

10 December 2019

KEY STATE GOVERNMENT APPROVALS RECEIVED FOR CASSINI PROJECT

Significant development milestone clears the way for potential early pre-production capital works to commence in the March 2020 quarter

- Clearing Permit received from Department of Mines, Industry Regulation and Safety (“DMIRS”)
- Mining Proposal, including Mine Closure Plan, approved by DMIRS
- Project Management Plan approved by the State Mining Engineer
- Ore transportation from Cassini to Kambalda, via a heavy vehicle access agreement to the Coolgardie – Esperance Highway, approved by Main Roads Western Australia
- No Federal Government approvals required
- Durkin and Long Nickel Operations already fully approved and permitted
- Potential early works to commence at Cassini in the March 2020 quarter include infrastructure and access clearing and box-cut development

Mincor Resources NL (ASX: MCR, “Mincor” or “the Company”) is pleased to announce that all key Western Australian State Government approvals have been received for its Cassini Nickel Project at Kambalda. With its Northern Kambalda Operations (Durkin North and Long) already fully permitted, and no Federal Government approvals required, Mincor is now development-ready for its nickel restart from a regulatory approval standpoint.

Following the recent successful completion of its \$30 million placement, the Company now has the ability to commence early pre-production capital works, with an immediate emphasis on site clearing and the award and commencement of excavation of the box-cut at Cassini – planned for the March 2020 quarter.

Mincor’s Managing Director, David Southam, said rapid and efficient completion of the regulatory approvals process for the greenfields Cassini Project was an outstanding result for the Company’s nickel restart strategy.

“Firstly, I would like to acknowledge the State Government Departments and the Minister for Mines and Petroleum, Mr Bill Johnston, for their practicality and efficiency in dealing with our main approvals for Cassini. This is a great example of the benefits of operating in a Tier-1 jurisdiction such as Kambalda with a supportive regulatory regime.

“The receipt of these approvals caps off a brilliant year for Mincor – during which we secured a commercially attractive nickel offtake and processing agreement with BHP, purchased the Long Nickel Operations from Independence Group, substantially increased the Cassini Mineral Resource and attracted significant institutional investor support to Mincor.

“Following our recent \$30 million capital raising, we are now at an advanced stage of awarding a key contract for site clearing and the development of the box-cut at Cassini. The Definitive Feasibility Study for the integrated nickel restart plan also remains on track for the March quarter 2020.”

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Approved by:
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