



## Drilling Contract Signed for Humpback Copper Project

**Perth, Western Australia –20<sup>th</sup> July 2023** – The Board of Noronex Limited (**Noronex** or the **Company**) (**ASX:NRX**) is pleased to provide an update on the exploration of its portfolio of copper projects in Namibia.

### Highlights

- Noronex exploration program underway on 100%-owned licences in the Kalahari Copper Belt.
- Maiden 4,000m drill programme to commence at the Company's 100% owned Humpback project by the end of the month.
- Programme to focus on high-priority copper exploration targets identified at the Fiesta and Blowhole prospects.
- Orientation soil samples have been collected over known mineralisation to target untested extensive structural features along strike from known mineralisation.
- Company is fully funded for the drill program with its recent placement and underwritten entitlement issue.

#### **Noronex Executive Director James Thompson commented:**

*"We're excited to announce that we'll be starting our drill programme on our 100% owned projects. This area has been underexplored, and we're eager to follow up on historical intercepts, such as 8m @ 2.5% Cu and 9m @ 1.8% Cu, 82 g/t Ag. By testing a number of targets we'll gain a more detailed understanding of the scale of mineralisation in this area."*

*"Meanwhile, at Blowhole, we're conducting the first-ever drill program. Our focus is on targets defined on a sheared fold closure. Blowhole is located near the Botswana border and is along the same mineralised horizon as recent copper discoveries and projects across the border."*

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### Noronex Kalahari Copper Portfolio

Noronex's exploration package in Namibia covers ~7,000 km<sup>2</sup> of the highly prospective but relatively underexplored Kalahari Copper Belt which runs from central Namibia to northern Botswana. The tenements contain ~300 kilometres of strike length targeting the key NPF-D'Kar formation contact point where most copper deposits occur on the Kalahari Copper Belt.

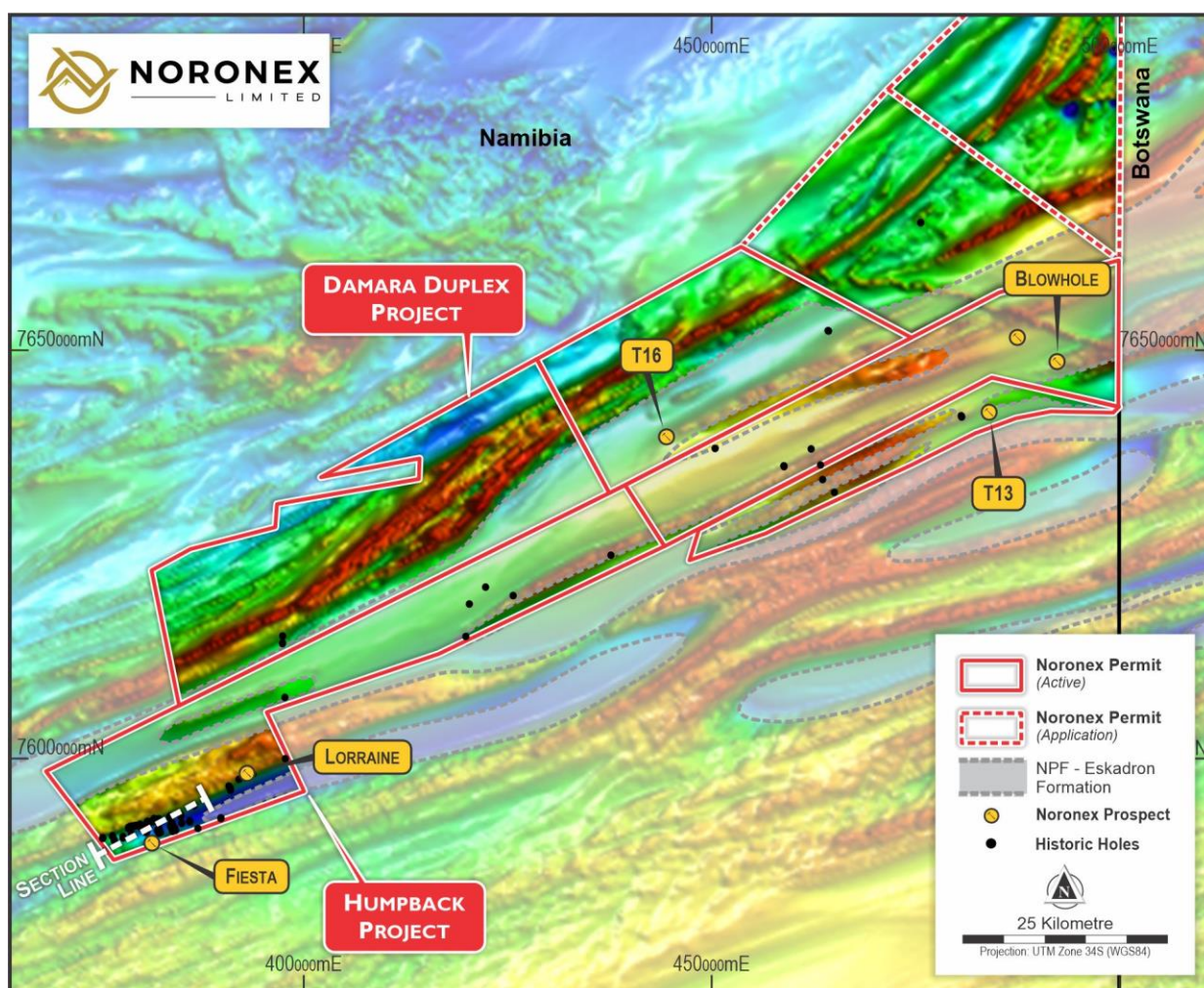
## High Priority Drill Targets at 100% owned Humpback Licence

### Fiesta Deposit

A drill contract has been signed for reverse circulation (RC) drilling of 4,000m with Hammerstein Drilling, Namibia to drill the Fiesta project in the west of the Humpback tenements and for the first time ever drill at the Blowhole project in the east near the Botswana border.

Drilling is expected to commence by the end of the month.

The Fiesta project lies on the western closure of a domal structure at the prospective NPF-D'Kar contact. The anomalous intercepts appear to have many hallmarks of the deposits defined in Botswana over 400km to the east including Zone 5 (167Mt @ 2.0 % Cu, Cupric Canyon).



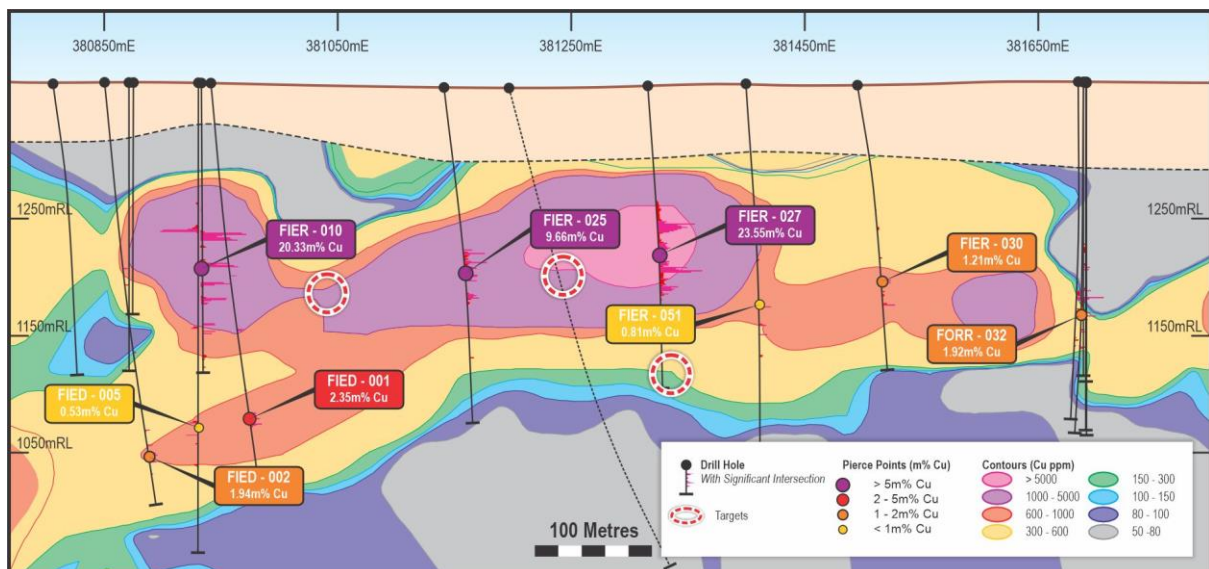
**Figure 1:** Regional aeromagnetic image of the Kalahari Copper Belt in Namibia with the current Noronex projects and the new application areas.

The historical drilling has defined a steeply dipping sheet of mineralisation over three and a half kilometres long corresponding to the prospective NPF-D'Kar contact horizon on the northern limb of an overturned antiformal structure (ASX Release: 13 January 2022). Intercepts include:

- 8m @ 2.5% Cu, 78 g/t Ag from 127m (True Thickness ~4m) in FIER010
- 13m @ 1.4 % Cu, 1 g/t Ag from 118m (True Thickness ~6.5m, Oxide) and
- 31m @ 0.9 % Cu, 33 g/t Ag from 154m (True Thickness ~15.5m) in FIER027
- 9m @ 1.8 % Cu, 82 g/t Ag from 224m (True Thickness ~4.5m) in FIER031

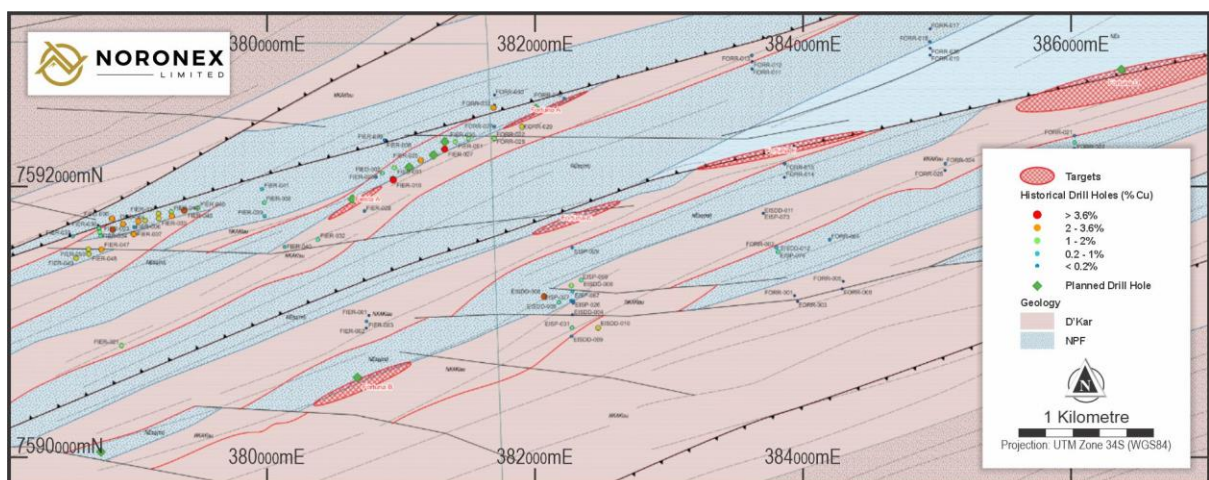
A number of key targets have been defined both within and along strike of the known mineralisation which is consistently developed over 3.5 kilometres.

Previous strong copper anomalies were not followed up with holes being in parts, over 250m apart between strong intercepts with over 20m % Copper (metres of intercept x Cu grade) encountered in the holes. Holes are planned to understand the potential of these zones for continuity.



**Figure 2:** Drill intercepts at Fiesta Prospect with 500m zone of thick copper intercepts with planned drilling

A number of high priority structural targets lie along strike from these mineralised contacts and have never been tested. A program of drilling will test these areas for large copper systems.

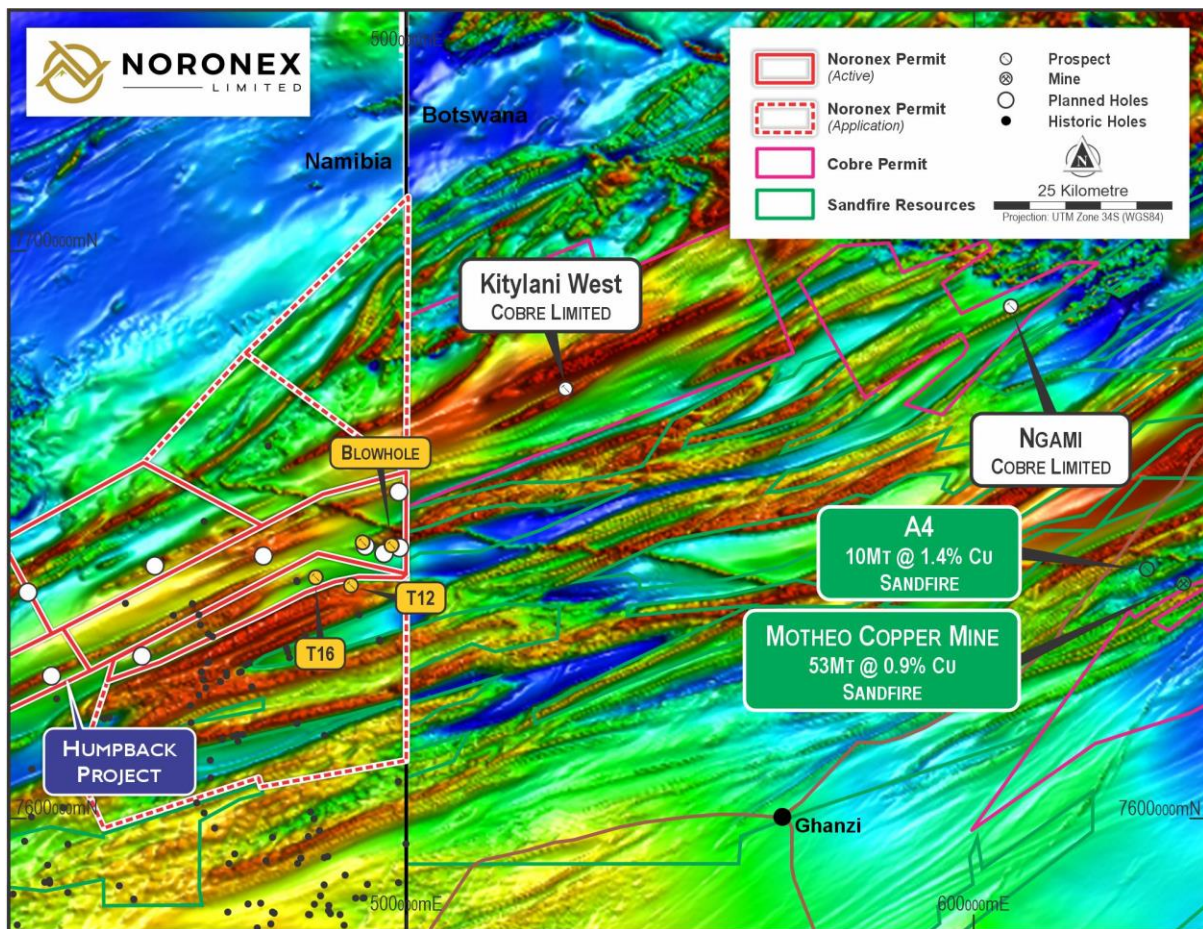


**Figure 3:** Drill targets at Fiesta Prospect on a revised geological interpretations NPF and D'Kar contact, previous anomalous drill intercepts and planned drilling

## Blowhole

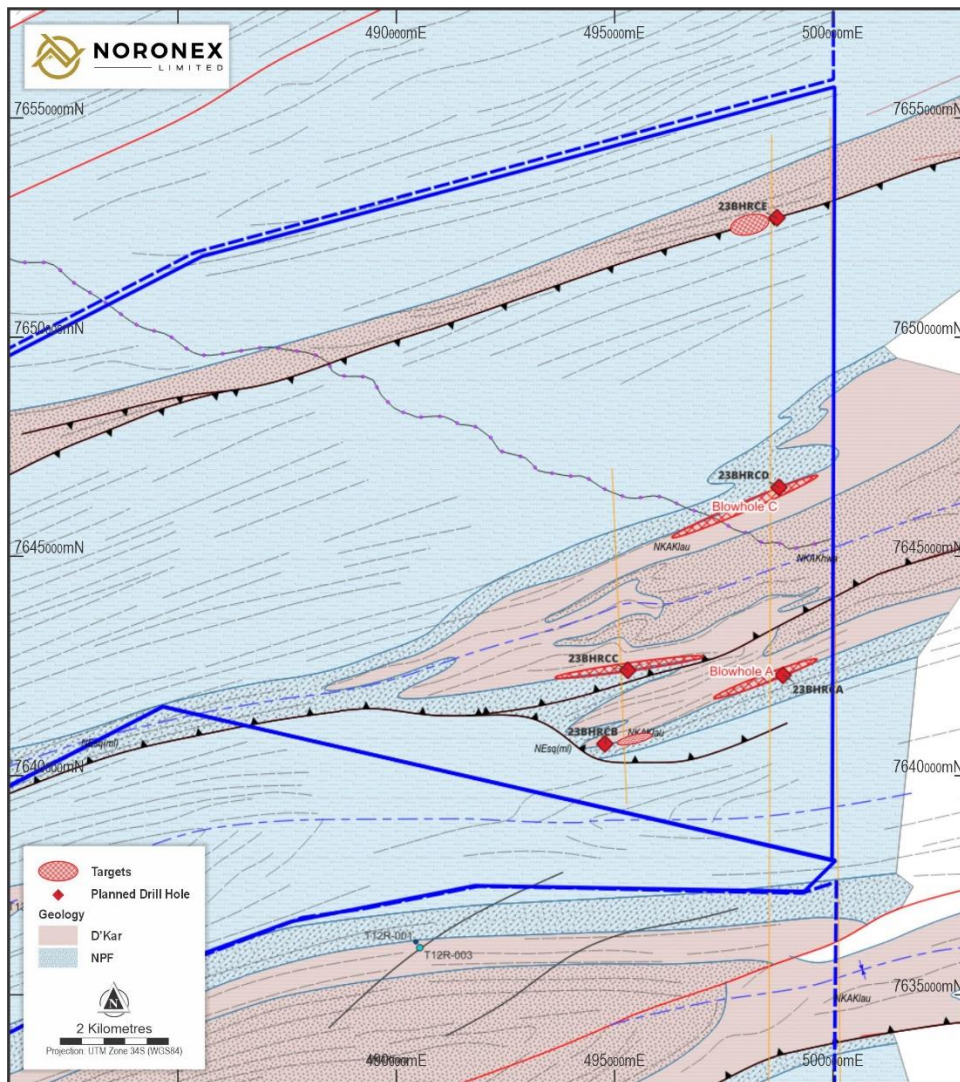
Structural targets are defined at the Blowhole prospect along strike from the recent Ngami and Thul intercepts of Cobre Limited in Botswana. Cobre Resources (ASX:CBE ASX Release 21\_9\_22 and 10\_7\_23) has reported a number of encouraging intersections including 10.7m @ 1.3% Cu under shallow cover. The intercepts lie along the prospective sheared D'Kar and Ngwana Pan Formation in antiformal structures. Aeromagnetic surveys demonstrate the continuation of this prospective horizon into Namibia.

The Noronex tenements hold the Blowhole Prospect where targets are defined on a sheared fold closure on a domal target. Recent waterbores in the area suggest there is ~70m of Kalahari sand cover masking the prospective horizon.



**Figure 4.** Location Plan showing aeromagnetic surveys in Namibia and Botswana demonstrating the Ngami and Kitylani West projects of Cobre in relation to the planned drill holes by Noronex.

Targets are defined on a sheared fold closure and drillholes will test the interpreted D'Kar contact that is mineralised in Botswana.



**Figure 5.** Location Plan showing geological and structural interpretation of the NPF and D'Kar contact at the Blowhole prospect with planned targets and drill holes.

## Competent Person Statement

The information contained in this report is extracted from the previously released announcements referenced above (Announcements). The Company confirms that it is not aware of any new information or data that materially affects the information included in the Announcements, and with respect to the Mineral Resources announced on 8 March 2021, all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed.

– ENDS –

### Authority:

This announcement has been authorised for release by the Board of Directors of Noronex Limited. For further information, contact the Company at [info@noronexlimited.com.au](mailto:info@noronexlimited.com.au) or on (08) 6555 2950

## About Noronex Limited

Noronex is an ASX listed copper company with advanced projects in the Kalahari Copper Belt, Namibia and in Ontario, Canada that have seen over 180,000m of historic drilling.

The company plans to use modern technology and exploration techniques to generate new targets at the projects and grow the current resource base.

## Forward-Looking Statements

This document includes forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning Noronex Limited's planned exploration programs, corporate activities, and any, and all, statements that are not historical facts. When used in this document, words such as "could," "plan," "estimate," "expect," "intend," "may", "potential," "should" and similar expressions are forward-looking statements. Noronex Limited believes that its forward-looking statements are reasonable; however, forward-looking statements involve risks and uncertainties, and no assurance can be given that actual future results will be consistent with these forward-looking statements. All figures presented in this document are unaudited and this document does not contain any forecasts of profitability.