



31 July 2018

## QUARTERLY ACTIVITIES REPORT

### JUNE 2018

#### HIGHLIGHTS

- **Koppar Resources commenced trading on the ASX on 30 May 2018**
- **Quality portfolio of copper-zinc assets in the Trondheim region of Norway.**
- **Site visit completed to the Company's Projects in June 2018.**
- **Preparations well advanced for forthcoming ground EM surveys.**
- **EM surveys aim to identify massive sulphides in previously unexplored areas and / or beyond the range of historic exploration to delineate drill targets.**

Koppar Resources is a copper and zinc focussed exploration company. Koppar's tenement package, which comprises the Løkken, Grimsdal, Stortvart, Killingdal, and Tverrfjellet Projects (Figure 6), covers a total area of approximately 58 km<sup>2</sup> in the Trondheim region of Norway.

The Trondheim region contains some of the world's largest ophiolite hosted VMS deposits and has a rich history of mining with mining taken place in the area from as early as the mid-1600's. According to the Norwegian Geological Survey (NGU) historical operations within (or immediately adjacent to) Koppar's exploration permits produced approximately 85 million tonnes at grades of 1 – 2 % Cu (Table 1). Certain deposits also produced a zinc product with production grades reported to be ca. 5% Zn (e.g. Nygruva and Killingdal).

Table 1: Historical production information as recorded by the NGU's Ore Database

Mine	Tonnes	Cu%	Zn%	Pb%	Ag g/t	Au g/t	Comments
Lokken	24 Mt	2.1	1.9	0.02	19	0.2	The main Lokken mine occurs adjacent to Koppar's Lokken tenements
Grimsdalen							No production
Nygruva	0.3	2.0	5.0	0.45	48	0.35	
Tverrfjellet	15 Mt	1.0	1.2	0.2	10	0.1	
Killingdal	3 Mt	1.7	5.5	0.4	-	-	
Stortvart	3.5 Mt	~1.9	-	-	-	-	Production comes from 6 mines

([http://aps.ngu.no/pls/oradb/imiobj.visfylker?p\\_sprak=E](http://aps.ngu.no/pls/oradb/imiobj.visfylker?p_sprak=E))



### **TARGET GENERATION STUDY**

The Company commenced compilation of historical exploration and production data from its projects prior to admission to the ASX. This involved sourcing the following data;

- Production plans & cross sections and other data from the historical operations;
- Historical litho-geochemical sampling data
- Historical geophysical surveys including; gravity, magnetic, and VTEM surveys; and
- Historical diamond drilling data

Currently Koppar is working on improving the structural framework for the project areas which will lead to a new geological interpretation. Recent exploration success by companies such as Sandfire Resources has been accomplished by delineating the “preferred horizon” for VMS mineralisation within their project area and targeting this with systematic exploration.

### **GEOPHYSICS CONSULTANTS APPOINTED**

During the Quarter the Company appointed leading consulting firm, Newexco Services Pty Ltd (Newexco), to review all existing geophysical data from the Company’s project areas, plan a geophysics program, and delineate drill targets for drilling in Q3, 2018. Koppar selected Newexco based on their significant experience in Scandinavia including design and implementation of previous modern-day geophysics exploration activities on the Company’s Lokken Project in 2011 and 2012. Newexco, as technical consultants, have an impressive discovery track record and have played a key role in a number of discoveries including the Nova-Bollinger Deposit (formerly Sirius Resources, now Independence Group), Mallee Bull (Peel Mining) and Spotted Quoll and Flying Fox (Western Areas).

### **PRIORITY TARGETS IDENTIFIED**

At the end of the Quarter the Company announce that, in collaboration with Newexco, it had identified a number of priority target areas for ground electromagnetic (EM) geophysical surveys. Target areas identified at these projects comprise extensions to mineralised zones historically mined or identified by previous exploration and the EM surveys will assess the potential for massive sulphide mineralisation within these horizons. Newexco have designed and will manage the ground EM surveys, which will complement the extensive historical geological and geophysics data and enable targets to be delineated for drilling. Ground EM is initially planned at two (2) of the Company’s projects; Grimsdalen/ Nygruva, and Killingdal, (Figure 6).

- Grimsdalen - Nygruva Projects: The EM survey aims to test for extensions to outcropping and subcropping sulphide horizons along strike and at depth with the aim of detecting thicker, higher conductance sequences at depth using a targeted high-powered surface EM configuration. According to the NGU database, a total of 83 holes for approximately 10,600 metres have been drilled at the Grimsdalen Project and drill data will be integrated with the results of the EM surveys to generate drill targets. Good correlation between mapped sulphide horizons and EM conductors detected by the Turam survey were observed in historical plans.



- Killingdal Project: Review of open file magnetic data at Killingdal shows that the prospective horizon which hosts the Killingdal deposit also occurs in the western part of Koppar's licenses (Figure 1). It is currently interpreted that the prospective stratigraphy wraps around the western perimeter of the Killingdal claim based on the magnetics. It is believed that past exploration has focused on areas proximal to existing mining operations / mills for economic reasons. The forthcoming EM survey will test this area aiming to detect potential extensions or repetitions for mineralisation.

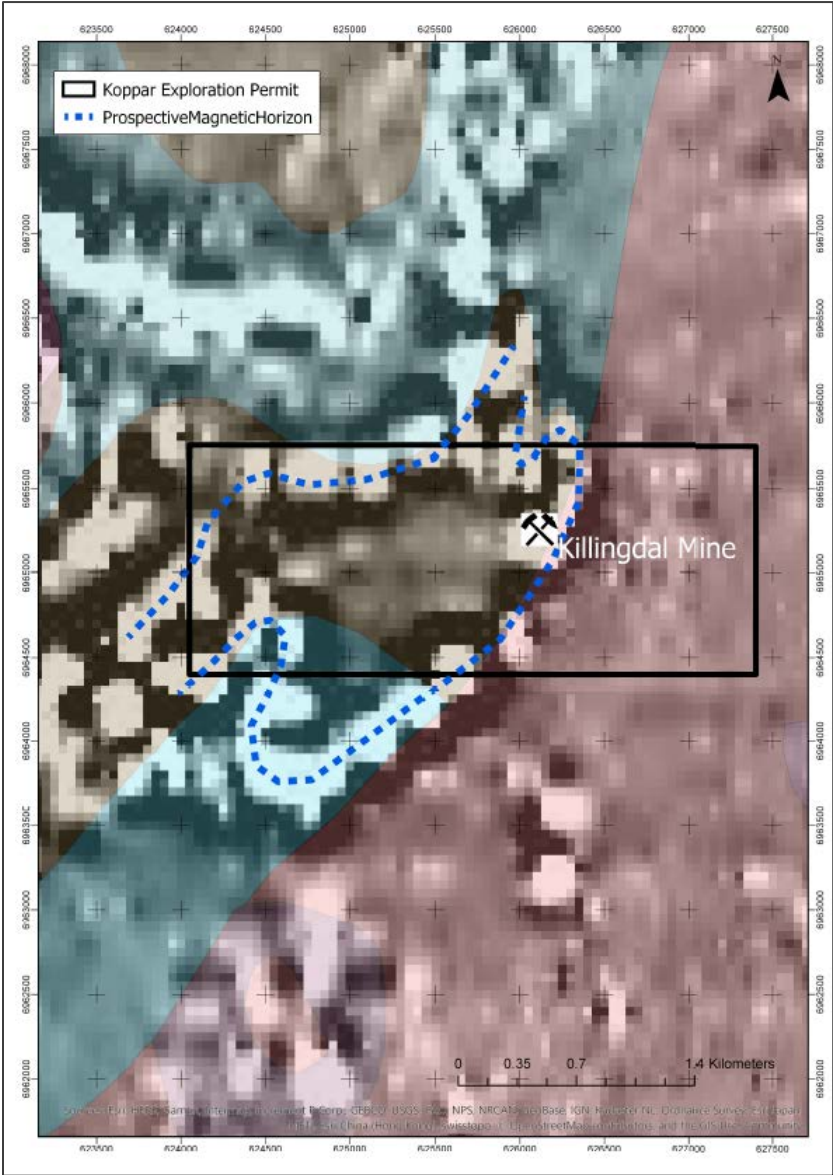


Figure 1: Overview of the Killingdal tenement (solid black line) with 1vd magnetics (from 1999 Hummingbird FEM survey), overlain by NGU 250000 geology mapping (see Appendix 1 for legend) showing the historical Killingdal Mine and the interpreted prospective magnetic horizon.



## SITE VISIT COMPLETED

In June - July 2018, Koppar's Non-Executive Technical Director undertook a site visit to visit the Company's project areas and inspect core and other samples from historical drilling at the various projects as well as to meet with the Norwegian Geological Survey (NGU), the Norwegian Mines Directorate, and consultants for the Company's exploration programmes.

- Field reconnaissance at the Grimsdalen and Nygruva projects confirmed the presence of outcropping massive sulphides along strike from the historical workings, consistent with recorded occurrences in the Norwegian Geological Survey (NGU) database. In addition, historical drillhole collars were observed, which will assist in ongoing data compilation and validation.



Figure 2: Old Grimsdal shaft & historical drillhole collar (Grimsdalen Project)

- At the Killingdal Project field reconnaissance comprised a visit to both historical mine workings and the target area for the upcoming EM survey. The Killingdal Project retains excellent infrastructure including established tracks, old mine buildings and accommodation, power infrastructure and a rail siding and loadout 5km from the project (Figure 3).



Figure 3: View (looking southeast) across the backfilled Killingdal workings (left) and the old Killingdal rail loadout adjacent to the operational Oslo to Trondheim passenger and freight line (right).



- Access to the Storwatz Project is excellent and services are readily available in the nearby town of Roros. The Olav mine is currently managed as a tourist attraction and Figure 4 shows the style of mineralisation which the Company will be exploring for in the project area. Historical drillhole collars were also observed during the field visit which will aid validation of historical data.

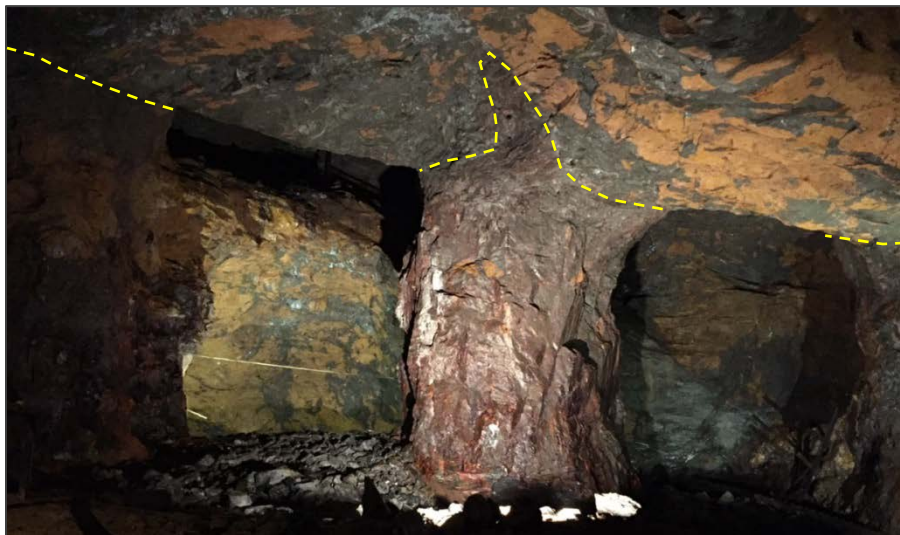


Figure 4: Photograph of room and pillar underground workings at the Olav mine showing mineralised pillars (yellow dashed line)

- Koppar owns 4 concessions covering 19.2 km<sup>2</sup> adjacent to the Lokken deposit. Exploration is currently focussing on reviewing the EM anomalies detected in a VTEM survey by Drake Resources (refer ASX.DRK Announcement 9 January 2012). Some anomalies were further tested with Fixed Loop Electromagnetic (FLEM) ground surveys (ASX.DRK Announcement 1 August 2012). Of these five were selected for drill testing with no significant results returned (ASX.DRK Announcements 25 March 2014 and 1 September 2014). In conjunction with Newexco, Koppar is reviewing these drill results against the criteria by which the VTEM anomalies were ranked to determine whether any of the other anomalies warrant drill testing.

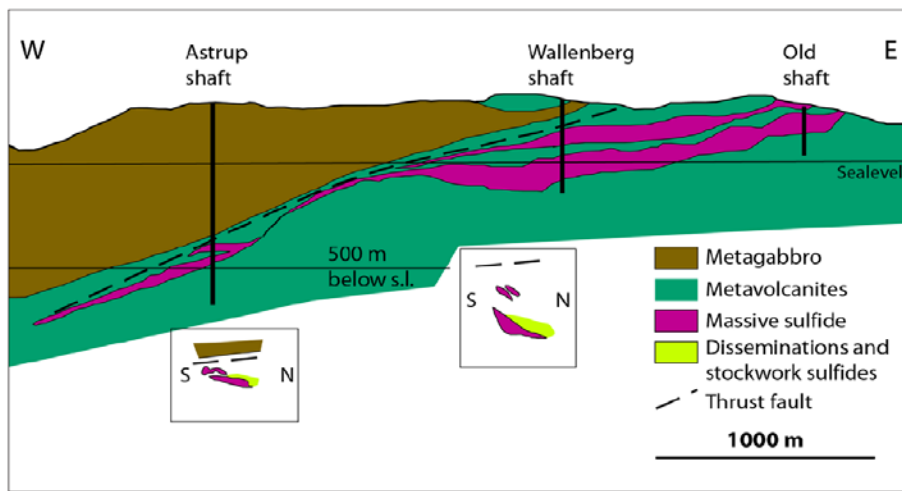


Figure 5: Vertical longitudinal (east-west) and cross sections of the Løkken massive sulphide deposit (sourced from NGU 2016).



**PREPARATIONS FOR GEOPHYSICAL SURVEYS WELL ADVANCED**

Preparations are well advanced for the Company’s upcoming exploration program with the recent field visit confirming all areas proposed for geophysical surveying are able to be accessed during the current summer season. Exploration work notifications have been submitted to the Mines Directorate, landowners and local Kommunes in Norway to enable the company to undertake ground EM at two (2) of the Company’s projects; Grimsdalen - Nygruva, and Killingdal. These surveys will provide key data enabling drill targets to be delineated for testing in Q4, CY 2018.

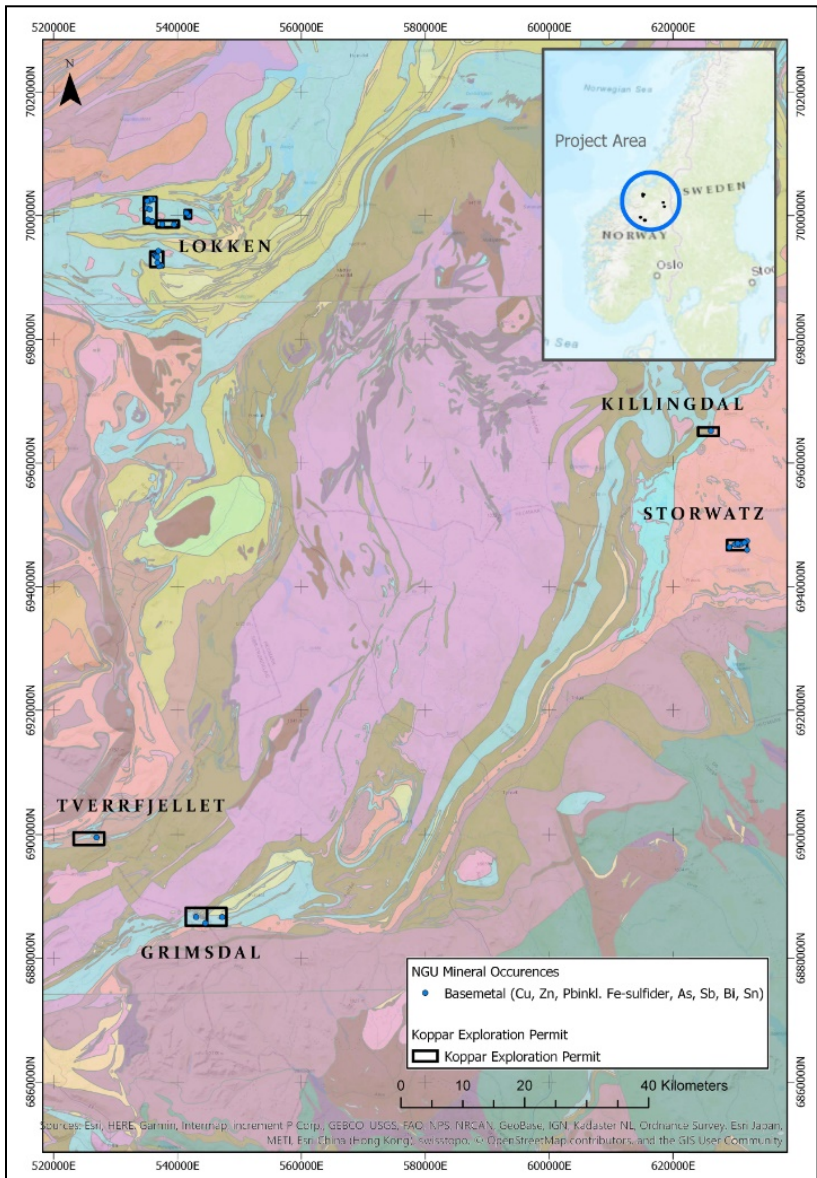


Figure 6: Location of Koppar tenements overlaying NGU 250000 geology mapping (see Appendix 1 for legend) and NGU base metal occurrences within Koppar tenements



## CORPORATE

The Company successfully listed on ASX on 30 May 2018, raising \$4,500,000 before costs.

On 26 June 2018 the Company announced a Non-Renounceable Entitlement Issue to the ASX (Entitlement Issue). The Entitlement Issue offered eligible shareholders registered on the Record Date the ability to subscribe for Options on the basis of one (1) Option for every four (4) Shares held at an issue price of \$0.01 per Option to raise up to \$79,375 before costs. The Entitlement Issue closed following the end of the Quarter on 13 July 2018. Total applications for the Options raising gross proceeds of \$66,626.36 were received.

The results of the Entitlement Issue as follows:

- Number of Entitlement Issue Options: 6,662,636
- Shortfall: 1,274,876
- Total Number of Options: 7,937,512

Xcel Capital Pty Ltd (“Xcel”) was appointed Lead Manager to the Entitlement Offer and Shortfall Offer. As per the agreement, Xcel reserves the right to place the remaining Shortfall Options within three months after the closing date of the offer being 13 October 2018.

### **For and on behalf of the board:**

Mauro Piccini  
Company Secretary

### **References**

Bjerkgard, T., and Bjorlykke, A. 1994. The stratabound sulphide deposits in the Folldal area, Southern Trondheim Region, Norway. Norsk Geologisk Tidsskrift, Vol. 74, pp. 213-237. Oslo 1994\_ISSN 0029-196X.

NGU. 2016. Mineral Resources in the Arctic. Geological Survey of Norway

Rui, I J. 1973. Structural Control and Wall Rock Alteration at Killingdal Mine. Economic Geology Vol. 68, pp 859-883.

### **About Koppar**

Koppar is a junior exploration company established with the purpose of exploring and developing copper, zinc and other mineral opportunities. The Company has a conditional right to acquire mineral exploration projects located in the Trøndelag region of Norway, namely the Løkken Project, Tverrfjellet Project, Grimsdal Project, Killingdal Project and Storwartz Project. The Projects are located in a historic mining area, and mining has been previously carried out on several of the projects.



For further information visit [www.kopparresources.com](http://www.kopparresources.com)

### **Competent Persons Statement**

The technical information in this announcement complies with the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code) and has been compiled and assessed under the supervision of Miss Rebecca Morgan, the Non-Executive Technical Director of Koppar Resources Ltd. Miss Morgan is a Member of the Australasian Institute of Geoscientists. She 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 JORC Code. Miss Morgan consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.



## **Disclaimer**

Some of the statements appearing in this announcement may be in the nature of forward looking statements. You should be aware that such statements are only predictions and are subject to inherent risks and uncertainties. Those risks and uncertainties include factors and risks specific to the industries in which Koppar operates and proposes to operate as well as general economic conditions, prevailing exchange rates and interest rates and conditions in the financial markets, among other things. Actual events or results may differ materially from the events or results expressed or implied in any forward-looking statement. No forward-looking statement is a guarantee or representation as to future performance or any other future matters, which will be influenced by a number of factors and subject to various uncertainties and contingencies, many of which will be outside Koppar's control.

Koppar does not undertake any obligation to update publicly or release any revisions to these forward-looking statements to reflect events or circumstances after today's date or to reflect the occurrence of unanticipated events. No representation or warranty, express or implied, is made as to the fairness, accuracy, completeness or correctness of the information, opinions or conclusions contained in this announcement. To the maximum extent permitted by law, none of Koppar, its Directors, employees, advisors or agents, nor any other person, accepts any liability for any loss arising from the use of the information contained in this announcement. You are cautioned not to place undue reliance on any forward-looking statement. The forward-looking statements in this announcement reflect views held only as at the date of this announcement.

This announcement is not an offer, invitation or recommendation to subscribe for, or purchase securities by Koppar. Nor does this announcement constitute investment or financial product advice (nor tax, accounting or legal advice) and is not intended to be used for the basis of making an investment decision. Investors should obtain their own advice before making any investment decision.



### Tenement Table: ASX Listing Rule 5.3.3

#### Mining tenement interests held at the end of the quarter and their location

Project	Tenement ID	Status	Project	Area (km <sup>2</sup> )	Holder	Interest/ Contractual Right	Grant Date	End Date
Løkken 100	0093-1/2017	Granted	Løkken	8.6	Koppar Resources Europe Pty Ltd	100%	7/07/2017	6/07/2024
Svorka 100	0092-1/2017	Granted	Løkken	1.4	Koppar Resources Europe Pty Ltd	100%	7/07/2017	6/07/2024
Hoydalsgruva 100	0090-1/2017	Granted	Løkken	3.96	Koppar Resources Europe Pty Ltd	100%	7/07/2017	6/07/2024
Meldal 100	0091-1/2017	Granted	Løkken	5.25	Koppar Resources Europe Pty Ltd	100%	7/07/2017	6/07/2024
Grimsdal	0101-1/2017	Granted	Grimsdal	9.86	Koppar Resources Europe Pty Ltd	100%	7/07/2017	6/07/2024
Nygruva	0097-1/2017	Granted	Grimsdal	9.14	Koppar Resources Europe Pty Ltd	100%	7/07/2017	6/07/2024
Tverrfjellet	0098-1/2017	Granted	Tverrfjellet	9.99	Koppar Resources Europe Pty Ltd	100%	7/07/2017	6/07/2024
Storwartz	0099-1/2017	Granted	Storwartz	5.2	Koppar Resources Europe Pty Ltd	100%	7/07/2017	6/07/2024
Killingdal	0100-1/2017	Granted	Killingdal	4.52	Koppar Resources Europe Pty Ltd	100%	7/07/2017	6/07/2024

#### The mining tenement interests relinquished during the quarter and their location

Nil.



### The mining tenement interests acquired during the quarter and their location

Tenement	Tenement ID	Status	Project / Region
Løkken 100	0093-1/2017	Granted	Løkken / Trøndelag region of south-central Norway
Svorka 100	0092-1/2017	Granted	Løkken / Trøndelag region of south-central Norway
Hoydalsgruva 100	0090-1/2017	Granted	Løkken / Trøndelag region of south-central Norway
Meldal 100	0091-1/2017	Granted	Løkken / Trøndelag region of south-central Norway
Grimsdal	0101-1/2017	Granted	Grimsdal / Trøndelag region of south-central Norway
Nygruva	0097-1/2017	Granted	Grimsdal/ Trøndelag region of south-central Norway
Tverrfjellet	0098-1/2017	Granted	Tverrfjellet / Trøndelag region of south-central Norway
Storwartz	0099-1/2017	Granted	Storwartz / Trøndelag region of south-central Norway
Killingdal	0100-1/2017	Granted	Killingdal / Trøndelag region of south-central Norway

### Beneficial percentage interests held in farm-in or farm-out agreements at the end of the quarter

Not applicable.

### Beneficial percentage interests in farm-in or farm-out agreements acquired or disposed of during the quarter

Not applicable.



# Appendix 1 – Geology Legend

NGU 250000 Geological Mapping	
	Amfibolitt og glimmerskifer
	Amfibolitt, hornblendegneis, glimmergneis, stedvis migmatittisk
	Anortositt
	Basalt
	Chamockitt til anortositt, stedvis omdannet
	Dioritt, monzodiorit
	Diorittisk til granittisk gneis, migmatitt
	Dolomittmarmor
	Eklogitt
	Fyllitt, glimmerskifer
	Gabbro, amfibolitt
	Glimmergneis, glimmerskifer, metasandstein, amfibolitt
	Granitt, granodioritt
	Grønnstein, amfibolitt
	Ikke angitt
	Kalkglimmerskifer, kalksilikatgneis
	Kalkspatmarmor
	Kalkstein, dolomitt
	Kalkstein, leirskifer, mergelstein
	Konglomerat, sedimentær breksje
	Kvartsdioritt, tonalitt, trondhemitt
	Kvartsitt
	Leirskifer, sandstein, kalkstein
	Mangeritt til gabbro, gneis og amfibolitt
	Metasandstein, glimmerskifer
	Monzonitt, kvartsmonzonitt
	Olivinstein, pyroksenitt
	Ryolitt, ryodacitt, dacitt, keratofyr
	Sandstein
	Sandstein, leirskifer
	Sedimentære bergarter (uspesifisert)
	Tektonisk breksje
	Vulkanske bergarter (uspesifisert)
	Øyegneis, granitt, foliert granitt