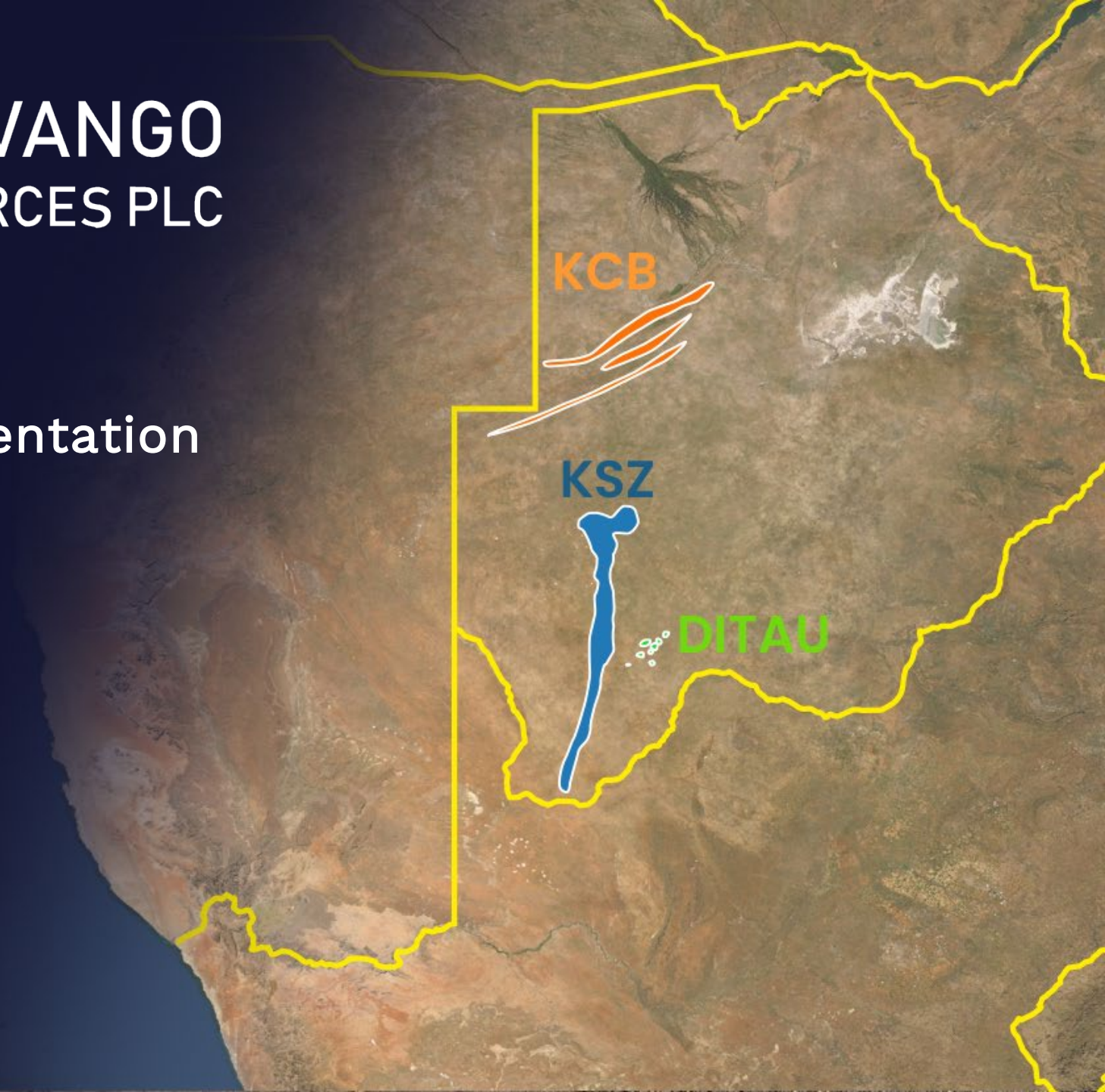




Corporate Presentation Q4 2022



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Exploration Target statement

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.

Forward-looking statements

This Presentation contains forward-looking statements which are identified by words such as ‘may’, ‘could’, ‘believes’, ‘estimates’, ‘targets’, ‘expects’, ‘intends’ and other variations of such words that involve risks and uncertainties. The forward-looking statements include statements regarding the future development of the KSZ project, including cost and timing estimates.

These statements are based on an assessment of present economic and operating conditions, and on a number of assumptions regarding future events and actions that, at the date of this Presentation, are expected to take place.

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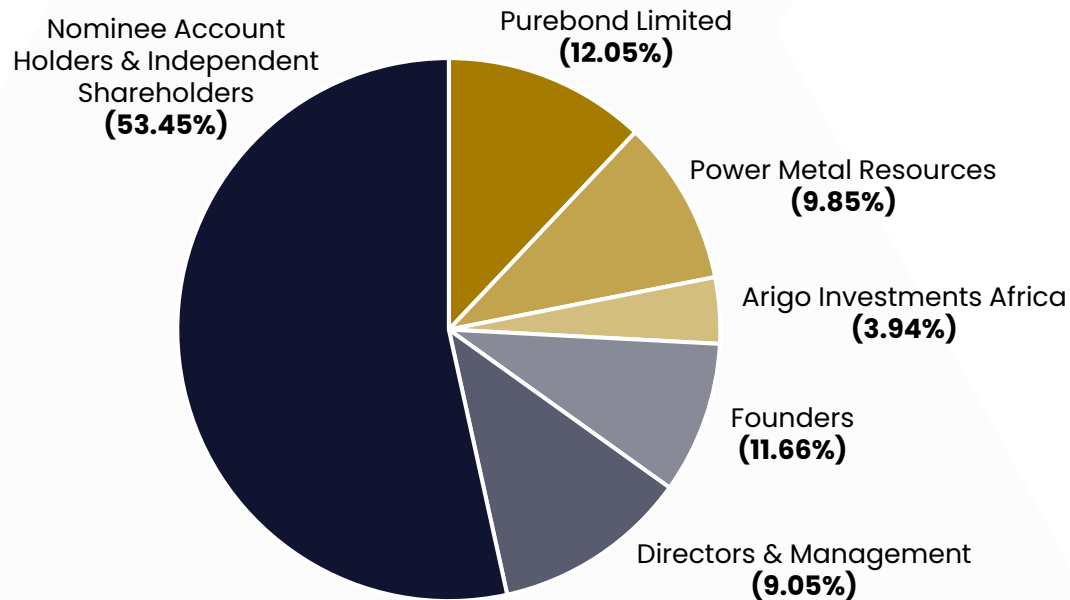
The Company does not intend to update or revise forward-looking statements, or to publish prospective financial information in the future, regardless of whether new information, future events or any other factors affect the information contained in this Presentation, except where required by law.

These forward-looking statements are subject to various risk factors that could cause the Company’s actual results to differ materially from the results expressed or anticipated in these statements.

Corporate Overview

- Strong Insider/founder ownership
- Management involved with multiple successful mineral discoveries and buyouts
- Strong working capital position (£3.5M)
- Low annual plc overhead

Major Shareholders



Share Structure & Working Capital

Shares o/s	692m
Working Capital (no debt)	£3.5M
Share Price	1.9p
Market Cap	£13M

Warrants (expire in 2023)

AMOUNT	SHARE PRICE	EXPIRY DATE
£950k	@2.5p	4/23
£3m	@4.25p	5/23
£1.25m	@5.0p	12/23
£3.5m	@8.5p	8/23

Last Updated 21-11-2022

Management Team & Board

Ben Turney

Chief Executive Officer

An experienced participant in London's small cap financial markets, having previously worked as an investigative writer and shareholder advocate. He currently advises and works for a number of companies, both in the UK and North America, with a particular focus on the mining sector. Ben is responsible for the Companies public relations efforts.

David Smith

Non-Executive Chairman

A lawyer who has worked in corporate finance and the equity capital markets for over 30 years; extensive practical experience of corporate governance, regulatory and compliance issues; advised junior mining companies throughout his career. Since January 2016 he has been a partner in Druces LLP, the Company's solicitors.

Brett Grist

Executive Director

Graduate in Mining Geology from the Royal School of Mines, more than 20 years experience in mineral exploration, resource definition, feasibility and development. His work has covered Africa, the Middle East and Europe, for base and precious metals, with companies including Reunion Mining and CASA Mining. Brett is an FAusIMM with CP status.

Hillary Gumbo

Executive Director & Founder

BSc (Geology) & MSc (Geophysics); 35yrs experience in mineral exploration in southern Africa; ex Reunion Mining, Cannister Resources & Rockover; owner of successful geophysical consulting company in Botswana which has worked in the Democratic Republic of Congo (DRC), Angola, Botswana & Zimbabwe.

Jeremy Brett

Executive Director

Senior Geophysical Consultant with 28 years international mineral exploration in most commodities. Strong background in geology, structure, ore deposit models, project management & strategy. B.Sc. in Geophysics & M.Sc. in Geology, University of Toronto. Has consulted to more than 100 of Canada's leading junior & major exploration / mining companies & governments on five continents.

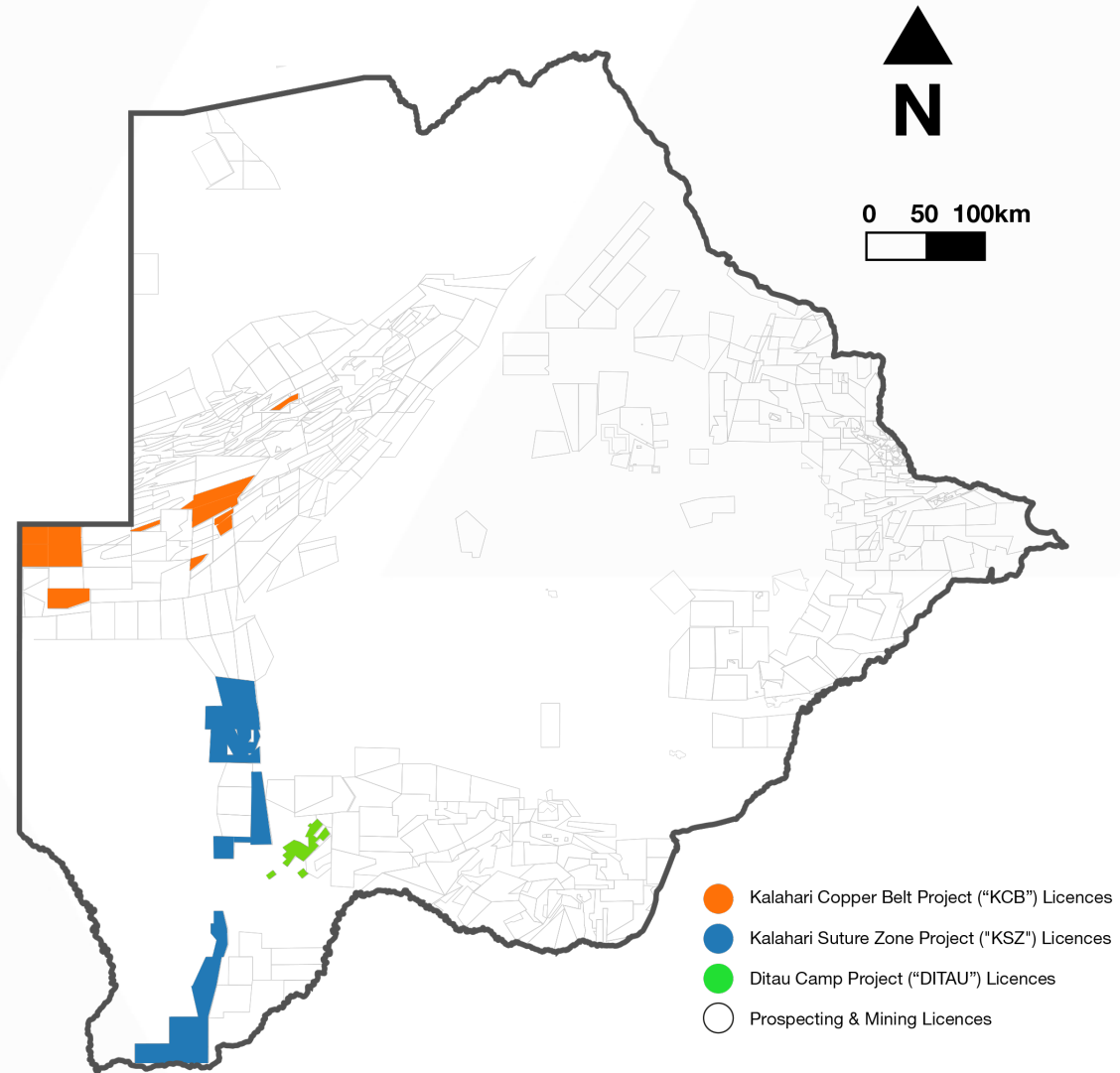
Peter Wynter Bee

Non-Executive Director

Is the Chairman of Moxico Resources, the majority owner and operator of the producing Mimbula Copper Project in Zambia. Peter is an experienced lawyer who has focused on financing and managing mining companies. Following a period as a General Counsel for KPMG, he became General Counsel and Director of Reunion Mining plc.

Why Botswana?

- **Established mining country with strong legal system & advanced infrastructure**
- Stable and democratically elected government
- Mining contributes to ~80% of country's total exports and ~30% of its GDP
- One of the fastest growing economies in the world (3.3%) with one of the highest incomes per capita in Africa (ranked 3rd)
- **Kavango is one of the largest land holders in the country with licences spread across three (see right) highly prospective base metal projects**
- All projects are all terrain vehicle road accessible and located near regional city centers in sparsely populated area



Investing in Botswana as a Leader in ESG

Investment in Botswana

- \$5.5m of project expenditure committed over period 2020–2023
- 1% of exploration budget committed to local community projects
- Exploration programme designed to leave positive local footprint e.g. exploration boreholes repurposed to add to local water supply on completion, solar power supply left with Department of Wildlife and National Parks

Commitment to Local Employment

- Up to 60 skilled employees across the projects, all Botswana nationals
- Range of skills including geologists, finance officers, admin and ancillary workers
- Training programmes designed to improve broad range of skills

Supporting the Local Community

- Distribution of feminine hygiene products to local girls
- 270 per month to D'Kar Primary school, and a further 30 to the disadvantaged in the local area
- Aim to empower girls and allow them to stay in school and maximise their education opportunity



Property Package Overview

Kalahari Suture Zone (KSZ) 8,323km²

Targeting the discovery of a world class Ni-Cu-PGE metal sulphide deposit in SW Botswana

- 15 Prospecting Licences (100% owned) totalling 8,323km² covering the majority of the 450km long Kalahari Suture Zone
- Underexplored structural zone which displays many similarities to the giant Ni-Cu-PGE Norilsk deposits in Russia
- The mineral systems review completed by University of Leicester professor Dr. David Holwell confirmed that the KSZ possesses many of the requirements for the formation of Ni-Cu-PGE Sulphide deposits

LATEST PROGRESS & NEXT STEPS

3,300m DD core campaign complete

Integrated TDEM + CSAMT surveys underway

Leading Ni expert performing detailed review of exploration data & plans

Kalahari Copper Belt (KCB) 5,065km²

Targeting significant copper-silver mineralization within one of the most prospective copper belts in the world

- 10 Prospecting Licences (100% ownership + 90% earn-in) covering 5,065km² within the burgeoning Kalahari Copper Belt
- Licences proximal to several near-term copper/silver producing mines owned by Sandfire Resources Ltd. (\$1B MCAP) and Cupric Canyon Capital (private equity owned)

Drill program underway following 8,000+ soil sampling program

Integration of geochemistry, new geological mapping, AEM, CSAMT

Flexible drill strategy prepared, targeting 37,600m across 4 prospecting licences

Ditau Project 759km²

Targeting rare earth element potential from 12 alkali ring structures

- 2 Prospecting Licences covering 759km² over an area highly prospective for carbonatites & precious metals
- 2022 drill campaign has identified evidence supporting presence of IOCG style mineralisation

1,600 m drill program completed June 2022

Evidence of IOCG style mineralisation

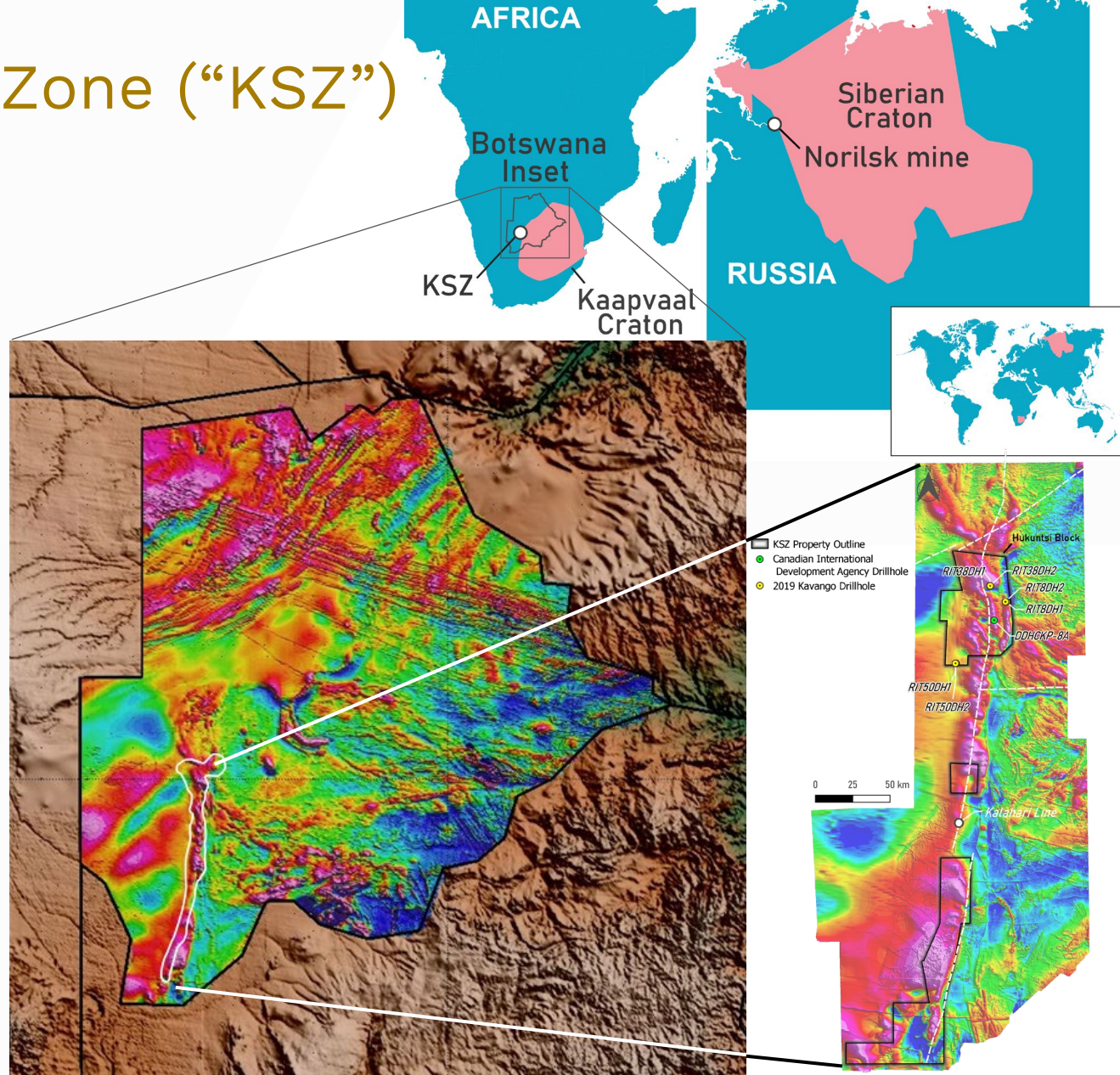


Kalahari Suture Zone ("KSZ")



Kalahari Suture Zone (“KSZ”)

- 14 Prospecting Licences (100% owned) totaling 8,323km² located near the intersection of the Makgadikgadi fault with the north-south oriented Kalahari line (see map right)
- The KSZ is a 450km long deep-seated discontinuity which marks cratonic edge (analogous geological position to the Norilsk Cu-Ni-PGE Mines in Russia – see inset top right)
- Multiple pulses of mafic magmas enriched in Ni-Cu-PGE’s ascended up this structure forming a large igneous province in SW Botswana (marked by significant magnetic anomaly)
- **Ascending mafic magmas combined with carbonaceous sulphur-rich country rocks creating ideal conditions for the precipitation of Ni-Cu-PGE-rich metal sulphides**



The Great Red Spot: 2 Mineralisation Targets

- The Great Red Spot is a 5km x 8km magnetic anomaly, on the western margin of the Kaapvaal Craton in licence PL365/2018
- It lies at the nexus of **multiple interpreted regional faults & structures** in an area with probable enhanced permeability for intrusions and the conductance of alteration system fluids, due to the structural complexity of this area
- **This is a prime location for multiple ore deposit models including**
 - **Ni-Cu-PGE massive sulphides**
 - **An Iron Oxide Copper Gold (Uranium) system**

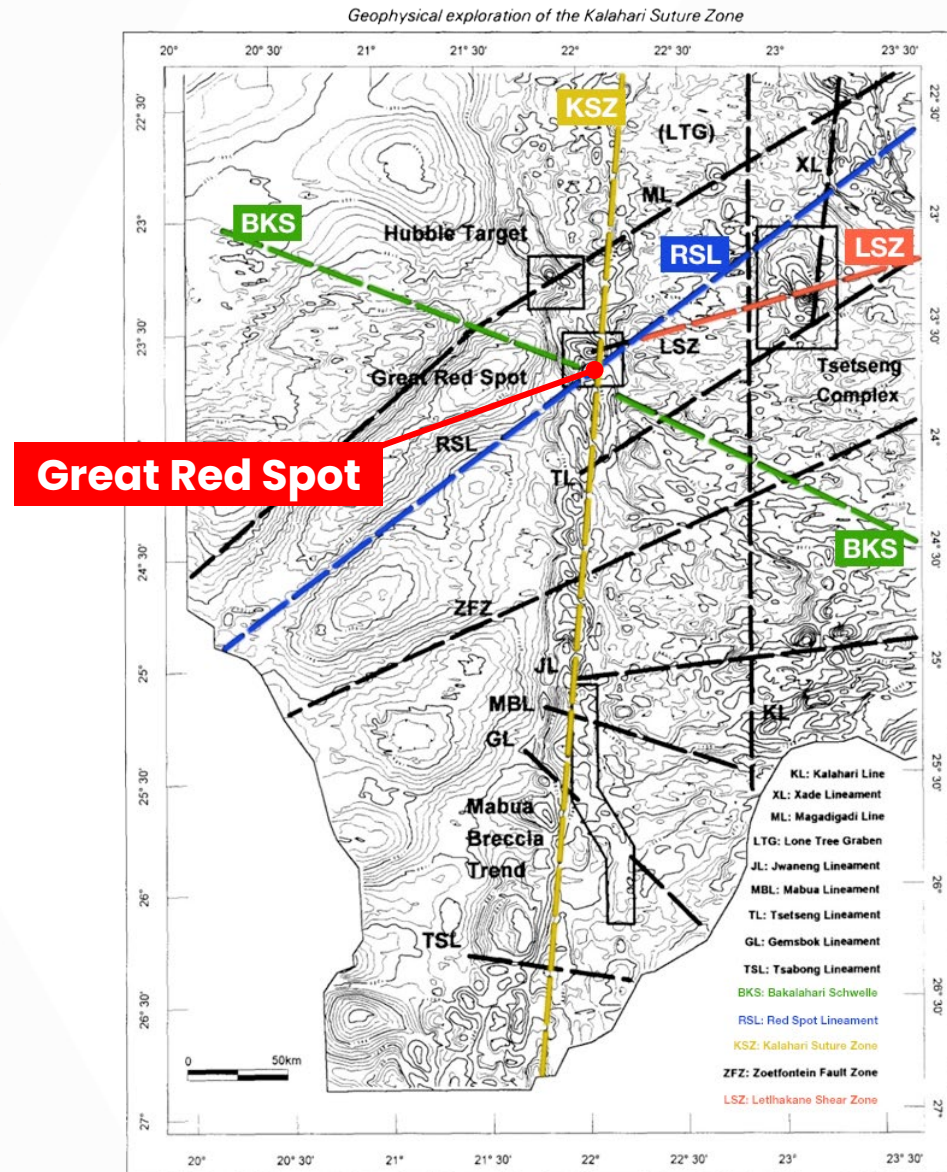
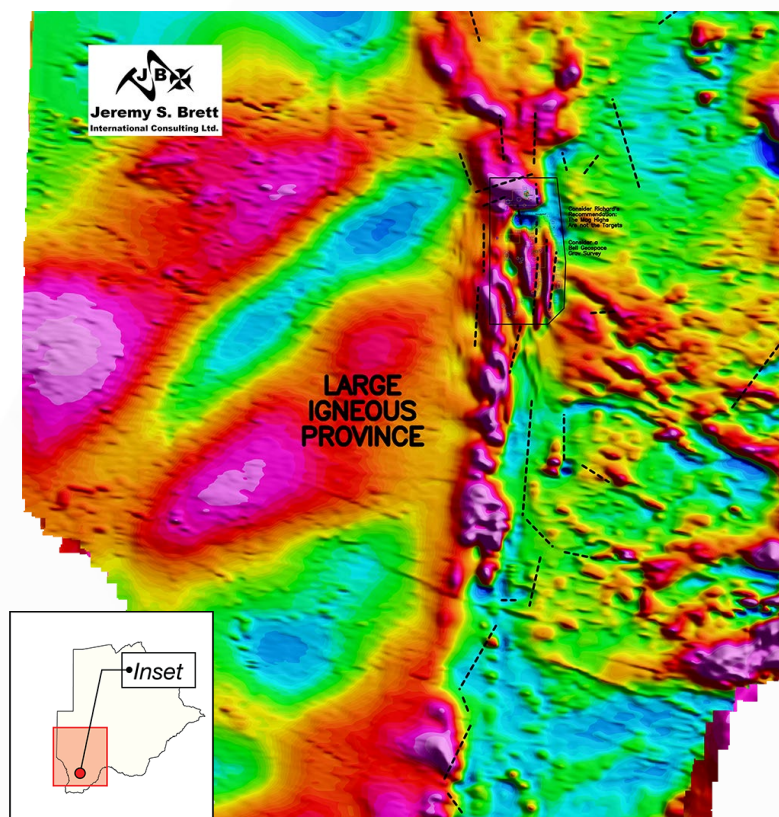


Figure 2. Major crustal lineaments, CIDA aeromagnetic data, southwest Botswana. Contoured total magnetic intensity. Source: Journal of African Earth Sciences 491 (JAES) Jeremy S. Brett

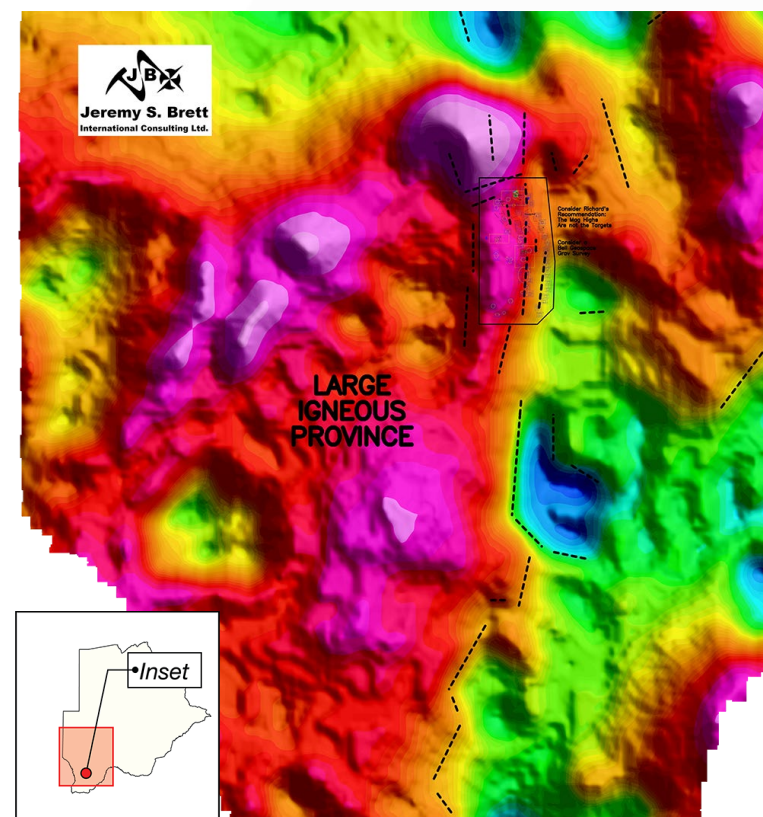
KSZ South Geological Setting



SW Botswana Regional Magnetics and Interpreted Sat Regional Structures

Possible Large Igneous Province ("LIP") interpreted from regional magnetic data & satellite gravity

Major structures interpreted along the KSZ with major cross-cutting structures, which could be critical controls for the emplacement of NI-Cu-PGE bearing magmatic intrusions

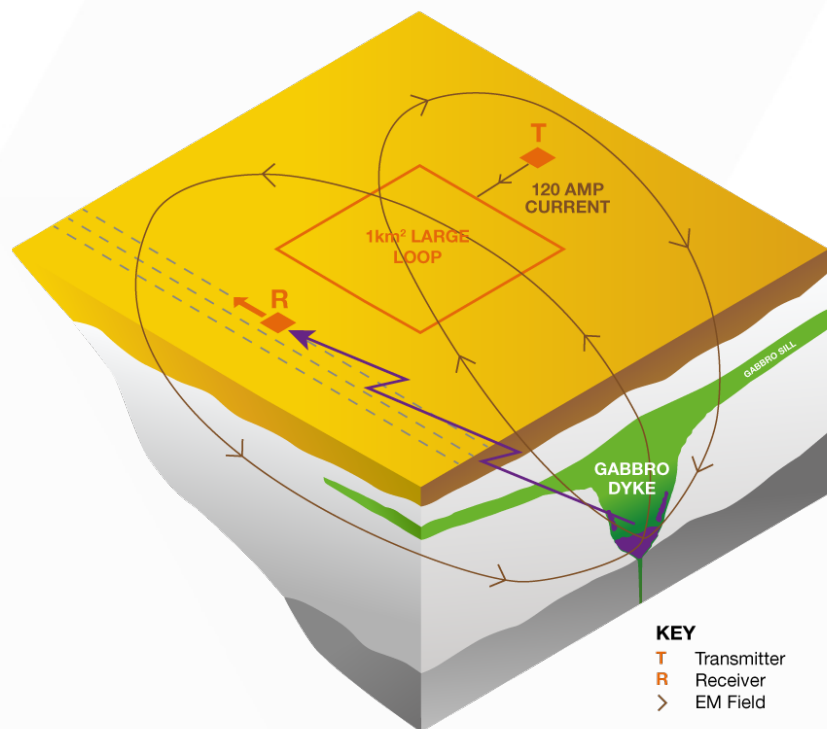


SW Botswana Satellite Gravity and Interpreted Regional Structures

Nickel-Copper Deposit Exploration Technologies

Time Domain Electromagnetic ("TDEM") surveys

- Used to identify electromagnetic conductors to a depth of 700m



Controlled Source Audio-Magnetotelluric (CSAMT) surveys

- High frequency data defines stratigraphy to 400m-500m
- Low frequency data maps geological structures to 2km

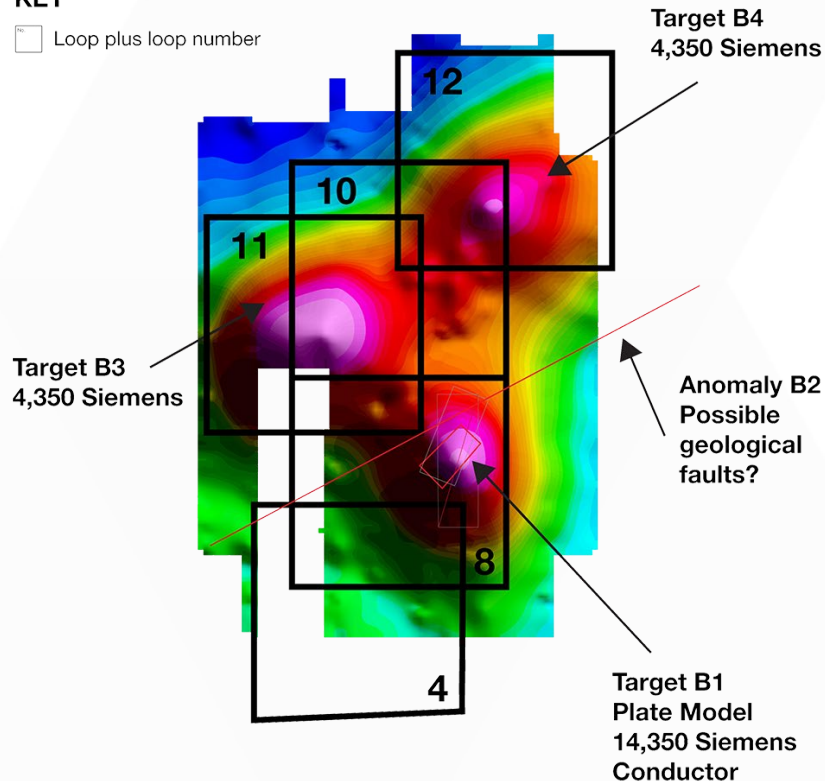


Primary Ni-Cu-PGE Targets: The B Conductors



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□ Loop plus loop number

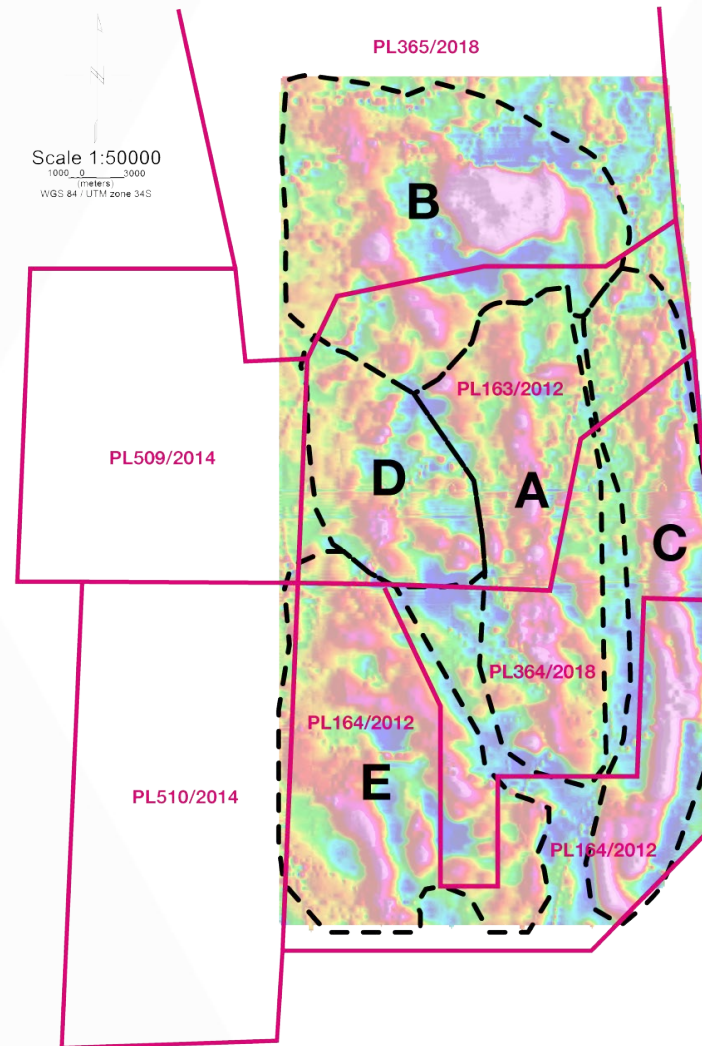


KAVANGO RESOURCES PLC
KSZ PROJECT, BOTSWANA
TARGET B1 SURFACE TDEM PLAN - REVISED 28Jun2022

- The B Conductors (B1, B3 & B4) are located in the northern portion of the Great Red Spot
- Loop 4 was the original TDEM Loop, acquired in Q2 2021, that first identified the B1 conductor
- Loop 8 was originally surveyed in Q2 2021 to isolate and define the B1 Conductor, ahead of drilling Hole KSZDD02 (completed Feb 2022)
- Anomaly B2 subsequently identified from Surface TDEM and a Downhole EM survey acquired using Hole KSZDD002
- In Q2 2022 Loops 8 was resurveyed and Loops 10, 11 & 12 acquired
- Loop 10 was designed to investigate the vertical conductor at the B1 Conductor, but also identified two new Conductors (B3 & B4)
- Preliminary Modelling (July 2022) interprets:
 - **The conductive response of the B1 Conductor at 14,350 Siemens. This is a high priority drill target for massive sulphides**
 - The conductive responses of B3 & B4 Conductors at 4,350 Siemens each. These are priority drill targets to test for massive sulphides
 - Further modelling and analysis ongoing to upgrade all 3 targets to "drill ready" status
 - Anomaly B2 as a possible geological fault that may have acted as a controlling structure for Ni-Cu-PGE bearing intrusive magma

KSZ North Target Areas

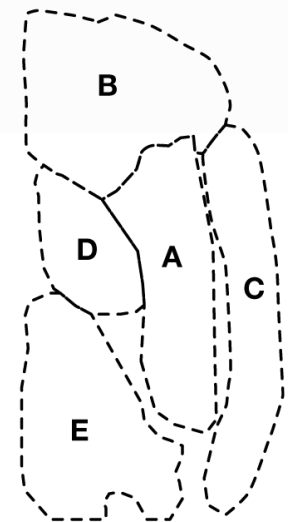
- Merged SkyTEM/Geotech aeromagnetic data, flown at 500m spacing
- Target areas selected on the basis of interpreted trends & intensity of magnetic signatures
- Five different zones identified (A-E) as areas of significant and distinct magmatic intrusions
- Zones A & B have been drill-tested, confirming presence of Proterozoic, overlain by shallower Karoo intrusions
- Zones A-E have been prioritised for extensive follow up Surface TDEM & CSAMT survey in a “Target Acquisition” phase of exploration to identify drill targets



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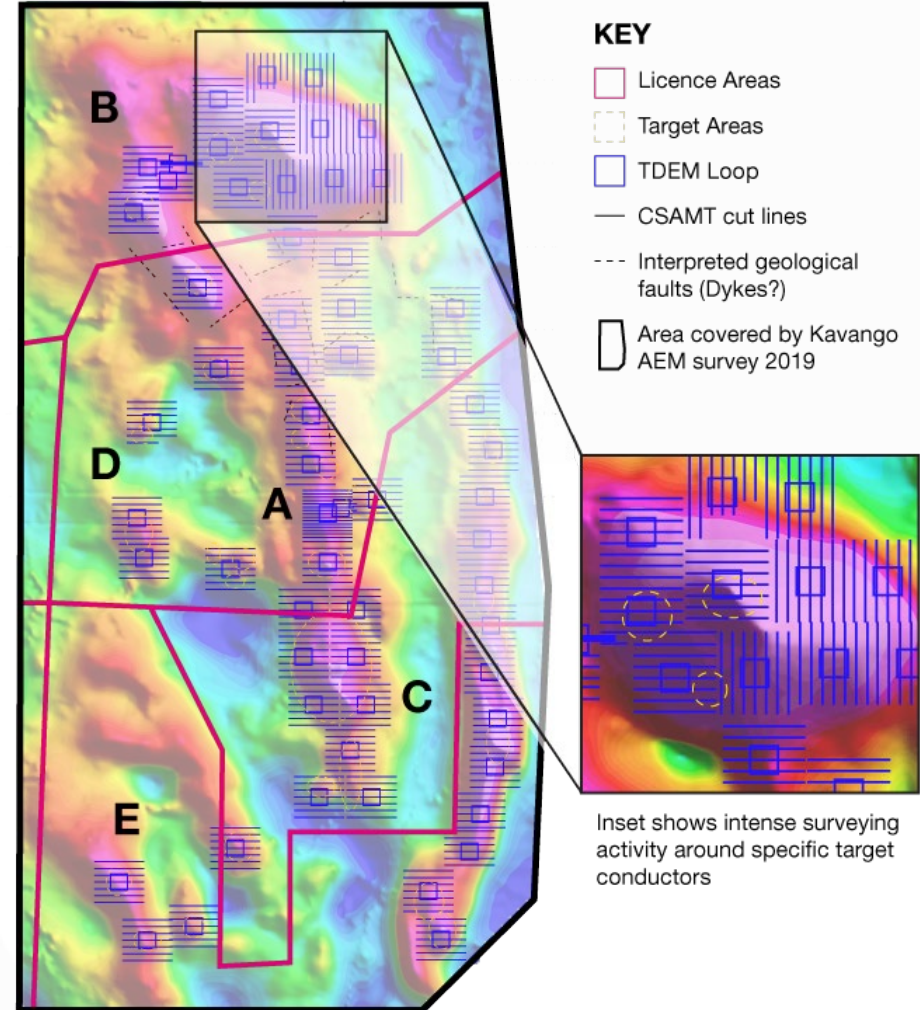
- Licence Areas
- Target Areas
- CSAMT cut lines

Outline View



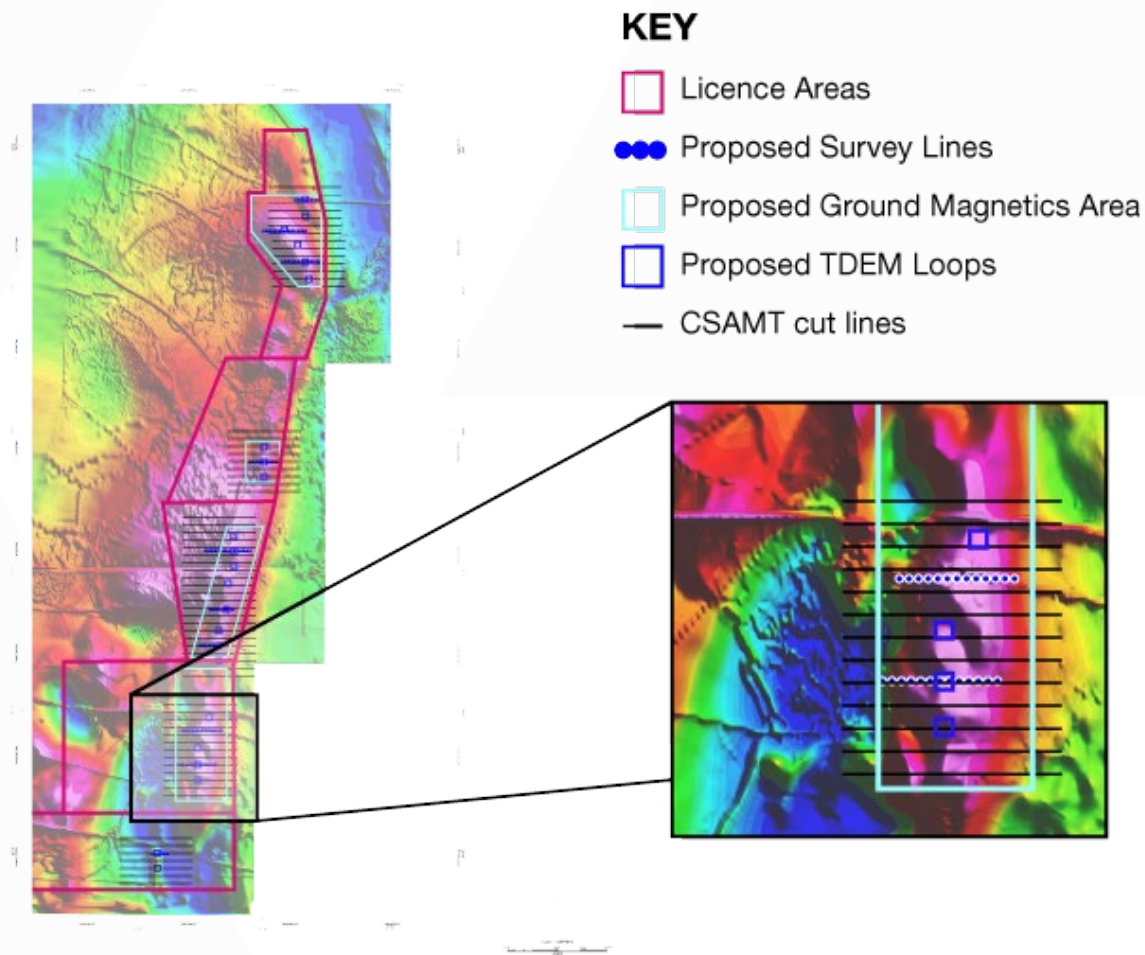
KSZ North Target Acquisition Work Program

- Kavango & Spectral Geophysics have optimised TDEM survey specifications for the KSZ based on 2021 experience:
 - Reconnaissance surveys (wider spaced to cover more ground for least cost)
 - Targeting surveys (tighter spaced to isolate & define conductor targets)
- Limited TDEM coverage across KSZ to date (8 Reconnaissance & 4 Targeting)
- **“Target Acquisition” phase of exploration designed to build an inventory of Ni-Cu-PGE prospective drill targets, deploying:**
 - 61 Reconnaissance TDEM surveys
 - 405 line-km CSAMT
 - 505 line-km gravity surveys
 - 1,191 line-km ground mag surveys



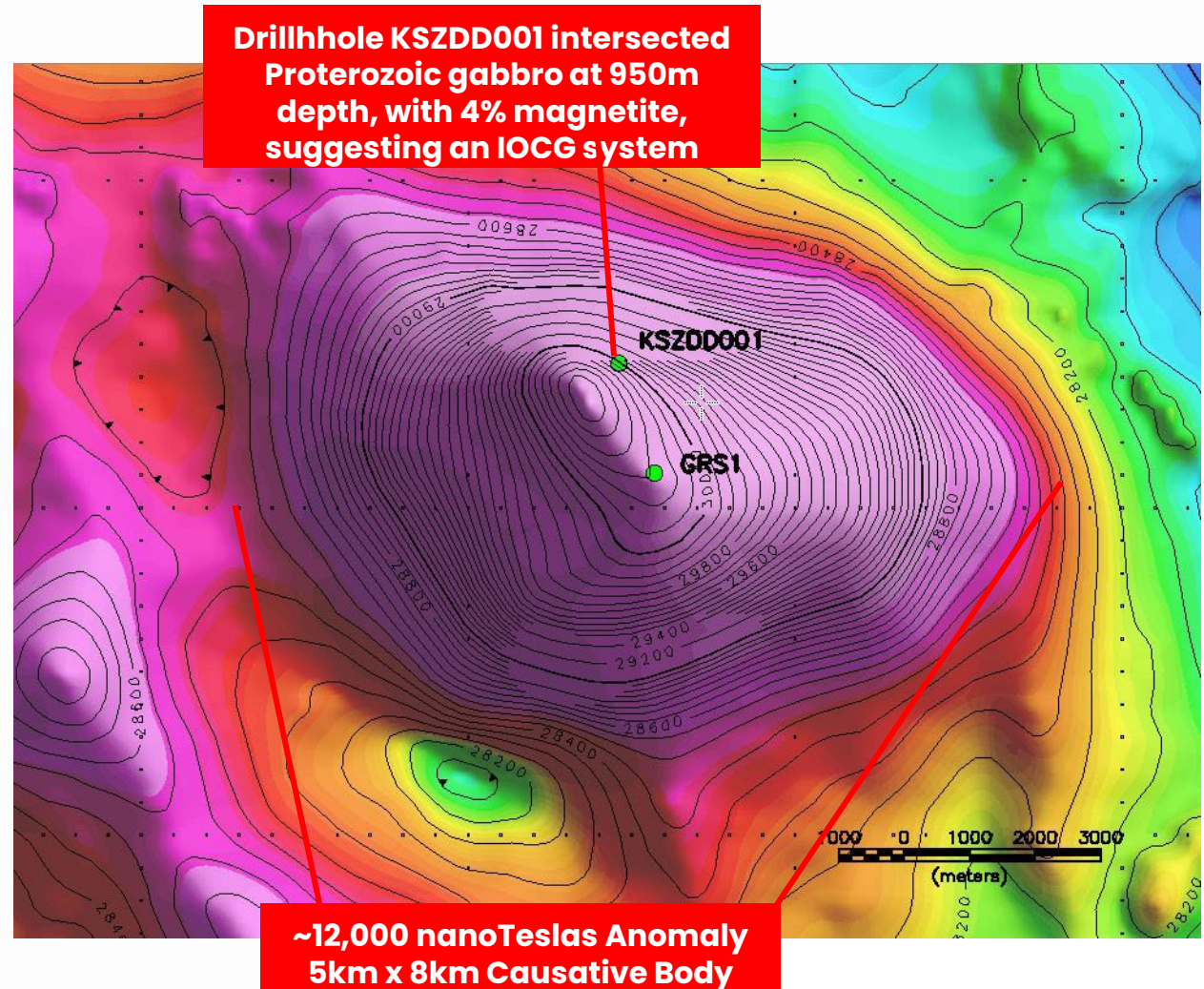
KSZ South Target Acquisition Exploration Phase

- KSZ South underexplored
- Kavango now applying lessons learned from KSZ N to Target Acquisition here
 - 23 Reconnaissance TDEM surveys
 - 168 line-km CSAMT
 - 168 line-km gravity surveys
 - 4,070 line-km ground mag surveys
- Initial magnetic modelling indicates Proterozoic is closer to surface
- Indications of shallower cover
- Minimal historic drilling



Large Aeromagnetic Anomaly - The Great Red Spot

- The Great Red Spot has been known since the 1970's and has been the subject of multiple proposed ore deposit models
- The GRS underwent exploration in the late 1990s and early 2000s
- The IOCG model was first proposed in the late 1990s
- Kavango has explored for Ni Cu PGE at the north rim of the GRS. This work has begun to unravel some of the complexities of this target area



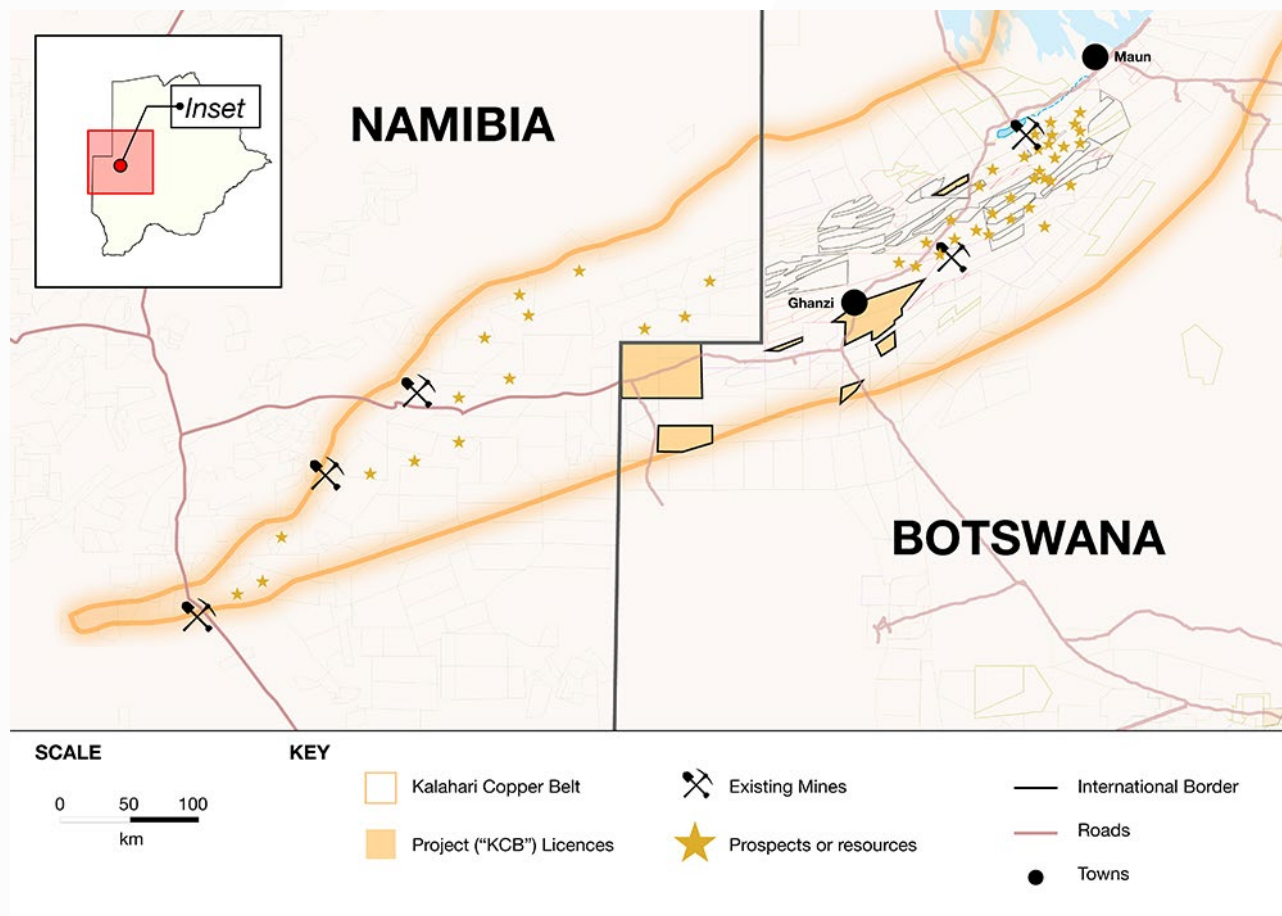


Kalahari Copper Belt ("KCB")



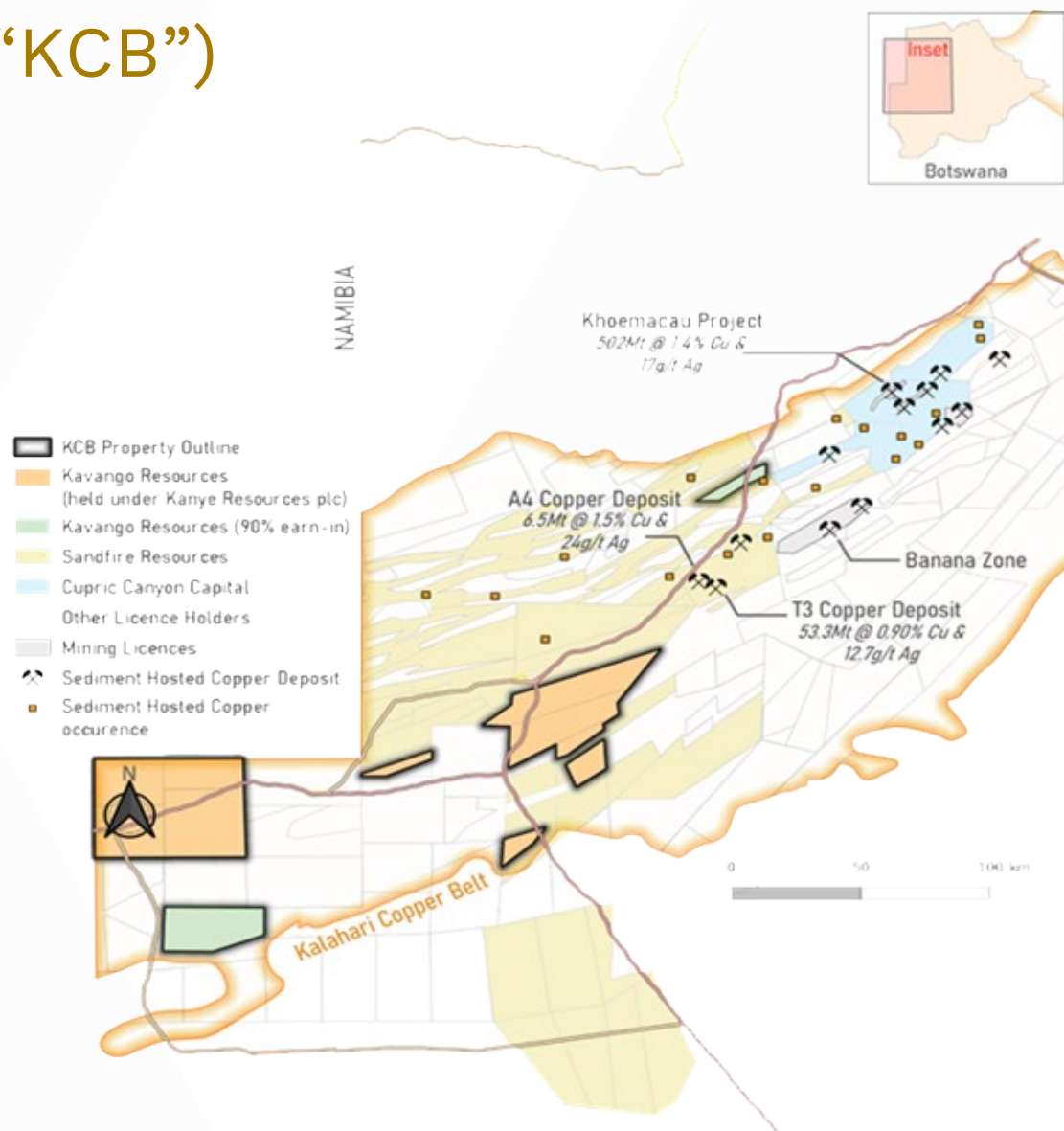
Kalahari Copper Belt (“KCB”) Regional Setting

- The KCB is a rapidly developing NE-SW trending sedimentary copper basin which extends from northeast Botswana into western Namibia
- The southwestern part of the KCB in Botswana has been overlooked due to thickening sand cover in this direction. Total resources to date within the belt exceed 8Mt Cu
- Sandfire Resources (\$1B MCAP) and Cupric Canyon are leading exploration and mine development within the KCB. Kavango has interests in a large strategic land package among these major copper developers
- **Kavango is using high resolution airborne EM surveys combined with soil sampling, shallow seismics, and CSAMT, to identify mineral deposits beneath thin Kalahari sand cover**



Kalahari Copper Belt (“KCB”)

- 10 Prospecting Licences (PLs) covering 4,256.5km² within the Kalahari Copper Belt; PLs held by Kanye Resources – Kavango 100%, following a successful JV with Power Metal Resources (LSE:AIM). Kavango/Kanye is the operator on all PLs
- Additional 90% earn-in on 2 licences from LVR GeoExplorers covering 809km²
- Competition is intense for licences, which are becoming fragmented to the NE due to repeated relinquishments and relicensing
- Kanye has multiple, and typically large licences spanning the central axis of the KCB
- On these Kanye has already identified prospective geology, and is rapidly advancing towards drill-ready status, ranking targets
- The addition of four large PLs near the Botswana-Namibia border provides Kanye with a new and exciting exploration play where a structural dome has exposed a highly prospective “redox” boundary between the Ngwako Pan and D’kar Formation.
- Maiden drill strategy announced 28 Sept ‘22 – targeting 37,600m of RC and DC drilling over 188 collar locations



KCB Characteristics of Common Deposit Types

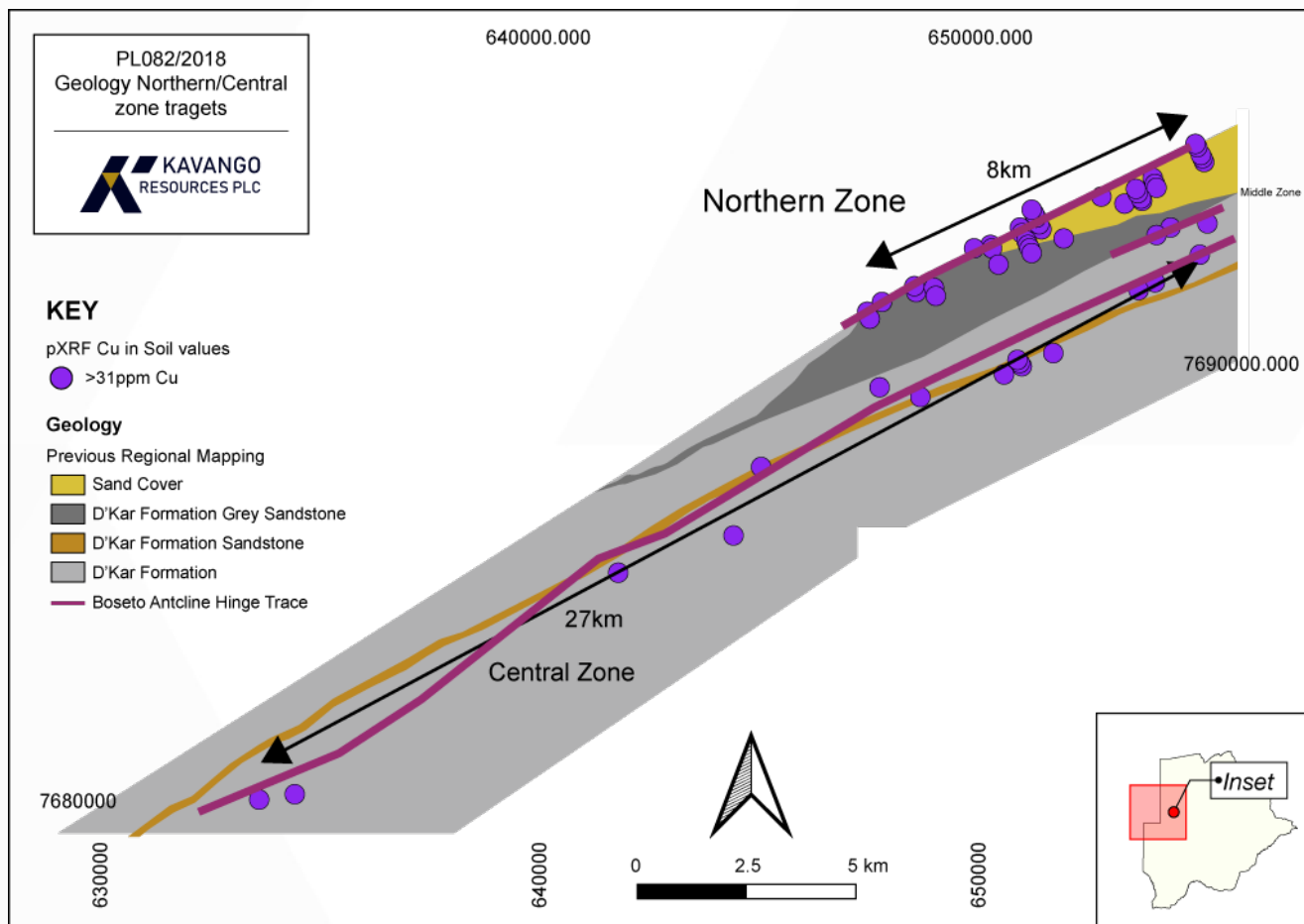
- KCB mineralisation primary controls: Lower D'kar Formation stratigraphy, plus structural overprint for high grade mineralisation.
- Commonly localised in reduced horizons in the lower D'kar Formation and above the oxidised Ngwako Formation.
- Remobilised into the limbs of anticlinal dome and basin structures, and/or locally remobilised along cross cutting structures into higher levels of the D'kar into high grade veins and shear zones.

Deposit	Host Rocks	Structures	Mineralisation Style	Mineralogy	Discovery Technique	Target Physical Parameters
Zeta, Plutus, Zone 5	D'kar Sandstone and Mudstones	Mineralisation close to the D'kar NPF contact. Bound between the NPF and a carbonaceous marker horizon.	Disseminated mineralisation plus oblique quartz veins. Medium grade. 1%<Resource Grade>2%	chalcocite, bornite	Aeromagnetics/ Geol Mapping	Regional Geology and Structures
					Soil Geochemistry	Bedrock "Cu" mineralisation and pathfinder elements
					Drilling	Redox boundary and mineralisation
Banana Zone, A1 & T23	D'kar Sandstone and Mudstones	Redox Horizon	Wide-spread Disseminated Chalcocite mineralisation. Generally lower grade. <1% cu	Chalcocite	Aeromagnetics	Regional Geology and Structures
					Soil Geochemistry	Bedrock 'cu' mineralisation and pathfinder elements
					Drilling	Mineralisation
T3, A4	D'kar Sandstone and Mudstones	Anticlinal domes	High grade, vein hosted. Parasitic folds, shear zones and quartz veins. >2%	Chalcocite, chalcopyrite, bornite	Aeromagnetic	Regional Geology and Structures
					Soil Geochemistry	Bedrock "Cu" mineralisation and pathfinder elements
					Airborne EM	Anticlinal Domes
					Drilling	Mineralisation

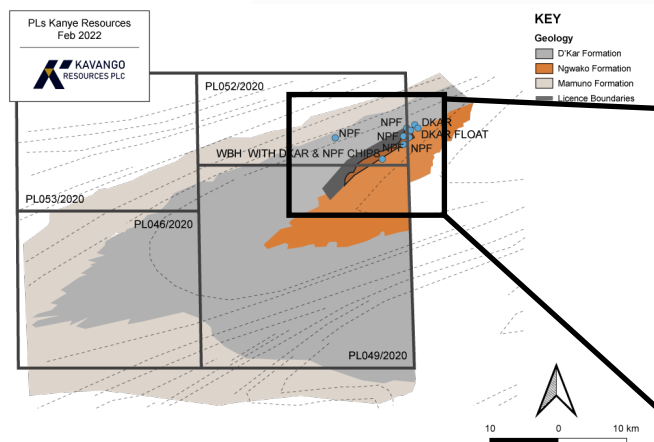
PL082 Comparable with Banana Zone Resource

- Located in NE heart of the KCB
- Kanye 90% earn-in with local company
- AEM suggests licence area is analogous to the Banana Zone deposit
- Soil sampling completed August 2022 and identified **2 geochemical anomalies of +30ppm Cu:**
 - Northern Zone 8km strike (peak value of 39.7ppm Cu)
 - Central Zone 27km strike (peak value of 118.8ppm Cu)
- Maiden drill programme underway

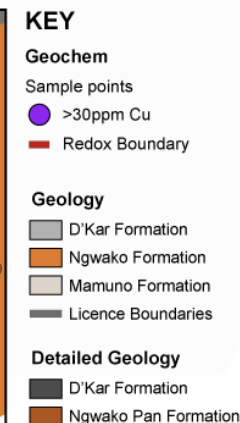
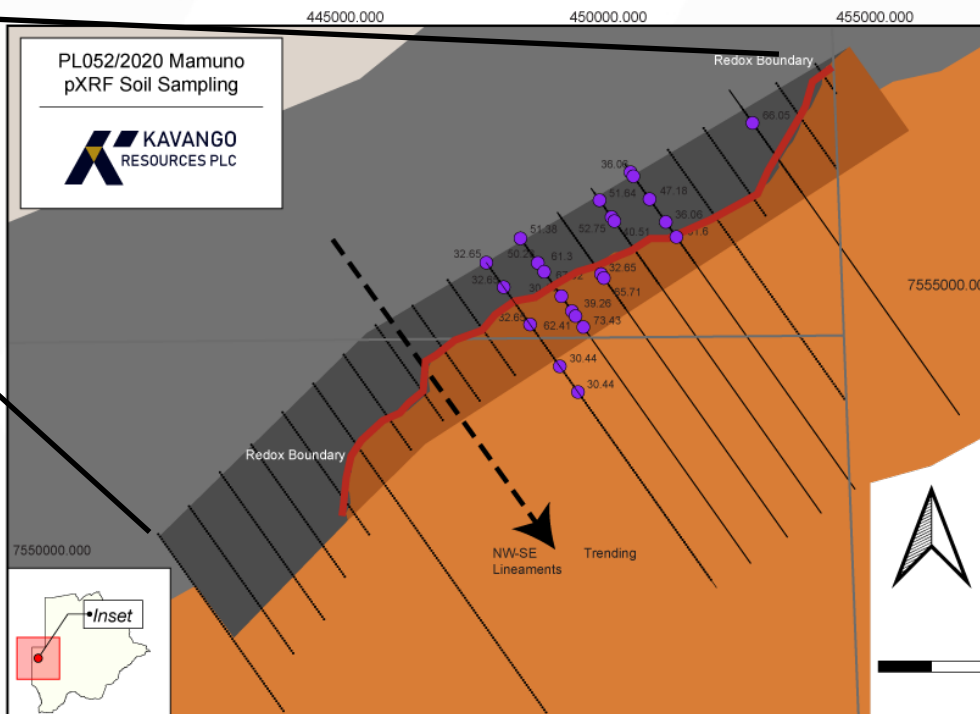
	No. of proposed holes	No. Metres
Central Zone	45 drill collar locations	9,000m
Northern Zone	15 drill collar locations	3,000m
South conductor	12 drill collar locations	2,400m
SW high	3 drill collar locations	600m



Mamuno PLs adjacent to Namibian border



- These four licences form a large contiguous block strategically located on the KCB, adjacent to Namibian border
- Mineralisation known on both sides of Namibian border
- Minimal previous exploration & lack of regional AEM data, creating the opportunity for a new discovery
- Kanye has identified a large **5km x 3.5km +30ppm Cu anomaly (peak value 73ppm Cu) - The Main Zone**
- D'kar/Ngwako Pan contact located by Kanye, soil sampling values align closely with this



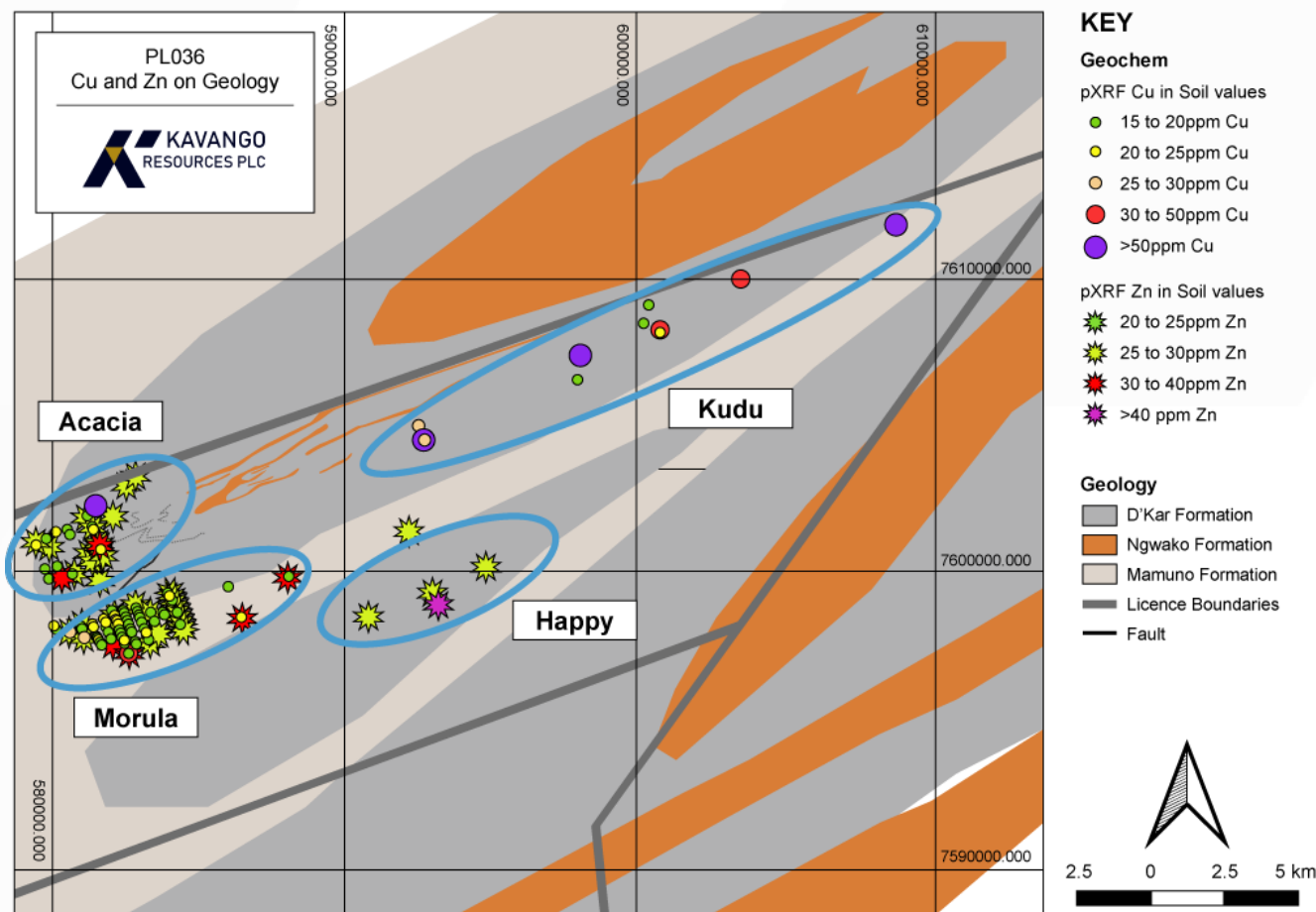
	No. of proposed holes	No. Metres
PL049/2020, PL052/2020	33 drill collar locations	6,600m

PL036 Geological Mapping, Soil Sampling

Repeated Ngwako Pan-D'Kar formation contacts identified through Kavango mapping

- Redox Horizon on the southern limb of the Acacia anticline Acacia Fold nose
- Possible prospective lithology repetition, domes, as seen on mines elsewhere on KCB
- Possible structural repetition: Thrusting or folding
- Major soil sampling program completed, has identified **4 geochemical anomalies of +10ppm Cu (peak value of 110ppm Cu)** – Acacia (c.2.5km x 3km), Morula (c.3km x 3km), Happy (c.9km x 1km) & Kudu (c.18km non-continuous strike)
- To be followed by RC drill program

	No. of proposed holes	No. Metres
Acacia	30 drill collar locations	6,000m
Morula	30 drill collar locations	6,000m
Happy	10 drill collar locations	2,000m
Kudu	4 drill collar locations	800m





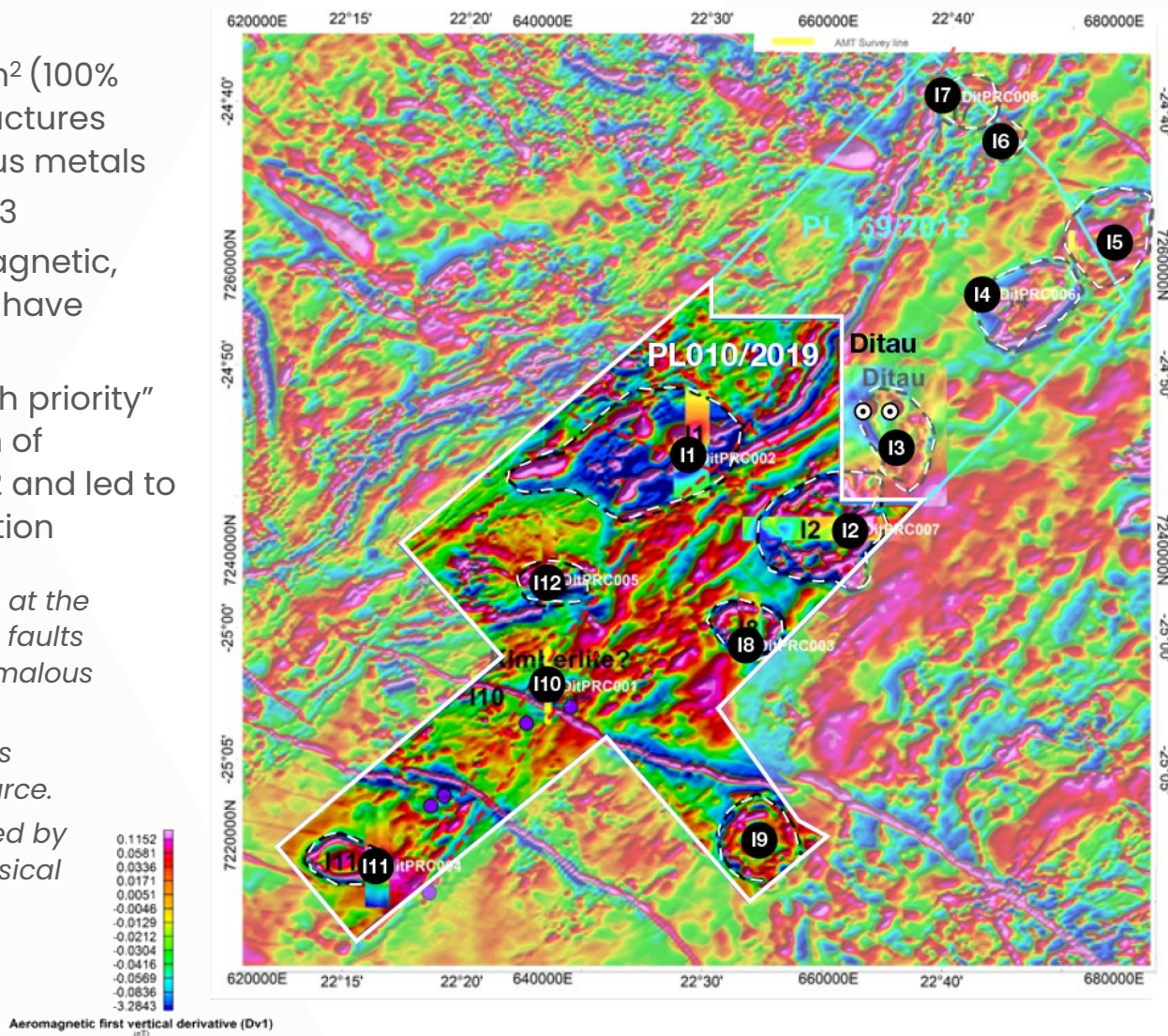
Ditau Project ("DITAU")



Ditau: IOCG & Rare Earths Exploration

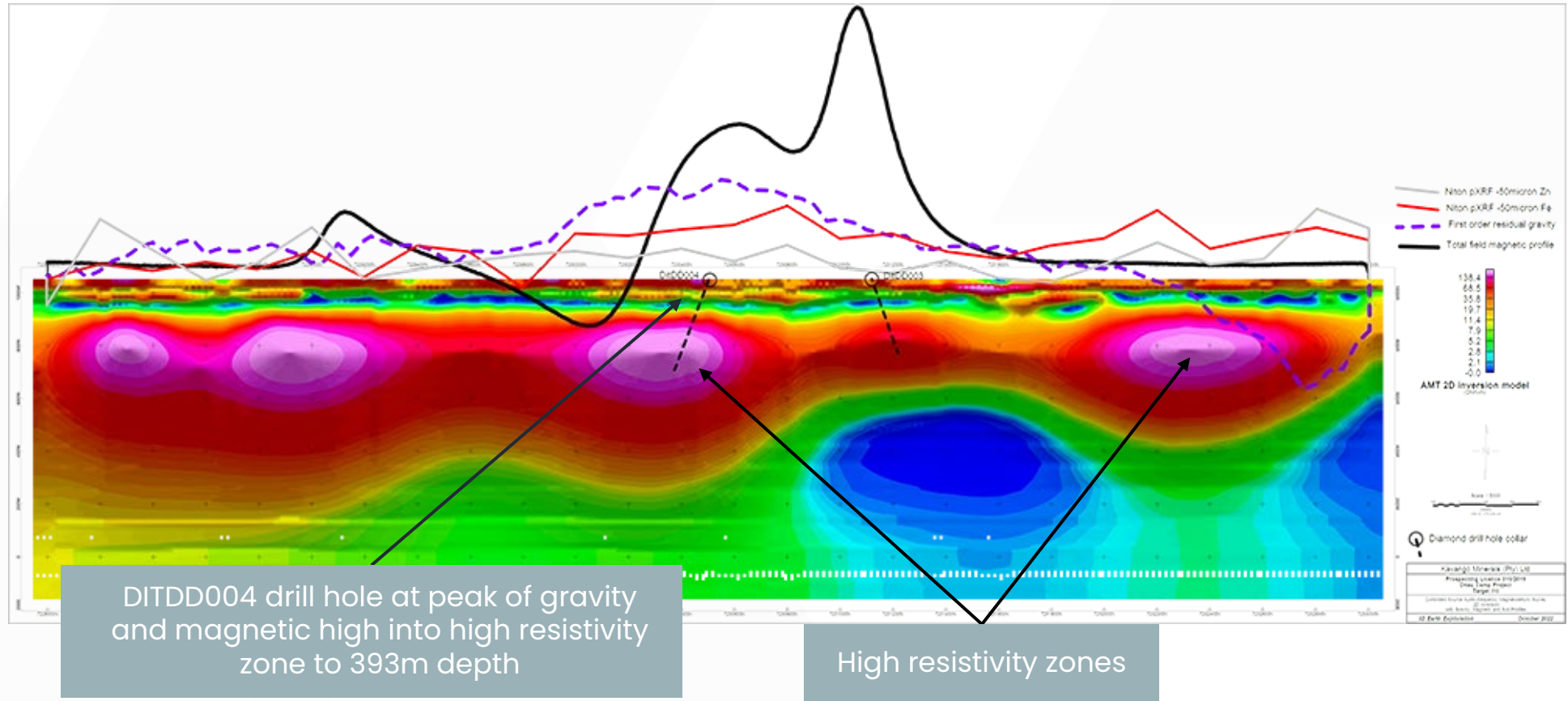
- 2 Prospecting Licences totalling 729km² (100% Kanye Resources) covering 12 ring structures prospective for carbonatites & precious metals
- 2 boreholes drilled in 2019 into Target i3
- Soil sampling, CSAMT, AMT, ground magnetic, and gravity surveys completed in 2021 have successfully identified 7 drill targets
- 3 of the 7 targets are classified as “high priority” and are determined to lie within 300m of surface). These were drilled in Q2 2022 and led to identification of IOCG style mineralisation

1. Target I1 – 17km by 8km target which lies at the intersection between two major regional faults just below thin Kalahari sand cover. Anomalous Niobium-in-soil results.
2. Target I8 – 5km by 5km target which was determined to have a 100m depth to source.
3. Target I10 – 2.5km by 2.8km target defined by coincident AMT and gravity high geophysical features. Precious metal potential

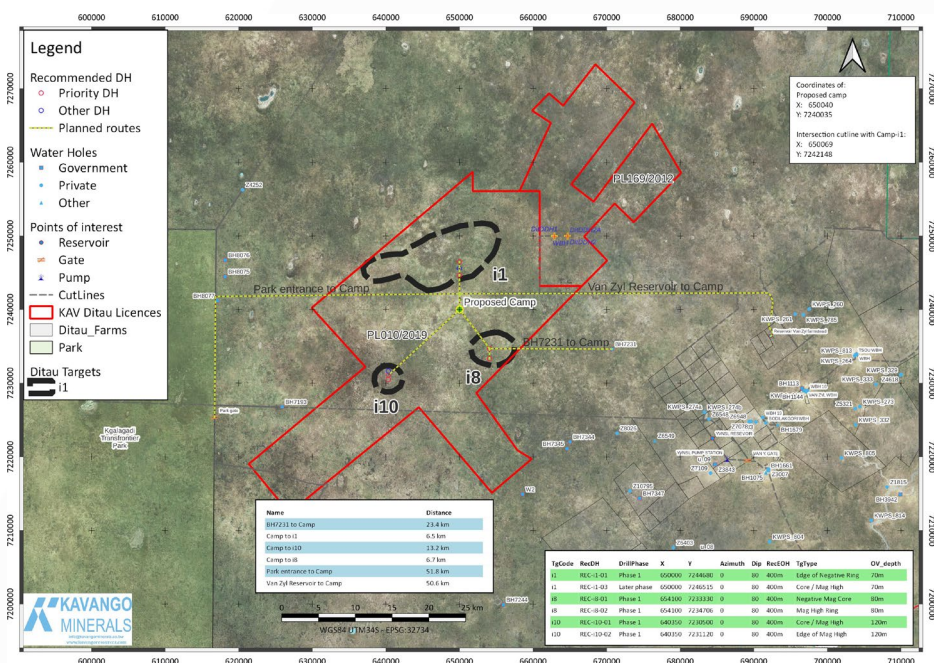


Ditau: Target I10 CSAMT Line 640350E

- Combined results of magnetic and CSAMT line predicted target depth of c.300m, which was intercepted at 293m.
- Model constrained using regional borehole data (giving greater degree of confidence).



Ditau: Work completed to date & next steps



2022 Exploration Campaign

- Ground Mag complete
- CSAMT completed & ongoing
- 4-hole drill campaign completed (1,600m DC)
 - 2 holes each into Target i10, with 1 hole each into, i1 & i8

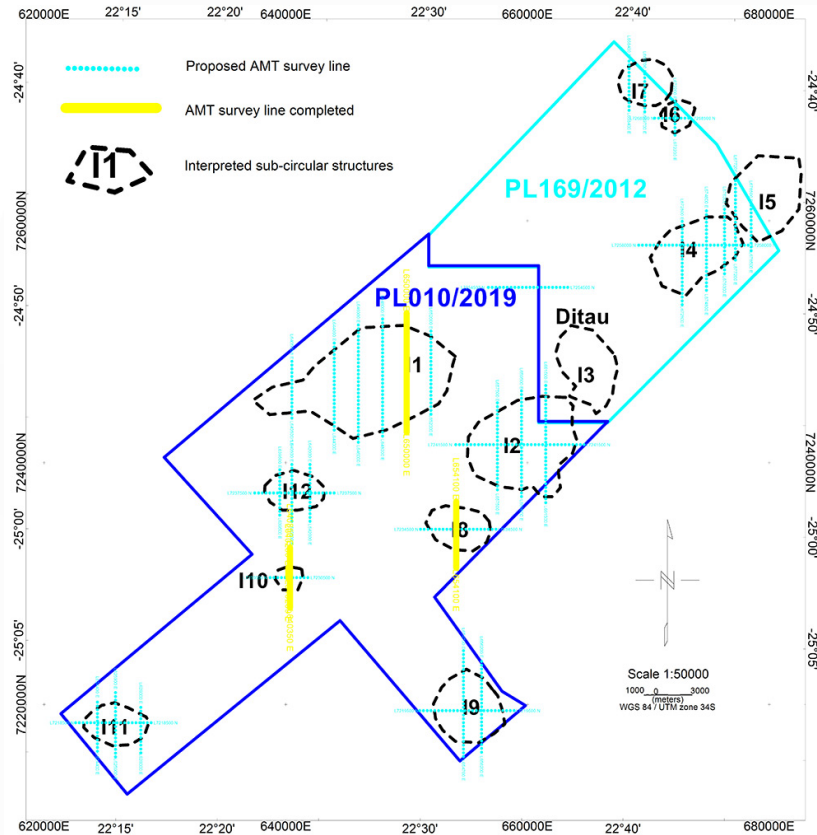


i10 drilling complete

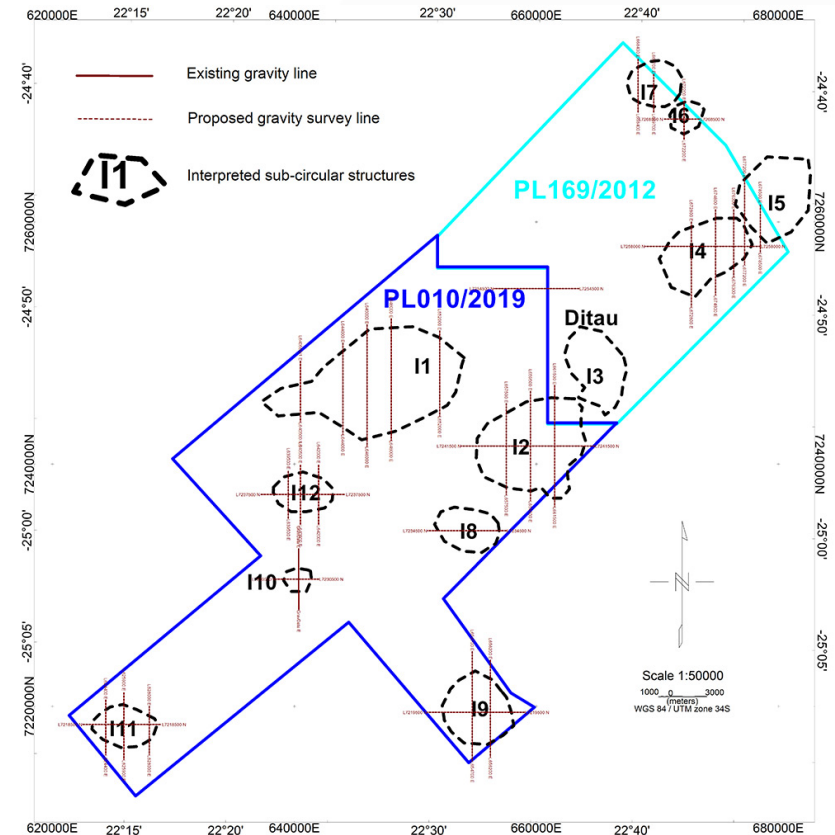
- DITDD004
 - Targeted centre of mag anomaly
 - 100m "Zone of Interest" from 293m to 393m
 - Iron Oxide Copper Gold (IOCG) system confirmed in assay & petrological work

Ditau: Next Phases of Exploration

Ditau Existing and Planned AMT survey lines



Ditau Existing and Planned gravity survey lines



Contact Details

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CEO

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