

- **Dunn's North:** commenced hole TRDD035 is designed to drill through shallow and open mineralisation, including g/t gold and 0.04% copper from surface to end of hole with 10m at 1.99 g/t gold and 0.12% copper from 36m, into previously untested coincident chargeability and magnetic high, and resistivity anomaly. The geophysical features further 200-400m extension to the existing mineralised system - see Figures 2 and 3.

- Dunn's South: planned hole TRDD036 is designed to drill through shallow and open mineralisation, including 100 g/t gold, with 4m at 1.69 g/t gold and 2m at 1.96 g/t gold, into the core of a previously untested magnetic anomaly. Li drilling returned the previously noted multiple phase and mineralised intrusive system despite drilling away from the complex and target zone.

The Dunn's North and then Dunn's South prospects are the first of a total of five adjacent systems and separate large-scale porphyry targets to be tested in this current phase of drilling across an existing 3.2km mineralised strike, which remains the Trundle project.

For further details please refer to an updated accompanying corporate presentation that is available at: <https://kincoracopper.com/corporate-presentation/>

This announcement has been authorised for release by the Board of Kincora Copper Limited (ARBN 645 457 763)

#### Footnotes

<p>Typhoon<sup>®</sup>TRADE<sup>™</sup> is a proprietary geophysical system and technology of I-Pulse and <a href="#">Ivanhoe Electric Inc.</a> (NYSE American: IE; TSX: IE), and the latter's predecessor company, High Power Exploration Inc (HPX). In 2015, HPX completed a Typhoon<sup>®</sup>TRADE<sup>™</sup> survey across the Trundle license as part of a project earn-in (vender of the project at that time being Clancy Exploration), and, identified and ranked 17 resulting targets. Only one hole was drilled post this survey, which was a technical success, before the last commodity cycle down turn when HPX exited the Trundle project (and other similar stage projects globally). For further information on Typhoon<sup>®</sup>TRADE<sup>™</sup>, please refer to <a href="https://ivanhoeelectric.com/technologies/typhoon/">https://ivanhoeelectric.com/technologies/typhoon/</a></p>
<p><sup>1</sup> for further details please refer to the October 27, 2022 press release "Trundle Project Presentation"</p>
<p><sup>2</sup> for further details please refer to the December 23, 2022 press release "Kincora awarded drilling grant for brownfield Trundle project"</p>
<p><sup>3</sup> Trundle project background</p> <p>The Trundle project is located in the Junee-Narromine volcanic belt of the Macquarie Arc, less than 30km from the mill at the Northparkes mines in a brownfield setting within the westerly rift separated part of the Northparkes Igneous Complex ("NIC"). The NIC hosts a mineral endowment of approximately 24Moz AuEq (at 0.6% Cu and 0.2g/t Au) and is Australia's second largest porphyry mine comprising of 22 intrusive porphyry discoveries, 9 of which with positive economics.</p> <p>The Trundle Project includes one single license covering 167km<sup>2</sup> and was secured by Kincora in the March 2020 agreement with RareX Limited ("REE" on the ASX).</p> <p>For further information on the Trundle and Northparkes Projects please refer to Kincora's website: <a href="https://kincoracopper.com/the-trundle-project/">https://kincoracopper.com/the-trundle-project/</a></p>
<p><sup>4</sup> Geochemistry (AuEq): Gold Equivalent (AuEq) assumptions US\$1800/oz Au and US\$3.55 lb Cu (100% recoveries).</p>
<p><sup>5</sup> Chargeability inversion follows HPX's Typhoon<sup>®</sup>TRADE<sup>™</sup>; 3D Induced Polarisation (IP) survey in 2015. Strong inductive EM Coupling is present in specific areas across the Trundle license (including the Dunn's prospects' area) but in general EM Coupling is noted as minimal. Late time readings may have influenced and reduced the absolute mV/v anomaly strength but extensive pre and post survey modeling support a reliable estimation of the subsurface distribution of conductive and chargeable materials.</p>
<p><b>Streamline Competent Persons Statement (ASX Listing Rule 5.23)</b></p>

The information contained in this announcement related to past exploration results of the Company is extracted from, or out in:

- the ASX release made by the Company on October 27, 2022, titled "Trundle Project Presentation" which included competent person statement from Paul Cromie (BSc Hons. M.Sc. Economic Geology, PhD, member of the Australian Institute of Mining and Metallurgy and Society of Economic Geologists), is Exploration Manager Australia for the Company

The Company confirms that it is not aware of any new information or data which materially affects the information included

original market announcements.

## About Kincora Copper

Kincora Copper is an active and systematic ASX and TSX-V listed exploration company (ticker "KCC") focused on world class copper gold discoveries in Australia's foremost porphyry region, the Macquarie Arc, with the ambition to become the leading play porphyry explorer in this region. Kincora is also seeking to realise value from its highly prospective portfolio of porphyry projects located in the Southern Gobi, Mongolia's foremost porphyry region.

For further information please refer to [www.kincoracopper.com](http://www.kincoracopper.com)

## Forward-Looking Statements

Certain information regarding Kincora contained herein may constitute forward-looking statements within the meaning of securities laws. Forward-looking statements may include estimates, plans, expectations, opinions, forecasts, projections, or other statements that are not statements of fact. Although Kincora believes that the expectations reflected in such forward-looking statements are reasonable, it can give no assurance that such expectations will prove to have been correct. Kincora cautions that actual performance will be affected by a number of factors, most of which are beyond its control. Future events and results may vary substantially from what Kincora currently foresees. Factors that could cause actual results to differ materially from those in forward-looking statements include market prices, exploitation and exploration results, availability of capital and financing and general economic, market or business conditions. The forward-looking statements are expressly qualified in their entirety by this cautionary statement. The information contained herein is stated as of the current date and is subject to change after that date. Kincora does not assume the obligation to revise or update these forward-looking statements, except as may be required under applicable securities laws.

## Qualified Person

The scientific and technical information in this news release was prepared in accordance with the standards of the Canadian Institute of Mining, Metallurgy and Petroleum and National Instrument 43-101 - Standards of Disclosure for Mineral Projects (NI 43-101) and was reviewed, verified and compiled by Kincora's geological staff under the supervision of Paul Cromie (B.Sc. (Hons), M.Sc. Economic Geology, PhD, member of the Australian Institute of Mining and Metallurgy and Society of Economic Geologists), Exploration Manager Australia, who is the Qualified Person for the purpose of NI 43-101.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) or the Australian Securities Exchange accepts responsibility for the adequacy or accuracy of this release.

SOURCE [Kincora Copper Ltd.](http://www.kincoracopper.com)