KOPPAR RESOURCES

16 October 2018

HIGH GRADE RESULTS FROM KOPPAR'S NEW VANGRØFTA COPPER-COBALT PROSPECT

HIGHLIGHTS

- **Oustanding assay results received from rock chip samples taken recently at the Vangrøfta Project**
- **Grades of up to 16.75% Cu, 3.33g/t Au and 0.216% Co**
- **Review of historical data and geophysics surveys underway**

Koppar Resources Limited (ASX:KRX) (Koppar or the Company) is pleased to announce that outstanding assay results have been received from samples taken during the recent site visit to the Vangrøfta Project. Samples were taken from historical mine workings and dumps at the Fredrik IV and Flatskarvåsen Prospects and sent to ALS in Sweden for analysis. Results are summarised in Table 1 and detailed in Appendix 1 and 2.

Results include copper grades ranging up to 16.75% and gold grades up to 3.33g/t were reported with 11 of 13 samples returning grades above 1% Cu and 10 of 13 samples returning grades above 0.3g/t gold (Table 1). In addition several samples return anomalous concentrations of cobalt (Table 1) which could add significant value to mineralisation defined at the Project (depending on the metallurgical process to be used).

Table 1: Grab samples collected from Vangrøfta (Fredrik IV and Flatskarvåsen) by Koppar in September 2018.
Note: grid is WGS84 UTM Zone 32.

Sample ID	Project	Cu%	Co%	Ag (ppm)	Au (ppm)
FR18-001	Fredrik IV	10.35	0.090	16	0.932
FR18-002	Fredrik IV	0.41	0.177	1	0.151
FR18-003	Fredrik IV	3.01	0.042	5	0.239
FR18-004	Fredrik IV	0.73	0.216	2	0.123
FR18-005	Fredrik IV	1.48	0.110	3	0.316
FR18-006	Fredrik IV	2.33	0.009	5	0.461
FR18-007	Fredrik IV	1.56	0.010	6	0.563
FR18-008	Fredrik IV	16.75	0.129	51	1.490
FR18-009	Fredrik IV	13.10	0.156	45	1.245
FL18-001	Flatskarvåsen	4.93	0.102	10	3.330
FL18-002	Flatskarvåsen	1.45	0.124	6	0.453
FL18-003	Flatskarvåsen	2.99	0.072	5	1.335
FL18-004	Flatskarvåsen	1.26	0.038	1	0.372

Figure 1: Semimassive pyrrhotite-chalcopyrite-pyrite-magnetite mineralisation

Figure 2: Foliated carbonate-amphibole rock with semimassive chalcopyrite band

The Company is currently completing a review of historical data, including previous geophysical surveys at the Vangrøfta Prospect. Open file data on the project was summarised in the ASX Announcement of 19 September 2018. Mineralised samples are associated with samples containing abundant sulphides (historical sampling produced grades of up to 9.99% Cu and 0.28% Co with 15 of 28 samples above 1% Cu[1]), which are expected to give a response using electrical or electromagnetic geophysical techniques.

For and on behalf of the board:

Mauro Piccini
Company Secretary

[1] ASX Announcement 19 September 2018 outlines open file historical data. Please refer to this announcement for further details and a full list of historical sampling results.

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, Vangrøfta 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: ROCK CHIP SAMPLE DETAILS

Sample ID	Easting	Northing	Sample Type	Description
FR18-001	604501	6934060	Dump grab	Foliated amphibolite with few-cm thick band rich in chalcopyrite and minor pyrrhotite and pyrite
FR18-002	604501	6934060	Dump grab	Quartz-chlorite-mica schist with sulphide bands (dominantly pyrrhotite, less chalcopyrite and pyrite)
FR18-003	604501	6934060	Dump grab	Almost sugary quartz with rich disseminated chalcopyrite and subordiante pyrrhotite and magnetite
FR18-004	604501	6934060	Dump grab	Semimassive to massive pyrrhotite-magnetite with minor chalcopyrite
FR18-005	604501	6934060	Dump grab	Quartzitic schist with minor biotite, amphibolite, chlorite and disseminated pyrrhotite- chalcopyrite
FR18-006	604567	6934186	Dump grab	Quartz with disseminated chalcopyrite
FR18-007	604567	6934186	Dump grab	Chlorite-amphibole schist with disseminated chalcopyrite and quartz lenses and veins
FR18-008	604478	6934097	Dump grab	Semimassive to massive chalcopyrite (very minor pyrrhotite) in quartz-chlorite-amphibole schist
FR18-009	604478	6934097	Dump grab	Semimassive chalcopyrite -pyrrhotite in quartz-chlorite-amphibole schist
FL18-001	603085	6934108	Dump grab	Fine-grained, almost massive pyrite- chalcopyrite -pyrrhotite min
FL18-002	603085	6934108	Dump grab	Massive pyrrhotite-pyrite- chalcopyrite
FL18-003	603085	6934108	Dump grab	Fine grained pyrite- chalcopyrite -pyrrhotite disseminated in mainly quartz gangue
FL18-004	603109	6934101	Dump grab	Chlorite-amphibole schist with disseminated pyrrhotite-pyrite- chalcopyrite

APPENDIX 2: 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.*	Rock chip samples collected are grab samples from historical dumps. Nine grab samples were collected from Fredrik IV and 4 from Flatskarvåsen
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*	Samples were geologically described and these are presented in tables in the body of this announcement.
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.*	Each rock chip sample collected weighed between 1 and 1.5kg. The samples are rockchip samples and given the nature of rockchip sampling it is likely that the samples may not be representative and instead are indicative of specific geological feature or point.

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.*	Samples were sent to ALS in Sweden for analysis. Sample prep and analysis included the following: • Fine crushing 70% < 2mm • Sample splitting (Boyd Rotary Splitter) • Pulverize split to 85% <75um • Crushing QC test • Pulverizing QC test • Analysis for gold using method Au-ICP21 – au 30g FA ICP-AES Finish • Analysis for base metals using method ME-ICPORE – oxidising digestion w/ICP-AES Finish No standards, blanks, duplicates, or external laboratory checks were submitted. Internal laboratory QAQC procedures were followed by ALS.
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. • No significant intersections are being reported. • Assay results were sent by the lab in excel spreadsheet. • No adjustment to assay data has been made.

Criteria	JORC Code explanation	Commentary
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.*	• Coordinates of the rock chip sample locations were recorded by handheld GPS in WGS1984 UTM Zone 32N. • The location of data points using a handheld GPS is considered adequate for this stage of work.
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.*	Rock chip samples have been collected from dumps, which occur at irregular spacings. No Mineral Resources or Ore Reserves are being declared. No sample compositing has been applied.
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.*	Rockchip samples were collected from dumps and is therefore biased sampling. No drilling has taken place.
Sample security	• *The measures taken to ensure sample security.*	Samples were sent by air freight from Norway to Sweden.
Audits or reviews	• *The results of and audits or reviews of sampling techniques and data.*	No audits or reviews have taken place

Section2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenements and land tenure status	• *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.*	Samples were collected on KRX tenement Vangrofta 101 and Vangrofta 102. • The exploration permits are 100% held by Koppar Resources Europe Pty Ltd, which is 100% owned by Koppar Resources. • 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 Appendix 1 of ASX release dated 19th September 2018.
Exploration done by other parties	• *Acknowledgement and appraisal of exploration by other parties.*	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 3.
Geology	• *Deposit type, geological settings and style of mineralisation.*	The deposits are VMS deposits. The deposits are massive sulphides containing pyrite, chalcopyrite, and sphalerite.
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* o *Down hole length and interception depth* o *Hole length*	No drilling results are being presented.
	• *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.

Criteria	JORC Code explanation	Commentary
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.*	The assays are reported individually for each sample. No averaging techniques have been applied to the reporting of exploration results. Metal equivalents have not been used
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')*	Rockchip sample results represent point values only (i.e. no widths are being reported or assumed).
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.*	Please refer to tables in this announcement.
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 rock chip assay results have been reported.

Criteria	JORC Code explanation	Commentary
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.*	All known exploration activities have been summarised in Appendix 3.
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 will be designed once ongoing historical data review has been completed.

APPENDIX 3: HISTORICAL EXPLORATION ACTIVITIES

Table 2: Vangrøften Skjerp Historical Activity and Exploration Works

From - To	Activity	Comments
	Test mining	Company/Institution :?
1981 - 1984	Detail mapping	Company/Institution :Folldal Verk AS
1981 - 1984	Geochemistry	Company/Institution :Folldal Verk AS
1981 - 1984	Geophysics	Company/Institution :Folldal Verk AS
1983 - 1983	Core drilling	Company/Institution :Folldal Verk AS

Table 3: Flatskarvåsen Historical Activity and Exploration Works

From - To	Activity	Comments
	Pitting	Company/Institution :Røros Kobberverk?
1998 - 1998	Sampling	Company/Institution :NGU

Table 4: Fredrik IV Historical Activity and Exploration Works

From - To	Activity	Comments
1707 - 1727	Regular production	Company/Institution :Røros Kobberverk
1870 - 1875	Regular production	Company/Institution :Fredrik Sjøstedt
1890 - 1891	Regular production	Company/Institution :Os-Hommelvik Kobberverk
1905 - 1908	Regular production	Company/Institution :Røros Kobberverk
1966 - 1966	Geophysics	Company/Institution :NGU
1998 - 1998	Sampling	Company/Institution :NGU

Table 5: Fossgruva Historical Activity and Exploration Works

From - To	Activity	Comments
1808 - 1812	Regular production	
1906 - 1920	Regular production	Company/Institution :H & F Backe