



Kincora Announces Closing of Private Placement

Melbourne, Australia — September 5th, 2025 - Copper-gold explorer and project generator **Kincora Copper Limited** (ASX & TSXV: "**KCC**") ("**Kincora**" or the "**Company**") is pleased to announce that it has closed its previously announced fully subscribed non-brokered private placement of 13,333,333 units of the Company (the "**Units**") at a price of \$0.30 per Unit for aggregate gross proceeds of \$3,999,999.90 (the "**Offering**").

Each Unit is comprised of one common share (a "**Share**") and one common share purchase warrant (a "**Warrant**"), with each Warrant entitling the holder thereof to acquire a further Share at a price of C\$0.50 for a term of three years. The Shares are subject to a one-year hold period from the closing date and such other restrictions as required by applicable securities laws and stock exchange rules. Fifteen (15) months after the closing date, the Company will have the right to accelerate the expiry date of the Warrants (the "**Acceleration**") if the weighted average closing price of the Shares on the TSX Venture Exchange equals or exceeds C\$0.75 (the "**Acceleration Price**") for 20 consecutive trading days (the "**Acceleration Event**"). Upon the occurrence of the Acceleration Event, the expiry date of the Warrants will then be 30 days from the date of issue of a news release announcing the Acceleration.

The Company plans to use the net proceeds to fund its ongoing project generation strategy, undertake significant drilling at its 100% owned gold-base metals Condobolin project, as well as for general working capital and corporate purposes.

Big Ben Holdings Pty Limited ("**Big Ben**") acquired 1,497,167 Units for total consideration of \$449,150.10. Prior to the Offering, Big Ben held 3,766,713 Shares, 0 (nil) warrants and 807,599 options representing approximately 12.91% of the issued and outstanding Shares on a non-diluted basis and 15.26% on a partially diluted basis assuming exercise of warrants and options. Following the completion of the offering, Big Ben beneficially owns and controls 5,263,880 Shares, 1,497,167 Warrants and 807,599 options representing approximately 12.38% on a non-diluted basis and approximately 17.20% on a partially diluted basis assuming the exercise of such Warrants and options.

The Units were acquired by Big Ben for investment purposes. Big Ben has a long-term view of the investment and may acquire additional securities of the Company including on the open market or through private acquisitions or sell securities of the Company including on the open market or through private dispositions in the future depending on market conditions, reformulation of plans and/or other relevant factors.

Big Ben is an existing insider of the Company, and as such, its participation in the Offering is considered to be a "related party transaction" as defined under Multilateral Instrument 61-101 –



Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The transaction is exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 by virtue of the exemptions contained in Section 5.5(a) and Section 5.7(1)(a) of MI 61-101 as neither the fair market value of the securities to be distributed to Big Ben nor the consideration to be received for those securities exceeds 25% of the Company's market capitalization. The Company did not file a material change report in respect of the related party transaction at least 21 days before the closing of this Offering, as the Company was not aware of the level of Big Ben's participation in the Offering at such time.

A copy of Big Ben's early warning report will appear on the Company's profile on SEDAR+.

This press release does not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of any of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful. This news release does not constitute an offer to sell or solicitation of an offer to sell any securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

ABOUT KINCORA

Kincora Copper Limited ("KCC": ASX & TSXV) is an emerging Australia-focused copper-gold explorer with a hybrid project generator strategy. The Company is now 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 Macquarie Arc and Mongolia's Southern Gobi, two of the globe's leading porphyry belts, and the historical Condobolin mining field within the Cobar superbasin in NSW.

To learn more, please visit: www.kincoracopper.com.

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

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Forward-Looking Statements

Certain information regarding Kincora contained herein may constitute forward-looking statements within the meaning of applicable securities laws. Such forward-looking statements or information include but are not limited to statements or information with respect to: the use of proceeds; the occurrence of the Acceleration; and the occurrence of an Acceleration Event, amongst other potential items. Forward-looking statements may include estimates, plans, expectations, opinions, forecasts, projections, guidance or other statements that are not statements of fact. Readers are cautioned not to place undue reliance on forward-looking information and statements.

Forward-looking information involves numerous risks and uncertainties, and actual results might differ materially from results suggested in any forward-looking information. These risks and uncertainties include, among other items: market volatility; the state of the financial markets for the Company's securities; fluctuations in commodity prices and investor sentiment; changes in the Company's business plans; and operating environments. 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; participation in the Offering; shareholder and regulatory approval of the Consolidation; regulatory approval of the Offering; continued availability of capital and financing and general economic; market or business conditions; and, investor sentiment. Accordingly, readers should not place undue reliance on forward-looking information and statements. Readers are cautioned that reliance on such information and statements may not be appropriate for other purposes.

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.

Neither the Exchange nor its Regulation Services Provider (as that term is defined in the policies of the Exchange) or the ASX accepts responsibility for the adequacy or accuracy of this release.