

WIDGIEMOOLTHA GOLD – FEASIBILITY STUDY UPDATE

Key Widgiemooltha mining lease and clearing permit granted as Definitive Feasibility Study nears completion

Mincor Resources NL (**ASX: MCR**) is pleased to advise that it has achieved key environmental and permitting milestones for its Widgiemooltha Gold Project in Western Australia. The Definitive Feasibility Study (DFS) on the project is now all but complete, with the final report expected in April 2017.

Mincor's Widgiemooltha Gold Project envisages near-term gold production through the mining of a series of open pits with the ore treated through toll milling arrangements.

Subject to the results of the DFS and board approvals, Mincor expects to submit the Mining Proposal and the Project Management Plan to the Department of Mines and Petroleum in late April 2017. These are expected to be the final statutory approvals required before mine construction may commence.

Mining Lease M15/1830, a 4.55-hectare tenement which contains the historical Hronsky pit, was granted on 17 March 2017. The approval completes contiguous coverage of all the Mining Lease tenements over the areas of interest contained within the DFS at Widgiemooltha.

Clearing Permit (CPS7042/1) has been granted from 18 March 2017 to 31 January 2022. The permit allows for clearing to be undertaken over all the potential mining areas (excluding M15/1830), subject to the results of the DFS and a decision to mine by the Board.

The Clearing Permit CPS7042/1 could not include the small area of the Hronsky Mining Lease application before its grant, and an amended clearing permit application has been submitted to include the area of the now-granted Hronsky Mining Lease. The amendment is expected to be granted before July 2017.

Hydrological drill testing outside potential pit limits was completed in mid-March 2017 and water borehole test sites have been established. The hydrological information obtained is required to complete the DFS and the remaining statutory submissions. The holes have been sampled for gold - results pending.

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