

29 October 2021

\$30M REVOLVING CREDIT FACILITY READY FOR DRAW-DOWN

Binding documentation now executed with BNP Paribas for new facility replacing the \$55m Project Finance Facility, supporting Mincor's growth pathway

Mincor Resources NL (ASX: MCR, "Mincor" or "the Company") is pleased to report that it has executed binding documentation with BNP Paribas for the \$30 million Revolving Credit Facility ("RCF") announced as part of the recent \$66.3 million capital raising.

BNP Paribas provided a Credit Approved Terms Sheet for the new facility as announced on 7 September 2021, with the RCF replacing the approved \$55 million syndicated Project Finance Facility. The recent capital raising completed by Mincor demonstrates the strength of the Company's current financial plan and the terms of the new facility reflect that strength.

Mincor intends to utilise the funding over the next month for project development purposes at its Kambalda Nickel Operations.

Mincor's Managing Director, David Southam, said: "We would like to thank BNP Paribas for their support to complete and execute the documentation in a very short timeframe. With the facility now available for draw-down, we are able to utilise the funding to support ongoing project development activities as we head towards first nickel concentrate production in the June 2022 quarter.

"With this new and improved facility now in place – in conjunction with the recent highly successful capital raising and SPP – the Company is extremely well funded to construct the new Cassini accommodation facility, complete project development activities through to first revenue from nickel concentrate and maintain an aggressive exploration program across the exciting Hartley and Golden Mile prospects, and beyond."

- ENDS -

Approved by:

Board of Mincor Resources NL

For further details, please contact:

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

Kurt Walker
GM Corporate Development
Mincor Resources NL
Email: k.walker@mincor.com.au
Tel: (08) 9476 7200

Media Inquiries:

Nicholas Read
Read Corporate
Tel: (08) 9388 1474

Summary Information

The following disclaimer applies to this announcement and any information contained in it (the Information). The Information in this announcement is of general background and does not purport to be complete. It should be read in conjunction with Mincor's other periodic and continuous disclosure announcements lodged with ASX Limited, which are available at www.asx.com.au. You are advised to read this disclaimer carefully before reading or making any other use of this announcement or any Information contained in this announcement. In accepting this announcement, you agree to be bound by the following terms and conditions including any modifications to them.

Forward Looking Statements

This announcement may include forward-looking statements. These forward-looking statements are based on Mincor's expectations and beliefs concerning future events. Forward looking statements are necessarily subject to risks, uncertainties and other factors, many of which are outside the control of Mincor, which could cause actual results to differ materially from such statements. Mincor makes no undertaking to subsequently update or revise the forward-looking statements made in this announcement, to reflect the circumstances or events after the date of this announcement.