

3 June 2019

Disclosure under ASX Listing Rule 7.1A.4(B) and 3.10.5A

Mincor Resources NL (ACN 072 745 692) (**Company**) provides the following disclosure in accordance with ASX Listing Rules 7.1A.4(b) and 3.10.5A, in respect of the Placement advised in the Appendix 3B released to the ASX today. The Company issued 22,029,040 of the 45,000,000 Placement shares under the Company's additional placement capacity under Listing Rule 7.1A. The remaining 22,970,960 Placement shares were issued under the Company's Listing Rule 7.1 capacity.

The Company also issued 7,777,778 shares under the Company's Listing Rule 7.1 capacity as part of the consideration for the acquisition of the Independence Long Pty Ltd nickel operations, as announced on 23 May 2019, and 375,000 shares in part consideration for corporate advisory services.

The securities issued resulted in the following dilution to existing holders of ordinary securities:

- Number of fully paid ordinary shares on issue prior to the issue of Placement securities under LR 7.1A (as well as the issue of securities under LR 7.1) was 220,290,400.
- Number of fully paid ordinary shares on issue following the issue of Placement securities under LR 7.1A was 242,319,440.
- Number of fully paid ordinary shares on issue following the issue of Placement securities under LR 7.1A and LR 7.1 was 265,290,400.
- Number of fully paid ordinary shares on issue following the issue of all securities under LR 7.1A and LR 7.1 was 273,443,178.
- Percentage of voting dilution due to the portion of the Placement shares that are issued under LR 7.1A following the issue is 9.09%, with the total dilution due to the Placement shares that are issued under LR 7.1A and LR 7.1 being 16.96%.
- Percentage of voting dilution due to the issue of all securities under LR 7.1A and LR 7.1 is 19.44%.
- The Company issued shares as a placement to sophisticated and professional investors as this was considered to be the most expedient mechanism for raising funds in a timely manner. The Company is grateful for the support of its long-term shareholders and, as announced on 24 May 2019, will undertake a Share Purchase Plan for existing eligible shareholders.
- No underwriting agreements were entered into with respect to the Placement.
- Commission payable was 4.27% of funds raised under the Placement, with no broker options or equity. In addition, an incentive fee of up to 1% of funds raised under the Placement may be paid to the Joint Lead Managers in the absolute discretion of the Company within 2 months from issue of the Placement securities.

For further details, please contact:

David Southam
Managing Director
Mincor Resources NL
Email: d.southam@mincor.com.au
Tel: (08) 9476 7200 www.mincor.com.au

Media Inquiries:

Nicholas Read
Read Corporate
Tel: (08) 9388 1474

TEL 08 9476 7200
FAX 08 9321 8994
EMAIL mincor@mincor.com.au
WEBSITE www.mincor.com.au
ACN 072 745 692

POSTAL ADDRESS
PO Box 1810
West Perth WA 6872
Australia

REGISTERED OFFICE
Ground Floor, 9 Havelock Street
West Perth WA 6005
Australia