

22 January 2019

## 2019 EXPLORATION PROGRAM UNDERWAY

### HIGHLIGHTS

- **2019 exploration program underway following strategic review of tenement package**
- **Key exploration permits renewed**
- **New focus on Tverfjellet and Undal Projects which have not undergone modern day exploration**
- **Prospectivity of Grimsdalen Project confirmed, with planned drilling subject to approvals**
- **In addition to developing its Norwegian Projects, Company also reviewing potential acquisitions and investments across a range of commodities and jurisdictions**

Koppar Resources Limited (ASX:KRX) (Koppar or the Company) is pleased to advise that following a technical review of Koppar's extensive copper-zinc portfolio in Norway by highly respected geological consultant Grant "Rocky" Osborne, it has successfully renewed key exploration permits (Figure 1) identified as highly prospective by Mr Osborne and commenced its 2019 exploration program.

Central findings of the review indicated that the western terrains within the Trondheim Nappe Complex are structurally higher, and hence relatively less-deformed than those in the east. These geological terranes are considered the most prospective to host large tonnage VMS-style base metal mineralisation due to their estimated metal endowment (based on recorded historical production data) and their lower degree of deformation. Results highlighted that Koppar's projects in the Støren Nappe and Meråker Nappe, being the Tverfjellet, Undal, and Grimsdal Projects, to be considered as the most prospective and should be the focus of Koppar's exploration program going forward.

The idea of clusters of VHMS deposits with individual deposits forming at specified distances (4km-5km) along Sediment Interface Zones is well documented and an accepted theory worldwide. Given that the Tverfjellet deposit in the Støren Nappe is a single deposit, and the Undal project area consists of two known mined deposits, the review suggests that there is a high likelihood of underexplored targets within the immediate area, making Koppar's Tverfjellet and Undal projects, along with drilling at Grimsdalen and further historical data compilation at Vangrofta, KRX's primary focus for exploration during H1 2019. Excitingly the Tverfjellet and Undal projects are where the least amount of modern-day exploration has been carried out, including the absence of modern day airborne or ground geophysical surveys.

The **Tverfjellet** deposit is approximately 1.8 km in length and was operation from 1968 until 1993 producing circa 15 Mt at 1.0% Cu, 1.2% Zn, 0.2% Pb and 36% sulphur. In addition, the deposit contained

about 4% magnetite, 10 g/t Ag and 0.1 g/t Au. At its time, the Tverfjellet mine was the largest producer of pyrite concentrate, chalcopyrite and sphalerite in Norway.

The **Undal** deposit is approximately 600 m long and has the form of a thin ruler, about 70 m wide and 3.5 m thick and consists of pyrite with subordinate chalcopyrite and sphalerite. Historical mine production reportedly yielded 1.15 % Cu, 1.86 % Zn, 43.2 % Fe and 41.1 % S. Approximately 280 000 t was mined from Undal between 1952 and 1971. The total tonnage of the deposit is estimated to about 1 Mt.

The **Grimsdal** deposit occurs within the Meråker Nappe within an area of strong deformation and high likelihood of fold repeats and good continuity. The Grimsdalen deposit is by far the largest in the Follidal district, measuring approximately 9 km, with a maximum width of 1,000 m and an average thickness of 3 m. Approximately 300,000t is recorded to have been mined at 0.85 % Cu and 3.5 % Zn (NGU Ore Database) from the neighbouring Nygruva mine during the period 1783 to 1952.

The **Vangrøfta** Project contains five (5) known copper occurrences, two of which, Fredrik IV and Fossgruva were both mined (intermittently) between 1712 to 1920. The Fredrik IV mine consists of 19 known workings including the Kongen Shaft (123 m deep) and the Dronningen Shaft and is recorded to have produced 2,600 t at 5 to 6 % Cu. Copper mineralisation at Fossgruva has a known strike length of 40 to 60m, dips steeply (80°) to the west, and averages 1.75 m in thickness (with a maximum thickness of 5 m recorded). Approximately 17,000 tonnes were exploited by a 125 m long adit from Fossgruva with an average grade of 1.0 to 1.2% Cu.

The Company has chosen not to renew tenements related to the Løkken, Killingdal, Storwatz, and Fløttum projects following Mr Osborne's review and its own assessment of their prospectivity, enabling resources to be fully focussed on the Tverfjellet, Undal, Grimsdal and Vangrøfta Projects, as well as reviewing potential acquisitions and investments across a range of commodities and jurisdictions.

## **WORK PROGRAM**

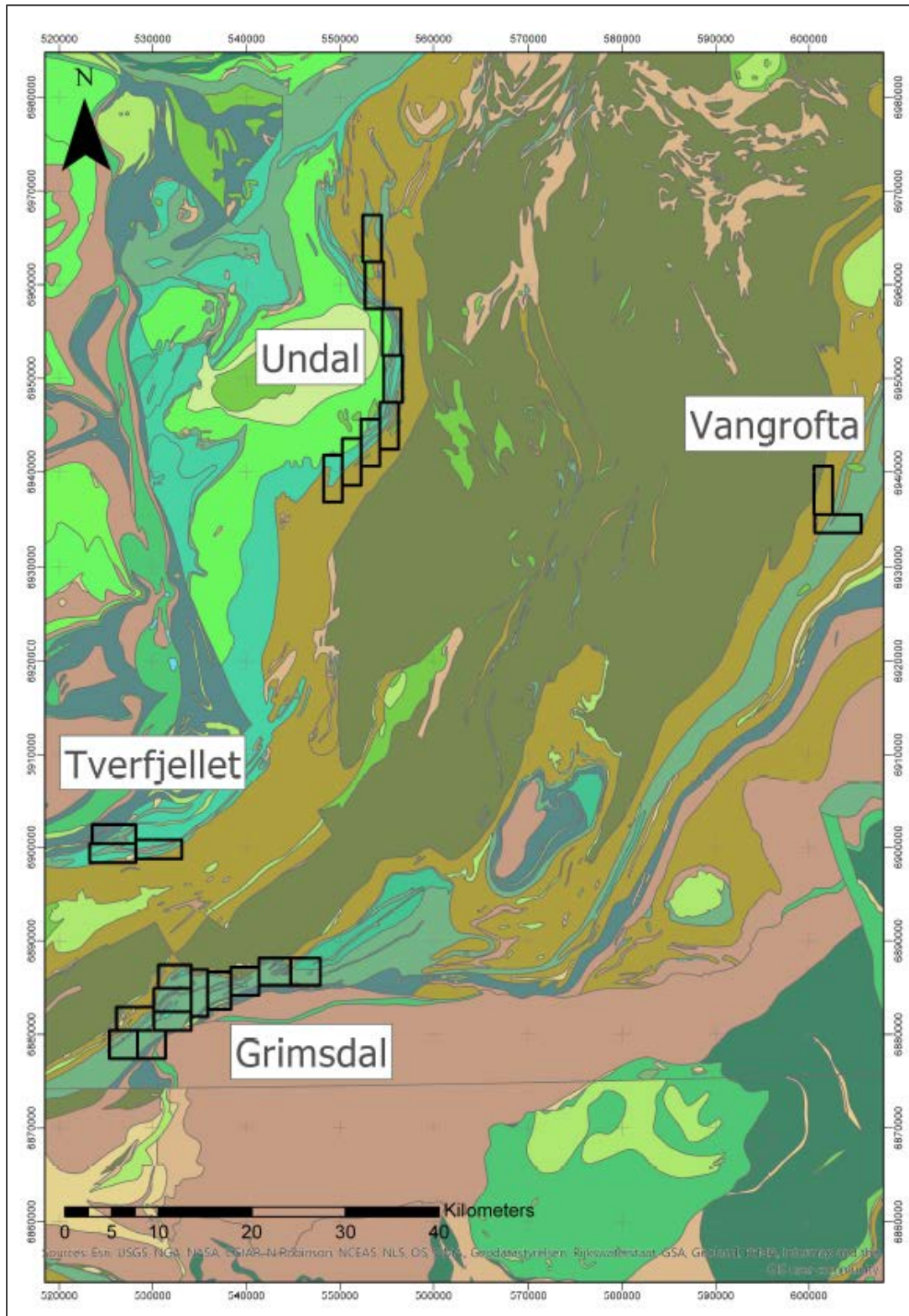
Following the results of the technical review, Koppa is currently planning its 2019 field program which will focus on advancing exploration at the Tverfjellet and Undal Projects via airborne geophysical surveys which will be followed by ground geophysical surveys to define targets for drilling. A number of airborne EM survey proposals have been received and are currently being assessed by the Company.

In addition, the Company intends carrying out a detailed compilation of historical Tverfjellet drilling and mapping data and review of historic ground geophysics data at Tverfjellet and Undal. This work has commenced with results to follow later in the quarter.

Drilling permission is currently pending at the Company's Grimsdal Project. Following identification of the drill targets at Grimsdal, the Company has been advancing the various permits and permissions required for drilling at Grimsdal. Whilst the proposed drill locations lie outside a National Park, permission to drill is required from the National Park authorities, who have requested, and been provided with, more information from both the Company and the Norwegian Mines Directorate which they are currently considering.



Figure 1: Overview of Koppa's renewed tenement holding and the focus of the Company's 2019 Norway exploration program underlain by regional 1:250,000 mapping by the Norwegian Geological Survey



**For and on behalf of the Board:**

Mauro Piccini

Company Secretary

**About Koppar**

Koppar is a junior exploration company established with the purpose of exploring and developing copper, zinc and other mineral opportunities. The Company owns mineral exploration projects located in the Trøndelag region of Norway, namely the Tverrfjellet Project, Grimsdal Project, Vangrøfta Project, and Undal Project. The Projects are located in a historic mining area, and mining has been previously carried out on several of the projects.

For further information visit [www.kopparresources.com](http://www.kopparresources.com)

**Competent Persons Statement**

The technical information in this announcement complies with the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code) and has been compiled and assessed under the supervision of Miss Rebecca Morgan, the Non-Executive Technical Director of Koppar Resources Ltd. Miss Morgan is a Member of the Australasian Institute of Geoscientists. She has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the JORC Code. Miss Morgan consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

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