") on the basis of 1 TCC share for every 3.37 shares held in the Company.

Date the interim 2004 dividend is payable

| |
|-----|
| N/A |
|-----|

Record date to determine entitlements to the dividend

| |
|-----|
| N/A |
|-----|

Date interim dividend was declared

| |
|-----|
| N/A |
|-----|

Total dividend per security (interim *plus* final)

Ordinary securities

| Current period | Previous period |
|----------------|-----------------|
| 0.0 ¢ | 0.0 ¢ |

Total dividends paid or payable on all securities

Ordinary securities (paid on 24 September 2003)

Total

| Current period \$'000 | Previous period \$'000 |
|-----------------------|------------------------|
| 2,680 | - |
| 2,680 | - |

Net Tangible Assets

| | Current period | Previous period |
|---|----------------|-----------------|
| Net tangible assets per ordinary security | 22.5 ¢ | 26.90 ¢ |

Details of Entities Over Which Control Has Been Gained or Lost**Control gained over entities**

| | |
|---------------------------------------|-----|
| Name of entity (or group of entities) | N/A |
| Date control gained | N/A |

| | |
|---|---------------|
| | 2003 |
| | \$'000 |
| Contribution of the controlled entity (or group of entities) to profit/(loss) from ordinary activities during the period, from the date of gaining control. | <u>N/A</u> |

| | |
|---|---------------|
| | 2002 |
| | \$'000 |
| Net profit/(loss) of the controlled entity (or group of entities) for the whole of the previous corresponding period. | <u>N/A</u> |

Loss of control of entities

| | |
|---------------------------------------|--------------------------------|
| Name of entity (or group of entities) | Tethyan Copper Company Limited |
| Date control lost | 23 October 2003 |

| | |
|---|---------------|
| | 2003 |
| | \$'000 |
| Contribution of the controlled entity (or group of entities) to profit/(loss) from ordinary activities during the period, up to the date of losing control. | <u>(115)</u> |

| | |
|--|---------------|
| | 2002 |
| | \$'000 |
| Contribution of the controlled entity (or group of entities) to profit/(loss) from ordinary activities for the whole of the previous corresponding period. | <u>(42)</u> |

Details of Associates and Joint Venture Entities

| Name of Entity | Ownership Interest | | Contribution to net profit | |
|-------------------------------------|--------------------|--------|----------------------------|-------------|
| | 2003 % | 2002 % | 2003 \$'000 | 2002 \$'000 |
| Associates | - | - | - | - |
| Joint Venture Entities | - | - | - | - |
| Aggregate Share of Profits/(Losses) | - | - | - | - |

Other Information

Except for the matters noted above, all the disclosure requirements pursuant to ASX Listing Rule 4.2A are contained within Mincor Resources NL's Half Year Financial Report for the period ended 31 December 2003 which accompany this Preliminary Half Year Report.

Sign here:

A handwritten signature in black ink, appearing to read "Moore", is written over a horizontal line.

(Director)

Print name: David Moore

Date: 19 February 2004