

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

2-year Tenement Extension Approved by Niger Minister of Mines, and Kopore Proceeds to Completion of Acquisition of Niger Uranium Project

Highlights:

- 2-year extension granted on uranium project exploration permits
- Kopore proceeding to complete acquisition

Kopore Metals Limited (ASX: KMT, “**Kopore**”, the “**Company**”) is pleased to confirm the condition precedents relating to the Share Sale Agreement with Endeavour Financial Ag (“**Endeavour**”) to acquire 100% of Endeavour’s uranium project in the Agadez region of Niger (“**Project**”) via the acquisition of Endeavour’s wholly-owned subsidiary, EF Niger Exploration SARL (“**Target**”) (“**Transaction**”), have now been satisfactorily completed.

Since the last Company update on 4 March 2022, when the Company announced it had received Shareholder approval for the Transaction, the Company now advises that the Niger Minister of Mines has agreed to grant the Target a 2-year extension, to November 2024, on the three exploration permits (“**Permits**”), on terms satisfactory to the Company.

The Company will now proceed to complete the Transaction at which point it will issue the Consideration Securities to Endeavour Financial AG (or its nominees) in accordance with the Share Sale Agreement, as approved by Shareholders on 4 March 2022. The Company will lodge the relevant ASX notices in relation to the Consideration Securities in due course.

Under the terms of the Transaction, the Company has agreed to spend a minimum of US\$2,000,000 on the Permits within the first 24 months (subject to any force majeure extension), with US\$1,500,000 of that amount to be spent on a drilling program. This obligation falls away if the Company declares a Mineral Resource of at least 16Mlb of U₃O₈ at a minimum grade of 200ppm U₃O₈ on any of the permits (prepared and reported in accordance with JORC 2012).

Kopore’s Managing Director, Caroline Keats said “*We are incredibly excited to have completed these final conditions for the Transaction and are ready to hit the ground running in Niger with our fieldwork and ground mapping program. We are also working towards undertaking our maiden drill program in the near future and also updating the historical mineral resources estimate to JORC 2012.*”

As previously advised in our December 2021 Quarterly Activities Report, we have been undertaking an orderly sale of the ARC Minerals Limited shares. This has now been completed and we have bolstered our cash position to approximately \$2.4 million. This will enable the Company to commence Project exploration activities in this highly prospective uranium region as soon as completion of the Transaction occurs.”

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The Company also advises that it has entered into a Consulting Agreement with Non-Executive Chair, Mr James Eggins, where Mr Eggins will provide corporate and uranium industry advisory services to efficiently progress the Niger Project.

The services will be provided by Mr Eggins from 1 April 2022 on an “as required” basis, at the rate of \$1,000 per day and either party may terminate the Consulting Agreement on one months’ written notice.

Authorised by the Board of Kopore Metals Limited.

FOR FURTHER INFORMATION PLEASE CONTACT:

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Managing Director

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