KALAHARI COPPER BELT
RIGHT TIME, RIGHT ADDRESS

Corporate Presentation June 2019
Important Notice and Disclaimer
This Presentation has been prepared to provide information on the Kopore Metals Limited (Kopore), its Botswana subsidiaries and Botswana and Namibian projects. It is not intended as an offer, invitation solicitation or recommendation with respect to the purchase or sale of any securities. This Presentation should not be relied upon as the sole representation of any matter that a potential investor should consider in evaluating Kopore. Its affiliates or any of its directors, agents, officers or employees do not make any representation or warranty, express or implied, as to or endorsement of, the accuracy or completeness of any information, statements, representations or forecasts contained in this Presentation, and they do not accept any liability for any statement made in, or omitted from, this Presentation. Prospective investors should make their own independent evaluation of an investment in the Company.

Caution Regarding Forward Looking Information
This Presentation contains forward looking statements concerning Kopore. Forward-looking statements are not statements of historical fact and actual events and results may differ materially from those described in the forward looking statements as a result of a variety of risks, uncertainties and other factors. Forward-looking statements are inherently subject to business, economic, competitive, political and social uncertainties and contingencies. Many factors could cause the Company’s actual results to differ materially from those expressed or implied in any forward-looking information provided by the Company, or on behalf of, the Company. Such factors include, among other things, risks relating to additional funding requirements, metal prices, exploration, development and operating risks, competition, production risks, regulatory restrictions, including environmental regulation and liability and potential title disputes. Forward looking statements in this Presentation are based on Kopore’s beliefs, opinions and estimates of Kopore as of the dates the forward looking statements are made, and no obligation is assumed to update forward looking statements if these beliefs, opinions and estimates should change or to reflect other future developments.

Competent Persons Statement
The information in this Presentation that relates to exploration results is based on information compiled by Mr David Catterall, a Competent Person and a member of the South African Council for Natural Scientific Professions, 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 consents to the inclusion in the Presentation of the matters based on his information in the form and context in which it appears.
EXTENSIVE LANDHOLDING ON THE KALAHARI COPPER BELT covering 15,136km²

IDENTIFIED DOMES AND HISTORICAL COPPER INTERSECTIONS, OPEN ALONG STRIKE AND AT DEPTH in Botswana and Namibia

KALAHARI COPPER BELT IS ONE OF FEW REMAINING UNDEREXPLORED COPPER BELTS IN THE WORLD

MOMENTUM ON THE KALAHARI Neighbours kicking goals!
CORPORATE OVERVIEW ASX:KMT

CAPITAL STRUCTURE

<p>| | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>SHARES ON ISSUE (M)</td>
<td>634.8</td>
</tr>
<tr>
<td>MARKET CAP (A$M) (at A$0.01)</td>
<td>6.3</td>
</tr>
<tr>
<td>CASH (A$M) (Approx. as at May 24)</td>
<td>2.4</td>
</tr>
<tr>
<td>DEBT (A$M)</td>
<td>0</td>
</tr>
<tr>
<td>ENTERPRISE VALUE (A$M)</td>
<td>3.9</td>
</tr>
<tr>
<td>OPTIONS (M)</td>
<td>102 a,b,c,d</td>
</tr>
</tbody>
</table>

DIRECTORS & MANAGEMENT

<p>| | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>PETER MEAGHER</td>
<td>NON-EXECUTIVE CHAIRMAN</td>
</tr>
<tr>
<td>SIMON JACKSON</td>
<td>MANAGING DIRECTOR</td>
</tr>
<tr>
<td>GRANT FERGUSON</td>
<td>NON-EXECUTIVE DIRECTOR</td>
</tr>
<tr>
<td>SHANNON COATES</td>
<td>NON-EXECUTIVE DIRECTOR</td>
</tr>
<tr>
<td>DAVID CATTERALL</td>
<td>EXPLORATION MANAGER</td>
</tr>
</tbody>
</table>

a) 55m options exercisable at $0.06 each, expiry 8 November 2020
b) 30,000,000 options exercisable at $0.36 option, expiry on 19 November 2019
c) 14,000,000 options exercisable at $0.045/option, expiry 7 December 2023
d) 3,000,000 options exercisable at $0.045/option, expiry 19 November 2023
THE KALAHARI COPPER BELT
A globally significant & under-explored region

Source: https://www.cupriccanyon.com/development-exploration/exploration

T3 Project Resource
60Mt @ 0.98% Cu & 14g/t Ag
590kt contained Cu

T3 Project Reserve
342.7Kt (~756mbl) Cu T3 for 11.5yr initial minelife

Zone 5 Deposit
100.3Mt @ 1.95% Cu & 20g/t Ag

Banana Zone
191Mt @ 0.6% Cu 1.15Mt contained Cu

A1 Dome
130m @ 0.52% Cu & 3.5g/t Ag from 590m

T2 Prospect
5m @ 2.3% Cu & 42g/t Ag

A4 Dome
52m@ 1.5% Cu & 14g/t Ag from 232.2m downhole depth

Plutus Deposit
83Mt @ 1.3% Cu & 13g/t Ag

T4 Prospect
2m @ 6.1% Cu & 111g/t Ag

T23 Dome
25m @ 0.36% Cu & 4g/t Ag from 65m downhole

1 ASX Announcement - 28 March 2019 - FEASIBILITY STUDY CONFIRMS OUTSTANDING PROJECT ECONOMICS FOR T3 COPPER MINE
MOMENTUM ON THE KALAHARI
Kalahari Copper Belt Peers Receiving Significant Corporate Interest

MOD RESOURCES
- Sandfire takeover approach (Jan 19)
- T3 Feasibility Study Completed (Mar 19)
  - 342.7Kt Cu Reserve
  - NPV8 US$368m
  - Expected Production 28Kt Cu pa

CUPRIC CANYON
- Zone 5 fully funded (Feb 19)
- US$565 million funding
- Expected production 62kt Cu pa
# Q3 2019 STRATEGY

Beginning to Unlock Potential

<table>
<thead>
<tr>
<th>ACTIVITY DESCRIPTION</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>NAMIBIA</strong></td>
</tr>
<tr>
<td><strong>JUNE</strong></td>
</tr>
<tr>
<td><strong>Ongava Domal Prospect</strong> Diamond Drilling Program</td>
</tr>
<tr>
<td><strong>Qembo Dome and Otjari Domal Prospect</strong> Ground Geophysics</td>
</tr>
<tr>
<td><strong>PL7264 New Licence EMP and Target Generation</strong></td>
</tr>
</tbody>
</table>

| **BOTSWANA** |
| **JUNE** | **JULY** | **AUGUST** |
| **Korong Central Domal Prospect** Diamond Drilling Program |  |  |
| **Virgo Domal Prospect** Ground Magnetic Geophysical Program |  |  |
| **Virgo Domal Prospect** Environmental Management Plan |  | **COMPLETION IN EARLY OCT** |

- **Diamond tail extension of selected recently drilled Ongava reverse circulation (RC) holes with diamond tails, with an objective of intersecting the targeted D’Kar/Ngwako Pan Formations geological contact.**
- **Additional Natural Source Audio Magneto Telluric (NSAMT) Initial Ground Geophysics Program Magnetotellurics (MT) method across two lines to assist in delineating depth to potential top of interpreted D'Kar/Ngwako Pan Formation contact.**
- **Complete the environmental management program for newly granted PL7264. Post EMP approval will provide the Company to commence exploration activities.**
- **Diamond tail extension of KCD_DD_001 drillhole, with an objective of intersecting the targeted D'Kar/Ngwako Pan Formations geological contact.**
- **Conduct a detailed ground magnetic geophysical survey over the two recently identified Virgo soil anomalies.**
- **Complete the environmental management program for the Virgo Group of Licences. Post EMP approval will provide the Company to commence drilling activities.**
NAMIBIA PROSPECTING PORTFOLIO

Identified Prospects

- Historical Exploration database (worth $millions) assumed, including drill core
- Data acquisition and compilation of 79 historical holes ongoing.
- Reprocessed airborne geophysical data confirmed presence of four Cupric Canyon style domes and four potential subsurface “intact” domal structures similar to MOD Resources T3 deposit
- Multiple historic copper intersections require follow up
- New licence (PL7264) awarded May 2019
NAMIBIA PROSPECTING PORTFOLIO
Exploration Underway

PROJECT HIGHLIGHTS

• Regional size interpreted anticline structure approximately 36km in strike length and 6km in width
• Natural Source Audio Magneto Telluric (NSAMT) method is providing targeting tool with resolution to 1km depth

CURRENT STATUS

• 1,396m RC program finished – transitioning to diamond drilling in June 2019
• Shales and Siltstones identified – drilling now targeting the interpreted D’Kar/Ngwako Pan contact position
• This contact is known host of copper mineralization on the Kalahari Copper Belt
• Pathfinder elements experienced in all holes drilled in current program
PROJECT HIGHLIGHTS

- Regional scale 1,091km² airborne electromagnetic (EM) survey completed
- Anticline and synclinal structures identified, as found elsewhere on the KCB
- 3,698m drill program completed late 2018
- Initial geological interpretation has confirmed D’Kar formation from as shallow as 5m from surface
- Reconnaissance drilling confirms the presence of associated “pathfinder sulphides”
- Understanding of metal association, alteration and zonation trends significantly improved

Korong prospectivity continues to improve
BOTSWANA - KORONG CENTRAL PROSPECT
High-priority prospect

1,739m of RC/RAB/Diamond drilling completed

- Pathfinder sulphides (pyrrhotite and pyrite) and known alteration intersected
- Korong Central identified from reprocessed airborne EM survey and Korong North and East reconnaissance drilling program
- Kalahari experienced peer review suggests Korong Central Prospect core analogous to MOD T3
- Ongoing identification of further shallow targets

EXPLORATION PLANS

- Diamond rig now deepening holes from 2018 program
- NSAMT survey planned over Korong Central prospect following completion of Namibian drilling
A GROWING DEFICIT IN A GROWING MARKET
“Copper is going to be central to the green revolution”

Charlie Durant, CRU analyst

ELECTRIC CARS SEEN DRIVING DEMAND - Roskill expects sales of electric vehicles powered by rechargeable lithium-ion batteries to rise to:

17M units, or 20% in 2025
32M units, or 37% by 2030

compared with 3%, or 2.1M units, last year

Source: Reuters 7 April 2019
Copper producers gather; electric cars seen driving demand growth

GROWING COPPER DEFICIT IN 2021

Source: CRU Group

LME Cash Copper vs LME Index

Source: Thomson Reuters Datastream
HIGHLY PROSPECTIVE KALAHARI COPPER BELT

INCREASING CORPORATE INTEREST IN THE REGION

DRILLING ONGOING – MULTIPLE TARGETS

BOTSWANA AND NAMIBIA – STABLE AND SUPPORTIVE MINING JURISDICTIONS