

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 acquires historical mining information for the Agadez Project

Kopore Metals Limited (ASX:KMT) (**Kopore** or **the Company**) is pleased to announce it has entered into an agreement with Paladin Energy Limited (**Paladin**) to acquire the historical mining information for the Agadez Project in Niger.

As announced on 9 December 2021, Kopore entered into a binding share sale agreement with Endeavour Financial AG (**Endeavour**) to acquire 100% of Endeavour's uranium project in the Agadez region of Niger (**Agadez Project**), via the acquisition of Endeavour's wholly owned subsidiary EF Niger Exploration SARL (**Target**). The Agadez Project represent a 726km² landholding across three tenements (**Permits**) in the uranium rich Tim Mersoï Basin. The most prominent uranium prospect on the project area is the Takardeit prospect, where a maiden Mineral Resource estimate was completed in 2010 by NGM Resources Limited – see Kopore's ASX announcement dated 9 December 2021.

Paladin acquired the asset following a takeover of NGM¹ in 2010 for AU\$27 million, when uranium prices were ~US\$45/lb. The current uranium price is US\$58.50/lb. The initial Niger land package covered an area of ~1,500km², of which 50% was relinquished in accordance with Niger mining laws in 2013. The areas retained by Paladin reflect the Permits proposed to be acquired by Kopore. In 2011, Paladin completed a drilling program with a total of approximately 12,000m. In 2016 Paladin relinquished all title in the Permits and has no on-going interest in the Agadez Project.

Commenting on the acquisition of the historical mining information, Managing Director, Caroline Keats said: *"The acquisition of this historical information from Paladin Energy Ltd is extremely valuable to Kopore. This data, which includes geological and geophysical information, surveys, photographs, drill logs and assay results will enable the Company to not only validate the historically reported information but inform the forward work programs, without the significant expense and delay for the Company to have to re-do a number of the exploration programs."*

The receipt of this historical information is very timely, as we are looking to finalise the acquisition of the Agadez Project following Shareholder approval on 4 March 2022. The only remaining condition is the Target obtaining a two-year extension on the three granted exploration Permits to November 2024 (on satisfactory terms). This will leave Kopore ready to hit the ground running in Niger."

¹ At the time of acquisition, NGM also held metal exploration tenements in Madagascar.

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Horseshoe West Project - Update

The Company is also pleased to announce that Murchison Copper Mines Pty Ltd, a subsidiary of Horseshoe Metals Limited (ASX:HOR) has agreed to vary the Farm-In and Joint Venture Agreement as announced on 28 January 2021, such that the Stage One expenditure of \$1.45 million to earn a 51% beneficial interest must be expended by 30 June 2023 (previously 17 February 2023), unless otherwise extended.

As announced on 7 February 2022, the Company met its first-year minimum expenditure milestone and is scheduled to commence a ground-based dipole/dipole IP geophysical survey shortly.

Authorised by the Board of Kopore Metals Limited.

FOR FURTHER INFORMATION PLEASE CONTACT:

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