Kincora Investor Presentation

Melbourne, Australia — July 9th, 2026

Copper-gold explorer and hybrid project generator **Kincora Copper Limited** (ASX & TSXV: "**KCC**") (**Kincora** or **the Company**) is pleased to provide the attached Investor Presentation for release to the market.

This presentation is to be provided to at the ***2026 Rule Symposium on Natural Resource Investing*** at The Boca Raton, Boca Raton, Florida, a replay of which will be available on Kincora's website on the following page:
https://kincoracopper.com/interviews/

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

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RULE SYMPOSIUM
NATURAL RESOURCE INVESTING

Multiple Pathways to World-Class Gold-Copper Discovery in Australia

JULY 9th, 2026

ASX: KCC · TSXV: KCC

www.kincoracopper.com

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CORPORATE OVERVIEW

Kincora is an institutional-grade gold-copper explorer with a district-scale portfolio across Australia's premier mining jurisdictions.

Our hybrid prospect generator model delivers multiple discovery opportunities with enhanced leverage to exploration success assembled by our industry-leading technical team.

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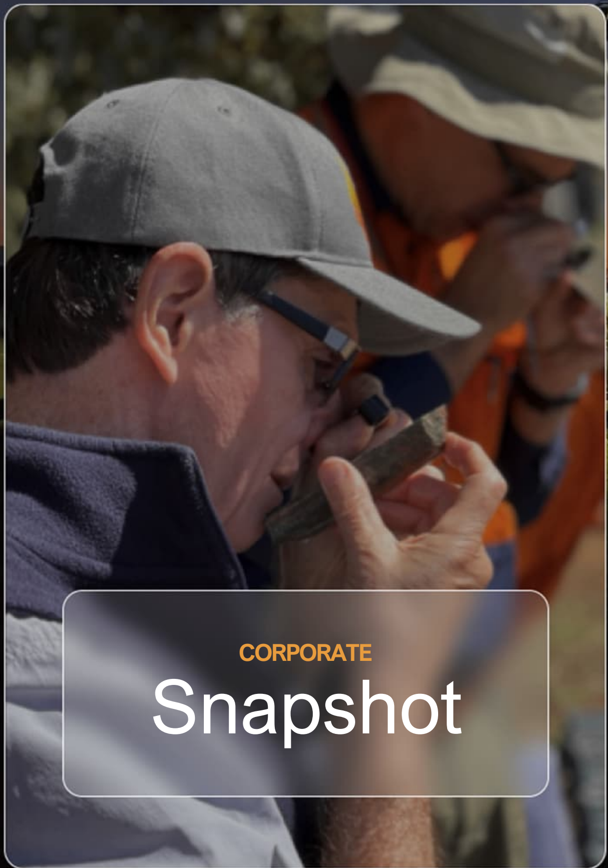


CORPORATE
Snapshot

Differentiated Hybrid Prospect Generator Model
Leverages “traditional” and “next generation” geoscience via partner-funded and self-funded exploration to maximize discovery potential while preserving shareholder capital.

Industry-Leading Technical Team
Proven leadership with a strong track record of multiple Tier-1 discoveries and value creation across the mining sector.

Multiple Near-Term Catalysts Across a Diversified Portfolio
Exposure to 8 active projects, each offering large scale upside for value creation

Tier-1 Mining Jurisdictions
Portfolio located in world-class discovery districts, including the Macquarie Arc and Cobar Basin – two of Australia's premier mining regions.

Strong Balance Sheet, Tight and Aligned Capital Structure
Well-capitalized with ~$9M in cash, ~$8.5M cash pending, management fee income, <48 million shares outstanding and tightly held (~45% free float).

WHY INVEST

Hybrid Prospect Generator Model

Further deals to increase scale

+ $100M
potential third-party asset level investment

+$10M
in partner-funded exploration since late 2024

+ 20,000M
drilled across 7 licenses

+ $600,000
received in management fees

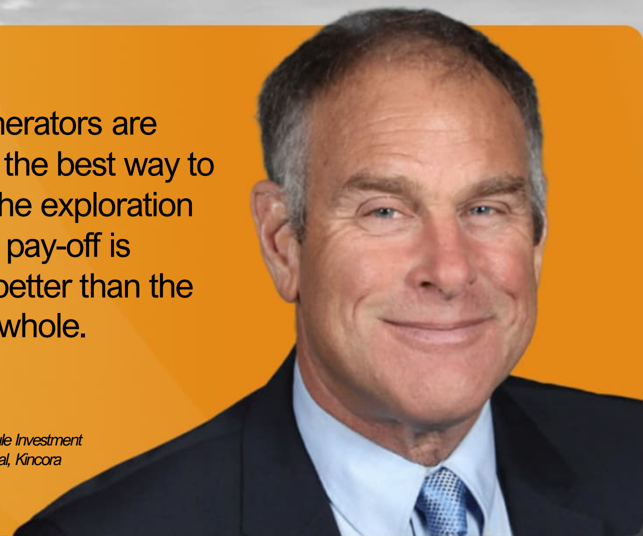
Strategic Benefits

- Lower capital requirements
- Lower Exploration Risk With Partners, Tech & Portfolio Diversification
- Tighter capital structure
- Higher leverage to discovery potential

> Prospect Generators are arithmetically the best way to speculate in the exploration business.The pay-off is unassailably better than the industry as a whole.

Rick Rule

Leading Resource Investor, Rule Investment Media, Founder of Sprott Global, Kincora Shareholder



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CORPORATE OVERVIEW

Sole Funded Exploration

Focused value add strategy

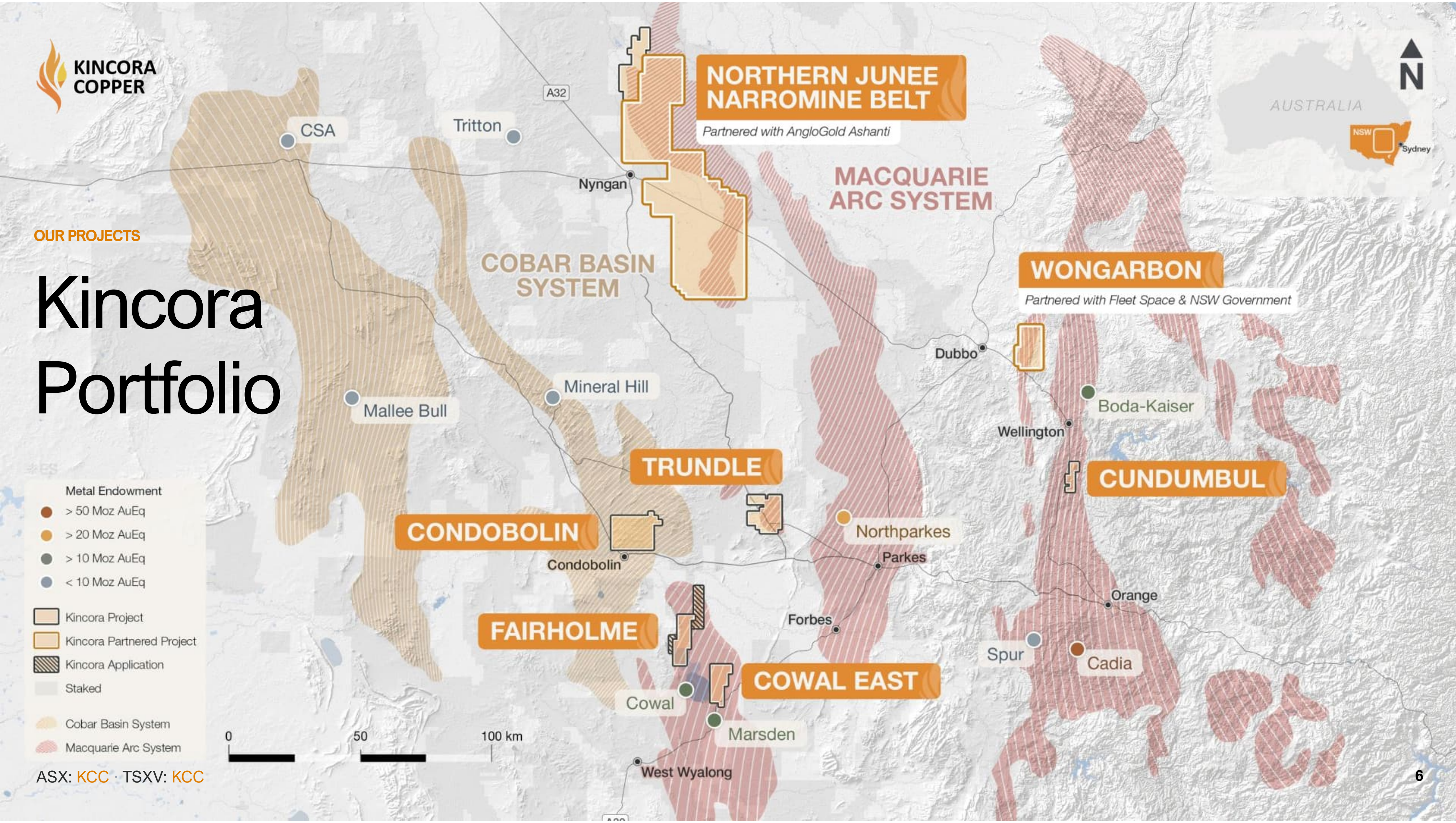
- **Divesting project to generate cash and recognize value** - Mongolia
- **Drilling project** Condobolin, project/regional profile supports quickly and capital efficiently adding significant value
- **Focused earlier stage exploration** "traditional" and "next generation" technical reviews - Fairholme, Cowal East, Trundle and Cundumbul

Kincora's Differentiator:
Next Generation Explorer Partnerships

Unique project generation using modern tech programs

OUR PROJECTS

Kincora Portfolio



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CORPORATE OVERVIEW

Capital Structure Snapshot

47.6M
Shares / CDIs on issue
Compact share count helps preserve upside per discovery.

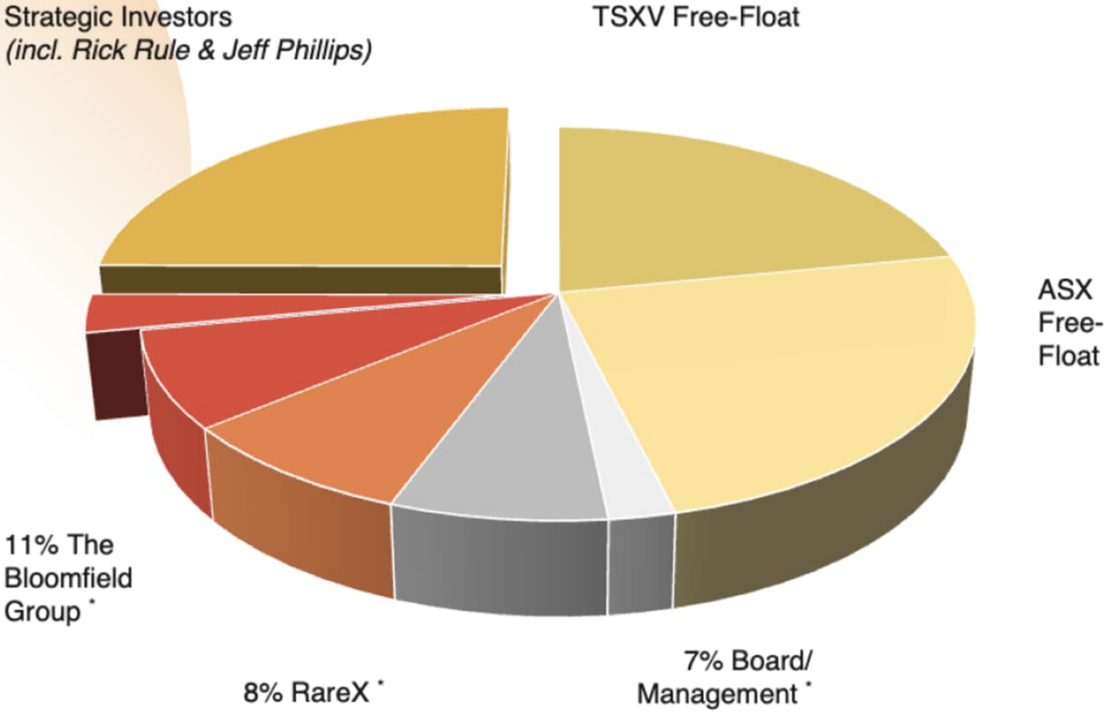
$40.5M
Undiluted market cap
Current capitalisation reflects a still-early discovery rerating opportunity.

$0.85
Share price
As of June 18th, 2026

>$9.0M
Cash on hand
Mar '26 + Mongolia divestment tranche #1

US$8.5M
Cash pending
from Mongolia divestment

References provided in the Appendix



* Reporting insider
Exploded shaded pie slices represent 12-month lock up shares

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LEADERSHIP

Board & Management

Industry leading technical team

A technically driven leadership group with deep exploration, mining, capital markets, project development and governance experience.

25%+

of the register represented on the board

Sam Spring

PRESIDENT & CEO, DIRECTOR, TECHNICAL COMMITTEE

- Ex leading mining analyst, >10 yrs Goldman & Ocean Equities
- CFA Charterholder & ex-CA
- Technical hands on, detail oriented leader

Peter Leaman

VP EXPLORATION, TECHNICAL COMMITTEE

- Project generation, discovery & results orientated senior explorationist with commercial acumen
- Multiple base-precious metals discoveries, ex BHP & PanAust

John Holiday

NON-EXECUTIVE DIRECTOR, CHAIR TECHNICAL COMMITTEE

- Unparalleled knowledge & track record in the Macquarie Arc
- Originated & led the discovery phases of Cadia & Marsden deposits
- Based in the district

Cameron McRae

INDEPENDENT NON-EXECUTIVE CHAIR, DIRECTOR

- Seasoned chairman, CEO & executive
- Full project development cycle in 4 countries + 3 continents
- Non-executive director of Erdene (ERD.TSX)

James Durant

NON-EXECUTIVE DIRECTOR

- MD of RareX (REE.ASX)
- Senior executive in mining operations, project development, studies, exploration and ESG integration (Australia / International)

Luke Murray

NON-EXECUTIVE DIRECTOR

- Senior executive overseeing two open cut mines, processing, logistics, project management & compliance in NSW
- COO of The Bloomfield Group

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LEADERSHIP

Advisory Board

Specialist firepower beyond the boardroom

The advisory board extends Kincora's reach across exploration acceleration, asset-level partnerships, investor relations, and corporate strategy.

12-month

Hold period following TSX-V financing

FORMED OCT'2025 POST TSX-V FINANCING

EXPLORATION STRATEGY

Kaitlin Taylor

INVESTOR RELATIONS
NATURAL RESOURCES

- Seasoned investor relations executive
- Natural resource sector experience based in Toronto

Jeff Phillips

STRATEGIC ADVISOR
JUNIOR RESOURCE SECTOR

- Seasoned activist investor and strategic advisor
- Focused experience in the junior resource sector

Brent Cook

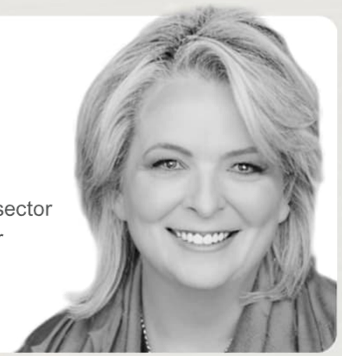
ECONOMIC GEOLOGY
EXPLORATION ANALYSIS

- Globally renowned economic geologist
- Exploration analyst and former newsletter writer

Kerry Stevenson

RESOURCES COMMENTATOR,
GLOBAL NETWORK

- Australian-based leading commentator in the resources sector
- Brings a global resource-sector network



Michelle Borromeo

INVESTOR RELATIONS
CORPORATE DEVELOPMENT

- Canadian-based investor relations and corporate development executive

Kincora Portfolio

Project	Partner	Status	News / Results	Third Party Funding	Management Fee Income
Northern Junee-Narromine Belt	AngloGold Ashanti	Drilling	Rolling	AngloGold Ashanti	10% of expenditure
Condobolin	100% Owned	Drilling	3Q'2026	—	—
Wongarbon	FLEET	Drilled	3Q'2026	Government Grant	—
Cowal East	ATOMIONICS Discussions ongoing	Gravity	2H'2026	Atomionics	—
Trundle	Discussions ongoing	Independent & Geomorphic AI reviews concluding. Drilling funded.	2H'2026	—	—
Fairholme	Discussions ongoing	Independent & Geomorphic AI reviews concluding. Drilling funded.	2H'2026	—	—
Cundumbul	Discussions ongoing	Independent & Geomorphic AI reviews concluding. Drilling funded.	2H'2026	—	—

COBAR BASIN

Condobolin Project

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Consolidation accelerating in the Cobar District

High-grade gold rich critical mineral deposits

Under-utilized infrastructure/mills

Active M&A

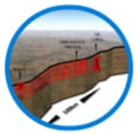
MATURE MINES

Active since 1870 · Focus of recent M&A

- Harmony's A$1.6b acquisition of MAC Copper
- Aeris's >A$200m deal with Peel Mining
- Validates strategic premium on high-grade deposits

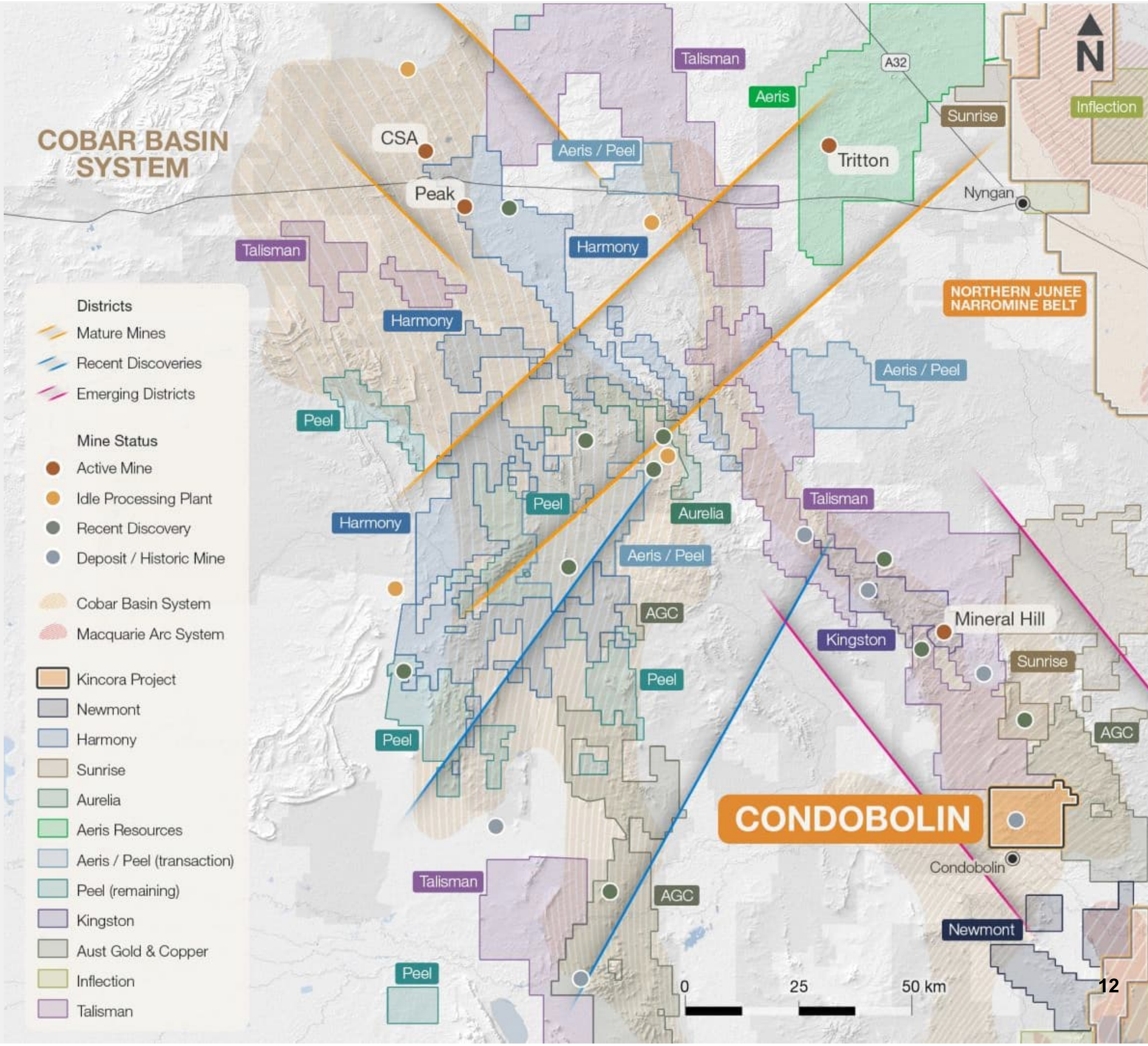
RECENT DISCOVERIES

Emerging new mining district



EMERGING DISTRICTS

Emerging discoveries in old mining districts



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COBAR BASIN

Condobolin project

LOCATION	SIZE	STAGE	FUNDING BY	CATALYST
Cobar Basin	242km²	Brownfield	Kincora	Drilling

TARGETS

Meritilga, Phoenix and Tilga

- Near surface high-grade epithermal gold, silver-base metals at Meritilga discovery
- Deeper intrusion(s) driving multiple zoned at/near surface hydrothermal systems/targets

Historic / Nearby Production

- Historical mining district with water table constraints.
- Access to nearby third-party milling capacity.
- Located within an active M&A and consolidation region.
- Additional upside through processing and mining efficiencies.

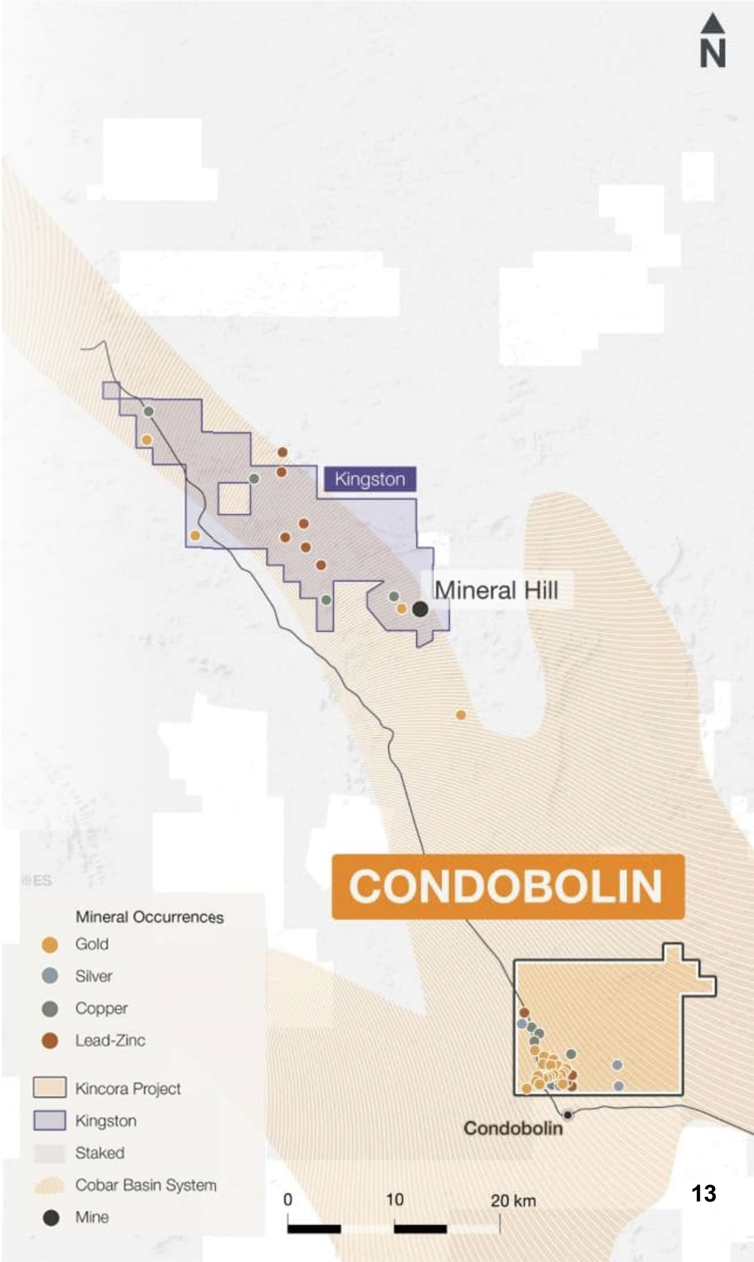
Outlook

- District footprint expanded by one-third through consolidation.
- Regional and infill airborne geophysics completed.
- First systematic drilling in over a decade underway.
- Ongoing drilling at Meriltiga testing extensions and new anomalies.
- Prior highlights: 4m @ 20 g/t Au, 0.26% Cu; 10m @ 5.8 g/t Au; 5m @ 7.89 g/t Au.
- Fully funded follow-up drilling planned with multiple additional targets identified.

Past Explorers

RAMELIUS

Clancy Exploration



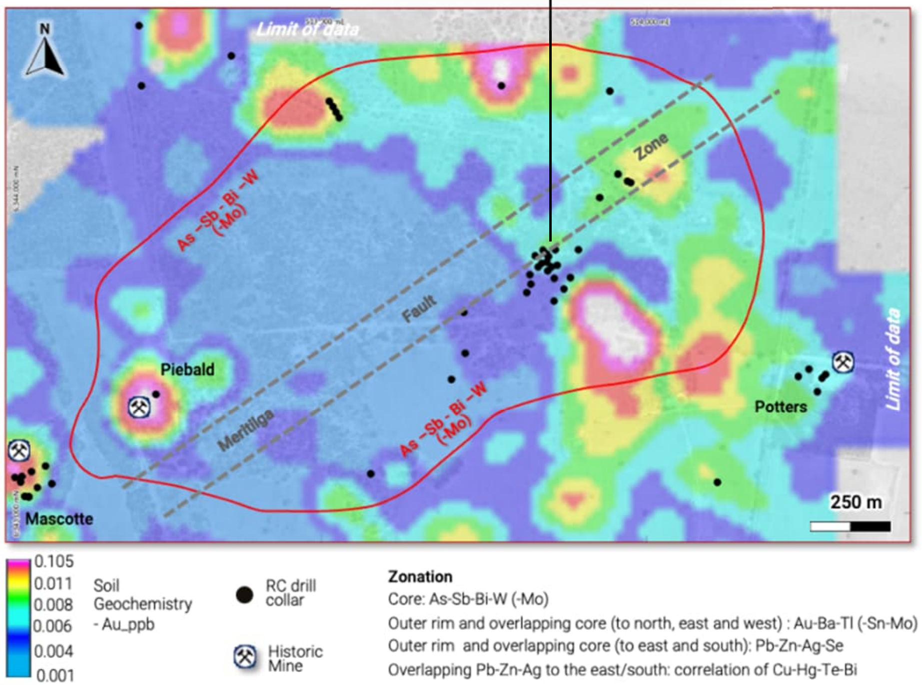
CONDOBLIN PROJECT

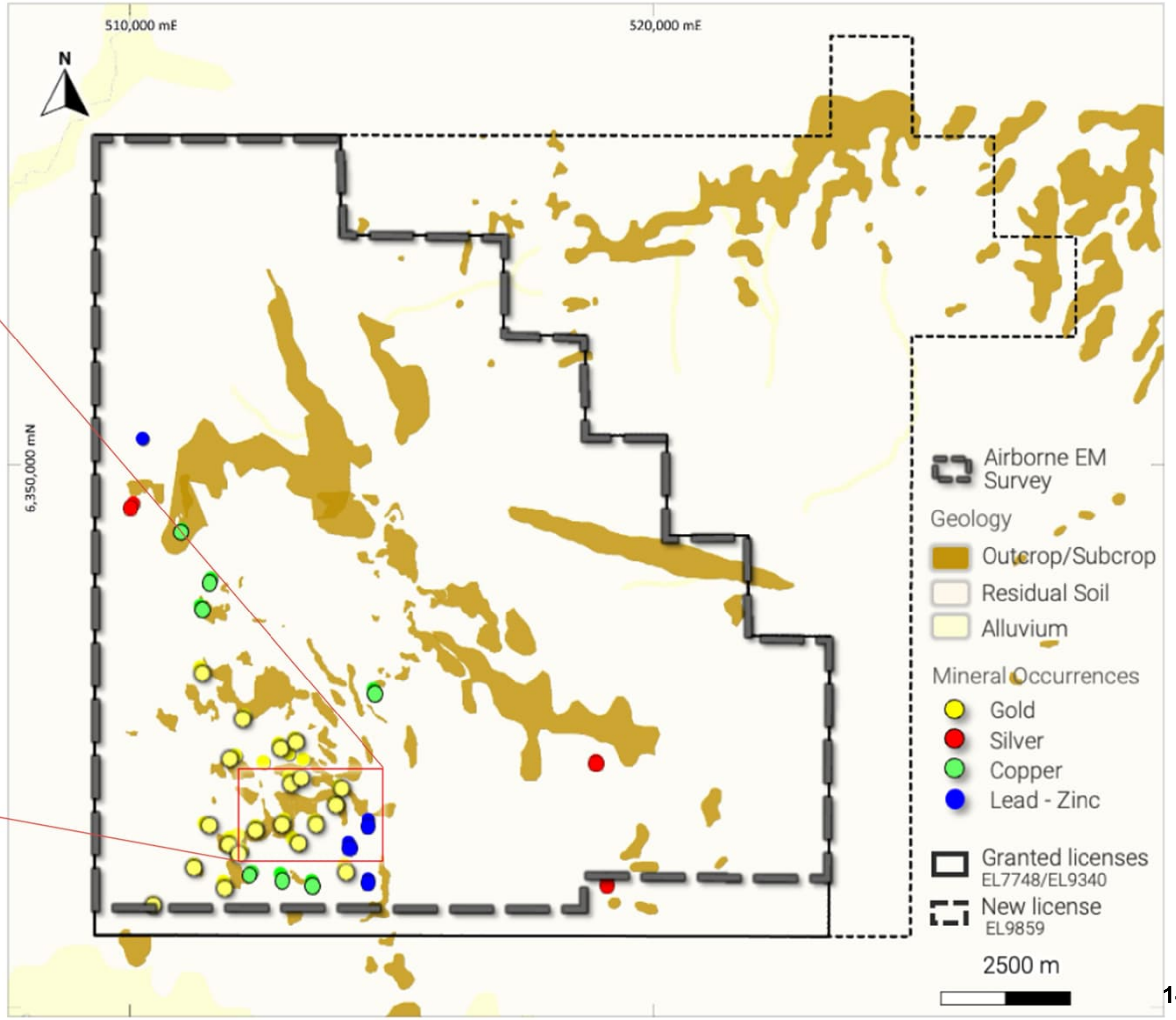
Condoblin - Historic shallow mining field

Obstacle into opportunity	Easy exploration by modern standards	Water previously impeded mining & exploration efforts

Meritilga Target:
Anomalous soil geochemistry zonation supports a much larger mineralised system(s)

MERITILGA DISCOVERY HOLE
4m @ 20g/t Au, 0.26% Cu, 30.2g/t Ag incl. 1m @ 62g/t Au, 60g/t Ag





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CONDOBOLIN PROJECT

Offering grade and scale

PREVIOUS PHASE OF DRILLING

Blind high-grade gold discovery at **Meritilga**

- 4m @ 20g/t Au & 30.2g/t Ag from 75m; incl 1m @ 62g/t Au & 60g/t Ag
- 10m @ 5.78g/t Au & 26.79g/t Ag; incl. 4m @ 14.2g/t Au & 61.7g/t Ag
- 15m @ 2.76 g/t Au & 8.78 g/t Ag; incl. 5m @ 7.89g/t Au & 22.3g/t Ag

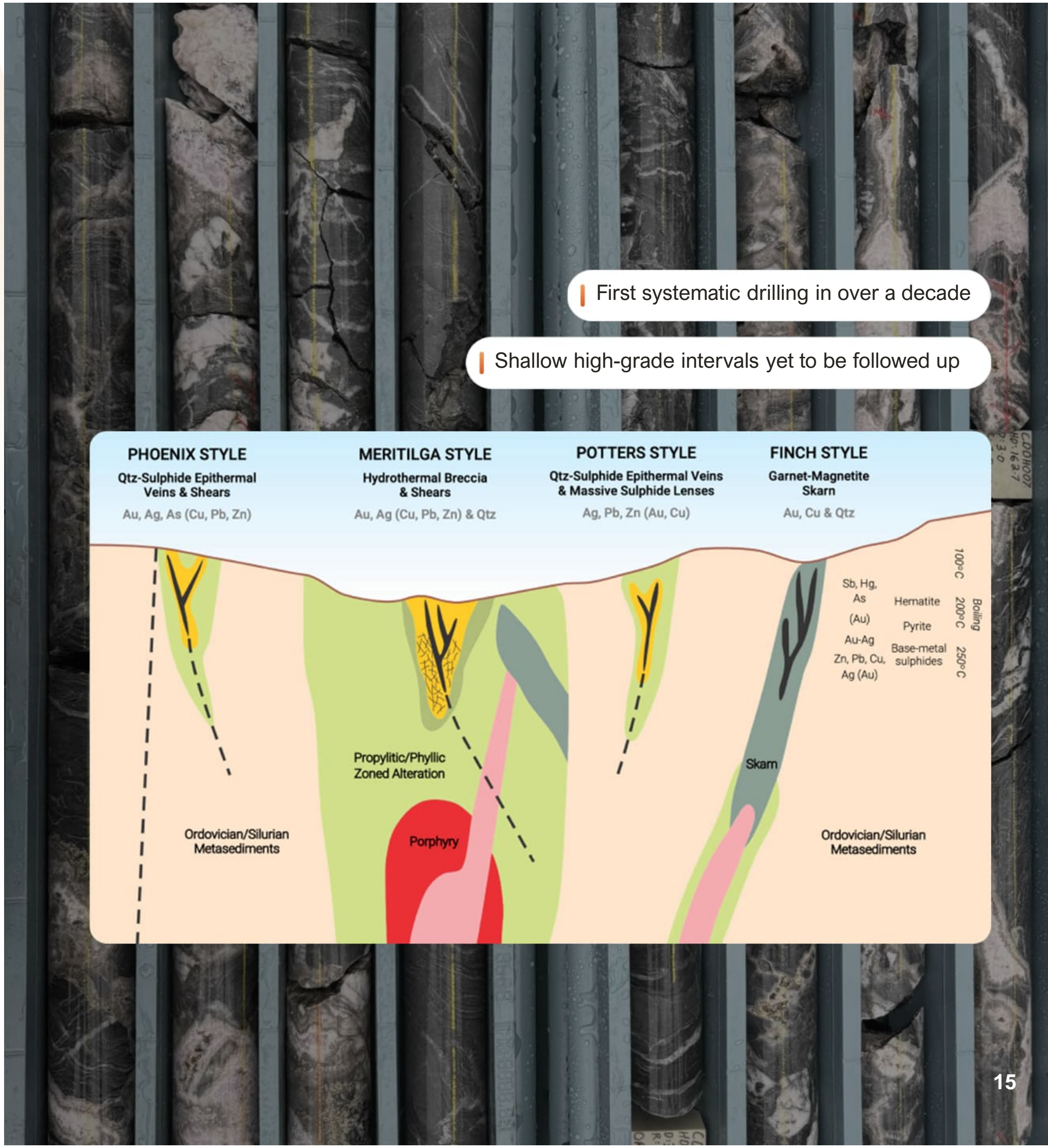
Confirmed depth extension to gold mineralisation at historic **Phoenix mine**

- 9m @ 4g/t Au from 72m; incl 2m @ 14g/t Au

Confirmed extensions to base metal mineralisation at historic **Potters mine**

- 2m @ 7.1% Pb, 2.4% Zn and 83.5g/t Ag from 51m
- 4m @ 4.1% Zn, 2.87% Pb and 29.6g/t Ag from 136m

Visible gold in air-core hole at Eureka, NE of Meritilga
Several other basement air-core intercepts yet to be followed up



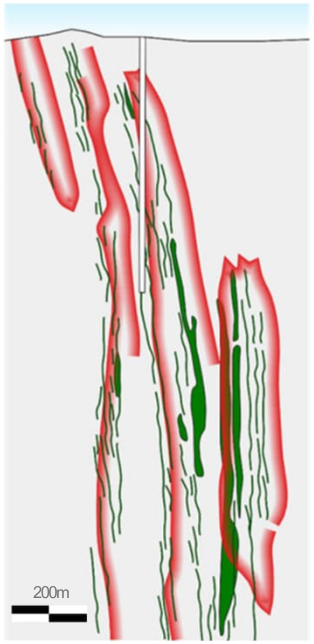
Latest Phase of Exploration Made the Meritilga Discovery

Examples of Cobar Basin systems

SAME SCALE

Harmony Gold
(HAR:JSE & HMY.NYSE)

CSA Mine
$1.6 billion takeover of MAC Copper

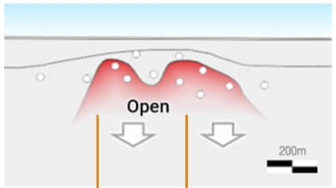


CSA Mine deposits / Open mineralised zones

High grade copper

Australian Gold & Copper
(AGC.ASX)

Achilles discovery
>$44 million mkt cap



8m @ 1g/t Au
520g/t Ag
0.6% Cu
6.2% Pb + Zn

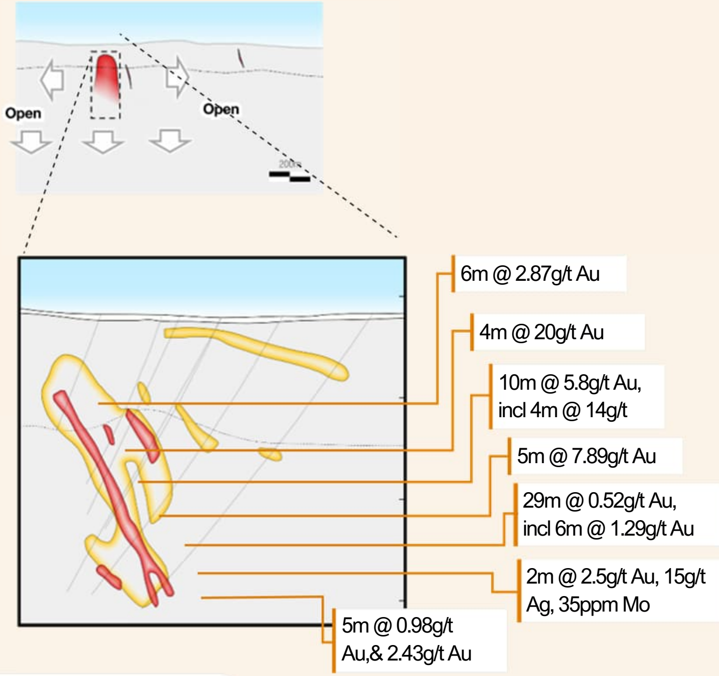
43m @ 2.2g/t Au
196g/t Ag
3.6% Pb + Zn

Including 3.0 m @ 1.2 g/t Au, 1,237 g/t Ag, 1.3% Cu, and 13.9% Pb + Zn.

Including 5m @ 16.9g/t Au, 1473g/t Ag, 15% Pb+Zn & 3m 19g/t Au, 19.5% Pb+Zn

Kincora
(KCC.ASX/TSXV)

Condobolin project - Meritilga target
Trucking distance to the Mineral Hill mill



Drilling to (finally) test this setting at Mertiliga

Cobar deposits are often vertically extensive, repeat mineral systems

Significant growth opportunity

Down-dip, on strike and new coincident geochemical/geophysical targets

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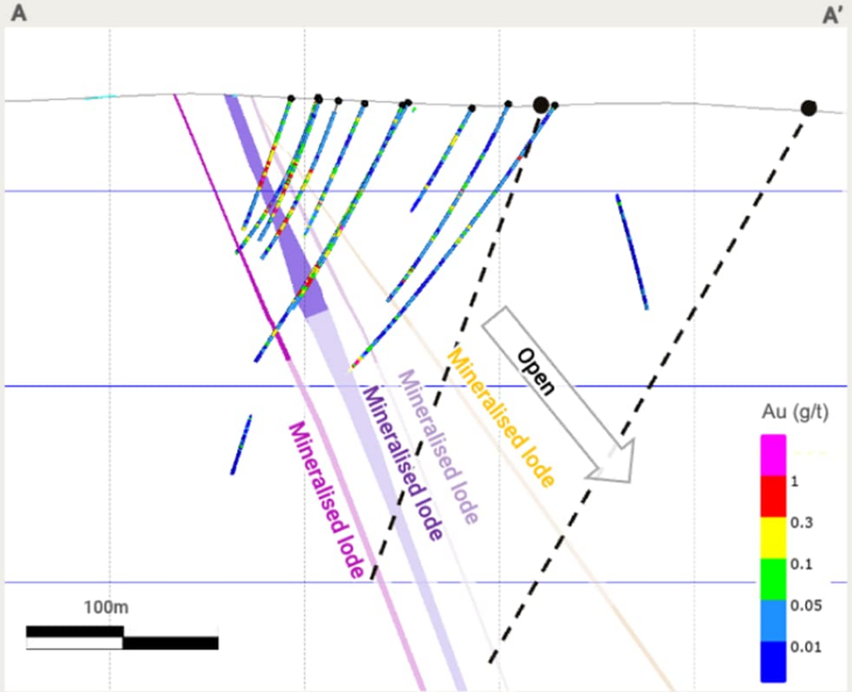
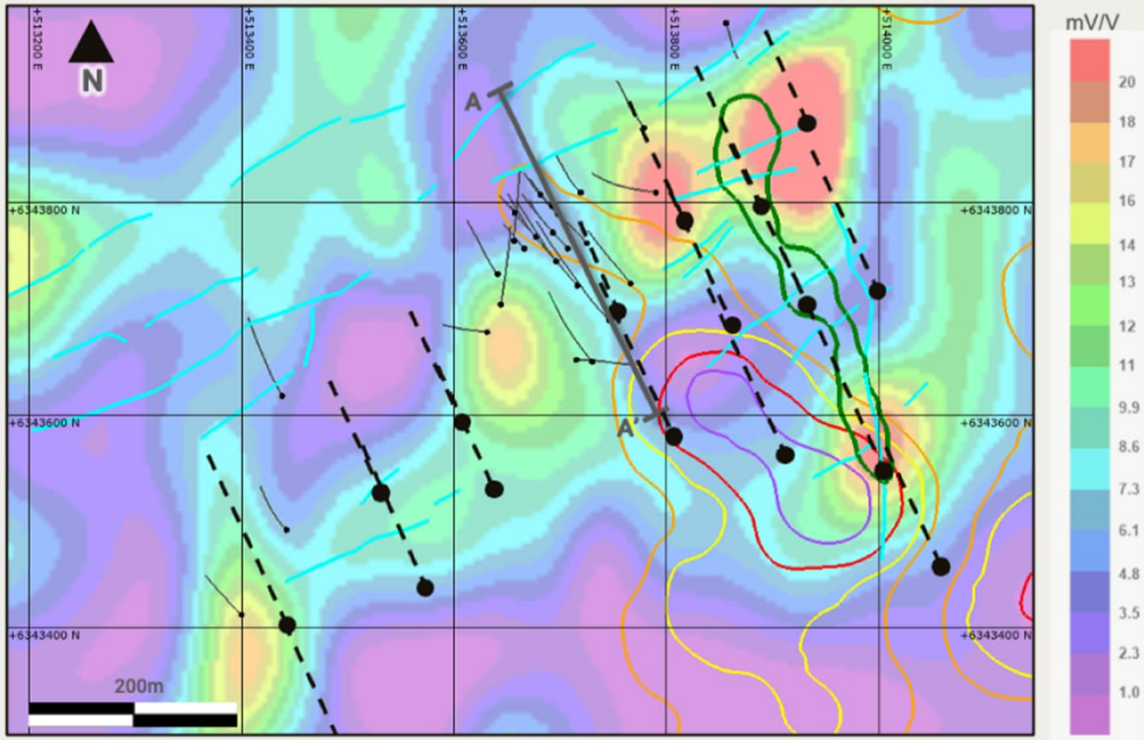
High-impact drilling commenced at Meritilga



Section



Plan View

Soil anomaly
- Au 100ppb
- Au 90ppb
- Au 80ppb
- Au 50ppb

Mapped breccia zone

Mapped outcropping veins

Prior drill holes

Kincora proposed holes

Background: Induced Polarisation Chargeability, 125m depth slice (m V/V)

Width of the section: 60m

*References provided in the Appendix

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MACQUARIE ARC

Porphyry Projects

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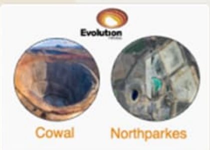
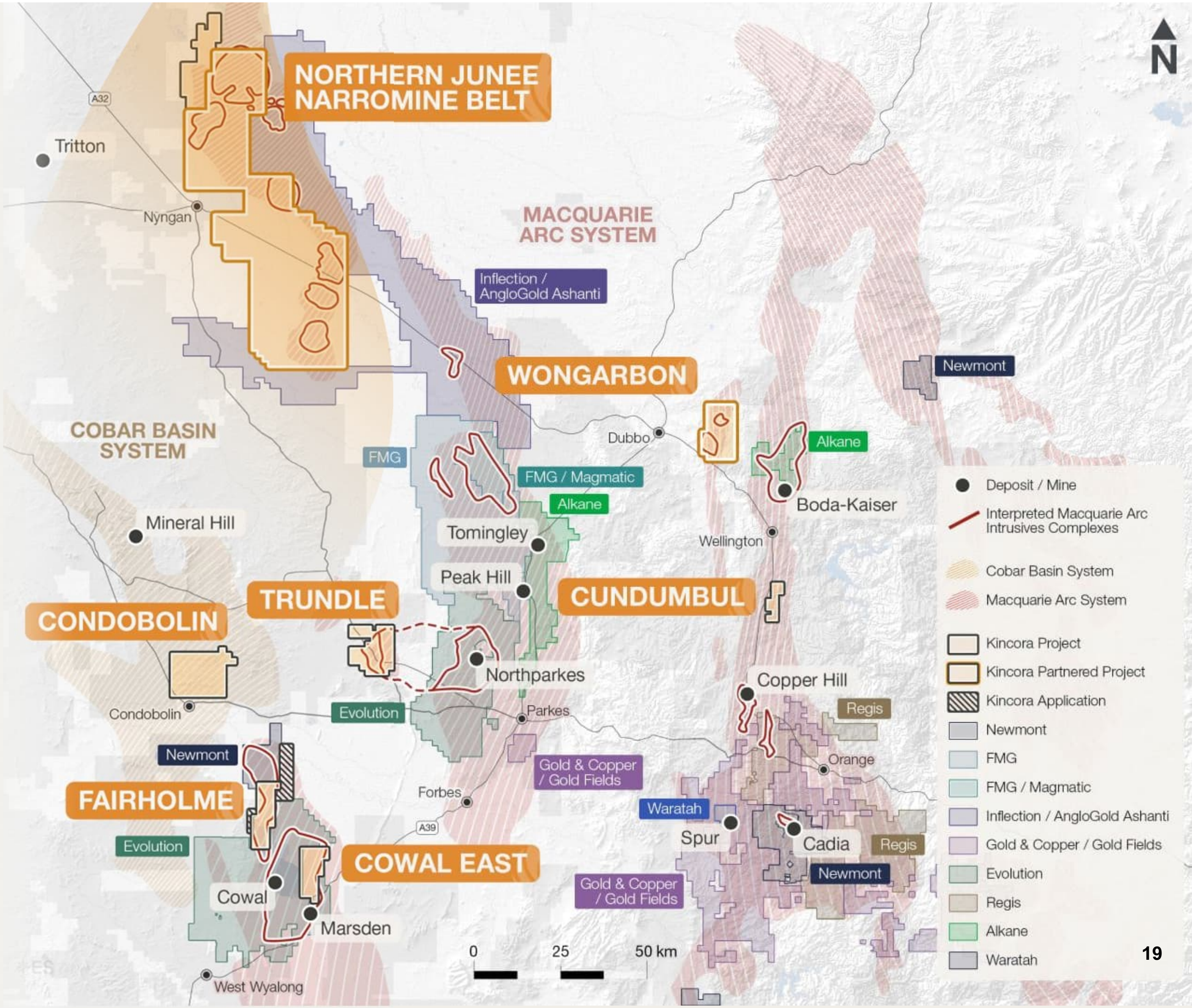
DISTRICT PROJECTS

Australia's foremost porphyry district

- Multiple world-class mines
- New discoveries being rewarded
- Active M&A & majors partnering with juniors



AngloGold Ashanti · Regis Resources Ltd · Gold Fields · Waratah Minerals · LinQ Minerals · Fortescue · Inflection Resources



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PORPHYRY PROJECTS

Northern Junee-Narromine Belt (NJNB) project

LOCATION	SIZE	STAGE	FUNDING BY	CATALYST
Macquarie Arc	2,359km²	Brownfield	AngloGold Ashanti	Drilling

TARGETS

Nevertire, Nevertire South, Nyngan, Nyngan South, Mulla

- Epithermal gold-base metal style mineralization
- Porphyry related copper-gold

Exploration Concept

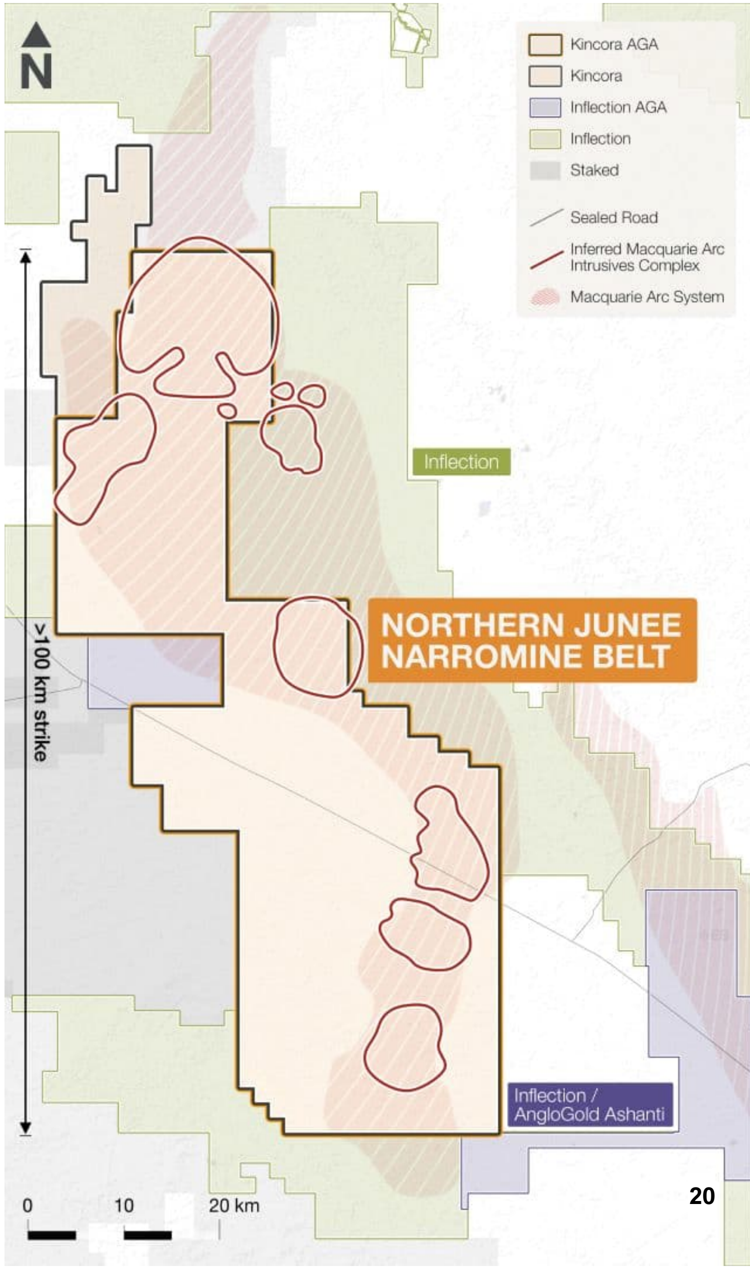
- Southern Macquarie Arc hosts >160 Moz AuEq endowment.
- Regional geophysics highlights major intrusive complexes and district-scale targets.
- Potential extension of the Macquarie Arc into underexplored cover sequences.
- Supported by over A$20M of exploration investment across a 4,000 km² search space.

Outlook

- Two earn-in/JV agreements with AngloGold Ashanti providing for up to A$100M in exploration investment.
- Five licences covering >100 km of strike; three licences drilled to date.
- Kincora receives a 10% management fee on partner-funded exploration expenditures.
- Initial drilling at the Nevertire Magmatic Complex returned strong vectors, supporting Newcrest's comparison to Cadia.
- One of the most prospective porphyry targets in the northern extensions of the Macquarie Arc, with drilling ongoing at Nevertire.

Past Explorers

AngloGold Ashanti · Newcrest Mining Limited · Fortescue · St Barbara



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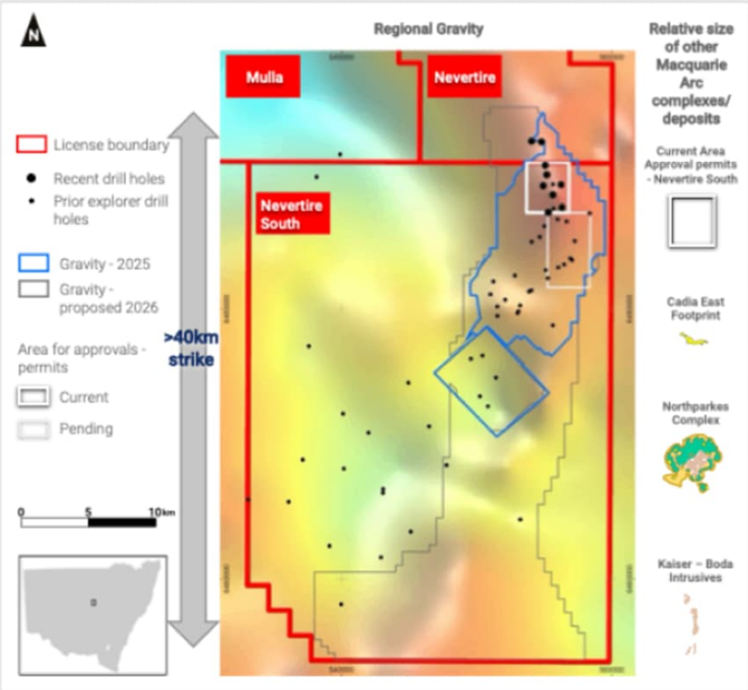
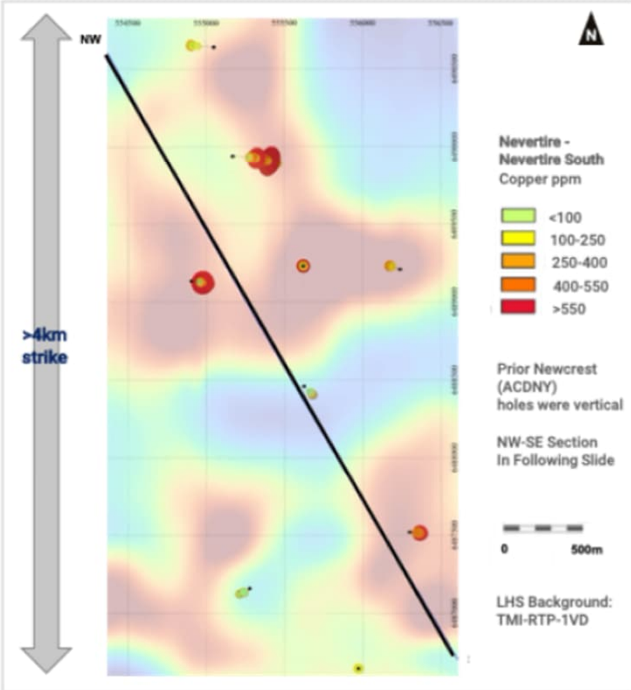
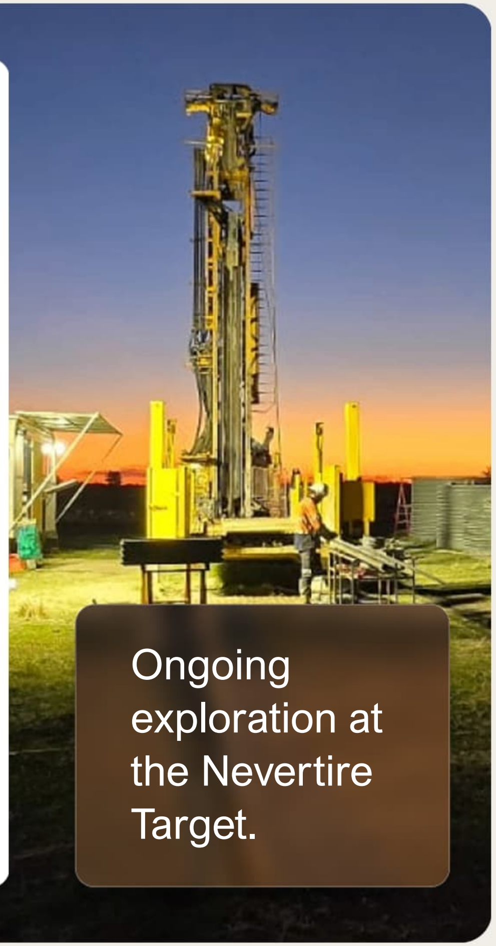
NEW PROVINCE SCALE



IMMEDIATE TARGET UPGRADED





Ongoing exploration at the Nevertire Target.

NJNB PROJECT

Geological characteristics required for multiple discoveries

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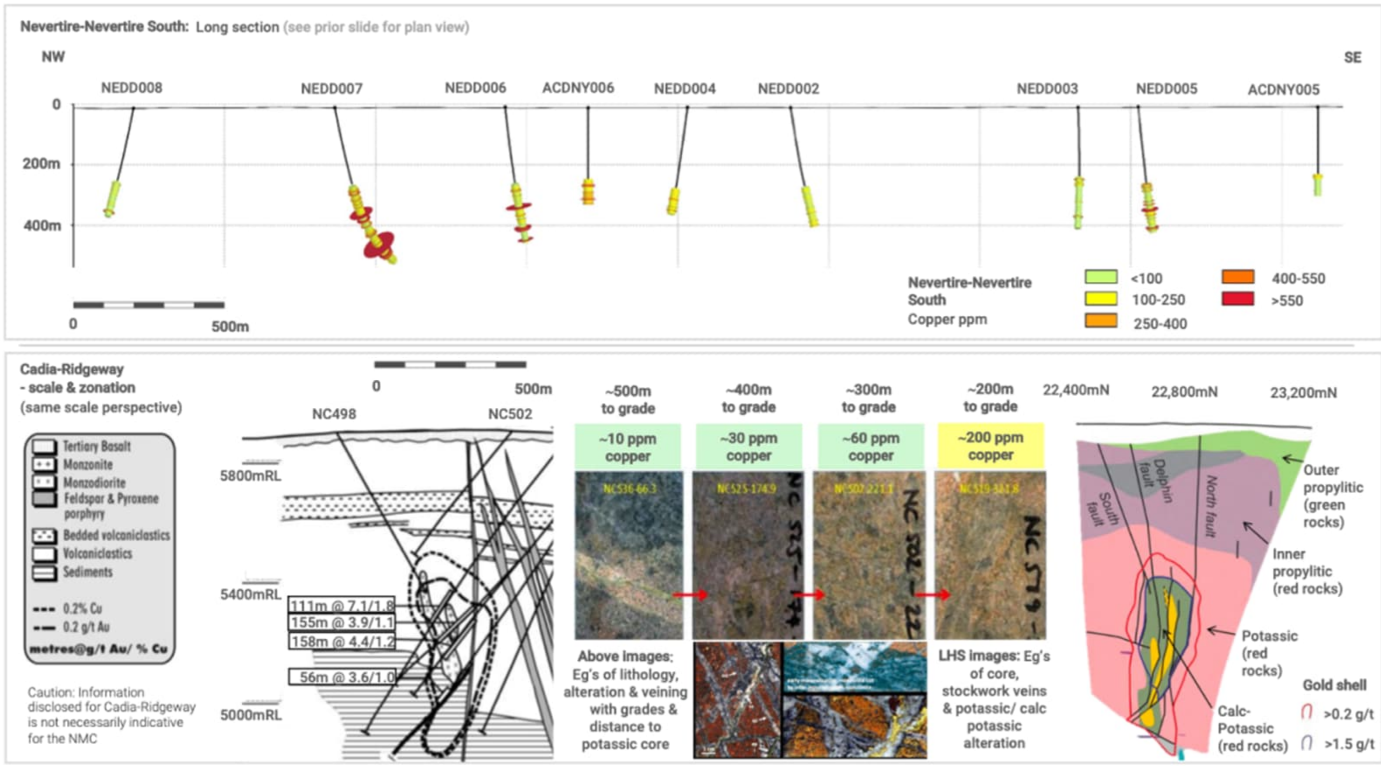
Suggestive of increasing proximity to system core(s)

Nevertire target

SAME SCALE

Cadia Ridgeway deposit



References provided in the Appendix

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PORPHYRY PROJECT

Cowal East project

LOCATION	SIZE	STAGE	FUNDING BY	CATALYST(S)
Macquarie Arc	101km²	Brownfield	KincoraAtomionics	Geophysics New partnership

TARGETS

- Epithermal gold-base metal style mineralization
- Porphyry related copper-gold

Historic / Nearby Production

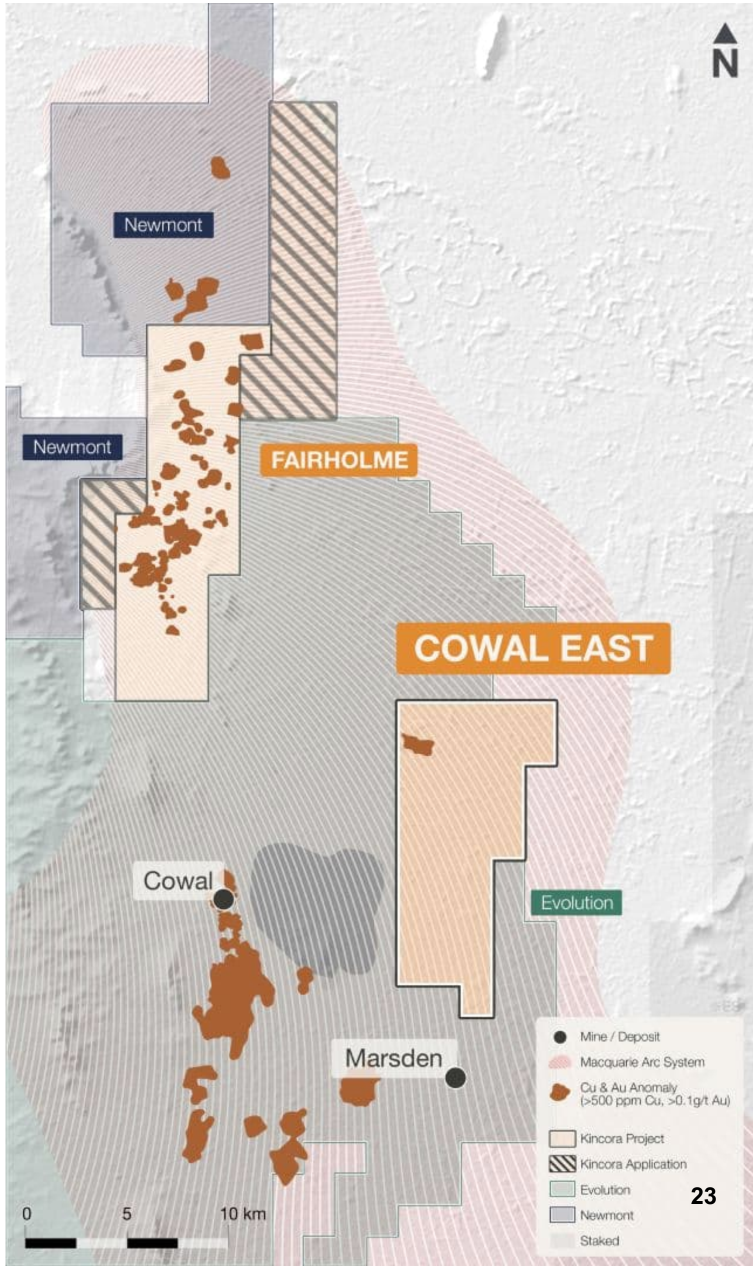
- Located within the highly endowed and rapidly consolidating Cobar Basin.
- The Cobar Superbasin hosts >20 Moz gold and >38 Mt copper.
- Adjacent to Evolution Mining's high-grade Cowal gold mine, which produced ~280 koz in Q3 2025.

Outlook

- Kincora recently expanded the Cowal East district footprint by 40%.
- Consolidated a strategic landholding previously held by Gold Fields for over a decade.
- Limited drilling has confirmed an intrusive-related gold system at Cowal East.
- Regional-scale gravity survey underway to expand coverage beyond known prospects.
- New partnership with Fleet Space and Atomionics to deploy next-generation gravity technology and AI-driven interpretation.

Past Explorers

ATOMiONiCS · Gold Fields · Fortescue · Clancy Exploration · Newcrest Mining Limited



References provided in the Appendix

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PORPHYRY PROJECT

Wongarbon project

LOCATION	SIZE	STAGE	FUNDING BY	CATALYST(S)
Macquarie Arc	156km²	Greenfield	NSW Govt, Fleet Space, Kincora	Drilling Geophysics

TARGETS

- Porphyry related copper-gold
- Epithermal gold-base metal style mineralization

Exploration Concept

- Situated within the northern covered extension of the Macquarie Arc.
- Previously identified by Newcrest as a district-scale intrusive complex.
- Historical drilling deferred during focus on the Cadia-Ridgeway and Far East discoveries.
- Along strike from the 14.7 Moz AuEq Boda-Kaiser discoveries within a shared structural corridor.

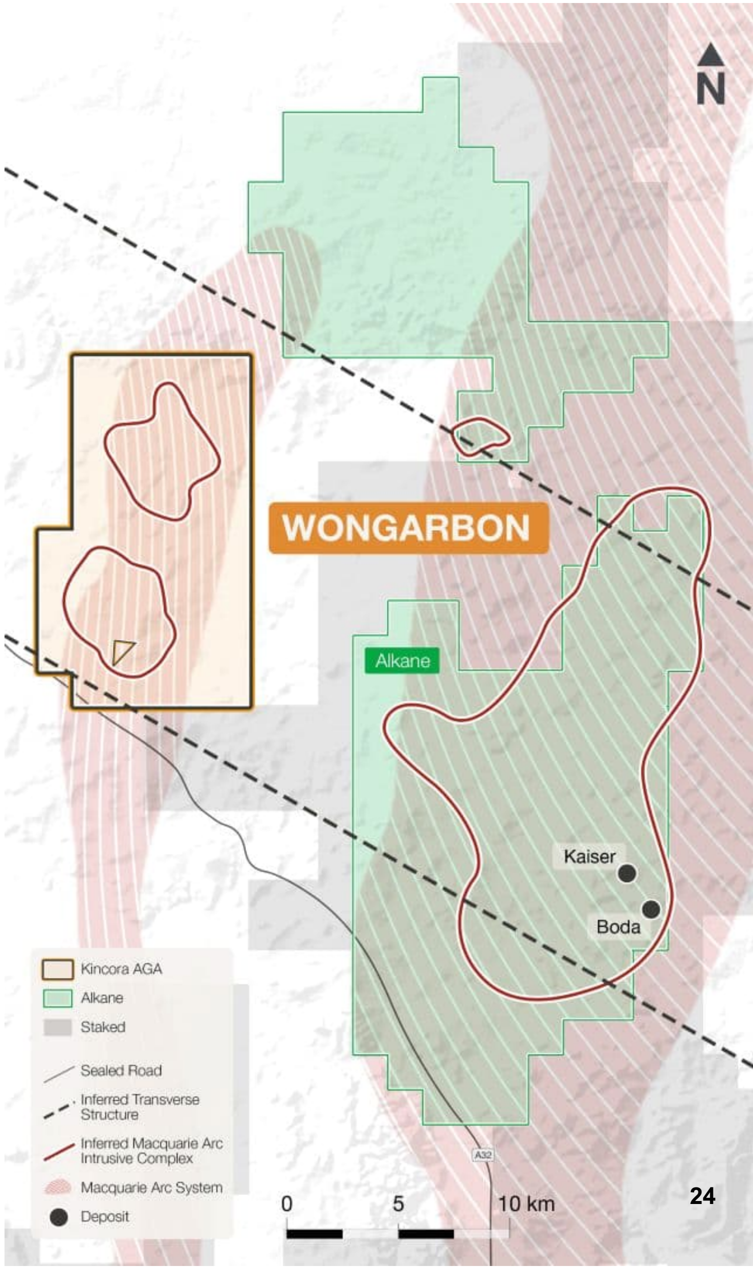
Outlook

- Multi-phase partnership with Fleet Space Technologies utilizing proprietary geophysics.
- Fleet can earn a minority, non-carried interest through drilling.
- Awarded a NSW Government co-funding grant following a competitive 2026 tender process.
- First-ever drill hole completed in Q1 2026; assay results pending.
- Results will guide follow-up exploration with Fleet Space.

Past Explorers

NSW · FLEET · NEWCREST MINING LIMITED

References provided in the Appendix



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PORPHYRY PROJECT

Fairholme project

LOCATION	SIZE	STAGE	FUNDING BY	CATALYST(S)
Macquarie Arc	112km²	Brownfield	Kincora	Independent reviews, Geophysics / target refinement, Drilling, New partnership

TARGETS

- Epithermal gold-base metal style mineralization
- Porphyry related copper-gold

Historic / Nearby Production

- Located within the highly endowed and tightly held Cowal Igneous Complex (CIC).
- The CIC hosts >20 Moz gold and ~5 Mt copper, including Evolution Mining's flagship Cowal gold mine.
- Fairholme is situated along strike from the Cowal mine gold corridor.
- Newmont is currently earning into and drilling porphyry copper targets on the northern licence boundary.

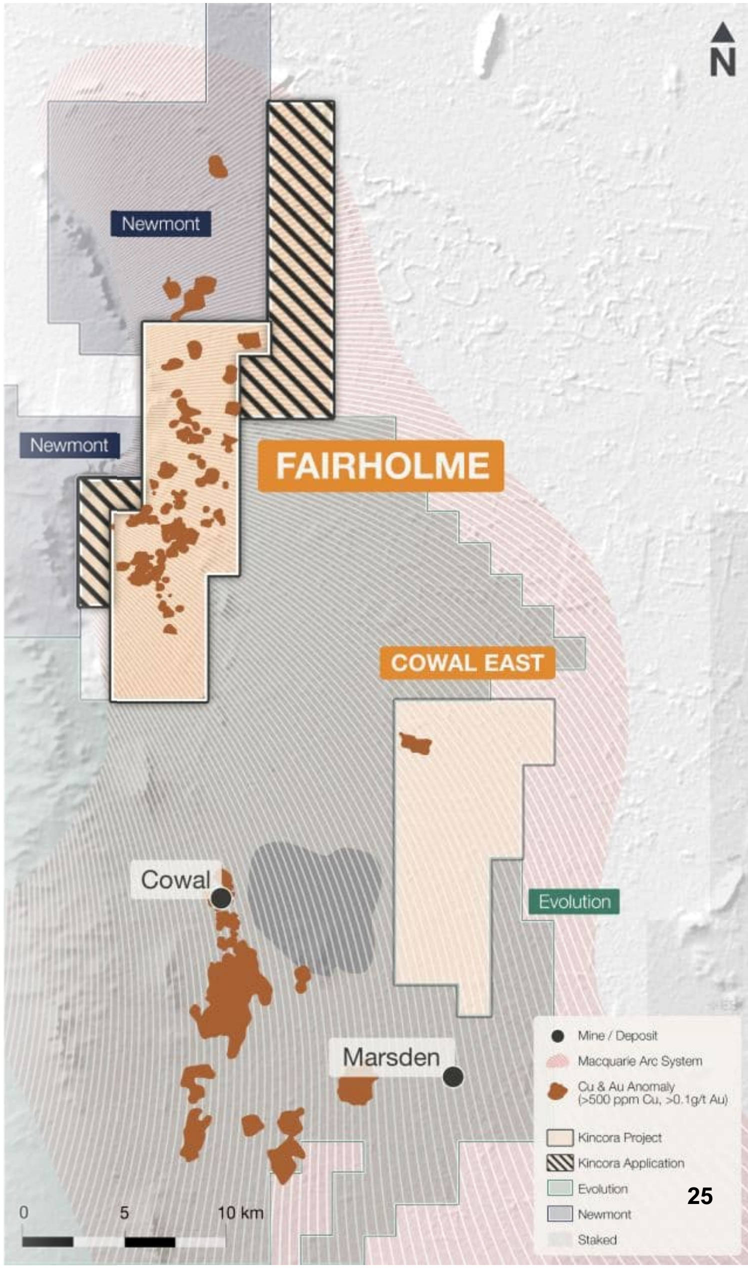
Outlook

- Ongoing discussions with potential new asset-level partners.
- Recent peer success at Waratah and LinQ Minerals has highlighted the district's prospectivity.
- Geophysics, target refinement and initial drilling completed at Fairholme in 2026.
- Independent geological and AI reviews nearing completion.
- Programs are expected to support future funding and partnership opportunities while enhancing Kincora's hybrid prospect generator model.

Past Explorers: KAIZEN DISCOVERY · HPX HIGH POWER EXPLORATION · Clancy Exploration · NEWCREST MINING LIMITED

ASX: KCC · TSXV: KCC

References provided in the Appendix



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PORPHYRY PROJECT

Trundle project

LOCATION	SIZE	STAGE	FUNDING BY	CATALYST(S)
Macquarie Arc	167km²	Brownfield	Kincora	Independent reviews Geophysics / target refinementDrilling New partnership

TARGETS

- Epithermal gold-base metal style mineralization
- Porphyry and skarn related copper-gold

Historic / Nearby Production

- Interpreted to host part of the Nednargie Intrusive Complex along the western margin of the Caldera, which hosts Australia's second-largest porphyry mine.
- Historical drilling returned broad intervals, including 117 m from surface, supporting the scale potential of the system.

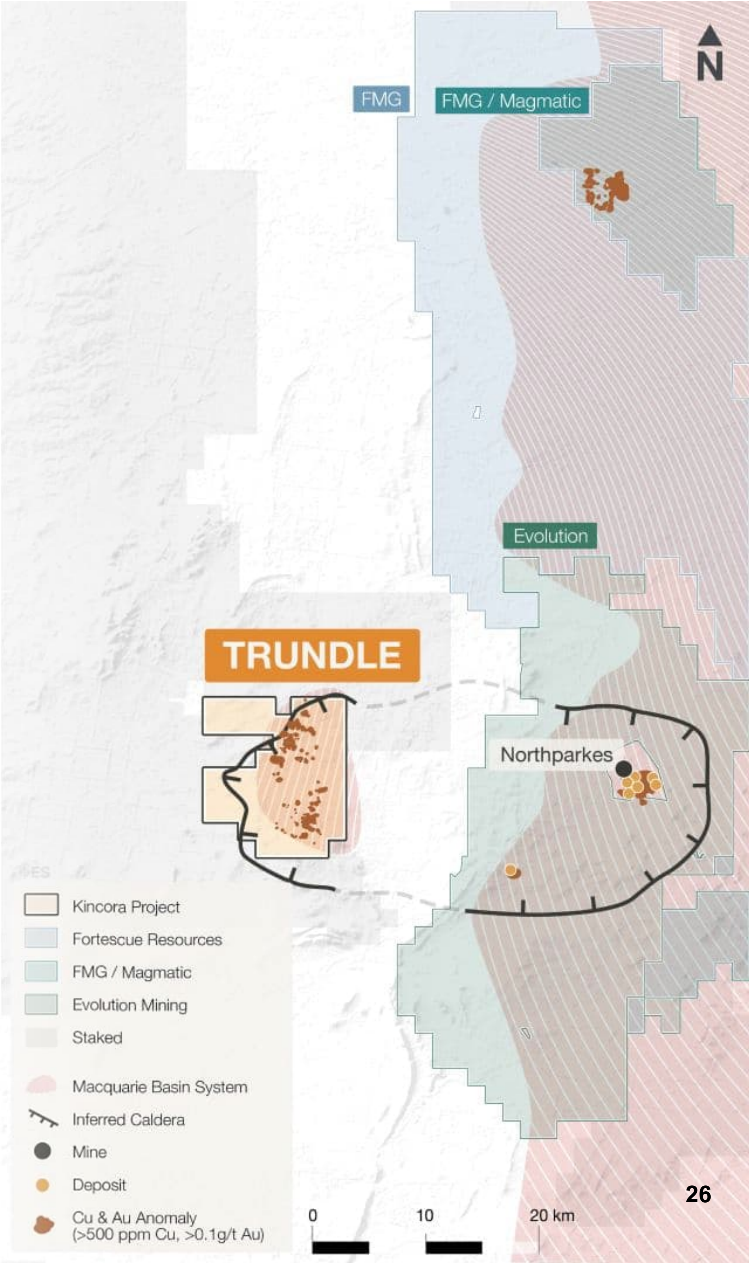
Outlook

- Ongoing discussions with potential new asset-level partners.
- Recent peer success at Waratah and LinQ Minerals has reinforced the district's prospectivity.
- Geophysics, target refinement and initial drilling programs completed at Trundle in 2026.
- Independent geological and AI reviews nearing completion.
- Programs are expected to support future funding and partnership opportunities while enhancing Kincora's hybrid prospect generator model.

Past Explorers

HPX · Clancy Exploration · Newcrest Mining Limited

References provided in the Appendix



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PORPHYRY PROJECT

Cundumbul project

LOCATION	SIZE	STAGE	FUNDING BY	CATALYST(S)
Macquarie Arc	35km²	Greenfield	Kincora	Target refinement New partnership

TARGETS

- Porphyry related copper-gold

Historic / Nearby Production

- Located within the same volcanic belt as major Macquarie Arc porphyry deposits.
- ~30 km south of Boda-Kaiser (>17 Moz AuEq combined) and ~70 km north of Cadia (>90 Moz AuEq).
- Adjacent to Inflection Resources' Bell River project, acquired from Newmont in 2025.

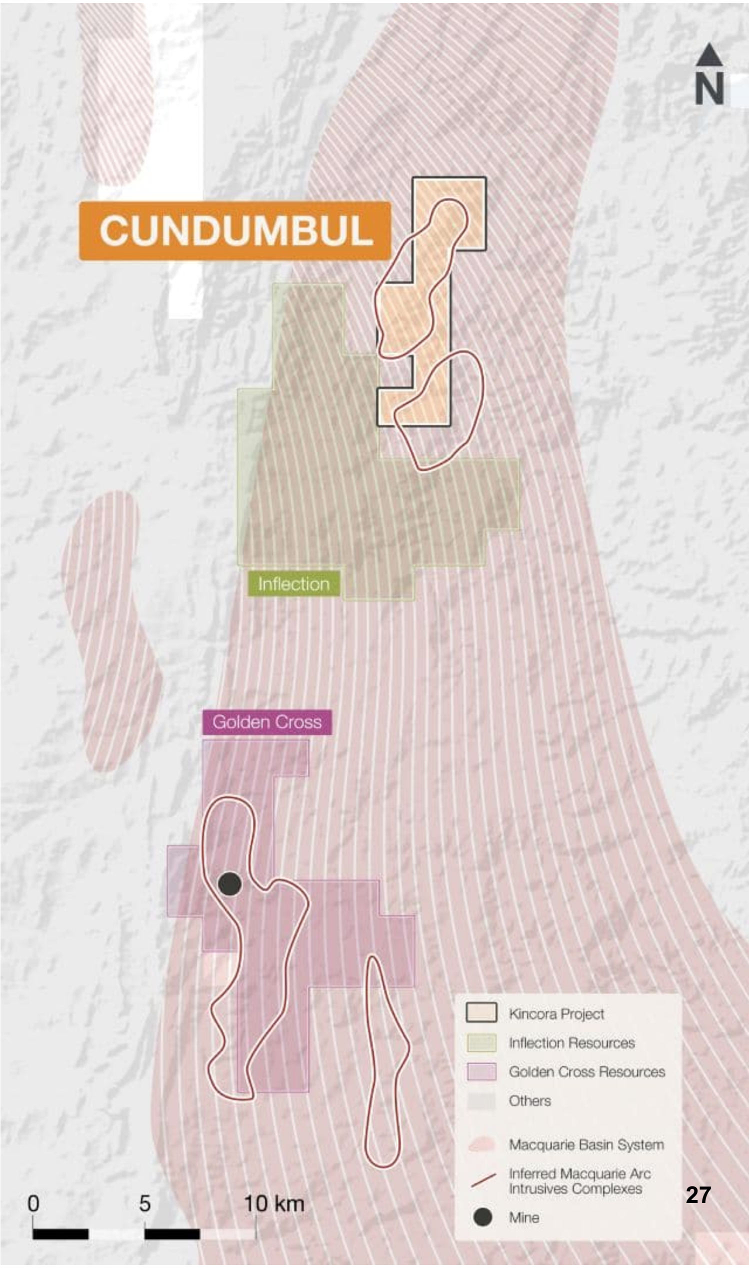
Outlook

- Limited historical work has confirmed mineralized intrusions over a >10 km corridor at Cundumbul.
- Earth AI completed exploration and drilling programs between 2022–2025, with Kincora electing not to extend the earn-in agreement.
- Independent geological and AI reviews are underway, incorporating newly identified geochemical and geophysical targets.
- Recent discoveries at Waratah's Cargo project provide additional encouragement for the broader district.

Past Explorers

EARTH AI · MITSUBISHI MATERIALS

References provided in the Appendix



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Why Invest?

01

Unique Hybrid Exploration Model

“Traditional” and “next generation” geoscience combining partner-funded and self-funded exploration to maximize discovery potential while minimizing dilution.

02

Proven Discovery Team

Leadership and technical expertise with a demonstrated track record of creating shareholder value through major discoveries.

03

Multiple Near-Term Catalysts

More drilling and more deals across a diversified portfolio each offering large scale upside for value creation

04

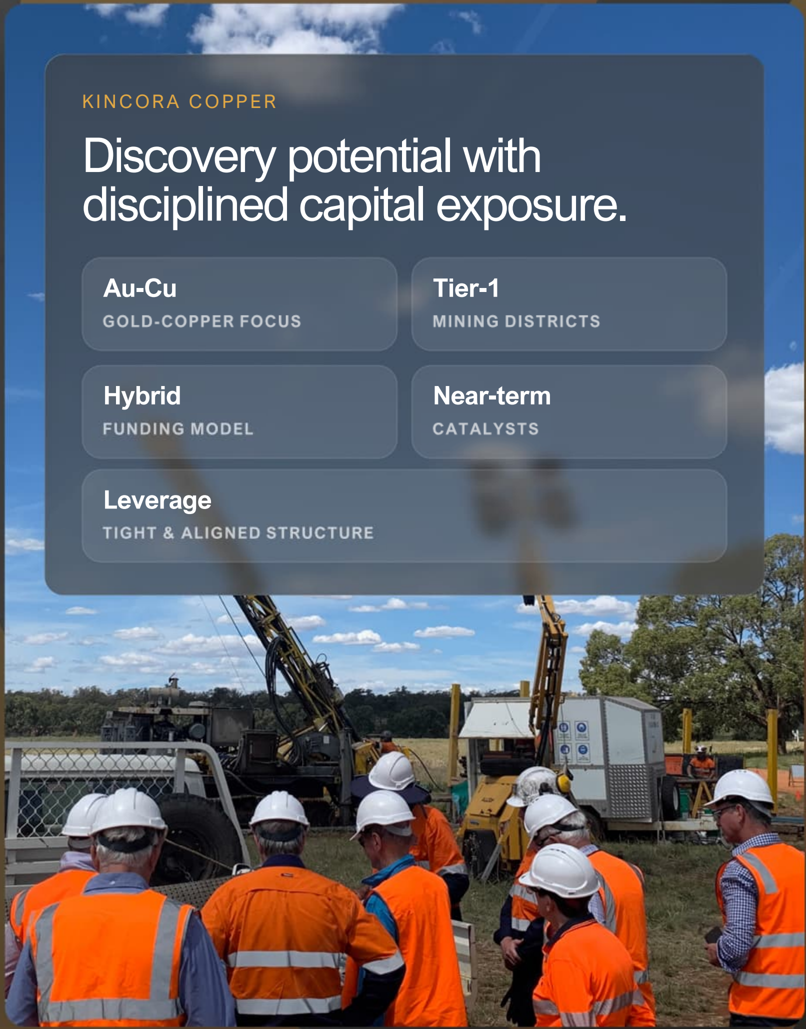
Exposure to Tier-1 Gold-Copper Districts

Strategic land position within Australia’s premier mining camps, home to some of the world’s largest copper-gold deposits.

05

Increasing Cash Position

Well-funded with Mongolian project divestment, partner-backed exploration and management fee income supporting sustained activity and reducing financing risk.



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Important notices

DISCLAIMER

Certain disclosure may constitute "*forward-looking statements*". In making the forward-looking statements, Kincora Copper Limited (ARBN 645 457 763)("*Kincora*" or the *"Company"*) has applied certain factors and assumptions that the Company believes are reasonable. However, the forward-looking statements are subject to numerous risks, uncertainties and other factors that may cause future results to differ materially from those expressed or implied in such forward-looking statements. Such uncertainties and risks are described from time to time in the Company's filings with the appropriate securities commissions, and may include, among others, market conditions, delays in obtaining or failure to obtain required regulatory approvals or financing, fluctuating metal prices, the possibility of project cost overruns, mechanical failure, jurisdictional and counterparty risk, unavailability of parts and supplies, labour disturbances, interruption in transportation or utilities, adverse weather conditions, and unanticipated costs and expenses, variations in the cost of energy or materials or supplies or environmental impacts on operations. There can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. Readers are cautioned not to place undue reliance on forward-looking statements. The Company does not intend, and expressly disclaims any intention or obligation to, update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except as required by law.

QUALIFIED PERSON STATEMENT

The information in this presentation that relates to Mineral Resources and Exploration Results are those that have been previously reported with the original releases referred to in the Appendix of this presentation. In the case of Mineral Resources the material assumptions and technical parameters underpinning the estimates have not materially changed. The Company is not aware of any new information or data that materially affects the information included in the relevant original market announcements. This statement does not apply to instances in this presentation where the Company cites or refers to the Mineral Resources or Exploration Results of third-party projects which are included for the purposes of providing an overview of regional geology or activity.

JORC COMPETENT PERSON STATEMENT

The scientific and technical information in this presentation 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.

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References

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements, and that all material assumptions and technical parameters have not materially changed. Kincora also confirms that the form and context of the Competent Person and Qualified Person's findings presented have not been materially modified from the original market announcements. Furthermore, information disclosed from adjacent properties to the Company's is provided for general awareness and educational purposes and is not necessarily indicative to the mineralisation on the property that is the subject of the disclosure for the Company.

$ = Australian Dollars unless otherwise stated
Tenement holdings, deposit, mining and plant locations based on public market data, including NSW Government public records (https://minview.geoscience.nsw.gov.au/)
District, regional and adjacent property information disclosed is provided for general awareness and educational purposes and is not necessarily indicative of any other project of the Company it is being compared to.

Slide 4: "Why Invest; Hybrid Prospect Generator Model"
Refer to the May 14, 2026, First Quarter Financials, and noting:
>$100 million of potential partner funding for 7 earlier stage &/or non-core projects via 5 deals & 4 partners, with >20,000 metres of drilling and >A$10m of partner funded exploration since late 2024, including:

(a) NJNB project: The original up to A$50m earn-in & JV agreement with AngloGold Ashanti for the Nyngan & Nevertire projects and the amended agreement to include the Nyngan South, Nevertire South and Mulla projects including another up to A$50m earn-in & JV: refer May 28, 2024 release AngloGold Ashanti to earn-in to the NJNB Project and Apr 14, 2025, Second Major Earn-in Secured with AngloGold Ashanti (estimated cash calls (ex GST) approximately A$6.4m, incl. 37 holes for 14,478m of drilling, Kincora currently the project manager receiving a 10% fee of expenditure). For more information on AngloGold Ashanti please visit their website at www.anglogoldashanti.com
(b) Nyngan license: Fleet Space Technologies (which in December 2024 raised $150m in a Series D financing) partnership under R&D Grant for geophysical surveys at Nyngan: refer Jul 25, 2024 release ANT and Gravity Geophysical Surveys at the Nyngan Project (estimated budget approximately $500k). For more information on Fleet Space please visit their website at https://www.fleetspace.com
(c) Wongarbon project: Fleet Space partnership for the Wongarbon project: refer Oct 16, 2024 release Kincora announces Strategic Investment & Expanded Partnership with Fleet Space (Fleet Space is to conduct ANT & gravity surveys with the right to fund >2000m of drilling for an earn-in/JV. Estimated budget for ANT & gravity surveys $600k, follow up drilling >$0.5m). On October 22, 2025, Kincora was awarded a cooperative funding grant from the NSW Government for up to A$143,483 supporting a first ever drilling campaign to basement at the Wongarbon project which was drilled in 4Q'2026 to 414m (results pending). Kincora is yet to seek reimbursement for the NSW Government grant.
(d) Cundumbul project: Former Exploration Alliance with Earth AI (which in January 2025 raised US$20m in a Series B financing) with multiple phases of soil, rock chip, geophysics and drilling. Estimated budget >A$850,000, incl. 5 completed holes for >2500m with a VTEM geophysical survey completed. Agreement not extended at Kincora's election.
(e) Bronze Fox project: On September 22, 2025, Kincora announced that at zero cost, the Company had resecured the full rights of the Mongolian copper-gold portfolio following Orbminco withdrawal from the September 2024 Earn-In Agreement as it now focuses on its Australian gold exploration. Orbminco had previously issued A$450,000 worth of stock to Kincora and spent an estimated >A$1.3-million on the Mongolian portfolio, including 2516m of drilling, 2025 field season mapping/soil/rock chip sampling plus ground gravity and magnetic surveys at the wider West Kasulu target and Shuteen North target. Separately, on May 19, 2026, Kincora announced execution of a Term Sheet and receipt of a non-refundable Option Payment of US$1.5-million from Tumen Ail Coal LLC providing exclusivity to secure 100% of Kincora's wholly owned Mongolian subsidiaries. The aggregate staged consideration for the transaction is US$10-million, payable in full to Kincora, free and clear of any taxes, levies, or fees, but excluding certain contractual obligations of Kincora's - for further details refer to the press release Kincora receives option payment for divestment of Mongolian assets
(f) Cowal East project: On March 10, 2026, Kincora announced (see Kincora consolidates, commences Geophysics at Cowal East) a new partnership with Atomionics initially for the Cowal East project, with a pathway for other projects. At Kincora's costs a "traditional" ground gravity survey has commenced. Atomionics, at largely its own cost, will analyze the results of this survey and complete a second phase survey utilising its proprietary new generation "quantum" sensors with results of the two surveys', coupled with the existing other geological and geophysical data for the project, integrated within its ORE-O AI-powered modelling platform. Kincora and Atomionic will then look to advance discussions for commercial testing of anticipated high priority drill targets.

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References

Metal Endowment disclosed on slides 6, 20 & 23-27 per MinEx Consulting report for Kincora and publicly available data

Slide 7: "Corporate Overview, Capital Structure Snapshot" section

Share price: as at COB June 18, 2026 on the ASX
Cash: as at March 31, 2026 (see May 14, 2026 Quarterly Accounts) and including receipt of a non-refundable Option Payment of US$1.5-million from Tumen Ail Coal LLC providing exclusivity to secure 100% of Kincora's wholly owned Mongolian subsidiaries. For further details refer to the May 19, 2026 release "Kincora receives option payment for divestment of Mongolian assets"
Cash Pending: relating to the proposed divestment of the Mongolian subsidiaries with total transaction value of US$10-million, less the non-refundable Option payment already received. For further details refer to the May 19, 2026 release "Kincora receives option payment for divestment of Mongolian assets"

Slides 11-17: "Cobar Basin: Condobolin Project" section

A detailed discussion on the project and district is provided in our last quarter results - refer to the March 30, 2026Annual Report to shareholders (MDA) FY2025and Full Year Statutory Accounts FY2025, and noting
Recent M&A: Refer to Binding Scheme Implementation Deed with Harmony for MAC Copper Limited, May 27, 2025 & Feb 12, 2026 release "Aeris Resources to Acquire Peel Mining" by Aeris Resources
Prior results and sections from the Condobolin project: Refer to Kincora release Oct 14, 2025 "Kincora advances the historic Condobolin mining field"
Plan and section of proposed drilling at the Mertiliga discovery: Refer to Kincora release Apr 28, 2026: "Kincora commences drilling at the historic Condobolin mining field"
Valuation of Cobar explorers/producers ("Mkt Cap"): market capitalisation as @ COB Apr 24, 2026 with Binding Scheme Implementation Deed with Harmony for MAC Copper Limited, May 27, 2025

Cross sections of Cobar projects: Adapted by Kincora and internals noted from public disclosures from MAC Copper (MAC.ASX, prior to the transaction with Harmony Gold Mining) relating to its then CSA mine and Australian Gold & Copper (AGC.ASX) relating to its Achilles discovery. Strike & depths reported on the same scale

Slides 18-27: "Macquarie Arc: Porphyry Projects" section

A detailed discussion on the project and district is provided in our last quarter results - refer to the March 30, 2026Annual Report to shareholders (MDA) FY2025and Full Year Statutory Accounts FY2025, and noting
Prior results and sections from the NJNB project and Cadia-Ridgeway deposit: Refer to Kincora releases Aug 25, 2025 "Positive drilling results at two Northern Junee-Narromine Belt projects" & Feb 10, 2026 "Nevertire expands and upgrades with drilling recommenced"
Prior results, ongoing activities and latest plans for the Wongarbon project: Refer to Kincora release Nov 18, 2025, "Kincora commences drilling at the Wongarbon porphyry project"
Prior results, ongoing activities and latest plans for the Cowal East project Mar 10, 2026, "Kincora consolidates, commences Geophysics at Cowal East"

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APPENDIX

PROSPECT GENERATOR MODEL

Increasing M&A, earn-in's & discovery

MACQUARIE ARC
Australia's foremost porphyry belt

- Newmont buys Newcrest (flagship Cadia)
- Evolution buys 80% of Northparkes ($720m)
- Evolution post buying Cowal: >3x the resource (175,000m program ongoing), expands production >2x & $3m a day cash flow 4Q'25
- Boda-Kaiser discoveries by Alkane (14.7Moz AuEq)
- Emerging new discoveries by juniors drive shareholder value
- (i) One hole by Waratah Resources adds >$100m
- (ii) First phase of drilling by LinQ Minerals at the Dam adds >$70m
- AngloGold Ashanti and Gold Field re-enter the district via earn-ins

COBAR
High-grade / long-life deposits

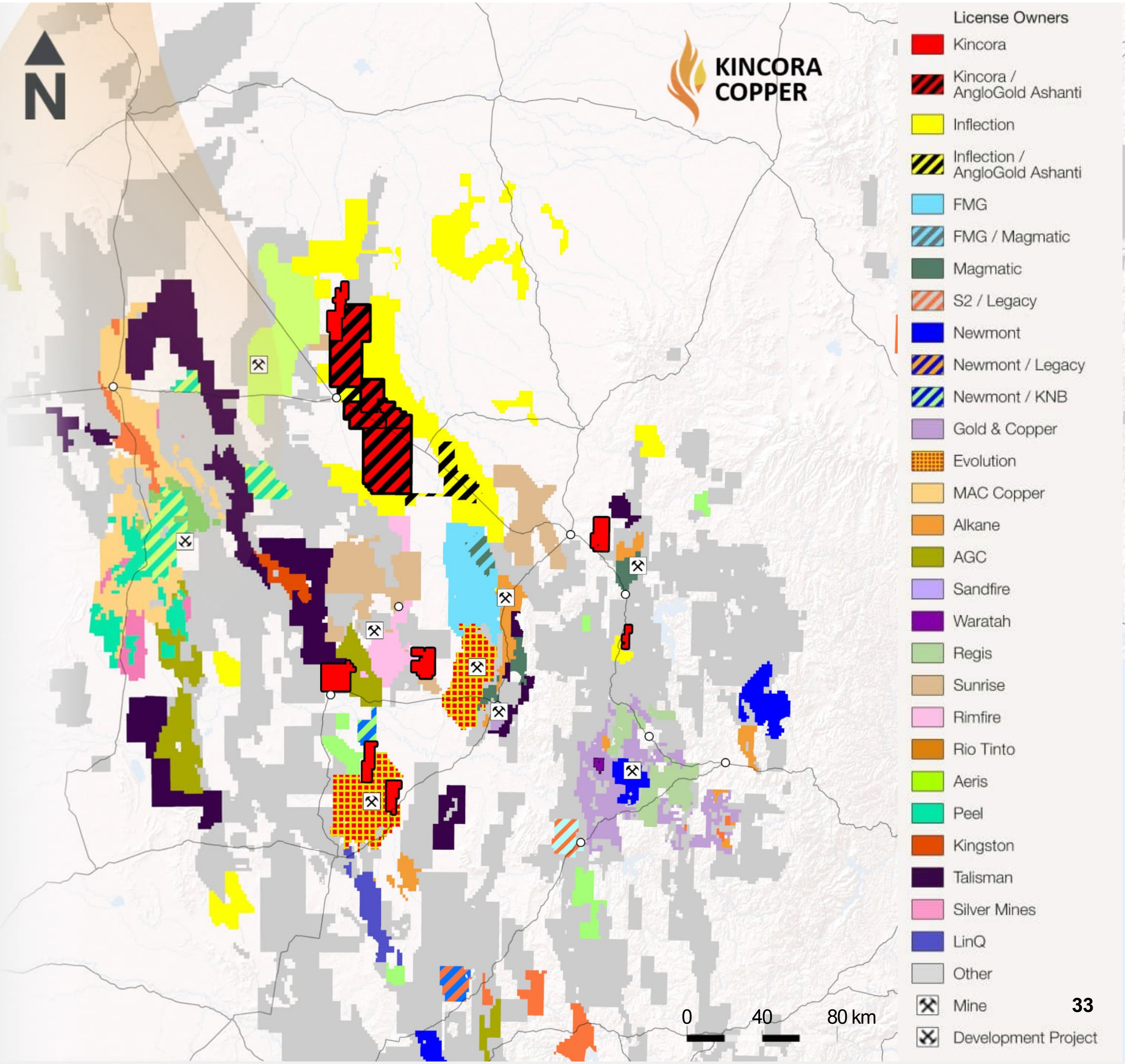
- New greenfield and brownfield discoveries
- Established and underutilized infrastructure/mills
- Scope for new wave of consolidation with initial activity
- MAC buys the CSA mine lists Feb'24, Harmony A$1.6b takeover 2025
- Aeris $214m deal with Peel for Mallee Bull & Wirlong: truck to existing mill
- Kingston commences mining, drill out at Mineral Hill, secures cash windfall & looks to fill the existing mill

Critical Minerals Hotspot
Becoming globally recognized

- Rio Tinto buys the Platina Scandium project
- Sunrise Energy re-rates from <$30m to >$1b market cap in 6 mths
- Energy Fuels $447m offer for Australian Strategic Metals

NSW government Critical Minerals & High-Tech Metals Strategy 2024-2025

- Including Critical Minerals and High-Tech Metals Exploration Program



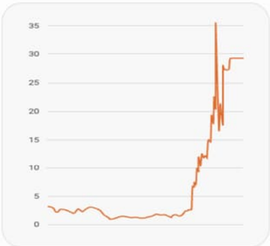
PROSPECT GENERATOR MODEL

Leverage to the upside

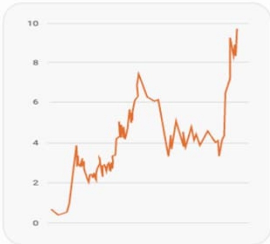
CASE STUDIES

Historic success stories

~C$1b Takeover **>130x**



US$365m Takeover **>15x**

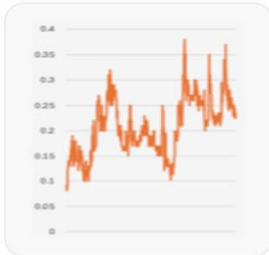


~£1.5bM kt Cap **>20x**

MODERN DAY

Porphyry examples

>C$50m Mkt Cap **>5x**



>C$60m Mkt Cap **>5x**

>C$330m Mkt Cap **>8x**

Arequipa Resources

Project generator model which led to the Pierina gold discovery in Peru, followed by an earn-in/JV and eventual takeover by Barrick.

Reservoir Minerals

Earn-in/JV agreement with Freeport led to the Timok copper-gold discovery (Serbia) & takeover by Nevsun Resources

Greatland Gold

Earn-in/JV agreement with Newcrest for the Havieron copper-gold project in the Paterson WA

Inflection Resources

Earn-in/JV with AngloGold Ashanti for northern extension of Junee-Narromine porphyry belt NSW (neighbors Kincora)

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Hybrid Project Generator with 8 projects (including two Earn-in/JV's for up to $100m with AngloGold Ashanti next to Inflection)

AMARC Resources

Project generator model (up to $200m earn-ins) for Cu-Au porphyry projects in BC with recent AuRora discovery

Prospect/project generators & Earn-out/JVs involved in other major discoveries incl.: Cascabel (Cornerstone Capital); Treaty Creek (Teuton/American Creek); White Rivers (Mark Creasy); &, Oyu Tolgoi (Ivanhoe Mines), amongst others
Sourced from public access, industry & company reports, data & share prices (Modern Day Porphyry Example valuations at COB April 10, 2026). Excellent background information on prospect generator models available from Kenorland Minerals, GoldDisovery.com, Rick Rule/Rule Investment Media, Matt Geiger/MJG Capital amongst others

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PROSPECT GENERATOR MODEL:

Reduced Risk Profile

FINANCIAL STRUCTURE COMPARISON

	Traditional Explorer	Prospect Generator
Partner Funding	Limited or none	Significant portion of exploration budget
Capital Requirements	High – must fund all exploration	Lower – partner(s) fund advanced exploration
Income Stream	Unlikely	Often receives Management Fee(s)
Financing Frequency	High – frequent capital needs ~12 months typically	Moderate – extended runway between raises ~18-24+ months
Share Structure	Often larger share count and lower insider ownership	Generally materially tighter and more aligned

RISK PROFILE COMPARISON

	Traditional Explorer	Prospect Generator
Exploration Risk	Higher – often relatively "binary" and "all-in" on 1-2 projects	Lower – generally diversified across multiple projects
Equity Dilution Risk	Typically high	Generally materially lower
Management Risk	High – focused on promoting single asset and often team capacity constraints	Moderate – focused on building portfolio value and working with technical partner(s) (often larger teams)

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