Kalahari Metals Limited (“KML” or “Company”) is pleased to announce it has entered into an exclusivity period with Resource Exploration and Development Limited (RED) to undertake due diligence with a view to acquiring 5 licenses in Botswana. The licenses include 4661 km² of recently granted permits strategically located in the Kalahari Copper Belt. The land package provides an excellent opportunity for KML to significantly expand its current land position in the emerging Kalahari Copperbelt.

In other news, magnetic and first phase electromagnetic airborne surveys have been completed on the Okavango and Ngami Copper Projects (“OCP” and “NCP”).

A total of 16700 km of high-resolution magnetic data were collected over priority areas identified in the OCP. The data will provide key information on the location of the mineralised redox contact at the base of the D’Kar Group as well as identifying favourable structures which have the potential to upgrade mineralisation. High-resolution magnetic data provides an essential base map for exploration under Kalahari cover and has been used successfully by recent explorers in the Kalahari Copperbelt. Final processed results are anticipated by the end of August.

The first 1982 km phase of airborne electromagnetic surveys (AEM) have been designed to provide regional structural information, particularly the mapping of conductive marker horizons and anticlinal features in the lower D’Kar, which may provide analogous settings to Mod Resources T3 deposit. The follow-up programme will include higher resolution AEM surveys targeting areas of interest identified in the current phase of work.

Results from the AEM will be used to provide priority areas for follow-on drill testing.