

## **HIGH-GRADE NICKEL INTERSECTION EXTENDS OTTER JUAN A FURTHER 100 METRES**

**Second Contact-Parallel Hole Intersects 12% Nickel in Massive Sulphides**

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Australian nickel miner Mincor Resources NL (**ASX: MCR**) has confirmed another major down-plunge extension to its prolific **Otter Juan Nickel Mine** in Kambalda after announcing **a massive sulphide intersection grading over 12% nickel** a further 103 metres beyond the previous step-out intersection.

Mincor said today (**Tuesday**) that the second hole in its innovative contact-parallel drilling program had intersected **3.82 metres at 12.2% nickel** (true width 1.6 metres), some 103 metres down-plunge of the previous intersection of 8.29 metres at 3.70% nickel (true width 3.5 metres) announced on 2 May.

The result confirms a major extension to the Otter Juan ore trend – historically the strongest ore trend in Kambalda with production of more than 300,000 tonnes of nickel since the 1970s. The mine was acquired by Mincor in 2007 and is currently the Company's highest grade and lowest cost operation.

"This is a very significant result for Mincor, with our innovative drilling technique now having demonstrated a major extension to the most productive ore system in the region," said Mincor's Managing Director, David Moore.

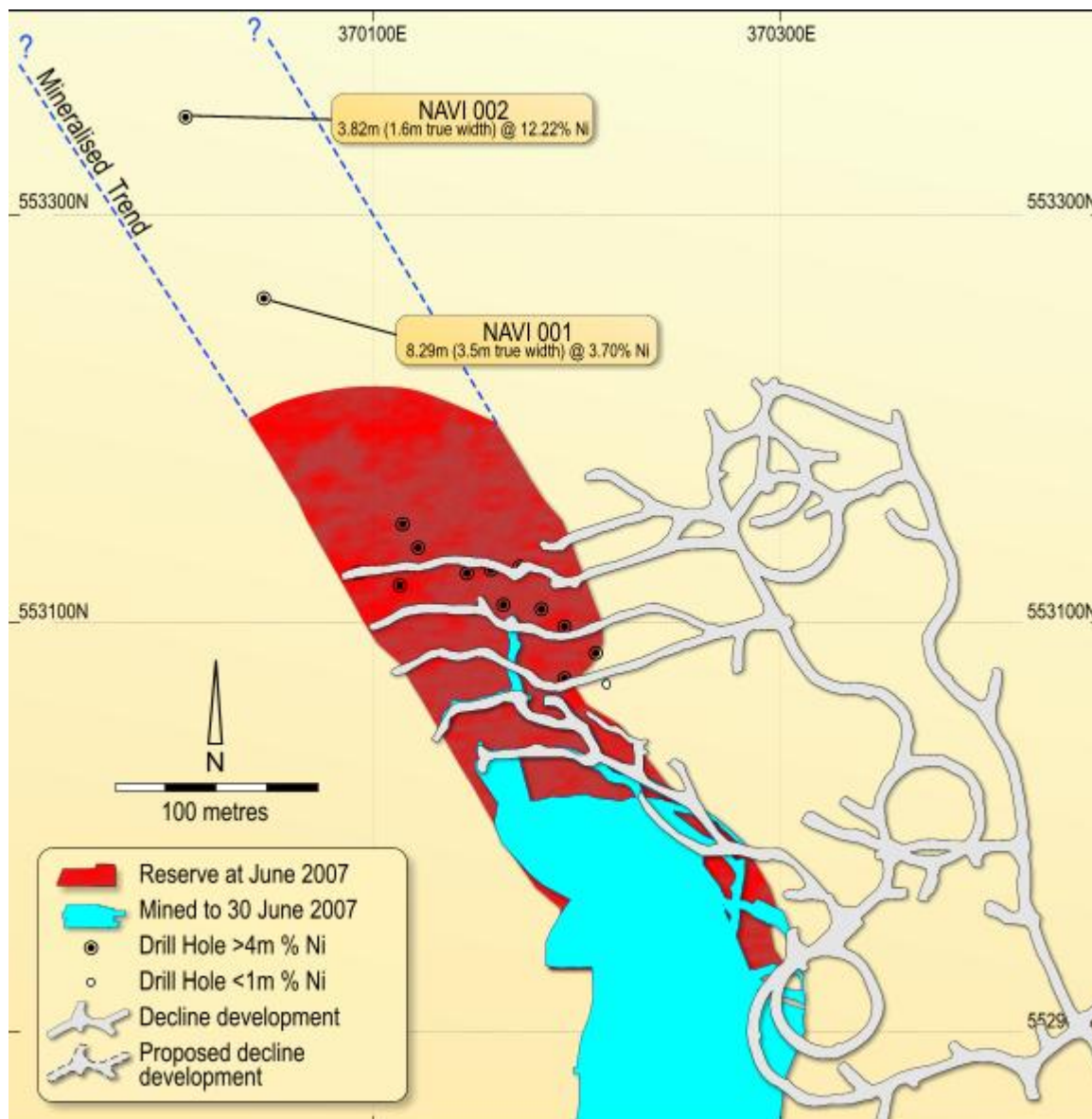
The new high-grade intersection lies 234 metres beyond the furthest drill-hole intersections in Otter Juan before the start of the current program. While additional drilling is required to convert the newly discovered mineralisation into reserves, the recent intersections clearly demonstrate that strong mineralisation at Otter Juan continues well beyond the current mineral resource boundary.

Of great significance is the fact that the down-hole electromagnetic (DHEM) survey indicates continuous anomalism along the length of the hole, suggesting continuous mineralisation from the end of the known resources down to the latest intersection.

"We have now completed two big step-outs at Otter Juan, moving in 100 metre increments down-plunge each time," Mr Moore said. "And each time we have intersected high-grade nickel mineralisation. Putting this in perspective, each 150 metre step-out represents one year of production from Otter Juan, if the ore body maintains its historic dimensions.

"Importantly, I believe we have also now confirmed the success of the contact-parallel drilling concept, and we intend to implement it at our other operations as soon as possible," he added. "The technique has immediate application at our Mariners, Miitel and Wannaway Mines, and could revolutionise our capacity to extend resources and reserves at all our mines," Mr Moore said.

**Mincor is Australia's 3<sup>rd</sup> largest listed nickel producer. The Company is targeting a long term production rate of 20,000 tonnes of nickel in ore per annum, and is pursuing an aggressive exploration growth strategy, with 8 drilling rigs currently active in the world-class Kambalda Nickel District of Western Australia.**



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