

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

NIGER GOVERNMENT APPROVAL - CONDITION PRECEDENT ACHIEVED

Highlights:

- Niger Minister of Mines approves acquisition of EF Niger Exploration SARL
- All transaction and project due diligence satisfactorily completed
- A\$1.2 million (before costs) placement completed
- Fieldwork and ground mapping program across highly prospective Tim Mersoi Basin tenements being planned
- Drilling program to follow

Kopore Metals Limited (ASX: KMT) (“**Kopore**” or “**the Company**”) is pleased to advise the Republic of Niger’s Minister of Mines has approved the Company’s Share Sale Agreement with Endeavour Financial Ag (“**Endeavour**”) to acquire 100% of Endeavour’s uranium project in the Agadez region of Niger (“**Project**”) via the acquisition of Endeavour’s wholly-owned subsidiary, EF Niger Exploration SARL (“**Target**”) (“**Transaction**”)¹.

The Company advises that Endeavour has now received Ministerial Approval of the Transaction, which was a significant ‘condition precedent’ of the Transaction.

Kopore has also successfully satisfied its due diligence on the Target and the Project, as well as having raised A\$1.2 million (before costs) to progress the Transaction.

To complete, Kopore requires shareholder approval of the Transaction; the Target obtaining a two-year extension on the three granted exploration permits (“**Permits**”) to November 2024 (on satisfactory terms), and the Target terminating certain contracts.

The Company intends seeking shareholder approval for the Transaction in March 2022 and is working towards having the remaining conditions satisfied in the near future. Shareholders will receive further information in due course.

The Project comprises the Permits and one exploration licence application in the highly prospective Tim Mersoi Basin, which is considered one of the world’s major uranium producing areas.

Representing a 726km² landholding across three tenements, the Permits host the same geology that is represented at Orano’s Cominak (now shut down) and Somair mines and the Imouraren (Orano), Madaouela (Goviex) and Dasa (Global Atomic) projects.

¹ *Refer ASX Announcement dated 9 December 2021 “Kopore to acquire Niger uranium project in uranium-rich Tim Mersoi Basin”

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

Niger has been an exporter of uranium since the early 1970's and, according to the World Nuclear Association, is ranked as the world's sixth largest producer of uranium in 2021.

The Tim Mersoi Basin is one of the most significant areas of producing sandstone-hosted uranium deposits in the world, with historical production generating nearly 145,000 tonnes of uranium since 1971.

Kopore's Managing Director, Caroline Keats, said: "The approval of the Share Sale Agreement between Endeavour and Kopore by the Republic of Niger's Minister of Mines is a significant milestone for the Company.

"We are working towards completing the remaining conditions precedent to finalise the Transaction and then begin fieldwork and ground mapping of the highly-prospective permits.

"The results of the fieldwork and ground mapping program will assist to identify specific targets for a drilling program intended to be undertaken during the course of the year."

Authorised by the Board of Kopore Metals Limited.

FOR FURTHER INFORMATION PLEASE CONTACT:

CAROLINE KEATS
Managing Director
Kopore Metals Limited
Tel. +61 8 9322 1587
info@koporemotals.com
www.koporemotals.com

- END