



15 December 2025

Kavango Resources PLC

("Kavango" or the "Company")

Joint Venture partner sought for Company's Kalahari Copper Belt Interests

Kavango Resources plc (LSE:KAV, VFEX:KAV.VX), the Southern Africa focused metals exploration and gold production company, announces that it is evaluating strategic options in relation to its Kalahari Copper Belt ("KCB") mineral portfolio in Botswana. This process is at an early stage and there is no certainty that it will result in a transaction, nor on the terms or timing of any potential deal.

Kavango's KCB portfolio comprises a contiguous 6,200km² licence position, located on-strike from MMG's Khoemacau and Sandfire's Motheo copper-silver mines. Diamond drilling at the Karakubis prospect has already intersected copper mineralisation in all seven initial drill holes, supported by spot pxf readings in excess of 1% copper and evidence of significant hydrothermal alteration. Regional geophysics and structural interpretation indicate favourable folding and D'Kar-Ngwako Pan contact zones consistent with major deposits elsewhere in the Belt.

The Company will update shareholders as appropriate.

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