KOPPAR RESOURCES

12 April 2019

TVERFJELLET PROJECT UPDATE

Koppar Resources Limited (ASX:KRX) (Koppar or the Company) is pleased to advise that building on the technical review of Koppar's extensive copper-zinc portfolio in Norway by highly respected geological consultant Grant "Rocky" Osborne, Koppar has been completing a compilation of historical data across its Tverfjellet and Undal Projects (Figure 1) for the purpose of delineating drilling targets.

This announcement provides an overview of findings from the Tverfjellet review which confirms the prospectivity of the project. The Company believes that previous work has successfully defined the target horizon and the application of modern day geochemical and geophysical techniques may be able to highlight key indicators for base metal mineralisation.

The Company notes that in addition to developing its Norwegian projects, it has continued to review potential acquisitions and investments across a range of commodities and jurisdictions.

ABOUT TVERFJELLET

The Teverfjellet deposit is approximately 1.8 km in length and was in operation from 1968 until 1993 producing circa 15 Mt at 1.0% Cu, 1.2% Zn, 0.2% Pb and 36% sulphur (NGU database). At its time, according to the NGU, the Tverrfjellet mine was the largest producer of pyrite concentrate, chalcopyrite and sphalerite in Norway, and is considered to be one of the largest stratiform base metal sulphide deposits within Norway.

The strike extensions of the Tverrfjellet deposit, hosted by the Støren Group volcanics, have been subject to extensive exploration; commencing with airborne geophysics in 1965 and 1966 to extensive Turam surveys later in the 1960`s and subsequent surveys with other geophysical methods (electric, EM, mag, gravity) with the aim of identifying deep-seated mineralisation. The most comprehensive and detailed geological mapping was conducted in the latter period, between 1984-87. Historical reports of exploration have been reviewed by Koppar's technical team and are listed in Appendix 1.

GEOLOGICAL SETTING

The volcanic sequence (Støren Group) hosting the Tverrfjellet deposit extends at least 4 km to the west of the Tverrfjellet deposit towards the Vesleknatten base metal occurrence, and trends for at least 22 km along strike, northeast towards to the Heimtjønnhø and Elgsjøtangen pyrite deposits (Figure 2). The idea of clusters of VHMS deposits with individual deposits forming at specified distances (4km-5km) along Sediment Interface Zones is well documented and an accepted theory worldwide. Given that the Tverrfjellet deposit in the Støren Nappe is a single deposit, and the volcanic sequence hosting the deposit is confirmed to extend along strike (in both directions), there is the potential for the terranes to host large tonnage VMS-style base metal mineralisation.

PREVIOUS EXPLORATION

Geological mapping of this area was carried out during the 1980's in several campaigns which outlined several exhalite horizons northeast and west-northwest of Hjerkinn Fjellstue (Figure 3 and Figure 4).

The major structural feature in the Tverfjellet is the Storforkastningen Fault (SF), which is over 50 m wide and caused the eastern block to be down-faulted at least 1300 m. The fault creates a divide between two areas with different ratios of volcanics and sediments, with the western block being mainly amphibolites, whilst terrigeneous sediments dominate the area east of the fault.

What has historically been referred to as the "Tverfjellet Ore Zone" (TOZ), transects the SF without horizontal offset (Figure 5 and Figure 6). East of the SF, the TOZ sequence consists almost exclusively of terrigeneous sediments lacking hydrothermal alteration, with disseminated pyrite in sericite schist and hydrothermal quartz. The most prospective lithology east of the fault with the potential for hosting significant base metal mineralisation is the footwall amphibolite. This volcanic sequence is rich in pyrite horizons with low Cu-Zn contents, and also demonstrates locally hydrothermal alteration.

Turam surveys were carried out along the 22 km km long trend of fertile volcanics in the 1960's, which identified several conductors, and airborne magnetic surveys also confirm the presence of the trend (Aalstad 1966). Deep-probing with Syscal EM in 1988 indicated a deep conductor north of Hjerkinn Fjellstue, and north of the (Turam-)conductive vasskis horizon. Other geophysical surveys were completed east of the SF to detect the position of the TOZ.

A number of diamond holes were drilled to test Turam conductors east of the SF, between the SF and the Heimtjønnhø deposit (approximately 10 to 15 holes, though exact number unknown due to incomplete records). Exhalites were intersected, but no significant base metal mineralisation was reported. Compilation of this data is ongoing to identify any anomalous geochemistry, or geological indicators that may be a vector to potential mineralisation. Soil sampling was also carried out over all of the Turam anomalies extending east of the Tverrfjellet mine and is reported to have returned anomalous results, however as the reporting is missing UTM co-ordinate data, it cannot be plotted spatially at this stage.

WORK PROGRAM

Koppar plans to systematically advance the Tverfjellet project via field work to rank and prioritise historical targets, geophysical techniques to better delineate the orientation of conductive bodies at these targets and finally drill testing of the highest priority targets. Given the success of the historical soil sampling programme geochemical techniques will also be trialled.

The Tverfjellet deposit is very conductive and easily identified by EM surveys, however due to the large number of sulphide bearing exhalative horizons in the package an initial field programme will be completed to inspect historical anomalies to attempt to focus on those most prospective for copper or zinc mineralisation.

Following this the Company will complete airborne EM surveys to detect other sulphide bearing horizons in the project area and ground EM surveys to better delineate the conductors identified in the historical Turam surveys (similar to its successful exploration at the Grimsdal project).

In addition to EM techniques the Company is considering a ground gravity survey across the project area. Historical data indicates that at Tverfjellet, base metals are found where the amphibolite layer is thicker, and because amphibolite is heavier than the surrounding rocks, gravity anomalies present follow up targets. To illustrate this the Tverfjellet deposit is located in the southern flank of a gravity high.

The aim of the above work programmes will be to delineate follow-up targets which will be ranked and prioritised for drill testing.

GRIMSDAL

The Company's has been unsuccessful in securing a permit from the National Parks authorities to commence its proposed drilling campaign at its Grimsdal Project. The Company is currently considering next steps, including re designing the drilling program to test the targets from an alternative location and exploring avenues of appeal of the decision of the National Parks authorities.

Figure 1: Overview of Koppar's renewed tenement holding and the focus of the Company's 2019 Norway exploration program underlain by regional 1:250,000 mapping by the Norwegian Geological Survey

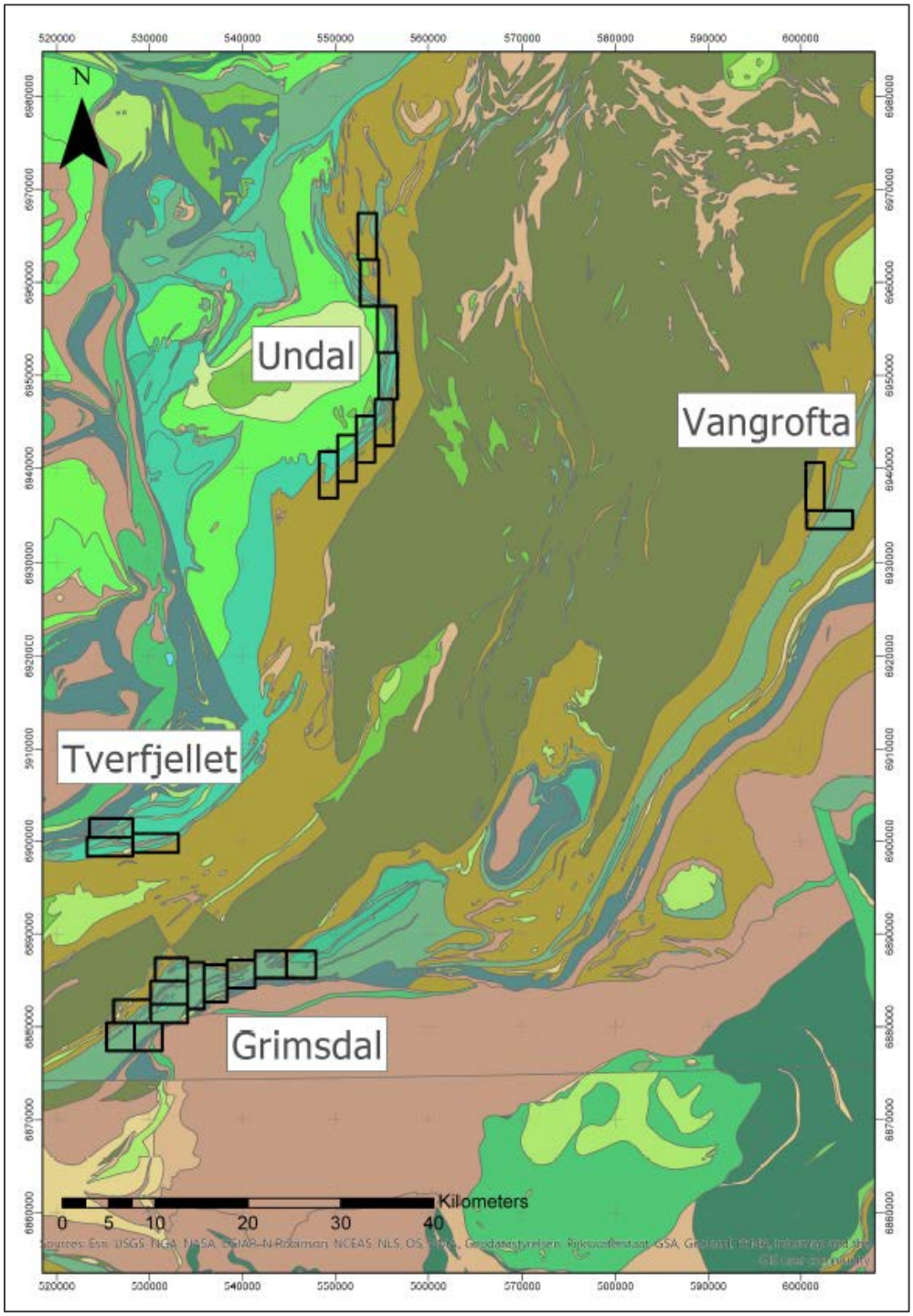


Figure 2: Overview of Tverfjellet tenements and surrounding base metal mineral occurrences (blue dots) (NGU database) underlain by regional 1:250,000 mapping by the Norwegian Geological Survey (NGU)

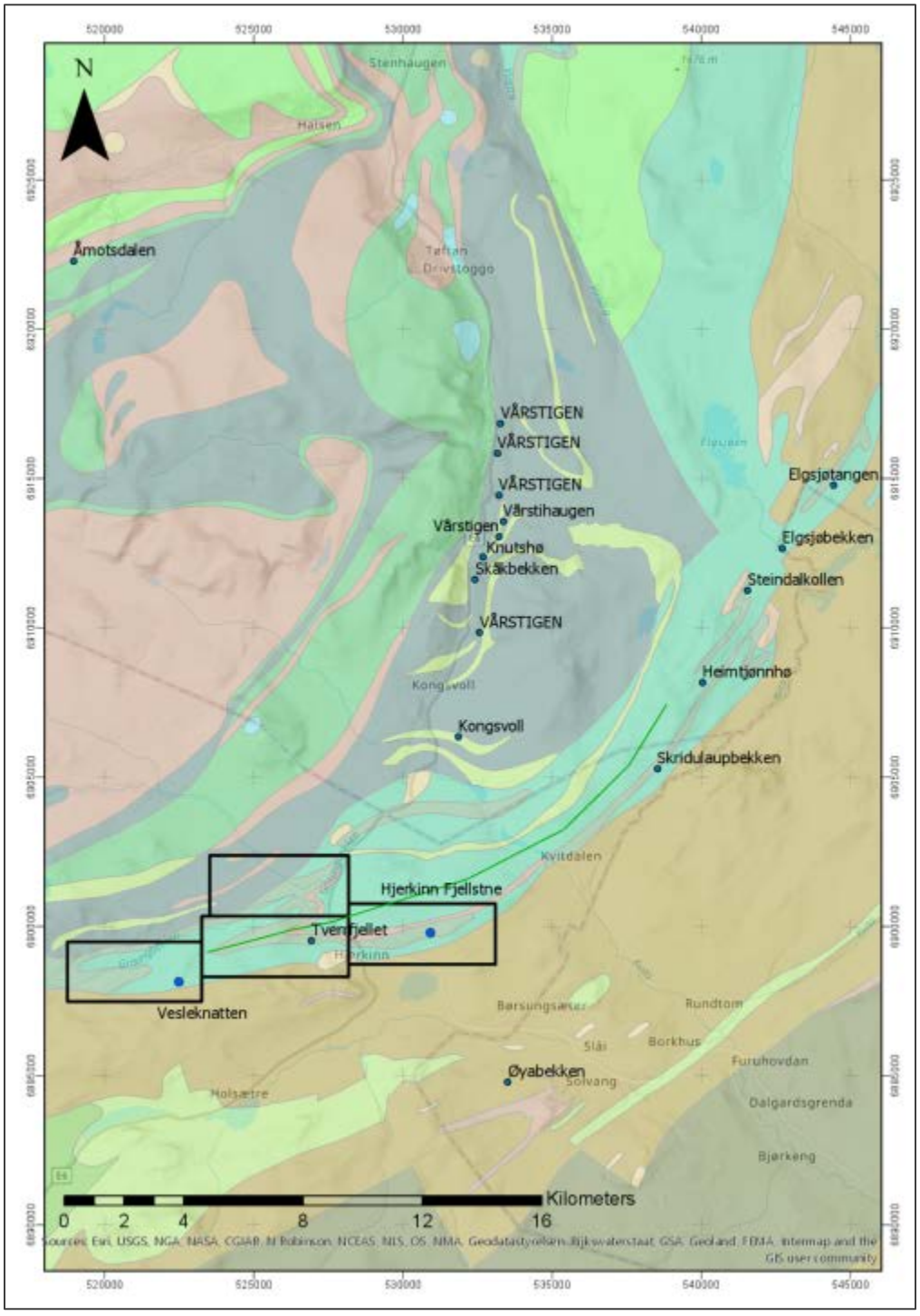
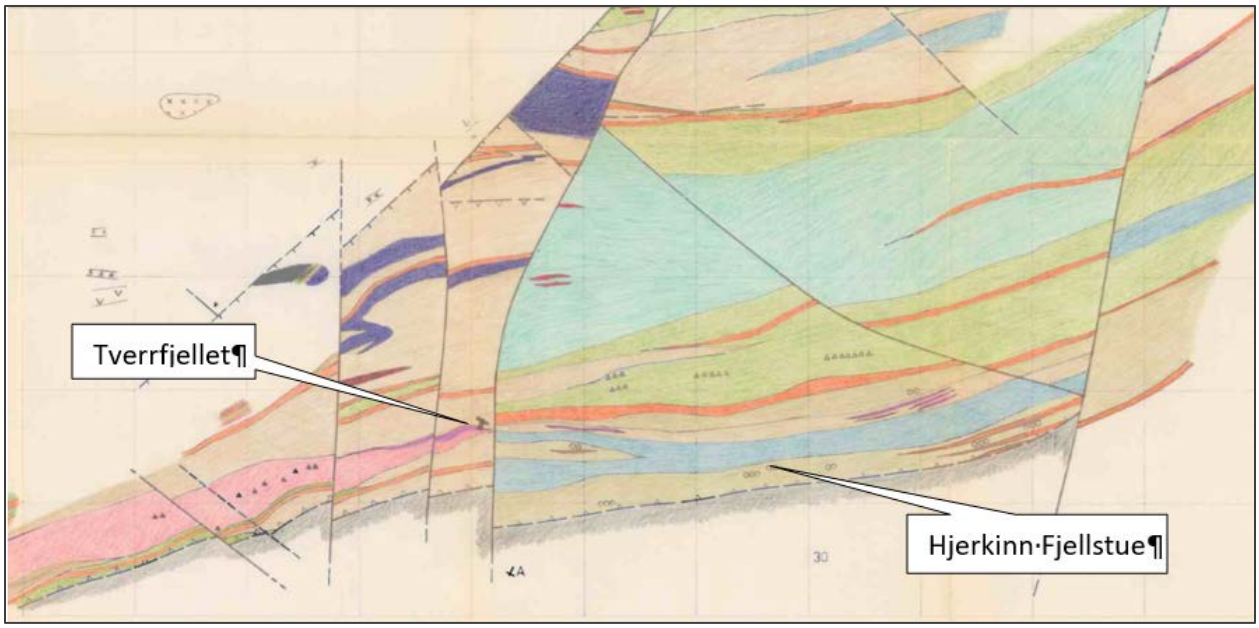


Figure 3: Geological map Tverrfjellet – Hjerkinn Fjellstue, from Krupp & Krupp (1982) (legend below)



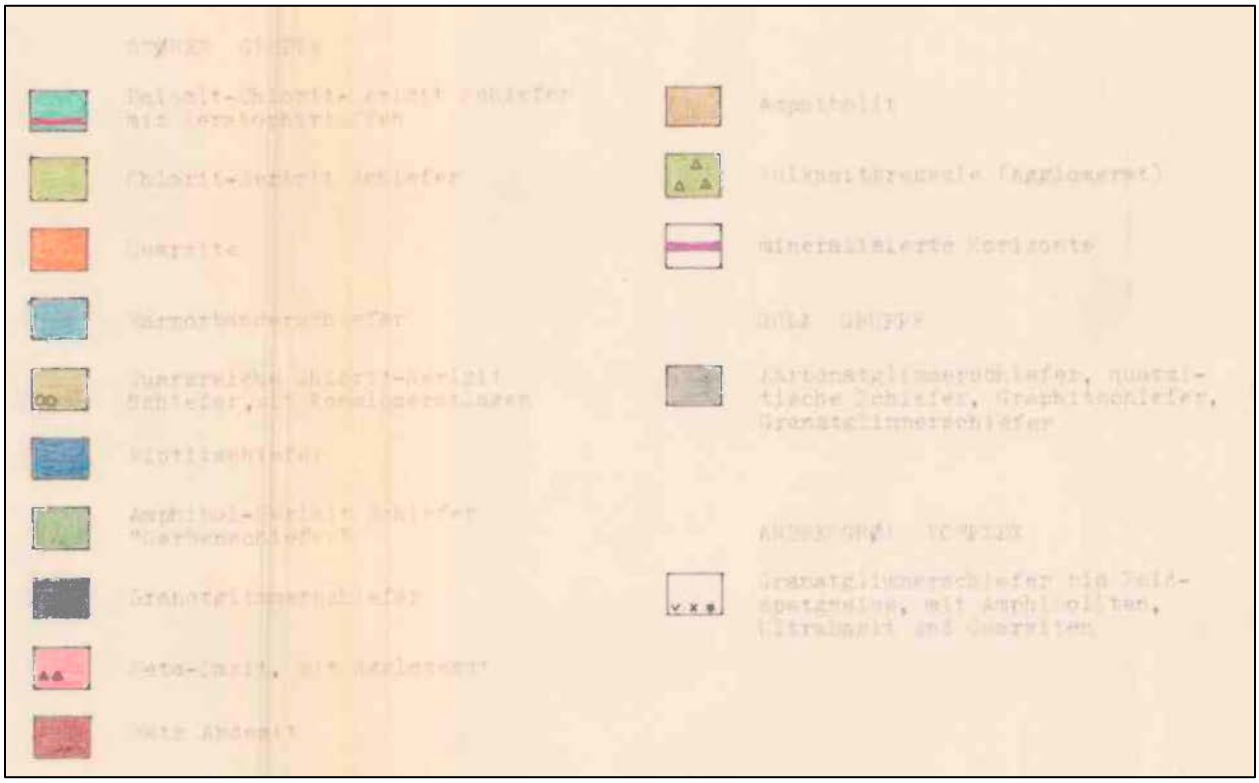


Figure 4: Block diagram by Koch showing geological mapping Tverrfjellet – Hjerkinn Fjellstue (1984).

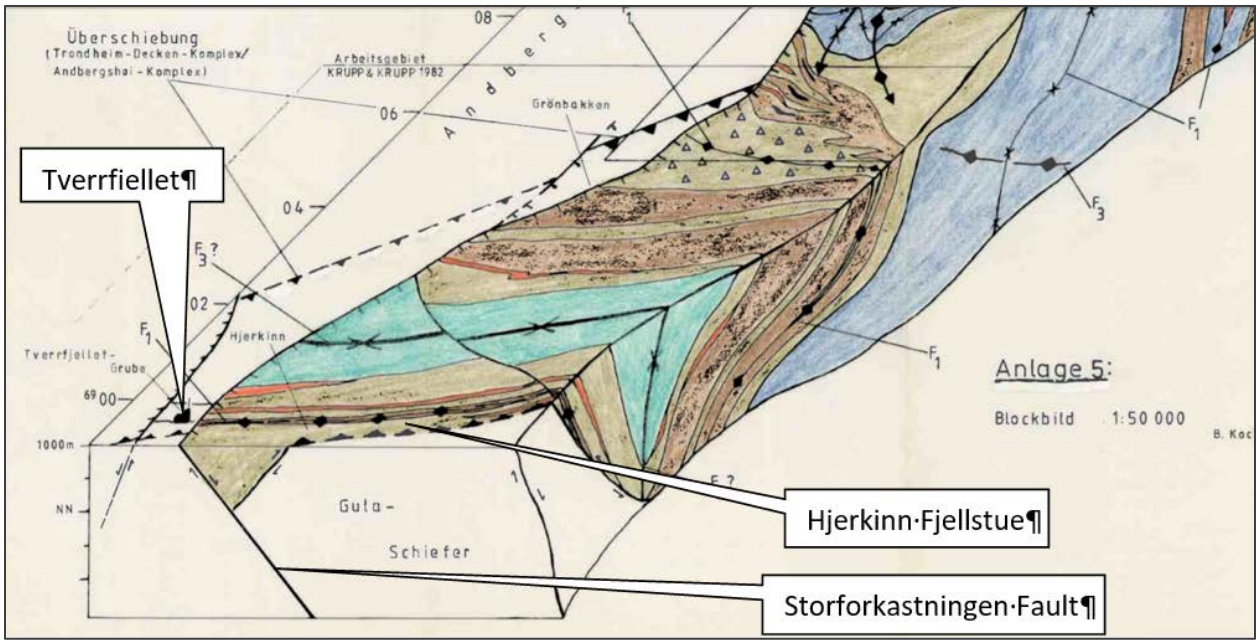


Figure 5: The Tverrfjellet ore zone (TOZ, grey) in the Mine area. From Priesemann (1987)

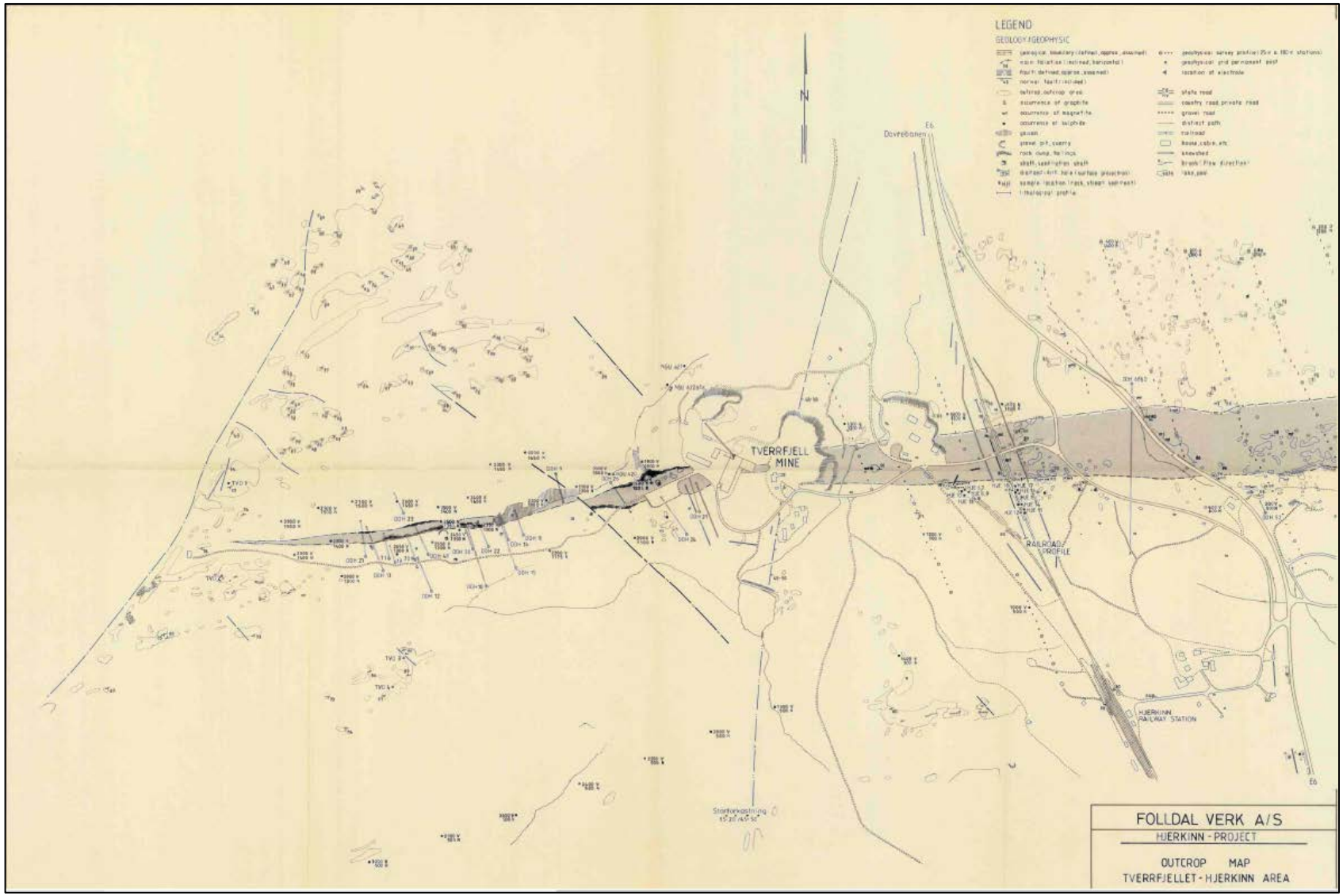
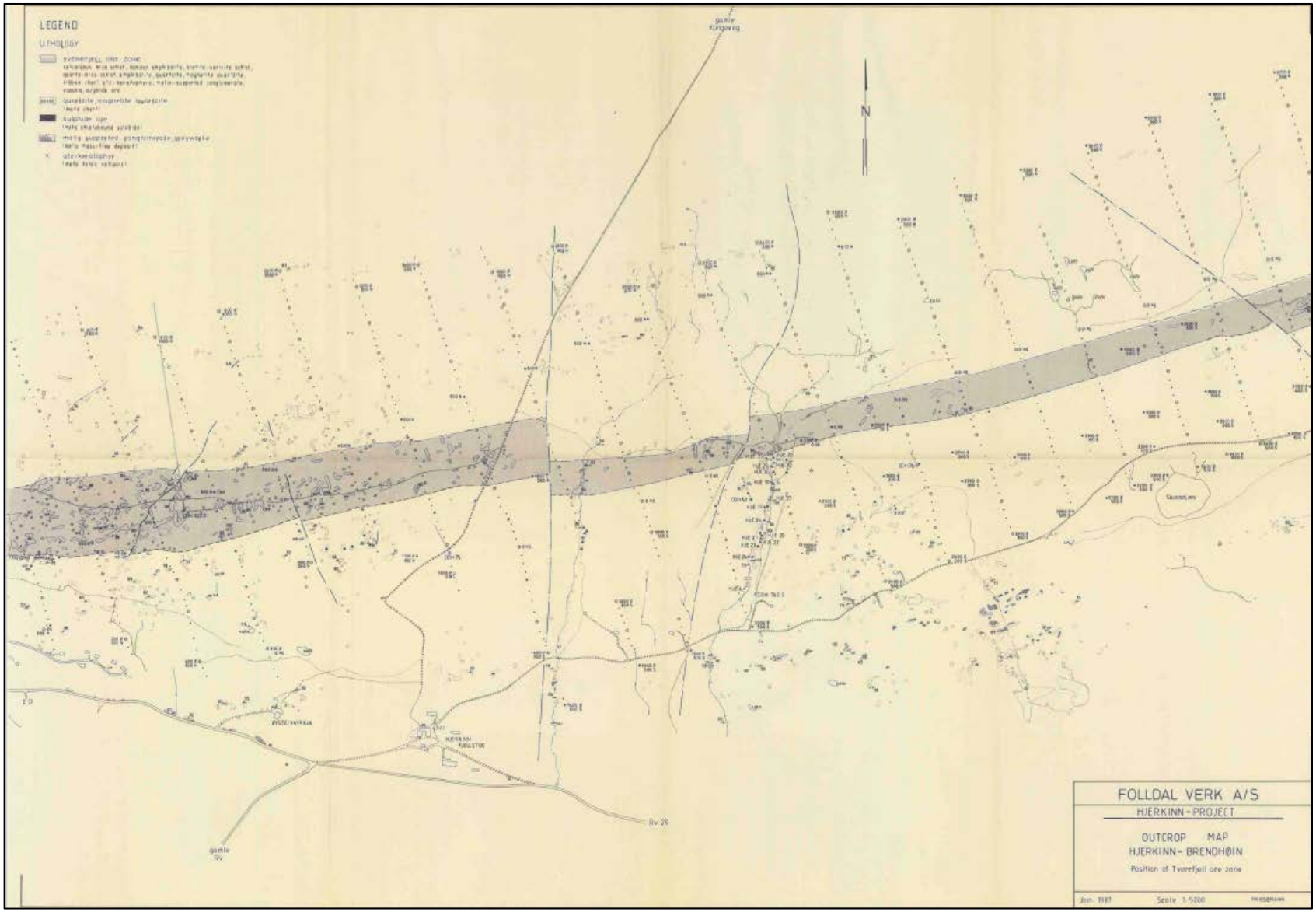


Figure 6: The Tverrfjellet ore zone (TOZ, grey) in the Hjerkinn Fjellstue area. From Priesemann (1987)



APPENDIX ONE – HISTORICAL REPORTS AND DOCUMENTS RELATING TO THE TVERFJELLET PROJECT

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Elvebakk, H. 1985: Elektromagnetiske målinger 1984, Heimtjønnhø. Rep BV4460.

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Elvebakk, H. & Rønning, J.S. 1988: TFEM-målinger ved Gåvåliseter i Oppdal, Sør-Trøndelag. Rep BV4468.

Elvebakk, H. & Rønning, J.S. 1989: TFEM-målinger ved Hjerkinnhø og i Kvitdalen, Folldal, Hedmark. Rep BV 4469.

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Koch, B.C. 1984: Petrographische und strukturgeologische Untersuchungen im Gebiet um Kongsvoll/Mittelnorwegen. Ein Beitrag zur Geologie im Bereich der Tverrfjellet – Lagerstätte. Rep BV4333.

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Krupp, R. 1984: Bericht zu den geologischen Feldarbeiten 1984. Rep BV5916.

Motys, M. 1973-78: Storforkastning, Tverrfjellet, rapporter, planer. Rep BV6021.

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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 Tverrfjellet Project, Grimsdal Project, Vangrøfta Project, and Undal 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

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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