

CAZALY RESOURCES LIMITED

AIRBORNE EM SURVEY COMMENCES, KAOKO KOBALT PROJECT, NAMIBIA

- **Planned airborne Electromagnetic (EM) and magnetics survey commences at the Kaoko Kobalt project**
- **Survey to be conducted over seven areas**
- **Survey areas prospective for Co-Cu bearing ‘DOF’ horizon and other base metal targets**

Cazaly Resources Limited (**ASX: CAZ, “Cazaly” or “the Company”**) is pleased to announce that the planned airborne Electromagnetic (EM) and magnetics survey for the Kaoko project has now commenced. The survey is designed to delineate conductive horizons including sulphide mineralisation associated with base metals to depths of around 250-300 metres. SkyTem ApS has been contracted to conduct the work and have recently been working in-country utilising its equipment to fly surveys for Celsius Resources (ASX:CLA) and Namibian Critical Metals (TSX:NMI) at properties adjacent to Cazaly’s Kaoko Project.

A total of 1,549 line kilometres is planned to be flown at line spacing’s between 200 – 500 metres at seven specific target areas and is expected to take approximately 10 days to complete. Final interpreted products will be available in October.

It is planned to later follow up the targets generated by this work, and recent geological mapping, with drilling. The project is primarily prospective for copper-cobalt mineralisation.



Figure 1: Location of the Kaoko Kobalt Project

The Kaoko Project

The Kaoko Project lies in northern Namibia approximately 800km by road from the capital of Windhoek and approximately 750km from port of Walvis Bay (Figure 1). The region has excellent infrastructure and initially comprised exploration licence EPL6667, which was granted in February 2018, and two further applications which combined covers ~1,410km² of tenure.

The project is situated immediately to the north of, and abuts, Celsius Resources Limited's *Opuwo Cobalt* project. Celsius recently announced a maiden resource for the project of **112Mt @ 0.11% Co & 0.41% Cu** (CLA ASX release 16 April, 2018). The Kaoko Project has only had cursory exploration in the past, the results of which highlighted widespread base metal mineralisation. Aside from having the potential of ~80km of prospective DOF a previous regional 1km by 1km soils programme delineated a 20km by 5km area of subdued magnetics coincident with anomalous Cu-Co-Zn-Mn at the *Kamwe* prospect.

Further details are outlined in the Company's presentation and on the Company's website.

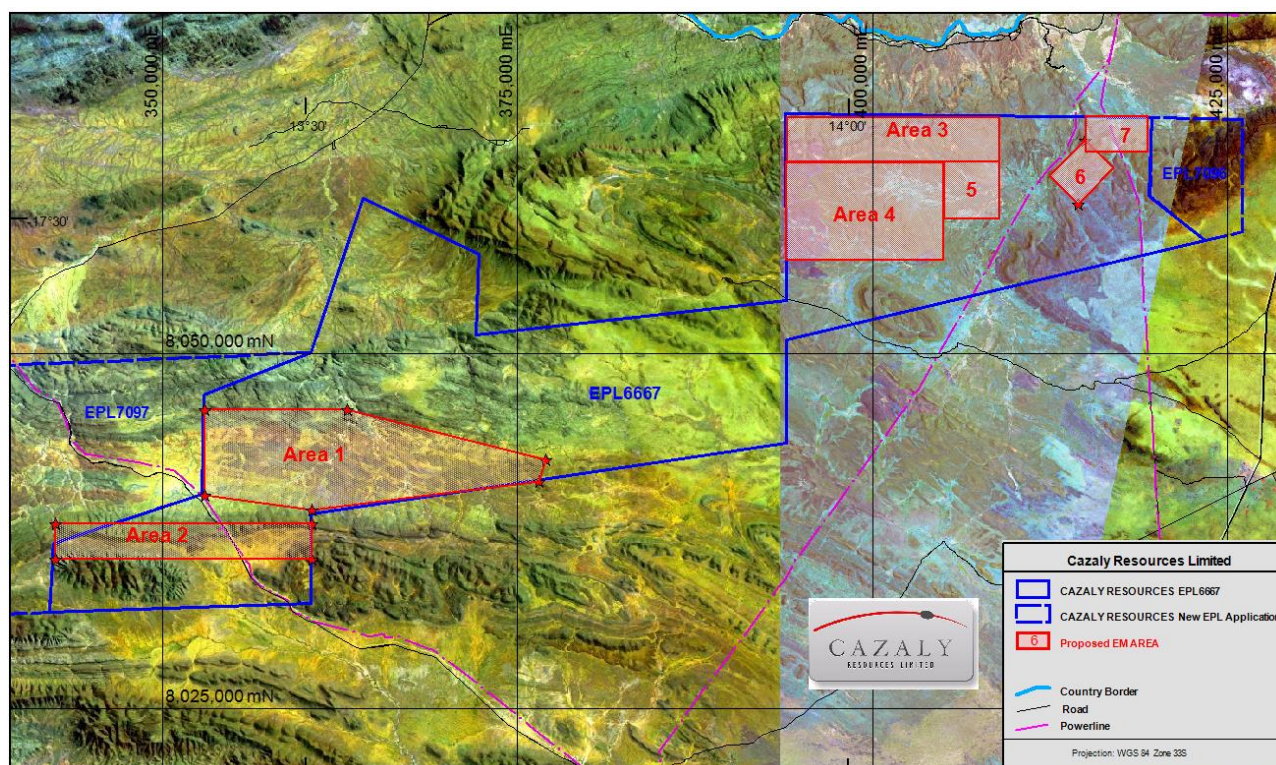


Figure 2: Landsat image of the Kaoko Kobalt project showing airborne survey areas

ENDS

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Skytem ApS airborne EM/Magnetics system at the Kaoko Project, Namibia

