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ASX Limited - Company Announcements Platform

KALAHARI METALS LIMITED - KITLANYA PROJECT UPDATE - BOTSWANA

Cobre Limited (ASX: **CBE**, **Cobre** or **Company**) is pleased to provide the following update on Kalahari Metal Limited's (**KML**) exploration activities in Botswana through KML's wholly owned Kitlanya East (**KIT-E**) project.

KML is subject to an agreement between Cobre and the existing shareholders of KML under which Cobre Kalahari Pty Ltd (a wholly owned subsidiary of Cobre) will acquire up to a 51% interest in KML (**Transaction**). Completion of the Transaction is subject to a number of conditions precedent being satisfied, including shareholder approvals at an Extraordinary General Meeting to be convened early next year.

A stratigraphic drilling programme consisting of 5 diamond drill holes (KITE01-05) totalling 1,709m has been completed along with additional phases of soil sampling. The field programmes have been designed to target geological settings analogous to neighbouring Sandfire Resources' T3 and A4 deposits along the northern margin on the KIT-E project (**North Target**). These results have been tied in with recently identified historical core which has been relogged. Airborne electromagnetic (**AEM**) data covering the target has been reprocessed to extract further structural information. Results from this phase of field work have been used to identify several compelling areas for follow-up drill testing.

Highlights from the exploration programmes include:

- Stratigraphic drilling programmes have confirmed the presence of D'Kar Formation stratigraphy including dark carbonaceous siltstones often used as markers in the lower part of the D'Kar stratigraphy which correlate with conductors in the AEM data;
- Trace Cu, Pb and Zn mineralisation has been identified on thrust/shear planes and in underlying extensional zones associated with dilational quartz-carbonate veins (KITE-02 and KITE-05);
- Sericite, albite and haematite alteration often associated with the distal portions of mineral deposits in the Kalahari Copperbelt has been identified in proximity to several thrust zones (KITE-02 and KITE-05)

- Soil sampling programmes have identified significant Cu and Zn anomalies demonstrating a distinct correlation with thrusts interpreted from high-resolution magnetic data
- Remodelling of the AEM data has provided significant additional information on fold geometry which has been correlated with stratigraphic drill results to prioritise 'dome' targets for follow-up drilling.

Results from the recent phase of exploration support the potential for shallow Cu-Ag mineralisation in a similar setting to the neighbouring Sandfire Resources A4 deposit.

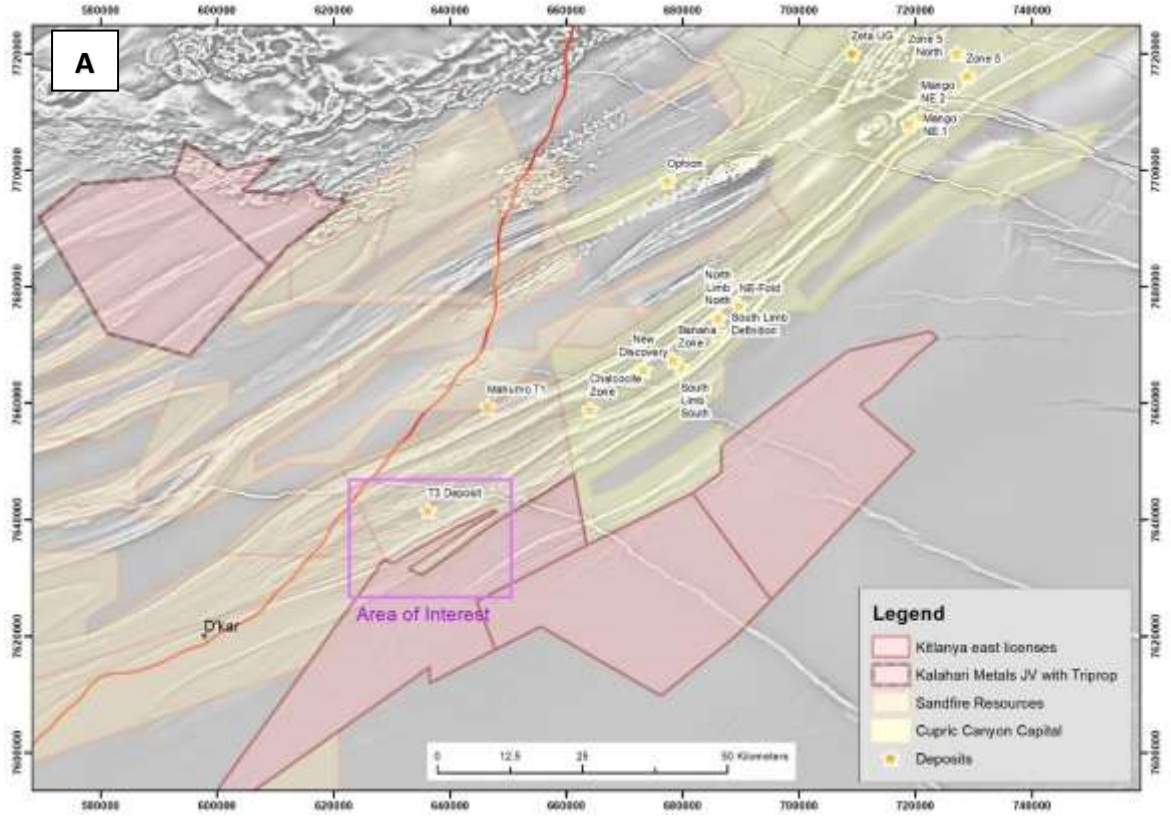


***Figure 1**. Locality map illustrating the position of the area of interest discussed in the current announcement relative to regional license holding in the Kalahari Copper Belt, NW Botswana. First vertical derivative greyscale total magnetic intensity background.*

Stratigraphic Drilling

A total of 1,709m of diamond drilling was carried out in two phases due to lockdown restrictions by OreZone Drilling. Five holes (KITE-01-05) were drilled along the northern margin of the KIT-E project using AEM conductors as a guide. Two of the five holes (KITE-01 and KITE-03) were abandoned due to poor intersection angles (being replaced by KITE-02 and KITE-04). Drill collar positions are illustrated in Figure 2.

Results from the stratigraphic drilling are summarised as follows:

- KITE-02

  - Intersects package of siltstones, sandstones and marls of the lower D'Kar Formation.
  - Includes intersections of carbonacaeous siltstone unit, corresponding with the position of AEM conductors
  - Intersection of several zones of shearing and dilational veining (quartz-carbonate) often with trace Cu-Pb-Zn mineralisation.
  - Higher proportion of siltstone to sandstone, low magnetic susceptibility, carbonaceous siltstone units, and abundant pyrite and pyrrhotite suggests this is lower in the D'Kar Formation stratigraphy than other holes.
- KITE-04
  - Intersects package of sandstones and siltstones in the middle D'Kar Formation
  - Several shear zones and mylonitic thrusts were intersected with extensive associated hydrothermal alteration.
  - High magnetic susceptibility, sandstone composition and dominance are more indicative of transition zone to middle D'Kar Formation.
- KITE-05
  - Intersects a package of sandstones and siltstones probably in the lower portion of the middle D'Kar Formation.
  - Extensive pyrite and pyrrhotite with several intersections of trace Cu, Pb, Zn associated with quartz-carbonate veining.
  - Low magnetic susceptibility and higher proportion of siltstones vs KITE-04 and minor carbonaceous siltstone intersections suggest this hole is located lower in stratigraphy (although probably higher than KITE-02).

In addition to the recently completed holes, drill core from historical drilling was located and relogged. Of particular interest are holes NH01-07D which, combined with KITE-05, provide a NW-SE section across the main structure of interest. Results are summarised as follows:

- All holes are located in the D'Kar Formation
- NH01D and NH02D are likely in the lower portion of the middle D'Kar Formation
- NH03D – NH06D intersect units in the middle D'Kar Formation
- NH07D is likely in the upper portion of the D'Kar Formation

These results describe a broad anticlinorium with superimposed doubly plunging anticlines and synclines. The presence of mid to lower D'Kar Formation stratigraphy, abundant pyrite, pyrrhotite and carbonaceous siltstones provides encouragement that the stratigraphic position in the D'Kar Formation, host rocks and trap-sites are analogous to neighbouring T3 and A4 deposits. Intersection of thrusts with hydrothermal alteration, dilational quartz-carbonate veining and associated trace Cu-Pb-Zn mineralisation provide evidence for the development of appropriate fluid pathways.

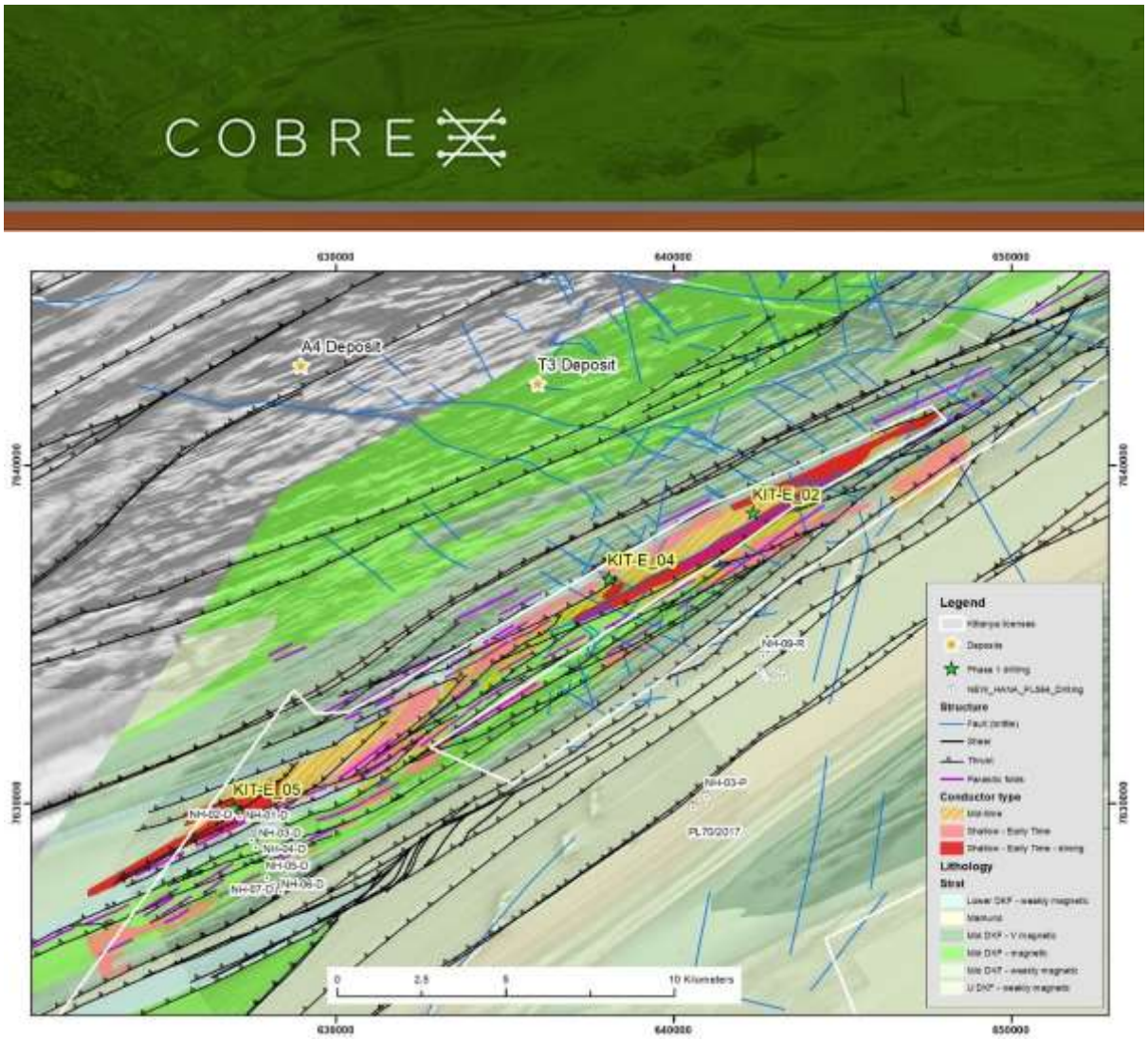


***Figure 2**. Locality map illustrating the position of recently completed stratigraphic holes along with historical drilling. Underlay of the lithostructural interpretation with AEM conductors highlighted on derivative image magnetic data.*

Soil Sampling

A total of 1,101 soil samples were collected over the North Target, providing infill to an earlier phase of regional soil sample traverses. Samples were screened to -90 µm fraction and analysed using a Niton pXRF along with appropriate blanks and standard reference samples. The pXRF results provide a useful first pass review prior to sending samples for laboratory assay.

Soil sampling results have identified distinct Cu and Zn anomalies which correlate with historical Terraleach TL1 Cu sampling results on the western portion of the North Target. Of particular interest is the relationship between Cu anomalies and interpreted thrusts suggesting the metal source may be introduced along thrust faults.

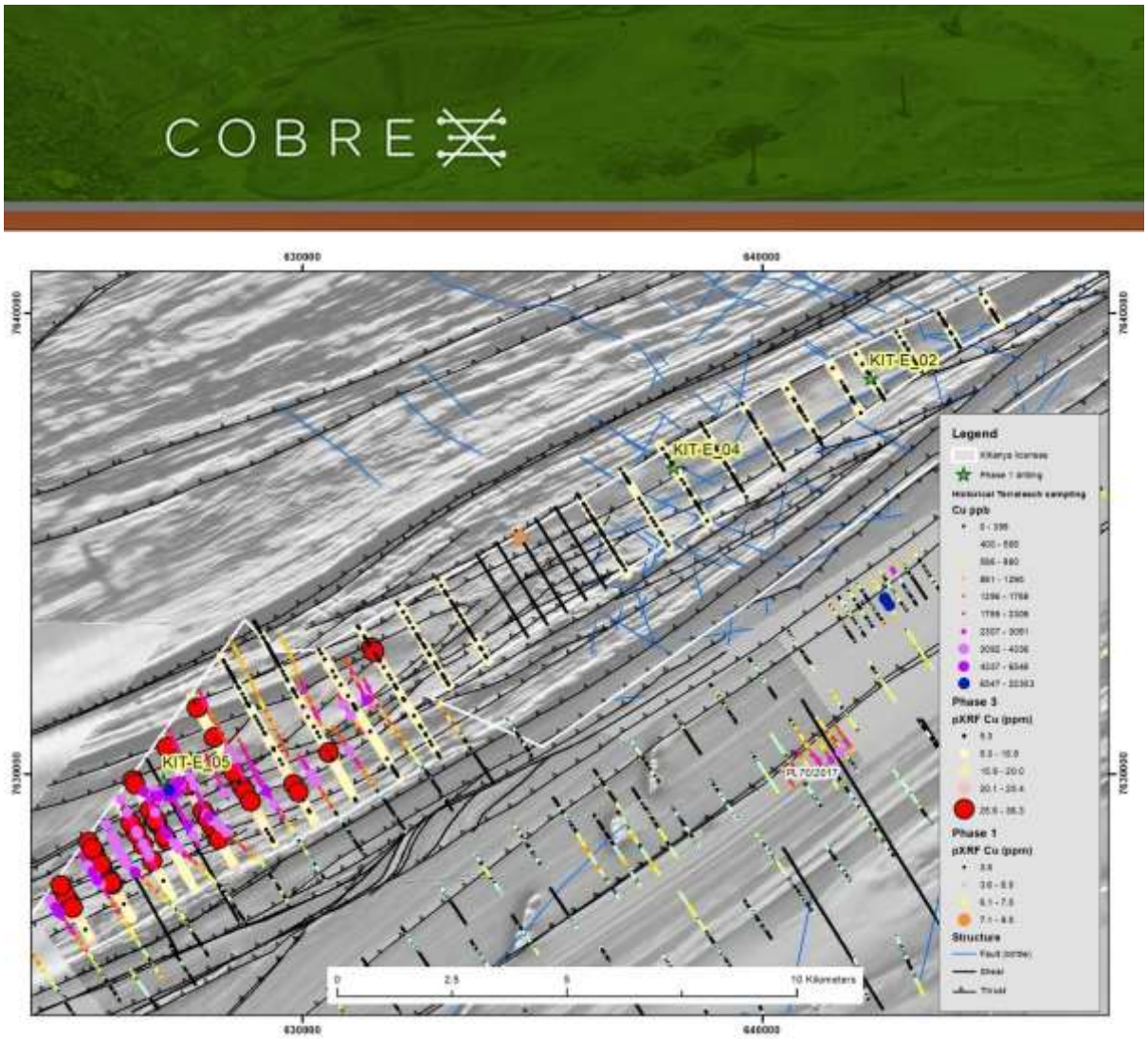


***Figure 3**. Soil sample results (Cu) on vertical derivative magnetic image.*

Reprocessing of AEM Data

AEM data collected over the north target area in 2019 using NRG's XCite system has been reprocessed and inverted using GALEI software which has extracted additional structural information vs previous results. Interpretation of results has aided identification of anticline hinge zones which present targets for Cu-Ag mineralisation.

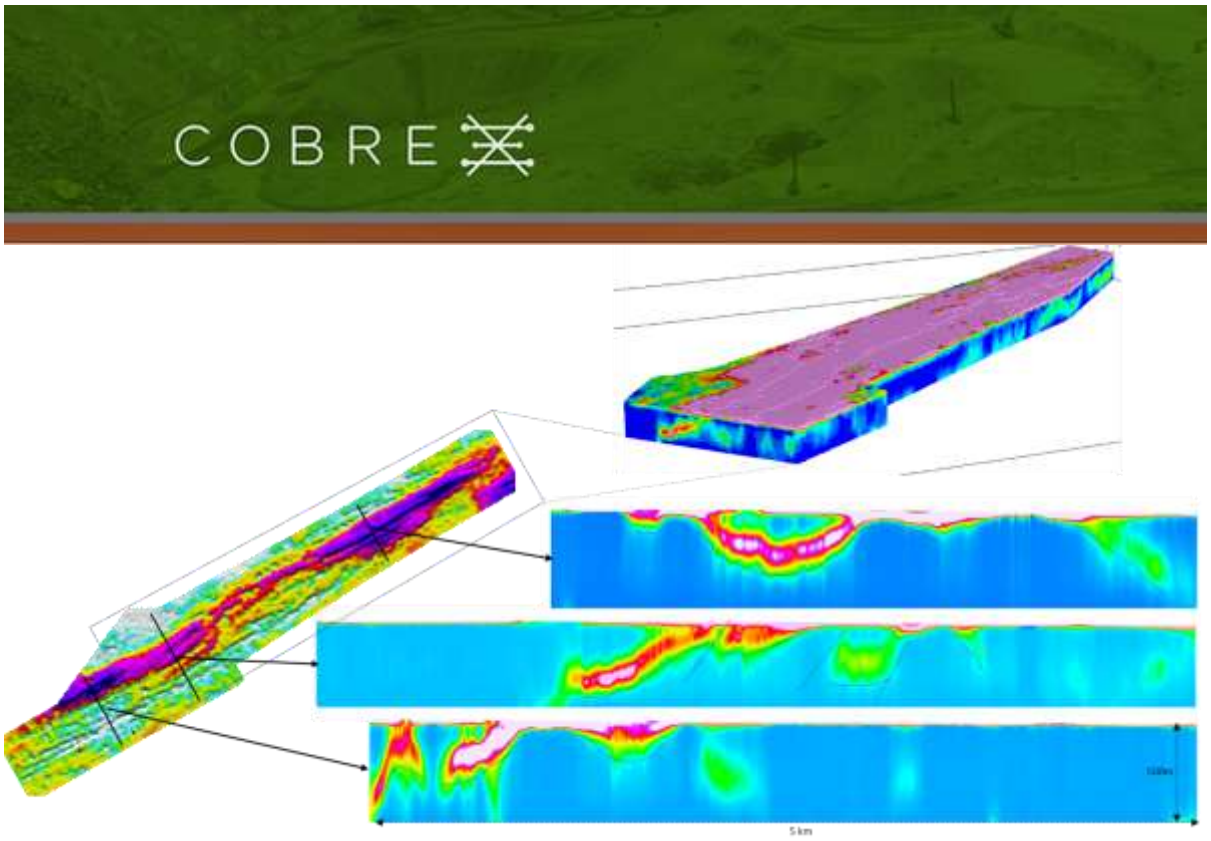


***Figure 4**. Conductivity sections and volume illustrating the significant structural detail apparent in the reprocessed AEM data.*

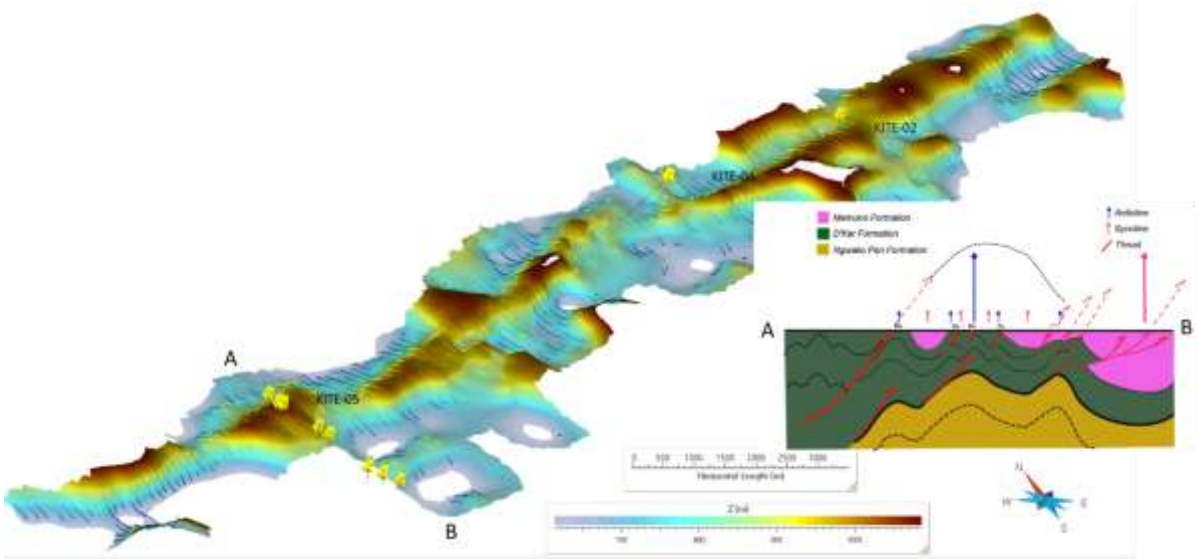


***Figure 5**. Section based 3D interpretation of AEM data highlighting anticline fold axis. Inset of geological interpretation based on drilling and AEM modelling.*

Target Generation

Stratigraphic drilling has confirmed the potential for shallow structurally controlled Cu-Ag mineralisation associated with anticlines in the North Target. Given the proximity to the T3 and A4 deposits and recent high-grade drill results released by Sandfire Resources (ASX: SFR 1 December 2020), the area is considered a priority for follow-on drill testing.

Priority areas for drill testing have been identified using a Knowledge-driven Mineral Systems Analysis approach using the A4 deposit as a guide. Essentially key vectors to mineralisation relating to trapsite geology (stratigraphy, proximity to conductive carbonaceous siltstones, anticlines and local fold hinges), pathways for hydrothermal fluid movement (thrusts, shears, faults, fault jogs, WNW trending structures and dislocations) and evidence for alteration (breaks in AEM conductors) and Cu mineralisation (Cu and Zn soil anomalies) have been combined to create a prospectivity map highlighting priority areas.

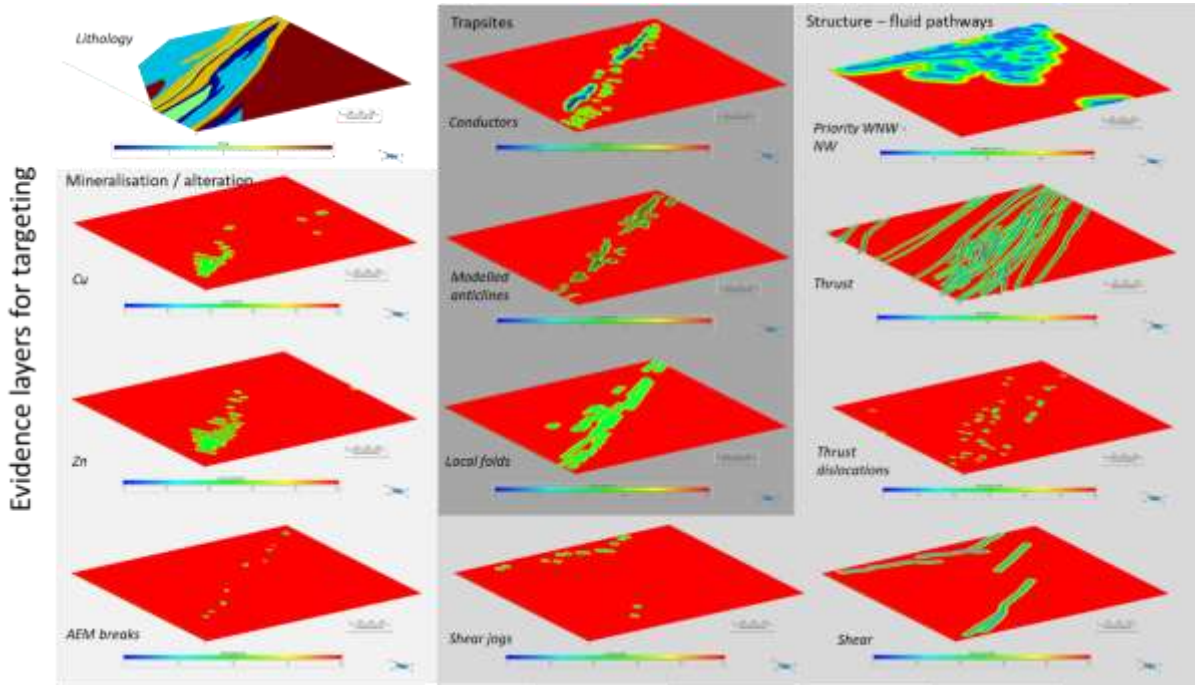


***Figure 6**. Examples of different evidence layers used for targeting. Layers are defined in terms of distance to- properties.*

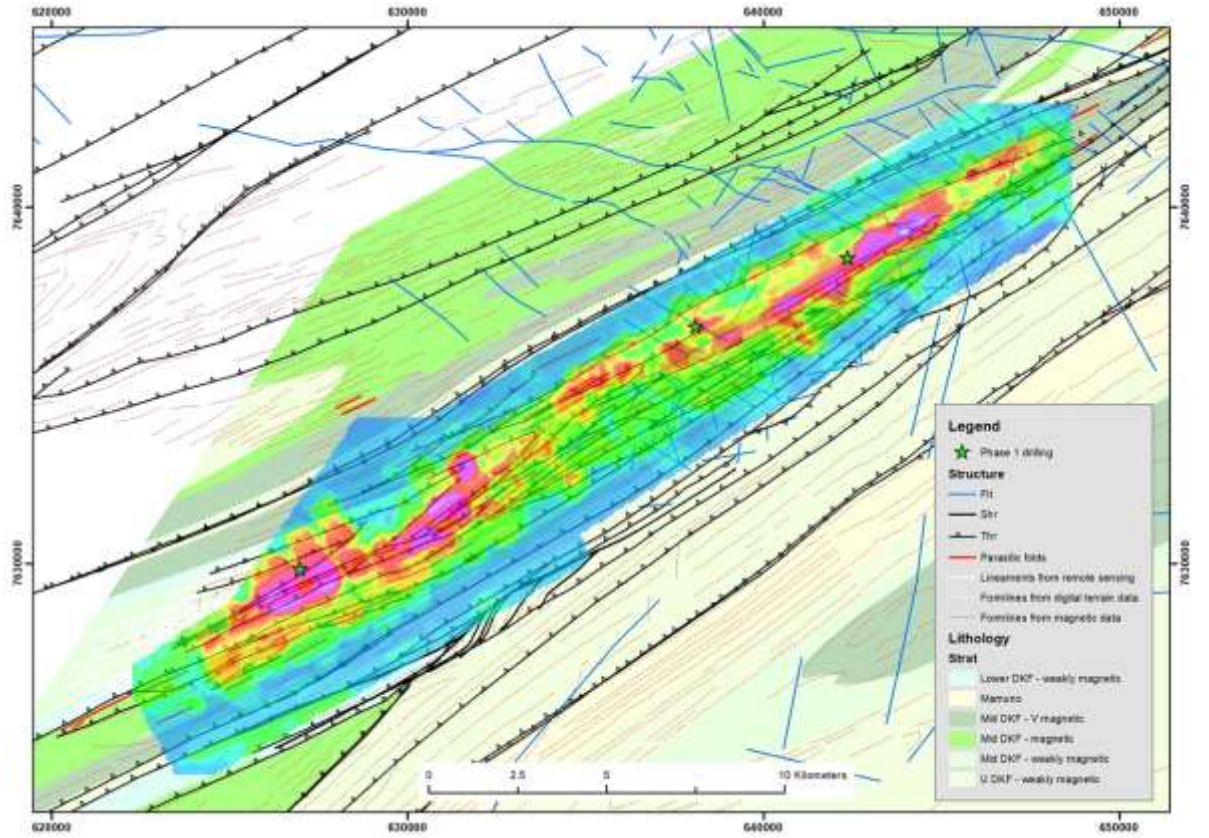


***Figure 7**. Prospectivity map (blue to magenta) on lithostructural interpretation.*

A more extensive RC and diamond follow-up drill programme is planned to test these targets.

Table 1 – Kitlanya Project Drillhole Collar Table

Drill Hole No	UTM_E	UTM_N	RL (m)	EOH (m)	Azimuth	Dip	Status
KITE-01	642368	7638590	1108	87.15	315	-70	Completed
KITE-02	642368	7638590	1108	356.90	135	-65	Completed
KITE-03	638083	7636653	1120	39.12	315	-65	Completed
KITE-04	638083	7636653	1120	567.38	135	-65	Completed
KITE-05	626982	7629850	1125	681.17	135	-75	Completed

Michael McNeilly, Chief Executive Officer of Metal Tiger, commented:

"We are excited to report that the work at the KML Kitlanya East Project, located in the highly prospective Kalahari Copper Belt, has with the integration of analysis of the stratigraphic drilling interpretation, reprocessed airborne geophysics and soil sampling data, identified multiple stratigraphic dome targets that we consider highly prospective for hosting copper–silver mineralisation. Given its proximity to the Sandfire T3 development project and A4 resource and prospect, this is of significant value".

This ASX release was authorised on behalf of the Cobre Board by: Martin C Holland, Executive Chairman and Managing Director.

For more information about this announcement, please contact:

Martin C Holland

Executive Chairman and Managing Director

holland@cobre.com.au

COMPETENT PERSON'S 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.

Appendix A – JORC Code 2012 Edition: Table 1

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 Kitlanya East that lies within the Ghanzi District on the Kalahari Copper Belt, Republic of Botswana. • Reference is also made to previous historic drilling and soil sampling. • The current Kalahari Metals soil sampling was carried out along traverses using 50m sample intervals with earlier regional traverses carried out using 25m sample spacing • Both current Kalahari Metals and previous historic Soil samples were taken at an average depth of 10cm from uncontaminated and undisturbed sites • Historic Samples were collected in the dry season to avoid having to dry them before sieving. Recent Kalahari Metals soil sampling was also undertaken during the dry season to avoid drying. • Samples were sieved on site to -90μm for the current survey and -180μm for the regional traverses and sealed in either clear plastic sample envelopes or paper geochemical collection packets. • Historic Soil samples were submitted to Genalysis (Intertek) in Perth, Australia for laboratory analysis by the Terra Leach TL1 method. • Kalahari Metals Soil samples were screened using a pXRF
	• *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any*	• Historic drilling by previous explorer's included rotary air blast (RAB), percussion & reverse circulation (RC) and diamond drilling.

	measurement tools or systems used	• Historic Percussion, RAB & RC drill chips were sampled in 1m intervals. • Historic Percussion, RAB & RC drill chips were logged by a suitably qualified geologist. • All current Kalahari Metals and historic diamond drill samples were geologically logged by a suitably qualified geologist on site. • Historic RC samples were collected at one metre intervals from the drill rig cyclone before splitting using a commercial riffle splitter. • Previous exploration companies followed industry best practice guidelines for QAQC which included the addition of blanks, standards and field duplicates at an average rate of 1 in every 20 samples. • Historically Samples were submitted to a commercial laboratory for selected RAB/RC & diamond intersections.
	• *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).*	• The historic rotary air blast/percussion drilling was drilled at 6" size. • The historic Reverse Circulation drilling was drilled at 5.5" size • Historic and current Kalahari Metals Diamond drilling was drilled at HQ/NQ size
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.*	• Sample recovery was recorded for all types of drilling method and Sample recovery was generally very good from all reported historic drilling and recent Kalahari Metals drilling.
	• *Measures taken to maximise sample recovery and ensure representative nature of the samples.*	• Historic RC recoveries were visually checked for recovery, moisture and contamination.
	• *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to*	• Sample recovery was generally very good and as such it is not

	preferential loss/gain of fine/coarse material.	expected that any such bias exists.
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.*	• Both historic and current Kalahari Metals Diamond drill core were geologically logged by a qualified geologist using predefined lithological, mineralogical and physical characteristic (colour, weathering etc) logging codes. • The geologists on site followed industry best practice and standard operating procedure for Diamond, RAB/Percussion & RC drilling processes. RAB/RC chip trays are collected for each of the intervals and stored at the field office. • Both historic and current Diamond drill core was marked up on site and logged back at the field office or camp where it was securely stored. • Data was and is recorded manually by hand on paper standard logging sheets (hard copy) and then data captured to Excel logging sheets.
	• *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.*	• All logging used standard published logging charts for grain size, sorting to maintain a qualitative and semi-quantitative standard based on visual estimation • Magnetic susceptibility readings are also taken every meter.
	• *The total length and percentage of the relevant intersections logged.*	• 100% of all recovered intervals were geologically logged
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.*	• Selected intervals were cut with a commercial core cutter and half cores taken for analysis.
	• *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry*	• Historically duplicate Percussion, RAB & RC samples were collected from the full recovered one metre interval at the drill rig by cyclone and riffle splitter. Unfortunately, these have since perished. • Historic logging and reporting shows 20% QA/QC blanks, standards and/or duplicates were inserted on site while sampling and further standards were inserted by the laboratory.

	• *For all sample types, the nature, quality and appropriateness of the sample preparation techniques*	• Field sample preparation is suitable for the material.
	• *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.*	• Kalahari Metals standard field QAQC procedures include the field insertion of blanks, standards and collection of field duplicates. These are being inserted at a rate of 5% for each to ensure an appropriate rate of QAQC. • Reported standard field QAQC procedures for historic drilling state that blanks, standards and duplicates were inserted at an average rate of 5%
	• *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.*	• The sample sizes collected are in line with standard practice
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.*	• The recent drilling program has yet to dispatch the samples. • Historic drilling programmes submitted samples to commercial laboratories for analysis and ran check sampling at alternate laboratories. • The sampling and analysis was appropriate for the type of sampling • Partial selective digests are carried out on all historic soil media to detect mineralisation under cover in areas where conventional geochemistry may be ineffective. Buried ore bodies may release trace levels of metals into groundwater which are inferred to travel vertically in the overlying substrate and accumulate in the top portion of the soil profile where they are added to the background metal concentrations. • Targeted metal ions generally reside on the surfaces of soil particles requiring only weak selective digest to remove them, thus producing a superior anomaly to background contrast. This differentiates partial digests from stronger leaches which also extract occluded substrate

		metal ions that contribute to background levels of metal, resulting in an inferior anomaly contrast. • A range of partial digests are offered designed to target certain element suites and specific element species. • TL1 uses an alkaline cyanide digest. • Detection limit for Cu & Pb is 0.02ppm and for Ag & Zn 0.2ppm
	• *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.*	• Kalahari Metals used a ZH Instruments SM10 magnetic susceptibility meter for measuring magnetic susceptibilities and readings were randomly repeated to ensure reproducibility and consistency of the data. • Checks were also carried out independently using a ZH Instruments SM30 magnetic susceptibility meter. • Historic magnetic susceptibility readings are from an un-identified make of meter
	• *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.*	• Historic samples were analysed by Intertek who insert their own standards, duplicates and blanks and followed their own SOP for quality control. • External laboratory checks will be undertaken when enough sampling warrants.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.*	• Any significant intersections will be verified by peer review • 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 • The recent Kalahari Metals drilling program has yet to dispatch samples.
	• *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.*	
	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other*	• Kalahari Metals Drill collar coordinates are captured by GPS

Location of data points	*locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Diamond holes are predominantly inclined and have been surveyed • The grid system used is WGS84 Zone 34S. All reported coordinates are referenced to this grid. • Topographic control is based on satellite survey data collected at 30m resolution. Quality is considered acceptable. • Historic Drill collar coordinates were captured by GPS. • Diamond, Percussion & RC holes varied from vertical to inclined. No survey data is available. • The grid system used was WGS84 Zone 34S. All reported coordinates are referenced to this grid. • Topographic control was based on satellite survey data collected at 30m resolution. Quality is considered acceptable. • Elevation control on the AEM survey relied on Novatel DL-V3L1L2 with post-processed differential correction in conjunction with an SF-11/C and SF00 laser altimeters
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.*	• Sampling is deemed appropriate for the type of survey and equipment used. • AEM survey lines flown on bearing 331 degrees with line spacing 200m. Survey altitude was 30m to 40m (Tx-Rx array) and 60m to 70m (helicopter)
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.*	• Data spacing is appropriate for the drilling program • AEM survey direction (331) flown across the average regional strike direction (060)
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

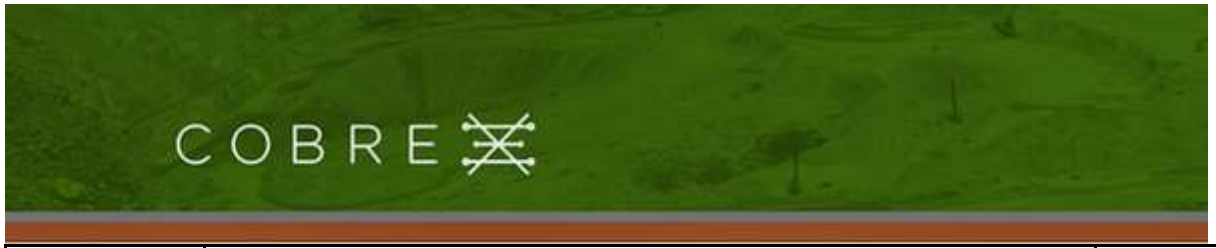
		collection point to processing point. All readings/geophysical measurements collected and stored on computer with separate backup data • Sample bags are logged, tagged and stored at the field office. • Diamond core is stored in a secure facility at the field office
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• All sampling procedures are documented and according to industry standard practice. • Kalahari Metals drill hole sampling procedure is done according to industry best practice.

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 Kitlanya Project area EPL's are held (100%) by Kitlanya (pty) Ltd a locally registered company: • PL070/2017 (994 km^2), PL071/2017 (914 km^2), PL072/2017(847 km^2), next renewal 31/03/2022 and PL342/2016 (941 km^2), PL343/2016(986 km^2), next renewal 31/12/2021 • The company expects to apply for renewal or extension of Licences as required
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Previous exploration on PL070/2017 was conducted by New Hanna and comprised soil sampling (TL1) and a combination of Percussion, RC & Diamond drilling. • High resolution magnetic survey (75m line spacing) was flown by Hanna Resources over the northern portion of PL070/2017
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The regional geological setting underlying all the Licences is interpreted as Neoproterozoic meta sediments, deformed

Criteria	JORC Code explanation	Commentary
		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:* o *easting and northing of the drill hole collar* o *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* o *dip and azimuth of the hole* o *down hole length and interception depth* o *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.*	• Information relating to the diamond drill holes described in this announcement are listed in Table 1
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.*	• Significant intersection results will be compiled and reported by Kalahari Metals when any samples are dispatched, and assay results received.
Relationship between	• *These relationships are particularly important in the reporting of Exploration Results.*	• Down hole widths are used throughout



Criteria	JORC Code explanation	Commentary
mineralisation widths and intercept lengths	• *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').*	
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.
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.*	• New Resolution Geophysics (NRG) completed a high-resolution (75m line spacing) helicopter borne magnetic survey over portions of licence PL070/2017 • Reprocessing of historic Botswana Geological Institute airborne geophysics was completed over portions of the Ghanzi-Chobe 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