KAVANGO
RESOURCES PLC

Current drilling of the B1 Conductor – A potential Nickel/Copper/ PGE target in the Kalahari Suture Zone

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The potential quantity and quality of the exploration targets identified in this Presentation are conceptual in nature, and there has been insufficient exploration to date to define a mineral resource in accordance with the Australasian Code for Reporting of Mineral Resources and Ore Reserves published by the Joint Ore Reserves Committee ("JORC Code"). Furthermore, it is uncertain if further exploration at its exploration targets will result in the determination of a mineral resource.

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Company Overview

WORLD CLASS PROJECTS

- The Kalahari Suture Zone – blue sky upside, ‘Norilsk style’ Cu/Ni/PGE targets, unlocked using modern technology
- The Kalahari Copper Belt – proven successful exploration methods for large scale Cu/Ag depsits, high confidence targets

Directors/management/founders hold **21%**

Stock Information (LON:KAV)

Shares o/s	406m
Working Capital (no debt)	£2.1m
Share price (25 Nov ’21)	5..05p
Market cap	£20.5m
Warrants	162.2m

Plc Overhead

£650,000 pa. (total board rem. = £260k)
✓Reputation for financial prudence

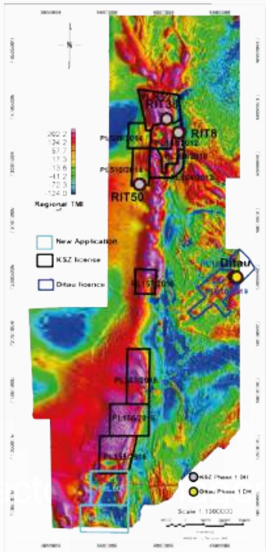
Advisers

Legal:	Druces LLP
Brokers:	First Equity & SI Capital
Auditors:	PKF Littlejohn LLP
Technical:	MSA Group (Pty) Ltd

The Kalahari Suture Zone Project (KSZ)

- The KSZ is an underexplored magmatic sulphide system in SE Botswana
- Shares significant notable similarities with the prolific Norilsk mining centre in Siberia
- Kavango has a controlling stake over the KSZ's 450km strike
- 14 licences granted, 100% owned, covering 7,573.1km^2
- Recruited experts globally including Dr David Holwell, Dr Martin Prendergast, Spectral Geophysics, Jeremy S. Brett, Mindea Exploration and Drilling Services, Equity Drilling & other specialist contractors

Magnetic Map of the KSZ



KSZ & Norilsk on western edges of major continental cratons

KSZ Exploration Programme To Date

Highlights of the Kavango KSZ program include:

I. Identification of the Ni Cu exploration opportunity

II. Inclusion of the Karoo targets into the exploration program, above the Proterozoic basement potential

III. The acquisition of a very good aeromagnetic ground surveys over the property (2018/19)

IV. Completion of Mineral Systems Review by Dr David Holwell

V. Extensive modeling of the Karoo and Proterozoic geological 'architecture' using Magnetic methods

VI. The testing of AMT over the KSZ

VII. Retaining Cas Lotter of Spectral Geophysics, to conduct deep resolution TDEM surveys with good quality equipment and field procedures

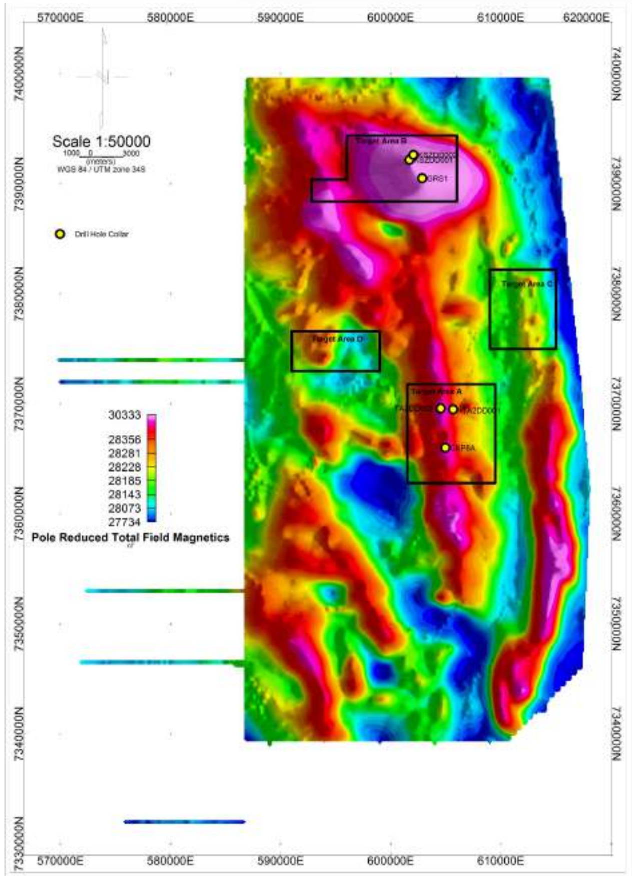
VIII. Completion of 9 “test” TDEM surveys, which identified 3 conductor targets, including the high priority 8,200 Siemens B1 Conductor

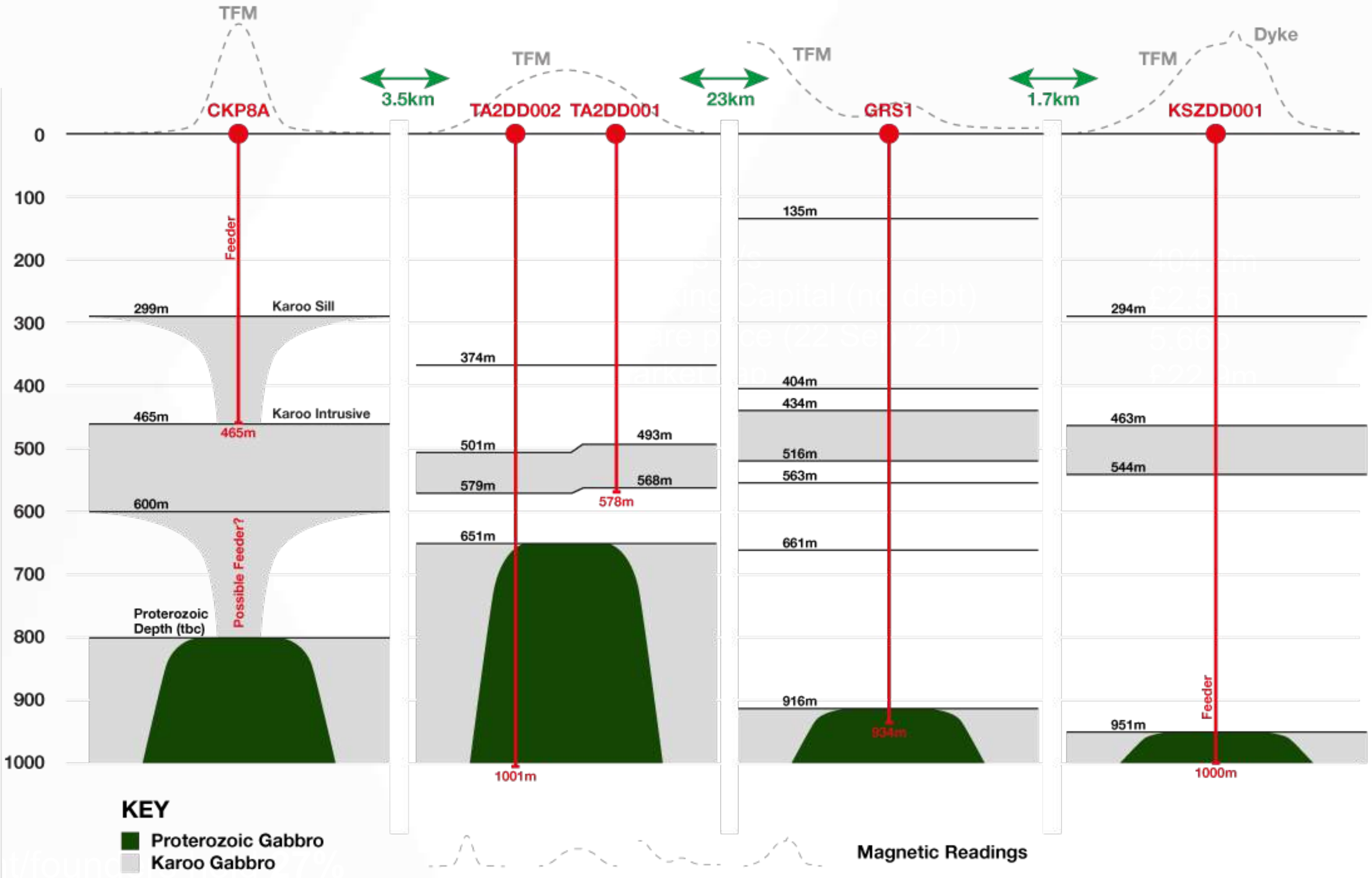
IX. Retaining Equity Drilling/Mindea to engineer deep holes in challenging ground conditions

X. Ongoing 3,300m diamond core “proof of concept” drill campaign H2 2021, now at final hole targeting the 8,200Siemens B1 Conductor

2021 "Proof of Concept" drill campaign

Scheduled to complete before year end; results already helping to define the KSZ North's stratigraphy





KSZDD002 targeting the B1 Conductor

Hole KSZDD002

- Final hole of 2021’s 3,300m “Proof of Concept” drill campaign in the KSZ
- Targeting the high priority B1 Conductor for potential Ni/Cu/PGE sulphide mineralisation
- Drill bit currently at 110m
- Targeted End of Hole 650m

The B1 Conductor Dimensions

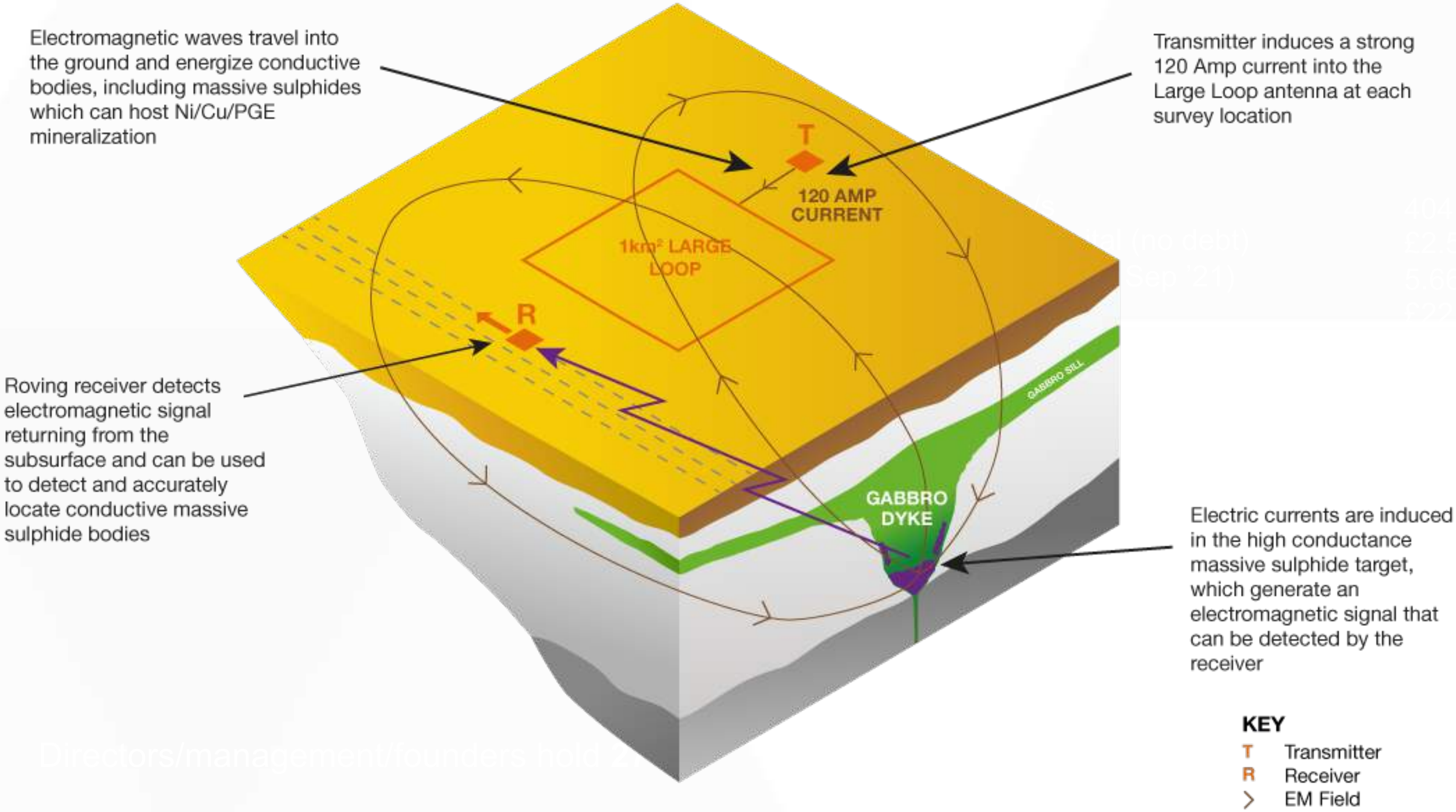
- Identified from 2 surface Time Domain Electromagnetic (TDEM) Surveys completed in Q2 by Spectral Geophysics
- Data validated by recognised international experts
- 475m x 550m in size
- Conductance of 8,200Siemens
- Decay constant ~350msec
- Target intercept depth 550m

Latest announcement released 22 November

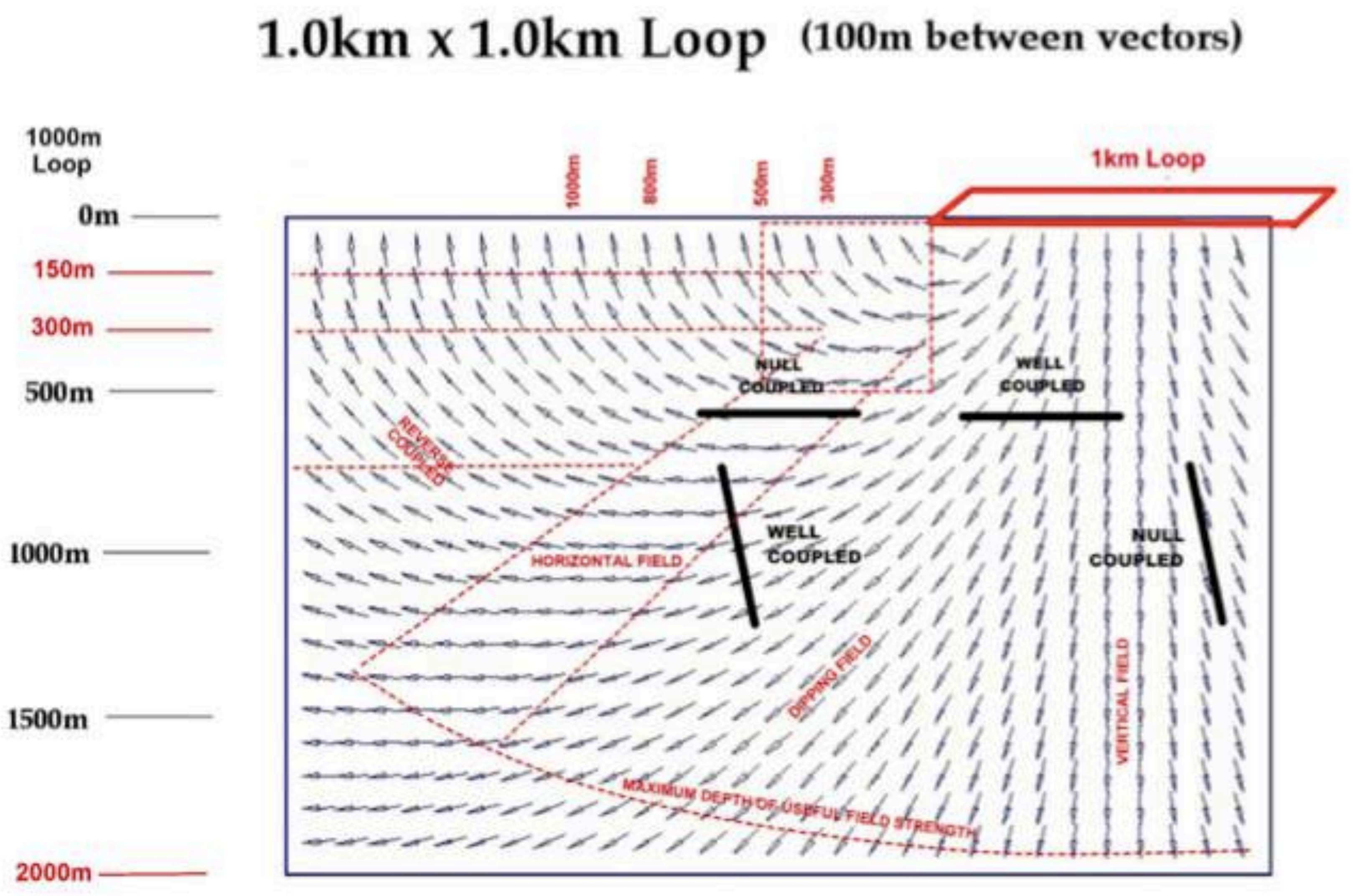
https://www.investegate.co.uk/kavango-resources--kav-/rns/drilling-commencement---upgraded-target-motivation/202111220712330958T/

Time Domain Electromagnetic (TDEM) Surveys

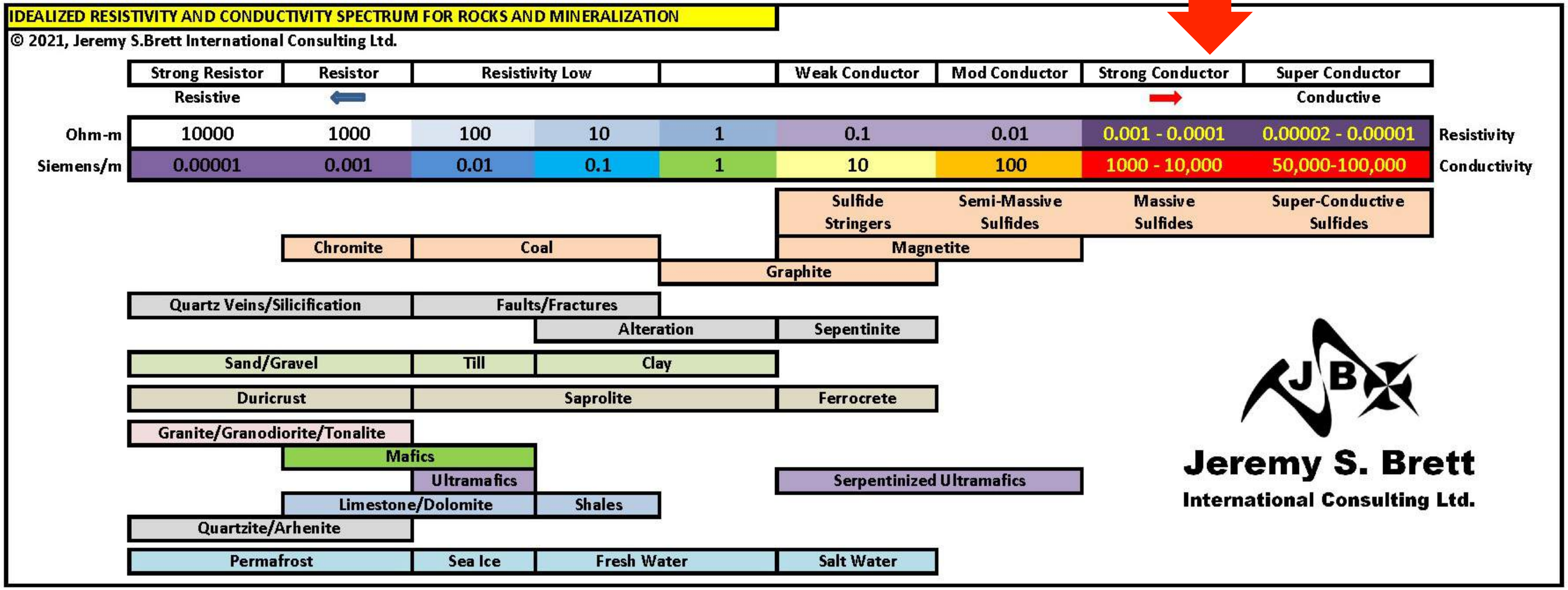
The technology to find Ni/Cu drill targets in the KSZ



Optimising TDEM results

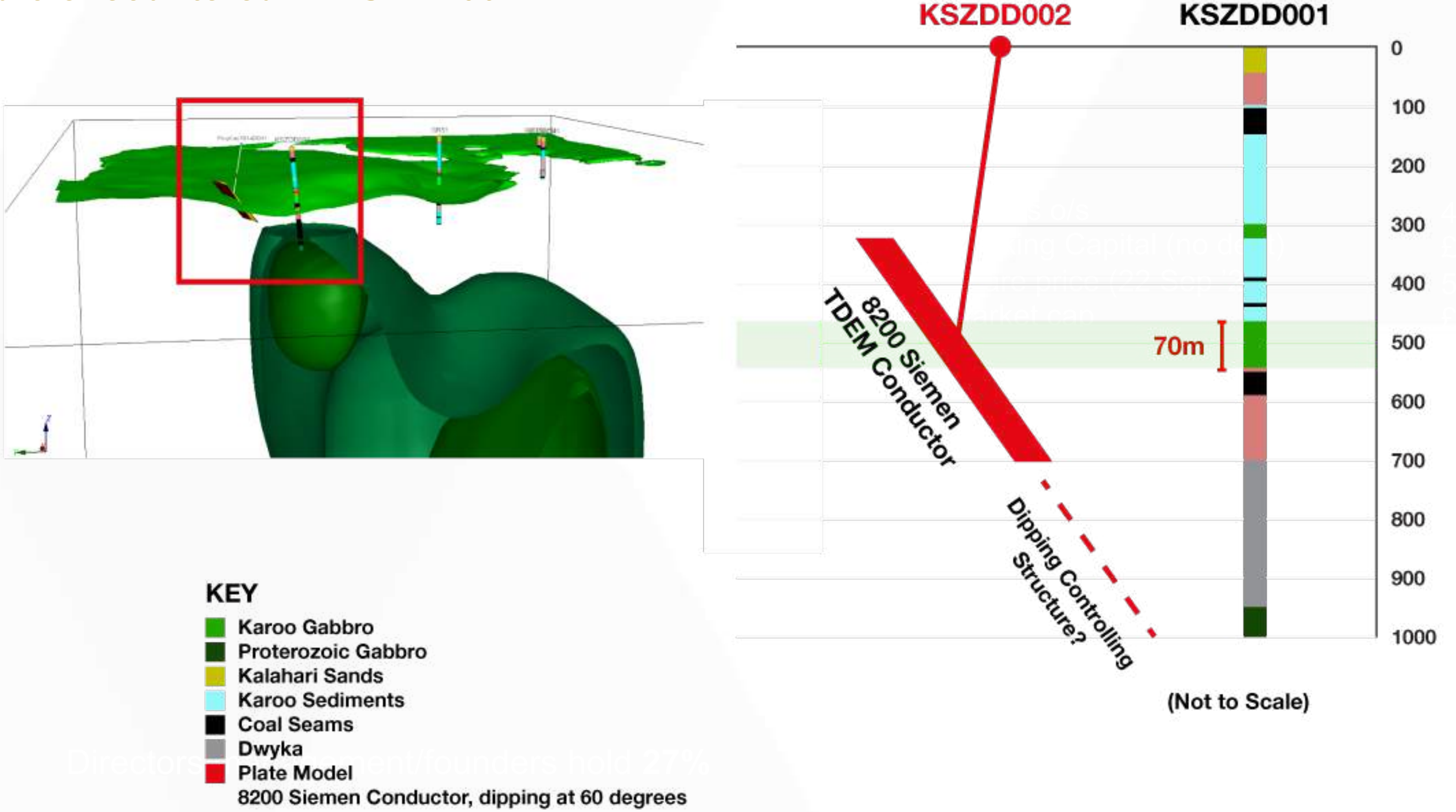


Idealized Resistivity and Conductivity Spectrum for Rocks & Mineralisation



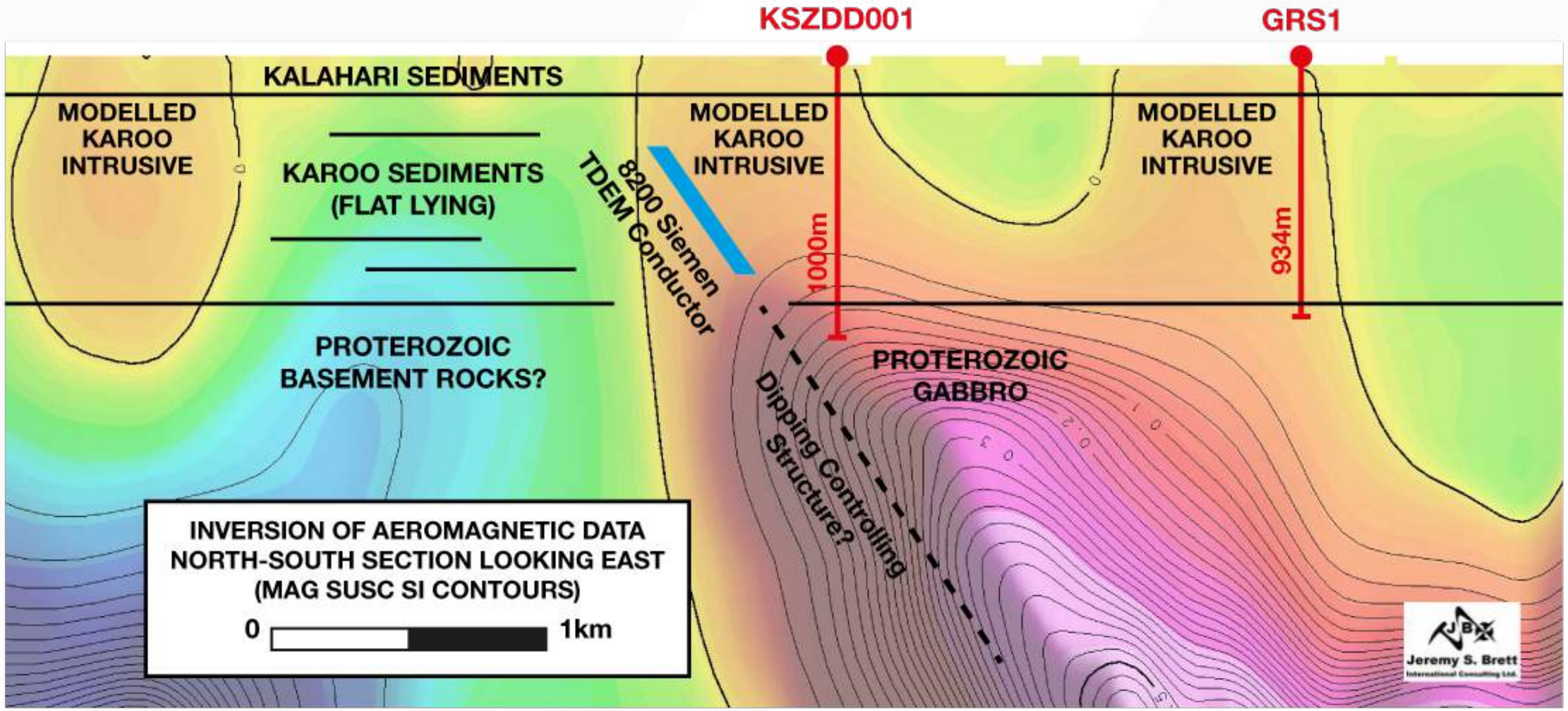
Upgraded interpretation of the B1 Conductor

The centre of the 8,200Siemen plate appears to be on a similar horizontal plane to Karoo gabbro encountered in KSZDD001



Possible alignment of the B1 Conductor to the magnetic centre of the Great Red Spot

Drilling at KSZDD002 to test idea of a dipping controlling structure, which connected the younger (c.180m) Karoo magmas to the older (c.1.1bn) Proterozoic magma plumping system



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