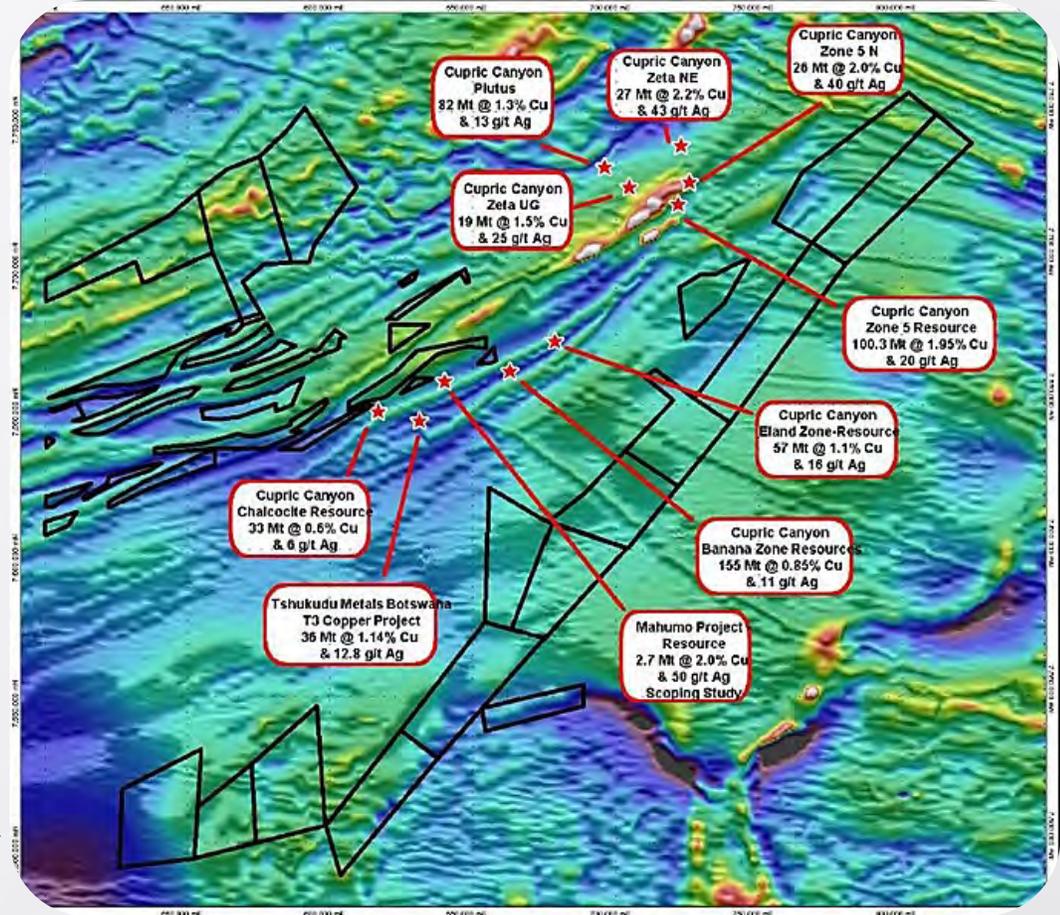


# Kalahari Copper Belt Project



- **100% interest in the Kalahari Copper Belt Project** covering 15,035km<sup>2</sup> in western Botswana
- Interpreted to cover a **strike length of more than 200km of favourable geology with the multiple targets**
- **Kalahari Copper Belt is an emerging, underexplored copper province:** host to major development projects including Cupric Canyon's Zone 5 and Zone 5 North and Sandfire Resources' T3 copper deposits
- **Sandfire Resources recently acquired MOD Resources in an A\$167m scrip and cash takeover**
- **Cupric Canyon recently secured US\$650m project funding for the development of its massive, high-quality Khoemacau Copper-Silver Underground Mining Project**
- **Botswana is a stable, pro mining jurisdiction, supportive of mineral exploration and development**

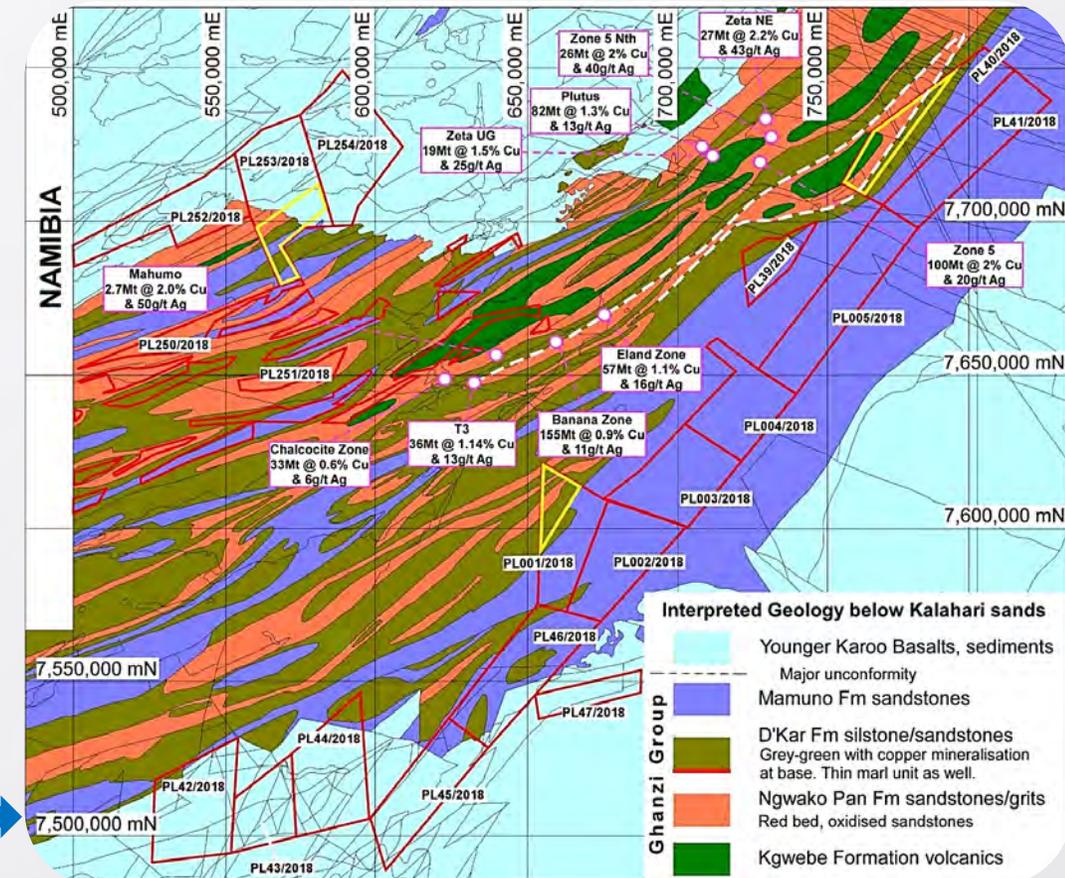


VIR's licences are marked in black outline

# Kalahari Copper Belt Project: Exploration Rationale



- Known deposits generally occur on the margins of elongated, magnetic dome features
- Magnetic domes are juxtaposed by major structures that were part of the original extensional rift architecture and have focused mineralising fluids
- Virgo's tenure contains three key areas interpreted to cover the prospective copper mineralisation stratigraphic level
- Northernmost license is proximal and in the same geological setting as the largest and highest grade copper resources in the entire Kalahari Copper Belt:
  - Zone 5 (100Mt @ 2% Cu and 20g/t Ag)
  - Zone 5 Nth (26Mt @ 2% Cu and 40g/t Ag)
- Northern Licences are also along strike of Sandfire's T3 and Cupric's Banana Zone and Eland Zone copper resources
- Northern area has the most favourable infrastructure setting along the entire belt - power and water



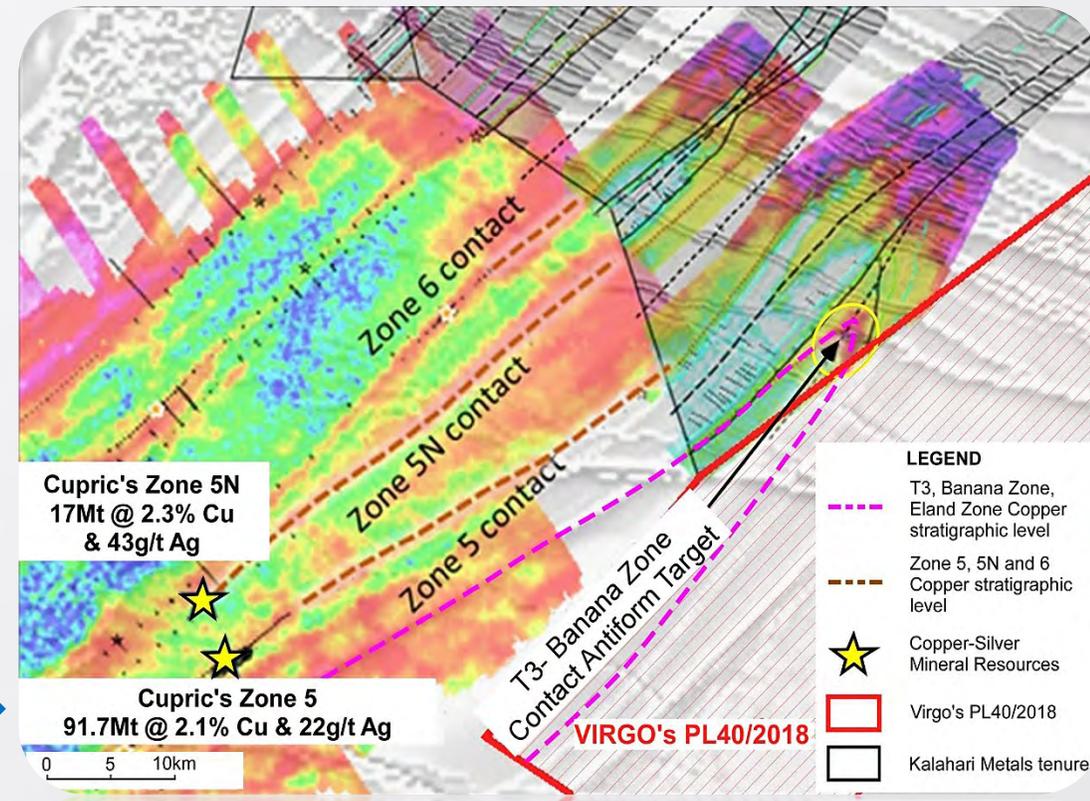
KCB Geology Map interpreted from the Aeromagnetic data

VIR licences are marked in red outline

# Kalahari Copper Belt Project: New Discovery



- Airborne EM and aeromagnetic data clearly map the T3/Banana Zone stratigraphic copper target horizons extending onto PL40/2018 for ~35kms
- **New Discovery:** Kalahari Metals has intersect ~24m of copper sulphides (assay pending) at fold hinge target (purple outline) immediately adjacent and along strike of PL40/2018
- These fold hinges are interpreted to represent thrust folds that result from reactivation of basin-defining extensional faults that controlled the copper mineralising fluids
- This area is Virgo's highest priority exploration target on the Kalahari Copper Project
- **First phase exploration:** soil sampling and ground/airborne geophysics to identify targets for maiden drilling program



**VIR licences are marked in red outline**

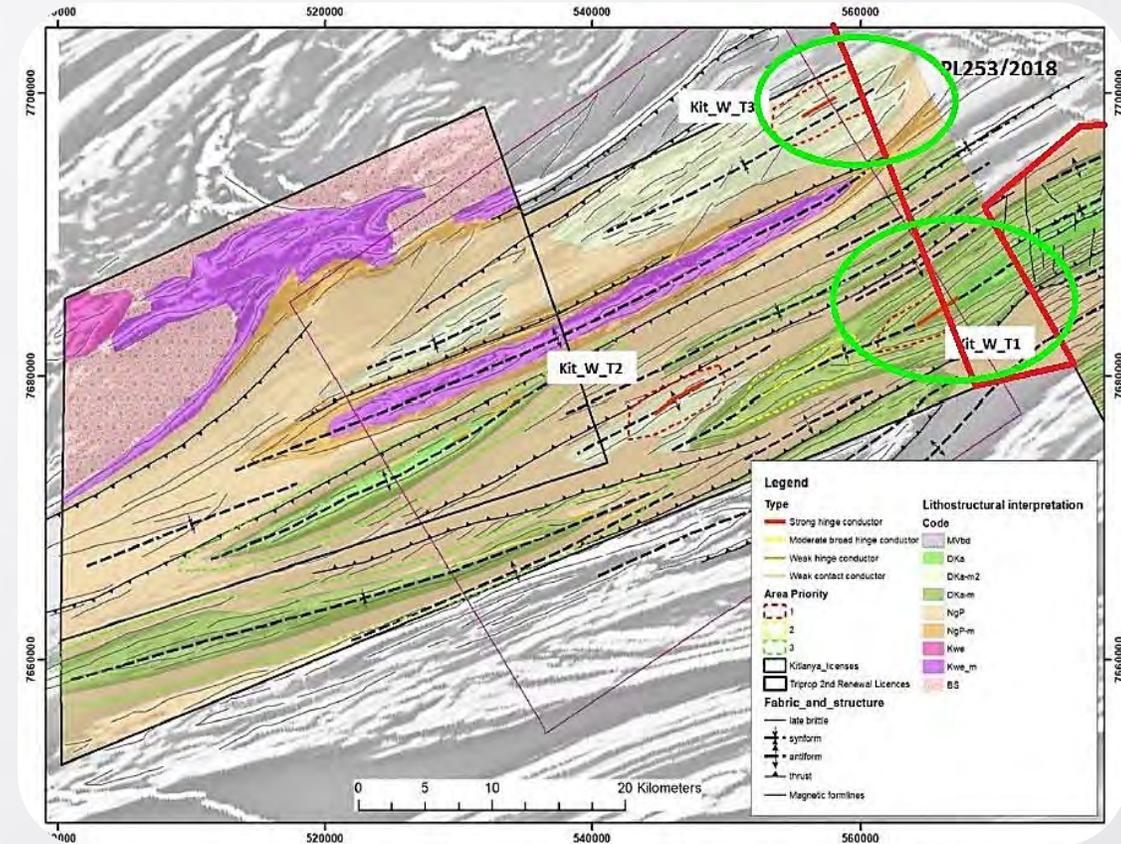
Airborne EM data map (from Kalahari Metals Limited's Exploration Update announcement dated 6<sup>th</sup> February 2019 on [www.kalaharimetals.com/investor-info/](http://www.kalaharimetals.com/investor-info/))

# Kalahari Copper Belt Project: Other Priority Targets



- Historic Airborne EM and aeromagnetic data clearly map the stratigraphic target horizons extending onto Virgo's tenure: PL253/2018
- The AEM data contains three highly prospective, conductive dome anomalies in the correct geologically setting for copper mineralisation in the KCB stratigraphy
- One of these conductive dome anomalies extends on to Virgo's tenure and another is in close proximity (circled in green highlight)
- These two areas are also high priority exploration targets for Virgo on the Kalahari Copper Project
- First phase exploration:** soil sampling and ground/airborne geophysics to identify targets for maiden drilling program

**VIR licences are marked in red outline**



Airborne EM targets overlain on lithostructural interpretation map from magnetic data (figure from Kalahari Metals Limited's Exploration Update announcement dated 5<sup>th</sup> March 2019 on [www.kalaharimetals.com/investor-info/](http://www.kalaharimetals.com/investor-info/))