

## **MINCOR DELIVERS HIGH-GRADE NICKEL INTERSECTIONS AT WANNAWAY AND BURNETT**

**Exploration Success on Two Fronts including 3.70m @ 6.60% nickel**

Australian nickel producer Mincor Resources NL (**ASX: MCR**) has achieved further success from its active exploration program in Kambalda, with the latest drilling delivering **high-grade nickel intersections** on two fronts, the Wannaway Mine and the newly discovered Burnett Shoot at the North Miitel operation. The Company said the results had positive implications for future resource extensions.

At **Wannaway** the results confirm Mincor's interpretation of a substantial mineralised zone below the NO2 ore body. Underground drill hole UWA-08-010 intersected a true width of **3.70 metres @ 6.60% nickel**. The intersection is located inside the previously identified sediment-free window on the Basal Contact, and is the third drill hole in the area to intersect well-developed high-grade nickel sulphide mineralisation (see long section attached).

The three intersections achieved to date below the Wannaway NO2 ore body are as follows:

UWA-08-010:	7.40 metres @ 6.60% nickel (true width 3.70 metres)
UWA-08-006:	2.53 metres @ 4.27% nickel (true width 1.77 metres)
and:	0.65 metres @ 9.57% nickel (true width 0.46 metres)
UWA-07-005:	1.84 metres @ 7.90% nickel (true width 1.40 metres)

At **Burnett** – which is the newly identified potential extension to the North Miitel ore body – an intersection of **3.0 metres @ 3.03% nickel** (true width) was achieved in underground diamond drill hole UMI-08-030. The intersection lies 250 metres beyond the northernmost underground development at North Miitel, and may represent a major extension to mineralisation. It occurs in what appears to be the faulted continuation of the main Miitel ore system, where the basal contact has been faulted approximately 130 metres into the hangingwall.

Four holes have now been completed on this section line, with three of the four returning mineralised intersections:

UMI-08-031:	3.80 metres @ 3.03% nickel (true width 3.0 metres)
UMI-08-009:	4.19 metres @ 2.34% nickel (true width 2.4 metres)
UMI-08-010:	0.45 metres @ 4.93% nickel (true width 0.3 metres)

These results indicate a mineralised channel width of over 100 vertical metres (see long section attached). Very significantly, the condition of the drill core suggests that the intersections lie well beyond the fault zone that has caused difficult mining conditions at North Miitel for some time.

“These are very significant results”, said Mincor's Managing Director David Moore, “while the remnant ore reserves at Wannaway are now essentially depleted, this drilling shows that the entire ore system remains open down-plunge, and there is a very real possibility of delineating a new, high-grade ore body, not far below existing mine development.

“The significance of the Burnett intersections is just as great. Miitel is one of our most important mines, and it is possible that we have found the main northward extension of the ore body. If so, this bodes well for its future, as first production from the new South Miitel ore body is due to commence within months, and if that production can be complimented in due course with production from Burnett, Miitel's long-term future as a high-production operation looks secure.”

Drilling is continuing at both localities.

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.

Figure 1: Wannaway Long Section

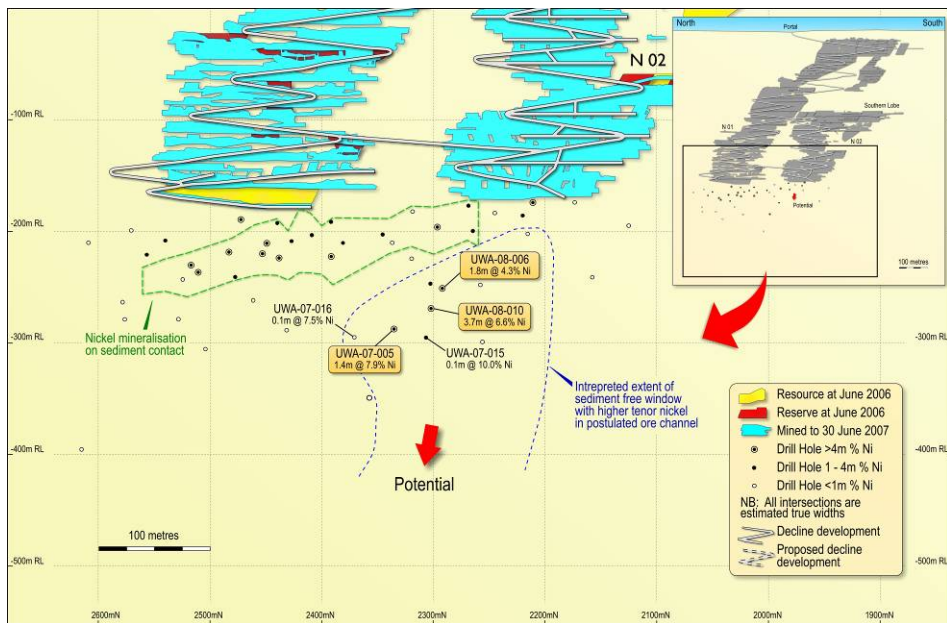


Figure 2: North Miitel – Burnett Long Section

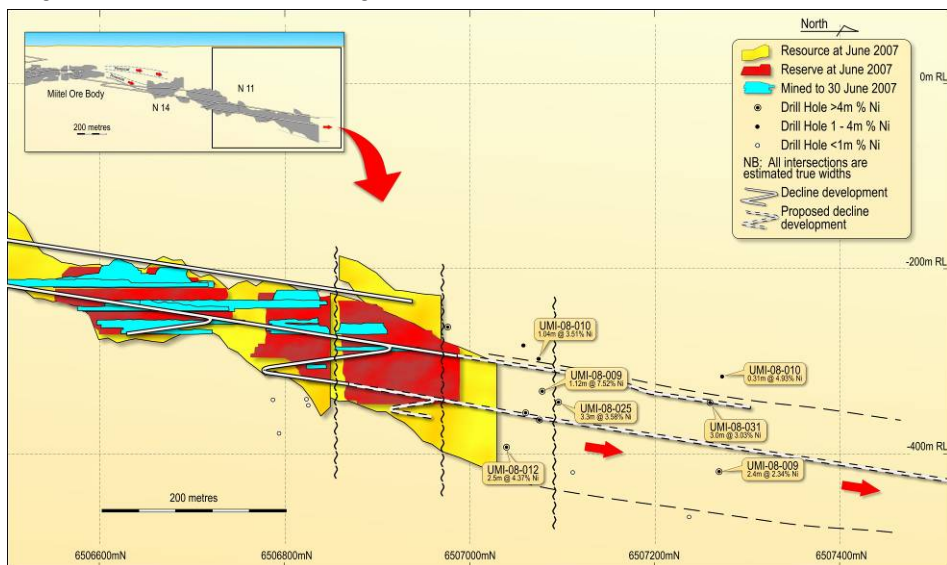
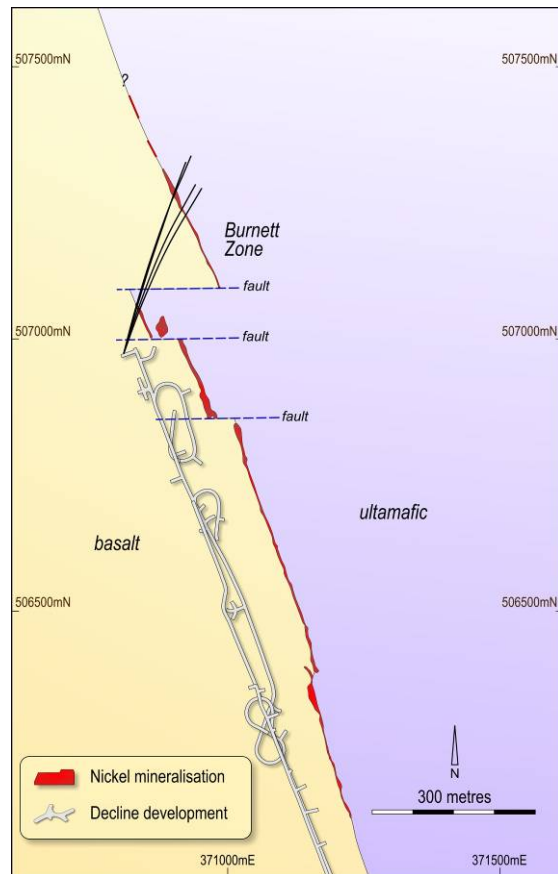


Figure 3: North Miitel – Burnett Plan View



The information in this Public Report that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Peter Muccilli and Craig Gwatkin, both of whom are Members of The Australasian Institute of Mining and Metallurgy. Messrs Muccilli and Gwatkin are both permanent employees of Mincor Resources NL. Messrs Muccilli and Gwatkin have sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity they are undertaking to qualify as Competent Persons as defined in the 2004 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Messrs Muccilli and Gwatkin consent to the inclusion in the report of the matters based on their information in the form and context in which it appears.

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