

17 November 2003



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

Dear Sir/Madam

FIRST BLAST AT REDROSS

Mincor is very pleased to report that excavation of the Redross decline has commenced, some three weeks ahead of schedule. The first blast, being an initial cut into the bench at the bottom of the open pit, took place last week. As of this morning, a further three cuts had been taken and the portal is expected to be fully established within a week.

Redross will be Mincor's third nickel mine in the Kambalda District. First production is scheduled for September 2004, after which the mine will ramp up to a production rate of approximately 4,000 tonnes nickel metal in concentrate per annum.

Shareholders and other interested parties are cordially invited to view a video of the first blast under "Kambalda Operations – Video Gallery" at www.mincor.com.au.

Yours sincerely
MINCOR RESOURCES NL

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

DAVID MOORE
Managing Director