NEW DRILLING TARGETS IDENTIFIED AT THE OMENYE PROSPECT

HIGHLIGHTS

- Two key drill targets identified from recently completed, 8-line km natural source audio magneto-telluric (NSAMT) ground geophysical survey over the Omenye prospect in Namibia.
- Drill targets interpreted as prospective for potential copper-silver mineralisation.
- The drill targets comprises dome shaped structures, interpreted as anticlinal folds consisting of D'Kar Formation sediments overlying Ngwako Pan Formation sediments, with associated thrust faulting.
- Structural setting consistent with other known copper-silver mineralisation in the Kalahari Copper Belt.
- Kopore to immediately initiate an up to 2,000m Reverse Circulation (RC) drilling program to test identified targets.

Kopore Metals Limited (ASX: KMT, "Kopore" or the **"Company")** is pleased to announce that a Natural Source Audio Magneto-Telluric (NSAMT) geophysical survey has been completed at the Company's 100% owned Omenye domal prospect, located in the Republic of Namibia, identifying prospective drill targets and providing an understanding of the overall geological architecture at the prospect.

The survey comprised an initial 8-line km of 50m spaced NSAMT data that was acquired by Namibian based Gregory Symons Geophysics (GSG) along two north-west to south-east orientated, 3km space survey lines over the Omenye domal prospect (Figure 1).

The Omenye domal prospect was selected as the initial target to undertake this survey based on coincident airborne geophysical and soil geochemical anomalies. The shallow cover combined with favourable depth to the target contact of the D'Kar Formation and Ngwako Pan Formation sediments make this a priority target.

Managing Director Grant Ferguson stated:

"The NSAMT geophysical method has been used successfully across the DRC and Zambian copper belt to identify conductive shale/siltstone units, in addition to structural settings that hosts known copper deposits. Initial results from the Omenye NSAMT geophysical survey indicates this method is applicable on the Kalahari Copper Belt.

With resolution to depths of 800m vertically, we have identified two target horizons interpreted as shale/siltstones that appear to be offset by a thrust fault, which is consistent with copper-silver mineralisation in this belt. We are looking forward to drill testing these prospects and applying the NSAMT method to additional high priority targets in Botswana and Namibia."

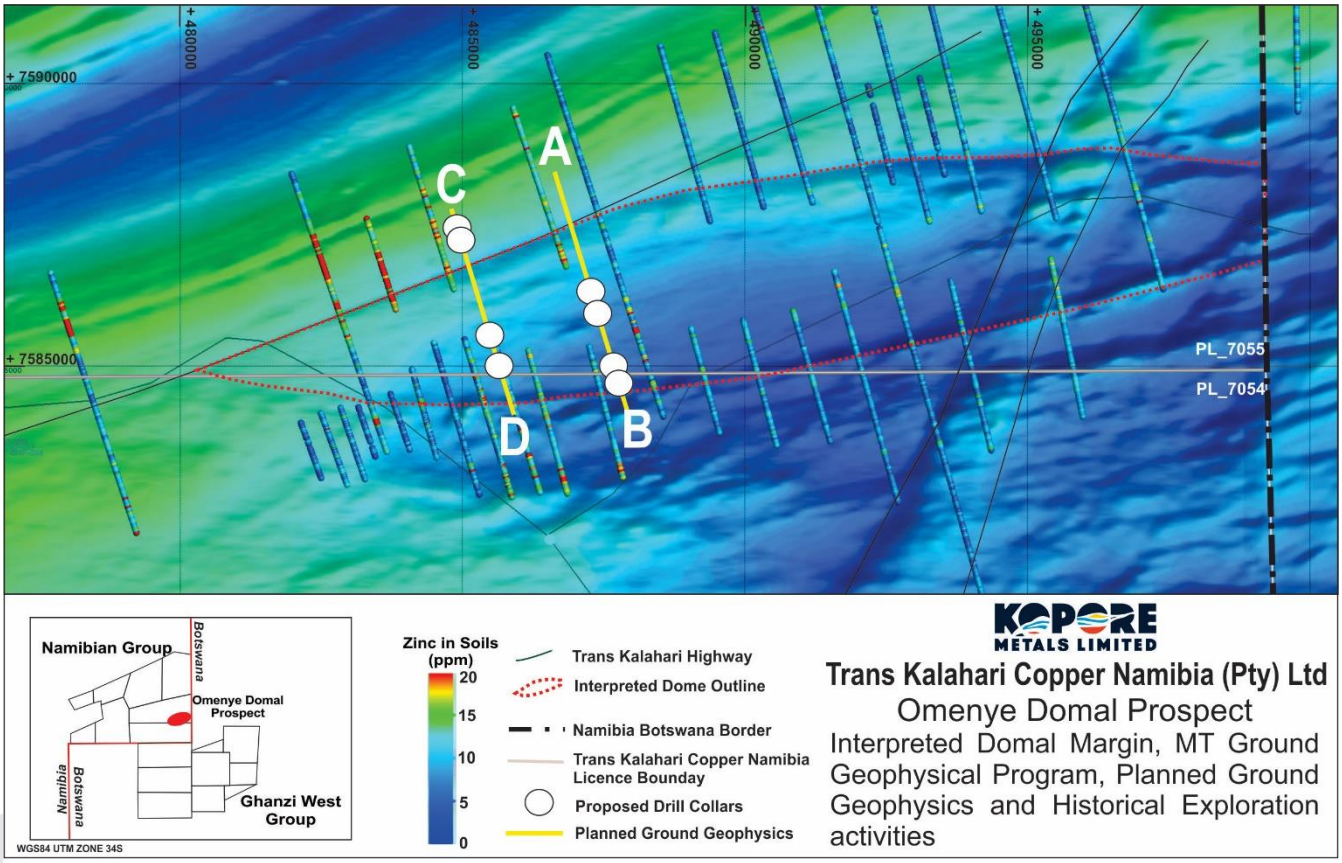

Figure 1 - Omenye Domal Prospect - Magneto-Telluric Ground Geophysical Lines

The NSAMT survey data appears to be of a good quality with the results displaying identifiable anticlinal structures and coincident thrusting. The NSAMT method is a low-impact, non-invasive, electromagnetic, geophysical technique that measures naturally occurring electric (telluric) currents and magnetic fields that are induced in the earth by natural variations in the earth's magnetic field.

The results of the NSAMT survey allow the Company to clearly define target areas for its maiden Omenye RC drilling program (Figures 2 and 3), with an initial 2,000m planned to commence in late February/early March 2019. Based upon the results of the initial drilling, the Company will consider a larger RC and Diamond drilling program.

Furthermore, the results of this NSAMT survey confirms the Company's view that this method is applicable for the Kalahari Copper Belt and provides a better understanding of the geological and structural settings and is a stratigraphic targeting tool for the Ngwako Pan/D'Kar Formation contact position. This contact zone is known to host copper/silver mineralisation across the Kalahari Copper Belt.

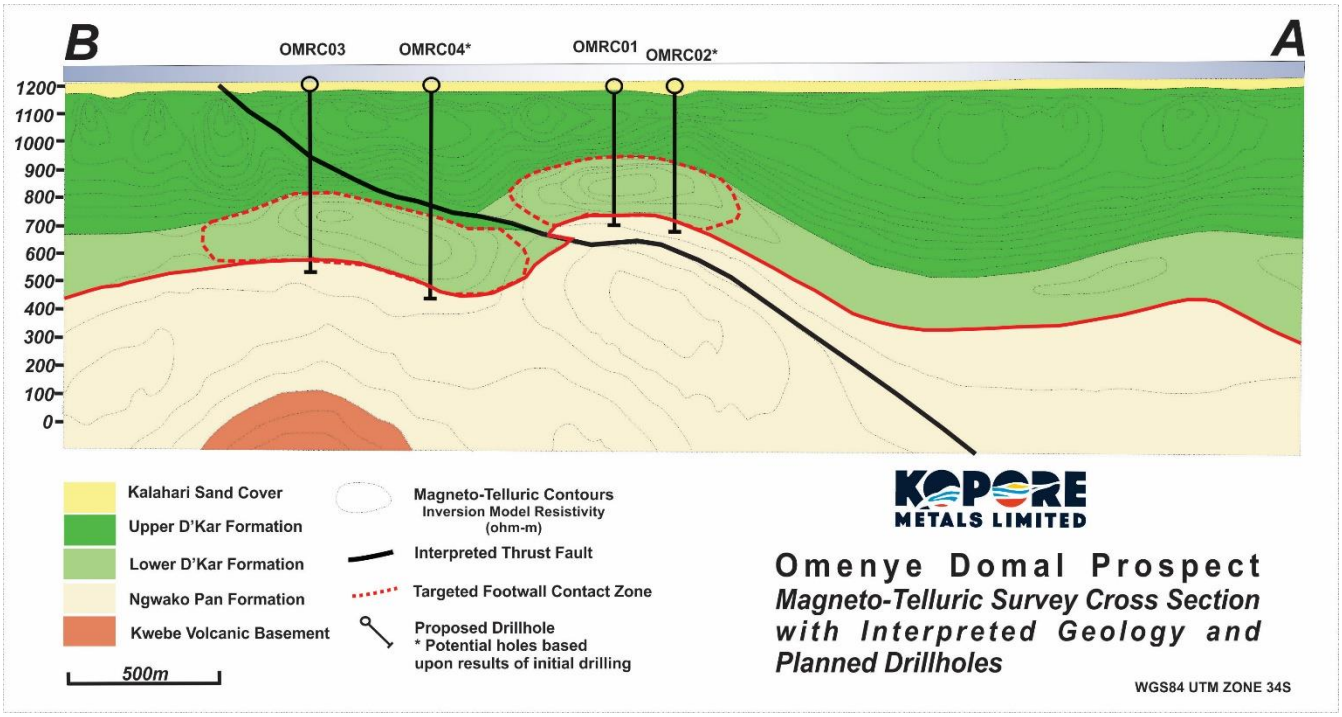

Figure 2 - Omenye Domal Prospect Cross Section A-B with Interpreted Geology and Planned Drilling

The NSAMT survey team has now moved to the Ongava domal prospect, with anticipated completion at the end of February 2019. The Omenye and Ongava domal prospects are interpreted as subsurface intact domes, where the targeted top of the dome for copper/silver mineralisation has not been previously exposed and eroded.

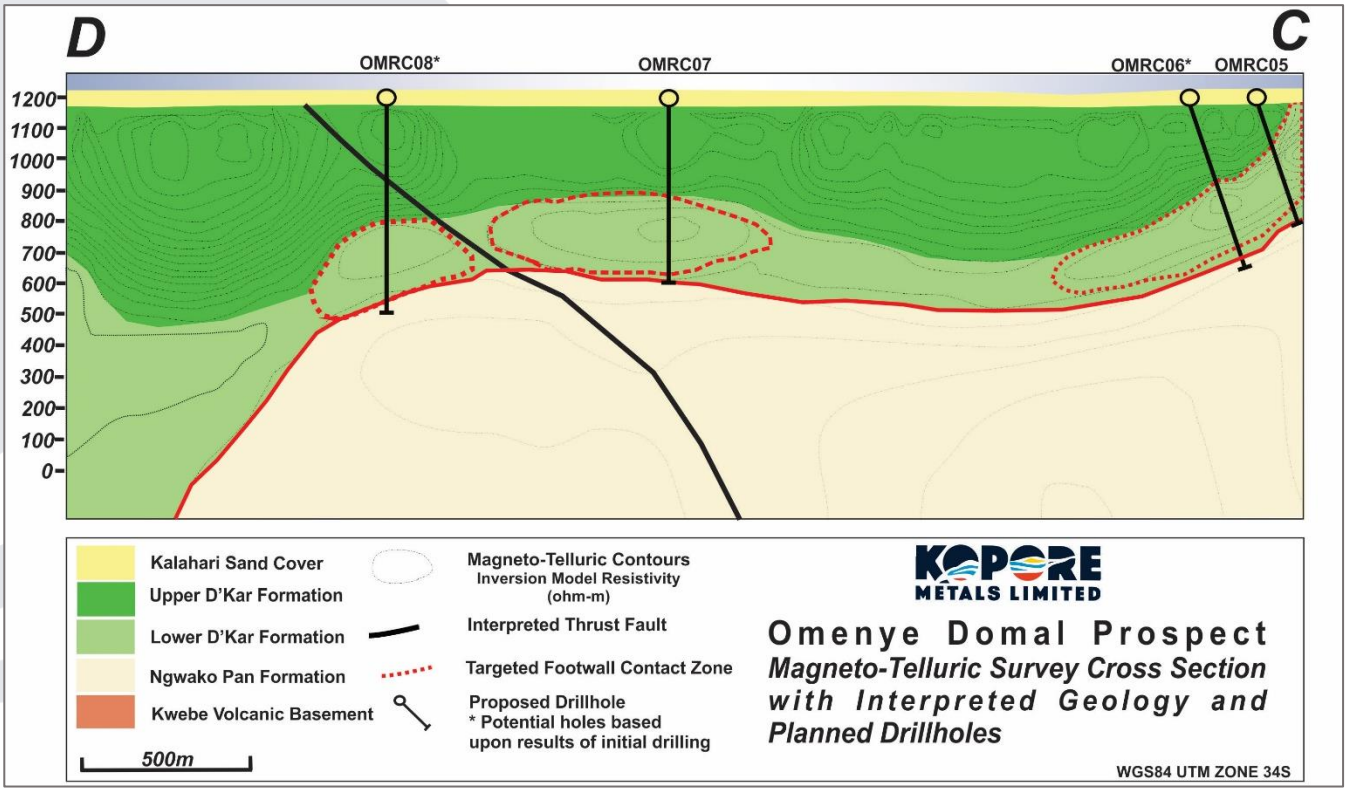

Figure 3 - Omenye Domal Prospect Cross Section C-D with Interpreted Geology and Planned Drilling

Kopore Exploration Next Steps Q1 2019

- **Namibia**
  - Omenye Domal Prospect
    - Based on the results of the ground geophysics, an initial 2,000m of percussion and RC program will be completed. Mobilisation for drilling rigs at the end of February/early March 2019
  - Ongava Domal Prospect
    - Ground geophysics program planned to define the D'Kar/Ngwako Pan Formation contact and targeted conductors. On track for completion in February 2019
    - Based on the results of the ground geophysics, an initial RC program will be completed in March 2019
- **Botswana**
  - Korong Central Domal Prospect
    - Ground geophysical program and review Korong Central Domal Prospect Plan.
    - Complete unfinished borehole at the Korong Central Domal Prospect
  - Continue to investigate the Kara Domal Prospect
    - MT ground geophysical program and continue exploration across Kara Dome

FOR FURTHER INFORMATION PLEASE CONTACT:

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ABOUT KOPORE

Kopore Metals Limited (ASX: KMT) is a public company listed on the Australian Securities Exchange (ASX) and is actively exploring its copper-silver prospects on the world class Kalahari Copper Belt, located in the Republic of Botswana and Namibia.

Kopore continues to explore for stratabound copper-silver deposits across its sixteen 100% owned prospecting licenses in Botswana and eight prospecting licences in Namibia, for a total of 14,154km^2 on the world class Kalahari Copper Belt. Kopore believes the Kalahari Copper Belt can provide the potential for large scale discovery, as demonstrated by neighbouring resource development companies.

The directors and management of Kopore have strong complimentary experience with over 20 years of Australian and International technical, legal and executive roles in exploration, resource development, mining, legal and resource fields.

Botswana and Namibia are stable, pro-mining jurisdictions, supportive of mineral exploration and development. According to the most recent Fraser Institute Annual Mining Survey, Botswana and

Namibia are ranked #3rd and #6th respectfully for "investment attractiveness" in Africa, in addition to their highly ranked global position.

COMPETENT PERSONS STATEMENT

The information in this announcement that relates to exploration results is based on information compiled by Mr David Catterall, a Competent Person and a member of a Recognised Professional Organisations (ROPO). David is engaged by Kopore as a consultant Exploration Manager. 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 Catterall is a member of the South African Council for Natural Scientific Professions, a recognised professional organisation.

David Catterall consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

DISCLAIMER:

Forward-looking statements are statements that are not historical facts. Words such as "expect(s)", "feel(s)", "believe(s)", "will", "may", "anticipate(s)", "potential(s)"and similar expressions are intended to identify forward-looking statements.

These statements include, but are not limited to statements regarding future production, resources or reserves and exploration results. All of such statements are subject to certain risks and uncertainties, many of which are difficult to predict and generally beyond the control of the Company, that could cause actual results to differ materially from those expressed in, or implied or projected by, the forward-looking information and statements. These risks and uncertainties include, but are not limited to:

(i) those relating to the interpretation of drill results, the geology, grade and continuity of mineral deposits and conclusions of economic evaluations, (ii) risks relating to possible variations in reserves, grade, planned mining dilution and ore loss, or recovery rates and changes in project parameters as plans continue to be refined, (iii) the potential for delays in exploration or development activities or the completion of feasibility studies, (iv) risks related to commodity price and foreign exchange rate fluctuations, (v) risks related to failure to obtain adequate financing on a timely basis and on acceptable terms or delays in obtaining governmental approvals or in the completion of development or construction activities, and (vi) other risks and uncertainties related to the Company's prospects, properties and business strategy. Our audience is cautioned not to place undue reliance on these forward-looking statements that speak only as of the date hereof, and we do not undertake any obligation to revise and disseminate forward-looking statements to reflect events or circumstances after the date hereof, or to reflect the occurrence of or non-occurrence of any events.

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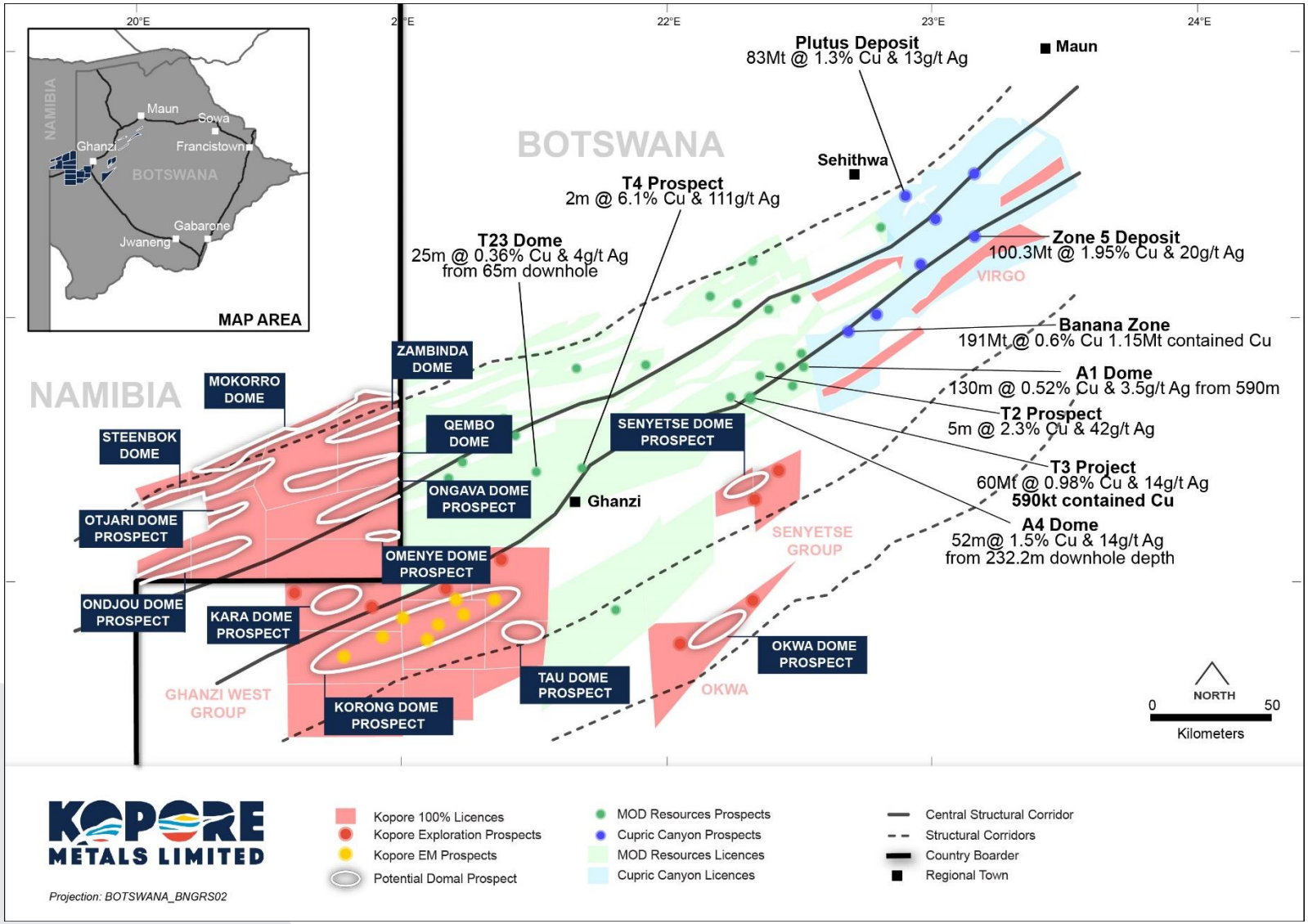

Figure 4 – Kopore Metals Limited Project Portfolio on the Kalahari Copper Belt (source: https://www.cupriccanyon.com/development-exploration/exploration and https://www.asx.com.au/asxpdf/20181016/pdf/43z90dkfrgy792.pdf)

JORC Code, 2012 Edition – Table 1 report template
Section 1 Sampling Techniques and Data
(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
	• *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.*	• Vector NSAMT survey using 50m stations and 50m dipoles. The survey measures Ex and Hy (Tm component) and Ey and Hx (Te component). Frequencies 3 Hz to 10 KHz are stacked for 30 seconds. Frequencies 0.5Hz to 256HZ are stacked for 5 minutes. This measuring regime results in approximately 25-30 MB of time series data per station resulting in a depth of investigation of approximately 700-1,000m • A Zonge GDP 32 24bit receiver with Zonge ANT-6 high frequency coils are used to collect the data. A remote refence station is not used as the EM environment in Kalahari is extremely quiet and this is not necessary.
	• *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.*	

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).*	• No drilling is being reported
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.*	• No drilling is being reported
	• *Measures taken to maximise sample recovery and ensure representative nature of the samples.*	• No drilling is being reported
	• *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.*	• No drilling is being reported
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.*	• No drilling is being reported
	• *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.*	• No drilling is being reported
	• *The total length and percentage of the relevant intersections logged.*	• No drilling is being reported
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.*	• No drilling is being reported
	• *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry*	• No drilling is being reported
	• *For all sample types, the nature, quality and appropriateness of the sample preparation techniques*	• No drilling is being reported
	• *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.*	• No drilling is being reported
	• *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.
	• *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• No drilling is being reported

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.*	• No drilling is being reported
	• *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.*	• Vector NSAMT survey using 50m stations and 50m dipoles. The survey measures Ex and Hy (Tm component) and Ey and Hx (Te component). Frequencies 3 Hz to 10 KHz are stacked for 30 seconds. Frequencies 0.5Hz to 256HZ are stacked for 5 minutes. This measuring regime results in approximately 25-30 MB of time series data per station - resulting in a depth of investigation of approximately 700-1,000m • A Zonge GDP 32 24bit receiver with Zonge ANT-6 high frequency coils are used to collect the data. A remote refence station is not used as the EM environment in Kalahari is extremely quiet and this is not necessary.
	• *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.*	• Calibration: Each unit is synchronised with universal time clock through the GPS PPS signal. Remote station established for calibration at start of program with continuous reading for duration of program All geophysical equipment used on this project has been serviced by Jordi and Bennet in Johannesburg prior to the survey in December2018 and January 2019. A 24 bit receiver has been used to ensure that the full dynamic range of signal emanating from spherics is captured.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• 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 on partitioned drives and backed up
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.* • *Specification of the grid system used.*	• A hand-held GPS is used for geophysical station locations with track logs and points plotted to check for consistency and accuracy during surveying.

	• *Quality and adequacy of topographic control.*	
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.* • *Whether sample compositing has been applied.*	• Data station spacing was based on geology and NSAMT method requirements • Sampling is deemed appropriate for the type of survey and equipment used.
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.* • *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.*	• NSAMT Survey was completed on 2 x 4km long grid lines with spacing deemed optimal for level of exploration results reported • No drilling is being reported
Sample security	• *The measures taken to ensure sample security.*	• All readings/geophysical measurements collected and stored on computer. Data was transferred on USB and sent by courier from collection point to processing point. All readings/geophysical measurements collected and stored on computer with backup data transported by courier.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• All sampling procedures are documented and according to industry standard practice. • No drilling is being reported

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 reporting along with any known impediments to obtaining a licence to operate in the area.*	• The NSAMT Survey was carried out over the Ongava Dome Project area which extends across two EPL's granted to Trans Kalahari Copper Namibia and wholly owned by Kopore Metals; EPL7054 & EPL7055 • EPL7054 is 90431 hectares is size, was granted on 1st July 2018 for three years and is due to be renewed on 30th June 2021

Criteria	JORC Code explanation	Commentary
		• EPL7055 is 99698 hectares in size, was granted on 1st July 2018 for three years and is due to be renewed on 30th June 2021
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	Limited previous exploration on EPL7054 & EPL7055 was undertaken and consisted of soil sampling
Geology	• *Deposit type, geological setting and style of mineralisation.*	The regional geological setting underlying all the Licences is interpreted as Neoproterozoic meta sediments, deformed during the Pan African Damaran Orogen into a series of NE trending structural domes cut by local structures. The style of mineralisation expected comprises stratabound and structurally controlled disseminated and vein hosted Cu/Ag mineralisation
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.*	No drilling is being reported
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 reporting of metal equivalent values should be clearly stated.*	No drilling is being reported NSAMT geophysical survey – 2 x 4km grid lines NSAMT readings/measurements collected over 6 minutes per station

Criteria	JORC Code explanation	Commentary
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 (e.g. 'down hole length, true width not known').*	No drilling is being reported
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.*	Appropriate maps and images demonstrating the licence locations and regional setting together with the continental geo-tectonic setting are included in the body of the accompanying announcement.
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 avoiding misleading reporting of Exploration Results.*	The accompanying document is considered to be a balanced and representative report.
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.*	Reprocessing of historic Namibian Geological Survey airborne geophysics was completed over portions of the Namibian Central Kalahari Copper Belt
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.*	Any further work on the Licences will be dependent upon results from the initial orientation and reconnaissance soil sampling and ongoing geological re-interpretation together with the re-processed Government aeromagnetic and planned ground geophysical surveys