



Okavango Geomatics: PL122/2025

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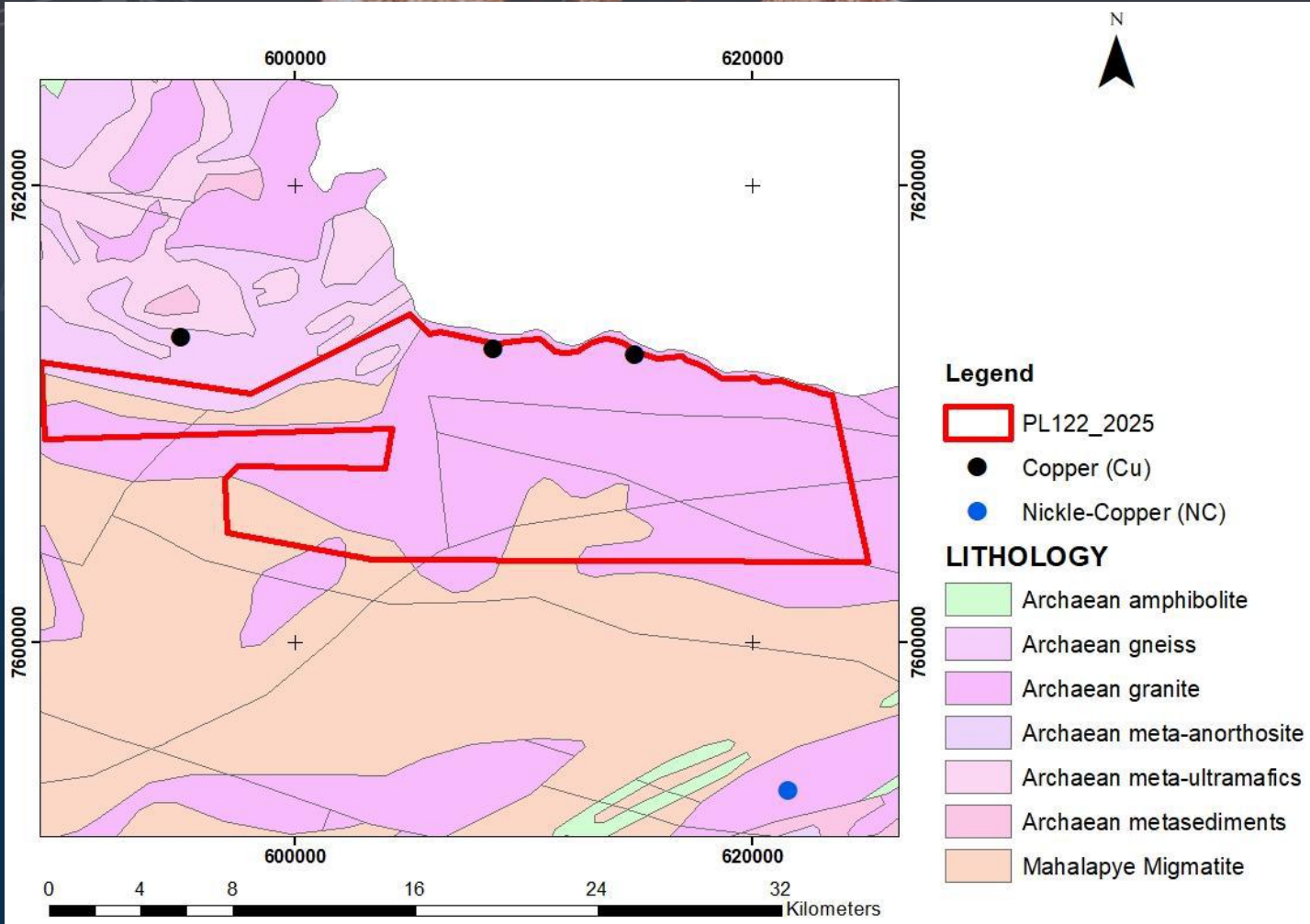


Figure 1: Geological map of PL12/2025 with mineral occurrences

Prospecting license highlights

- Two historic copper workings
- Historic sampling indicate 1.2g/t Au
- 3.5% Cu from trenches
- 0.28 Ni reported by Da Heng Group

Known Mineralization

- Lesabukwe(Cu32): associated with granitized and sheared , chlorotic schists and gneiss. Ancient workings present in malachite bearing workings.
- Molomololapudi (Cu33): ancient Copper working in sheared biotite gneiss

Year 1 Work Program

- Objective: Confirm historical and new targets

Activities:

- - Desktop Study & Target Ranking
- - Geological Mapping (1:10,000 scale)
- - Rock Chip Sampling (70 samples)
- - Ground TDEM (2 km²)
- Estimated Cost: \$1M

Year 2 Work Program

- Objective: Test priority targets via drilling

Activities:

- - Ground TDEM (4 km²)
- - Line Cutting & Drill Access
- - RC Drilling (750 m)
- - Logging, Assaying & Downhole Geophysics
- Estimated Cost: \$3M

Year 3 Work Program

- Objective: Resource Definition & Scoping Study

Activities:

- - RC/DD Drilling (3,000 m)
- - Sampling & Assays
- - Metallurgical Testing
- - Environmental Baseline
- - Scoping Study (JORC-style)
- Estimated Cost: \$5M

3-Year Budget Summary

- Year 1: \$1M
- Year 2: \$3M
- Year 3: \$5M
- **Total: \$8M**

Investment Highlights

- - Staged low-risk investment
- - Verified historic mineralization
- - Access to modern high-resolution geophysical data
- - Located in proven copper-nickel belt
- - Progressive de-risking across 3 years

Funding Options

Buy out: \$5M

Earn in : 60% for \$2.5M over 3 years

Joint Venture: 50%/50% for \$3M. Investor carries exploration costs.

All amounts in US dollars.

Proposed Earn-In Structure

Stage 1: 10% for \$100,000 (12 months) – Mapping, Geochem, Trenching

Stage 2: 20% for \$700,000 (18 months) – 2,000m Drilling

Stage 3: 30% for \$1,500,000 (24 months) – Resource Estimation

Total: 60% for \$2.5M over 3 years