



Omico Mining Corp Ltd.

Appointment of Project Engineer

April 11, 2023

Omico Mining Corp (Omico), the Namibian copper exploration and development company, is pleased to announce the appointment of Mathys (Thys) du Preez as Project Engineer at the Company's Omitiomire Copper Project in Central Namibia.

With over 40 years' experience as project and site manager across Africa, the Americas and Asia Pacific, including for 15 years with Freeport, Glencore and ERG on major copper projects. Most notable eight years with Glencore as Engineering Manager (Projects and Process) in the DRC, and four years as Manager of Special Projects covering Glencore's global copper projects. His work with Glencore included the installation of seven Electro Wining and five Solvent Extraction plants in the DRC, on time and budget. Other experience includes the design of 220k ton copper cathode plant in the DRC, and the design of a Stacker Reclaimer and Heap Leach system for the Lomas Byas copper mine in Chile.

Thys brings an extensive practical experience to the management team at Omico covering project design, execution and operations and maintenance. He is an electrical and mechanical engineer based in South Africa and is working closely with our main project engineers Metc Engineering, based in Johannesburg.

Ingo Hofmaier, CEO of Omico Mining Corp., commented: "the appointment of Thys du Preez as Project Engineer is an exciting moment for the Company and marks a material step in advancing the Omitiomire Project towards our final feasibility study and ultimately production. Not only does Thys bring extensive experience in successfully building similar plant and mining projects globally, but has optimised existing operations to increase efficiency."

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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.