



DISCOVERING COPPER IN THE KALAHARI

INVESTOR PRESENTATION | AUGUST 2018

ASX:KMT

DISCLAIMER

Important Notice and Disclaimer

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Caution Regarding Forward Looking Information

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Competent Persons Statement

The information in this announcement that relates to exploration results is based on information compiled by Mr. David Catterall, a Competent Person and a member of a Recognised Professional Organisations (ROPO). David is engaged by Kopore as a consultant Exploration Manager. David Catterall 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). David Catterall is a member of the South African Council for Natural Scientific Professions, a recognised professional organisation. David Catterall consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

KEY INVESTMENT HIGHLIGHTS

Discovering Copper in the Kalahari

Significant ground holding in the Kalahari Copper Belt

Ground position stands at 14,363km² covering key geology and interpreted domal targets including the recently acquired Kalahari extensions in Namibia

DOMINANT POSITION IN THE WORLD CLASS KALAHARI COPPER BELT

Fully funded for accelerated 2018 exploration program

Maiden drill program commenced at identified high priority targets within its wholly owned 8,658km² Botswana prospecting licenses

PORTFOLIO POTENTIAL FOR OUTSTANDING TIER 1 DISCOVERY

LACK OF QUALITY COPPER EXPOSURE ON THE ASX

The ASX retains a small group of listed copper explorers and developers

Recent increase in M&A activity on the ASX has further reduced the number of copper explorers and developers

EXPERIENCED AND CREDIBLE MANAGEMENT TEAM

Experienced in exploration, project development and operations in Africa

Discovered and developed projects across Africa

CORPORATE OVERVIEW

CAPITAL STRUCTURE

SHARES ON ISSUE (M) (Undiluted)	542.7
MARKET CAP (M) (at A\$0.028)	15.2
CASH (M) (1 Aug 2018)	3.8
DEBT (M)	0
ENTERPRISE VALUE (M)	11.4
OPTIONS (M)	85.1 ^{a,b}

BOARD OF DIRECTORS & MANAGEMENT

PETER MEAGHER
NON-EXECUTIVE
CHAIRMAN

Peter has over 30 years' experience as a director of listed companies focused in the resources sector. Previously Chairman of Namibian Resource Developer Extract Resources (ASX: EXT), which sold for A\$2.1bn.

Peter is a Certified Practicing Accountant and has been involved in several private and public companies, and is currently the Non-Executive Chairman of Australian focused Castillo Copper Limited.

GRANT FERGUSON
MANAGING DIRECTOR

Mining Executive with over 23 years' experience in international resources sector. Mr Ferguson's roles range from African resource executive positions to senior technical roles in gold and copper mining operations, including over 5 years residing in the SADC region.

SHANNON COATES
NON-EXECUTIVE
DIRECTOR

Ms Coates holds a Bachelor of Laws from Murdoch University and has over 20 years' experience in corporate law and compliance

Ms Coates is a Chartered Secretary and currently acts as company secretary to several ASX listed companies

DAVID CATTERALL
EXPLORATION MANAGER

Over 30 years experience in the resource industry including specific experience in the Kalahari Copper Belt.

David's project experience ranges from grass roots exploration to feasibility studies for open pit and underground operations.

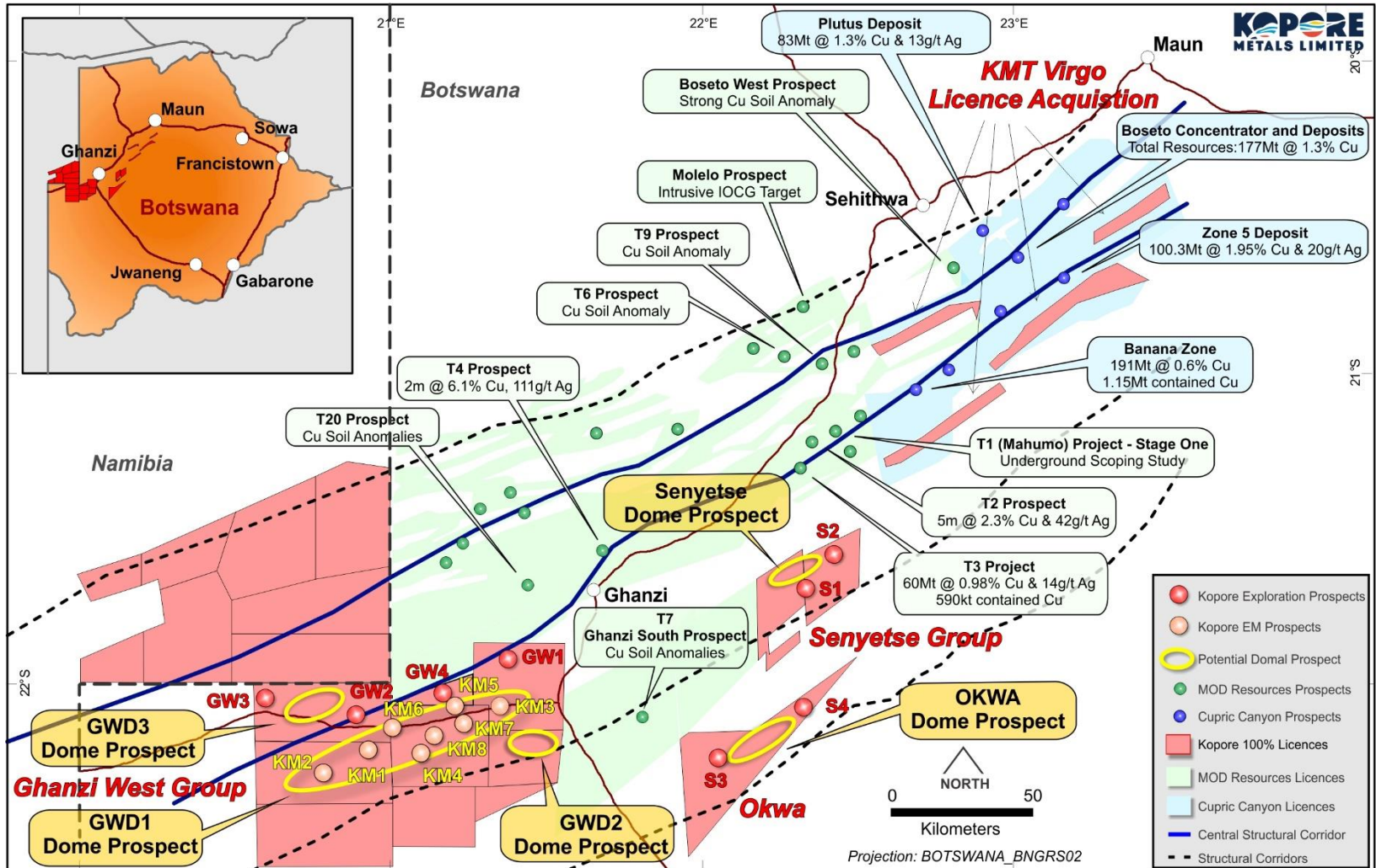
a) 55.1m Options are exercisable at \$0.060 each, three year expiry

b) 30.0m Options are exercisable at \$0.036 each, one year expiry, subject to shareholder approval

WHY THE KALAHARI COPPER BELT?

Globally significant & under-explored Copper Belt

Kopore Metals sits within a major structural corridor and hosts over 200km of potentially favourable geological formation known to host mineralisation. Increased understanding of varied mineralisation control is accelerating the potential for significant discoveries.



ASSET PORTFOLIO

A dominant ground position

Kopore's tenements cover a key region in the Southern Kalahari Copper Belt

BOTSWANA

8,658km²

- **16 prospecting licences**, including multiple regional scale copper prospects
 - 5 drill ready targets
 - 11 advancing targets
 - Currently drilling regional scale domal prospects
 - Subsurface domal targets up to 6km in strike
 - Multiple regional scale copper-lead-zinc coincident geochemical anomalies identified up to 12km² in area
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- Drilling underway at KM3 followed by KM1, KM2, GW3 Targets
 - Plan for further airborne survey across GW3, GWD2 prospects

NAMIBIA

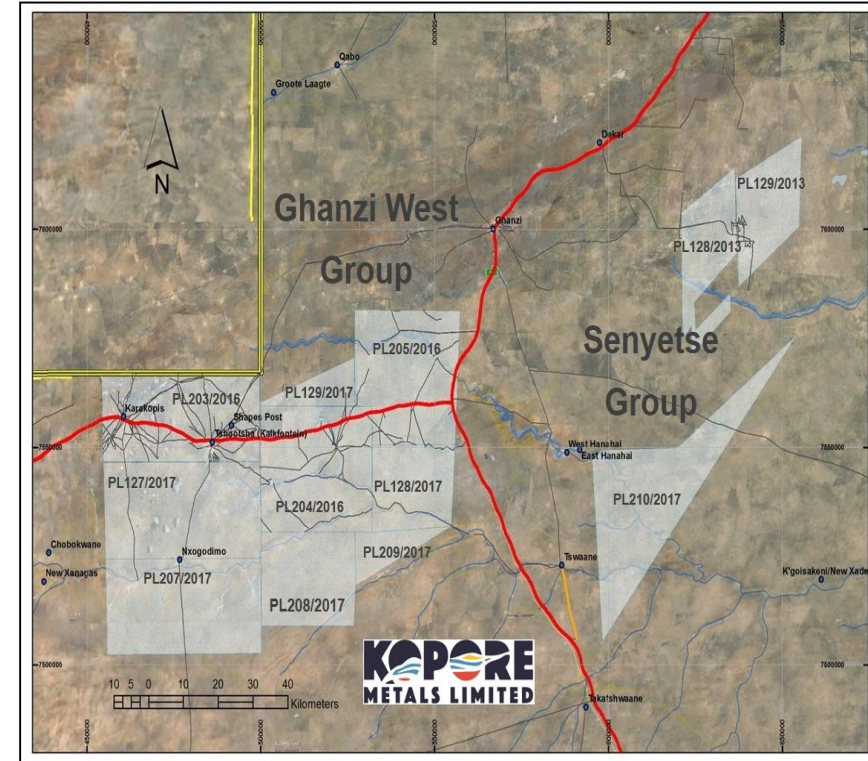
5,705km²

- **8 prospecting licences** adjoining the Botswana prospecting licences
 - Recent information provided by government agency provides a multimillion dollar exploration head start and significant budgetary saving
 - Historical exploration activities include soil sampling, percussion, RC and diamond drilling
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- Targeted soil sampling over newly identified prospects
 - Drilling program identified over prospective drill ready targets

AREA

SNAPSHOT

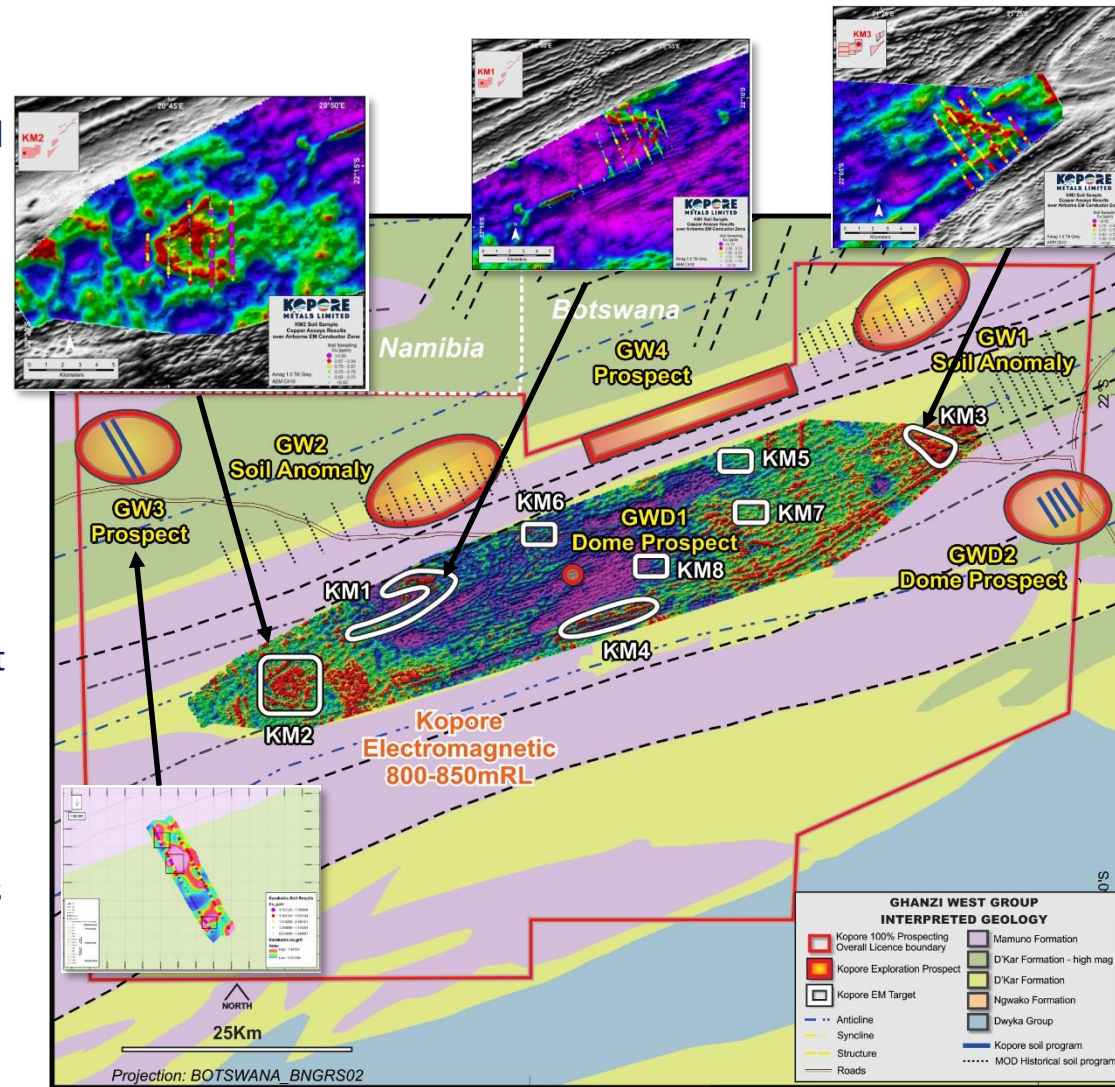
EXPLORATION

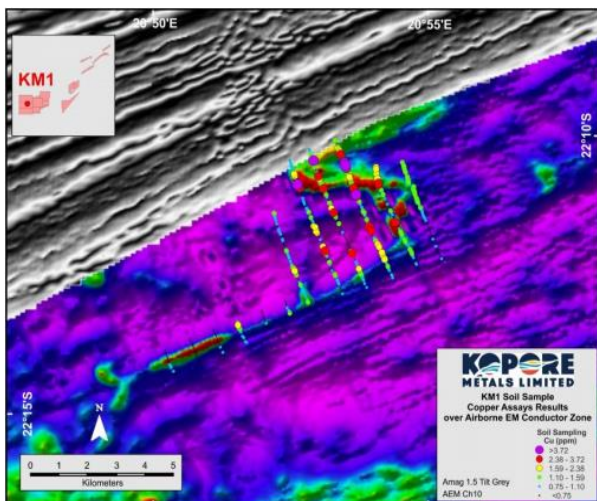


Drilling commenced at KM3

OVERVIEW

- July 2018, Maiden drill program commenced at KM3 and GW3 with drilling to follow at KM1 and KM2 prospects
- KM4-KM8 airborne EM conductor zones up to 10km in strike length, to be tested by geochemical and ground EM methods
- KM4-KM8 have interpreted anticline and syncline geometry, up to 11km in strike length to be tested by geochemical and ground EM method
- Soil sampling at the KM1, KM2 and KM3 prospects delivered regional scale coincident copper-lead-zinc anomalies, overlying airborne EM conductor targets
- GW1 interpreted geometry and recently identified D'Kar Formation show similarities to known copper-silver mineralisation across the Kalahari Copper Belt

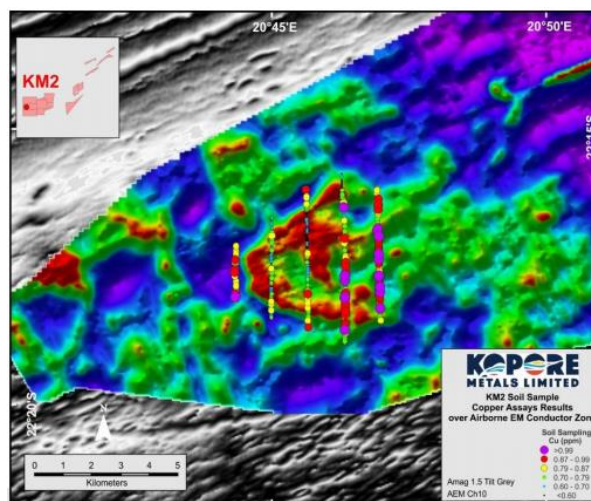




KM 1

Two regional scale copper-lead-zinc soil anomalies identified over an area of 12km², coincident with identified airborne EM anomaly and interpreted **anticlinal structures**

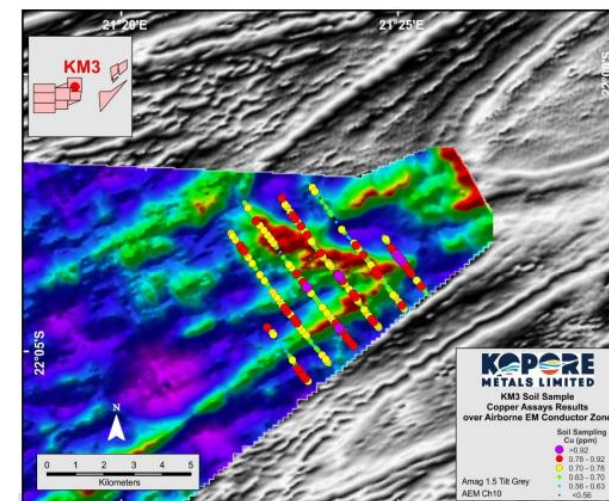
Lead-zinc soil anomaly, ~1.2km in strike length, interpreted as a potential fold limb



KM 2

Major copper-lead-zinc soil anomaly **identified over an area of 4.5km²** coincident with major airborne EM conductor

Coincides with interpreted geology and interpreted synclinal structure within the D'Kar Formation



KM 3

Three copper-lead-zinc soil anomalies **identified over an area of 10km²**, coincident with identified regional scale airborne EM target

Geochemical anomalies have confirmed targets over 3km strike length and remain open along-strike

Underlying interpreted dipping conductor zone beneath the coincident copper-lead-zinc anomalies

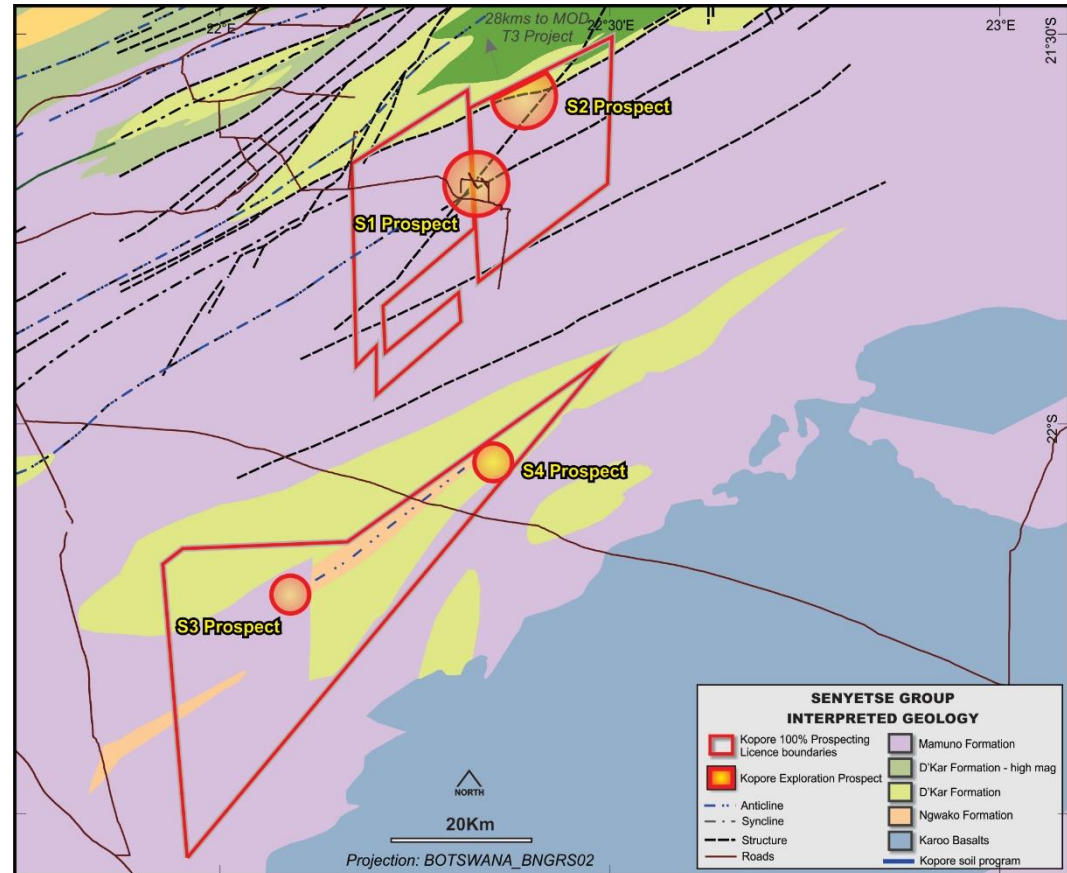
Greenfields exploration potential

OVERVIEW

- Recent geological interpretation supports consensus view on geological potential
- S1 prospect historical anomaly has been confirmed by recent soil sampling program
- Interpreted coincident fold axis and cross cutting structure highlighting anomalous Cu soil analysis results
- Okwa identified as a potential domal target

EXPLORATION STRATEGY

- Further soil sampling program over the S2 Prospects
- Initial soil sample program at the Okwa S3 and S4 Prospects
- Basic ground magnetic and EM survey to refine geological contact position and drill targeting
- Focused airborne magnetic and/or EM program over interpreted domal structures

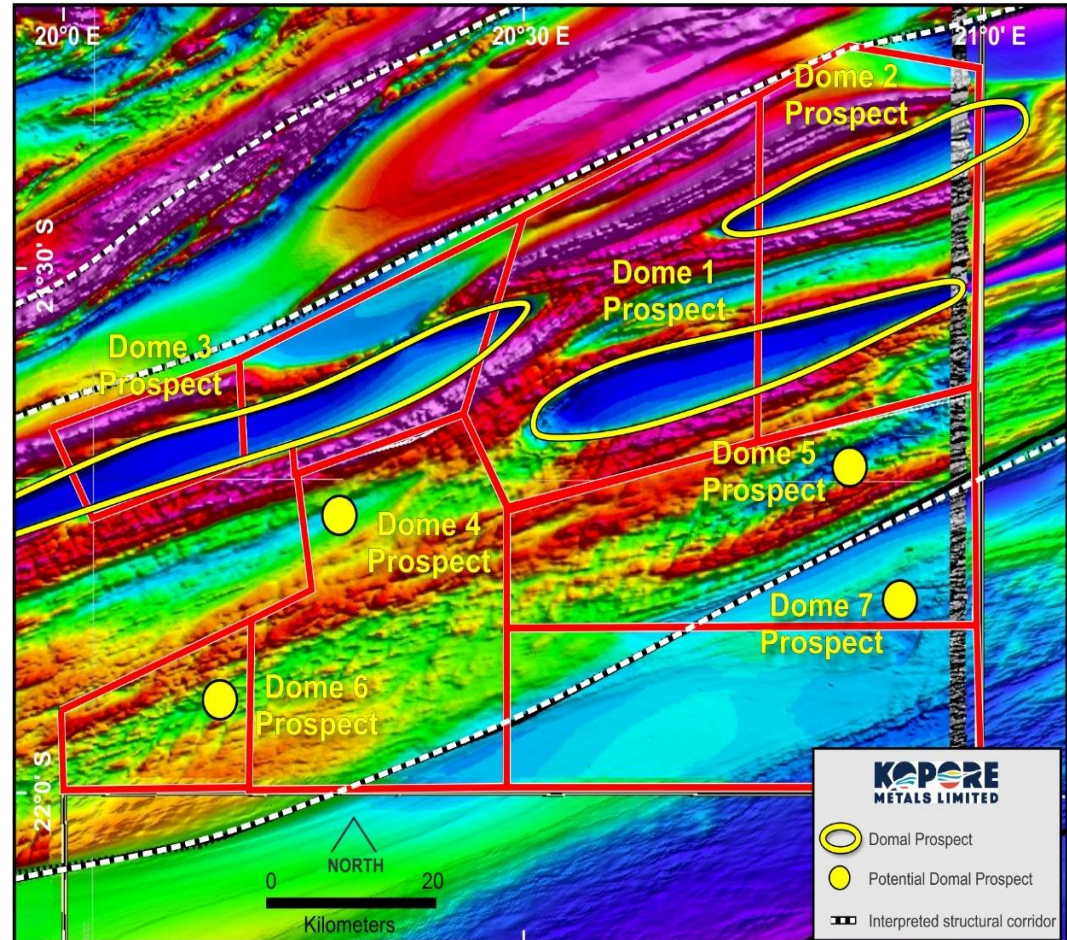


OVERVIEW

- **8 prospecting licenses acquired**
5,705km² on the Kalahari Copper Belt
- Historical exploration activities will provide the company with an accelerated path to identify advanced targets and reduces initial exploration costs and activities
- Targets are identified as copper-silver prospects and interpreted as domal structures
- Interpreted targets demonstrate two types of regional structures, domal limbs and potential intact subsurface domes, found at MOD Resources T3 and Cupric Canyon's Zone 5 projects

EXPLORATION STRATEGY

- Reprocess and reinterpretation of historic data to rank priority targets
- EMP approval over Namibian Licenses expected Q4 2018.



Namibian Licences with geophysics showing interpreted domes and structural corridors

ACCELERATED PROGRAM

Identified exploration targets supports ongoing newsflow

2018

2019

BOTSWANA



NAMIBIA

HISTORICAL GOVERNMENT DEPT. DATA PROVIDES FAST-TRACKS PROJECT TIMELINE

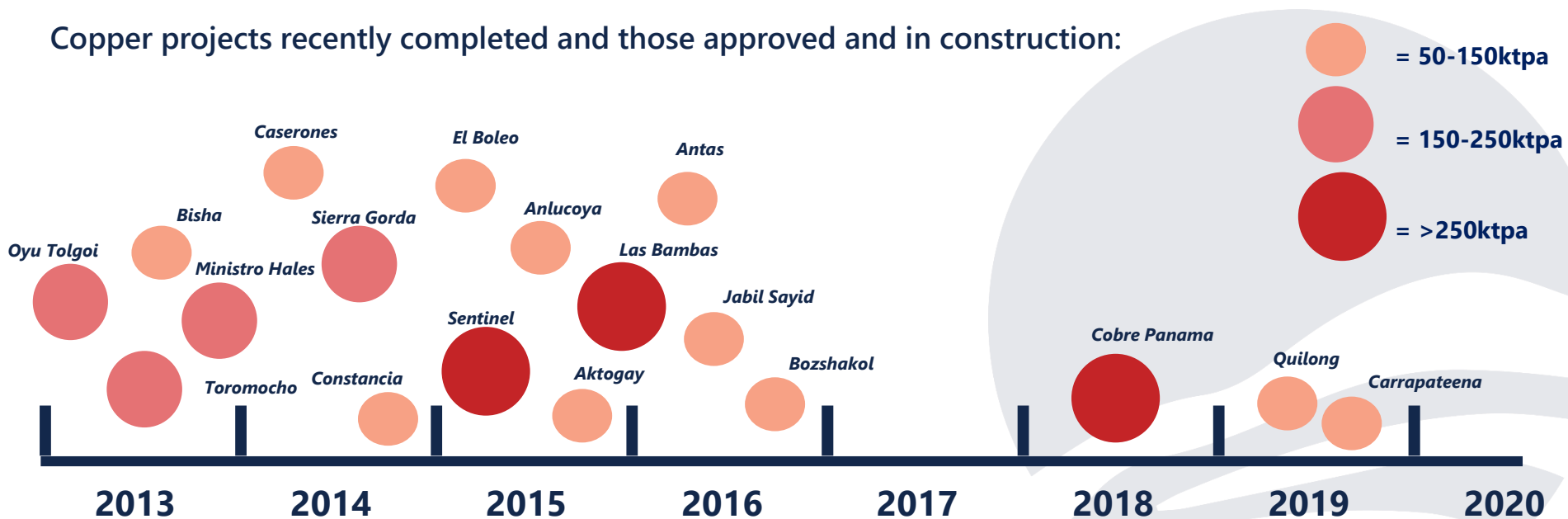


LACK OF GREENFIELD PROJECTS

After recent heavy growth, new mine development has stalled

- ✓ Over recent years, ~15 greenfield copper projects larger than 50ktpa were commissioned.
- ✓ In contrast, only 2 large projects are currently under construction and paired with long greenfield approval lead times, no new significant projects are anticipated to transition into production until at least 2020.
- ✓ This will create a unique opportunity for all near term copper producers that will see a strong uplift in the Cu price resulting from demand exceeding supply.
- ✓ In the past 3 years, capital investment across the major copper players globally fell ~50% from \$28bn to \$14bn.

Copper projects recently completed and those approved and in construction:



REASONS TO INVEST

- ✓ **RARE AND EXCITING OPPORTUNITY** to participate alongside major peers in an emerging world class copper belt
- ✓ **DOMINANT GROUND POSITION** with 'critical mass' in Kalahari Copper Belt and Outstanding Opportunity for Tier 1 discoveries
- ✓ Botswana and Namibia are **MINING FRIENDLY** and a key African destinations for investment
- ✓ **STRONG MANAGEMENT TEAM** including experienced in-country expertise who have delivered mining projects
- ✓ **LACK OF QUALITY COPPER EXPOSURE** on the ASX

RIGHT TIME, RIGHT PLACE, RIGHT TEAM TO DELIVER

The logo for Kopore Metals Limited features the word "KOPORE" in a bold, blue, sans-serif font. The letter "O" is replaced by a stylized globe with blue, yellow, and red horizontal bands. Below "KOPORE" is the text "METALS LIMITED" in a smaller, blue, sans-serif font. To the right of the logo is a solid green square.

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