

KOPORE COMPLETES OVERSUBSCRIBED PLACEMENT TO RAISE \$2.67M

Funds will be used to accelerate drill program over
identified high priority targets

Highlights:

- **Oversubscribed placement to raise \$2.67 million via the issue of 106,912,850 New Shares at an issue price of \$0.025 per share, representing an 8.0% discount to last ASX close and 13.7% discount to the 10-day ASX VWAP**
- **The placement ensures the Company is well capitalised to progress its exploration budget in 2018**
- **Net cash of \$3.9 million post completion of the Placement**
- **Funds will be used to accelerate the Company's maiden exploration program over Kopore's recently defined high priority targets which have potential for a regional scale copper discovery on the Kalahari Copper Belt**
- **Nascent Capital Partners and Ironside Capital acted as Joint Lead Managers to the Placement**

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 world class Kalahari Copper Belt, Republic of Botswana and Namibia.

DIRECTORS & MANAGEMENT

PETER MEAGHER
Non-Executive Chairman

GRANT FERGUSON
Managing Director

SHANNON COATES
Non-Executive Director

ANDREW METCALFE
Company Secretary

DAVID CATTERALL
Exploration Manager

REGISTERED OFFICE

Suite 3 Level 2, 470 Collins
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Kopore Metals Limited ("Kopore" or the "Company") is pleased to announce that it has received firm commitments to raise \$2.67m (before costs) through the issue of approximately 106.9 million new fully paid ordinary shares in the Company at an issue price of 2.5 cents per share (**New Shares**) in a heavily subscribed placement to institutional and sophisticated investors (**Placement**).

The Company is now fully funded for its accelerated 2018 exploration program, with its maiden drill program recently commencing at KM3 and drilling to follow at other identified priority targets over its wholly owned Botswanan licenses.

Managing Director Grant Ferguson stated:

"We are delighted with the overwhelming support that has been shown for this capital raise, as it underpins the Company's ability to accelerate its maiden drill program.

"Kopore is now well capitalised to accelerate the current program over the highly prospective targets, with initial drilling to focus on KM3 and GW3 prospects. We continue to define further targets that will be prioritised accordingly for future drilling.

"We are grateful to the participating shareholders for their ongoing support during what is an extremely exciting time for the Company and its projects."

Kopore is focused on the exploration of its wholly owned 8,658km² license area on the Kalahari Copper Belt in the Republic of Botswana and the funds raised pursuant to the Placement will be used to fund an accelerated drill program as the Company aims to make a regional scale copper discovery. Drilling has commenced on the KM3 prospect, with drilling to follow at the GW3 Prospect, KM1 Prospect and now confirmed KM2 Prospect in Q3 2018.

The Company's methodical and systematic approach to identify and rank highly prospective targets allows for great confidence in the maiden drill program and the Company will continue to employ this methodology in defining new targets over its recently acquired Namibian licenses.

Placement Details

The Placement will involve the issuance of approximately 106.9 million new fully paid ordinary shares in the Company ('**New Shares**') which will take place as a single tranche and fall within the Company's placement capacity under ASX Listing Rules 7.1 (comprising 63,497,710 new shares) and 7.1A (comprising 43,415,140 new shares). Shareholder approval will not be sought for the Placement. The New Shares will be issued to sophisticated and professional investors and will rank equally with the Company's existing fully paid ordinary shares on issue.

The issue price per New Share under the Placement is \$0.025, which represents a 15% discount to the volume weighted average price of the Company's shares on the ASX over the 15 trading days prior to the date the Placement issue price was agreed (which was \$0.0295).

In connection with the Placement the Company will also issue, subject to shareholder approval, a total of 30 million unlisted options to Nascent Capital Partners and Ironside Capital (who acted as Joint Lead Managers, 'JLMs' to the Placement) or their nominees (**Broker Options**). The Broker Options are exercisable at a 25% premium to the 10-day VWAP (being \$0.029) prior to the Placement. The Company may elect, on 21 days' notice, for the Broker Options to be exercised if the Company's twenty (20) day VWAP is at least a 100% premium to the Placement price.

Settlement of the Placement is expected to occur on or about Monday, 23 July 2018, with the new shares to be issued shortly afterwards.

About Kopore

Kopore Metals Limited (ASX:KMT) 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, Republic of Botswana and Namibia (see Announcement 11 July 2018, "*Kopore Consolidates the Namibian extensions of the Kalahari Copper Belt*").

Kopore continues to explore for stratabound copper-silver deposits across its twenty 100% owned prospecting licenses, totalling 14,363 square kilometres on 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.

The directors and management of Kopore have strong complimentary experience with over 20 years of Australian and International technical, legal and executive roles in exploration, resource development, mining, legal and resource fields.

Both Namibia and Botswana is are stable, pro-mining jurisdictions supportive of mineral exploration and development. According to the most recent Fraser Institute Annual Survey of Mining Companies (2017), Namibia is ranked #6 for "investment attractiveness" in Africa, and Botswana is ranked #2 in addition to its highly ranked global position.

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FOR FURTHER INFORMATION PLEASE CONTACT:

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