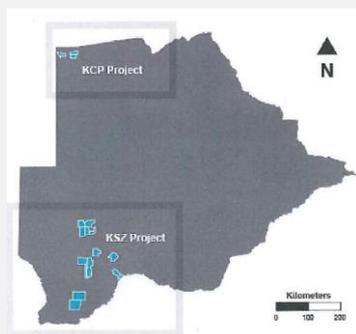


Pre-IPO

Profile:



Placing and Subscription Summary:

Key Points:

Board and Management:

Kavango Resources PLC

Kavango is an exploration company with three mixed commodity projects in Botswana. More than \$3.5m has been spent on these to date, and the company is now seeking a capital raise via an IPO.

- The 'Kalahari Suture Zone' (**KSZ**). A large-scale Nickel, Copper, Cobalt and Platinum-Group Elements (PGE) exploration project in the South-West of the country that is similar in its geological setting to the huge Norilsk deposit in Russia.
- The Ditau Camp Project (**Ditau**). A 7km long magnetic body with corresponding geochemical and gravity anomalies has been identified within the KSZ. A drilling program is planned for early 2018.
- The Kavango Copper Project (**KCP**). 3 licences in Northern Botswana, one of which is a joint venture with Rio Tinto to explore a possible extension of the Zambian Copperbelt.
- Kavango expects to list its shares on the Standard List of the London Stock Exchange before the end of February 2018.

Kavango are seeking to raise up to £3 million by issuing up to 50 million units (1 share plus warrants – details below) at 6p/unit, which includes 30% over allotment option.

Over 80% of funds raised will be put 'into the ground' to fund airborne geophysics studies and associated ground investigations on the KSZ. The aim is to have made a significant mineral discovery on the KSZ within 18 months of Kavango's listing.

- *Early stage exploration is a high-risk investment, but if Kavango's team are correct the KSZ could become a world-class mine.*
- *KSZ covers a vast licence area and has geological similarities to the Norilsk mine in Russia.*
- *Experienced management team with local knowledge of Botswana.*
- *All three of Kavango's projects are in highly desirable commodities.*

Mike Moles (Director & Founder) is a geologist with a degree in African Studies, and has 30 years' experience in mineral exploration in southern Africa. **Michael Foster** (Director) has 35 years' experience in the global minerals industry. **Douglas Wright** (Director) has 35 years' experience in finance, mainly as a director of Tilney's. **Hillary Gumbo** (COO & Founder) is a geologist with 30 years' experience in southern Africa and owns a geophysical consulting company in Botswana. **Chuck Forrest** (CFO) has worked for 30 years in the minerals, financial and legal sectors in Asia and Africa.

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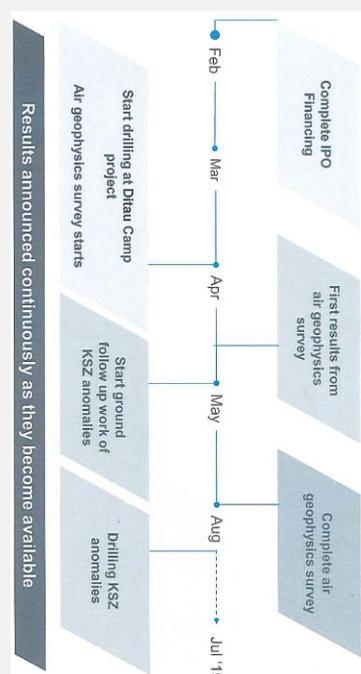
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Location:

Botswana is rated best in Africa for mining by the Fraser Institute, and has the least corruption according to Transparency International. There is no requirement for a percentage of profits to go to the local authority.

Further IPO Information

- Each unit will consist of one share and one share purchase warrant, exercisable at 12p/share within 24 months of the IPO, which if exercised will grant the warrant holder a further half warrant exercisable at 24p/share within 48 months of the IPO.
- Directors are intending to put in 10% to the IPO.
- There are currently 74 million shares in issue.

Major Projects:**The KSZ:**

- Kavango holds 12 exploration licences over 6,928 km². The geology of the area features ancient magma chambers ('gabbros') that are associated with Nickel-Copper-Cobalt-PGE sulphide deposits.
- The geochemistry and geological setting of these gabbros display similarities to the very large Norilsk deposit in Siberia.
- Gabbros have been identified over a strike length of 450km and width of up to 50km. Airborne magnetic surveys indicate a depth of 7km.
- Deep sand previously prevented exploration of the site, but Kavango (Hillary Gumbo) developed a sampling technique that allowed effective geochemical surveys to take place.
- Kavango plans an airborne electromagnetic and magnetic survey to last ~4 months to identify conductors that can be tested on the ground as well as kimberlites (diamonds), an important secondary target.
- Results can be announced gradually to ensure steady newsflow.

Ditau:

- Situated on the eastern flank of the KSZ, the Ditau project is part of a separate geological system.
- Ground geophysics and geochemistry are in progress and drilling to identify mineralisation is forecast to begin around April 2018.

Kavango Copper Project:

- Kavango own 3 exploration licences in North-Western Botswana. One of these is subject to a joint venture agreement with Rio Tinto.
- Rio Tinto can earn up to a 90% interest in the licence by continuing to pay Kavango annual option payments and fulfilling minimum work and expenditure commitments. To date Rio have put \$1.5 million into exploration of the JV licence.
- The remaining 2 licences are being explored for base metals by Kavango.

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