



Kincora secures strategic North American investors and announces Private Placement

- *Kincora intends to raise up to C\$4-million at C\$0.30 per Unit with a full Warrant*
 - *One-year hold period on Shares underlying the Units*
 - *Acceleration trigger for the Warrants*
 - *Ten (10) for one (1) Consolidation of Securities*
- *Cornerstone investments from leading North American natural resource sector investors including Rick Rule and Jeff Phillips*
- *Strong support from existing and new investors*
- *Proceeds will be used to support ongoing project generation strategy, drilling at 100% owned high-grade gold-base metals Condobolin project and working capital*
- *Incentive stock options awarded*

Melbourne, Australia — July 8th, 2025

Copper-gold explorer and project generator **Kincora Copper Limited** (ASX & TSXV: "**KCC**") ("**Kincora**" or "**the Company**") is pleased to announce that it proposes to undertake a non-brokered private placement (the "Offering") at C\$0.30 per unit (the "Units") to raise up to C\$4,000,000. All prices and share numbers in this release assume completion of a 10:1 consolidation ("Consolidation") prior to or concurrent with the Offering.

The Offering is subject to the TSX Venture Exchange (the "Exchange") acceptance and approvals required under the Australian Securities Exchange ("ASX") Listing Rules, as well as other regulatory approvals. Concurrent with, or prior to the Offering, the Company intends to complete a consolidation (the "Consolidation") of the issued and outstanding common shares issued on the Exchange and Chess Depositary Interests ("CDIs") on the ASX on the basis of ten (10) pre-Consolidation shares being consolidated to one (1) post-Consolidation share. Existing options will be consolidated on the same basis. The Consolidation will be subject to approval from the Company's shareholders, the Exchange, and ASX.

The Units will comprise one common share (a "Share") and one common share purchase warrant (a "Warrant"), each Warrant entitling the holder to acquire a further common share at a price of C\$0.50 for a term of three (3) years. **The Shares will be subject to a one (1) year hold period from the closing date** and such other restrictions as may be required by applicable securities laws and stock exchange rules. **Fifteen (15) months after the closing date, the Company will have the right to accelerate the expiry date of the Warrants** (the "Acceleration") if the weighted average closing price of the Company's common shares on the Exchange equals or exceeds C\$0.75 (the "Acceleration Price") for 20 consecutive trading days (the "Acceleration Event"). Upon the occurrence of the Acceleration Event, the expiry date of the Warrants will then be 30 days from the date of issue of a news release announcing the Acceleration.



"This relatively unique financing structure puts Kincora in a strong position to leverage and accelerate our strategy of more drilling, more asset level deals, more management fees and discoveries," Cameron McRae, Chairman of Kincora, and Sam Spring, President and CEO.

"We're especially pleased to have this strategy endorsed and financing supported by a number of leading North American natural resource sector investors, including Rick Rule and Jeff Phillips, and other new and existing respected institutional and accredited investors."

The Company plans to use the net proceeds to fund its ongoing project generation strategy, undertake significant drilling at its 100% owned gold-base metals Condobolin project, as well as for general working capital and corporate purposes.

The Offering is subject to certain conditions customary for transactions of this nature, including, but not limited to, the receipt of all necessary approvals, including the approval of the Exchange and shareholder approvals required by the ASX. In the event the Company completes the Consolidation at a ratio other than the 10:1 ratio referenced above, certain provisions of the Offering will be adjusted accordingly, including the price per Unit, the Warrant exercise price and the Acceleration Price. Completion of the Consolidation will be subject to regulatory and shareholder approval. All Warrants underlying the Units will be subject to a four (4) month plus one day hold period and Shares underlying the Units will be subject to a one (1) year hold period from closing.

A portion of the Offering is expected to include a related party transaction within the meaning of Multilateral Instrument 61-101 given the expected participation of one or potentially more existing insiders. The Company is relying on the exemptions in sections 5.5(a) and 5.7(1)(a) of Multilateral Instrument 61-101 from the valuation and shareholder approval requirements based on the fact that the fair market value of the transactions (as it concerns related parties) is not more than 25% of the market capitalization of the Company.

The Company may pay finders' fees in connection with the Offering in accordance with the policies of the Exchange.

The Company also announces that, effective July 7, 2025, (the "Grant Date"), its Board of Directors has granted an aggregate of 3,266,927 stock options (on a post-Consolidation basis) of the Company to certain directors, officers, and consultants of the Company, with all of such stock options (the "Conditional Options") being subject to the receipt of the applicable approval of the disinterested shareholders of the Company, acceptance of the Exchange and approvals required under the ASX Listing Rules. All such stock options shall be exercisable to purchase one common share in the capital of the Company at \$0.50 per Share (on a post-Consolidation basis) for a period of three (3) years from the Grant Date and such other terms as may be acceptable to the Exchange.

The Conditional Options, together with an amended equity incentive plan that will sufficiently increase the reserve of stock options available to the Company, will be presented to the disinterested shareholders of the Company for review and consideration and, if satisfactory, approval at an upcoming Annual General and Special Meeting of Shareholders of the Company.



This press release does not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of any of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful. This news release does not constitute an offer to sell or solicitation of an offer to sell any securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the “U.S. Securities Act”) or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

About Kincora Copper

Kincora Copper Limited (KCC:ASX & TSXV) is an emerging Australia-focussed copper-gold explorer and project generator. The Company is now 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 Macquarie Arc and Mongolia’s Southern Gobi, two of the globe’s leading porphyry belts, and the historical Condobolin mining field within the southern section of the Cobar superbasin in New South Wales, Australia.

Kincora is using an asset level partner model to develop and implement exploration strategies for its wholly-owned large-scale exploration stage porphyry projects. It has already unlocked over \$110 million of potential partner funding for multiple earlier stage and/or non-core porphyry projects, which has resulted in over A\$5.5-million of partner funding and 11,000m of drilling to date. 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 at third party mines and deposits.

These partner agreements, when combined with others in the pipeline, are targeted to provide sufficient project management fees for the Company to be self-funding (covering corporate costs and maintenance of remaining wholly owned projects).

Kincora is adopting a different exploration funding model for its Condobolin project, which hosts the historical Condobolin open cut gold and base metals mining field located within the southern section of the emerging Cobar Superbasin. The length of time and capital required to both advance and add significant value to this project is expected to be materially less than that needed to similarly progress the Company’s porphyry projects.

To learn more, please visit: 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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Forward-Looking Statements

Certain information regarding Kincora contained herein may constitute forward-looking statements within the meaning of applicable securities laws. Such forward-looking statements or information include but are not limited to statements or information with respect to: Rick Rule and Jeff Phillips' participation in the Offering; the intended use of proceeds of the Offering; the completion of the Offering; the amount raised under the Offering; the completion of the Consolidation; the Consolidation ratio; adjustment of the price per Unit; Warrant exercise price and Acceleration Price due to the Consolidation; shareholder and regulatory approval of the Consolidation; Exchange acceptance and approvals required under the ASX Listing Rules of the Offering; the acceleration of the Company's strategy as a result of the financing structure; the Company's capitalization post-Offering, amongst other potential items. Forward-looking statements may include estimates, plans, expectations, opinions, forecasts, projections, guidance or other statements that are not statements of fact. Readers are cautioned not to place undue reliance on forward-looking information and statements.

Forward-looking information involves numerous risks and uncertainties, and actual results might differ materially from results suggested in any forward-looking information. These risks and uncertainties include, among other items: market volatility; the state of the financial markets for the Company's securities; fluctuations in commodity prices and investor sentiment; changes in the Company's business plans; and, operating environments. 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; participation in the Offering; shareholder and regulatory approval of the Consolidation; regulatory approval of the Offering; continued availability of capital and financing and general economic; market or business conditions; and, investor sentiment. Accordingly, readers should not place undue reliance on forward-looking information and statements. Readers are cautioned that reliance on such information and statements may not be appropriate for other purposes.

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 Exchange nor its Regulation Services Provider (as that term is defined in the policies of the Exchange) or the ASX accepts responsibility for the adequacy or accuracy of this release.