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PRESS RELEASE

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KAVANGO RESOURCES PLC

("Kavango" or "the Company")

ZIM: New gold "reefs" discovered at Bill's Luck

Kavango Resources plc (LSE:KAV), the Southern Africa focused metals exploration and gold production company, is pleased to announce the discovery of new gold bearing structures or "reefs" at the Bill's Luck Gold Mine ("Bill's Luck" or the "Mine") on the Hillside Project ("Hillside"), Zimbabwe.

Kavango has been mining gold at Bill's Luck since August 2024. The Company has drilled over 3,800m of combined diamond and reverse circulation ("RC") drilling to test targets for near-term development. The new gold bearing structures are both along strike and downdip from current mining operations, suggesting a much larger gold system than originally anticipated.

Results are highly encouraging and significantly raise the Company's expectations for the commercial potential at Bill's Luck. To this end, Kavango is considering options to upgrade mining and production capacity at the Mine over the remainder of 2025.

Highlights

- Drill results far surpassed expectations, encountering multiple new gold bearing structures:
  - Drilling intercepted multiple altered shear structures hosting gold mineralised quartz veins.
  - Four possible "ore shoots" have been identified over 245m along the Bills Luck "Main Reef" which remains open along strike.
  - Two new parallel structures identified 100m northwest of the "Main Reef".
  - Discoveries includes new and un-exploited parallel structures hosting gold mineralised quartz reefs, one located approximately 10m into the hanging-wall, and 2 further structures in the foot-wall from current mining operations.
- Surface diamond drilling tested interpreted geometry, grade and downdip continuity of inferred "ore shoots" at Bill's Luck and Roscor shafts.
  - Gold mineralisation intersected at 160m vertical depth at Bill's Luck and 180m vertical depth at Roscor.
  - Work is ongoing to bring Roscor shaft into production.
- Diamond drill highlights include:
  - BLDD007 intersected a parallel structure hosting mineralised quartz veins in the hanging-wall, grading 1.46g/t over 1m from 43.00m.
  - BLDD007 also intersected two parallel structures hosting mineralised quartz veins in the foot-wall, including:
    - 1.65g/t over 0.4m from 228.90m, in a structure thought to be upto 4m wide
    - 1.90g/t over 0.8m from 249.50m, in a structure thought to be upto 2.5m wide
  - BLDD006 intersected two parallel structures hosting mineralised quartz veins in the foot-wall, returning:
    - 1.38/t over 3.00m from 196.00m and
    - 2.24g/t over 0.84m from 216.74, in a structure thought to be upto 2m wide.
- RC drilling phase one on Bills Luck extensions, highlights include:
  - BLPD002 intersected 2.69g/t over 3.00m from 44.00m in anastomosing quartz veins.
  - BLPD004 intersected 9.26g/t over 2.00m from 22.00m in an altered shear zone.
  - BLPD010 intersected 2.65g/t over 1.00m from 53.00m in mineralised quartz veins.
- RC drilling phase two northeast of Bills Luck "Main Reef", highlights include:
  - BLRC002 intersected 1.57g/t over 2.00m from 52.00m in alteration zone with quartz veins.
  - BLRC008B intersected 3.61g/t over 1.00m from 34.00m hosted by quartz veins in an altered shear zone.
- Next steps:

- Next steps:
  - Kavango's exploration team will now design an infill and step-out surface drilling plan consisting of both Diamond and RC holes to inform and define the geometry and continuity of the new reefs.
  - Geotechnical drilling is set to commence shortly.
  - Kavango's mining team will prepare a development plan to assess engineering and processing requirements for rapidly increasing production at Bill's Luck.

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

"Bill's Luck continues to exceed expectations. Following yesterday's appointment of Everjoy Ngomamiti as our General Manager for mining operations, we are positioned to move quickly on these excellent results and accelerate our plans to increase gold production at this mine.

It is clear that Bill's Luck is significantly bigger than we originally interpreted. We intersected gold-bearing quartz veins across many of the holes we drilled. The discovery of new gold mineralised reefs and gold mineralisation running to at least 180m depth highlight the exceptional opportunity in this system.

This was a significant mine development campaign for Kavango. During the first half of this year, we drilled 3,800m of combined diamond core and reverse circulation drilling to test the strike extent and down dip continuity at Bill's Luck. We also checked the extents of historical voids from previous mining, to define safe mining limits for current operations, and took the opportunity to test targets in the hanging wall and foot-wall of the main reef.

We appear to have identified four separate "ore shoots" that "pinch and swell". This is in keeping with what we have encountered in mining operations at Bill's Luck. The grade distribution and discovery of parallel structures, that could extend for 1.5km of strike, make this a highly prospective target for near-term development.

With the potential to add new sources of ore and build out mineable reserves, we are now assessing options to upgrade production significantly at Bill's Luck over the course of 2025."

Exploration Overview

Recent surface Diamond and Reverse Circulation ("RC") drilling designed to test a combination of targets interpreted from ground geophysics and inferred from structural mapping and analysis, intersected a number of structures logged as alteration zones hosting sheared quartz veins.

In addition to the 4 original scoping holes drilled at Bill's Luck (announced >>> 17 March 2025), Kavango drilled a further 4 surface diamond holes for 1,444m together with three underground diamond holes for 147.32m supported by 24 supplementary RC holes for 2,202m were completed. The RC drill programme was completed in 2 phases, the first phase comprising 1,292m targeted extensions along strike of the Bill's Luck "Main Reef" while the second phase consisting of 910m targeted untested ground geophysics features.

Results have now been received for the 4 surface and 3 underground Diamond drill holes and 15 of the 24 RC holes drilled.

Assay testing was conducted in Zimbabwe using a locally accredited laboratory with comprehensive QAQC control using blanks, laboratory split duplicates and certified reference materials ("CRM") to ensure accuracy and repeatability. A selection of samples will be sent to an internationally accredited laboratory for referee check analysis over the coming months for quality control and comparison purposes.

Surface diamond core drilling

Kavango drilled 4 surface diamond holes targeting structurally inferred plunging "ore shoots" at Bill's Luck and Roscor. Multiple new mineralised structures were intersected by the 4 surface diamond core holes, inferring the downdip continuity in two of the "ore shoots", referred to as Bill's Luck and Roscor. Current mining operations at the Bill's Luck Main Shaft run to 3 Level (90m vertical depth) and this drilling indicates the "ore shoots"at Main Shaft appear to continue to160m vertical depth while the "ore shoots" at Roscor Shaft appear to run to at least 180m vertical depth. Work is underway to restart mining at Roscor.

Highlights include:

- BLDD007 intersected a parallel structure hosting mineralised quartz veins in the hanging-wall, grading 1.46g/t over 1m from 43.00m.
- BLDD007 also intersected two parallel structures hosting mineralised quartz veins in the foot-wall, including:
  - 1.65g/t over 0.4m from 228.90m, in a structure thought to be upto 4m wide
  - 1.90g/t over 0.8m from 249.50m, in a structure thought to be upto 2.5m wide
- BLDD006 intersected two parallel structures hosting mineralised quartz veins in the foot-wall, returning:
  - 2.21g/t over 1.65m from 196.00m and
  - 2.24g/t over 0.84m from 216.74m, in a structure thought to be upto 2m wide.
- Partial assays have been received for BLDD008, which also appears to have intersected at least two parallel structures hosting mineralised quartz veins in the foot-wall. Kavango is awaiting full results for this hole.

All reported intersection widths are measured downhole and are therefore apparent widths.

Underground diamond core drilling

A separate programme of five underground diamond drill holes was completed to test for down-dip, lateral continuity and parallel reef structures at Bill's Luck. Assays from three of these holes have been submitted to a locally accredited laboratory with assays results returned for 3 of the 5 holes completed. The underground diamond drill holes also intersected continuations of structures believed to be part of the "Main Reef" structural zone. All of the logged structures displayed anastomosing pinch and swell morphology, hence the variable intersection widths. Assay highlights include:

- BLDDUG003 3.70g/t over 0.59m at 60m in an anastomosing structure
- BLDDUG003 1.34g/t over 2.34m at 70m in an anastomosing structure
- BLDDUG003 0.55g/t over 1.00m at 83m in an anastomosing structure

Reverse Circulation ('RC') void drilling

Kavango designed a 24 hole, two phase RC drilling programme. The first phase tested historic mine workings and extensions to the current "Main Reef" at Bill's Luck. The second phase tested parallel structural features identified by ground geophysics to the northeast of the Bill's Luck Main Shaft. RC drilling was chosen for its rapid sample generation (~80m per shift). Holes were commonly fan drilled at varying angles of -50°, -60°, and -70° to understand the depth extent of any voids or economic intersections, with collar positions spaced approximately 100m apart.

Recent results from 9 of the 16 RC holes drilled in the first phase have identified strike extensions of the "Main Reef" and detected additional parallel altered shear zones hosting mineralised quartz veins 10m to the northeast.

- RC drilling phase one on Bills Luck extensions, highlights include:
  - BLPD001 intersected 1.40g/t over 2.00m from 27.00m.
  - BLPD002 intersected 1.01g/t over 2.00m from 26.00m and
  - BLPD002 intersected 2.69g/t over 3.00m from 44.00m.
  - BLPD004 intersected 9.26g/t over 2.00m from 22.00m.
  - BLPD008 intersected 1.60g/t over 1.00m from 31.00m.
  - BLPD009 intersected 1.10g/t over 1.00m from 43.00m and
  - BLPD009 intersected 1.10g/t over 1.00m from 86.00m.
  - BLPD010 intersected 2.65g/t over 1.00m from 53.00m.
  - BLPD010 intersected 1.51g/t over 1.00m from 75.00m.

Together, these results represent a significant potential increase for the number and strike length of mineralised structures at Bill's Luck. Kavango is now considering options to upgrade mining and production capacity at the Mine.

Additionally, results have been received for 6 of the 9 RC holes drilled in the second phase, targeting geophysical features. Logging indicates the presence of a number of parallel altered shear zones within 2 main structures, also hosting mineralised quartz veins.

- RC drilling phase two northeast of Bills Luck "Main Reef", highlights include:
  - BLRC002 intersected 1.57g/t over 2.00m from 52.00m.
  - BLRC008B intersected 3.61g/t over 1.00m from 34.00m.

Forward Plan

- Design an infill and step-out surface drilling plan consisting of both Diamond and RC holes to inform and define new reef geometry and continuity.
- Finalise and interpret assay data from surface and underground diamond core holes.
- Assess the engineering and processing requirements for upgrading production.
- Continue structural analysis of the possible link between Bill's Luck (Prospect 1), Britain (Prospect 2) and Nightshift (Prospect 3).

Kavango is currently setting up to drill 2 geotechnical holes, set-up as scissor holes at shallow angles designed to transect the observed structures and will continue with underground diamond drilling from Levels 2 and 3 at Bill's Luck to gather structural information on the newly discovered reefs. The underground drill programme will include both near-flat (5°) and downhole drilling to determine the lateral and down-dip continuity of the newly identified structures and their grade.

Should the hanging-wall reefs prove to be economically viable, the Company plans to mine a crosscut towards known mineralisation. This would enable the addition of significant reserves to Kavango's resource base and provide new ore sources for potential future production upgrades.

Kavango's Operations in Zimbabwe

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 owns 100% of Hillside, having exercised its option in April 2024. Here, the Company has three high priority targets it aims to bring into production over the next 18 months: Bill's Luck (Prospect 1), Steenbok (Prospect 4) and Nightshift (Prospect 3). At Nightshift, Kavango is investigating the potential for a selective open-pit mining operation, followed by underground mechanised mining. Meanwhile, at Steenbok Kavango is pursuing a high-grade mechanised underground mining opportunity. Kavango is currently analysing latest drill data from Bill's Luck and will provide an update shortly.

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

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(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 should not be taken as limiting the broad meaning of sampling.*	• *The information in this release relates to the technical details from the Company's exploration and drilling program at Hillside Project which lies within the Filabusi Greenstone Belt, Matabeleland, Zimbabwe.* • *Diamond drilling (HQ & NQ) was carried out 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 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.* • *Reverse Circulation drilling was also carried out, with representative samples split on site after individual 1m samples were collected from the cyclone.* • *Two samples were taken using a riffle splitter from the original 1m sample.* • *Core and RC chip samples were submitted for a 25g fire assay with AAS finish. to Performance Laboratories (Pvt) Ltd., at Harare, Zimbabwe.* • *Selected samples will be sent to a check lab, ALS laboratories, Johannesburg, for referee fire assay comparison.* • *Kavango routinely takes pXRF readings along the core using an Olympus Vanta on Geochem 3 beam mode 60 seconds.*
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used	• *All Kavango's drill 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.*
	Aspects of the determination of mineralisation that are Material to the Public Report.	• *The entire borehole was sampled based on geological logging, with the ideal sampling interval being 1m for RC and representative of lithology for diamond core.* • *Individual samples are weighed at the field camp.*
	In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling	• *Upon arrival at Performance lab, the samples*

	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.	*are dried at +/- 105 deg 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 a diamond drill operated by Equity Drilling Limited and RC drilling by Spartan Drilling Services.* • *Equity use HQ and NQ diameter conventional core barrel.* • *Spartan drilled with conventional RC downhole hammers and rods*
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.*	• *Core and chip sample recovery was monitored closely throughout.* • *Recovery in rock was >95%.* • *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.* • *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.* • *RC samples were split from the original sample collected at the cyclone with a 3 tier stacked riffle splitter.* • *RC samples were re-split to produce 2 samples each of 2kg, with one retained and one submitted for assay.*
	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.* • *For RC drilling the sample recovery was also generally very good, except where old mine workings were intersected. These voids were noted*
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 and RC chip 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 for both diamond drill core and RC drill chips.* • *The core and drill chips are securely stored at the base camp.* • *The geologists on site follow industry best practice and standard operating procedure for both diamond core drilling and RC processes.*

		• *The core is photographed wet and dry with pXRF and magnetic susceptibility data also captured.* • *RC chip samples were also measured with pXRF and magnetic susceptibility.* • *Density measurements for drill core 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.*
	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 diamond core 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 petrographic samples core is quartered.*
	If non-core. whether riffled. tube sampled. rotary split. etc and whether sampled wet or dry	• *All RC drill samples were split using commercial stacked riffle splitters from dry samples.*
	For all sample types. the nature. quality and appropriateness of the sample preparation techniques	• *Field sample preparation is suitable for the core samples and the RC samples.* • *The laboratory sample preparation technique is considered appropriate and suitable for the core samples and RC samples as well as for the 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 for both diamond and RC chip samples.*
	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.* • *Quarter diamond core duplicates are not deemed appropriate for this type of gold mineralisation. This could potentially bias the sample due to the nugget effect and vein hosted nature of the mineralisation and would reduce the sample volume.* • *Duplicate RC chip sample splits are deemed acceptable for this type of mineralisation* • *Laboratory duplicates are produced from the crushed and milled core and occasional for the RC as a check.*
	Whether sample sizes are appropriate to	• *On occasions gold from this project may be*

	the grain size of the material being sampled.	*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.* • *The sample size from the RC chip sampling and riffle splitting is deemed appropriate.*
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. *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.*	• *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.* • *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.* • *Select low, moderate and high grade assay samples will be sent for check analysis at an internationally accredited laboratory for referee comparison*
		• *Performance Lab insert their own CRM's, duplicates and blanks and follow their own SOP for quality control.* • *Performance Laboratories are locally accredited but not internationally accredited.* • *Kavango is aware of this and carries out exhaustive QAQC checks and works with Performance to ensure accuracy and repeatability.* • *A number of samples, including one entire hole from twinned pair have been sent to Performance in Zimbabwe and ALS Laboratories in South Africa, with acceptable results* • *Further 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 and RC 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.	• *One hole was abandoned at Bills Luck and the follow-up hole effectively acts as a twin.*
	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 backups.*
	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 Champ Mag 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.* • *A series of step out holes drilled along strike with drill hole spacing between 50m to 100m.* • *The program is designed to target the multiple interpreted parallel auriferous veins at the Bills Luck Mine on the Prospect Claims.*
	Whether sample compositing has been applied.	• *No composite samples have been done*
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 currently variable and between 50m to 100m dependent upon artisanal workings and targets identified. This is considered appropriate for this stage of exploration.* • *Hole orientation is designed to intersect the target structures as perpendicular as is 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, with the possibility of plunging "ore-shoots".* • *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 together with RC chip samples 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.* • *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 status	*Type. reference name/number. 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*	• *The Hillside Project consists of 44 gold claims.* • *Kavango entered into an option agreement with the vendors, dated 25 July 2023.* • *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

	reporting along with any known impediments to obtaining a licence to operate in the area.	
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	• *The project contains a historic high-grade mine Bills Luck, which has a history of intermittent gold production from 1916 to 1950, yielding 17,000 oz at an average grade of 7.7g/t. After 1950, the mine saw only small-scale sand retreatment and surface workings.* • *It is currently being mined by artisanal miners, who are under contract, milling the ore at Bill's Luck stamp mill.*
Geology	*Deposit type. geological setting and style of mineralisation.*	• *Bills Luck lies near the southern contact of the Filabusi gold belt and the Bulawayan Basement Schists. Younger intrusive granites bound it to the north.* • *Gold mineralization appears to be associated with multiple sub parallel quartz veins that occur in fine grained massive sheared granite.* • *The general azimuth of the auriferous veins is 110^{o} TN (dipping steeply to the NNE)* • *Bills Luck, which has a history of intermittent gold production from 1916 to 1950, yielding 17,000 oz at an average grade of 7.7g/t. After 1950, the mine saw only small-scale sand retreatment and surface workings.*
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* *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.*	• *Summary table of all completed Kavango 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_ID	East	North	RL	Azimuth	Dip	EOH	Comments
BLDD001	728726.67	7733796.21	1045.32	206	-65	196.35	DGPS
BLDD002	728727.89	7733803.96	1045.59	194	-65	160.40	DGPS

BLDD002	728727.89	7733803.96	1045.50	194	-65	160.40	DGPS
BLDD003	728885.56	7734061.32	1044.07	190	-65	382.40	DGPS
BLDD004	728726.00	7733804.00	1045.00	20	-70	379.40	DGPS
						1118.55	
BLDD005	728624.79	7733709.55	1050.40	61	-60	352.20	DGPS
BLDD006	728572.01	7733694.23	1051.66	45	-60	361.20	DGPS
BLDD007	728576.98	7733900.81	1047.92	214	-60	361.30	DGPS
BLDD008	728400.20	7733807.28	1049.55	40	-65	369.30	DGPS
						1444.00	
BLDDUG001	728552.00	7733818.00	995.00	28	5	49.04	Surveyed
BLDDUG002	728570.00	7733810.00	995.00	22	5	48.78	Surveyed
BLDDUG003	728570.00	7733810.00	996.00	22	-45	49.50	Surveyed
						147.32	
BLPD001	728544.16	7733819.05	1051.08	217	-65	40.00	DGPS
BLPD002	728533.80	7733824.11	1050.68	217	-65	50.00	DGPS
BLPD003	728528.53	7733827.55	1050.69	217	-65	40.00	DGPS
BLPD004	728518.77	7733829.99	1050.93	217	-65	35.00	DGPS
BLPD005	728503.16	7733862.74	1050.91	215	-50	37.00	DGPS
BLPD006	728503.56	7733863.53	1050.90	215	-60	60.00	DGPS
BLPD007	728503.81	7733864.08	1050.87	215	-70	100.00	DGPS
BLPD008	728596.45	7733810.84	1050.68	188	-50	60.00	DGPS
BLPD009	728596.51	7733811.48	1050.61	188	-60	100.00	DGPS
BLPD010	728596.67	7733812.12	1050.57	188	-70	100.00	DGPS
BLPD011	728655.16	7733798.51	1049.73	214	-50	100.00	DGPS
BLPD012	728655.58	7733799.12	1049.70	214	-60	120.00	DGPS
BLPD013	728656.02	7733799.54	1049.66	214	-70	150.00	DGPS
BLPD014	728741.79	7733741.39	1045.51	214	-60	150.00	DGPS
BLPD016	728828.48	7733713.35	1042.05	28	-65	150.00	DGPS
BLRC001	728523.52	7734061.72	1051.75	221	-60	100.00	DGPS
BLRC002	728465.08	7734095.89	1052.11	221	-60	100.00	DGPS
BLRC003	728396.00	7734120.83	1050.60	221	-60	100.00	DGPS
BLRC004	728467.11	7734048.01	1052.77	221	-60	100.00	DGPS
BLRC005	728408.36	7734077.29	1052.00	221	-60	100.00	DGPS
BLRC006	728347.59	7734115.52	1049.94	221	-60	110.00	DGPS
BLRC007	728340.91	7734041.37	1051.89	221	-60	100.00	DGPS
BLRC008B	728415.72	7734014.13	1053.03	221	-60	100.00	DGPS
BLRC009	728472.43	7733991.77	1052.55	221	-60	100.00	DGPS
						2202.00	

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

	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.* • *Due to the structural control on the mineralisation and the anastaomosing nature of the shears, together with an inferred plunge more drilling is required to provide accurate measurements for true thickness*
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 completed holes have been logged, sampled and dispatch.* • *Outstanding 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.*	• *Geophysical work has been done previously, comprising Gradient Array IP and Stacked Schlumberger Sections* • *A regional structural mapping programme has been completed and included detailed structural analysis of portions of specific holes.* • *Further structural work is scheduled*

	groundwater. geotechnical and rock characteristics; potential deleterious or contaminating substances.	

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