

## **MINCOR UNVEILS POTENTIAL NEW NICKEL DISCOVERY AT MARINERS MINE**

Australian nickel miner Mincor Resources NL (**ASX: MCR**) has continued its run of exploration success in the Kambalda region, today unveiling a **potential new discovery** at its operating **Mariners Nickel Mine**, as well as significant southwards extensions to the recently discovered NO9 ore body at Mariners.

The most significant of the new results is a multiple nickel intersection in drill hole MRDH329, including **18.97 metres at 3.20% nickel** (true width 5.0 metres), which could represent the upper portion of a major new discovery below the NO9 ore body.

The full results released by Mincor today are as follows (see long section attached):

|          |              |               |          |              |        |                         |
|----------|--------------|---------------|----------|--------------|--------|-------------------------|
| MRDH329: | <b>18.97</b> | <b>metres</b> | <b>@</b> | <b>3.20%</b> | nickel | (true width 5.0 metres) |
| and:     | <b>2.61</b>  | <b>metres</b> | <b>@</b> | <b>6.40%</b> | nickel | (true width 0.8 metres) |
| and:     | <b>10.92</b> | <b>metres</b> | <b>@</b> | <b>1.80%</b> | nickel | (true width 3.0 metres) |
| MRDH299: | <b>7.57</b>  | <b>metres</b> | <b>@</b> | <b>5.23%</b> | nickel | (true width 3.7 metres) |
| MRDH297: | <b>5.53</b>  | <b>metres</b> | <b>@</b> | <b>3.45%</b> | nickel | (true width 3.2 metres) |
| MRDH274: | <b>7.35</b>  | <b>metres</b> | <b>@</b> | <b>1.22%</b> | nickel | (true width 1.2 metres) |
| MRDH239: | <b>5.30</b>  | <b>metres</b> | <b>@</b> | <b>1.55%</b> | nickel | (true width 3.1 metres) |
| MRDH273: | <b>3.92</b>  | <b>metres</b> | <b>@</b> | <b>2.56%</b> | nickel | (true width 1.3 metres) |

Mincor's Managing Director, Mr David Moore, said the latest results confirmed the NO9 discovery at the Mariners Mine as one of the Company's most significant exploration successes to date.

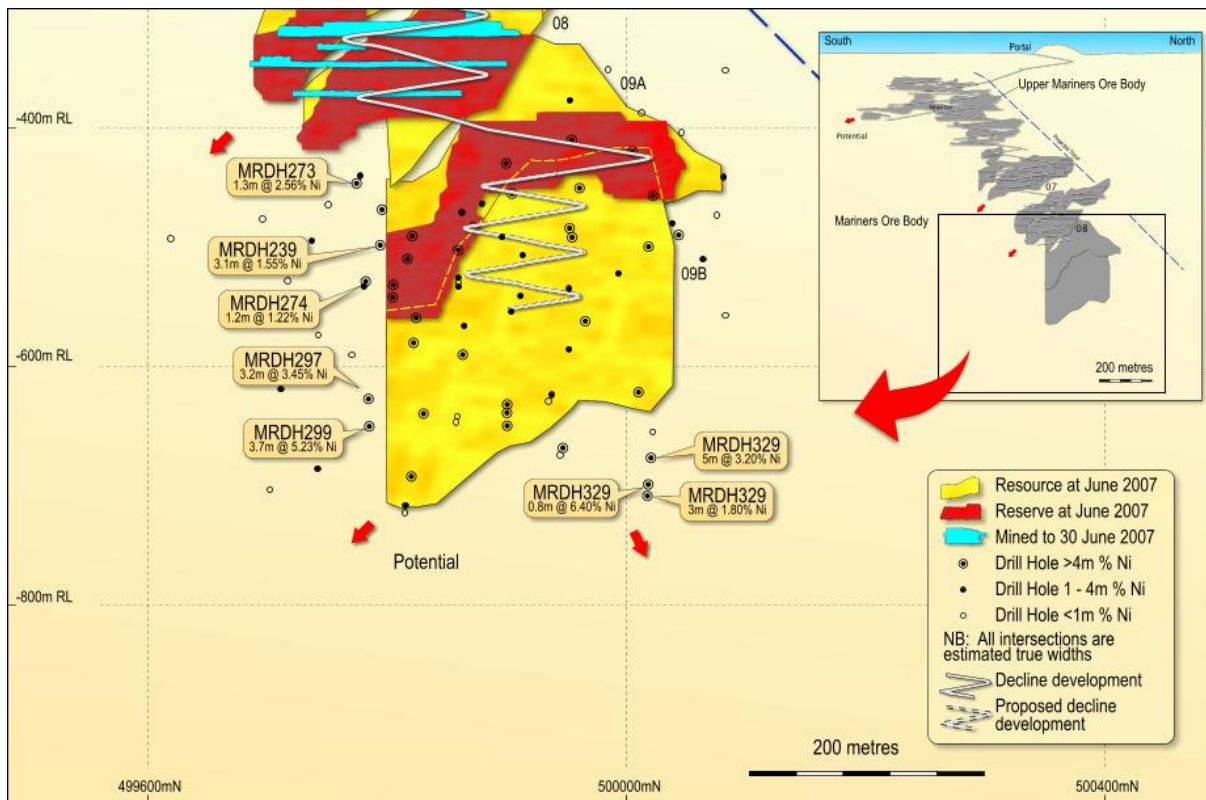
"Importantly, the mineralisation remains open down-plunge and to the north and drilling is continuing around the clock with two underground diamond drilling rigs," Mr Moore said.

"This is another excellent demonstration of the strength of Kambalda's nickel endowment," Mr Moore continued. "Our 20-year production target is based on our proven capacity to discover nickel by drilling out these immensely prolific ore systems and Mariners is a prime example. We see similar potential at all of the 12 ore systems we own."

Mariners is one of Mincor's most important nickel operations, producing 1,410 tonnes of nickel in ore for the March Quarter at an average grade of 2.81% nickel. The operation was developed as the Company's fourth nickel mine during 2004, with first production achieved in early 2005.

In addition to the drilling currently underway at Mariners, drilling has recommenced at the Wannaway Mine, testing new targets beneath the NO2 ore body; and the innovative contact-parallel drilling program at the Otter Juan Mine continues. Mincor said that underground exploration drilling was also underway at the Burnett Shoot at North Miitel and that surface drilling continued at the feasibility-level Durkin Deeps Project.

"In addition, we are preparing to drill the first of our major Ultra-sized Nickel Ore Body targets at North Kambalda, and we stand ready to drill on our newly-acquired Bluebush Line tenements once we have overcome the regulatory delays relating to environmental clearing permits," Mr Moore said.



The information in this Public Report that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr Craig Gwatin, who is a Member of The Australasian Institute of Mining and Metallurgy. Mr Gwatin is a permanent employee of Mincor Resources NL. Mr Gwatin 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 Gwatin consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

- ENDS -

**Released by:**  
 Nicholas Read/Kate Bell  
 Read Corporate  
 Tel: (08) 9388 1474

**On Behalf of:**  
 Mr David Moore, Managing Director  
 Mincor Resources NL  
 Tel: (08) 9476 7200 [www.mincor.com.au](http://www.mincor.com.au)