

## **MINCOR EXTENDS SOUTH MIITEL NICKEL DISCOVERY WITH SIGNIFICANT NEW INTERSECTION**

*Mineralised Strike Extended to Over 400 Metres, Still Open to South*

Nickel producer Mincor Resources NL (ASX:MCR) has extended its emerging South Miitel discovery immediately adjacent to its flagship Miitel Nickel Mine with the latest drill hole returning a wide intersection of **11.5 metres** grading **2.53% nickel** some 80 metres further south of previous drilling.

The latest result demonstrates that the South Miitel mineralisation continues strongly to the south, and extends the total known strike length of the new discovery to **over 400 metres**. Another step-out hole, targeted at a position 80 metres further to the south, is already underway.

The new hole, **SMD002W2**, was drilled as a downward wedge targeted at the area below the original intersection in SMD002 (2.16m @ 1.45% Ni). The wedge achieved a vertical separation of approximately 70 metres, and recorded the following intersection, from a down-hole depth of 790.5 metres:

**SMD002W2: 11.50 metres @ 2.53% nickel** (true width estimated at 9.4 metres),  
**including 5.60 metres @ 3.14% nickel** (true width 4.6 metres)

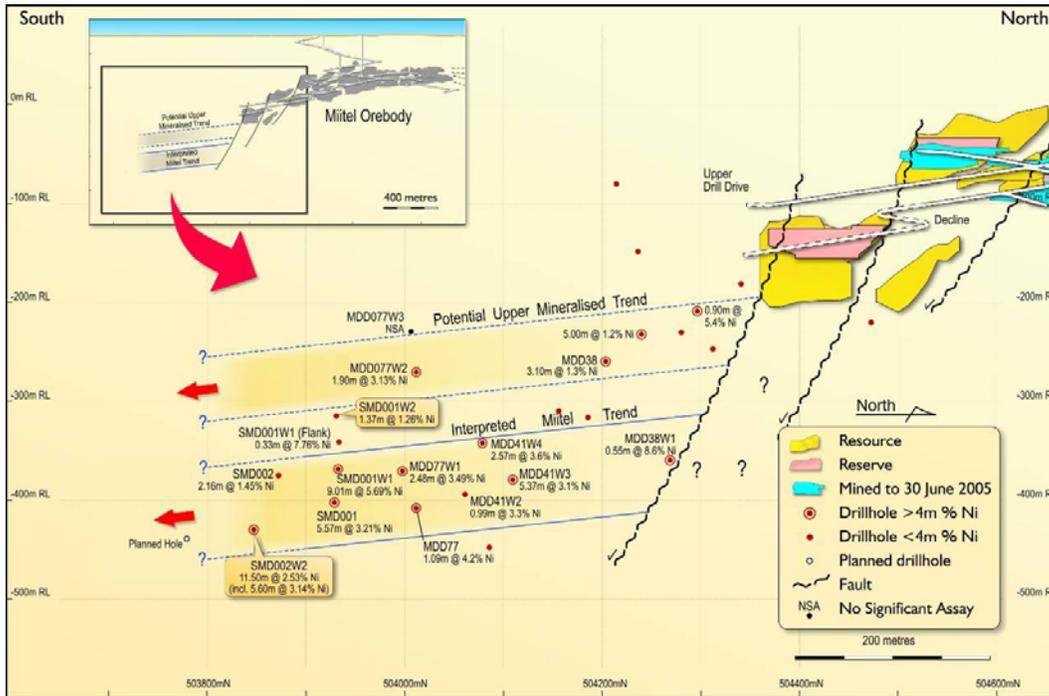
The intersection is composed largely of disseminated and matrix sulphides, and occurs on a typical basalt contact, with favourable channel-facies high-MgO ultramafics in the overlying sequence. Significantly, the mineralisation shows little deformation and appears to represent undisturbed *in situ* nickel sulphide mineralisation, suggesting the presence of a continuous and undeformed mineralised body with a high likelihood of further extensions to the south.

This intersection is the lowermost and southernmost intersection drilled to date at South Miitel. It is interpreted to be part of the lower ore trend (see attached long-section), and appears to confirm the flat-lying plunge of the ore trend.

Downhole EM geophysical testing of SMD002W2 has been completed, and indicates southward continuity to the mineralisation.

Two other holes completed recently at South Miitel intersected lower-grade flanking mineralisation, with SMD001W2 setting the upper limit of the lower channel (1.37 metres @ 1.26% nickel) and MMD077W3 setting the upper limit of the upper channel, with no significant mineralisation intersected.

Mincor said intensive drilling was continuing round the clock at South Miitel with the discovery rapidly shaping up as a very significant potential addition to the Company's resource inventory at Miitel, with its proximity to the existing mining infrastructure further enhancing its strategic importance.



### South Mittel Long Section

The information in this Public Report that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr Jim Reeve, who is a Member of The Australasian Institute of Mining and Metallurgy. Mr Reeve is a full-time employee of Mincor Resources NL. Mr Reeve 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 a Competent Person as defined in the 2004 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Reeve 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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