

# Drilling planned to test large Lithium target at Kaoko

## Highlights

Renewal of full licence issued by Ministry of Mines and Energy

3,000m of drilling planned to test very large 12km long, 120km<sup>2</sup> lithium anomaly

Cazaly Resources Limited (ASX:CAZ, "Cazaly" or "the Company") is pleased to provide an update on its Kaoko lithium project in Namibia.

## 120km<sup>2</sup> Lithium target

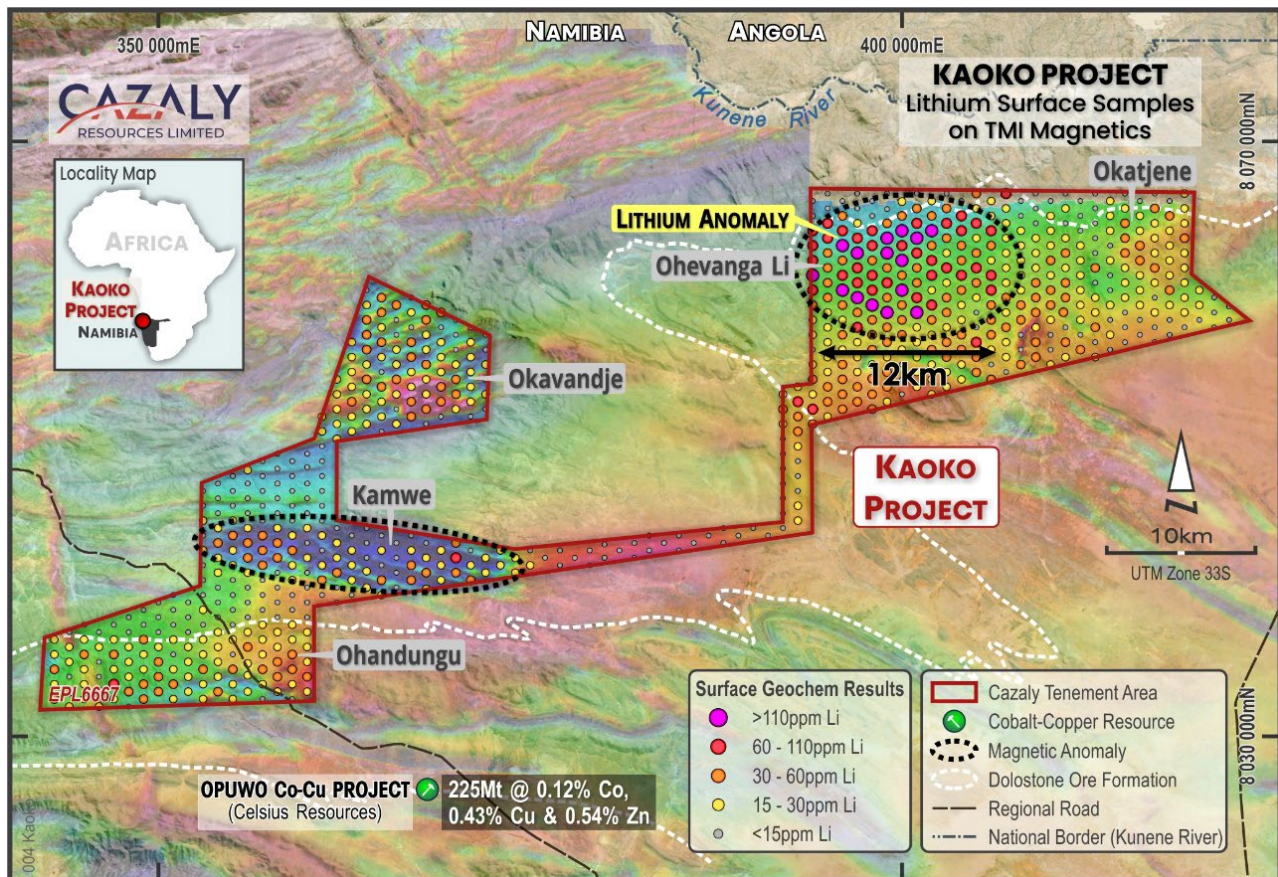


Figure 1 The Kaoko project and location of the very large 120km<sup>2</sup> lithium anomaly at the Ohevanga prospect.



Figure 2 Location of the Kaoko lithium project in north west Namibia.

Following positive results of infill soil sampling at the Ohevanga lithium prospect, the Company is highly encouraged by the internal continuity of the 120km<sup>2</sup> lithium target. The lithium soil anomaly was originally defined with a broad 1km sample grid, a portion of this target was infilled to 200m x 50m spacing (refer to CAZ:ASX announcements dated 12 Dec 2022<sup>1</sup> and 24 Mar 2023<sup>2</sup>) which confirmed the continuity of anomalous lithium results. The continuity of lithium anomalism between the original 1km surface samples is a strong indication that elevated lithium will be contiguous across the entire 12km strike length of the original soil anomaly.

The application for the extension of term for the exploration licence was submitted to the Ministry of Mines and Energy in February 2023, the receipt of full renewal of the exploration licence now allows the Company to further advance the project, and drill test this large lithium target.

### Drill program

The 12km long lithium in soil anomaly will be drill tested with Reverse Circulation (RC) drilling. Approximately 3,000m of drilling will be completed following approvals of vegetation clearing and drilling permits. This initial drilling phase will test the regolith and fresh rock beneath the highest lithium in soil results on a 200m x 100m grid. The Company anticipates commencing drilling in late Q1 to early Q2 2024, following approvals and the wet seasons rains.

The Company will work with their in-country team and also employ members of the local communities to assist with line clearing and ongoing program works.

<sup>1</sup> CAZ announcement [12 Dec 2022](#)

<sup>2</sup> CAZ announcement [24 Mar 2023](#)

### Project location & access

Project is located in northern Namibia, approximately 800km by road from the capital of Windhoek and approximately 750km from the port of Walvis Bay (Figure 2). There is excellent infrastructure in the region with the Project being only ~50 km from the regional capital of Opuwo, with an airport, good bitumen roads, and access to the 320 MW Ruacana hydroelectric power station. Transmission lines run through both the western and eastern parts of the Project.

The wet season in Namibia historically persists from October to February, however in recent years the heavier rains have occurred from January to May.

Cazaly's Managing Director Tara French commented, *"We are very pleased to have received the full licence renewal from the MME, and are very excited to be getting back on the ground in Namibia to advance the project with RC drilling. The drill program is designed to test the lithium anomaly in fresh rock and will enable us to develop a better understanding of the distribution of lithium within the stratigraphic units at Ohevenga and the nature of this potentially unique sediment hosted lithium anomaly."*



Figure 3 Cazaly Managing Director on the ground assessing the Ohevenga project

**ENDS**

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

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**Competent Persons Statement**

The information contained herein that relates to Exploration Results is based upon information compiled or reviewed by Ms Tara French and Mr Don Horn, who are employees of the Company. Ms Tara French and Mr Horn are both Members of the Australasian Institute of Geoscientists and have sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are undertaking to qualify as a Competent Persons as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Ms Tara French and Mr Horn both consent to the inclusion of their names in the matters based on the information in the form and context in which it appears.

**Forward Looking Statement**

This ASX announcement may include forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning Cazaly's planned exploration program(s) and other 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. Although Cazaly Resources believes that its expectations reflected in these forward-looking statements are reasonable, such statements involve risks and uncertainties and no assurance can be given that actual results will be consistent with these forward-looking statements. The forward-looking statements in this announcement reflect views held only as at the date of this announcement.