

Appendix 3Y

Change of Director's Interest Notice

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 30/09/01 Amended 01/01/11

Name of entity: MINCOR RESOURCES NL
ABN: 42 072 745 692

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Mr David Southam
Date of last notice	17 November 2020

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Lynnette Edwards Lynnette Edwards is Mr Southam's spouse.
Date of change	23 December 2021

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

<p>No. of securities held prior to change</p>	<p>Direct: Nil</p> <p>Indirect: 1,404,889 Performance Rights, subject to vesting conditions as disclosed in the Company's Notice of General Meeting dated 11 February 2019, expiring 30 June 2024¹</p> <p>1,500,000 Options exercisable at \$0.40 each, subject to vesting conditions as disclosed in the Company's Notice of General Meeting dated 11 February 2019, expiring 13 March 2024¹</p> <p>1,500,000 Options exercisable at \$0.50 each, subject to vesting conditions as disclosed in the Company's Notice of General Meeting dated 11 February 2019, expiring 13 March 2024¹</p> <p>781,250 Performance Rights, subject to vesting conditions as disclosed in the Company's Notice of Annual General Meeting dated 14 October 2020, expiring 30 June 2025¹</p> <p>1. Held by Lynnette Edwards, spouse of David Southam.</p>
<p>Class</p>	<p>Performance Rights, subject to vesting conditions as disclosed in the Company's Notice of General Meeting dated 23 November 2021, expiring 31 July 2026.</p>
<p>Number acquired</p>	<p>688,299</p>
<p>Number disposed</p>	<p>Nil</p>
<p>Value/Consideration</p> <p>Note: If consideration is non-cash, provide details and estimated valuation</p>	<p>Nil cash consideration.</p> <p>Estimated valuation of \$633,580, based on the methodology as set out in the Notice of General meeting dated 23 November 2021.</p>

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

No. of securities held after change	<p>Direct: Nil</p> <p>Indirect: 1,404,889 Performance Rights, subject to vesting conditions as disclosed in the Company's Notice of General Meeting dated 11 February 2019, expiring 30 June 2024¹</p> <p>1,500,000 Options exercisable at \$0.40 each, subject to vesting conditions as disclosed in the Company's Notice of General Meeting dated 11 February 2019, expiring 13 March 2024¹</p> <p>1,500,000 Options exercisable at \$0.50 each, subject to vesting conditions as disclosed in the Company's Notice of General Meeting dated 11 February 2019, expiring 13 March 2024¹</p> <p>781,250 Performance Rights, subject to vesting conditions as disclosed in the Company's Notice of Annual General Meeting dated 14 October 2020, expiring 30 June 2025¹</p> <p>688,299 Performance Rights, subject to vesting conditions as disclosed in the Company's Notice of General Meeting dated 23 November 2021, expiring 31 July 2026¹</p> <p style="text-align: center;">1. Held by Lynnette Edwards, spouse of David Southam.</p>
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Performance Rights issued as a long-term incentive to a nominee of Managing Director, as approved by Shareholders on 23 December 2021.

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

Part 3 – ⁺Closed period

Were the interests in the securities or contracts detailed above traded during a ⁺closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

⁺ See chapter 19 for defined terms.