



**Omico Mining Corp Ltd.**

## **Hosting of Successful Public Participation Meeting**

March 22, 2023

Omico Mining Corp (Omico), the Namibian copper exploration and development company, is pleased to announce the conclusion of a successful round of Public Participation meetings relating to the Omitiomire copper project, held by its local subsidiary Craton Mining and Exploration.

The primary objectives in hosting these meetings, which are a key part of the Environmental & Social Impact Assessment (ESIA), are to provide regular information to those most affected, describing the planned Omitiomire Copper Mine, and the management and mitigation measures associated with any identified potential significant environmental impacts, where necessary.

The meetings held 8<sup>th</sup> and 10<sup>th</sup> April in Windhoek (at the Namibian Scientific Society), and also on site (Farm Groot Korasie Plaats) to ensure that all stakeholders were able to participate. Of the two dozen attendees, the majority were neighbouring farm owners, in addition to representation from two NGOs and generally interested parties. The meetings were constructive, providing a platform for community members to put forward questions and express any concerns they may have regarding the project, particularly in relation to the impact of the mine on local businesses and the environment. Feedback from the meetings was positive, and the community has been pleased with the Company's engagement of Namibian consultants.

The ESIA incorporates baseline studies on flora and fauna, water, noise pollution, air quality, traffic and socio-economic standards, which are already underway, coordinated by the Environmental Compliance Consultancy. The company plan to engage with local stakeholders again in the near term to address some of the concerns raised.

**Ingo Hofmaier, CEO said:** *"it is our intention to ensure our local communities remain informed about every step of the way as we advance the Omitiomire Copper Project and listen and respond to their respective concerns.*

*"In previous meetings, community members had expressed concern pertaining to the use of water at the future mine and how it will affect the farming community to the east of the Project given Namibia's prevailing arid weather conditions. The Company used the most recent forum to address these concerns and will continue to provide further information in this regard as we progress the Project towards a Bankable Feasibility Study."*

### **Contact:**

[ihofmaier@omicomining.com](mailto:ihofmaier@omicomining.com)  
[omico@tavistock.co.uk](mailto:omico@tavistock.co.uk)

### **About Omico:**

Omico through its Namibian subsidiary, Craton Mining and Exploration (Pty) Ltd, holds Mining Licence ML197 and Exclusive Prospecting Licence EPL8550, together a 30,000Ha licence area which makes up the Omitiomire Copper Project. The mining licence is valid until March 2036.

The Omitiomire Project has the potential to be a long life, low capital-intensive project, with an unconstrained CIM Measured and Indicated resource of 95.8 million tonnes at 0.59% Total Copper for 563,300t contained copper (0.25% Cu cut-off grade).

The development base case anticipates the production of 30,000 tonnes per annum of LME Grade A copper cathode for at least 15 years, targeting only open-pit mineralisation. The project capital expenditure is estimated to be circa. USD250 million, supporting a competitive capital intensity of <\$9,000/t.

The Company has recently completed a Technical Report using inputs from mainly Namibian-based mining and engineering consultants to de-risk the project. Using solvent-extraction and electro-winning (SX/EW) technology, combined with optimised hybrid solar PV and grid power, the project will produce copper cathode, a low emission and environmentally friendly copper product, not requiring any further smelting or tailings storage facilities.

The Omitiomire Copper Project area is located 120km East from Windhoek in central Namibia and is outside of any national parks, heritage-listed areas, groundwater-controlled area or Namibian areas of significance. The Environmental and Social Impact Assessment methodology applied to the permitting process follows Namibian law, international and national best practice and has been developed using International Finance Corporation (IFC) standards and models.