



Drilling underway at Helm on Snowball JV

First diamond drilling program for Noronex in the Kalahari Belt

Perth, Western Australia –16th Dec 2022 – 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

- First diamond hole underway testing southern limb of the Helm antiform
- Diamond drill program to continue into New Year to test high priority targets

The company is pleased to confirm that the company's first diamond drilling program is underway at the Snowball Joint Venture. Diamond drilling has been selected to drill the shallow Kalahari sand cover and provide detailed geological information in a previously undrilled part of the Kalahari Copper Belt.



Figure 1: Diamond drilling underway at the Helm prospect, Snowball JV

Snowball Joint Venture

The Mitchell Drilling rig is underway prior to the Christmas break to test the highly ranked Helm prospect (Fig 1). The 2,000m program is expected to run into February 2023.

The base of the Kalahari cover, a thick calcrete sequence was intersected at 53m depth downhole, shallower than expected above the interpreted D'Kar Formation sediment sequence, potential mineralisation can be developed below this at the NPF contact. (Fig 2 &3).

The first hole 22HED01 is testing the NPF-D'Kar contact on the southern limb of the 'domal' target. (Fig 4). Ground magnetic profiles have been collected to pinpoint the contact under the Kalahari cover (Fig 5).



Figure 2. Diamond core being processed on site at 22HED01



Figure 3. Diamond core defining the base of the Kalahari cover sequence with a thick calcrete developed above the interpreted D'Kar Formation sediments.

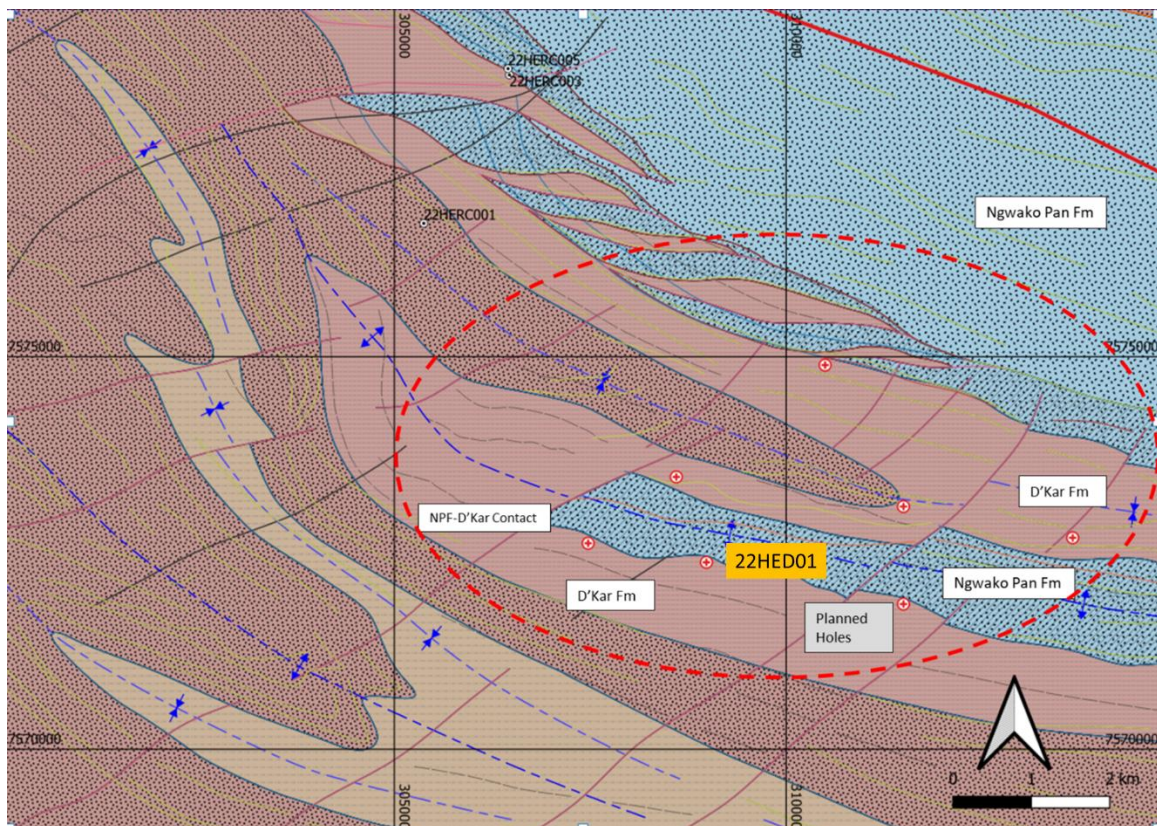


Figure 4. Helm targets outlined on a geological interpretation with initial hole 22HED01

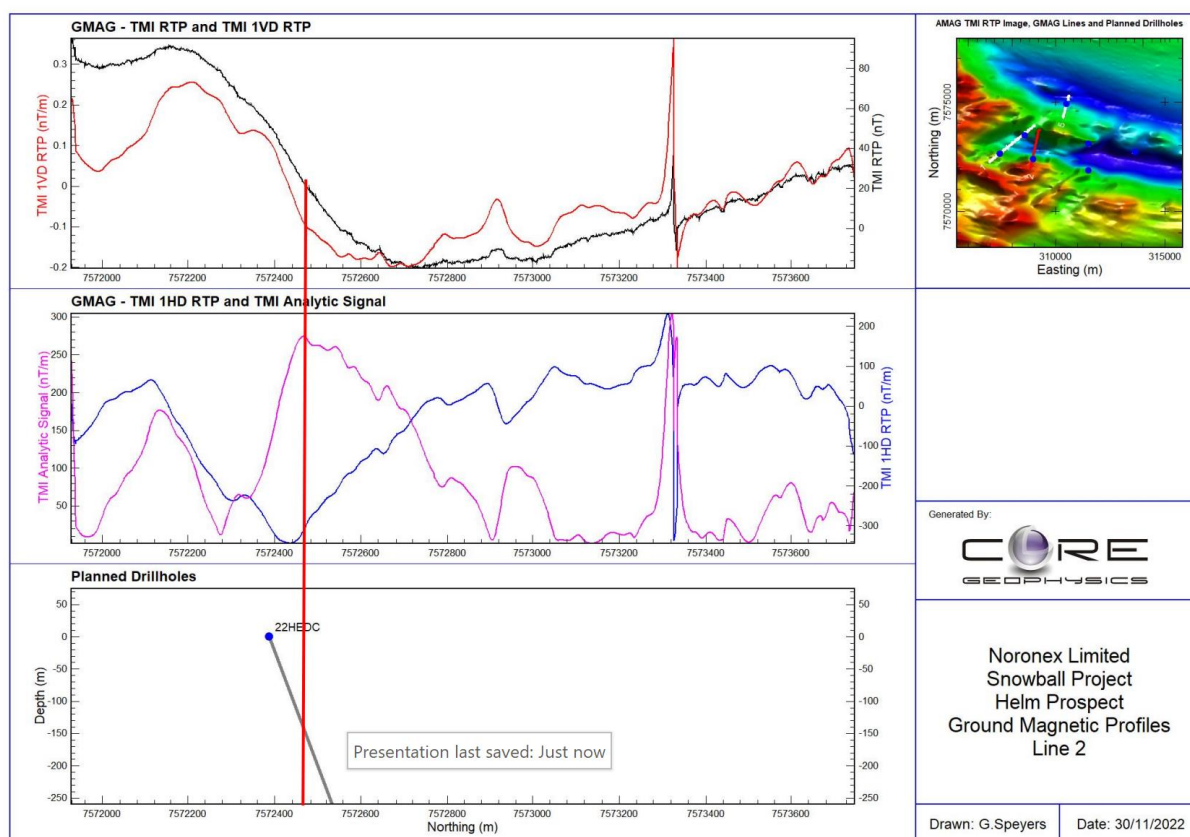


Figure 5. Ground magnetic profiles collected at Helm to target the antiformal structure and location of initial hole 22HED01.

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Authorised by the Board of Directors of Noronex Limited. For further information, contact the Company at info@noronex.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 180,000m 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.

Competent Person Statement

The information in this report that relates to Exploration Results at the 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.

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.