

VIRGO KEY TRANSACTION DOCUMENTATION COMPLETE

ABOUT KOPORE METALS

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

DIRECTORS & MANAGEMENT

PETER MEAGHER
Non-Executive Chairman

SIMON JACKSON
Managing Director

GRANT FERGUSON
Non-Executive Director

REGISTERED OFFICE

Suite 5, 62 Ord Street
West Perth WA 6005

Kopore Metals Limited (“**Kopore**” or “**Company**”) is pleased to advise that it has now executed a binding shareholders agreement and royalty deed with ARC Minerals Limited (AIM:ARCM) (**ARC**).

The entry into the agreements were key conditions precedent to the transaction announced on 25 March 2021 when the Company signed a binding term sheet with ARC.

Closing of the transaction is scheduled to take place shortly following receipt of Ministerial approval in Botswana, which is now required to be obtained on or before 23 September 2021 (as per an extension agreed between the parties), and is otherwise subject to the satisfaction of customary administrative conditions prior to closing. The process of obtaining Ministerial approval has been commenced and is anticipated to be completed within 4-6 weeks.

Upon closing ARC will issue the Company £1.2 million in ARC shares (based on a 10 day VWAP of ARC shares prior to closing) in consideration for a 75% shareholding interest in Alvis-Crest (Proprietary) Ltd, the Kopore subsidiary which currently holds the two licences, PL135/2017 and PL162/2017 which comprise the Virgo Project in Botswana.

Authorised by the Board of Kopore Metals Limited.

FOR FURTHER INFORMATION PLEASE CONTACT:

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