

PRESS RELEASE

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KAVANGO RESOURCES PLC

("Kavango" or "the Company")

Hillside Prospect 3 Assay Results

ZIM: Multiple zones grading >0.5g/t at Prospect 3

Kavango Resources plc (LSE: KAV), the Southern Africa focussed metals exploration company, is pleased to announce the first assay results from the Hillside Prospect 3 gold project ("Prospect 3") in Matabeleland, southern Zimbabwe.

Highlights

- Hole NSDD001 was a scoping hole sited to target mineralisation below multiple sets of artisanal workings at Prospect 3.
- NSDD001 was drilled to a total depth of 301.40 m and intersected multiple shear zones hosting sets of anastomosing gold bearing quartz veins and associated sulphide mineralisation, totalling over 40m grading >0.5 g/t gold.
- Mineralisation starts at 12m below surface and may be open-pit mineable.
- Induced Polarisation (IP) anomalies suggest the shears extend to depth.
- Best results* in the hole include:
 - 5.00 m @ 1.68 g/t gold from 97.00 m.
 - 0.97 m @ 2.14 g/t gold from 148.00 m.
 - 1.00 m @ 3.10 g/t gold from 156.00 m.
 - And includes 11.90m @ 0.92g/t from 148m.
- Interpretation of recently re-processed geophysics including drone magnetic data and IP data suggests Prospect 3 and Prospect 2 may be located on opposite margins of a major regional deformation zone that extends 1.2km southeast to Prospect 1.
- The recently reported BRDD001 (Prospect 2) is located along the northern margin of the same deformation zone, and the width of the deformation zone between Prospect 2 and Prospect 3 is now estimated to be approximately 600m wide.
- Kavango is currently planning an extensive ground IP programme designed to assess the extent and continuity of the (chargeability & resistivity) anomalies already identified to understand the extents of the broad shear zone.
- Additional drilling will then be planned to evaluate what appears to be continuity between Prospects 1 and 2, over the interpreted strike length of 1,200m.
- Results provide confirmation of a likely extensive mineralised system.

**All quoted thicknesses are apparent down hole intersection thicknesses*

Ben Turney, Chief Executive of Kavango Resources, commented:

"Results from Prospect 3 emphasise the potential size of the shear system at Hillside. Our interpretation of data from IP and drone magnetic surveys over the area further confirms the potential for a larger-scale gold target than we originally anticipated.

We now need to follow up with multi-element testing of the remaining pulps from the fire assays and more drilling to confirm the extent to which the 1,200m by 600m target area is mineralised with gold.

We are particularly encouraged by the presence of broad zones containing gold mineralisation in both holes NSDD001 and BRDD001. This fits our idealised model for bulk-minable deposits, and we look forward to bringing the drill rig back to Hillside in June."

June.

Prospect 3 Assay Results

Drill hole NSDD001 was originally designed to test the geology underneath current active artisanal workings at Prospect 3. The mineralised sections of the hole intersected veined and altered diorite and metasediments in broad shear zones hosting anastomosing quartz veins with associated pyrite, pyrrhotite, arsenopyrite, and chalcopyrite for a combined visually estimated total sulphide content ranging from 2 to 10%.

A table of significant results (>0.5g/t Au) is provided below. All the hole was assayed. Non-reported results are all below 0.5 g/t gold.

Hole no.	m from	m to	Interval m	Gold g/t
NSDD001	14.00	15.00	1.00	1.13
NSDD001	62.00	64.00	2.00	0.78
NSDD001	90.00	90.98	0.98	0.70
NSDD001	97.00	102.00	5.00	1.68
incl	97.00	99.00	2.00	2.29
NSDD001	106.00	110.00	4.00	0.69
NSDD001	115.51	116.00	0.49	2.49
NSDD001	138.00	140.00	2.00	1.24
NSDD001	143.00	144.00	1.00	0.66
NSDD001	148.00	159.90	11.90	0.92
incl	148.00	148.97	0.97	2.14
and	156.00	157.00	1.00	3.10
NSDD001	181.00	181.99	0.99	0.63
NSDD001	195.00	198.00	3.00	1.03
NSDD001	203.00	207.00	4.00	0.63
Total thickness of zones averaging +0.5g/t Au			40.36m	

*All thicknesses are apparent downhole intersection thicknesses

The Kavango technical team interprets these results as significant when considering the following qualifying factors:

- The sampling of half NQ drill core (47.6mm diameter) is thought to be indicative rather than representative given the probable nugget affect when assay values are compared with grades reported by artisanal miners.
- Previous rock grab sampling programmes conducted by historic exploration companies returned grades of up to 12g/t from the artisanal workings, in line with what the artisanal miners are verbally communicating.
- Historical machine excavated workings indicate the first ±5m of weathered material can be mined without blasting.
- The stamp mill operator reports that very little gold remains in the mill tailings from this prospect, indicating the gold is free milling.

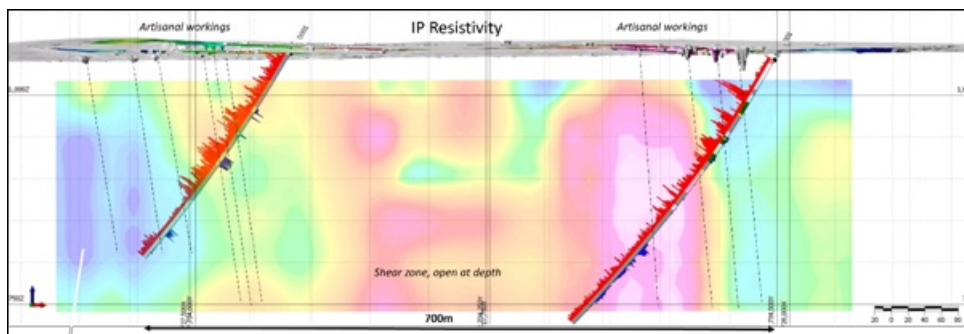


Figure 1: A

section looking west through NSDD001 (left) & BRDD001 (right) boreholes against a background of artisanal workings, mapped against interpreted shears based on IP resistivity. Red histogram on left of borehole trace is Au g/t, blue trace on right hand side is downhole magnetic susceptibility.

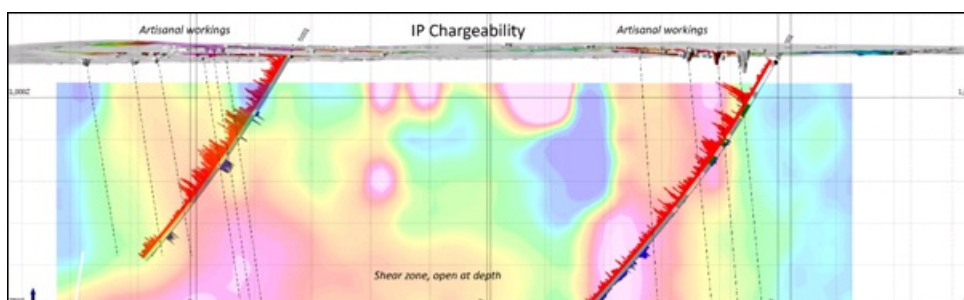




Figure 2: A

section looking west through NSDD001 (left) & BRDD001 (right) boreholes against a background of artisanal workings, mapped against interpreted shears based on IP chargeability. Red histogram on left of borehole trace is Au g/t, blue trace on right hand side is downhole magnetic susceptibility.

Next Steps

Interpretation of satellite imagery together with recently re-processed geophysics including drone magnetic data and IP data suggests Prospect 3 and Prospect 2 may be located on opposite margins of a major regional deformation zone that extends 1.2km southeast to Prospect 1.

Hole NSDD001 was a scoping hole sited to target mineralisation below multiple sets of artisanal workings at Prospect 3 on the southern margin of the interpreted regional deformation zone. NSDD001 was drilled to a total depth of 301.40 m and intersected multiple shear zones hosting sets of anastomosing gold bearing quartz veins and associated sulphide mineralisation.

The recently reported hole BRDD001 (Prospect 2) is located along the northern margin of the same deformation zone, and the width of the deformation zone between Prospect 2 and Prospect 3 is now estimated to be approximately 600m wide.

Kavango is currently planning an extensive ground IP programme designed to assess the extent and continuity of the (chargeability & resistivity) anomalies already identified to further define and model the extents of the broad shear zone.

Additional drilling will then be planned to evaluate what appears to be continuity between Prospects 1 and 2, over the interpreted strike length of 1,200m.



Figure 3:

Oblique view of satellite image draped on Digital Terrain Model ('DTM'), looking NNE towards Prospect 3 drill collar across extensive artisanal surface workings that follow high grade gold veins hosted in anastomosing shears.

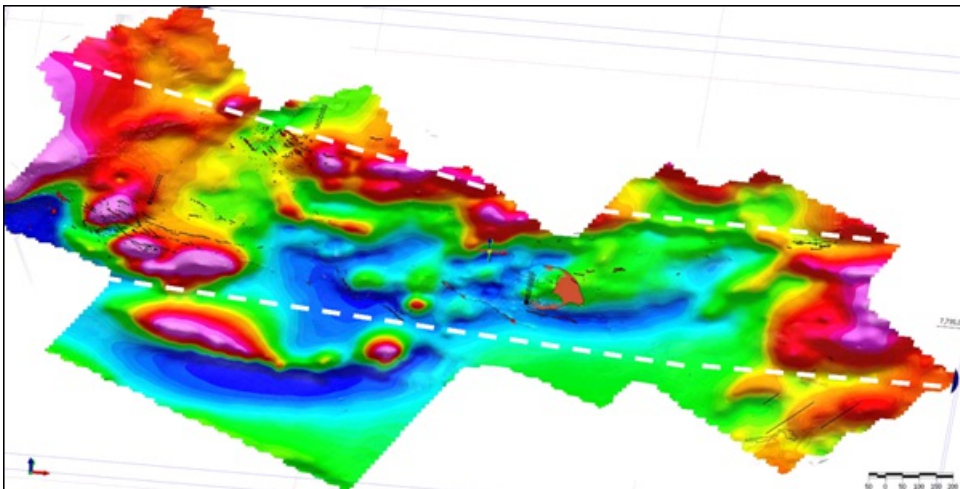
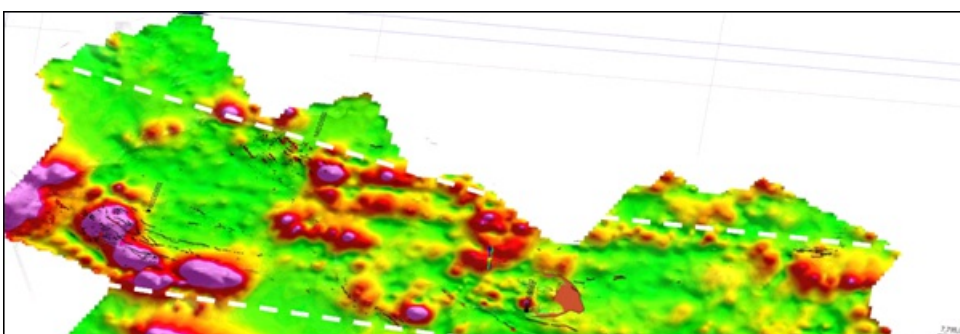


Figure 4:

Oblique view looking northwards of Total Magnetic Intensity (TMI) drone magnetic data draped on DTM, with approximate location of bounding margins for regional deformation zone.



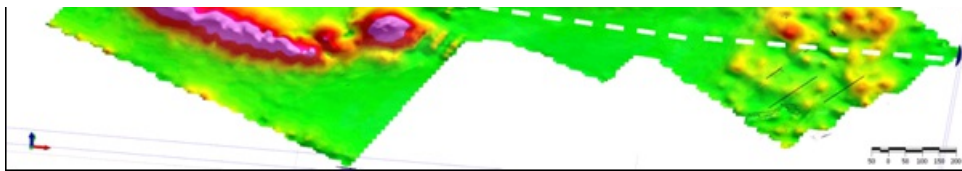


Figure 5:

Oblique view looking northwards of Analytical Signal (AS) drone magnetic data draped on DTM, with approximate location of bounding margins for regional deformation zone.

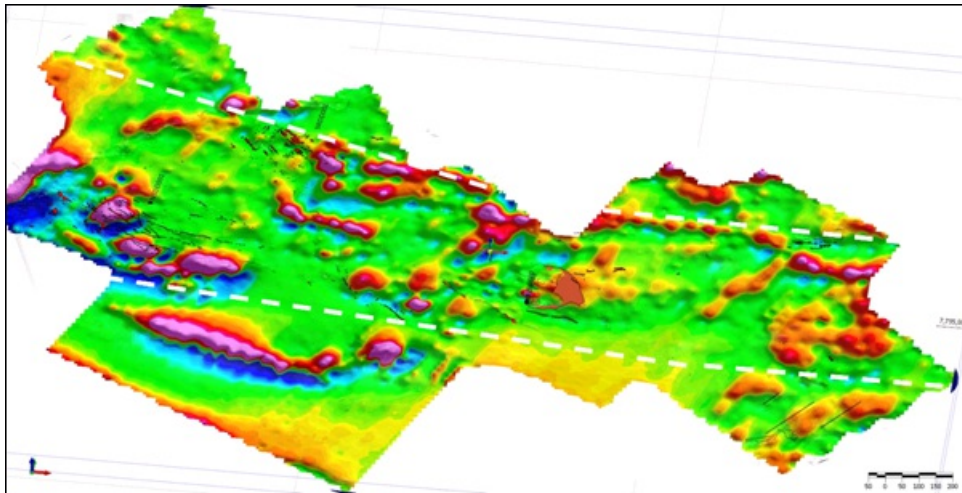


Figure 6:

Oblique view looking northwards of 1st Vertical Derivative (1VD) drone magnetic data draped on DTM, with approximate location of bounding margins for regional deformation zone.

As elsewhere at Hillside, although many of the intersections in this hole tend towards lower grades, the gold at Prospect 3 is understood from the artisanal workers to be coarse with an untested nugget effect. Artisanal miners report higher recovered grades from individual shears within a broader zone. Therefore, Kavango is considering a bulk sample exercise to relate drill core size recoveries and grades to a more realistic large bulk sample recovery and grade.

Kavango has completed a total of five holes across its Hillside prospects (see Table 1) of which it is awaiting assays for two holes.

Prospect	Hole no.	Initial azimuth ^o (True N)	Inclination ^o	Total depth (m)	Assays reported
Hillside 1	BLDD001	206	-65	196.35	
	BLDD002	206	-65	160.40	
Hillside 2	BRDD001	212	-60	400.40	23/04/24
Hillside 3	NSDD001	216	-60	301.40	This RNS
Hillside 4	SKDD001	008	-60	247.40	15/04/24

Table 1: Kavango Hillside drillholes drilled to date. NSDD001 gold assays are reported here, two remaining holes are pending analysis. Hole co-ordinates are not published here due to confidentiality considerations.

Further information in respect of the Company and its business interests is provided on the Company's website at www.kavangoresources.com and on Twitter at #KAV.

For further information please contact:

Kavango Resources plc

Ben Turney

+46 7697 406 06

First Equity (Broker)

+44 207 374 2212

Jason Robertson

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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