



# Unlocking the Kalahari Copper Belt Botswana

Corporate Presentation  
Sydney Mining Club | 6 June 2024



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For full exploration results including relevant JORC Table information and Competent Persons Statements referred to in this Company Presentation, refer to the Company's announcements lodged with the ASX, specifically those commencing from 27 July 2022.

This presentation has been approved by the CEO, Adam Wooldridge and Executive Chairman, Martin C Holland.

# Corporate Structure

## Capital Structure

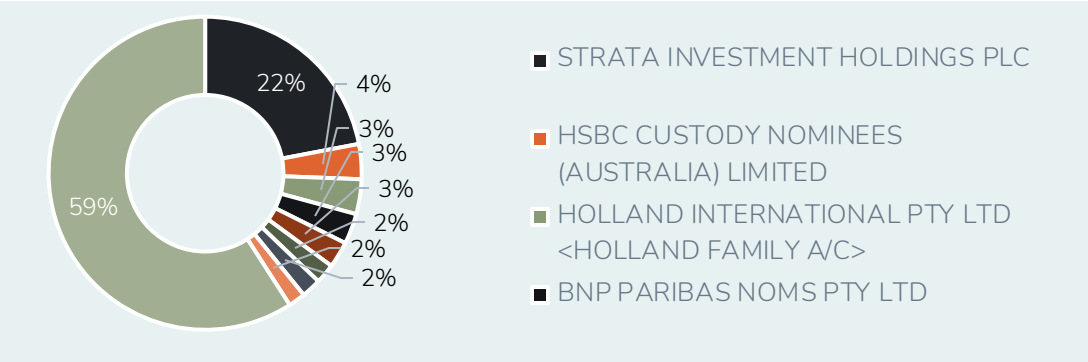
Share Price (as at 5/06/24)	A\$0.086
Shares on issue	331.13M
Market Capitalisation	A\$28.48M
Cash Position <sup>1</sup>	c.A\$4M
Unlisted Options (at an ave. exercise price of \$0.22)	37.6M

1. Cash as at 1 May 2024 plus \$2 million Tranche 2 Placement proceeds (expected July 2024). CBE has additional liquid assets in the form of ~A\$1M in shares in listed companies and the BHP Xplor funding of US\$500k..

## Directors and Management

Martin Holland	Executive Chairman	15+ years experience
Adam Wooldridge	Chief Executive Officer	25+ years experience
Dr Ross McGowan	Non-Executive Director	20+ years experience
Michael McNeilly	Non-Executive Director	15+ years experience
Michael Addison	Non-Executive Director	35+ years experience
Andrew Sissian	Non-Executive Director	15+ years experience
Justin Clyne	Company Secretary	30+ years experience

## As at 5/06/2024 Shareholder Structure



## Share Price Performance (Last 6 Months)



# Discovery Focused Exploration

NCP hydrogeological study: Injection and monitoring well drilling



## Three-Pronged Approach to Discovery



### Explore Big

Identify the next tier 1 deposit with support from BHP Xplor



### Strategic Target Drilling

Potential for short-term discoveries

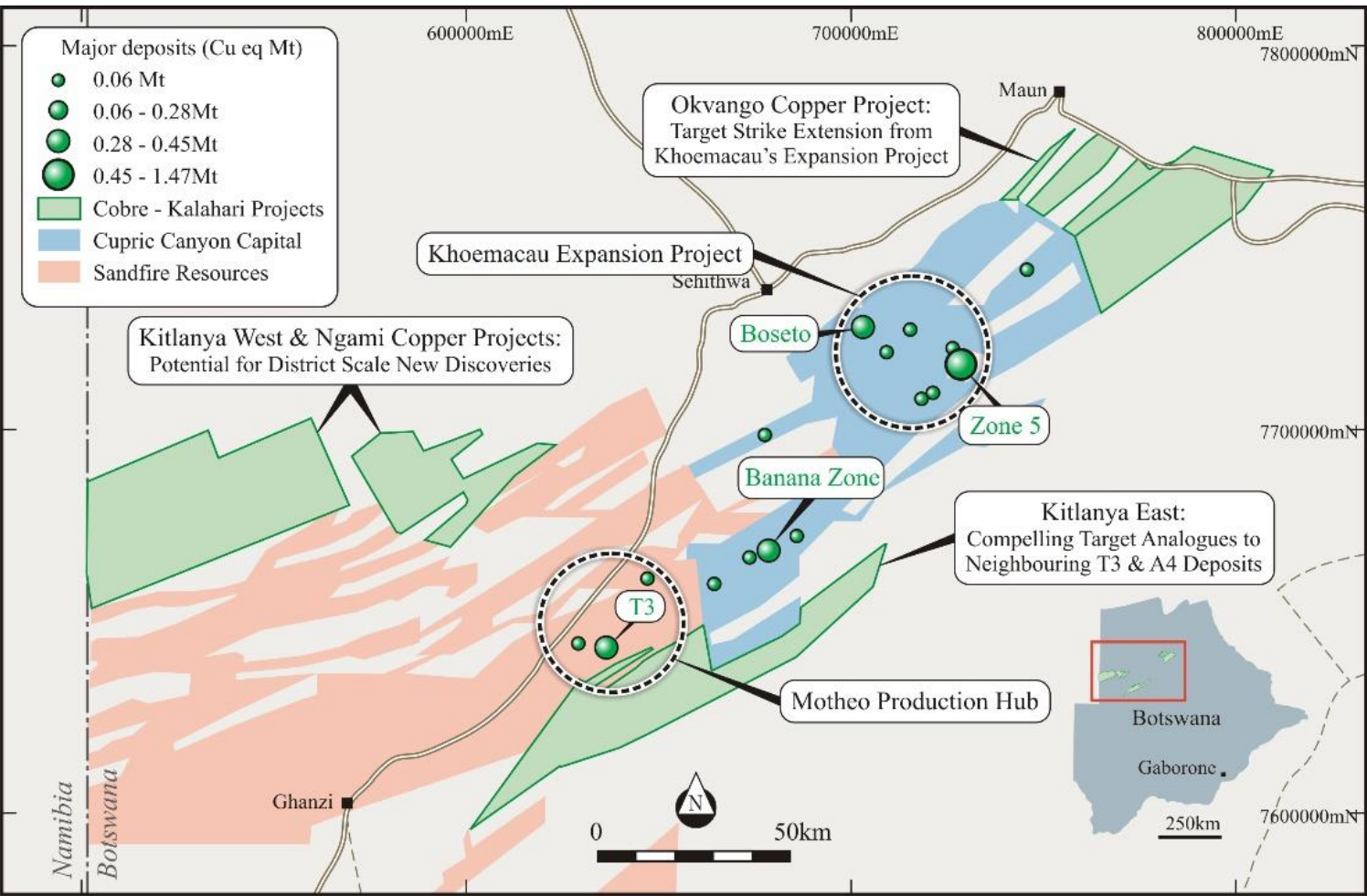


### ISCR Development Potential

Prove viability for copper-silver extraction using in-situ recovery



# 1. Explore Big: To Identify the Next Tier 1 Deposit



Cobre has a vast and strategic land position in the Kalahari Copper Belt

**Second largest tenement package in the KCB**  
consisting of four Project Areas: Ngami Copper Project (727 km<sup>2</sup>), Kitlanya East (1,359 km<sup>2</sup>), Kitlanya West (1,900 km<sup>2</sup>) and Okavango (1,362 km<sup>2</sup>) - **100%-ownership**

Along strike, and adjacent to, producing mining operations



Undertaking gravity survey at NCP

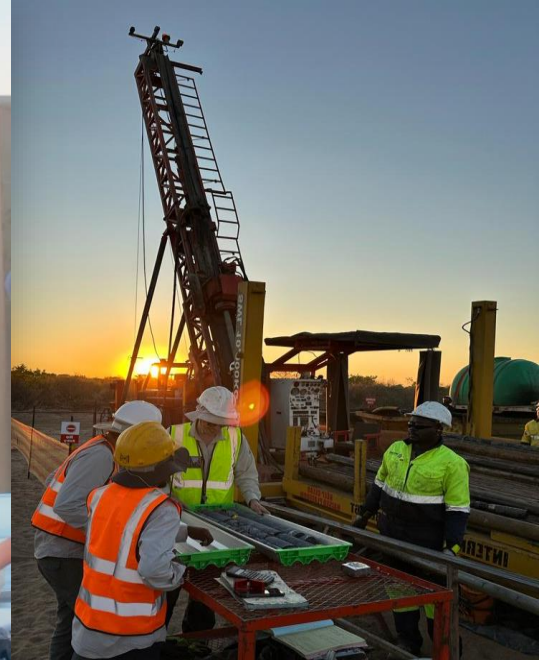


# 1. Explore Big: With the Support of BHP Xplor

**BHP Xplor**



BHP Xplor Accelerator Program  
Site Visit, May 2024

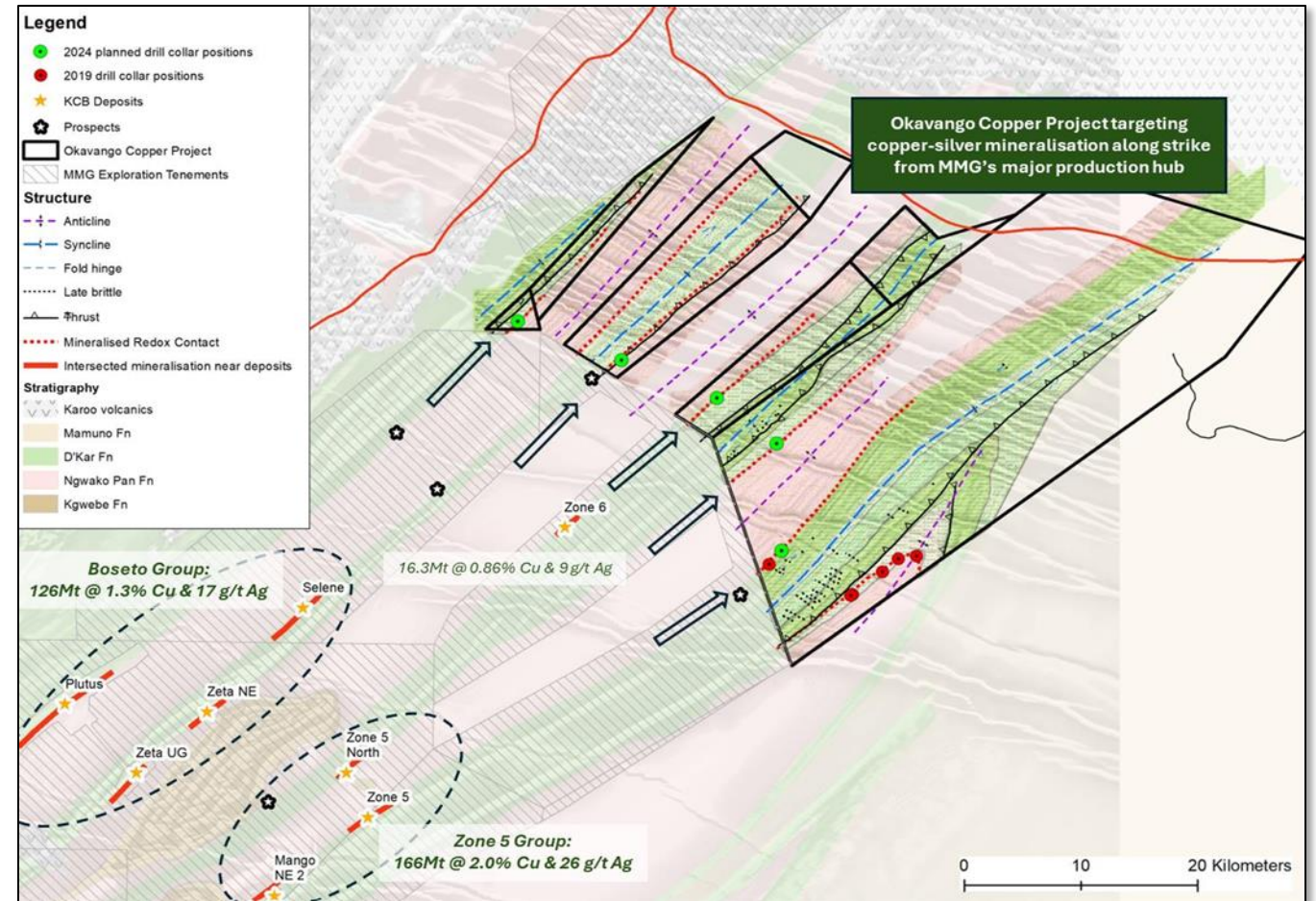




## 2. Strategic Target Drilling: Potential for Short-Term Discoveries



Ongoing diamond drilling at Okavango

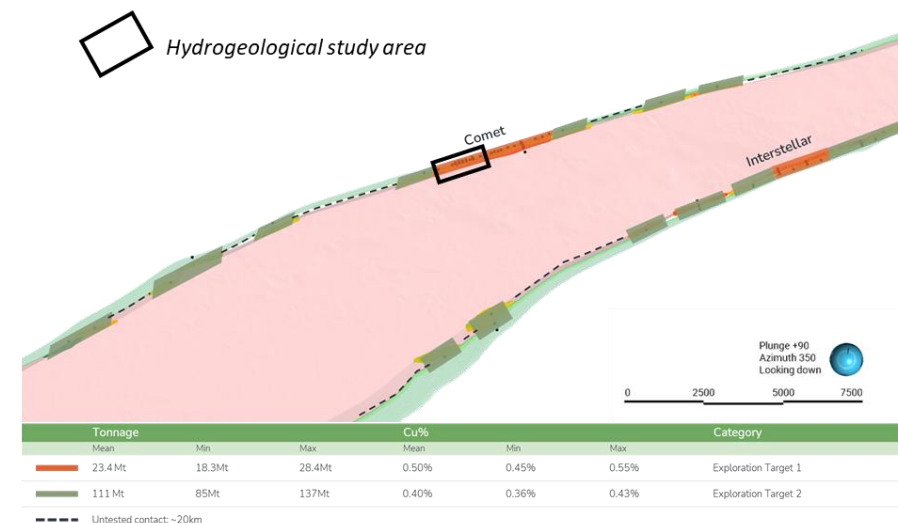
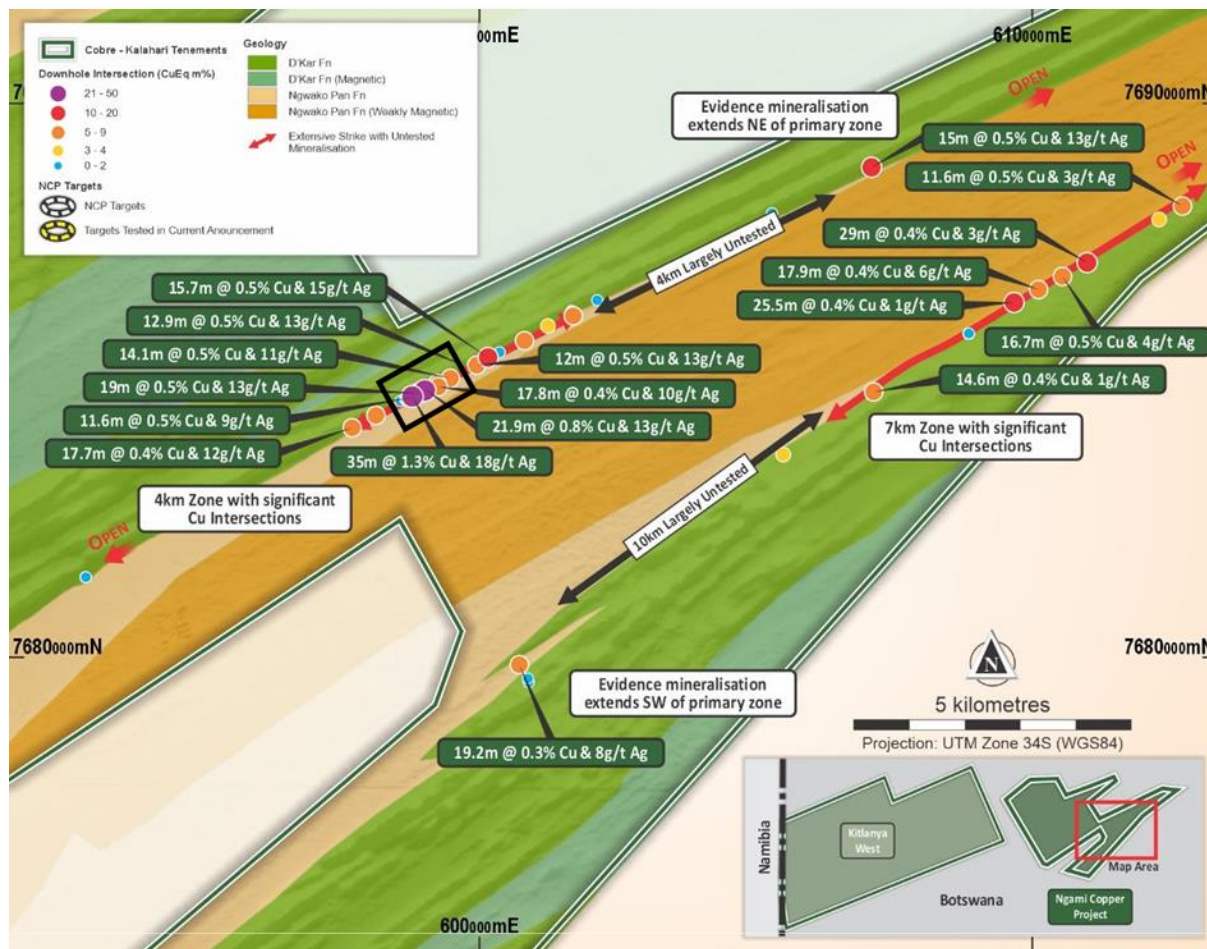


OCP locality on lithological interpretation. Target copper-silver mineralised contact along strike from known deposits highlighted with planned diamond holes (green) and historical drilling (red) illustrated.



### 3. Development Potential: A Project of Significant Scale

Estimated scale of between 103Mt and 166Mt @ 0.38 to 0.46% Cu<sup>1</sup>



Completed to date:

- ✓ 5,300m of diamond drilling
- ✓ 12,000m of RC drilling
- ✓ 8,500 samples collected
- ✓ 8,778km airborne gravity gradient (AGG) survey (Sandfire Resources (ASX: SFR) co-funding 50% towards total costs)

1. Refer ASX announcement dated 4 June 2024. At this stage the results are in an exploration target category. The estimates of tonnage and grade are conceptual in nature, there has been insufficient exploration to estimate a Mineral Resource and it is uncertain if further exploration will result in the estimation of a Mineral Resource.

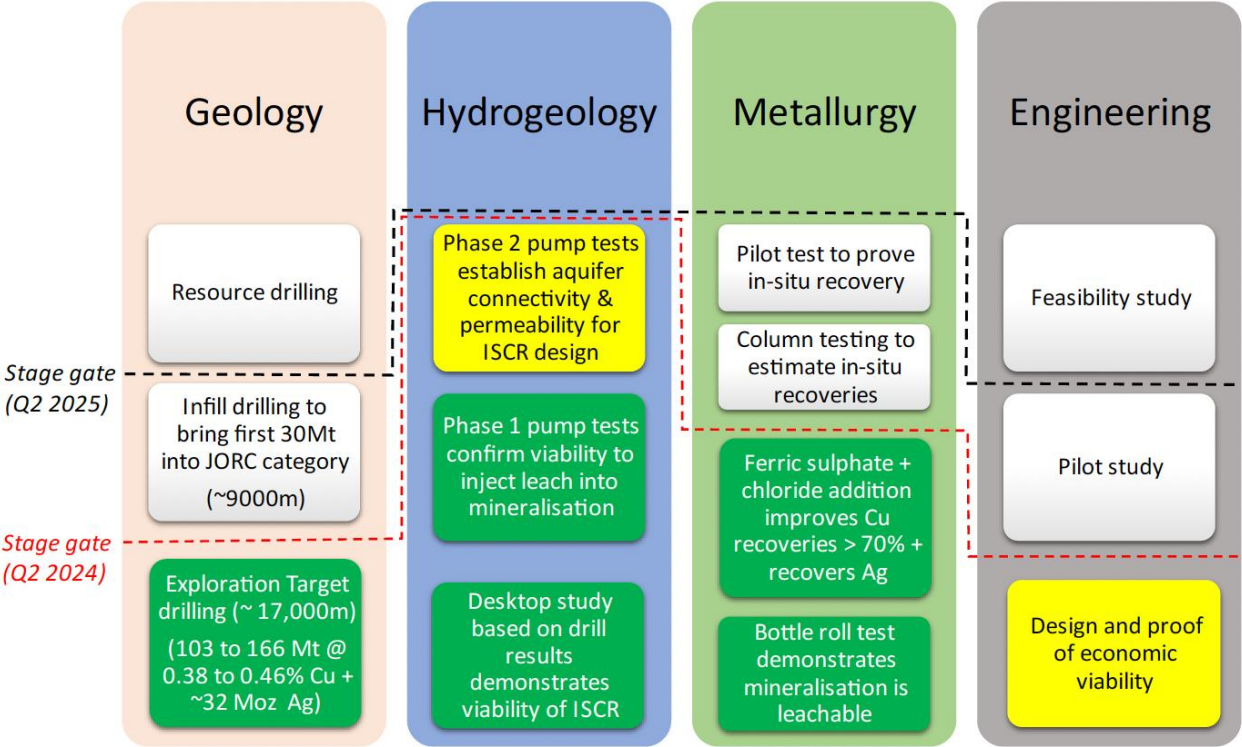


# 3. Development Potential: Hydrogeological Tests Confirm Viability of Extraction Using In-Situ Copper Recovery Conditions



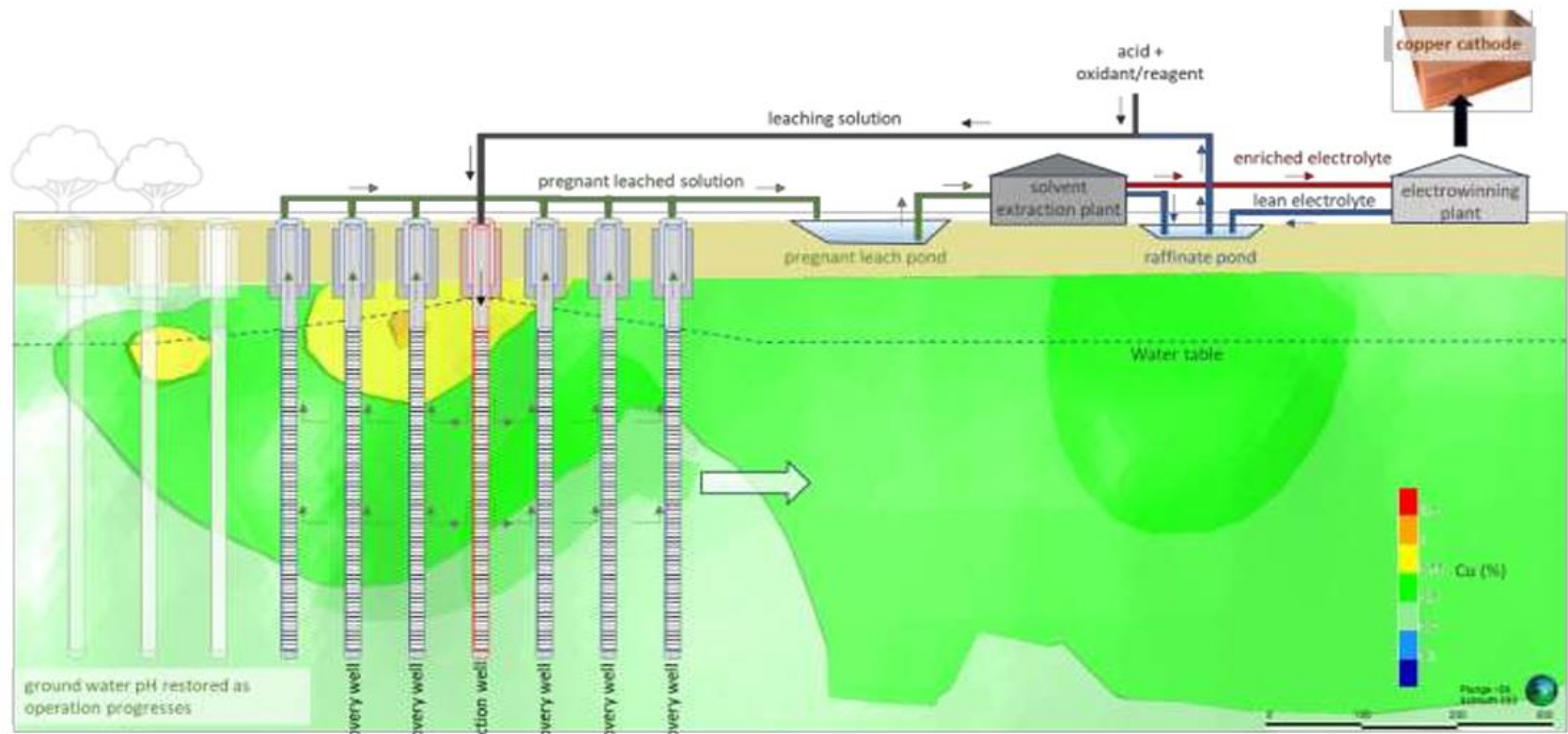
Hydrogeological pump and injection testing, NCP Botswana

Graphical illustration of the ISCR journey to development with key stage gates highlighted. Green boxes highlight milestones completed. Yellow boxes highlight ongoing work programmes. With over 500,000 tons of contained copper in this target, proof of the method presents a game changer for the district.





### 3. Development Potential: In-Situ Copper Recovery Conceptual Model



Long-section through a portion of the Comet Target illustrating a conceptual in-situ copper recovery process. Injection and recovery wells would be reversed as the operation progresses along strike. Ground water pH is restored behind the operation ensuring minimal environmental footprint.



Video 

To view, [click here](#)





## Strong in Country Relationships



Excellency  
Mokgweetsi Masisi  
(President),  
Hon Lefoko Moagi  
(Minister of Mines),  
Her Excellency Ms  
Dorcas Kobela  
Makgato (High  
Commissioner to  
Australia) with  
Cobre's CEO Adam  
Wooldridge and  
Chairman Martin  
Holland



The Botswana  
Department of  
Mines visited the  
Okavango Copper  
Project (OCP) in  
May 2024 where  
they toured our  
ongoing drill  
programme.





# Local Workforce



*CEO, Adam Wooldridge and Executive Chairman, Martin Holland onsite with the technical team in Botswana*







# Indicative Exploration Timeline

2024	Q2	Q3	Q4
Ngami Copper Project			
Hydrogeological pump tests & modelling	•		
Metallurgical column tests		•	
Economic scoping study	•	•	
Resource diamond drilling			•
Kitlanya West Project			
Seismic survey	•		
Target drilling			•
Okavango Copper Project			
Diamond drilling priority targets	•		





# Investment Summary



**Vast Land Package**  
District-scale discovery opportunities for copper deposits.



**Accelerated Development Potential in Botswana**  
projects present discovery and copper development opportunities.



**Support from BHP**  
through the 2024 Xplor Programme



**In-Situ Copper Recovery Project**  
potential for development



**Top African Mining Jurisdiction**  
Botswana ranks top 10 globally for mining investment attractiveness; exceptional discovery to production record.



**Experienced Leadership and Strong Fundamentals**  
experienced board and management team, along with a discovery - focused technical team based in Africa.

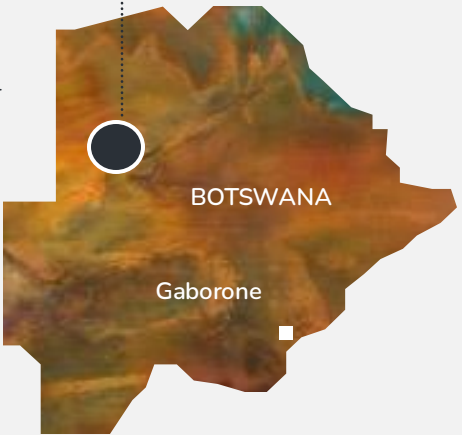


Unlocking the Potential  
of the Kalahari Copper  
Belt in Botswana

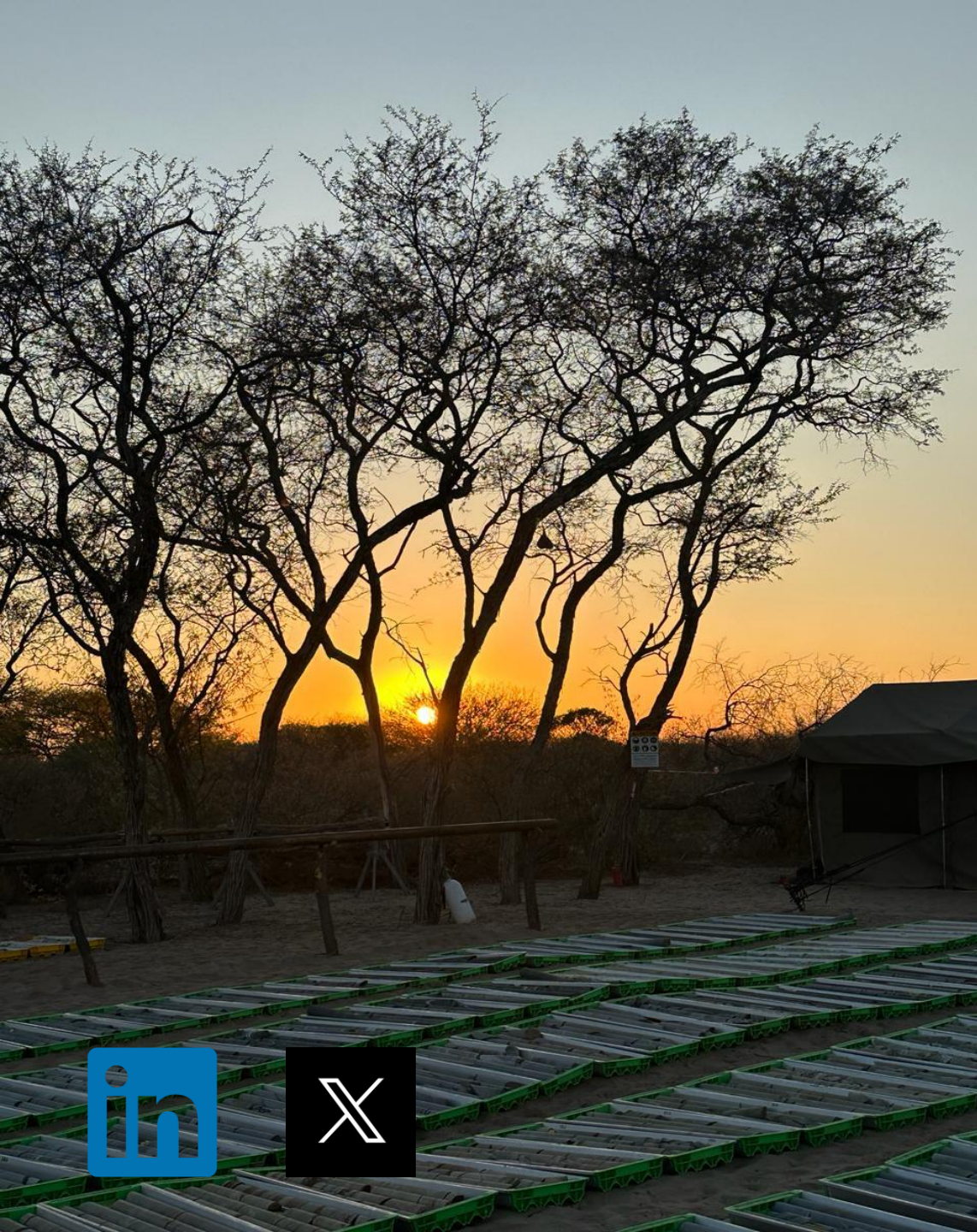
Cobre-Kalahari

100%

Sediment Hosted Cu-  
Ag  
Botswana - Kalahari  
Copper Belt







# COBRE



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