

## Kopore Completes Acquisition of Agadez Uranium Project

### Highlights:

- **Kopore has completed the 100% acquisition of the Agadez Project located in the highly prospective Tim Mersoï Basin, Niger, a mining jurisdiction with a long history of uranium production.**
- **The acquisition comprises three granted exploration tenements and one exploration license application, with similar geology to Orano's mines and the significant deposits held by TSX listed Global Atomic and TSX-V listed GoviEx Uranium.**
- **Uranium prospectivity has also been confirmed following a review of the previously unannounced Paladin Energy Limited drilling program conducted in 2011.**
- **Drilling and soil sampling to commence immediately, with an exploration program planned which includes detailed geological and structural mapping, an airborne EM survey, diamond drilling and an extensive mud rotary drilling program.**

Kopore Metals Limited (**ASX:KMT**) ("**Kopore**" or the "**Company**") is pleased to announce that it has completed the 100% acquisition of the Agadez Project in Niger ("**Agadez**" or the "**Project**") following the Company entering into a binding share sale agreement (ASX Release – 9 December 2021) with Endeavour Finance AG ("**Endeavour**"), to acquire the Agadez Project.

The Agadez Project comprises three (3) granted exploration permits and one (1) exploration licence application in the highly prospective Tim Mersoï Basin, considered one of the world's major uranium producing areas. The Project hosts similar geology that is represented at Orano's Cominak (now closed) and Somair mines and the Imouraren (Orano), Madaouela (GoviEx) and Dasa (Global Atomic) projects.

Drilling and soil sampling is to commence immediately, with an exploration program planned which includes detailed geological and structural mapping, an airborne EM survey, diamond hole drilling and an extensive mud rotary drilling program.

Historical exploration on the tenements was completed by NGM Resources Limited and published a JORC 2004 Inferred Mineral Resource Estimate in 2010 for the Takardeit deposit (ASX Release – 9 December 2021). The Company is currently in the process of updating this Mineral Resource Estimate to comply with JORC 2012 Guidelines. The Company also recently confirmed the wider Project as prospective for uranium (ASX Release – 14 March 2022), following a review of the previously unannounced Paladin Energy Limited drilling program conducted in 2011, which identified anomalous uranium grades in prospective geology. Highest grade intersections from this drilling program include:

- 2m @ 1740 ppm eU<sub>3</sub>O<sub>8</sub> from 229.5m in hole TOU016
- 1m @ 1700 ppm eU<sub>3</sub>O<sub>8</sub> from 148.7m in hole TER008
- 2m @ 1380 ppm eU<sub>3</sub>O<sub>8</sub> from 48.5m in hole TER010

**Kopore Managing Director, Caroline Keats, commented:** "Following a busy period on the ground in Niger working with the government and stakeholders, we are very pleased to have completed the acquisition of the Agadez Project. The coming period is a very exciting time for the Company, with an update of the Takardeit Mineral Resource in compliance with JORC 2012 Guidelines underway and drilling and soil sampling to commence immediately. We also have further exploration planned, which is expected to include geological and structural mapping, an Airborne EM survey (VTEM) and an extensive mud rotary drilling program. We look forward to advancing Agadez with the aim of capitalising on the increasing demand for nuclear fuels, as the world continues to shift towards a decarbonised energy system."

**The Company's upcoming exploration program is planned to include:**

- Detailed geological and structural mapping (to commence immediately)
- Airborne EM methods (VTEM) in the Takardeit area in Terzemazour 1, to better identify the shallow paleochannel system trending S-SW along the Tafadek Ridge. If successful, the method could be used in other prospective areas
- An extensive mud rotary drilling program across the three exploration permits, with the following targets:
  - Takardeit resource area in TER1, shallow and deep drilling targeting the Upper Carboniferous and the Jurassic Formations
  - Takardeit East-North prospects in TER1, shallow drilling targeting the Jurassic Formation only
  - Tagait (Takardeit South) prospect in TER1, deep drilling targeting the Upper Carboniferous and the Jurassic Formations
  - Toulouk South prospect area in TOU1, drilling to the Upper Carboniferous Formation
  - Toulouk North prospect area (Tchighozerine – Aouligen) in TOU1, deep drilling to the Upper Carboniferous Formation
  - Edikel (Edikel – Edikel NW) prospect in TAGT 4, deep drilling targeting the Jurassic and Upper Carboniferous Formations

Pursuant to the binding share sale agreement with Endeavour, and as approved by Shareholders on 4 March 2022, the Company has issued 120,000,000 Shares to Endeavour Financial AG (or its nominees); 80,000,000 Performance Shares to Endeavour Financial AG (or its nominees) expiring 24 May 2027 years from the date of issue and 50,000,000 Performance Options to Endeavour Financial AG (or its nominees) exercisable at \$0.03 each and expiring 24 May 2025 from the date of issue. The Performance Shares and Options will vest if the Company declares a Mineral Resource Estimate of at least 16Mlb of U<sub>3</sub>O<sub>8</sub> (at a minimum grade of 200ppm U<sub>3</sub>O<sub>8</sub>) on any of the Permits. The Company will release the relevant ASX notices in relation to the above equity issues in due course.

Authorised by the Board of Kopore Metals Limited.

**FOR FURTHER INFORMATION PLEASE CONTACT:**

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**Competent Persons Statement**

The information on the exploration results outlined in this announcement was compiled by Mr. David Princep, an independent consultant employed by Gill Lane Consulting. Mr Princep is a Fellow of the Australasian Institute of Mining and Metallurgy and a Chartered Professional Geologist. Mr Princep has more than five years relevant experience in estimation of mineral resources and the mineral commodity uranium. Mr Princep has sufficient experience relevant to the assessment of this style of mineralisation to qualify as a Competent Person as defined in the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves – The JORC Code (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 14 March 2022 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.

## ABOUT KOPORE

**Kopore Metals Limited (ASX:KMT)** is a public company listed on the Australian Securities Exchange (ASX) actively exploring its prospects in the uranium rich Tim Merso Basin in Niger, its copper-silver prospects on the emerging world class Kalahari Copper Belt, located in the Republic of Botswana, and copper-gold prospects on the tenements surrounding the historic Horseshoe Lights Mine in Western Australia as part of the Earn-in and Joint Venture agreement with Horseshoe Metals Ltd.

Kopore continues to explore for strata bound copper-silver deposits across its six 100% owned prospecting licenses in Botswana with a total area of 2,619km<sup>2</sup> of the world class Kalahari Copper Belt. Kopore believes the Kalahari Copper Belt can provide the potential for large scale discovery, as demonstrated by neighbouring resource development companies.

Botswana is a stable, pro-mining jurisdiction, supportive of mineral exploration and development. According to the 2020 Fraser Institute Annual Mining Survey<sup>1</sup>, Botswana was ranked 1<sup>st</sup> for "investment attractiveness" in Africa, in addition to being ranked 11<sup>th</sup> out of 77 countries globally.

The Horseshoe Lights Mine is approximately 150km north of Meekatharra in Western Australia. The earn-in and Joint Venture area relates to 32.4km<sup>2</sup> of largely unexplored land surrounding the Horseshoe Lights Mine.

The Directors and management of Kopore have strong complementary experience with over 90 years of Australian and international technical, legal and executive experience in exploration, resource development, mining, legal and resource fields.

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<sup>1</sup> Fraser Institute Annual, Survey of Mining Companies 2020

<https://www.fraserinstitute.org/sites/default/files/annual-survey-of-mining-companies-2020.pdf>