

30 March 2021

**Kincora Copper Ltd
(ARBN 645 457 763)**

SUBSTANTIAL SHAREHOLDER NOTICE

As part of its admission to the Official List of ASX Limited (**ASX**) in March 2021, Kincora Copper Ltd (**Company**) undertook to inform the market on becoming aware of a party having a substantial holding in the Company, within the meaning of section 671B of the *Corporations Act 2001* (Cth) (**Act**). In accordance with the Company's undertaking, the Company is aware that as at the date that the company was admitted to the ASX that :

- 1) LIM Asia Special Situations Master Fund Ltd (LIM) has a substantial holding in the Company within the meaning of section 671B of the Act.
The number of equity securities in which LIM and any associates has a relevant interest within the meaning of section 608 of the Act are as follows:
 - 19,209,940 ordinary shares/ CDI's, representing voting power of 15.9% in the Company
 - 5,574,000 warrants, Exercise price C\$0.75, Expiry 2 August 2021;
- 2) Century Development Ltd on behalf of New Prospect Capital Management Holdings Limited (Century) has a substantial holding in the Company within the meaning of section 671B of the Act.
The number of equity securities in which Century and any associates has a relevant interest within the meaning of section 608 of the Act are as follows:
 - 7,050,000 ordinary shares, representing voting power of 5.8% in the Company
 - 5,333,333 warrants, Exercise price C\$0.75, Expiry 11 June 2021
 - 1,716,666 warrants, Exercise price C\$0.75, Expiry 26 August 2022;
- 3) RareX Ltd (RareX) has a substantial holding in the Company within the meaning of section 671B of the Act.
The number of equity securities in which RareX and any associates has a relevant interest within the meaning of section 608 of the Act are as follows:
 - 8,483,333 ordinary shares / CDI's, representing voting power of 7.0% in the Company;