

MINCOR INTERSECTS WIDESPREAD COPPER MINERALISATION AT TOTTENHAM PROJECT, NSW

First Round of Drilling Outlines Substantial and Continuous Zones of Copper Oxide Mineralisation

Kambalda nickel producer Mincor Resources NL (**ASX: MCR**) has received a boost to its new project development strategy in Australia, with its initial drilling program at the **Tottenham Copper Project** in central New South Wales intersecting widespread, shallow copper mineralisation in two separate zones.

Mincor said today (**Tuesday**) that the results of RC and diamond drilling completed in and around oxide mineralisation outlined by previous explorers had provided good indications of grade continuity within each zone, as well as confirming the potential for high-grade zones.

Best results received to date include **8.5 metres @ 1.03% copper, 3.5 metres @ 7.40% copper, 10 metres @ 0.98% copper, 6 metres @ 2.1% copper** and **4 metres @ 1.7% copper** (see full table of results overleaf).

The Company secured a 100% interest in the Tottenham Project last year as part of a long-term growth plan aimed at expanding its exploration focus into commodities and geographic regions outside of its core Kambalda operations. The strategy has been successful, with a substantial portfolio of exploration projects acquired over the past 12 months across Australia and, more recently, in the Republic of Ireland.

The Tottenham Project is located 450km west of Sydney in central New South Wales, in an area with a long history of small-scale copper mining spanning over 80 years from 1888. The rock types present at Tottenham host a number of larger economic copper deposits in the region, including the Girilambone group of mines and the operating Tritton Mine, located approximately 120km to the northwest.

Copper mineralisation at Tottenham occurs in a number of stratigraphic units within the interlayered volcanic and sedimentary rocks of the Girilambone Group, which have been folded into an anticline. Mincor's initial drilling focused on the Mount Royal and Carolina areas – only two of a number of known copper occurrences along some 30km of prospective strike on the tenements.

Mincor's initial exploration objectives at Tottenham are twofold: to drill out a near-surface oxide copper resource with the potential to underpin a medium-scale heap leach SX-EW operation; and to test the deeper, down-dip potential for large, massive sulphide copper targets of the Besshi style.

Mincor's Managing Director, David Moore, said the initial phase of drilling just completed was focused on the near-surface copper oxide potential, with the results appearing to confirm both the grade and continuity of mineralisation in the two areas targeted.

"These initial results are very encouraging and, subject to receipt of further assays and analytical results on whether the mineralisation is amenable to heap leach processing, should lay the foundations for an initial resource estimate for these two oxide copper zones," Mr Moore said. "In the meantime, we will shortly be flying a helicopter-borne VTEM survey, targeting the deeper down-plunge sulphide potential of the tenements."

The VTEM survey is scheduled for the December 2007 quarter, with follow-up drilling planned for early in the new calendar year.

Tottenham Project – Initial Drilling

The initial phase of drilling at the Tottenham Project commenced in March 2007, with a total of 18 diamond drill holes for 2,960 metres and 31 reverse circulation percussion drill holes completed by August 2007. The drilling program followed the completion of initial ground mapping and an ultra-detailed heli-borne magnetic survey.

Table 1: Highlights of initial drilling results (see full tabulation of all results in Table 2 as well as in attached Figures 2 and 3). As drill hole intersections are roughly perpendicular to the mineralised units, down-hole intervals approximate true widths

Hole No.	From (m)	To (m)	Down-hole Interval (m)	Cu (%)	Au (gt)
TPDD01	19.1	27.6	8.5	1.03	0.28
TPDD07	23.1	26.6	3.5	7.40	0.42
TPDD08	161.4	163.45	2.05	1.01	0.20
TPDD10	41	44.7	3.7	3.16	0.95
TPRC14	28	32	4	1.66	0.35
TPRC17	12	22	10	0.98	0.20
TPRC18	40	44	4	1.43	0.53
TPRC19	84	90	6	2.10	0.82
TPRC20	22	24	2	0.76	0.98
TPRC21	82	84	2	2.29	0.43
TPRC22	7	10	3	2.00	0.48
TPRC24	28	32	4	1.70	0.40
TPRC27	24	30	6	1.65	0.30

The results have been determined by an aqua-regia digest and ICP finish and copper assays will be supplemented by more accurate 4-acid digest assay results. Also outstanding are sequential bottle-roll assay results which are necessary to define the proportion of the copper that is amenable to heap leach processing. Once all these results have been received, initial resource estimations will be carried out. Gold values have been determined by fire assay (30g charge) and AA finish.

Table 2: Full tabulation of all new results, 0.2% Cu cut-off with maximum 1m internal sub-grade allowed

Hole No.	Easting (MGA)	Northing (MGA)	Collar Azimuth (degrees)	Collar dip (degrees)	From (m down hole)	To (m down hole)	Interval (m)	Cu (%)	Au (gt)
TPDD01	534662	6433173	360	-60	16.10	27.60	11.50	0.81	0.21
TPDD01A	534661	6433172	360	-60	17.10	24.10	7.00	0.68	0.28
TPDD02	534461	6433271	360	-60	29.00	30.30	1.30	0.69	0.15
TPDD03	534561	6433233	360	-60	0.00	12.00	12.00	0.47	0.09
TPDD03A	534563	6433232	360	-60	0.00	14.00	14.00	0.43	0.21
TPDD04	534364	6433292	360	-60	NSI	NSI	NSI	NSI	<0.01
TPDD05	534263	6433342	360	-60	14.00	23.20	9.20	0.26	<0.01
TPDD06	534011	6433473	360	-60	32.50	36.00	3.50	0.32	<0.02
TPDD07	533665	6433518	360	-60	23.10	26.60	3.50	7.40	0.42
TPDD07A	533665	6433517	360	-60	24.80	30.00	5.20	0.79	0.38
TPDD08	534090	6433167	360	-60	161.40	163.45	2.05	1.01	0.17
TPDD09	542247	6434978	270	-60	10.00	26.50	16.50	0.68	<0.01
TPDD10	542263	6435028	270	-60	41.00	44.70	3.70	3.16	0.95
TPDD11	542238	6435128	270	-58	8.00	16.00	8.00	0.24	<0.01
TPDD12	533502	6433527	360	-60	23.20	25.30	2.10	0.83	0.10
TPDD13	533422	6433535	360	-60	23.50	24.20	0.70	0.21	0.21
TPDD14	533263	6433500	360	-60	15.60	23.00	7.40	0.27	0.14
TPDD15	533163	6433500	360	-60	16.40	18.20	1.80	0.32	0.64
TPRC01	534612	6433108	360	-60	40.00	42.00	2.00	0.58	0.05
TPRC02	534715	6433086	360	-60	NSI	NSI	NSI	NSI	<0.01
TPRC03	534811	6433103	360	-60	NSI	NSI	NSI	NSI	<0.01
TPRC04	534516	6433108	360	-60	14.00	16.00	2.00	0.32	0.47

Hole No.	Easting (MGA)	Northing (MGA)	Collar Azimuth (degrees)	Collar dip (degrees)	From (m down hole)	To (m down hole)	Interval (m)	Cu (%)	Au (gt)
TPRC05	534189	6433264	360	-60	82.00	84.00	2.00	0.67	0.21
TPRC06	534087	6433362	360	-60	8.00	16.00	8.00	0.43	0.08
TPRC07	534114	6433493	360	-60	14.00	16.00	2.00	0.28	0.73
TPRC08	533962	6433510	360	-60	18.00	24.00	6.00	0.35	0.04
TPRC09	533913	6433520	360	-60	14.00	16.00	2.00	0.30	0.02
TPRC10	533914	6433487	360	-60	26.00	34.00	8.00	0.46	0.19
TPRC11	533863	6433524	360	-58	14.00	16.00	2.00	0.21	0.10
TPRC12	533812	6433526	360	-58	8.00	12.00	4.00	0.25	0.02
TPRC13	533771	6433528	360	-65	10.00	12.00	2.00	0.31	0.06
TPRC14	533760	6433482	360	-60	26.00	32.00	6.00	1.26	0.52
TPRC15	542217	6435335	265	-58	44.00	48.00	4.00	0.31	0.22
TPRC16	542155	6435376	270	-60	0.00	6.00	6.00	0.30	0.07
TPRC17	542161	6435335	270	-60	2.00	24.00	22.00	0.63	0.15
TPRC18	542204	6435234	265	-65	14.00	22.00	8.00	0.59	0.33
and				-60	40.00	44.00	4.00	1.43	0.53
TPRC19	542272	6435238	260	-60	66.00	72.00	4.00	0.82	0.34
and				-60	84.00	88.00	6.00	2.10	0.82
TPRC20	542243	6435155	270	-60	20.00	28.00	8.00	0.41	0.32
TPRC21	533665	6433517	270	-60	82.00	84.00	2.00	2.29	0.43
TPRC22	542240	6434920	360	-90	2.00	12.00	10.00	0.53	0.16
TPRC23	542271	6435009	268	-60	48.00	50.00	2.00	0.68	0.55
TPRC24	533016	6433481	360	-60	26.00	32.00	6.00	1.24	0.27
TPRC25	533050	6433409	360	-60	NSI	NSI	NSI	NSI	<0.01
TPRC26	533159	6433424	360	-60	NSI	NSI	NSI	NSI	<0.01
TPRC27	533066	6433491	360	-60	24.00	30.00	6.00	1.65	0.91
TPRC28	533060	6433457	360	-70	40.00	44.00	4.00	0.88	0.82
TPRC29	533507	6433500	360	-60	34.00	36.00	2.00	0.21	0.01
TPRC30	533424	6433488	360	-75	44.00	50.00	6.00	1.20	0.15
TPRC31	533348	6433524	360	-90	30.00	36.00	6.00	2.12	0.53

Figure 1: Aeromagnetic image showing location of the Tottenham project

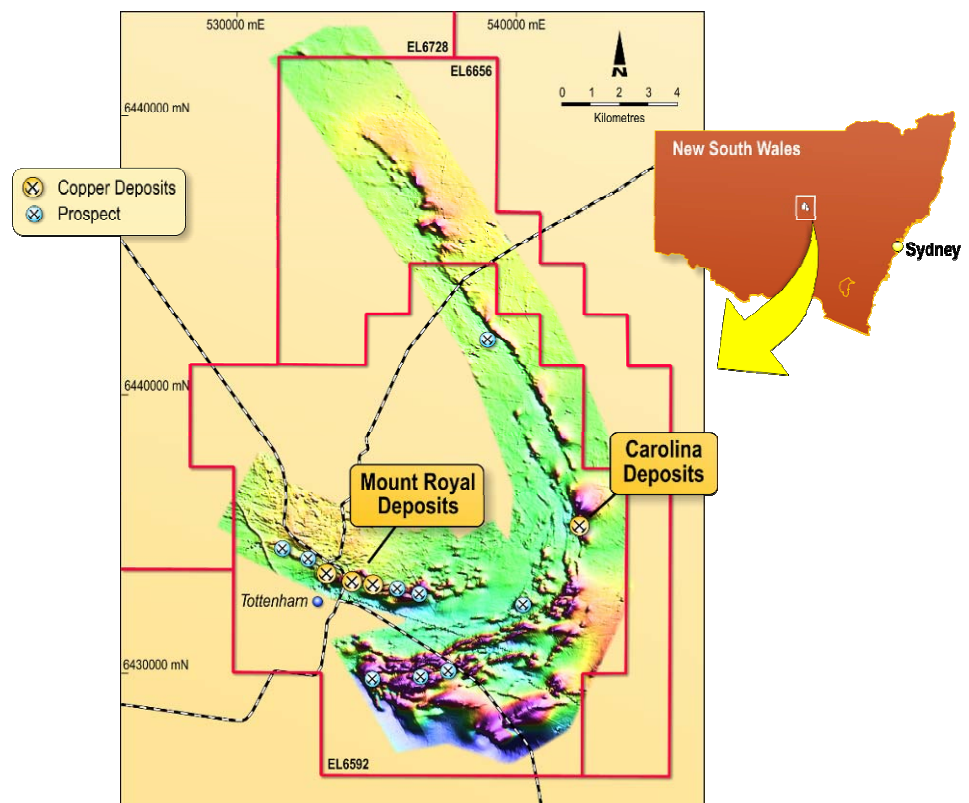


Figure 2: Aeromagnetic image showing the location of drill holes in the Mount Royal area. Numbered drill holes are listed in Table 1

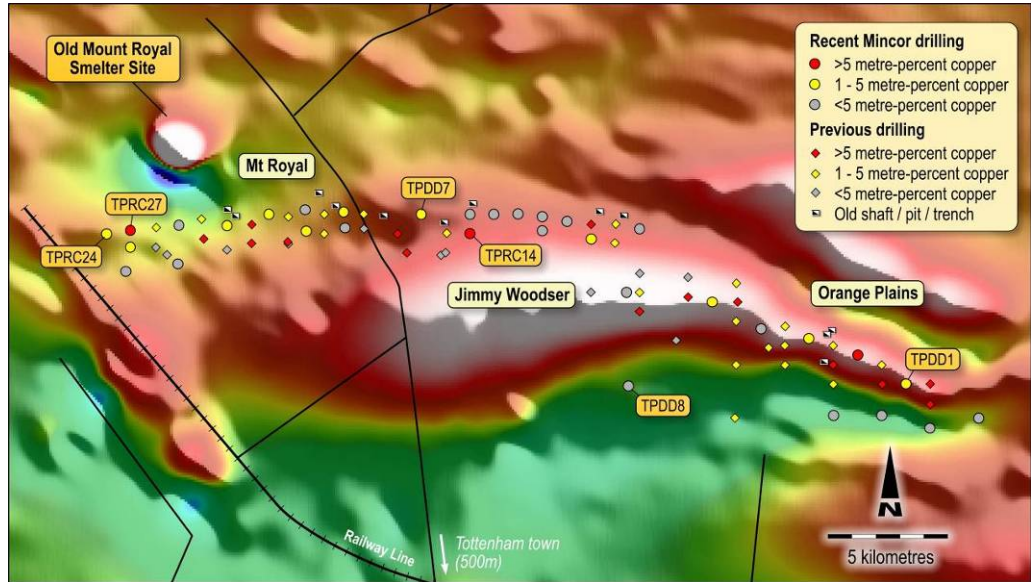
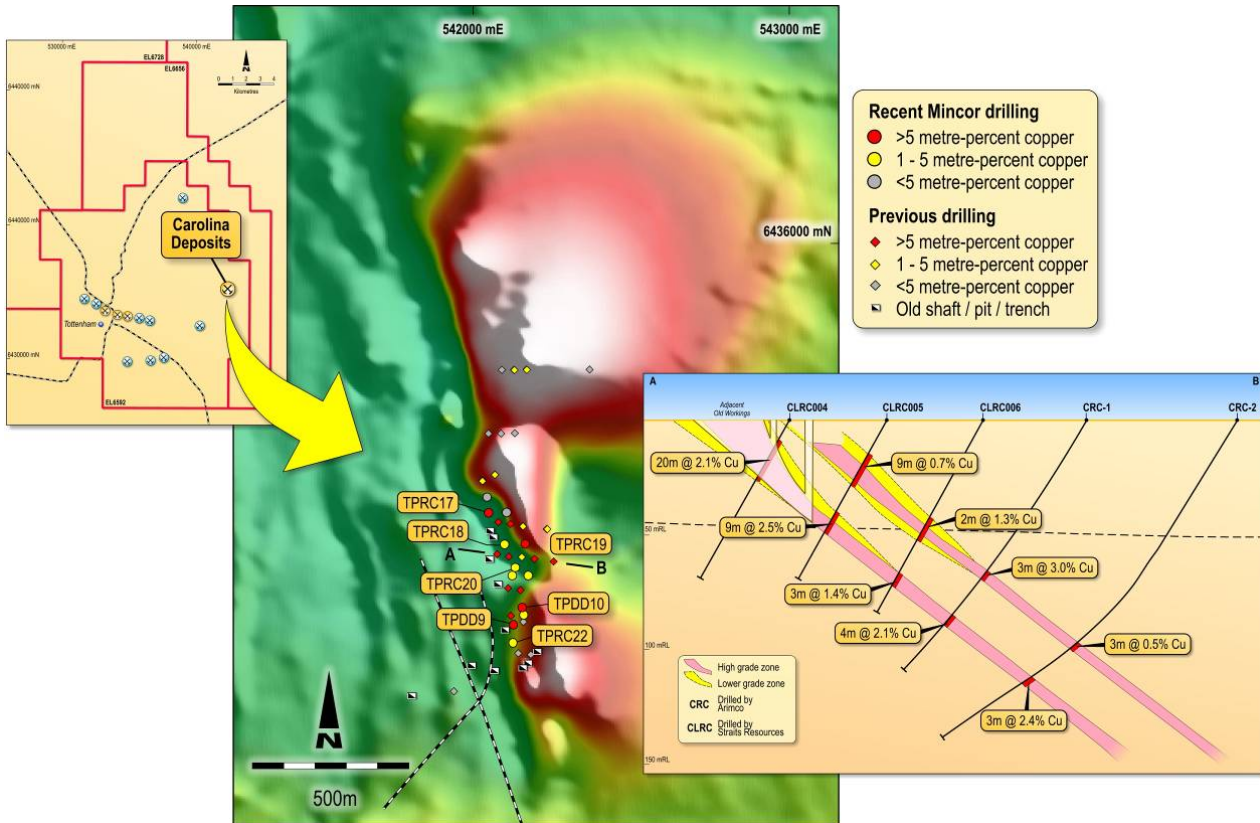


Figure 3: Aeromagnetic image showing the location of drill holes in the Carolina area. Numbered drill holes are listed in Table 1



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, as part of its Growth and Expansion Strategy, is actively exploring for other base metal commodities.

The information in this Public Report that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr Richard Hatfield, who is a Member of The Australasian Institute of Mining and Metallurgy. Mr Hatfield is a permanent employee of Mincor Resources NL. Mr Hatfield has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity that he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Hatfield consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

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