Increased budget supports drilling of Cookara target at Nevertire South

Melbourne, Australia — November 9th, 2026

Copper-gold explorer and hybrid prospect generator **Kincora Copper Limited** (ASX & TSXV: KCC) (**Kincora** or **the Company**) is pleased to provide an update on ongoing drilling activities at its Nevertire South and Nyngan licences, including a newly named and refined target – Cookara – and increased 2026 partner-funded drilling budget. The licences make up part of the larger Northern Junee-Narromine Belt (**NJNB**) project, within the covered northern extensions of the Macquarie Arc, and are included within two earn-in and joint venture agreements with AngloGold Ashanti Australia Limited (**AngloGold Ashanti**).

HIGHLIGHTS

- **Vectors support high-priority target:** Newly named Cookara target following in-house AngloGold Ashanti and Kincora vector analysis, located in the northern section of the Nevertire South licence.
- **Increased budget to support commenced drilling:** Additional 2026 budget from AngloGold Ashanti supports a recently commenced program at the Cookara target with further potential infill, deeper and step-out drilling expected at the Cookara target in 2027 within a wider systematic exploration approach looking to advance a potential six-pronged strategy.
- **Scout drilling concluded at Nyngan**: Five holes for 2,010 metres recently completed across two targets (the *Ace of Spades* and *Gerar* targets).
- **Strong partnership and commercial alignment:** The Nyngan and Nevertire South licences form part of two earn-in and joint venture agreements with AngloGold Ashanti. AngloGold Ashanti has the right to invest up to A$100 million across a total of five adjacent licences within Kincora's NJNB portfolio, covering a continuous strike greater than 100 kilometres. Kincora currently manages the programs and receives a 10% management fee on expenditures.

John Holliday, Technical Committee chair, and Peter Leaman, VP of Exploration, commented:

> *"We are excited by the technical merits, and additional 2026 funding support by our partner AngloGold Ashanti, to accelerate drill testing the newly named and refined Cookara target. A further program for up to three-holes has recently commenced and is following up strong vectors.*
>
> *This year's activities at the Nevertire South licence have very significantly accelerated and successfully upgraded Kincora's exploration thesis, both the immediate Cookara target and case for much larger province-scale potential.*
>
> *The expectation for the end of the year is to test this initial high-priority target, coupled with refining a large-scale systematic campaign with our partner AngloGold Ashanti to advance a pipeline of advanced targets to maiden drill holes across the wider Nevertire project."*

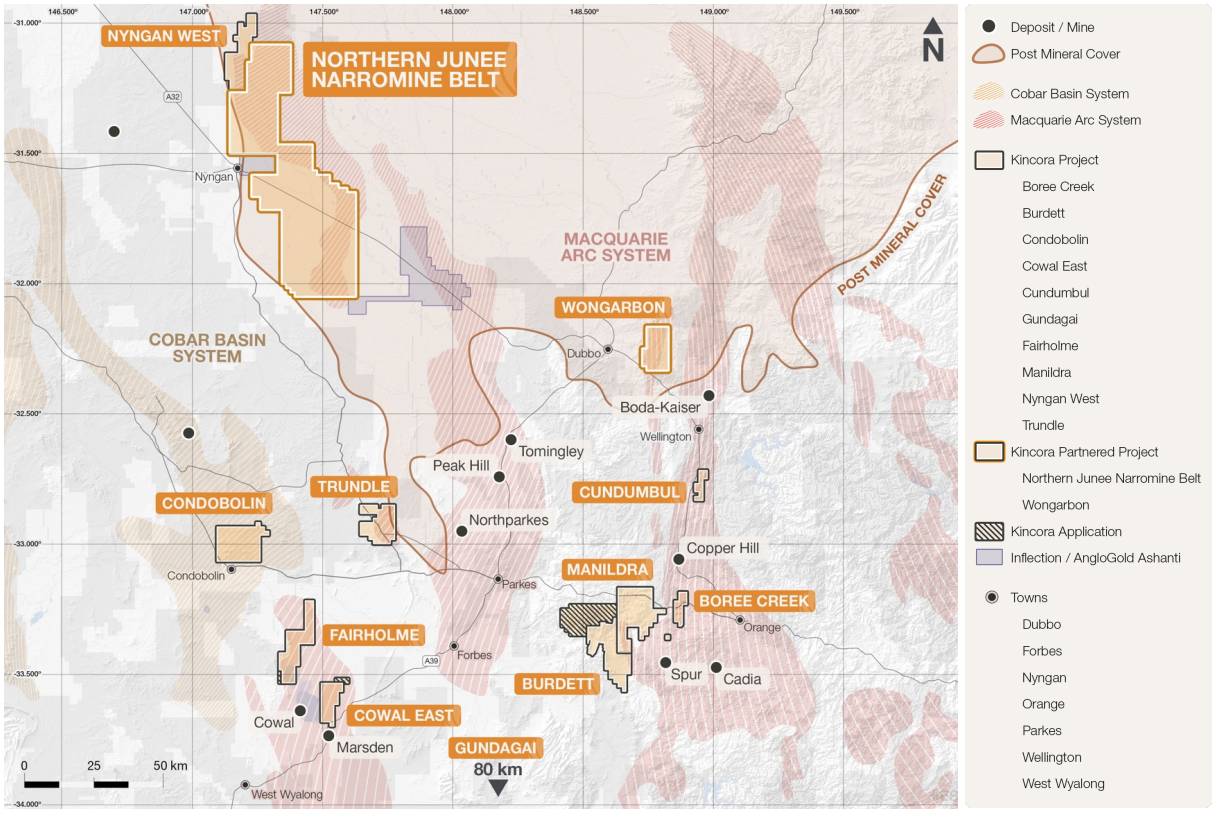


Figure 1: Kincora and AngloGold Ashanti have partnered to explore new district-scale undercover extensions of the world-class Macquarie Arc in the Northern Junee-Narromine Belt via two earn-in and joint venture agreements, currently aggressively drilling large greenfield targets

Kincora has a portfolio of nine projects in NSW, including the recently optioned portfolio of projects with Lightning Minerals Ltd (flagship being Boree Creek) [1] and managing two earn-in programs with AngloGold Ashanti, receiving a 10% management fee on expenditures, and covering a continuous 100km strike across 5 adjacent licences

Drilling commenced at Cookara target at Nevertire South

Follow up drilling has been prioritised with additional calendar year 2026 budget allocated for the newly named Cookara target located in the northern section of the Nevertire South licence.

Up to two infill and one step out hole are proposed before the Australian summer holiday season with further infill and potential deeper drilling expected at the Cookara target in 2027.

The Cookara target is located within the northern section of the Nevertire Magmatic Complex (NMC), which is interpreted to host holes NEDD006, NEDD007, NEDD011, NEDD014, NEDD015 and ACDNY006, amongst others – see Figures 4 and 5.

As previously reported [2], eleven Kincora holes (drilled between 2025/2026) and one prior Newcrest hole (2008), have confirmed a large multiple phased intrusive and volcanic complex (including Phase 4 ages), returned broad and localised higher-grade copper, gold, molybdenum, with strong pathfinder elements.

In-house AngloGold Ashanti pathfinder analysis, coupled with geological logging, and, a geochemical and alteration scorecard approach, have provided interpreted vectors and aided the placement of the three current follow-up drillholes.

Extensive research on global and Macquarie Arc intrusive systems support that certain mineral elements become elevated in zones around the core of deposit in predictable ways. Figure 5 illustrates vectors moving from an interpreted distal to proximal setting.

The Geological Survey of NSW completed a seismic survey in 2025 across the Central Lachlan Orogen that traverses the NMC. Recently released data and interpretations provide deep crustal analysis supporting existing magnetic and gravity interpretations, providing insight to regional scale faulting and confirming the significant scale of the interpreted undercover (and under explored) extension of the Macquarie Arc – refer to Figure 3.

Drilling activities in 2026 at Nevertire South have upgraded two large intrusive-volcanic complexes for follow-up (both the northern and southern sections of the NMC – Cookara target located in the northern section of the Nevertire South licence), with scout drilling farther south intersecting interpreted similar intrusive complexes across a broader 40-plus-kilometre total trend.

Kincora and AngloGold Ashanti are progressing planning for the 2027 field season to potentially advance and drill test:

1. the Cookara target;
2. the wider northern section of the Nevertire Magmatic Complex;
3. the southern section of the Nevertire Magmatic Complex;
4. interpreted new Macquarie Arc intrusive complexes intersected in 2026 scout drilling further south within the Nevertire South license;
5. other potential intrusive complexes through further maiden drill testing; and,
6. priority intrusive complexes through air-core step out drilling as well as follow up rotary mud and diamond tails.

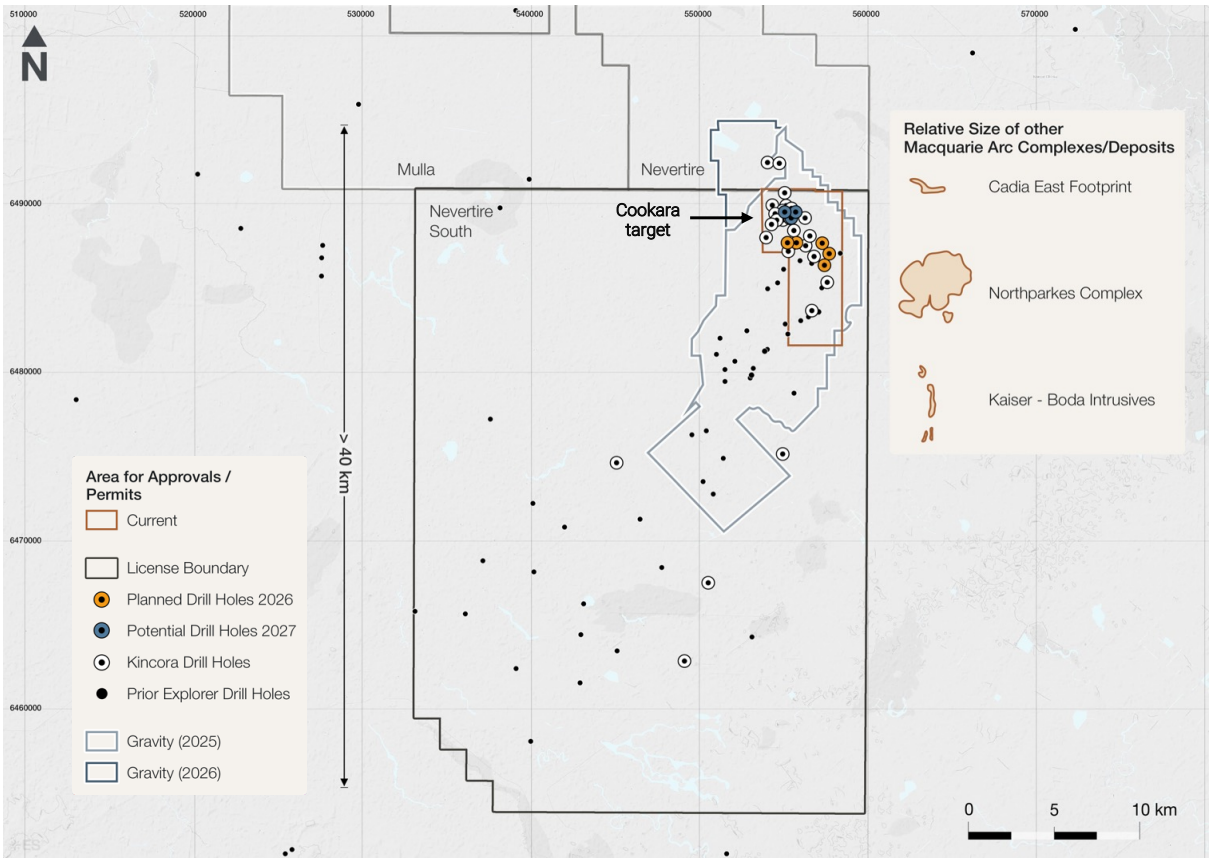
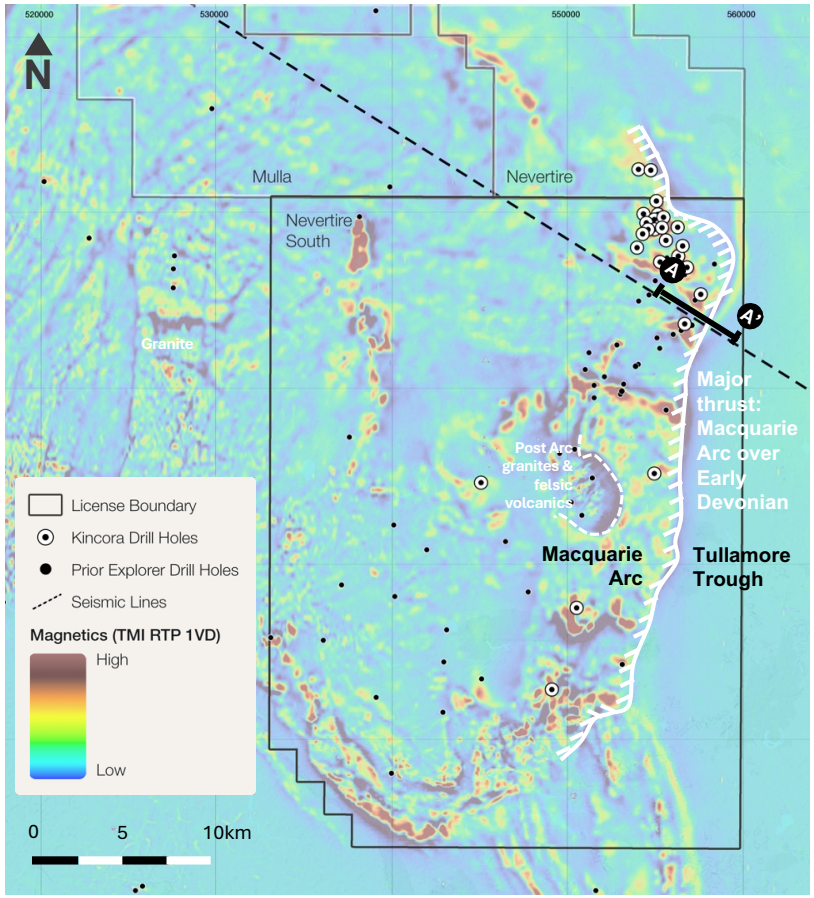


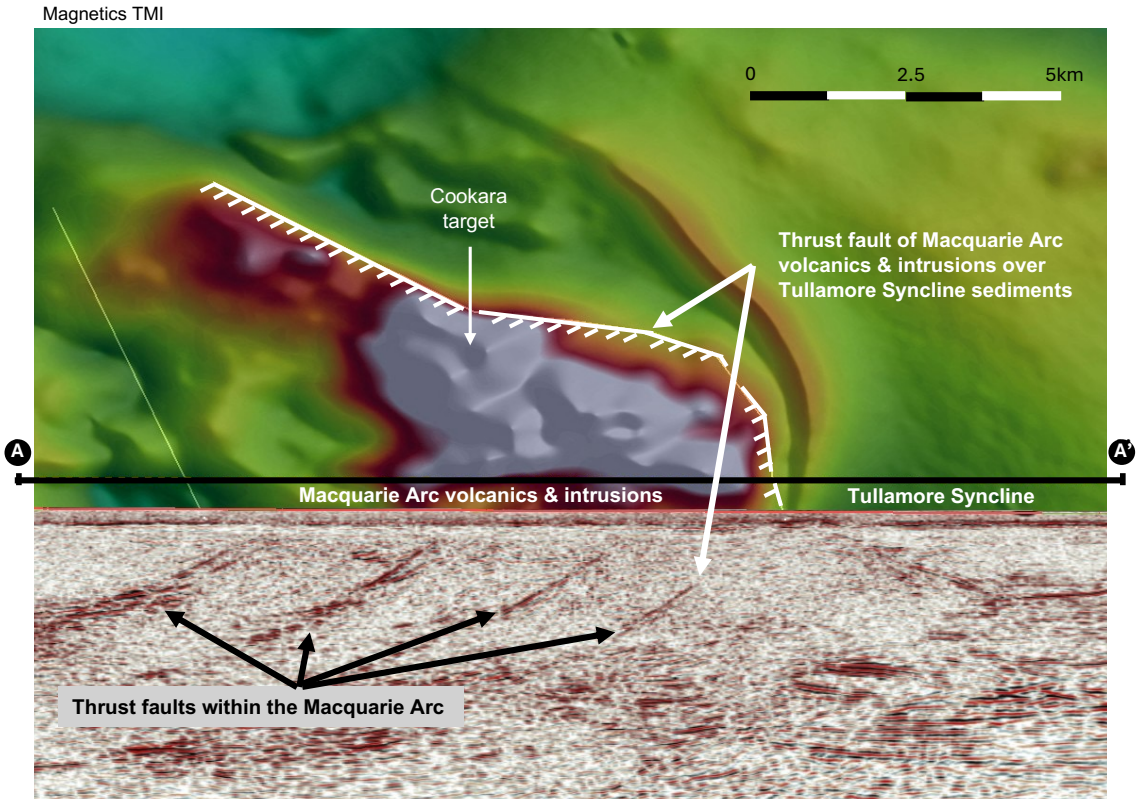
Figure 2: Follow up drilling has been prioritised with extra calendar year 2026 budget allocated for the newly named Cookara target, located in the northern portion of the Nevertire South license

2025/2026 ground gravity surveys have covered the interpreted W-E strike of the Nevertire Magmatic Complex and Junee-Narromine Belt of the Macquarie Arc within the northern portion of the Nevertire South licence

Figure 3: Recent NSW Government seismic surveys support the interpretation that the Nevertire-Nevertire South licences host new province-scale potential across a wider underexplored north-south Macquarie Arc belt [3]

Recent Kincora-AngloGold Ashanti drilling has confirmed a large newly identified multiple phased Macquarie Arc intrusive and volcanic complex (including Phase 4 ages) with new seismic survey data supporting existing geophysical survey interpretations





Seismic data from Geological Survey of NSW

Figure 4: Two infill and one step out hole are proposed before the Australian summer holiday season, with expected further infill and potential deeper drilling at the Cookara target in 2027

Kincora drilling in the northern section of Nevertire South has returned highly encouraging results across two interpreted new intrusive system complexes (magnetics TMI RTP 1VD) (B-B'1 section included in Figure 5)

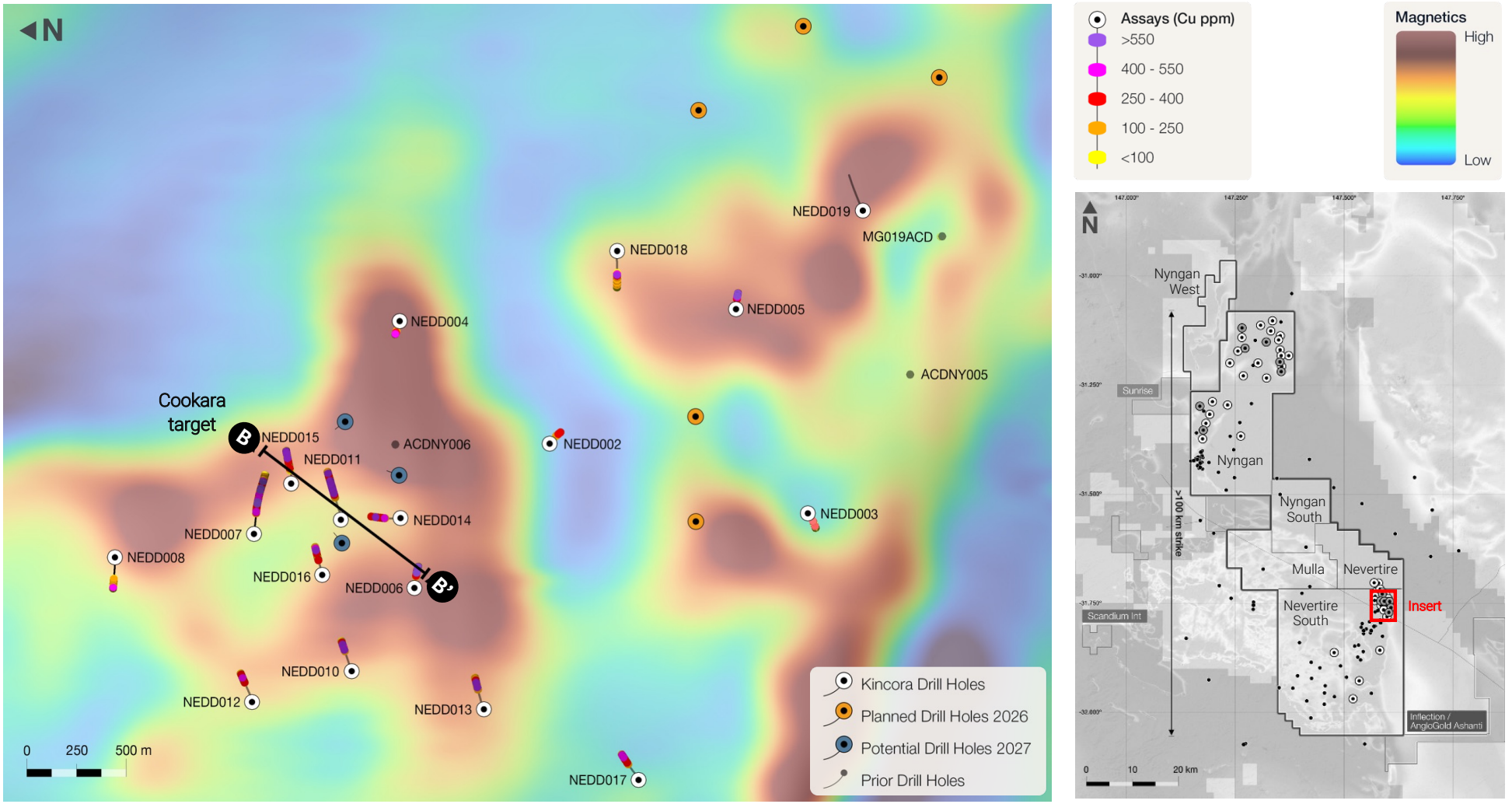
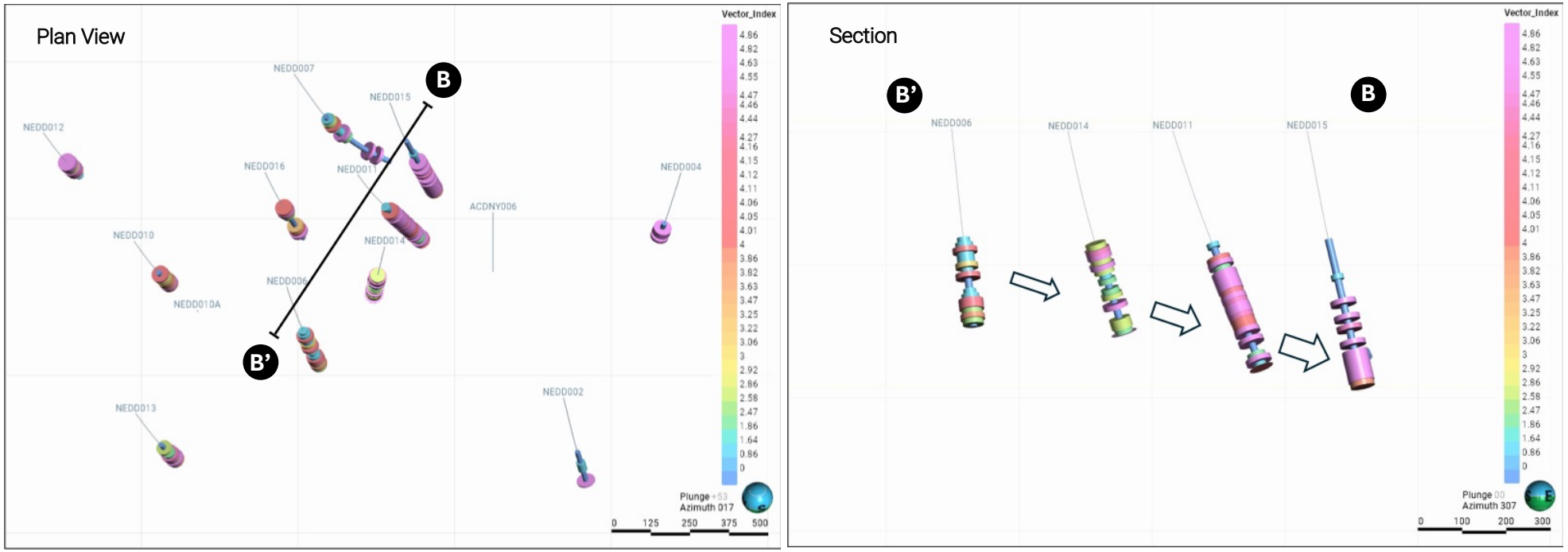


Figure 5: In-house AngloGold Ashanti pathfinder analysis, coupled with geological logging, and, a geochemical and alternation scorecard approach, have provided interpreted vectors to the core of a targeted porphyry system

Key mineral elements from Kincora drill holes, including gold, copper, molybdenum, tin, bismuth, tellurium and arsenic, have often returned highly anomalous results and via in-house AngloGold Ashanti pathfinder analysis have been mathematically combined to create a single pathfinder index, based on the theoretical zonation. The presented index works by applying higher numbers relating to certain thresholds to more proximal elements and reducing relative to the presence of increasingly more distal indicators.



ABOUT THE NJNB PROJECT PORTFOLIO

The Macquarie Arc has seen significant recent corporate activity with over A$16 billion of M&A for producing porphyry assets and over A$385 million of exploration earn-in/joint ventures [4]. The district has seen considerable exploration success, including two greater than 10Moz gold equivalent discoveries/resource expansions [5] and emerging gold discoveries by Waratah Resources at the Spur project [6] and LinQ Minerals at the southern zone of the Gilmore project [7].

Despite regional magnetics effectively mapping the Macquarie Arc volcanic belts, due to the post mineral cover, there has been very limited prior drilling of the extensions of both the Junee-Narromine and Molong volcanic belts relative to the southern more outcropping sections which hosts a number of world-class deposits and mines (e.g. Cadia, Cowal and Northparkes).

Kincora's portfolio and the wider NJNB offers new district-scale discovery potential with spatial and temporal settings, coupled with magnetics, gravity and new Ambient Noise Tomography (ANT) surveys, supportive of large-scale targets analogous to porphyry deposits located in the southern section of the Arc. To date over A$30 million of exploration supports this geological interpretation.

In 2Q'2025, AngloGold Ashanti signed a major amendment with Kincora to include a second joint venture supporting a continuous strike greater than 100km and five licences. To date Kincora has drilled a total of 48 holes for 19,630 metres in partnership with AngloGold Ashanti across three licences.

ABOUT KINCORA

Kincora Copper Limited (ASX & TSXV: KCC) is an emerging Australia-focused gold-copper explorer with a hybrid project generator strategy.

The Company is successfully proving up the prospectivity of its extensive project portfolio, which includes multiple district-scale landholdings and scalable drill ready targets. These assets are located in Australia's Lachlan Fold Belt, one of the globe's leading porphyry belts, and the historical Condobolin mining field within the Cobar basin in NSW.

The Company has already unlocked over A$100 million of potential partner funding for multiple earlier stage and/or non-core porphyry projects. These initial deals have supported over 20,000 metres of drilling and over A$10m of partner funded exploration since late 2024, with management fees and exploration ramping up.

Various partner discussions are ongoing for its remaining 100% owned flagship and advanced exploration stage porphyry projects.

By having a significant portfolio of partner funded large porphyry projects and focused capital efficient programs at the Condobolin and other sole funded projects, the Company is seeking to position Kincora as a leading institutional grade explorer in the public Australian and Canadian markets, and the leading project generator on the ASX.

The Company's website is: www.kincoracopper.com

Kincora is not aware of any new information or data that materially affects the information as disclosed to the originally sighted references:

[1] Kincora press releases: Oct 26, 2026, *"Kincora Secures Option Over Outrcropping Porphyry Project"*

[2] Kincora press releases: Apr 14, 2025, *"Second Major Earn-in Secured with AngloGold Ashanti";* Aug 25, 2025, *"Positive drilling results at two Northern Junee-Narromine Belt projects";* Feb 10, 2026, *"Exploration Expands And Upgrades Nevertire With Drilling Recommenced"; and,* Sep 22, 2026, *"Kincora Provides Drilling Update Supporting New Province-Scale Potential"*

[3] NSW25CL2 and data from the Geological Survey Of NSW. The Central Lachlan seismic survey was conducted and completed in 2025 as part of supporting the NSW Governments critical minerals and high-tech metals strategy. Approximately 423.7 km of deep

crustal seismic data has been acquired and processed, imaging the Earth's crust down to 40-60 km. The survey was designed to traverse the Macquarie Arc to help understand the complex structure of this highly prospective region of NSW and support existing regional public access magnetic and gravity surveys and data. A line of this survey traversed the Nevertire Magmatic Complex with the data and section provided by the Geological Survey of NSW. For further information please refer to: https://www.resources.nsw.gov.au/geological-survey/projects/finding-critical-minerals-and-high-tech-metals

[4] Ocean Blue Equities Oct 8, 2024 initiation research report on Waratah Minerals with the addition of Newmont's earn-in and joint venture agreements with Koonenberry Gold (ASX: KNB) for the:

(a) Junee porphyry project (A$23.9m of expenditure to date, ex the Jan 2025 drilling with Koonenberry Gold carried until commercial production); and,

(b) Fairholme porphyry project (Koonenberry carried until A$15m of exploration expenditure, with A$1.14m spent to date, ex the Jan 2025 drilling program).

[5] Public data, including the resource growth at the Cowal project since Evolution Mining's acquisition driven by the Dalwhinnie underground discovery and the discovery/resource growth of the Boda and Kaiser deposits by Alkane Resources. Estimated metal endowment of the Macquarie Arc sourced from MinEx Consulting report for Kincora.

[6] Waratah Minerals' releases Aug 4, 2025 *"Multiple zones of high-grade gold mineralisation extend Spur Gold Corridor";* Sep 22, 2026 *"Spur Gold Discovery Drilling Delivers Best Intercept To Date";* Oct 20, 2026 *"Broad Shallow Gold in First Goldenclad Drillhole";* and, Nov 4, 2026 *"Mineral Resource Estimate and Exploration Target"*

[7] LinQ Minerals' releases Jan 2026 releases regarding its first drilling program at the Dam Deposit; the Sep 22, 2026 *"LinQ Minerals - Exploration Strategy Update";* and, Oct 20, 2026 *"Significant New Mineralisation at the Gilmore Project"*

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This announcement has been authorised for release by the Board of Kincora Copper Limited (ARBN 645 457 763)

Qualified Person

The scientific and technical information in this announcement was prepared in accordance with the standards of the Canadian Institute of Mining, Metallurgy and Petroleum and National Instrument 43-101 – Standards of Disclosure for Mineral Projects ("NI 43-101") and was reviewed, verified and compiled by Kincora's staff under the supervision of Peter Leaman (M.Sc. Mineral Exploration, FAusIMM), Senior Vice-President of Exploration of Kincora, and John Holliday (BSc Hons, BEc, member of the Australian Institute of Geoscientists), Non-Executive Director and Chairman of Kincora's Technical Committee, who are Qualified Persons for the purpose of NI 43-101.

Listing Rule 5.23

To the extent that this announcement contains references to prior Exploration Results which have been cross-references to previous announcements made by the Company, no new information is contained in this release. The Company confirms that it is not aware of any new information or data that materially affects the information contained in the original prior announcements related to those Exploration Results.

Forward-Looking Statements

Certain information regarding Kincora contained herein may constitute forward-looking statements within the meaning of applicable securities laws.

Forward-looking statements may include estimates, plans, expectations, opinions, forecasts, projections, guidance or other statements that are not statements of fact. Although Kincora believes that the expectations reflected in such forward-looking statements are reasonable, it can give no assurance that such expectations will prove to have been correct.

Kincora cautions that actual performance will be affected by a number of factors, most of which are beyond its control, and that future events and results may vary substantially from what Kincora currently foresees. Factors that could cause actual results to differ materially from those in forward-looking statements include market prices, exploitation and exploration results, continued availability of capital and financing and general economic, market or business conditions.

The forward-looking statements are expressly qualified in their entirety by this cautionary statement. The information contained herein is stated as of the current date and is subject to change after that date. Kincora does not assume the obligation to revise or update these forward-looking statements, except as may be required under applicable securities laws.