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9 April 2019

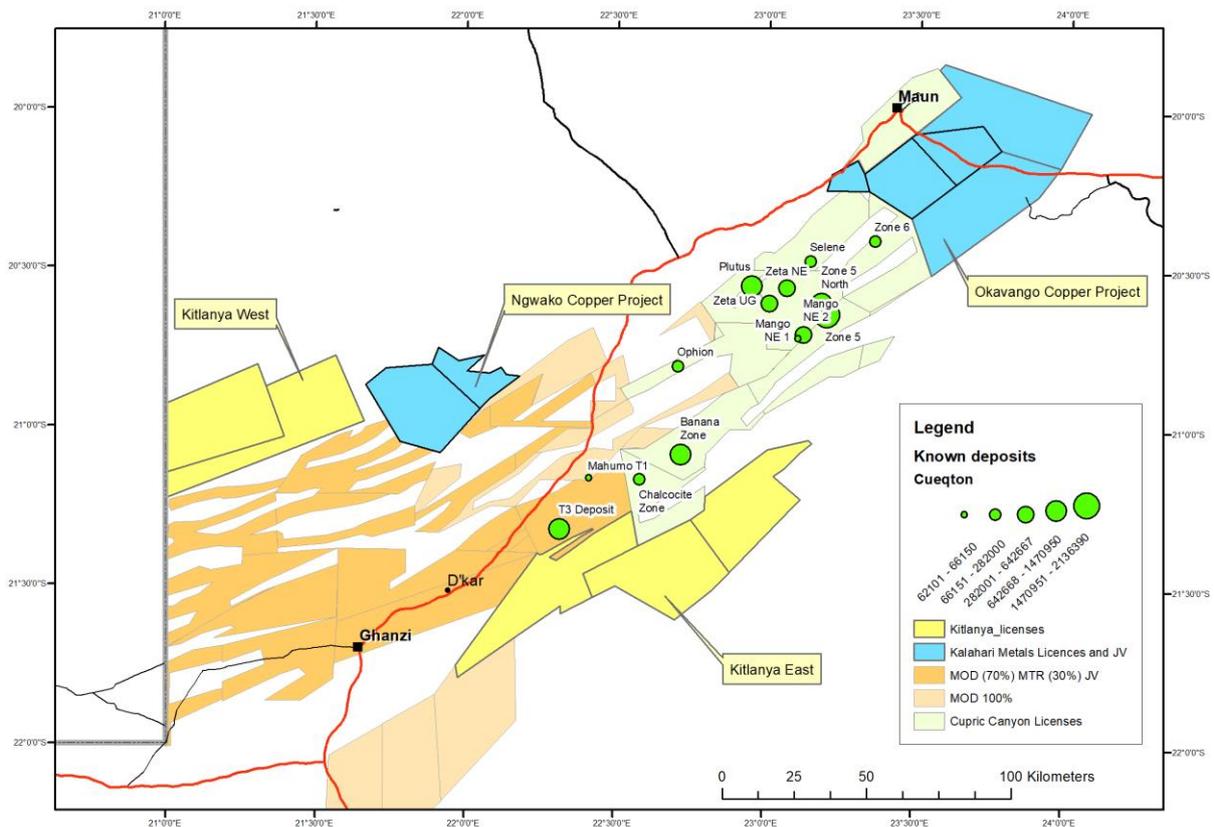
## KALAHARI METALS EARN-IN ANNOUNCEMENT

Kalahari Metals Limited (“KML” or “Company”) is pleased to announce it has completed an agreement with Resource Exploration and Development Limited (“RED”) to purchase 100% of Kitlanya Ltd (“Kitlanya”) (together the “Companies”).

Kitlanya is a 100% subsidiary of RED and was previously subject to an Earn-in Agreement between RED and KML. The Companies have now agreed to terminate the Earn-in agreement and replace it with a Share Purchase Agreement on approximately similar terms. KML has completed US\$100,000 of exploration works on the Kitlanya licences and will now buy 100% of Kitlanya for US\$700,000 of KML shares representing 13.4% of the enlarged company. The transaction values KML, post transaction, at US\$5,200,000.

The Kitlanya licences are all recently granted and cover approximately 4651 km<sup>2</sup> of well-located exploration tenure in the prospective Kalahari Copperbelt. The transaction increases KMLs land position to in the copperbelt to circa 8594 km<sup>2</sup>.

The transaction is conditional upon approval of the change of control of Kitlanya being granted by the authorities in Botswana and upon an updated letter of good standing regarding the licences being received.



The 5 licenses have been divided into two project areas, namely Kitlanya West (“KIT-W”) and Kitlanya East (“KIT-E”):

- KIT-E is notable for its thin Kalahari Group cover and proximity to known deposits such as Mod Resources’ T3 deposit. Targets include prospective anticlinal hinge zones identified from re-interpretation of historical magnetic data and drilling combined with recently collected airborne electromagnetic data (“AEM”) and soil samples.
- KIT-W is situated adjacent to the Ngami Copper Project (“NCP”) in proximity to the basin margin. Re-processing and inversion of historical AEM data has identified three prominent conductive ‘dome’ targets for follow-up work.
- Applications for environmental permits have been submitted to the Botswana Department of Environmental Affairs (“DEA”) for both projects with a view to drill testing targets in the latter part of the 2019 field season.