KOPPAR RESOURCES

10 September 2018

EM ANOMALIES IDENTIFIED AT GRIMSDALEN

HIGHLIGHTS

- **Interpretation of data from EM survey at Grimsdalen complete with five highly anomalous conductors detected.**
- **Previously untested conductors selected to be drilled next quarter.**
- **Modelling of conductors indicates that these are high conductance, near surface sources, consistent with known mineralised occurrences.**
- **Ground EM survey at Killingdal complete, with data interpretation underway**

Koppar Resources Limited (ASX:KRX) (Koppar or the Company) is pleased to announce results from its recent ground EM survey completed at the Grimsdalen Project, in the Trøndelag region of Norway. Interpretation and modelling of the survey data has been completed by Newexco Pty Ltd (Newexco) with a total of five conductors identified (Figure 1).

Of these conductors three discrete conductors have not previously been tested by drilling and provided a strong conductive response, with two being selected for immediate drill testing.

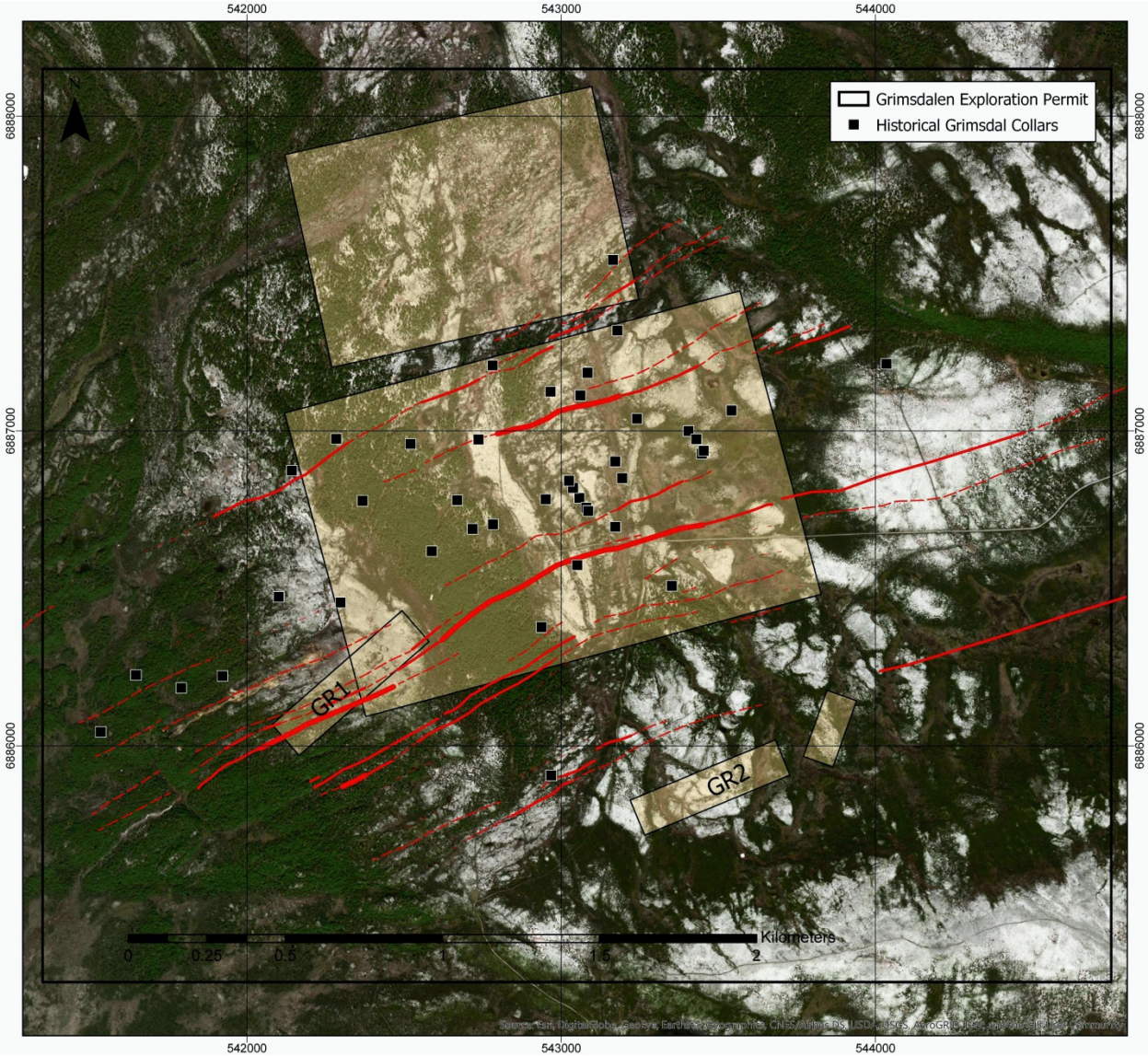
Encouragingly the other conductors detected are consistent with the sulphide horizon that was detected in the previous, lower powered TURAM survey carried out in the late 1940's and investigated by historical drilling and trial mining. This enhances the prospectivity of the undrilled conductors.

The highest priority target according to Newexco (GR1, refer Figure 1) lies parallel to, and beneath, the previous drilled sulphide horizon. The conductor has been modelled to have a conductance exceeding 1000S and to be approximately 500m x 500m in size.

The southern target (GR2, refer Figure 1) is located in an area of structural complexity as identified by Koppar's structural interpretation (ASX Announcement 6 August 2018). The conductive horizon is identifiable over three successive survey lines with drilling planned to test the zones of strongest response with a conductance approaching 1000S.

In addition, the Company is pleased to advise that the first phase of ground geophysics at the Killingdal Project is now complete. Processing and interpretation of the EM survey data is now underway with results anticipated in coming weeks.

Figure 1: Plan of Grimsdalen Project showing historical drillhole collars (black squares), current modelled plates from KRX 2018 ground EM survey (yellow, dipping to NNW), and historic Turam conductors (red lines) overlain on satellite imagery.



For and on behalf of the board:

Mauro Piccini
Company Secretary

About Koppar

Koppar is a junior exploration company established with the purpose of exploring and developing copper, zinc and other mineral opportunities. The Company owns mineral exploration projects located in the Trøndelag region of Norway, namely the Løkken Project, Tverrfjellet Project, Grimsdal Project, Kllingdal Project, Storwartz Project, Undal Project, Fløttum Project and the Rødalen and Lomsjodalen Projects. 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

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.

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APPENDIX 1: JORC TABLE

Section1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling technique	• *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 XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used* • *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 1m samples from which 3kg was pulverised to produce a 30g 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.*	• Ground electromagnetic surveys are industry standard geophysical techniques in exploration for sulphide hosted VMS deposits. The fixed loop technique was used for this survey as the orientation of the mineralisation was known relatively well. The area and depth targeted by these surveys was planned based on previous drilling and survey results.
Drilling techniques	• *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.).*	• No drilling results are being presented.

Criteria	JORC Code explanation	Commentary
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed* • *Measurements taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and wether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• No drilling results are being presented.
Logging	• *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.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel etc.) photography.* • *The total length and percentage of the relevant intersections logged*	• No drilling results are being presented.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and wether quarter, half or all core taken.* • *If non-core, whether riffles, tube sampled, rotary split, etc. and whether sampled wet or dry.* • *For all sample types, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *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.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• No drilling results are being presented.

Criteria	JORC Code explanation	Commentary
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *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.* • *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	• Fixed loop ground EM survey carried out by GRM Services Oy utilising focussed, single turn loops ranging in size from 40,000 to 90,000 m^2. A Zavet transmitter, EMIT Fluxgate B-field sensor and SMARTem24 receiver were used.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes* • *Documentation of primary data, data entry procedures, data verification, data storage (physically and electronic) protocols.* • *Discuss any adjustment to assay data.*	• No drilling results are being presented. • Data collected on site and validated by geophysical technician daily. Data (raw and processed) sent to consultant geophysicist for review and quality control. Further processing of data carried out by the Company's consultant geophysicist.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resources estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Station locations have been located using handheld GPS with an accuracy of +/- 10 metres. • Topographic control is based on topographic data derived from public data. • All data is collected in datum and projection: WGS84, NUTM32.

Criteria	JORC Code explanation	Commentary
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Reserve and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Survey carried out on 300 m (typically) spaced lines and 50 to 100 m spaced stations.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *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.*	• Survey carried out on lines oriented perpendicular to regional stratigraphy.
Sample security	• *The measures taken to ensure sample security.*	• No drilling results are being presented.
Audits or reviews	• *The results of and audits or reviews of sampling techniques and data.*	• No audits have been undertaken at this time.

Section2 Reporting of Exploration Results

<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr><td>Mineral tenements and land tenure status</td><td>• Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interest, historical sites, wilderness or national park and environmental settings.
• 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.</td><td>• The Grimsdal and Nygruva exploration permit details are as follows:
<table><tr><th>Name</th><th>Registration Number</th></tr><tr><td>Nygruva</td><td>0097-1/2017</td></tr><tr><td>Grimsdalen</td><td>0101-1/2017</td></tr></table>• The exploration permits are 100% held by Koppar Resources Europe Pty Ltd, which is 100% owned by Koppar Resources.
• Part of the Grimsdalen exploration permit is covered by national park/ nature reserve, cultural landscape, protected landscapes.
• The tenure is secure and in good standing at the time of writing.
• A full list of the company’s exploration permits is available in ASX release dated 29 August 2018.</td></tr>
<tr><td>Exploration done by other parties</td><td>• Acknowledgement and appraisal of exploration by other parties.</td><td>• According to information sourced from the Norwegian Geological Survey (NGU)’s Ore Database, activities that have taken place in the project area by previous permit holders are summarised in Appendix 2.</td></tr>
<tr><td>Geology</td><td>• Deposit type, geological settings and style of mineralisation.</td><td>• The style of mineralisation at the Grimsdal and Nygruva project areas is VMS mineralisation (copper and zinc).
<u>Grimsdal</u>
The central part of the Grimsdalen area of the southern Trondheim region is occupied by a sequence of metavolcanics with subordinate metasediments, termed the Folla Group, which are correlated with the Støren Group of the central and western parts of the region. The Folla Group is thrust above arkosic sparagmites and is itself overthrust by metasediments of the Mesæterhø Group.
Folding has led to local thickening of the ore zone. The deposit is hosted by banded tuffitic (amphibole-chlorite) schists with intercalations of graphite schist. The mineralization is dominated by pyrite, while</td></tr>
</table>

Criteria	JORC Code explanation	Commentary
		pyrrhotite, chalcopyrite and sphalerite occur in varying but generally subordinate amounts. Gangue is mainly quartz and calcite. The Grimsdalen deposit is by far the largest in the Folldal district, measuring approximately 9 km, with a maximum width of 1,000 m and an average thickness of 3 m. The deposit is hosted by banded tuffaceous schists with intercalations of graphitic schist and mineralisation dominated by pyrite, with pyrrhotite, chalcopyrite and sphalerite occurring in varying but generally subordinate amounts. A major fault divides the deposit in an eastern and a western body and folding has led to local thickening of the ore zone. <u>Nygruva</u> The Nygruva mine was in production over three periods from 1783 to 1952. In total 300,000t is recorded to have been produced at 0.85 % Cu and 3.5 % Zn (NGU Ore Database). The mineralised zone mined at Nygruva is ruler-shaped and has a length of 680 m, width of 60-70 m and an average thickness of 3 m. The massive part of the mineralisation comprises banded pyrite-sphalerite with lesser chalcopyrite and pyrrhotite in a quartz-calcite matrix. The stratigraphic footwall of the massive mineralisation contains irregular lenses of zinc- or copper-mineralisation. Two normal-faults cut across the deposit of which the westernmost one marks the end of the known deposit.
Drill hole information	• *A summary of all information material for the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* o *Easting and northing of the drill hole collar* o *Elevation or RL (Reduced level-elevation above sea level in metres)and the drill hole collar* o *Dip and azimuth of the hole*	• No drilling results are being presented.

Criteria	JORC Code explanation	Commentary
	o *Down hole length and interception depth* o *Hole length*	
	• *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	No drilling results are being presented.
Data aggregation methods	• *In reporting Exploration results, weighing 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.* • *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.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• No drilling results are being presented.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *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')*	• No drilling results are being presented.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts would be included for any significant discovery being reported. These should include, but not be limited too plan view of drill hole collar locations and appropriate sectional views.*	• Appropriate figures have been included in the body of the report

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.*	• No drilling results are being presented.
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 containing substances.*	• Detailed in the Company's previous ASX announcements
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).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, providing this information is not commercially sensitive.*	• Further work is being designed based on the survey results, and will likely comprise drill testing of results.

APPENDIX 2: HISTORICAL EXPLORATION ACTIVITIES

Table 1: Grimsdalen Historical Activity and Exploration Works

From - To	Activity	Comments
1783 - 1788	Regular production	Company/Institution :Fredriks Gaves verk
1920 - 1920	Test mining	Company/Institution :The Folldal Copper and Sulphur ltd.
1949 - 1949	Geophysics	Company/Institution :Geofysisk Malmleting
1950 - 1951	Geophysics	Company/Institution :Geofysisk Malmleting
1966 - 1966	Geology	Company/Institution :Folldal Verk A/S
1966 - 1966	Geophysics	
1969 - 1969	Core drilling	Company/Institution :Folldal Verk A/S
1969 - 1969	Geophysics	Company/Institution :Geofysisk Malmleting
1977 - 1979	Geology	Company/Institution :S.A.S. Pedersen, Univ. of Copenhagen
1989 - 1990	Core drilling	Company/Institution :Folldal Verk A/S

Table 2: Nygruva Historical Activity and Exploration Works

From - To	Activity	Comments
1783 - 1787	Regular production	Company/Institution :Fredriks Gave Verk
1842 - 1845	Regular production	Company/Institution :Røros Kobberverk
1906 - 1940	Test mining	Company/Institution :The Foldal Copper and Sulphur ltd.
1941 - 1952	Regular production	Company/Institution :Folldal Verk A/S
1991 - 1994	Detail mapping	Company/Institution :T. Bjerkgård, University of Oslo
1999 - 1999	Sampling	Company/Institution :NGU mineralressurser