

MINCOR TARGETS 28% PRODUCTION INCREASE FOR 2007/08

Achieves Forecast Production for the 2006/07 Financial Year

Kambalda nickel producer Mincor Resources NL (**ASX: MCR**) today announced its nickel production forecast for the 2007/08 financial year. The Company said that, following recent acquisitions and growth initiatives, it was targeting a substantial increase in production, to **between 16,000 and 17,000 tonnes** of nickel-in-concentrate, for the twelve month period.

The mid-point of this target range represents a 28% increase in production over the 2006/07 financial year, which Mincor said today (**Wednesday**) had come in at **12,911 tonnes of nickel-in-concentrate** – the mid-range of its previously announced forecast (FY 2006: 13,498 tonnes).

Total production for 2006/07 was 616,000 tonnes of ore at an average grade of 2.45% nickel for 15,124 tonnes of nickel metal contained in ore, or 12,911 tonnes of nickel-in-concentrate.

The targeted production range for 2007/08 equates to nearly 19,000 tonnes of nickel metal contained in ore – which is just marginally below Mincor's long-term goal of 20,000 tonnes per annum of nickel metal contained in ore, on a sustainable basis (*see attributable production graph below*).

"We are very pleased with our production performance for the financial year just ended," said Mincor's Managing Director Mr David Moore. "Despite a marginal reduction in contained nickel metal, we have now increased ore production every year for four years in a row, and we are again targeting record production for the 2007/08 financial year."

"We are also delighted that this strong production has come with an excellent safety record," Mr Moore continued. "Our group Lost Time Incident Frequency Rate (LTIFR) is now tracking well below all industry benchmarks, and this represents an outstanding achievement by everyone at the mine sites."

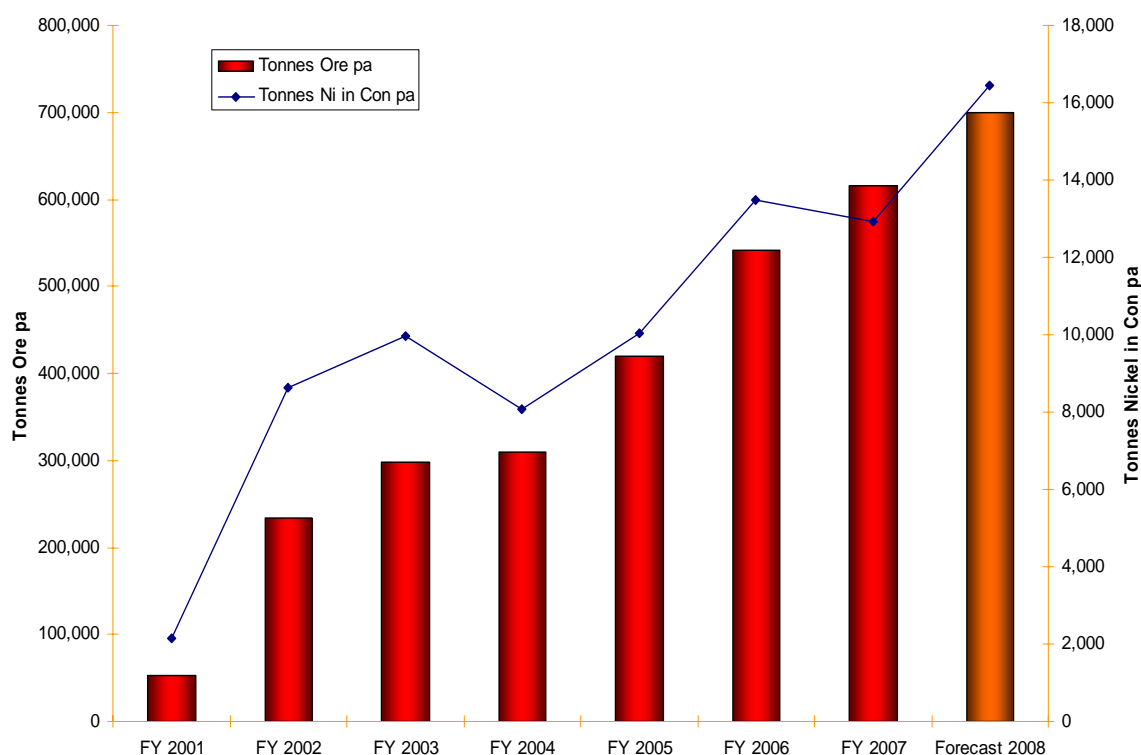
Mincor's long-standing mining operations in the southern part of the Kambalda Nickel District, the Miitel, Mariners, Redross and Wannaway Mines, will continue to underpin production. However, the Company's newly-acquired Otter Juan Mine is budgeted to contribute production of over 4,000 tonnes of nickel metal in ore for the year, while the new mine currently under development at Carnilya Hill is expected to make a strong contribution during the second half of the year.

The Company is also carrying out feasibility studies on the McMahon and Durkin Deeps Nickel Projects. Mr Moore said development decisions on both projects could be less than six months away, subject to the success of infill drilling which was now underway with two rigs.

A number of other important milestones were achieved during the June 2007 Quarter. These included the Miitel Mine achieving one year free of lost time incidents, and the Wannaway Mine producing its 500,000th tonne of ore since its acquisition by Mincor in 2001. Total production from Wannaway, including under previous ownership, now stands at 1.148 million tonnes @ 2.63% nickel for 30,177 tonnes of nickel metal.

Development work at the Carnilya Hill Project is proceeding rapidly, with the mining contract recently awarded to RUC Mining Contractors Pty Ltd. RUC are currently mobilising to site and underground development work is expected to commence before the end of July.

Annual Attributable Ore Tonnes and Nickel-in-Concentrate



Mincor owns and operates five nickel mines in the Kambalda Nickel District of Western Australia, and is developing a sixth. The Company has an aggressive multi-pronged growth strategy in nickel and is pursuing a pipeline of new development opportunities and exploration projects, targeting a sustainable production rate of 20,000 tonnes per annum of nickel metal contained in ore.

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