

ASX RELEASE

7 February 2014

Company Announcements Office
ASX Limited
4th Floor, 20 Bridge Street
SYDNEY NSW 2000



Dear Sir/Madam

APPENDIX 3B

Further to the announcement made on 20 January 2014, the Company wishes to advise the final number of performance rights issued under Mincor's Performance Rights Plan.

Please see the attached Appendix 3B for details.

Yours sincerely
MINCOR RESOURCES NL

A handwritten signature in black ink, appearing to read 'Moore'.

DAVID MOORE
Managing Director

Appendix 3B

New issue announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 01/07/96 Origin: Appendix 5 Amended 01/07/98, 01/09/99, 01/07/00, 30/09/01, 11/03/02, 01/01/03, 24/10/05, 01/08/12, 04/03/13

Name of entity

Mincor Resources NL

ABN

42 072 745 692

We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

- | | | |
|---|---|--|
| 1 | +Class of +securities issued or to be issued | Performance Rights. Refer to Schedule A for details of the Performance Rights granted. |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued | 810,000. Refer to Schedule A for details of the Performance Rights granted. |

+ See chapter 19 for defined terms.

<p>3 Principal terms of the +securities (e.g. if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion)</p>	<p>Performance Rights granted pursuant to the Mincor Resources NL Performance Rights Plan.</p> <p>Each right entitles the holder to one fully paid ordinary share for nil consideration, subject to the satisfaction of the Vesting Conditions, or deemed satisfaction or waiver by the board of the Vesting Conditions.</p> <p>As a minimum, the Vesting Conditions include a Service Condition which requires the holder to remain an employee for a pre-determined period (usually 3 years). The Vesting Conditions may also include various Performance Conditions measured over a pre-determined performance period (usually 3 years) and related to company safety and sustainability, operational performance and the achievement of growth objectives.</p> <p>Further details of the principal terms of the Performance Rights granted, including their specific Vesting Conditions, are set out in Schedule A.</p>
<p>4 Do the +securities rank equally in all respects from the +issue date with an existing +class of quoted +securities?</p> <p>If the additional +securities do not rank equally, please state:</p> <ul style="list-style-type: none"> • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment 	<p>No, the Performance Rights will not be quoted and do not rank equally with any class of quoted securities. Performance Rights do not confer a right to vote, a right to receive dividends or any other rights of a shareholder.</p> <p>Any ordinary share issued or transferred to the holder upon vesting of a Performance Right will rank equally with other ordinary shares from the date of allotment.</p>
<p>5 Issue price or consideration</p>	<p>The Performance Rights were granted for nil consideration.</p> <p>No cash consideration is payable by the holder of Performance Rights for the issue or transfer of ordinary shares upon the vesting of any of the Performance Rights.</p>

6	Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)	Performance Rights are granted under the Mincor Resources NL Performance Rights Plan with the purpose of linking a component of each employee's remuneration to Company performance and as a retention strategy for employees. Further details on the purposes of the Performance Rights being granted are set out in Schedule A.
6a	Is the entity an +eligible entity that has obtained security holder approval under rule 7.1A? If Yes, complete sections 6b – 6h in relation to the +securities the subject of this Appendix 3B, and comply with section 6i	No
6b	The date the security holder resolution under rule 7.1A was passed	N/A
6c	Number of +securities issued without security holder approval under rule 7.1	N/A
6d	Number of +securities issued with security holder approval under rule 7.1A	N/A
6e	Number of +securities issued with security holder approval under rule 7.3, or another specific security holder approval (specify date of meeting)	N/A
6f	Number of +securities issued under an exception in rule 7.2	N/A
6g	If +securities issued under rule 7.1A, was issue price at least 75% of 15 day VWAP as calculated under rule 7.1A.3? Include the +issue date and both values. Include the source of the VWAP calculation.	N/A

+ See chapter 19 for defined terms.

6h If +securities were issued under rule 7.1A for non-cash consideration, state date on which valuation of consideration was released to ASX Market Announcements

	N/A
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6i Calculate the entity's remaining issue capacity under rule 7.1 and rule 7.1A – complete Annexure 1 and release to ASX Market Announcements

	N/A
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7 +Issue dates

Note: The issue date may be prescribed by ASX (refer to the definition of issue date in rule 19.12). For example, the issue date for a pro rata entitlement issue must comply with the applicable timetable in Appendix 7A.

Cross reference: item 33 of Appendix 3B.

	Performance Rights were granted on 20 January 2014
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8 Number and +class of all +securities quoted on ASX (<i>including</i> the +securities in section 2 if applicable)	Number	+Class
	188,208,274	Fully Paid Ordinary Shares

9 Number and ⁺class of all ⁺securities not quoted on ASX (including the ⁺securities in section 2 if applicable)

Number	⁺ Class
2,400,000	Unlisted executive options exercisable at \$2.60 and expiring on 30 January 2015.
1,600,000	Unlisted executive options exercisable at \$1.95 and expiring on 31 March 2015.
1,600,000	Unlisted executive options exercisable at \$1.60 and expiring on 18 May 2015.
2,000,000	Unlisted executive options exercisable at \$1.32 and expiring on 17 July 2015.
1,600,000	Unlisted executive options exercisable at \$1.03 and expiring on 4 October 2015.
600,000	Unlisted options exercisable at \$1.16 and expiring on 12 September 2016.
736,000	2013/1 Performance Rights expiring on or before 30 January 2017
450,000	2013/2 Performance Rights expiring on or before 30 January 2017

⁺ See chapter 19 for defined terms.

	Number	+Class	
9	Number and +class of all +securities not quoted on ASX (including the +securities in section 2 if applicable)	30,000	2013/3 Performance Rights expiring on or before 30 January 2017
		118,000	2013/4 Performance Rights expiring on or before 30 January 2017
		420,000	2014/1 Performance Rights expiring on or before 20 January 2018
		290,000	2014/2 Performance Rights expiring on or before 20 January 2018
		100,000	2014/3 Performance Rights expiring on or before 20 January 2018
10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	N/A	

Part 2 - Pro rata issue

11	Is security holder approval required?	N/A
12	Is the issue renounceable or non-renounceable?	N/A
13	Ratio in which the +securities will be offered	N/A
14	+Class of +securities to which the offer relates	N/A
15	+Record date to determine entitlements	N/A
16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	N/A
17	Policy for deciding entitlements in relation to fractions	N/A

18	Names of countries in which the entity has security holders who will not be sent new offer documents Note: Security holders must be told how their entitlements are to be dealt with. Cross reference: rule 7.7.	N/A
19	Closing date for receipt of acceptances or renunciations	N/A
20	Names of any underwriters	N/A
21	Amount of any underwriting fee or commission	N/A
22	Names of any brokers to the issue	N/A
23	Fee or commission payable to the broker to the issue	N/A
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of security holders	N/A
25	If the issue is contingent on security holders' approval, the date of the meeting	N/A
26	Date entitlement and acceptance form and offer documents will be sent to persons entitled	N/A
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	N/A
28	Date rights trading will begin (if applicable)	N/A
29	Date rights trading will end (if applicable)	N/A

+ See chapter 19 for defined terms.

30	How do security holders sell their entitlements <i>in full</i> through a broker?	N/A
31	How do security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?	N/A
32	How do security holders dispose of their entitlements (except by sale through a broker)?	N/A
33	+Issue date	N/A

Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

34 Type of +securities
(tick one)

(a) +Securities described in Part 1

(b) All other +securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

Entities that have ticked box 34(a)

Additional securities forming a new class of securities

Tick to indicate you are providing the information or documents

35 If the +securities are +equity securities, the names of the 20 largest holders of the additional +securities, and the number and percentage of additional +securities held by those holders

- 36 If the +securities are +equity securities, a distribution schedule of the additional +securities setting out the number of holders in the categories
 1 - 1,000
 1,001 - 5,000
 5,001 - 10,000
 10,001 - 100,000
 100,001 and over
- 37 A copy of any trust deed for the additional +securities

Entities that have ticked box 34(b)

- 38 Number of +securities for which +quotation is sought
- 39 +Class of +securities for which quotation is sought
- 40 Do the +securities rank equally in all respects from the +issue date with an existing +class of quoted +securities?

 If the additional +securities do not rank equally, please state:
 • the date from which they do
 • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment
 • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment
- 41 Reason for request for quotation now

 Example: In the case of restricted securities, end of restriction period

 (if issued upon conversion of another +security, clearly identify that other +security)

+ See chapter 19 for defined terms.

42 Number and +class of all +securities quoted on ASX (including the +securities in clause 38)

Number	+Class

Quotation agreement

1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.

2 We warrant the following to ASX.

- The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
- There is no reason why those +securities should not be granted +quotation.
- An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
- If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.

3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.

4 We give ASX the information and documents required by this form. If any information or document is not available now, we will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here:



Date: 7 February 2014

(Managing Director)

Print name:

David Moore

Appendix 3B – Annexure 1

Calculation of placement capacity under rule 7.1 and rule 7.1A for eligible entities

Introduced 01/08/12 Amended 04/03/13

Part 1

Rule 7.1 – Issues exceeding 15% of capital	
Step 1: Calculate “A”, the base figure from which the placement capacity is calculated	
Insert number of fully paid +ordinary securities on issue 12 months before the +issue date or date of agreement to issue	N/A
Add the following: <ul style="list-style-type: none"> • Number of fully paid +ordinary securities issued in that 12 month period under an exception in rule 7.2 • Number of fully paid +ordinary securities issued in that 12 month period with shareholder approval • Number of partly paid +ordinary securities that became fully paid in that 12 month period <p><i>Note:</i></p> <ul style="list-style-type: none"> • <i>Include only ordinary securities here – other classes of equity securities cannot be added</i> • <i>Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</i> • <i>It may be useful to set out issues of securities on different dates as separate line items</i> 	N/A
Subtract the number of fully paid +ordinary securities cancelled during that 12 month period	N/A
“A”	N/A

+ See chapter 19 for defined terms.

Step 2: Calculate 15% of “A”	
“B”	0.15 <i>[Note: this value cannot be changed]</i>
Multiply “A” by 0.15	N/A
Step 3: Calculate “C”, the amount of placement capacity under rule 7.1 that has already been used	
<p>Insert number of +equity securities issued or agreed to be issued in that 12 month period <i>not counting</i> those issued:</p> <ul style="list-style-type: none"> • Under an exception in rule 7.2 • Under rule 7.1A • With security holder approval under rule 7.1 or rule 7.4 <p><i>Note:</i></p> <ul style="list-style-type: none"> • <i>This applies to equity securities, unless specifically excluded – not just ordinary securities</i> • <i>Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</i> • <i>It may be useful to set out issues of securities on different dates as separate line items</i> 	N/A
“C”	N/A
Step 4: Subtract “C” from [“A” x “B”] to calculate remaining placement capacity under rule 7.1	
“A” x 0.15 <i>Note: number must be same as shown in Step 2</i>	N/A
Subtract “C” <i>Note: number must be same as shown in Step 3</i>	N/A
Total [“A” x 0.15] – “C”	N/A <i>[Note: this is the remaining placement capacity under rule 7.1]</i>

Part 2

Rule 7.1A – Additional placement capacity for eligible entities	
Step 1: Calculate “A”, the base figure from which the placement capacity is calculated	
“A” <i>Note: number must be same as shown in Step 1 of Part 1</i>	N/A
Step 2: Calculate 10% of “A”	
“D”	0.10 <i>Note: this value cannot be changed</i>
Multiply “A” by 0.10	N/A
Step 3: Calculate “E”, the amount of placement capacity under rule 7.1A that has already been used	
Insert number of +equity securities issued or agreed to be issued in that 12 month period under rule 7.1A <i>Notes:</i> <ul style="list-style-type: none"> • <i>This applies to equity securities – not just ordinary securities</i> • <i>Include here – if applicable – the securities the subject of the Appendix 3B to which this form is annexed</i> • <i>Do not include equity securities issued under rule 7.1 (they must be dealt with in Part 1), or for which specific security holder approval has been obtained</i> • <i>It may be useful to set out issues of securities on different dates as separate line items</i> 	N/A
“E”	N/A

+ See chapter 19 for defined terms.

Step 4: Subtract "E" from ["A" x "D"] to calculate remaining placement capacity under rule 7.1A

"A" x 0.10

Note: number must be same as shown in Step 2

N/A

Subtract "E"

Note: number must be same as shown in Step 3

N/A

Total ["A" x 0.10] – "E"

N/A

Note: this is the remaining placement capacity under rule 7.1A

APPENDIX 3B – SCHEDULE A

Mincor Resources NL

ACN: 072 745 692



Class	No. of Performance Rights	Expiry Date	Purpose	Vesting Conditions	
				Service Condition	Performance Conditions
2014/1 Performance Rights	420,000	On or before 20 January 2018	Issued to certain senior executives/managers pursuant to the Company's remuneration strategy	Holder must remain an employee for a continuous 3 year period ending 31 December 2016	<ul style="list-style-type: none"> • Performance Conditions measured over the Performance Period using the following metrics: <ul style="list-style-type: none"> ○ safety and sustainability ○ operational performance ○ achievement of growth objectives • 3 year Performance Period (1 July 2013 - 30 June 2016) with the number of vested performance rights determined at the completion of the Performance Period based on the extent to which the performance metrics have been met • Performance Conditions are measured based on a sliding scale
2014/2 Performance Rights	290,000	On or before 20 January 2018	Issued to certain senior executives/managers pursuant to the Company's remuneration strategy	Holder must remain an employee for a continuous 3 year period ending 31 December 2016	<ul style="list-style-type: none"> • Performance Conditions measured over the Performance Period using the following metrics: <ul style="list-style-type: none"> ○ safety and sustainability ○ operational performance • 3 year Performance Period (1 July 2013 - 30 June 2016) with the total number of vested performance rights only determined at the completion of the Performance Period based on the extent to which the performance metrics have been met • Performance Conditions are measured based on a sliding scale
2014/3 Performance Rights	100,000	On or before 20 January 2018	Issue of 1,000 performance rights each to all eligible employees	Holder must remain an employee for a continuous 3 year period ending 31 December 2016	None
TOTAL	810,000				