

Kincora Copper Limited Awarded Drilling Grant for Wongarbon Project

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Gold-copper explorer and hybrid project generator Kincora Copper Limited (ASX: KCC) (TSXV: KCC) (Kincora or the Company) is pleased to announce the award of a A\$143,484 co-funding grant for a drilling and the first ever hole to basement geology at the Wongarbon project.

Sam Spring, President and CEO, and Cameron McRae, Chairman of Kincora commented,

"Kincora only secured the Wongarbon project directly from the State mid last year. Since, we have formed an innovative multi-phase partnership agreement with Fleet Space Technologies supporting cutting edge multiphysics, with maiden drilling to shortly commence following this non-dilutive grant. The grants to 18 explorers, including 11 drilling programs, follows a competitive expert panel review process of applications, which were in very high demand.

We would like to thank the NSW Government for the direct financial support to Kincora and the wider industry via the Critical Minerals Strategy 2024-35. These programs provide a strong pro-investment and pro-exploration to mining message to all stakeholders.

As indicated by recent US Government policy, copper is one of, if not the most critical of the critical minerals due to its essential role in the energy transition and national security, and essential role in industrial production and the wider economy.

Recent discoveries in both the Macquarie Arc and Cobar Basin highlight the significant potential for further new globally significant copper and other critical mineral projects within NSW's Lachlan Fold Belt."

Figure 1: Kincora chair, Mr Cameron McRae, with the Honourable Courtney Houssos MLC, NSW State Government Minister for Finance, Natural Resources, Domestic Manufacturing and Government Procurement
Photo taken October 20, 2025 at the NSW Critical Minerals Investment Showcase
To view an enhanced version of this graphic, please visit: https://images.newsfilecorp.com/files/2305/271377_940a350ef4b418cc_001full.jpg

About the Critical Minerals and High-Tech Metals Exploration Program

The NSW Government established the Critical Minerals and High-Tech Metals Exploration Program (CMEP) 1 to support the long-term sustainability of the States resource sector and promote exploration through a co-investment grant model.

The CMEP is a pillar of the Critical Minerals Strategy 2024-35 1, which aims to position NSW as a leader in critical minerals and high-tech metals, generating economic prosperity through exploration, mining, processing, recycling and advanced manufacturing.

The \$2.5 million program supports various stages of exploration activities on a co-funded 50% basis over the next two years. Six exploration geochemistry, twelve exploration geophysical and eleven drilling grants were awarded to eighteen explorers 2. Twenty-one of the twenty-nine grants were focused on copper exploration 2.

The CMEP was a highly competitive process with an experienced panel made up of government and independent geoscientists assessing applications. Awards were focused supporting creditable explorers and exploration programs that demonstrate strong prospectivity, technical basis and value for money, and in particular, focused on testing new geological ideas and models in greenfield and near mine site areas.

CMEP is being delivered by NSW Resources, Department of Primary Industries and Regional Development and is funded from the Minerals and Petroleum Investment Fund.

About Kincora: Kincora Copper Limited (ASX: KCC) (TSXV: KCC) is an emerging Australia-focused gold-copper explorer with a hybrid project generator strategy.

The Company is successfully proving up the prospectivity of its extensive project portfolio, which includes

multiple district-scale landholdings and scalable drill ready targets. These assets are located in Australia's Lachlan Fold Belt and Mongolia's Southern Gobi, two of the globe's leading porphyry belts, and the historical Condobolin mining field within the Cobar Basin in NSW.

The Company has already unlocked over \$100 million of potential partner funding for multiple earlier stage and/or non-core porphyry projects. These initial deals have supported over 13,500 metres of drilling and over A\$6.5m of partner funded exploration since late 2024, with management fees and exploration ramping up.

Partner discussions are ongoing for its remaining 100% owned flagship projects that are all situated within existing porphyry camps containing over 20-million-ounce gold equivalent resource inventory.

By having a significant portfolio of partner funded large porphyry projects, and a very focused program on a 100% owned Condobolin project, the Company is seeking to position Kincora as a leading institutional grade explorer in the public Australian and Canadian markets, and the leading project generator on the ASX.

To find out more please refer to our 2-page July 2025 corporate strategy:
<https://kincoracopper.com/corporate-strategy/>

The Company's website is: www.kincoracopper.com

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

Qualified Person

The scientific and technical information in this announcement 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 staff under the supervision of Peter Leaman (M.Sc. Mineral Exploration, FAusIMM), Senior Vice-President of Exploration of Kincora, and John Holliday (BSc Hons, BEc, member of the Australian Institute of Geoscientists), Non-Executive Director and Chairman of Kincora's Technical Committee, who are Qualified Persons for the purpose of NI 43-101

JORC Competent Person Statement

Information in this announcement that relates to Exploration Results, Mineral Resources or Ore Reserves are those that have been previously reported (with the original release referred to in this announcement), in the case of Mineral Resources or Ore Reserves the material assumptions and technical parameters underpinning the estimates have not materially changed, and have been reviewed and approved by John Holliday and Peter Leaman, who are Competent Persons under the definition established by JORC and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves; John Holliday and Peter Leaman consents to the inclusion in this report of the matters based on his information in the form and context in which it appears. The review and verification process for the information disclosed herein for the Nyngan Projects have included the receipt of all material exploration data, results and sampling procedures of previous operators and review of such information by Kincora's geological staff using standard verification procedures.

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.

References:

1 Further details are available on the CMEP and the Critical Minerals Strategy 2024-35 are available at: <https://www.resources.nsw.gov.au/invest-nsw/industry-support>

2 Further details on the awards of the CMEP available: <https://resources.nsw.gov.au/cmep> and the accompanying press release "Minns Labor Government unlocks millions for rare earths and copper exploration to meet surging global demand" October 21st, 2025 from the the Honourable Courtney Houssos MLC, NSW State Government Minister for Finance, Natural Resources, Domestic Manufacturing and Government Procurement.

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To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/271377>

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