



# African Eagle Resources plc

## Ndola Project Fact Sheet

### PROJECT HIGHLIGHTS

- In the heart of the Zambian Copperbelt
- Surrounds the historic Bwana Mkubwa Mine
- Midway between Frontier Mine (290Mt @ 1.15% Cu) and Lonshi Mine (5.9Mt @ 4.6% copper).
- Deposit of 40Mt @ 0.8% copper drilled in 1960s
- Basic exploration completed over whole licence
- Five drill targets identified.

### LOCATION AND HISTORY:

The Ndola prospecting licence covers 428km<sup>2</sup> in the Zambian Copperbelt, near the town of Ndola.

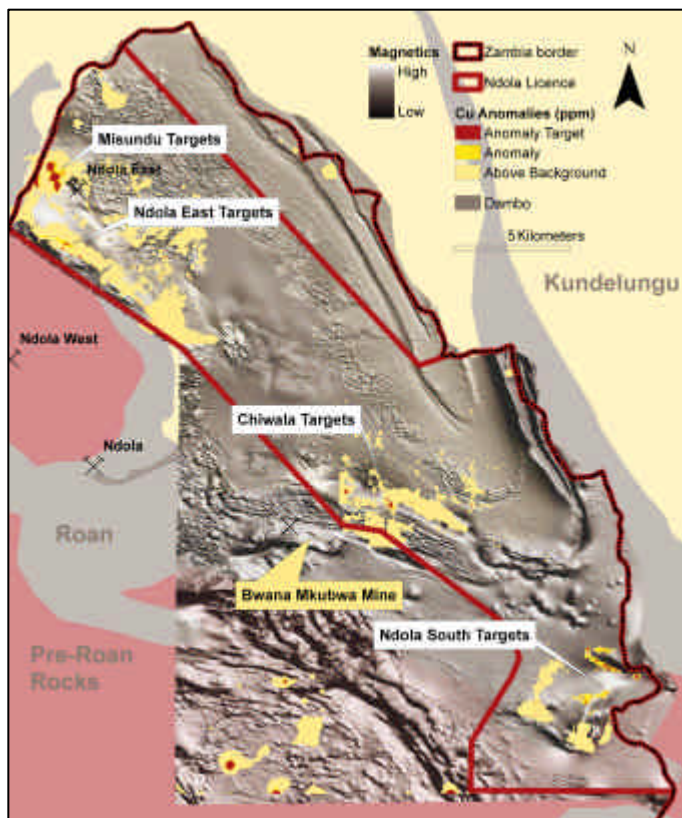
The Copperbelt is one of the great mining districts of the world and contains a global resource of almost 200Mt of copper metal, mostly in very high grade deposits including two of the world's ten biggest copper deposits. Many of the deposits also contain cobalt, with the Copperbelt accounting for around 40% of the world's cobalt reserves. Some Copperbelt deposits also hold significant uranium resources.

### AFRICAN EAGLE INTEREST:

African Eagle has a 100% interest in the project and is currently seeking a joint venture partner.

### GEOLOGY:

Much of the licence is underlain by the highly prospective Lower Roan and Mine Series geological sequences, which host most of the world class deposits of Zambia. The licence area also contains large areas of the Upper Roan and Lower Kundelungu units, which host many significant copper deposits in the Democratic Republic of Congo (DRC) and Zambia, notably First Quantum Minerals' operations at Frontier (290Mt at 1.15% copper) and Lonshi (formerly 6Mt at 4.6% copper). These two deposits lie either side of the Ndola licence.



## CURRENT STATUS:

African Eagle has conducted extensive surface exploration, including a high resolution helicopter geophysical magnetic and gamma-ray spectrometric survey, a 1600 sample reconnaissance geochemical soil survey over the entire licence and a 20,000 sample follow up soil geochemical programme. The Company also conducted a thorough review of past exploration data, which had discovered two mineralised targets.

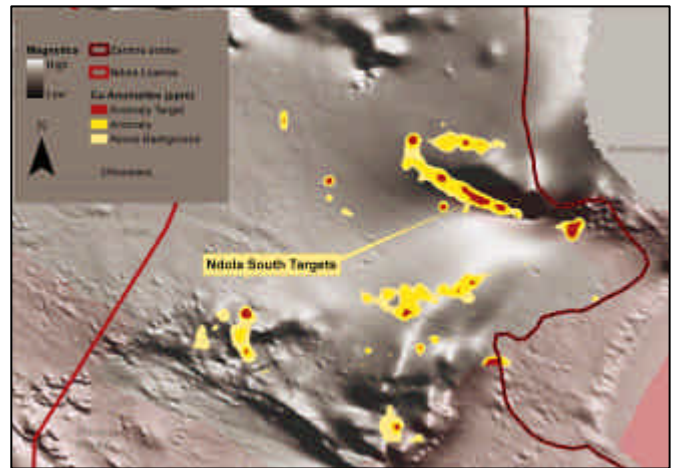
Five base metal targets were identified:

- Ndola East, a target area containing a reported pre-JORC 40Mt copper deposit in Lower Roan sediments northeast of Ndola town
- Misindu, a priority target in the northwest of the licence, where copper mineralisation occurs in probable Upper Roan Dipeta age sediments within a structurally complex zone. The Dipeta is known to host significant copper deposits in neighbouring DRC.
- Chiwala, a priority target associated with Kundelungu rocks in the central part of the licence.
- Ndola South, a priority target associated with Lower Roan sediments in the southern part of the licence. This mineralisation may be stratigraphically continuous with Bwana Mkubwa, one of Zambia's oldest former copper mines.
- Itawa, near the centre of the licence, contains a pre-JORC deposit containing 3Mt of 3.5% lead and zinc, which geochemical results suggest extends beneath a swamp to the north.

To date, African Eagle has drilled three diamond drill holes and a large number of percussion drill holes to investigate these targets.

At Misindu, diamond drill hole NDE1 was drilled to a depth of 603m with wedged offsets, to define the stratigraphic succession and to gain a better understanding of the structural complexity and mineralisation. Mineralisation grading 1.1% copper was intersected at 58 vertical metres over a width of 7m.

To test the Ndola South target, the Company conducted a programme of shallow Reverse Circulation (RC) drill holes and Induced Polarisation (IP) surveying. The results showed enhanced copper values and high IP chargeability at a depth of 50m or more beneath the soil geochemical anomaly, suggesting stratiform copper sulphide mineralisation at depth.



Mineralised core from Misindu

## EXPLORATION POTENTIAL TARGETS:

The Company believes that Ndola South has significant exploration potential and is seeking a partner to drill deep holes to test the IP target.

African Eagle is also seeking a partner to test the Ndola East and Chiwala targets by shallow drilling and IP survey. Contingent on results, follow up drilling will be conducted.

