

# Kincora Copper Announces Mongolian Earn-In Finalised with Drilling to Commence

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- Final documents executed and shareholder approvals gained for an earn-in and joint venture agreement for Kincora's Mongolian assets with [Woomera Mining Ltd.](#) (ASX: WML) (Woomera)
- Woomera to now commence an aggressive initial drilling program at the Bronze Fox copper-gold project including testing the potential for a shallower higher-grade structural zone and resource expansion drilling coupled with a second mining license conversion
- Woomera has the right to spend up to US\$4 million to earn an 80% interest
- Kincora has received \$100,000 in cash payments and will shortly be allotted 180m shares and 180 attaching options in Woomera, becoming Woomera's largest shareholder
- Agreement allows Kincora to focus on the flagship NSW copper-gold projects located in highly prolific Macquarie Arc and follows the strategy of doing deals with funding and technical partners to unlock the value of the existing project pipeline

Melbourne, September 30, 2024 - [Kincora Copper Ltd.](#) (ASX: KCC) (TSXV: KCC) (Kincora or the Company) is pleased have executed final agreements that provide Woomera, an arms length and unrelated party, the right to earn into the Company's wholly owned Mongolian subsidiaries and thereby obtain exposure to the Company's Bronze Fox copper-gold project, located in the world-class and rapidly emerging Southern Gobi copper belt.

All requisite approvals and conditions precedent have now been met and include:

- The finalisation of the second tranche of Woomera's \$1.7m capital raising via shareholder approval on September 25<sup>th</sup>, 2024 (with a further Share Purchase Plan taking place);
- Both parties entering into a final Earn-in Implementation Agreement ("EIA", executed September 29<sup>th</sup>, 2024) to reflect the terms of Woomera's operations of the Bronze Fox project with all shareholder and regulatory approvals now met;
- Drilling to now shortly commence for an initial 2250-3250m diamond core program planned before year end, targeting a shallower higher-grade structural zone, to also increase the existing resource base and supporting an application for a second mining license for the full Bronze Fox project; and,
- The issue of 180m shares reflecting \$450,000 in scrip consideration and 180m options exercisable at \$0.005 expiring July 31<sup>st</sup>, 2026 to Kincora (the same terms as the recent Woomera capital raising), with Kincora becoming the largest shareholder in Woomera.

Sam Spring, President and CEO of Kincora, stated,

"As Woomera's largest shareholder and retaining a very attractive asset level exposure we are very excited to be entering what we expect to be a transformational period with a high impact drilling program to commence in early October.

This program is expected to achieve a number of very significant value catalysts and highlight Bronze Fox's strategic value as the fourth major porphyry district in the world-class Southern Gobi copper belt."

About Woomera

Woomera Mining Limited (ASX: WML) (Woomera) is an Australian public exploration company with a mandate for large scale new discovery opportunities backed by a team and shareholder register with very considerable prior successes.

In Australia, Woomera has a portfolio of assets prospective for battery metals (lithium nickel, copper + PGEs) and gold in the Ravensthorpe Yilgarn and Ashburton areas of Western Australia plus the Musgrave Province in South Australia, along with copper-gold mineralisation in the Gawler Craton of South Australia.

For more information, please visit Woomera's website at <https://www.woomeramining.com.au>.

#### About Kincora

Kincora Copper is dual listed on the ASX and TSX-V (ticker "KCC") and is an active explorer and project generator focused on world-class copper-gold discoveries that has recently executed four agreements that unlock up to A\$60 million in multiple year partner funding. Further deals and new projects that offer a clear value path and targeted partnerships are proposed.

Kincora's portfolio includes district scale landholdings and scale-able drill ready targets in both Australia and Mongolia's leading porphyry belts, the Macquarie Arc and Southern Gobi, respectively, and, the Company is targeting exposure to initially 10,000 and then 30,000m+ pa of drilling.

For more information please visit Kincora's website at [www.kincoracopper.com](http://www.kincoracopper.com).

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

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The scientific and technical information this announcement is extracted from reports lodged as market announcements referred to above, quarterly reports, project summaries and are available on the Company's website [www.kincoracopper.com](http://www.kincoracopper.com). The Company confirms that it is not aware of any new information that materially affects the information included in the original market announcement and that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed.

#### Forward-Looking Statements

Certain information regarding Kincora contained herein may constitute forward-looking statements within the meaning of applicable securities laws. Forward-looking statements may include estimates, plans, expectations, opinions, forecasts, projections, guidance 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, and that 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, continued 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.

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.

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