

## EXPLORATION SUCCESS SOUTH OF MIITEL

### *Follow-up Drilling Underway After Ore Grade Nickel Sulphide Intersection*

Kambalda nickel producer Mincor Resources NL (**MCR: ASX**) today announced that a deep exploration drill hole south of its flagship Miitel Nickel Mine had intersected ore grade nickel sulphide mineralisation, highlighting the potential for a **significant new orebody in the area**. **Diamond drill hole MDD41W3 intersected 5.37 metres @ 3.1% nickel** on the basal contact, in a typical Kambalda-style massive-matrix-disseminated ore profile.

The hole was drilled as a follow-up to an earlier intersection of 1 metre @ 3.3% nickel, and these two intersections suggest that the prolific Miitel trend may be reforming in this area – a possibility that holds the promise of a significant new ore body south of Miitel (see figure attached).

Diamond drill hole MDD41W3 intersected 5.37 metres @ 3.1% nickel, using a cut-off of 1% nickel, from 745 metres down hole. The true width of the intersection is estimated at 4.1 metres. The intersection consists of a small thickness of massive sulphides on the basal contact, overlain by a well-mineralised thickness of matrix and disseminated sulphides in a typical ultramafic host rock. This in turn is overlain by ultramafic rocks with a high MgO content – indicating a likely fertile ore environment.

A down-hole electromagnetic (EM) survey of the original parent hole indicated off-hole anomalies in both the up-plunge and down-dip directions. Hole MDD41W3, reported here, appears to have successfully intersected the up-plunge EM anomaly.

A third hole is now underway, targeted at the down-dip EM anomaly. This down-dip direction is also supported by vectors derived from litho-geochemical analysis of the local ultramafic rocks, as well as structural indications that the main Miitel ore trend could consist of multiple ore channels.

The drilling success comes just days after Mincor announced a projected 67% increase in nickel production for the December quarter, and as the Company gears up for a major expansion of its regional exploration programmes in nickel and gold.

*The information in this report, insofar as it relates to resource estimation and exploration activities, is based on information compiled by Jim Reeve, a person who is a member of the Australasian Institute of Mining and Metallurgy and who has more than five years experience in the field of activity being reported on. This report accurately reflects the information compiled by Jim Reeve.*

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