

HIGH-GRADE INTERSECTION IN 3RD OTTER JUAN STEP-OUT

Third Successful Application of Directional Drilling Technique Extends Otter Juan another 97 metres

Australian nickel producer Mincor Resources NL (**ASX: MCR**) today announced another **high-grade nickel intersection** down-plunge of its rich Otter Juan mine, achieved using its innovative underground directional drilling technique. Otter Juan is Mincor's highest grade and lowest cost operation, but due to the depth of the ore body, which precludes surface drilling, it has for many years operated on a rolling 1 year ore reserve.

Mincor commenced an innovative underground directional drilling program in January 2008, with the goal of proving up a multi-year production horizon for Otter Juan. The technique has proved completely successful, with the first two intersections extending the ore trend by 234 metres down-plunge, with intersections of **3.5 metres @ 3.7% nickel** and **1.6 metres @ 12.2% nickel** (both true width).

Each 150 metre extension to the ore trend adds a year of mine-life to Otter Juan, assuming the ore body maintains its historic dimensions.

Mincor has now completed drilling the third step-out position under the directional drilling program. Two wedges were completed, intersecting the ore trend at 97 metres and 65 metres respectively, beyond the previous intersection. The first wedge (NAV3) appears to have intersected a flanking position, while the second (NAV4) achieved a high-grade intersection of **4.64 metres @ 5.8% nickel** (true width 1.9 metres) – confirming that the Otter Juan ore trend remains intact nearly 300 metres beyond the previous maximum extent of drilling.

“This is an outstanding result”, said Managing Director David Moore, “it shows that Otter Juan is still going strong well beyond current reserves and it demonstrates the astonishing effectiveness of the directional drilling technique.”

Given the success of the Otter Juan directional drilling program, Mincor is now preparing to commence a similar program at its Mariners Mine, where strong, high-grade mineralisation (including a true width of 5 metres @ 3.2% nickel – reported 28 May 2008) has been intersected at the very limit of conventional drilling methods. Drilling at Mariners is expected to start within a month, while the program at Otter Juan will continue.

Mincor is Australia's 3rd 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 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.

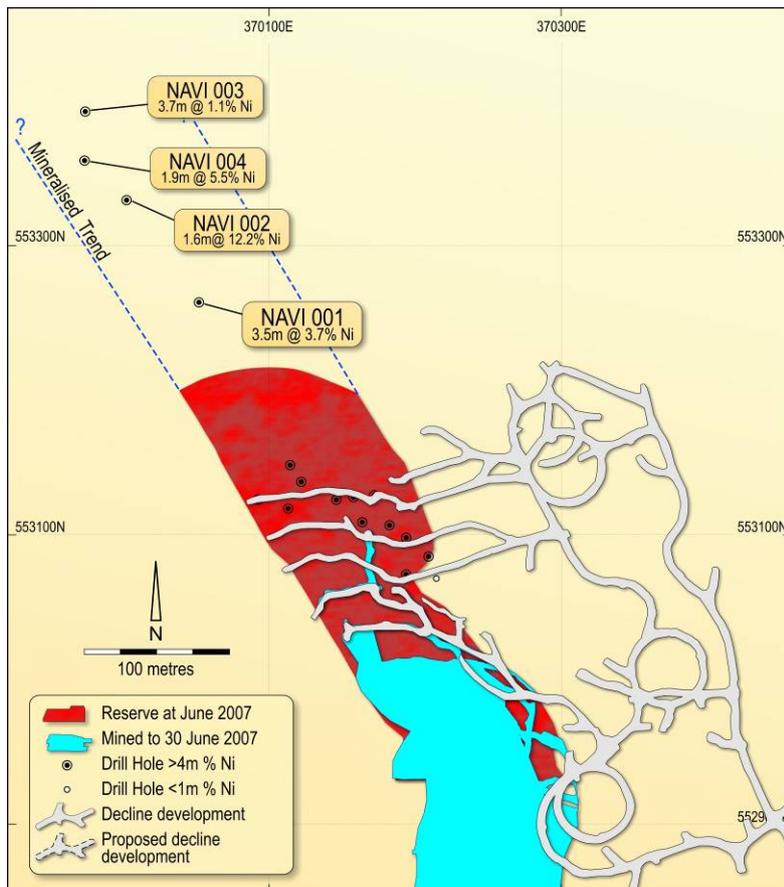
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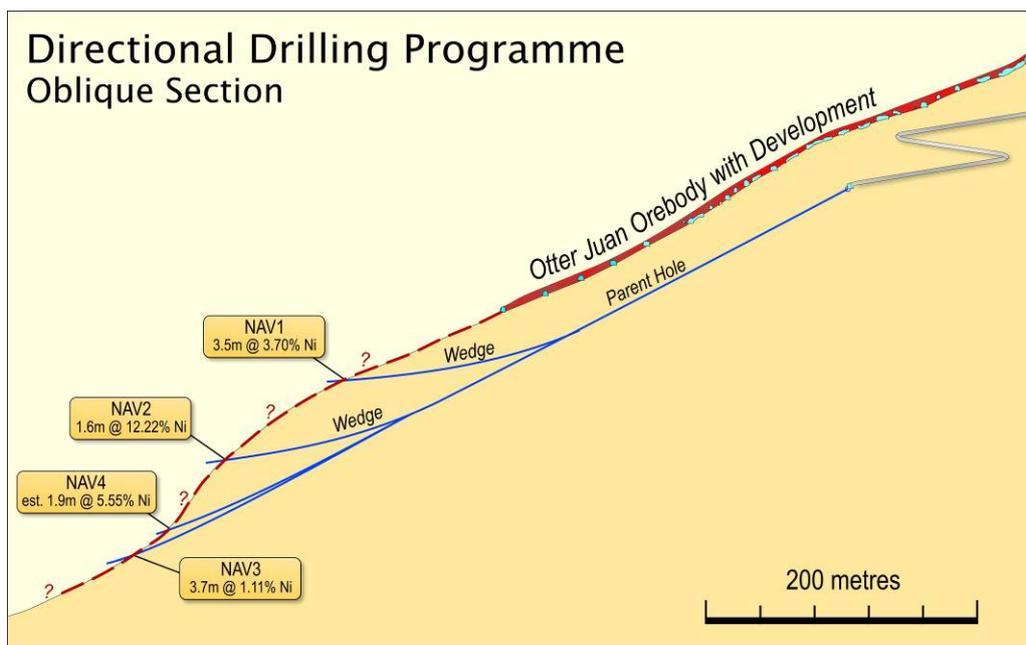
Nicholas Read/Kate Bell
Read Corporate
Tel: (08) 9388 1474

On Behalf of:

Mr David Moore, Managing Director
Mincor Resources NL
Tel: (08) 9476 7200 www.mincor.com.au



Plan view



Long section