

28 July 2003



Company Announcements Office
Australian Stock Exchange Limited
4th Floor, 20 Bridge Street
SYDNEY NSW 2000

Dear Sir/Madam

MINCOR'S SHARE REGISTER STRENGTHENED

We have been advised that Kumba International BV ("**KIBV**") today sold its shareholding in Mincor Resources NL to a range of Australian and overseas financial institutions. We understand that all of the KIBV sale shares were taken up and that no single entity now holds more than 10% of Mincor's issued share capital.

Mincor welcomes this clean and decisive divestment, and believes it represents an important step in the Company's evolution. This very positive outcome removes what was increasingly viewed as a market overhang, while simultaneously bringing in strong new institutional investors.

Mincor wishes to express its appreciation to KIBV for its past support of the Company, and the responsible manner of its divestment.

Yours sincerely

MINCOR RESOURCES NL

A handwritten signature in black ink, appearing to read "David Moore", is written over a light grey rectangular background.

DAVID MOORE
Managing Director