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Kavango Resources PLC
02 May 2025

PRESS RELEASE

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KAVANGO RESOURCES PLC

("Kavango" or "the Company")

ZIM: Prospect 3 Positive Assay Results

Kavango Resources plc (LSE: KAV), the Southern Africa focussed metals exploration and gold production company, is pleased to report encouraging assay results from its recently completed preliminary resource drilling at Prospect 3 ("Prospect 3") on the Hillside Gold Project ("Hillside") in Matabeleland, southern Zimbabwe.

Drilling intercepted higher than expected gold grades, within 6 defined mineralised shear zones that appear to increase in grade at depth. These results suggest Prospect 3 has the potential for near-term, shallow open-pit mining of selected mineralised zones, followed by a progression to underground mechanised mining.

The shallow drilling programme successfully provided Kavango with sufficient geological information and positive assay results to begin its first direct resource definition. The Company is also finalising details for a follow-up drill programme to further test gold mineralisation open at depth and along strike at Prospect 3, with an announcement to follow in due course.

Highlights

- 6 mineralised gold bearing shear zones confirmed across 34 shallow diamond drill holes at Prospect 3.
    - Each hole was drilled to a depth between 60m and 105m, for a total of 2,109.16m, covering a 100m x 150m grid, with a 25m x 25m spacing between hole collars:
    - The drill defined gold bearing shear zones lie within a larger block that corresponds with mapped areas of artisanal workings, suggesting Prospect 3 covers an area of at least 650m x 150m that is open at strike in both directions.
    - Shallow, higher-grade gold intercepts extend to and are open at depth in the 6 mineralised shear zones.
    - Assay results and core logging show that the most consistent higher-grade and wider, discrete mineralised shear zones are concentrated within the granodiorite.
- 65 significant gold intersections, grading at >1g/t Au, transected across the 6 confirmed mineralised shear zones. Highlights include:
    - **0.90m @ 18.11g/t Au** from surface in Hole NSDDIR009
    - **8.32m @ 1.07g/t Au** from 57.5m in Hole NSDDIR012
    - **0.60m @ 7.82g/t Au** from 52.40m and **0.87m @ 5.58g/t Au** from 56.83m in Hole NSDDIR015
    - **1.98m @ 1.45g/t Au** from 58.34m, in hole NSDDIR016 that ended in mineralisation
    - **1.70m @ 7.10g/t Au** from 29.00m and 3.18m **@ 2.23g/t Au** from 43.00m in Hole NSDDIR018
    - **7.79m @ 1.35g/t** Au from 29.11m in Hole NSDDIR025:
- Results suggest Prospect 3 is similar in structure to gold ore bodies in Western Australia that are mined using modern mechanised methods through spiral decline mining (explanation given below).
    - To confirm the potential for underground mechanised mining at Prospect 3, Kavango has designed a new diamond drilling program (2,750m) to test grade continuity and structure along strike and to depths of ~200m.
    - In addition, third-party consultants have commenced extensive structural surveys at Hillside, comprising of field mapping and detailed analysis of orientated diamond drill cores.

Ben Turney, Chief Executive of Kavango Resources, commented:

"We are delighted with the drill results at Prospect 3. The higher-than-expected gold grades, in 6 defined mineralised shear zones, present Kavango with a much bigger opportunity than was originally envisaged.

Drill results from the 34 shallow diamond holes support the presence of a robust and potentially economic mineralised system at Prospect 3. The correlation of high-grade intercepts with mapped artisanal workings, combined with structural continuity across multiple zones, raise the possibility for selective, near-term open pit mining followed by underground mechanised mining.

Prospect 3 has been mined by artisanal miners over the last 20 years. This has proven to be a strong exploration lead for our team. The artisanal miners appear only to have mined up to a depth of 25m from surface. The higher-grade, gold mineralised underlying hard rock is relatively untouched.

The drill results from the recently completed program show that the near-surface structures the artisanal miners have mined appear to both continue at depth and increase in grade within the deeper fresh hard rock granodiorite. This is encouraging for Kavango because it suggests that the target area is at least 150m wide and greater than 650m long, and remains open along strike in both directions, and open at depth.

Our planned next phase of drilling will further test the strike and depth extent of this mineralised system. If results confirm and potentially extend the footprint and grades of Prospect 3, then Kavango will have made a significant gold discovery."

District Geological and Structural Context

The local geology of the area around Prospect 3 is characterised by a phyllite intercalated with magnetite-rich iron formations ("BIF"), which is intruded by a diorite-granodiorite. Both units are intruded by a megacrystic granite. Gold mineralisation appears to be controlled by steeply NNE-dipping m-thick, subparallel and anastomosing shear zones. The gold mineralisation is believed to be hosted in mm-cm-thick shear foliation-parallel smoky quartz veins, and the timing of gold deposition is believed to broadly synchronise with the main shearing event.

Deposit Geology and Controls on Mineralisation:

The completed drill program consisted of 34 diamond drill holes contained within a 100m x 150m block and successfully confirmed multiple shallow gold mineralised zones that extend to depth, and that correlate with surface artisanal workings.

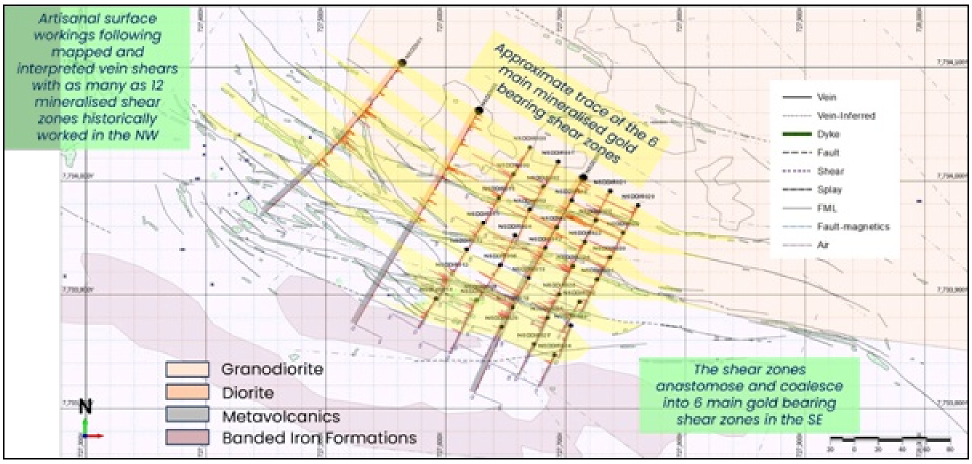


Figure 1: Map of Prospect 3 showing artisanal surface workings associated with interpreted structural features. Logged downhole geology for the completed boreholes is also shown along the borehole trace. The yellow highlighted areas outline the interpreted trace of the 6 main mineralised gold bearing shear zones, which remain open to the NW and SE.

Surface mapping of areas historically worked and depleted by artisanal miners suggests there are as many as 12 mineralised shear zones at the NW end of Prospect 3. The shear zones anastomose and coalesce into 6 main gold bearing shear zones at the SE end (where drilling was focussed). All shear zones have been assessed to have the potential to host gold mineralisation at depth.

The gold mineralisation appears to occur in two main areas: firstly, in m-thick anastomosing shear zones hosted in the diorite-granodiorite. The geotechnical core logging from this lithology reveals it to be both hard and competent, characteristics well suited for the proposed mechanised underground mining method; and secondly, along the contact zone between the metasedimentary rocks (more friable and generally oxidised material near surface) to the south and diorite-granodiorite to the north, Figure 1. Gold mineralisation in the metasediments are generally lower-grade, narrower, and more finely disseminated across fine fractures.

Collectively the results from the drill program demonstrate the anastomosing nature of the higher-grade mineralised shears, with zones of >1g/t Au to 18g/t Au occurring over 1m, and up to 8m in width.

Within the shear zones, the gold mineralisation appears to occur in cm-thick smoky quartz veins (and their alteration halos), which rarely exceed 0.5 m in thickness. The veins are parallel to a mylonitic foliation in the host shear zones. Most of the observed veins rarely exceed 10 cm in thickness. Commonly observed sulphides are pyrite, chalcopyrite and occasionally pyrrhotite. The sulphides observed are generally coarse-grained and more abundant in the vein margins and immediate host rock compared to vein interiors. Sulphides also appear to follow foliation planes in the sheared diorite.

The contact zone between the diorite-granodiorite and metasedimentary rocks to the south is only observed to be mineralised where it is in the immediate vicinity of shear zones in the diorite, which appear to be the main channel sources for mineralising fluids. Further away from the shear zones, the contact zone does not appear to be mineralised. The Prospect 3 shear zones presumably form part of the regional NW-SE trending dextral Redwing shear zone.

The following photographs from drill core at Prospect 3 show two of the different styles of veining from narrow veins within granodiorite (Figure 2) to wider silicified zones within the diorite (Figure 3).

Figure 2: Close up photograph of cut core from borehole NSDDIR018 showing sections of core between 26.33m and 34.70m (above) with 1m @ 11.32g/t Au

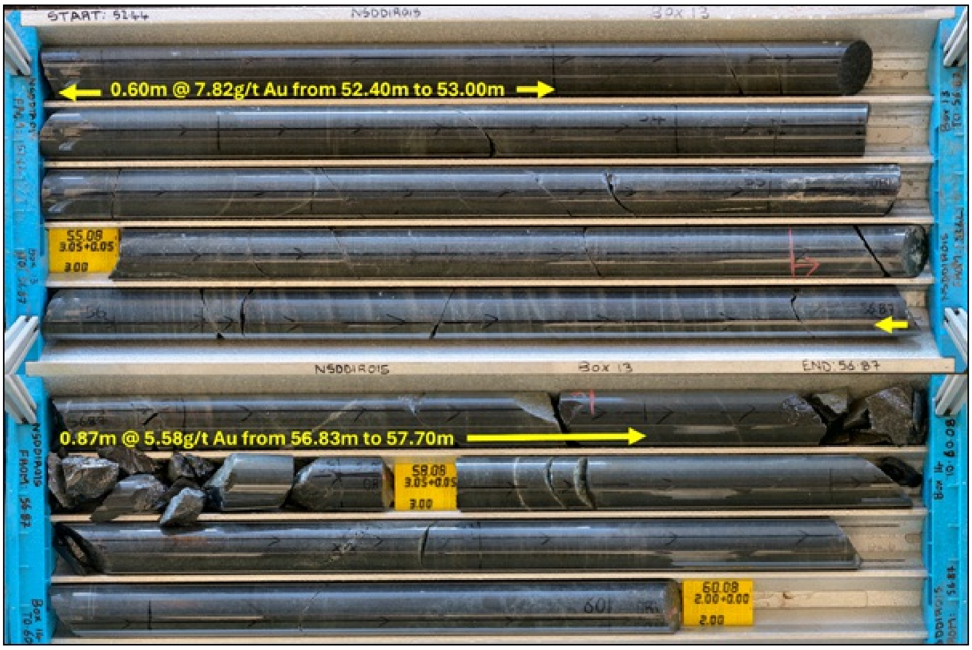


Figure 3: Close up photograph of core from borehole NSDDIR015 showing sections of core between 52.44m and 60.08m 2 reefs intersected. The upper reef 0.60m @ 7.82g/t Au and the lower reef 0.87m @ 5.58g/t Au. The gold bearing quartz veins are sub-parallel to fabric in granodiorite.

Figure 4 below, shows a cross-section that includes both photographed intersections shown above, while Figure 5 is an oblique view of Prospect 3, showing lithology, interpreted structures, artisanal workings and assay grades on borehole traces.

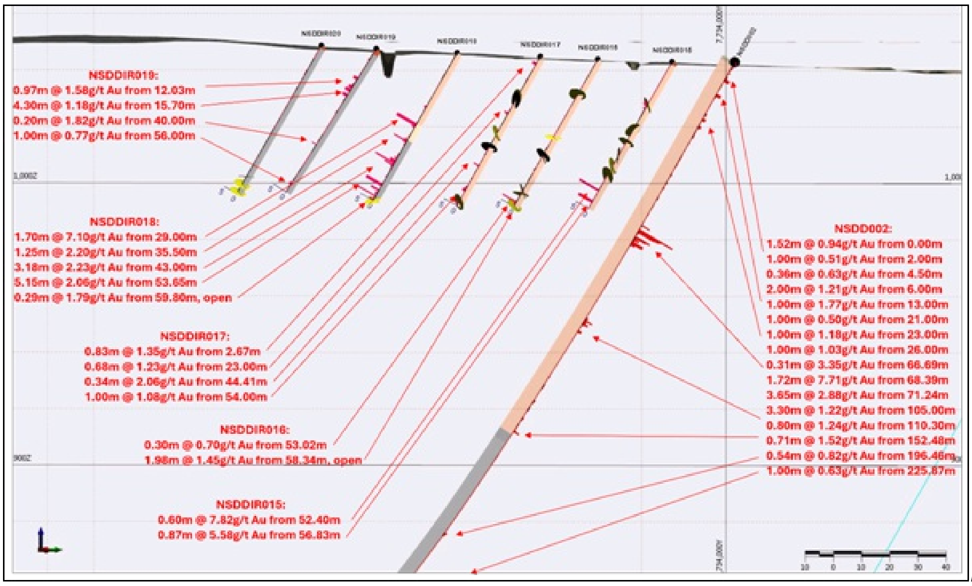
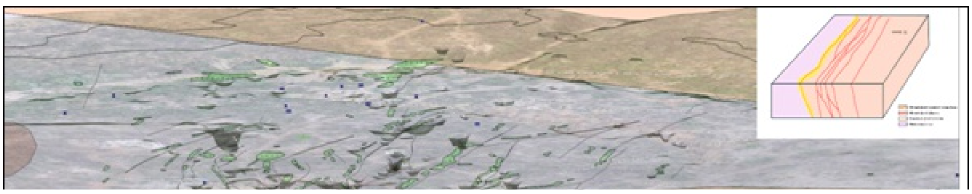


Figure 4: Cross-section looking NW through Section Line 3 at Prospect 3 showing significant intersections.



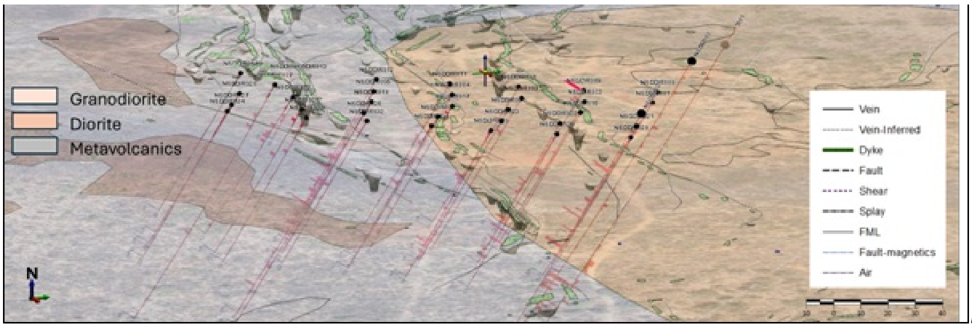


Figure 5: Oblique view of Prospect 3 looking NW and showing surficial geology, interpreted structural features, artisanal workings and diamond drill hole traces with gold grades down hole plotted as histogram (red) and scale bar for 5 g/t Au. The inset 3D schematic is a visual representation of Prospect 3 geological setting prepared by a PhD structural candidate working on the Hillside area.

Two structural specialists from Murgana Geological Consulting Ltd. are currently on site at Hillside carrying out detailed structural work to identify the various vein sets present and their relationship to the numerous shear zones, "reefs", faults and mineralisation intersected in the artisanal workings, and Kavango's drill holes.

The surveyed collar locations and drill hole data are tabulated in the attached JORC table while a complete list of significant intercepts using a 0.7g/t Au cut-off are presented in Table 1, below.

Table 1: : Table of significant intercepts using a 0.7g/t Au cut-off.

HoleID	m_from	m_to	length	Au g/t	comments
NSDDIR001	43.00	44.00	1.00	2.88	
NSDDIR002	0.00	0.30	0.30	0.81	
NSDDIR002	5.00	6.00	1.00	1.11	
NSDDIR002	30.50	32.20	1.70	1.80	
NSDDIR002	50.30	51.00	0.70	1.20	
NSDDIR003	14.45	15.70	1.25	1.81	
NSDDIR003	45.00	46.00	1.00	3.37	
NSDDIR004	0.00	3.00	3.00	0.37	
NSDDIR004	13.50	14.00	0.50	3.36	
NSDDIR004	29.00	30.00	1.00	1.78	
NSDDIR004	37.00	38.00	1.00	0.72	
NSDDIR004	40.00	40.85	0.85	0.70	
NSDDIR005	28.50	29.50	1.00	2.51	
NSDDIR005	47.00	48.00	1.00	1.07	
NSDDIR005	56.70	57.70	1.00	1.33	
NSDDIR005	76.20	77.20	1.00	1.12	
NSDDIR005	82.40	82.80	0.40	0.87	
NSDDIR007	13.00	14.00	1.00	1.35	
NSDDIR007	17.75	18.40	0.65	1.92	
NSDDIR007	45.15	45.65	0.50	1.08	
NSDDIR007	63.50	64.50	1.00	1.44	
NSDDIR008	38.20	38.75	0.55	0.71	
NSDDIR009	0.00	0.90	0.90	18.11	
NSDDIR009	3.64	5.70	2.06	1.71	
NSDDIR009	40.50	46.15	5.65	1.09	
NSDDIR009	56.45	56.80	0.35	0.80	
NSDDIR010	6.15	6.43	0.28	1.73	
NSDDIR010	14.00	14.54	0.54	1.53	
NSDDIR010	22.26	22.56	0.30	0.89	
NSDDIR010	51.64	51.94	0.30	0.83	
NSDDIR011	8.92	9.40	0.48	0.73	
NSDDIR011	18.68	19.22	0.54	0.81	
NSDDIR011	22.50	24.00	1.50	0.91	
NSDDIR011	34.44	35.15	0.71	0.78	
NSDDIR012	0.00	0.50	0.50	0.71	
NSDDIR012	44.00	46.50	2.50	0.75	
NSDDIR012	57.50	65.82	8.32	1.07	
NSDDIR012	75.15	76.50	1.35	0.82	
NSDDIR012	89.75	90.12	0.37	3.69	
NSDDIR013	11.00	11.62	0.62	0.70	
NSDDIR013	17.20	20.37	3.17	0.88	
NSDDIR014	30.80	31.80	1.00	0.76	
NSDDIR014	39.95	40.95	1.00	0.92	
NSDDIR015	17.00	19.45	2.45	0.85	
NSDDIR015	26.58	27.58	1.00	1.38	
NSDDIR015	52.40	53.00	0.60	7.82	
NSDDIR015	56.83	57.70	0.87	5.58	
NSDDIR016	53.02	53.32	0.30	0.70	
NSDDIR016	58.34	60.32	1.98	1.45	mineralization appears to continue

NSDDIR017	2.67	3.50	0.83	1.35	
NSDDIR017	23.00	23.68	0.68	1.23	
NSDDIR017	44.41	44.75	0.34	2.06	
NSDDIR017	54.00	55.00	1.00	1.08	
NSDDIR018	22.20	22.50	0.30	0.76	
NSDDIR018	29.00	30.70	1.70	7.10	
NSDDIR018	35.50	36.75	1.25	2.20	
NSDDIR018	43.00	46.18	3.18	2.23	
NSDDIR018	53.65	58.80	5.15	2.06	
NSDDIR018	59.80	60.09	0.29	1.79	mineralization appears to continue
NSDDIR019	12.03	13.00	0.97	1.58	
NSDDIR019	15.70	20.00	4.30	1.18	
NSDDIR019	40.00	40.20	0.20	1.82	
NSDDIR019	56.00	57.00	1.00	0.77	
NSDDIR021	31.82	32.13	0.31	0.80	
NSDDIR021	33.54	33.84	0.30	1.54	
NSDDIR021	43.06	43.58	0.52	0.88	
NSDDIR021	45.73	47.00	1.27	2.57	
NSDDIR022	53.61	55.08	1.47	1.30	
NSDDIR023	43.64	44.00	0.36	1.73	
NSDDIR023	51.00	52.60	1.60	1.11	
NSDDIR023	54.37	55.00	0.63	2.03	
NSDDIR023	56.90	58.11	1.21	1.46	
NSDDIR023	58.58	60.54	1.96	0.87	mineralization appears to continue
NSDDIR024	11.23	12.23	1.00	1.63	
NSDDIR024	46.00	46.35	0.35	0.71	
NSDDIR024	52.00	52.37	0.37	1.06	
NSDDIR024	59.15	59.40	0.25	1.25	
NSDDIR025	13.20	13.67	0.47	1.19	
NSDDIR025	18.08	23.00	4.92	0.67	
NSDDIR025	29.11	36.90	7.79	1.35	
NSDDIR025	46.75	47.75	1.00	0.74	
NSDDIR026	4.00	5.00	1.00	1.52	
NSDDIR026	19.00	20.00	1.00	1.94	
NSDDIR028	7.23	7.47	0.24	1.13	
NSDDIR028	14.50	16.47	1.97	3.67	
NSDDIR028	23.45	23.89	0.44	1.98	
NSDDIR028	32.96	35.59	2.63	1.79	
NSDDIR028	47.89	52.00	4.11	1.85	
NSDDIR029	35.50	38.00	2.50	2.36	
NSDDIR029	52.38	54.00	1.62	1.99	
NSDDIR030	0.00	1.47	1.47	0.72	
NSDDIR030	19.00	23.00	4.00	2.02	
NSDDIR030	33.00	34.00	1.00	0.78	
NSDDIR030	47.26	47.56	0.30	0.72	
NSDDIR030	58.00	59.00	1.00	0.82	
NSDDIR031	16.44	16.92	0.48	0.88	
NSDDIR031	24.32	25.44	1.12	2.20	
NSDDIR031	42.00	43.00	1.00	0.79	
NSDDIR031	47.70	48.00	0.30	1.60	
NSDDIR032	27.64	28.64	1.00	3.66	
NSDDIR033	14.00	15.00	1.00	1.52	
NSDDIR034	14.75	16.75	2.00	0.94	

~Drill collars were surveyed by DGPS

#Drill hole NSDDIR006 was not drilled due to the proximity of artisanal surface workings and drill hole NSDDIR005 was extended to compensate.

**NSDDIR013 was stopped due to intersecting voids and broken ground thought to be back filled artisanal workings and NSDDIR012 was extended to compensate. All the other holes were successfully completed.*

The Company is awaiting the completion of ongoing metallurgical test work and has submitted all geological data and assays for modelling to produce an initial maiden resource. If warranted, further work will include the design of a mining and processing plan.

New Phase of Drilling Planned

Following the success of the definition drilling over block 1, Kavango is initiating a new drilling program, designed to delineate mineralisation from northwest to southeast across the granodiorite contact, down to a vertical depth of 200m. The first phase of this programme will comprise diamond drilling and if warranted a second phase of Reverse Circulation ("RC") drilling.

Next Steps

- Community engagement is underway to ensure safe access to artisanal areas prior to drilling.
- Site preparations, including drill pad and access road work, are being completed

Further updates will be provided as the project progresses.

Spiral Decline Mining

The goldfields of the Yilgarn craton in Western Australia share many similarities in terms of the host rocks, orebody styles, and reef grades with the greenstone belts in Zimbabwe.

Like Zimbabwe, Australia has a long history of small-scale shaft and handheld mining that occurred during the various gold rushes of the late 1800s and throughout the 1900s. These artisanal style mines were similar in many ways to current operations in Zimbabwe, targeting near surface high-grade narrow reefs, often hosted in shears or faults or on lithological boundaries within various rock units contained within the greenstone belts.

As these high-grade near surface orebodies were depleted and the remaining orebodies became deeper and lower grade, there were many technological advancements, innovations, and mining process improvements in Australia. These occurred from the 1970s onwards to make mining operations safer, cheaper (capital and operating), and more productive so lower-grade, thinner orebodies could be mined profitably.

This evolution in mining was marked by the shift from shaft access to spiral decline tunnel access. Spiral decline mines are characterised by corkscrew tunnels that are bored into the Earth's crust. Tunnels along the ore reefs are driven horizontally, which are then subsequently mined vertically stoping out the orebody. Ore is extracted from the stopes using specialised remote operated loaders and is then placed into stockpiles. Up to 60-tonne trucks are then used to haul the stockpiled ore to the surface via the spiral decline. Thanks to the development of mechanised stoping techniques, such as sub-level long hole open stoping, spiral decline mines in Australia are able to produce up to 10 times the volume of ore per day as mines that traditionally used shafts as the only means to both access and extract the orebody.

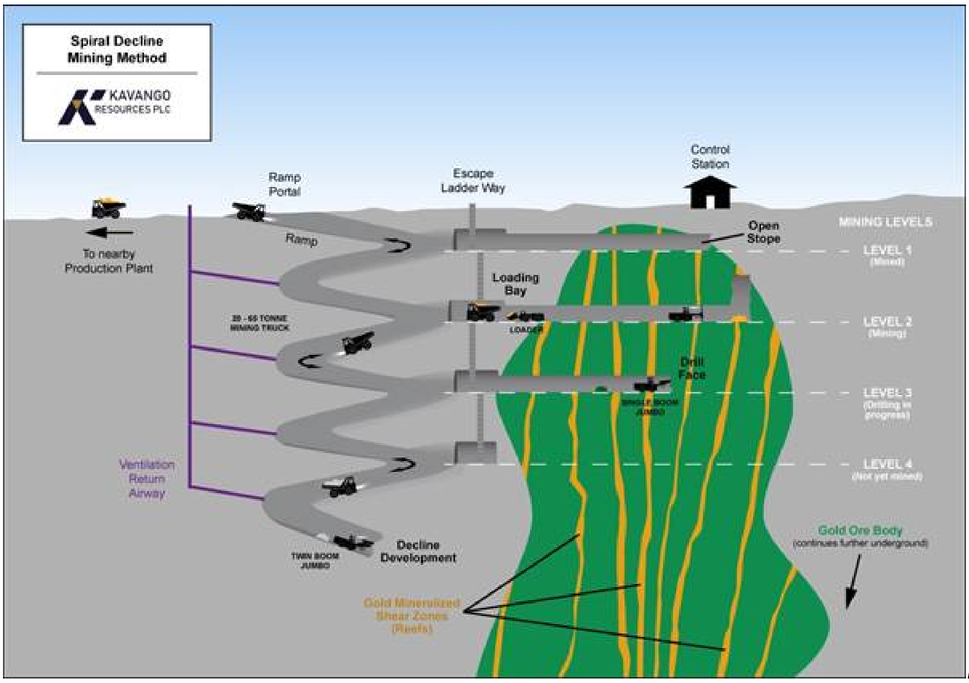


Figure 6: Illustrative design of an idealised spiral decline mining operation.

While mechanised stoping techniques are highly productive and cost efficient, handheld (airleg) mining still has a place in modern mining as it is useful to mine very narrow orebodies that have large dip variations and dip inflections over short distances. In some cases, these techniques are used to mine flat dipping narrow orebodies (less than 40 degrees), where the ore does not freely rill to the extraction level via gravity.

Handheld mining, however, is much less prevalent than what it was in the past and mechanised stoping methods have become prevalent due to their higher inherent safety, productivity, and lower operating costs.

The majority (>90%) of narrow vein underground mines in Australia operate with mechanised stoping methods only, although some may use airleg stoping in certain cases. The mine design and layouts, accuracy of the long-hole drilling, and the long-hole charging and firing techniques have been improved and refined over many decades to the point now that stopes can be consistently mined to 1m true width or less (down to 0.8m). Examples of mechanised open stope operations that have been successfully mined for many years to narrow widths in Western Australia include, but are not limited to, Jundee, Plutonic, Scotia, OK and First Hit.

Kavango's Operations in Zimbabwe

Kavango is exploring for gold deposits in Zimbabwe that have the potential to be developed into commercial scale

Kavango is exploring for gold deposits in Zimbabwe that have the potential to be developed into commercial scale production quickly through modern mechanised mining and processing. The Company is targeting both open-pit and underground opportunities.

Kavango has two projects on the Filabusi greenstone belt, Hillside and Nara.

Kavango exercised its option to acquire Hillside in April 2024. Here, the Company has two high priority targets it aims to bring into production over the next 18 months: Prospect 3 and Prospect 4. At Prospect 3, Kavango is investigating the potential for a selective open-pit mining operation, followed by underground mechanised mining. Meanwhile, at Prospect 4 Kavango is pursuing a high-grade mechanised underground mining opportunity.

In parallel to this, Kavango holds an option to acquire the Nara Project that has an exercise date towards the end of June 2025. Here, the Company is exploring for a large-scale, mechanisable underground deposit. The primary target zone is around the historic N1 mine, where the Company is assessing the potential to expand artisanal workings both at depth and along strike.

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.

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Kavango Competent Person Statement

The technical information contained in this announcement pertaining to geology and exploration have been compiled by Mr David Catterall, a Competent Person and a member of a Recognised Professional Organisations (ROPO). David Catterall 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 Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC 2012). David is the principal geologist at Tulia Blueclay Limited and a consultant to Kavango Resources. David Catterall is a member of the South African Council for Natural Scientific Professions, a recognised professional organisation.

The technical information contained in this announcement pertaining to mining and processing has been compiled by Mr Craig Hatch, a Competent Person and a member of a Recognised Professional Organisations (ROPO). Craig Hatch has sufficient experience that is relevant to the style of mining and processing the type of deposit under consideration and to the activities being proposed to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC 2012). Craig is the Principal Mining Engineer of Minorex Pty Ltd and a consultant to Kavango Resources and is a member of the Australasian Institute of Mining and Metallurgy (AusIMM), a recognised professional organisation.

Kavango Resources plc Sampling Techniques and Data for Hillside Project Diamond Drilling. Zimbabwe

Last updated: 16 April 2025

(Criteria in this section apply to all succeeding sections)

JORC Code. 2012 Edition - Table 1 report

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	*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 handheld XRF instruments. etc). These examples*	• *The information in this release relates to the technical details from the Company's exploration and drilling programs on the Hillside Project which lies within the Filabusi Greenstone Belt, Matabeleland, Zimbabwe.* • *Diamond drilling (HQ & NQ) was carried out*

	should not be taken as limiting the broad meaning of sampling.	• *and half core samples were taken from the entire hole.* • *Core was cut into two using a commercial core saw adjacent to the Ori line to produce two splits as mirror images with regards to igneous textures, sedimentary bedding and where possible structural fabric.* • *Samples were taken based on geological contacts, and/or of up to approximately 1m in length. The minimum sample width is 30cm to cater for distinct quartz veins which may be diluted and obscured if 1m widths were to be maintained.* • *Samples were submitted for a 25g fire assay with AAS finish. by Performance Laboratories (Pvt) Ltd. Harare, Zimbabwe.* • *Selected samples will be sent to a check lab, ALS Johannesburg, for referee fire assay comparison.* • *Kavango routinely takes pXRF readings along the core using an Olympus Vanta on Geochem 3 beam mode for 60 seconds.*
	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 1 m samples from which 3 kg was pulverised to produce a 30 g 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.*	• *All Kavango's diamond core samples were geologically logged by suitably qualified geologists on site.* • *Sample representativity was ensured where possible by drilling perpendicular to structures of interest, and by the sample preparation technique in the laboratory.* • *The entire borehole diamond drill core was sampled based on geological logging, with the ideal sampling interval being 1m, whilst ensuring that sample interval does not cross any logged feature of interest (e.g. lithological contact. alteration. mineralisation or structure).* • *Individual core samples are weighed at the field camp.* • *Upon arrival at Performance lab, the samples are dried at +/- 105° Celsius for 8 to 12 hours.* • *Entire sample is crushed to 100% passing 4.75mm. The crushers have inline rotary splitters that split off 500g of sample that is pulverized.* • *The 500g split is pulverized in a Rocklabs pot and puck pulveriser with 85% passing minus 75µm.* • *A standard 25g aliquot is used for Fire Assay.* • *Following industry best practice. a series of certified reference materials (CRM's), duplicates and blanks were included for QAQC as outlined further below.*
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).*	• *Each hole was drilled using diamond drill operated by either Equity Drilling, EGR (C&Z Investments Limited) or Spartan Drilling Services.* • *EGR drilling use HWT and NWT size drilling equipment incorporating a Chines split tube/core barrel for better core retention while Equity & Spartan use HQ and NQ diameter and recovered using a conventional core barrel.*
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.*	• *Core recovery was monitored closely throughout.* • *Recovery in rock was >95% averaged across the hole.* • *Any voids were noted.*
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	• *Samples prepared for assay are taken consistently from the same side of the core cutting line to avoid bias.*

	nature of the samples.	*cutting line to avoid bias.* • *Geologists frequently check the core cutting procedures to ensure the core cutter splits the core correctly in half.* • *Core samples for assay are selected within logged geological, structural, mineralisation and alteration constraints.* • *Samples are collected from distinct geological domains with sufficient width to avoid overbias.*
	Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	• *For Diamond drilling sample recovery was generally very good and as such it is not expected that any such bias exists.* • *Any intervals with <95% core recovery were flagged in the database*
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.*	• *Kavango's Diamond drill core samples are logged by a team of qualified geologists using predefined lithological, mineralogical, physical characteristic (colour, weathering etc) and logging codes.* • *Diamond drill core was marked up on site and Geotechnical logging was completed at the rig to ensure recoveries were adequately recorded.* • *Lithological, structural, alteration and mineralisation are logged at camp* • *The core is securely stored at the base camp.* • *The geologists on site follow industry best practice and standard operating procedure for diamond core drilling processes.* • *The core is photographed wet and dry with pXRF and magnetic susceptibility data also captured.* • *ScanIT is also used for logging.* • *Density measurements were determined by Archimedes density measurements i.e. using a precision balance to weigh sample in air and in submerged in water. A representative piece of core was selected from each sample for density measurement.* • *The QA/QC compilation of all logging results are stored and backed up on a data cloud.*
	Whether logging is qualitative or quantitative in nature. Core (or costean. channel. etc) photography.	• *All logging is conducted in accordance with Kavango's SOP and standard published logging charts and classification for grain size, abundance, colour and lithologies to maintain a qualitative and semi-quantitative standard based on visual estimation.* • *Magnetic susceptibility readings are also taken every metre and/or half metre using a ZH Instruments SM-20/SM-30 reader.* • *All core drilled was photographed wet and dry according to industry best practice.* • *ScanIT tool and software are routinely used for logging and to provide a repository for all the data captured*
	The total length and percentage of the relevant intersections logged.	• *100% of all recovered intervals are geologically logged.*
Sub-sampling techniques and sample preparation	*If core. whether cut or sawn and whether quarter. half or all cores taken.*	• *Selected intervals are cut in half with a commercial core cutter. using a 2mm thick blade* • *One half is sampled for analysis while the other half is kept for reference.* • *Some of the retained half core is submitted for metallurgical test work.* • *For selected samples core is quartered and both quarters sampled as an original and field replicate/duplicate sample.*
	If non-core, whether riffled, tube	• *All drilling to date has been diamond drilling*

	If non-core. whether riffled. tube sampled. rotary split. etc and whether sampled wet or dry	• *All drilling to date has been diamond drilling.*
	For all sample types. the nature. quality and appropriateness of the sample preparation techniques	• *Field sample preparation is suitable for the core samples.* • *The laboratory sample preparation technique is considered appropriate and suitable for the core samples and expected grades.*
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	• *Kavango's standard field QAQC procedures for drilling samples include the field insertion of blanks, an appropriate selection of standards, field duplicates, replicates, and selection of requested laboratory pulp and coarse crush duplicates.* • *These are being inserted at a rate of 2.5- 5% each to ensure an appropriate rate of QAQC.*
	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.	• *Sampling is deemed appropriate for the type of survey and equipment used.* • *Duplicates are not deemed appropriate for this type of gold mineralisation. The half core reference would not to be submitted or a quarter. This could potentially bias the sample due to the nugget effect and vein hosted nature of the mineralisation and would reduce the sample volume.* • *Laboratory duplicates are produced from the crushed and milled core.*
	Whether sample sizes are appropriate to the grain size of the material being sampled.	• *On occasions gold from this project may be coarse, therefore, some nugget effect is expected. This is minimised by using the largest diameter of core possible with the available equipment, and by utilising halved rather than quartered core for assay.*
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.*	• *A company audit was made of the assay laboratory in this case Performance Laboratories before it was engaged.* • *The digest and fire assay technique provide a total analysis method.* • *Between 5% and 20% of submitted samples consisted of additional blank, duplicate (lab duplicate from splitting the pulp), and standard samples.* • *Round robin and accreditation results for the laboratory were reviewed and considered acceptable.* • *The company's QAQC samples, including standards, are considered to confirm acceptable bias and precision with no contamination issues identified.*
	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.	• *Kavango use ZH Instruments SM20 and SM30 magnetic susceptibility meters for measuring magnetic susceptibilities and readings are randomly repeated to ensure reproducibility and consistency of the data.* • *An Olympus Vanta C-series pXRF instrument is used in 3-beam geochemical mode with reading times of 60 seconds in total. Measurements are taken on clean dry core.* • *For the pXRF results no user factor was applied as per Kavango's SOP. The units are calibrated daily with their respective calibration disks.*
	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.	• *All QAQC samples were reviewed for precision and accuracy. Results were deemed repeatable and representative:* • *For pXRF appropriate certified reference materials are inserted on a ratio of 1:25 samples.* • *Repeat readings are taken every 25 samples. and blank samples are inserted every 25 samples.* • *QAQC samples are reviewed for consistency.*

		• pXRF CRM values show a slight positive bias. including for Cu. • At low levels (<10ppm) silver values in particular are scattered. • When laboratory assay results are received blank, standard, and duplicate values are reviewed to monitor lab performance.
		• Performance Lab insert their own CRM's, duplicates and blanks and follow their own SOP for quality control. • External referee laboratory checks will be carried out as and when sufficient holes have been drilled to warrant.
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.*	• *All drill core intersections were verified by peer review.* • *The Company's internal CP reviewed sampling and has visited site and the laboratory to verify protocols.* • *Assay data was received as assay certificates and cross checked against sample submission data to ensure a correct match.*
	The use of twinned holes.	• *No twinned holes have been drilled to date.*
	Documentation of primary data. data entry procedures. data verification. data storage (physical and electronic) protocols.	• *All data is electronically stored with peer review of data processing and modelling.* • *Data entry procedures standardized in SOP data checking and verification routine.* • *Data storage is on a cloud storage facility with access controls and automatic backup.*
	Discuss any adjustment to assay data.	• *No adjustments were made to assay data.*
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 Resource estimation.*	• *Kavango's drill collar coordinates are captured by using handheld Garmin GPS and verified by a second handheld Garmin GPS.* • *Drill holes are routinely re-surveyed with differential DGPS at regular intervals to ensure sub-metre accuracy as and when sufficient holes warrant.* • *Downhole surveys of drill holes were done using an AXIS ChampMag tool or the Champ Gyro (for DTH).*
	Specification of the grid system used.	• *The grid system used is UTM 35S Arc 1950. All reported coordinates are referenced to this grid.*
	Quality and adequacy of topographic control.	• *Topographic control is based on satellite survey data collected at 30m resolution. Quality is considered acceptable.*
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 Resource and Ore Reserve estimation procedure(s) and classifications applied.*	• *Data spacing and distribution of all survey types is deemed appropriate for the type of survey and equipment used.* • *Drill hole spacing is 25m X 25m spacing and designed to test different stratigraphic and structural positions as might be expected for this stage of exploration.*
	Whether sample compositing has been applied.	• *N/A*
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.*	• *Drill spacing is variable but where possible is on a tight grid, preferably a 25m x 25m.* • *The drill spacing is considered appropriate for this stage of exploration.* • *Hole orientation is designed to intersect the target structures as perpendicular as is practical*

		practical. • *This is considered appropriate for the geological setting and for the known mineralisation styles.*
	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.	• *Existence, and orientation of preferentially mineralised structures is not yet fully understood but current available data indicates mineralisation occurs within steep. sub-vertical structures.* • *The drillholes are inclined towards the target, which is understood to dip towards the drillhole at a steep angle (actual geometry to be confirmed by a second hole on section in the future).* • *The relatively short sample length (typically 1 m) allows for relatively accurate localization of mineralisation.* • *No significant sampling bias is therefore expected.*
Sample security	*The measures taken to ensure sample security.*	• *Diamond core is stored in a secure facility at the field office.* • *Sample bags are logged, tagged, double bagged and sealed in plastic bags stored at the field office.* • *Samples are stored in a locked company compound at site and in a locked container in Bulawayo. They are shipped onwards to the analytical facility by a reliable commercial courier.* • *Diamond core is stored in a secure facility at the field office.* • *Sample security includes a chain-of-custody procedure that consists of filling out sample submittal forms that are sent to the laboratory with sample shipments to make certain that all samples are received by the laboratory.* • *Prepared samples are transported to the analytical laboratory in sealed bags that are accompanied by appropriate paperwork. including the original sample preparation request numbers and chain-of-custody forms.*
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	• *The CP has visited both site and the laboratory utilised and considered practices and SOPs at both as acceptable.* • *The CP reviewed all data and spot-checked significant values versus certificates.*

JORC Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure	*Type. reference name/number. location and*	• *The Hillside Project consists of 44 gold claims.* • *Kavango entered into an option agreement with the vendors, dated 25 July 2023.*

status	*location and ownership including agreements or material issues with third parties such as joint ventures. partnerships. overriding royalties. native title interests. 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.*	• *This was exercised on 23 April 2024 with respect to Hillside and Leopard South.* • *Leopard North remains subject to a call option valid to June 2025.* • *Transfer of the Claims is presently underway.* • *More details are provided here* *https://polaris.brighterir.com/public/kavango_resources_plc/news/rns/story/w9nq44r*
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	• *The project contains a historic high-grade underground mine that produced a reported 18,000 ounces of gold from ore at a grade of 7.7 grams per tonne over a strike length of more than 350m.*
Geology	*Deposit type. geological setting and style of mineralisation.*	• *The Hillside prospect is located within the Filabusi Greenstone Belt. The Balmoral Granitic Stock bounds the greenstones to the west. Granodiorite with abundant xenoliths of meta-sediment underlies most of the prospect. Meta-sediments are of the Riverside Formation, Upper Bulawayan Group and consist of meta-basalt, meta-argillite and banded ironstone. The Redwing Shear passes to the south of the prospect with a roughly east west orientation.* • *Multiple relatively close spaced sub parallel shear zones within the diorite were mined in the past and are currently being exploited by artisanal contract tribute miners.* • *Three historical gold mines occur within the Hillside prospect; these include Bill's Luck, Britain and Nightshift mines.* • *Bill's Luck produced 17,946 oz gold at a grade of 7.7 g/t gold and* • *Britain produced 335 oz at a grade of 10.08 g/t gold.* • *No accurate figures exist for Nightshift mine.*
Drill hole Information	*A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* *easting and northing of the drill hole collar* *elevation or RL (Reduced Level - elevation above sea level in metres) of the drill hole collar* *dip and azimuth of the hole* *down hole length and interception depth*	• *Summary table of all completed Kavango diamond drill holes that form the focus of the current program is presented below.* • *The holes were surveyed and sited using a handheld GPS* • *Upon completion of drilling a DGPS survey was completed by professional surveyors.* • *Position format: UTM UPS; Map datum Arc 1950 Zone 35S.*

	hole length. *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.	Hole ID	Easting	Northing	Rl	Azimuth	Dip	EOH depth (m)	comments
1	NSDDIR001	727694	7734017	1042	208	-60	62.64	surveyed by DGPS
2	NSDDIR002	727682	7733995	1042	208	-60	61.32	surveyed by DGPS
3	NSDDIR003	727670	7733975	1043	208	-60	62.68	surveyed by DGPS
4	NSDDIR004	727658	7733952	1044	208	-60	61.34	surveyed by DGPS
5	NSDDIR005	727646	7733926	1045	208	-60	102.00	surveyed by DGPS
6	NSDDIR006	727629	7733899	1050				Not drilled
7	NSDDIR007	727626	7733895	1047	208	-60	101.82	surveyed by DGPS
8	NSDDIR008	727670	7734029	1041	208	-60	62.93	surveyed by DGPS
9	NSDDIR009	727657	7734006	1041	208	-60	59.98	surveyed by DGPS
10	NSDDIR010	727644	7733985	1042	208	-60	59.93	surveyed by DGPS
11	NSDDIR011	727631	7733963	1043	208	-60	61.44	surveyed by DGPS
12	NSDDIR012	727618	7733940	1044	208	-60	101.84	surveyed by DGPS
13	NSDDIR013	727605	7733919	1045	208	-60	27.27	Abandoned
14	NSDDIR014	727592	7733897	1045	208	-60	60.00	surveyed by DGPS
15	NSDDIR015	727705	7733983	1043	208	-60	60.08	surveyed by DGPS
16	NSDDIR016	727693	7733959	1044	208	-60	60.32	surveyed by DGPS
17	NSDDIR017	727683	7733941	1045	208	-60	60.75	surveyed by DGPS
18	NSDDIR018	727669	7733915	1046	208	-60	60.38	surveyed by DGPS
19	NSDDIR019	727656	7733889	1048	208	-60	60.05	surveyed by DGPS
20	NSDDIR020	727647	7733872	1049	208	-60	60.68	surveyed by DGPS
21	NSDDIR021	727737	7733991	1043	208	-60	60.18	surveyed by DGPS
22	NSDDIR022	727725	7733966	1044	208	-60	60.15	surveyed by DGPS
23	NSDDIR023	727716	7733946	1045	208	-60	60.85	surveyed by DGPS
24	NSDDIR024	727706	7733925	1046	208	-60	60.79	surveyed by DGPS
25	NSDDIR025	727695	7733900	1047	208	-60	60.45	surveyed by DGPS
26	NSDDIR026	727685	7733880	1049	208	-60	62.00	surveyed by DGPS
27	NSDDIR027	727674	7733857	1050	208	-60	60.00	surveyed by DGPS
28	NSDDIR028	727761	7733979	1044	208	-60	60.88	surveyed by DGPS
29	NSDDIR029	727748	7733954	1045	208	-60	65.88	surveyed by DGPS
30	NSDDIR030	727737	7733933	1046	208	-60	62.92	surveyed by DGPS
31	NSDDIR031	727726	7733914	1047	208	-60	61.36	surveyed by DGPS
32	NSDDIR032	727712	7733894	1048	208	-60	62.00	surveyed by DGPS
33	NSDDIR033	727704	7733873	1049	208	-60	61.40	surveyed by DGPS
34	NSDDIR034	727691	7733847	1052	208	-60	62.85	surveyed by DGPS
						Total meters	**2109.16**	

Data aggregation methods	*In reporting Exploration Results. weighting averaging techniques. maximum and/or minimum grade truncations (eg 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 will be reported as and when they are available and have been reviewed for QAQC and used for interpretation*

	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.*	
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 (eg 'down hole length. true width not known').*	• *Down hole intersection widths are used throughout.* • *Most of the drill intersections are into steep to vertically dipping units. True thickness is presently unknown and will be determined based on additional drilling.* • *All measurements state that downhole lengths have been used as the true width cannot yet be established by the current drilling.*
Diagrams	*Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include. but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• *N/A*
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 core is presently being logged, cut and sampled for dispatch.* • *Results will be reported as and when they are available and have been reviewed for QAQC and used for interpretation*

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 contaminating substances.*	• *N/A*
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. provided this information is not commercially sensitive*	• *N/A*

END

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