

## Kopore meets minimum expenditure milestone for Horseshoe West copper/gold exploration project

### ABOUT KOPORE METALS

Kopore Metals Limited is a public company listed on the Australian Securities Exchange (ASX) and is actively exploring its copper-silver prospects on the emerging world class Kalahari Copper Belt, located in the Republic of Botswana and in the Bryah Basin of Western Australia.

### DIRECTORS & MANAGEMENT

**JAMES EGGINS**  
Non-Executive Chairman

**CAROLINE KEATS**  
Managing Director

**QUINTON DE KLERK**  
Non-Executive Director

**REGISTERED OFFICE**  
Suite 5, 62 Ord Street  
West Perth WA 6005

Kopore Metals Limited (ASX: KMT) (“**Kopore**” or “**the Company**”) is pleased to announce it has successfully met the first year minimum expenditure milestone under the earn-in and joint venture agreement (“**Agreement**”)<sup>1</sup> with Murchison Copper Mines Pty Ltd (“**MCM**”), a subsidiary of Horseshoe Metals limited (ASX:HOR) (“**HML**”), and intends to commence a ground-based dipole/dipole IP geophysical survey during February 2022.

The geophysical survey will be conducted over the Horseshoe West Prospect, which is located adjacent to HML’s Horseshoe Lights Copper-Gold Mine (“**Horseshoe Lights Mine**”) (Figure 1), subject to approval of the final programme of works.

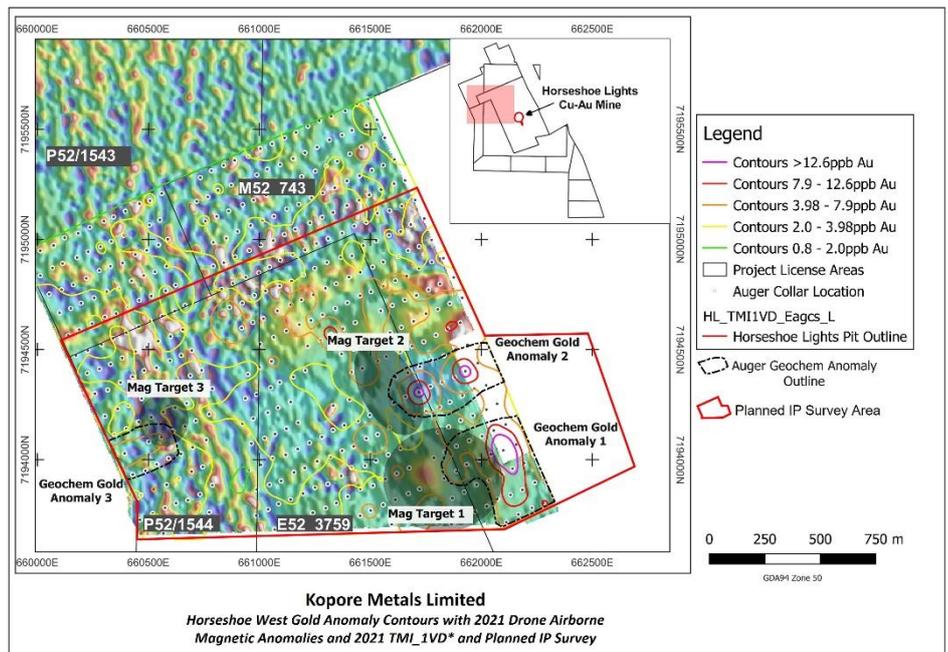


Figure 1 - Horseshoe West Geochemical Gold Anomaly with July 2021 Identified Magnetic Anomalies and TMI 1VD Magnetic Image. (Refer to ASX announcement 15 November 2021).

The dipole/dipole geophysical survey will test for potential conductive units across magnetic targets identified by the Company during its July 2021

<sup>1</sup> ASX Announcement 28 January 2021 – Kopore Earns into Horseshoe West Copper/Gold Exploration Project [https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02334376-6A1017175?access\\_token=83ff96335c2d45a094df02a206a39ff4](https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02334376-6A1017175?access_token=83ff96335c2d45a094df02a206a39ff4)

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airborne magnetic survey<sup>2</sup> and a recent geochemical program<sup>3</sup>, which covered an area of approximately 2.5km.

The planned program will occur in two phases:

**Phase 1** – an initial program comprising four lines of dipole/dipole geophysics; and

**Phase 2** – based on initial field interpretation of Phase 1 data, an additional two lines may be tested across an area of interest.

The exploration program aims to identify potential conductive bodies for targeted drilling in 1H 2022.

The Company is seeking to identify high-grade mineralisation like that produced from the historic Horseshoe Lights Mine.

The Horseshoe Lights Mine was discovered in 1946 and produced approximately 56,000t Cu (at an average grade of 1.7% Cu) and 307,000oz Au (at an average grade of 2.9g/t )<sup>4</sup> up until 1994.

Kopore's Agreement relates to an area of 32.4km<sup>2</sup> of largely unexplored land surrounding the Horseshoe Lights Mine. The Agreement area is approximately 75km west of Sandfire Resources' Degruusa mine in the Bryah Basin region of Western Australia.

Under the Agreement<sup>1</sup>, the Company has achieved its first expenditure milestone and has transitioned to the main earn-in phase of the agreement, as detailed in the 28 January 2021 ASX Announcement.

**Authorised by the Board of Kopore Metals Limited.**

**FOR FURTHER INFORMATION PLEASE CONTACT:**

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**- END**

<sup>2</sup> ASX Announcement 29 January 2021 – Horseshoe West Project Update [https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02400513-6A1043012?access\\_token=83ff96335c2d45a094df02a206a39ff4](https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02400513-6A1043012?access_token=83ff96335c2d45a094df02a206a39ff4)

<sup>3</sup> ASX Announcement 15 November 2021 – Horseshoe West Soil Anomalies identified and Botswana Licenses Renewed [https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02451941-6A1062661?access\\_token=83ff96335c2d45a094df02a206a39ff4](https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02451941-6A1062661?access_token=83ff96335c2d45a094df02a206a39ff4)

<sup>4</sup> Horseshoe Metals Limited Website - <http://horseshoemetals.com.au/projects/horseshoe-lights/> - investors should note the Company has not independently verified this information.

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**COMPETENT PERSONS STATEMENT**

The information in this announcement that relates to Exploration Results is based on and fairly represents information compiled by Mr Grant Ferguson, a Competent Person and a Fellow of the Australian Institute of Mining and Metallurgy (AusIMM). Mr Ferguson was a Director and is a shareholder of Kopore and engaged as a consultant geologist. Grant Ferguson has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC 2012). The Company confirms that it is not aware of any new information or data that materially affects the Exploration Results information included in the original announcement on 15 November 2021 and all material assumptions and technical parameters underpinning the estimates in the original announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the applicable Competent Persons' findings are presented have not been materially modified from the original announcement.