



## Kalahari Exploration Update

### First Geophysical Results from Snowball JV

**Perth, Western Australia – 9<sup>th</sup> December 2021** – The Board of Noronex Limited (**Noronex** or the **Company**) (**ASX: NRX**) is pleased to provide an update on the exploration of its suite of copper projects in Namibia.

#### Highlights

- IP Surveying completed at the Hennep prospect on the Snowball Joint Venture area with a strong chargeable anomaly defined on the western end of the prospective target horizon and IP is now underway at the Hekango prospect.
- Over 9,000m of the 12,000m planned drill program has now been completed at the Otjiwaru, Christiadore, Gembocksvei and Okasewa prospects.
- Results from the maiden drilling at the Christiadore prospect has not intersected significant copper with results pending from drilling completed at Gembocksvei and Okasewa.
- Two rigs are currently drilling at Okasewa South to test high priority copper geochemical soil and geophysical IP chargeability targets. The rigs are then planned to move to the high priority targets at Dalheim.

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**Commenting on the announcement, Noronex Chief Geologist, Bruce Hooper said:**

*“Early work at Snowball is defining drill targets in the ground geophysics along the prospective contact at Hennep that is encouraging for this area and the new applications on the Kalahari Copper Belt in Namibia.”*

#### Background

In our Namibian Projects the focus of the current exploration efforts is on five targets on the Witvlei project, comprised of three Exclusive Prospecting Licences (EPLs 7028, 7029 and 7030) covering 731 km<sup>2</sup> that are prospective for sedimentary Cu-Ag mineralisation. Drilling is currently underway with two rigs having recently moved to the Okasewa Prospect, with 9,000 metre of a planned 12,000 metre project completed so far.

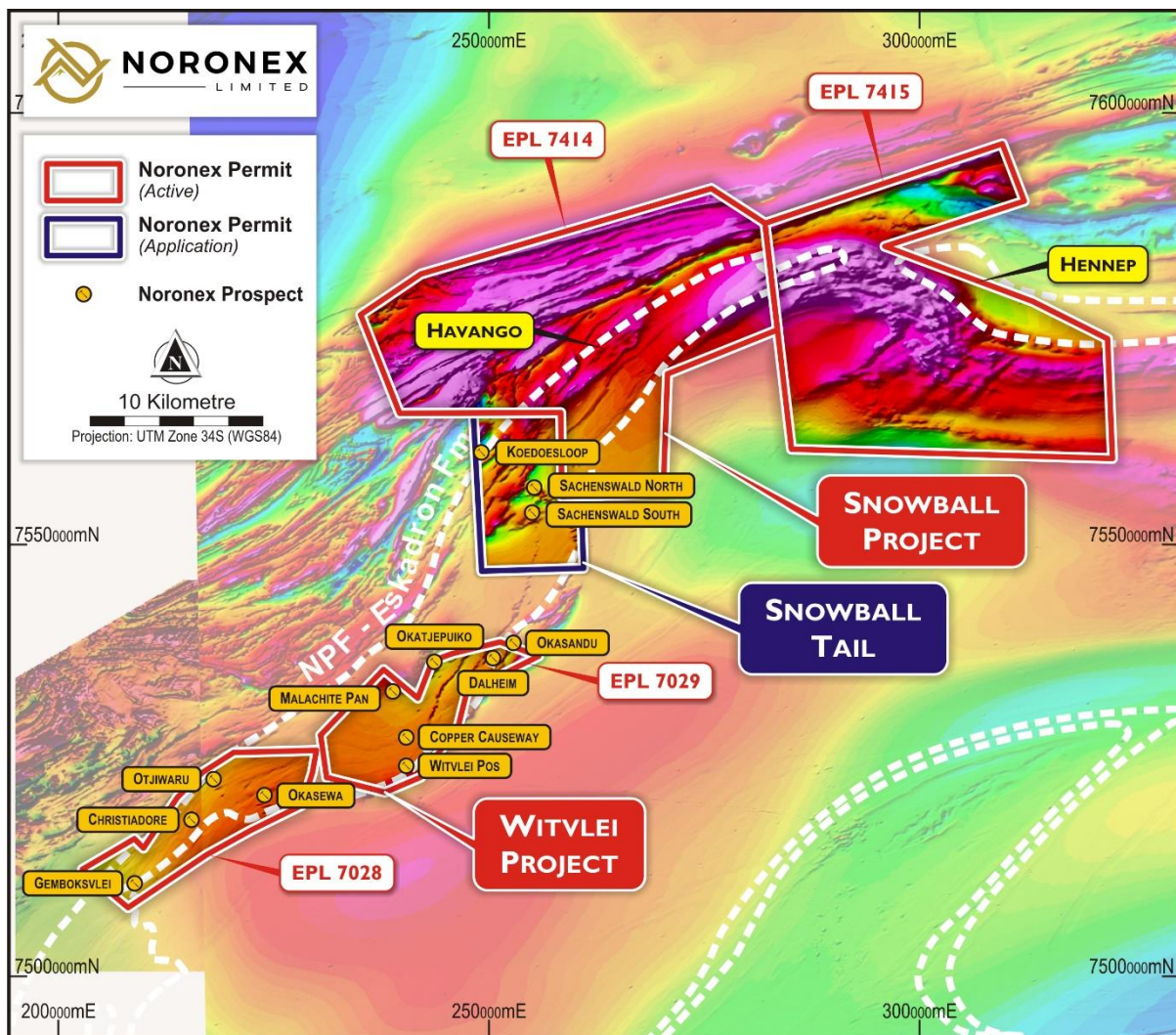
We are also actively exploring on the ground of our recently acquired 1,944 Km<sup>2</sup> Snowball Project (EPL 7414 and 7415) (see ASX Announcement dated 21 September 2021). The setting is favourable to host a large copper deposit on a paleographic high under shallow sand cover and has not been previously drilled.

Six new applications have been lodged and accepted by the Ministry of Mines covering a further 3,467 km<sup>2</sup> over large prospective parts of the Kalahari Copper Belt under shallow cover.

These applications cover three regions, Snowball Tail between our Witvlei project and Snowball JV. Humpback South, East and West that cover the prospective NPF-D'Kar contact to the east of Snowball and the Damara Duplex West and East to the north covering potential extensions of the Damara age Matchless Copper Belt of Namibia.

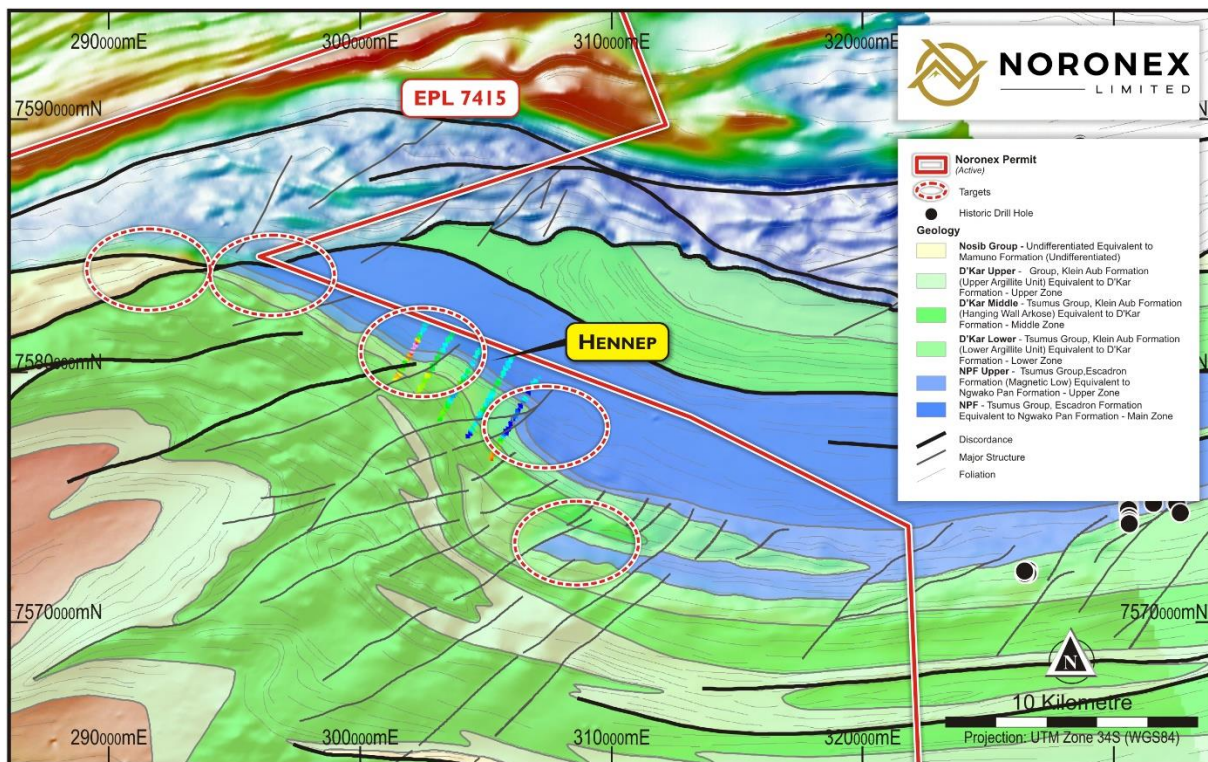
### Snowball Ground Geophysical Work

IP Surveying has been completed at Hennep in the Snowball Joint Venture area on EPL 7415 with five lines of Dipole Dipole IP for 16.7 line kilometres completed over the prospective Ngwako Pan Formation (NPF) contact under a conductive cover estimated at 75m thick.

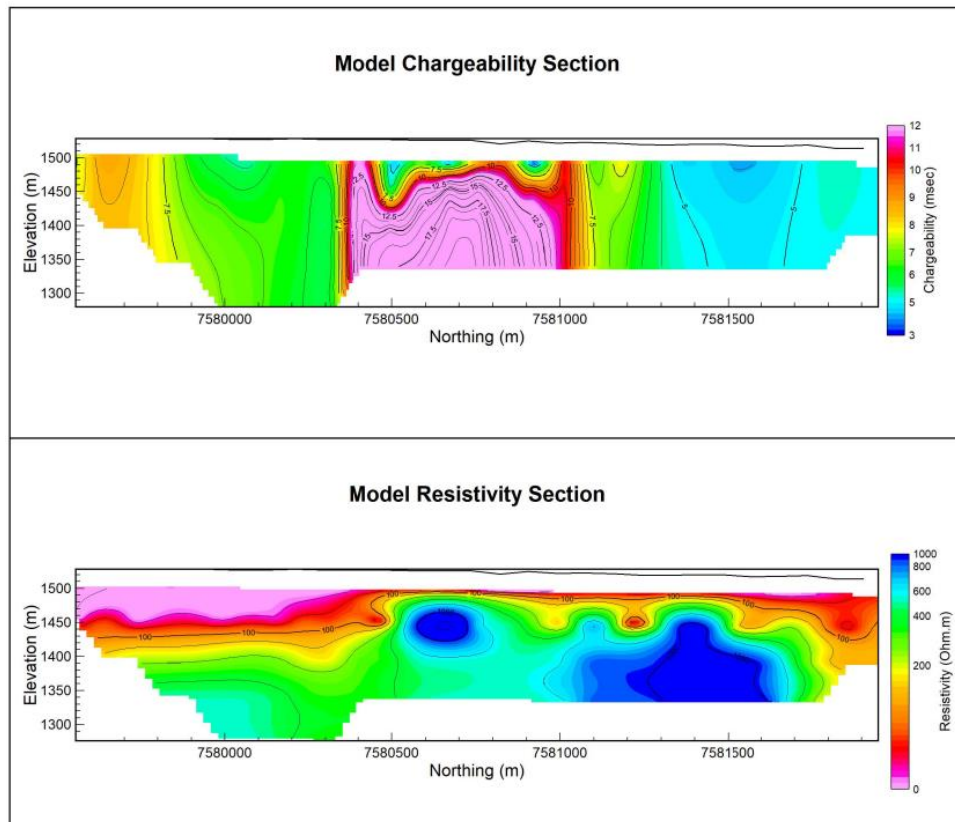


**Figure 1:** Aeromagnetic image of Snowball Joint Venture area showing location of prospects.

The Hennep results have identified a strong IP Chargeability anomaly on the western line corresponding to a structural offset of the prospective NPF contact horizon. The anomaly of over 18 msecs is more than three times background and potentially due to disseminated sulphides at the NPF contact.



**Figure 2:** Location of Dipole Dipole IP lines at Hennep with chargeability at 100m depth, the western Line 5 anomaly lies on the postulated NPF contact. Target zones for follow up are highlighted.



**Figure 3:** Inverted Dipole Dipole IP Line 5 (western end) with Chargeability and Resistivity sections demonstrating conductive overburden and large chargeability anomaly over three times background.

Ground magnetics is being collected to help with the interpretation of the geophysical response. The Dipole-Dipole IP survey is now underway at the Hekango prospect in the western Snowball tenement EPL 7414

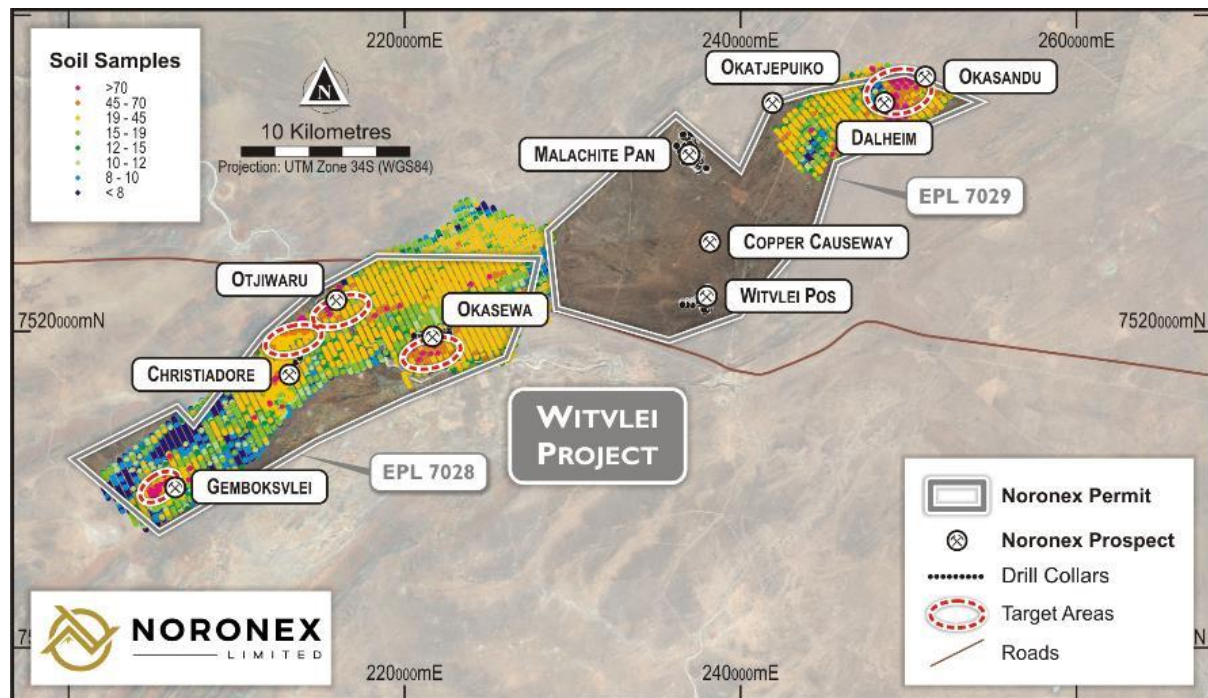
### Witvlei Drilling

Drilling is continuing with two rigs and over 9,000m of the 12,000m program now completed at the Witvlei project.

First assay batches have now been returned from drilling at Christiadore with results received from the eight holes for 1,431m.

The holes predominantly intersected the Damara, Durachaus Formation of phyllites along a major regional shear. The phyllites and shear zone were anomalous but not significant mineralisation was reported.

Results are expected shortly from the 21 holes drilled at Gembocksvlei for 4,200m.



**Figure 4** Geochemical image showing Copper soil geochemistry and high priority targets being drilled in Witvlei

### Okasewa South

A large copper geochemical anomaly has been defined of over a 2.5 by 1.2 km region. The anomaly lies on an altered EM conductor in a major mineralised cross structure and is highly prospective for a large scale sedimentary hosted copper deposit.

Drilling is underway to test the geochemical anomaly and geophysical targets with twenty-one holes planned for 4,000m.



**Figure 5:** Rigs drilling at Okasewa last week after numerous bush fires to the north.

Highly ranked priority targets and follow up are being finalised for the remaining program and testing is still required at:

- a 2.5 by 1.2 km copper in soil anomaly in an altered structural zone south of Okasewa; and
- sub-cropping copper at Dalheim with a two-kilometre strike extent.

Diamond drilling is expected to follow up on these regional RC hole fences to define the style and character of the geology and mineralisation next year.

#### **Competent Person Statement – Exploration Results**

The information in this report that relates to Exploration Results at the Witvlei and Snowball Copper Project is based on information compiled by Mr Bruce Hooper who is a Registered Professional Geoscientist (RPGeo) of The Australian Institute of Geoscientists. Mr Hooper is a consultant to Noronex Ltd and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Hooper consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The information contained in this report that relates to Mineral Resources is extracted from previously released announcement dated 8/03/2021 (“Announcement”). The Company confirms that it is not aware of any new information or data that materially affects the information included in the Announcements, and that all material assumptions and technical parameters underpinning the estimates in the Announcements continue to apply and have not materially changed.

– ENDS –

#### **Authority:**

This announcement has been authorised for release by the Board of Directors of Noronex Limited. For further information, contact the Company at [info@noronexlimited.com.au](mailto:info@noronexlimited.com.au) or on (08) 6555 2950.

## About Noronex Limited

Noronex is an ASX listed copper company with advanced projects in the Kalahari Copper Belt, Namibia and in Ontario, Canada that have seen over 170,000m of historic drilling.

The company plans to use modern technology and exploration techniques to generate new targets at the projects and grow the current resource base.

## Forward-Looking Statements

This document includes forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning Noronex Limited's planned exploration programs, corporate activities and any, and all, statements that are not historical facts. When used in this document, words such as "could," "plan," "estimate," "expect," "intend," "may", "potential," "should" and similar expressions are forward-looking statements. Noronex Limited believes that its forward-looking statements are reasonable; however, forward-looking statements involve risks and uncertainties, and no assurance can be given that actual future results will be consistent with these forward-looking statements. All figures presented in this document are unaudited and this document does not contain any forecasts of profitability or loss.

## APPENDIX 1: JORC COMPLIANT EXPLORATION REPORT

The following information is provided in accordance with Table 1 of Appendix 5A of the JORC Code 2012 – Section 1 (Sampling Techniques and Data), Section 2 (Reporting of Exploration Results).

### JORC Code 2012 Edition – Table 1

#### Section 1 - Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	<i>Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</i>	<p>At the Snowball Project, Dipole Dipole Induced Polarisation Survey (IP) was completed on the Hennep Prospect with 3.2 km lines surveyed along 1.2km spaced lines with potential electrode pots at 100m spacing.</p> <p>A reading of (i) chargeability and (ii) resistivity is taken between two pots spaced 100m apart. The sample point is the mid-point between the potential electrode pots. Readings are recorded using an GDD Model GRx8-32 receiver. Data stored in the receiver are downloaded and transferred at the end of every day.</p> <p>A current is transmitted to the current electrodes using a portable generator and a GDD Inc model Tx4 transmitter.</p> <p>At Witvlei Project Drilling was completed at the Christiadore Prospect Drill samples were collected on 1m intervals from the cyclone of the RC drill rig with two 2-3 kg samples (original and duplicate) sub-samples collected in calico bags via a cone splitter</p>
	<i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i>	<p>The IP chargeability is a dimensionless ratio of mV/V. The resistivity is measured in Ohm.m (kg.m3.s-3.A-2).</p> <p>All drilling RC samples were weighed, split in a cone splitter and composited on site</p>
	<i>Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.</i>	<p>The Induced Polarisation (IP) technique is considered appropriate for detection of disseminated sulphides. Previous Gradient array IP surveys at the Witvlei Project in the has located disseminated chalcocite.</p> <p>Both chalcocite and pyrite are polarisable and give chargeability responses.</p> <p>The IP survey is operated by a qualified geophysicist employed by Geophysics LDA.</p>

Criteria	JORC Code explanation	Commentary
<i>Drilling techniques</i>	<i>Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</i>	Reverse Circulation (RC) drilling completed at Christiadore during September 2021 by FerroDrill Namibia using 'best practice' to achieve maximum sample recovery and quality.
<i>Drill sample recovery</i>	<i>Method of recording and assessing core and chip sample recoveries and results assessed.</i>	Weights were collected from the complete sample collected every metre to manage recovery, the majority of samples were collected dry.
	<i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i>	Diligent control was maintained on the rig on sample recovery and all smaller samples recorded.
	<i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i>	No relationship to sample size has been noticed.
<i>Logging</i>	<i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</i>	Samples were logged by qualified geologists and recorded in LogChief software.
	<i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i>	Logging is quantitatively recorded for every metre on oxidation, lithology and mineralisation that is stored in a MaxGeo Datashed database.
	<i>The total length and percentage of the relevant intersections logged.</i>	
<i>Sub-sampling techniques and sample preparation</i>	<i>If core, whether cut or sawn and whether quarter, half or all core taken.</i>	No diamond drilling was completed
	<i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i>	Samples were split by a cone splitter on the cyclone and then composited by spearing where required. The majority of samples were collected dry.
	<i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i>	Samples were weighed, fine crushing of entire sample to 70% -2mm, split off 250 and pulverise split to better than 85% passing 75 microns. Samples were prepared at the ALS Okahandja laboratory.
	<i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i>	Quality control procedures are in place with repeats, blanks inserted in laboratory.
	<i>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</i>	Quality control procedures are in place with 1 in 20 blanks and standards. Field duplicates were collected at 1 in 20 frequency.

Criteria	JORC Code explanation	Commentary
	<i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i>	Sample size is appropriate for base metal exploration.
<i>Quality of assay data and laboratory tests</i>	<i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i>	Analysed by ALS Johannesburg for ME-ICP61 and overlimit by ME-OG62 33 elements by a 4 acid digestion, HCl leach and ICP-AES.
	<i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i>	IP Current Electrodes are formed from metal sheets and star pickets placed in 60cm deep electrode pits.  A 2 second square wave current is transmitted to the current electrodes using a GenSet and a GDD Inc. model Tx4 transmitter.  Potential electrode pots are Tinker&Raser model 3A half-cell electrodes. Readings from the pots are recorded using a GDD Model GRx8-32 receiver.  No data from field-portable pXRF tools are reported.
	<i>Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</i>	Blanks and repeats are inserted at 1 in 20 sample intervals.  Field duplicates are inserted at 1 in 20.  Standards from Zambian Sedimentary Copper deposits of appropriate grades are inserted at 1 in 20.
<i>Verification of sampling and assaying</i>	<i>The verification of significant intersections by either independent or alternative company personnel.</i>	Sampling is overseen and managed by MSA procedures and geologists
	<i>The use of twinned holes.</i>	No holes have been twinned.
	<i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i>	Supervision by MSA senior management from South Africa
	<i>Discuss any adjustment to assay data.</i>	No adjustments have been made.
<i>Location of data points</i>	<i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i>	For the IP hand held GPS was used to locate the current electrodes. Pot spacing along 100m lines were located using a 100m length measuring tape and wire.  Hole locations are located using a hand held GPS
	<i>Specification of the grid system used.</i>	Coordinates are reported in WGS 84 UTM Zone 34S.
	<i>Quality and adequacy of topographic control.</i>	The Project area has a relatively flat relief, no collar variations were applied.

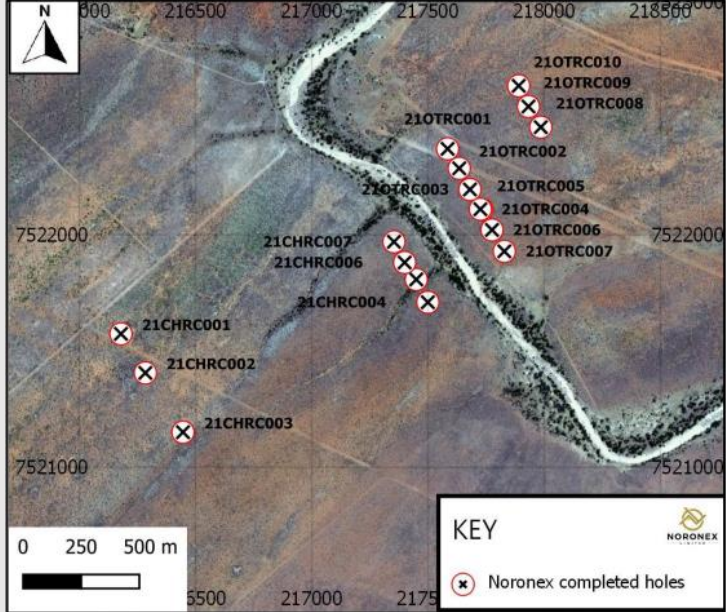
Criteria	JORC Code explanation	Commentary
<i>Data spacing and distribution</i>	<i>Data spacing for reporting of Exploration Results.</i>	Drillhole spacing is planned in two fences 800m apart with holes 100m apart to top and tail. Orientation was varied to cross interpreted sedimentary dips. Holes were planned to 200m depth.
	<i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i>	It is considered that drilling is insufficient to establish continuity of mineralisation and grade consistent for an Inferred Mineral Resource.
	<i>Whether sample compositing has been applied.</i>	Samples were composited to 3m if no visible mineralisation was reported.
<i>Orientation of data in relation to geological structure</i>	<i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i>	IP survey: Where practical current electrodes are oriented perpendicular to the general strike of the geology to inhibit current channelling and ensure the current flux pathway  Drilling : Variable hole orientations give some indication mineralisation is sub-vertical.
	<i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i>	True widths are not known at this time.
<i>Sample security</i>	<i>The measures taken to ensure sample security.</i>	Samples were delivered direct to the laboratory supervised by a MSA geologist.
<i>Audits or reviews</i>	<i>The results of any audits or reviews of sampling techniques and data.</i>	No audits possible.

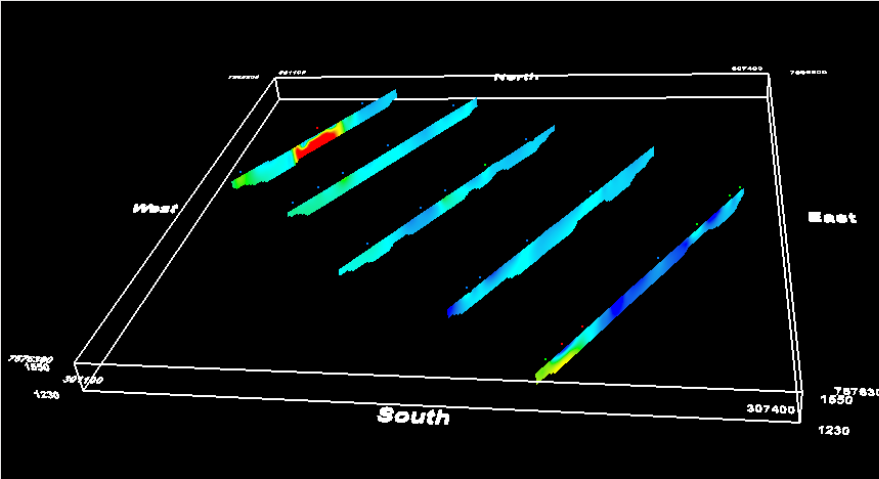
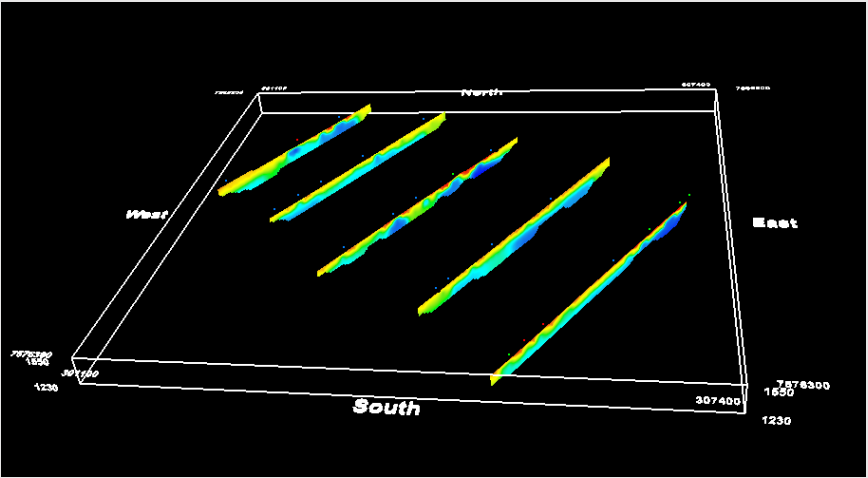
## Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
<i>Mineral tenement and land tenure status</i>	<p><i>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</i></p> <p><i>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</i></p>	<p>The Snowball project consists of EPL 7414 and 7415. The tenement were granted to Heyn Ohana Ltd on 29 May 2019.</p> <p>Heyn Ohana holds a 100% legal and beneficial interest. Noronex Exploration and Mining Ltd have an option with Heyn Ohana to earn-in and acquire up to 100% of the issued capital of Heyn Ohana.</p> <p>Environmental Clearance Certificate have been granted by the Minister of Environment and Tourism in respect of EPL 7415 on 5<sup>th</sup> October 2021 for ground work to commence.</p> <p>There are no overriding royalties other than from the state, no special indigenous interests, historical sites or other registered settings are known in the region of the reported results.</p>

Criteria	JORC Code explanation	Commentary
		<p>The Witvlei project consists of EPL 7028 and EPL 7029. The tenements have been issued for a period of three years and renewed to 12 June 2023. These were transferred to Aloe Investments Two Hundred and Thirty-Seven (Pty) Ltd (Aloe 237) on 15 July 2019 with effect on 11 July 2019. The EPLs have been endorsed by the Ministry and reflect this transfer.</p> <p>Aloe 237 holds a 100% legal and beneficial interest and is a 95% owned subsidiary of White Metal. The remaining 5% interest is held by a local Namibian partner. Larchmont Investments Pty Ltd have an option with White Metal to earn-in and acquire up to 95% of the issued capital of Aloe 237.</p> <p>Noronex Ltd owns an 80% interest in Larchmont Investments Pty Ltd.</p> <p>Environmental Clearance Certificate were issued by the Minister of Environment and Tourism in respect of EPL 7028 on 19 December 2019 in respect of exploration activities which clearance is to be valid for a period of three years.</p> <p>There are no overriding royalties other than from the state, no special indigenous interests, historical sites or other registered settings are known in the region of the reported results.</p>
<i>Exploration done by other parties</i>	<i>Acknowledgment and appraisal of exploration by other parties.</i>	<p>At the Snowball Project no previous significant exploration with no drilling or ground geophysics previously completed.</p> <p>At the Witvlei Project exploration begun in 1968 to the early 1970s with Sigma Mining and Prospecting Company (Pty) Ltd (Sigma) and FEDSWA completed exploration activities which included the following:</p> <p><b>Malachite Pan:</b> soil sampling, outcrop grab and channel sampling, geological mapping and IP Surveys, which led to the discovery of Malachite Pan and sinking of a vertical shaft. The shaft closed in 1975 due to difficult ground and prevailing low copper prices.</p> <p><b>Okasewa:</b> soil sampling, which delineated a 500 m long Cu soil anomaly. Fedswa also drilled 87 diamond drill holes.</p> <p><b>Christiadore:</b> soil sampling, which delineated the mineralisation at Christiadore. Fedswa also drilled a total of 25 diamond drill holes.</p> <p><b>Gemboksvlei:</b> - In 1971, Fedswa Prospekteerders (FEDSWA), precursor to Billiton (SA), drilled a total of 14 diamond holes covering a strike length of 300m. A historical, non-JORC2012-compliant mineral resource was estimated at 430 000 t to an average depth</p>



Criteria	JORC Code explanation	Commentary
Data aggregation methods	<p><i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.</i></p> <p><i>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</i></p> <p><i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i></p>	Samples are reported based on a 0.1 % Cu cut-off and include up to 2m waste below the cut-off. Results reported are greater than 0.3m% Copper.
Relationship between mineralization widths and intercept lengths	<p><i>These relationships are particularly important in the reporting of Exploration Results.</i></p> <p><i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i></p> <p><i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').</i></p>	Subcrop shows steep dips with an attempt to drill holes across the predominant dip direction. Due to RC drilling it is not clear on true thickness downhole.
Diagrams	<p><i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i></p>	<p>Christiadore Drilling Plan.</p> 

Criteria	JORC Code explanation	Commentary
		<p>Snowball Project IP Lines at Hennep</p>  <p>Chargeability Sections at Hennep</p>  <p>Conductivity sections at Hennep</p>

Criteria	JORC Code explanation	Commentary
Balanced reporting	Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	All intervals were assayed.
Other substantive exploration data	Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	No new information is being reported
Further work	The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).	A program of further work may be completed to follow up the anomalous results
	Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	See body of report on planned areas of exploration.