

19 April 2024

Kavango Resources

("Kavango" or "the Company")

BOTS - Drill tender for KCB Phase 1 scope drilling

Kavango Resources plc (LSE: KAV), the Southern Africa focussed metals exploration company, is pleased to announce that it is tendering for the first phase of scope drilling on the Kalahari Copper Belt (KCB) Karakubis Project with shortlisted drill contractors.

Highlights

- A first phase of 5,000m diamond core drilling is planned on the Karakubis Project tenements in western Botswana.
- Drilling will target the shallower Kara Anticline's potential to be a copper mineralising system.
- Drilling aims to follow up:
 - o Targets previously identified by a combination of historic Airborne Electro Magnetic (AEM), and Induced Polarisation (IP) surveys, and geological interpretation on the recently acquired ENRG licences that were never drill tested, and;
 - o New targets being generated from interpretation of Kavango's AEM, magnetic and gravity survey flown in December 2023 and January 2024 ([announced >>> 02 April 2024](#)).
- Scope of work for 10-15 diamond core holes has been issued to the shortlisted contractors, with holes planned across multiple targets.
- Mobilisation of drill rig expected during Q2 2024, with May targeted subject to drill rig availability.
- Drilling expected to last four months.
- Kavango exploration team presently conducting community liaison and making logistics arrangements in readiness for mobilisation of the drill.

Ben Turney, Chief Executive Officer of Kavango Resources, commented:

"We are moving quickly towards drilling in the Kalahari Copper Belt. This is the most rigorous and promising exploration programme Kavango has conducted in Botswana. We have a high degree of confidence in the targets areas we've identified and our interpretation of the structural geology.

We are in the process of finalising specific drill targets and have moved ahead with tendering for the drill contract, in anticipation of commencing drilling as soon as we have decided on collar locations.

As in Zimbabwe, our team in Botswana has responded well to the improvements we've made in the Company and is delivering strong performance in the field. We look forward to providing a more detailed update on drill targets in the near future."

Kalahari Copper Belt: Karakubis Licence Area

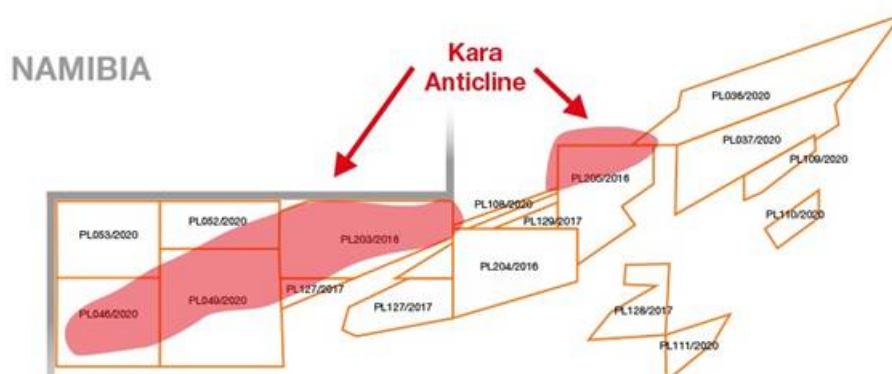




Figure 1: Map showing location of the Kara Anticline target area within the Karakubis Prospecting Licences on the KCB

Background on previous work by ENRG Elements

On 7 December 2022, ENRG Elements ("ENRG"), the vendor to Kavango of a 90% interest in six of the KCB Prospecting Licences, announced that it had identified multiple high priority targets.

The full original announcement from ENRG can be read here:

https://yourir.info/resources/f0ec32b09eed656/announcements/eel.aspx/6A1127116/EEL_Announcement_6A1127116.pdf

Highlights from the then announcement included:

- AEM and Gravity Survey completed across the Kara Anticline on the Ghanzi West Project in the emerging world class Kalahari Copper Belt of Botswana.
- Three domal features identified, similar to those discovered along strike by Sandfire Resources Ltd at its Motheo Copper Mine.
- AEM data indicates the presence of carbonaceous units of the lower D'Kar Formation, associated with the magnetic domes.
- The D'Kar Formation and Ngwako Pan Formation contact is known to host the majority of copper/silver mineralisation across the Kalahari Copper Belt.
- Multiple high-priority structural targets for drilling were identified following review of the AEM data.

Kavango's technical team has confirmed this analysis, and as the targets were never drill tested plan to include the highest ranked of these targets in the current drill program together with new targets developed over Kavango's recent AEM, Magnetic and Gravity survey area.

Kavango will continue to review data from the deeper Karong Anticline and await drill results from this campaign before deciding on next steps for exploration here.

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Kavango Competent Person Statement

The technical information contained in this announcement pertaining to geology and exploration have been read and approved by Brett Grist BSc(Hons) FAusIMM (CP). Mr Grist is a Fellow of the Australasian Institute of Mining and Metallurgy with Chartered Professional status. Mr Grist has sufficient experience that is relevant to the exploration programmes and geology of the main styles of mineralisation and deposit types under consideration to act as a Qualified Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Grist is an employee of Kavango Resources plc.

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