

## **MINCOR UNVEILS 21,000 TONNE NICKEL RESOURCE ON NEW BLUEBUSH LINE TENEMENTS**

**Latest Addition to Mincor's Kambalda Landholdings Delivers Early Value**

Australian nickel producer Mincor Resources NL (**ASX: MCR**) has reaped almost immediate benefits from its recent acquisition of the **Bluebush Line** tenement package in the Kambalda Nickel District, today announcing that it had estimated a Mineral Resource containing **20,800 tonnes** of nickel metal at the **Stockwell** prospect.

Mincor announced the acquisition of the highly prospective ground package – which contains numerous high-grade nickel occurrences over a strike length of more than 40km – in November last year.

The resource estimation is based on 51 drill holes completed by WMC Resources Ltd in the late 1990s. Data verification and quality control has been completed over the past two months, with the quality and density of the drilling allowing for the estimation of JORC-standard Indicated and Inferred Resources. The Mineral Resource tabulation is as follows (*please refer to the long section attached*):

Prospect	Inferred Mineral Resource		Indicated Mineral Resource		Total Indicated plus Inferred		Contained Nickel
	Tonnes	Nickel %	Tonnes	Nickel %	Tonnes	Nickel %	Tonnes
Stockwell			194,800	2.4	194,800	2.4	4,675
Grimsby	435,500	3.7			435,500	3.7	16,110
					<b>630,300</b>	<b>3.3</b>	<b>20,800</b>

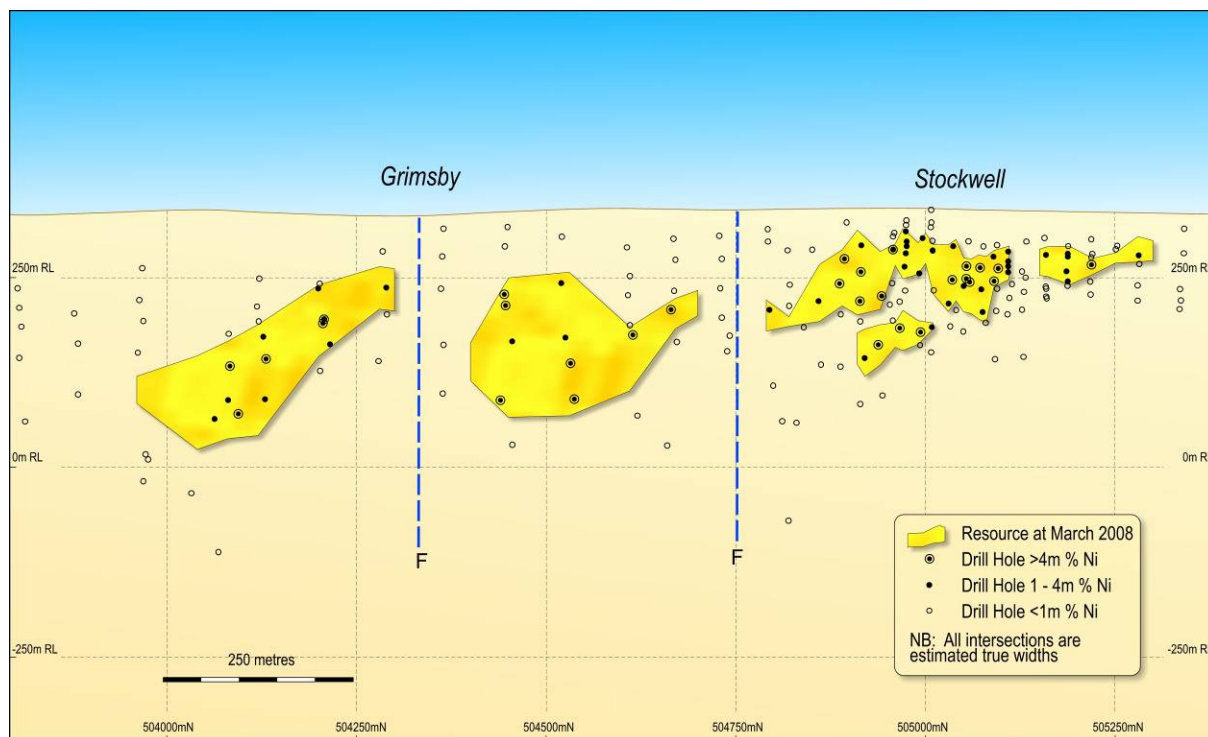
*1% nickel cut-off grade used throughout*

The mineral resources at Stockwell and Grimsby lie less than 300 metres below surface, making them among the shallowest unexploited nickel deposits currently known in the Kambalda District. The ore trend has a shallow plunge and a variable dip, and appears to be offset or terminated at a depth of approximately 300 metres by a fault structure, although the latter interpretation has had no influence on the resource estimate. The mineralisation is of typical Kambalda style, consisting of matrix and disseminated nickel sulphides lying directly on the basal contact. The average true width of the mineralisation is estimated at approximately 1.2 metres.

“Clearly the Stockwell/Grimsby prospect moves right up our priority list in terms of production potential for the Company,” said Mincor’s Managing Director, David Moore. “This is now an advanced stage exploration project and we are keen to start drilling as soon as possible. We think there is tremendous potential for major extensions along strike, and it may be possible to track the mineralisation across the offsetting fault structure at depth.

“What is also particularly exciting is that our data review confirms that the entire 40km strike of the Bluebush tenements offers very high prospectivity, and these tenements will be a major new exploration front for Mincor over the coming months,” he added.

Mr Moore said the initial sub-lease for Bluebush awaited only ministerial approval, and that subject to this approval, which was expected shortly, the Company hoped to be drilling at Stockwell within the next 8 weeks.



The information in this Public Report that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr Robert Hartley, who is a Member of The Australasian Institute of Mining and Metallurgy. Mr Hartley is a permanent employee of Mincor Resources NL. Mr Hartley 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 Hartley 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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