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riu
Uranium Investment Day

High-quality uranium projects in world-class districts

RIU Uranium Investment Day, Perth, WA
19 November 2024

Ben Vallerine
Managing Director



KOBA
resources limited



Two projects with outstanding potential to discover large, high-grade uranium deposits



- 5,000km² and 250km of palaeochannels to explore.
- Includes the Oban Uranium Deposit where there is a JORC 2004 mineral resource estimate.
- Located in a jurisdiction that includes Australia's three operating uranium mines.
- 53 of 110 drill holes in an inaugural program completed. Initial high-grade results include 3.93m @ 805ppm eU₃O₈. Drilling Continues.



- Extremely high-grade hard rock uranium project.
- Located 50km west of the 127.7Mlb Michelin Uranium Project, owned by Paladin Energy
- Results from inaugural program up to 7.48% U₃O₈ (74,800ppm)
- >1% U₃O₈ in rock chips have been returned from ten prospects.
- Extremely under-explored.

Capital structure

Share price

\$0.075

52 week high \$0.195, low \$0.062

Market capitalisation

\$11.9m

At \$0.075

Shares on issue

158.6m

Cash

\$3.5m*

*As at 30 September 2024.

Performance rights

23.5m

Options (A\$0.14 - \$0.30)

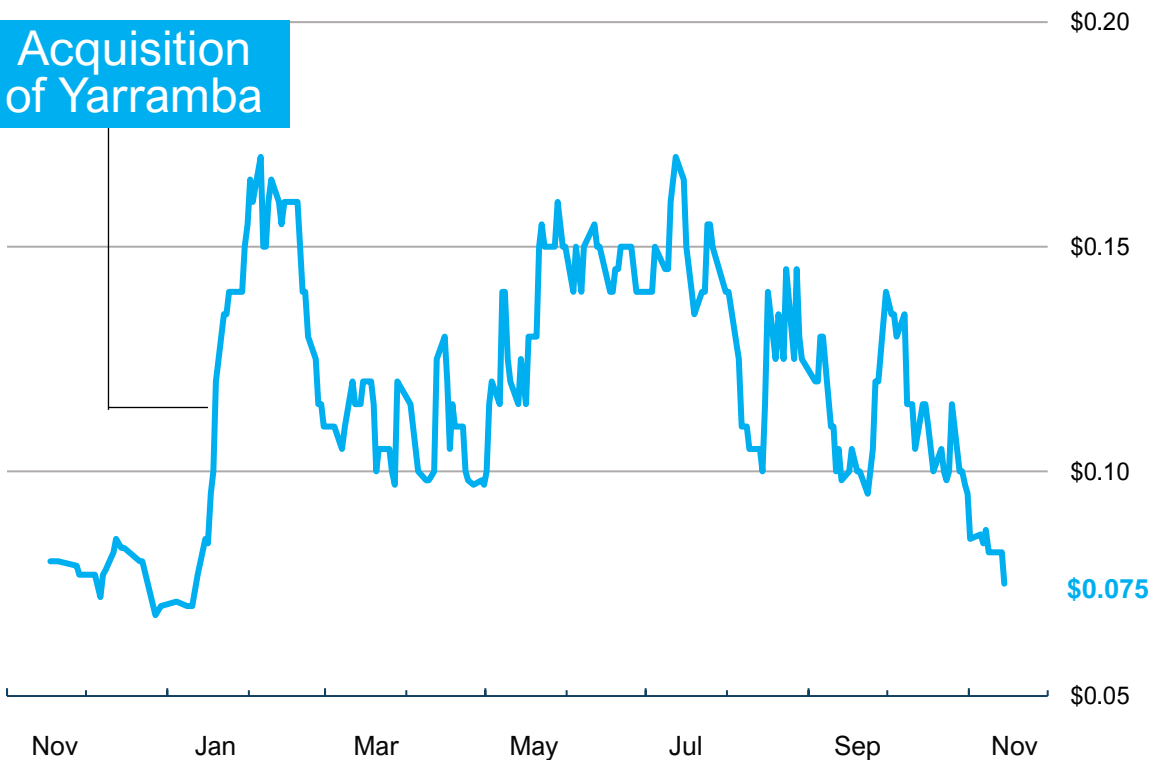
54.8m

All figures as at 15 November 2024 (unless specified)

Share price performance

Year to 15 November 2024

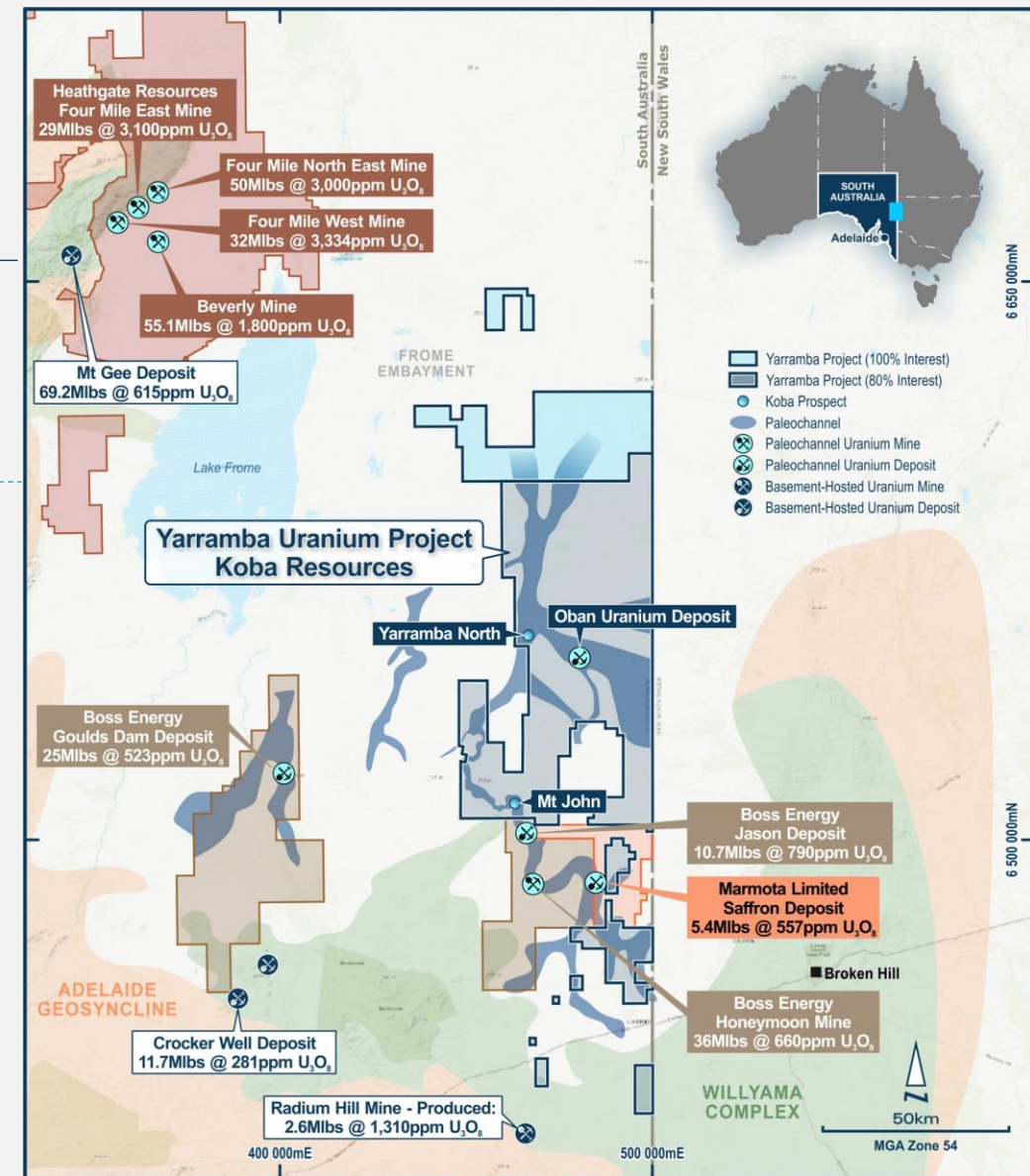
Acquisition
of Yarramba



Flagship Yarramba Uranium Project is in a world-class uranium district

Two operating in-situ recovery uranium mines nearby.

- The Yarramba Project is located:
 - 17km north of the Honeymoon Uranium Operation.
 - **71.6Mlbs @ 620ppm U_3O_8** of resources.¹
 - Recently commenced mining, producing their first drum of yellowcake in April 2024.
 - 120km southeast of the Beverley Uranium Operation.
 - **165Mlbs @ 2,766ppm U_3O_8** of resources.²
 - Production of >40Mlbs of U_3O_8 .
 - 20 years of continuous operations.
- South Australia is home to all three of Australia's operating uranium mines. The third operation is BHP's Olympic Dam, the world's largest uranium resource.



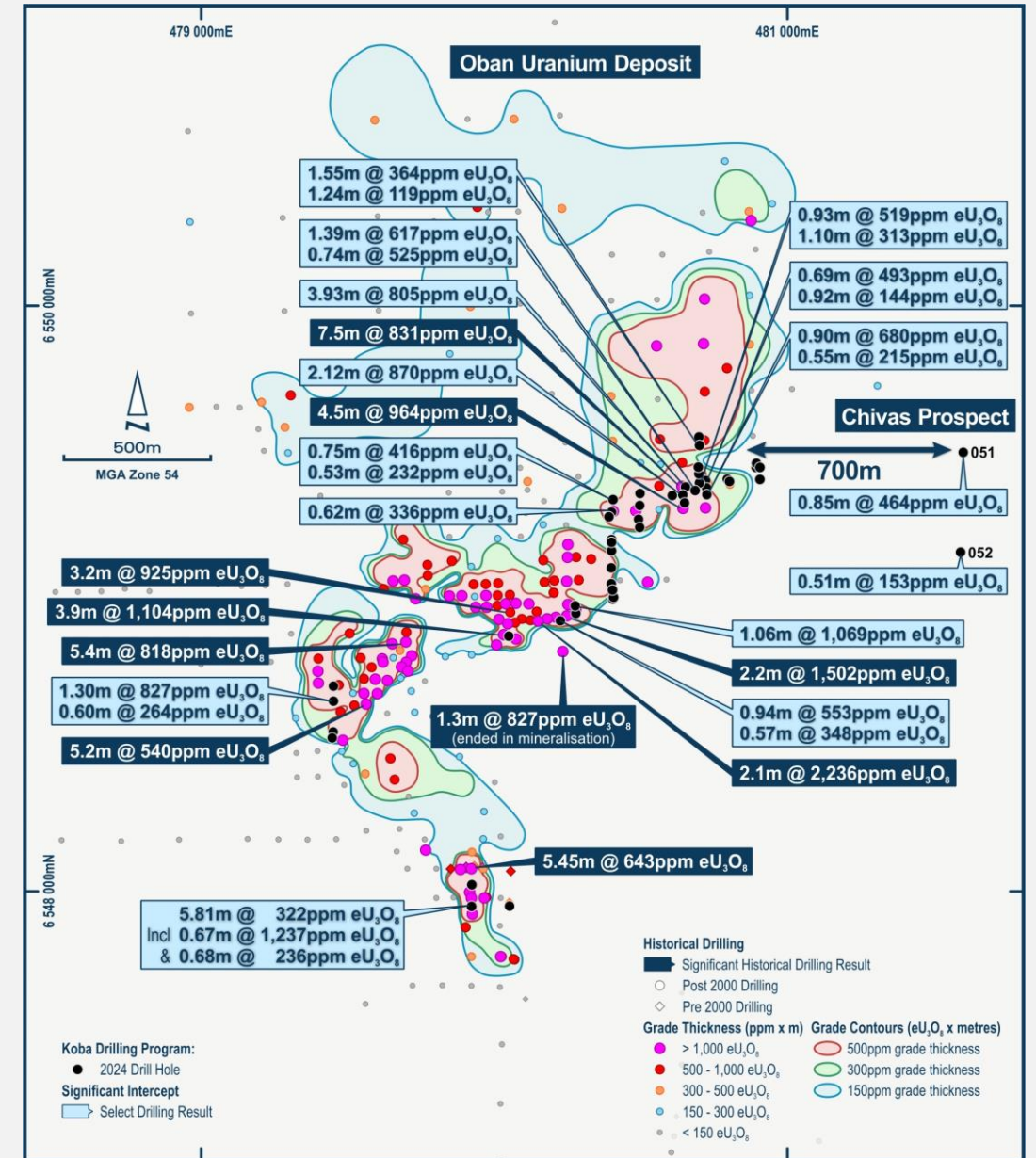
Location of the Yarramba Uranium Project in the Frome Embayment, a world class uranium district with two producing in-situ recovery operations. ^{1,2,3,4,5,6}

1. ASX:BOE – Boss Energy Annual Report 2023
2. <https://www.world-nuclear.org/information-library/country-profiles/countries-a-f/appendices/australia-s-uranium-mines.aspx>
3. ASX:MEU – Marmota to grow Junction Dam Uranium resource, 26 October 2023
4. SA Geodata Database – Mineral Deposit Details Mt Gee (4322)
5. SA Geodata Database – Mineral Deposit Details Crocker Original (991)
6. SA Geodata Database – Mineral Deposit Details Radium Hill (962)

Oban Uranium Deposit, Yarramba Project

Significant potential to define a high-grade resource

- Historic drilling at Oban returned thick, high-grade intersections including:
 - **7.5m @ 831ppm eU₃O₈**;
 - **2.1m @ 2,236ppm eU₃O₈**;
 - **4.5m @ 964ppm eU₃O₈**; and
 - **3.9m @ 1,104ppm eU₃O₈**.
- Opportunities to discover extensions of thick, high-grade mineralisation at Oban.

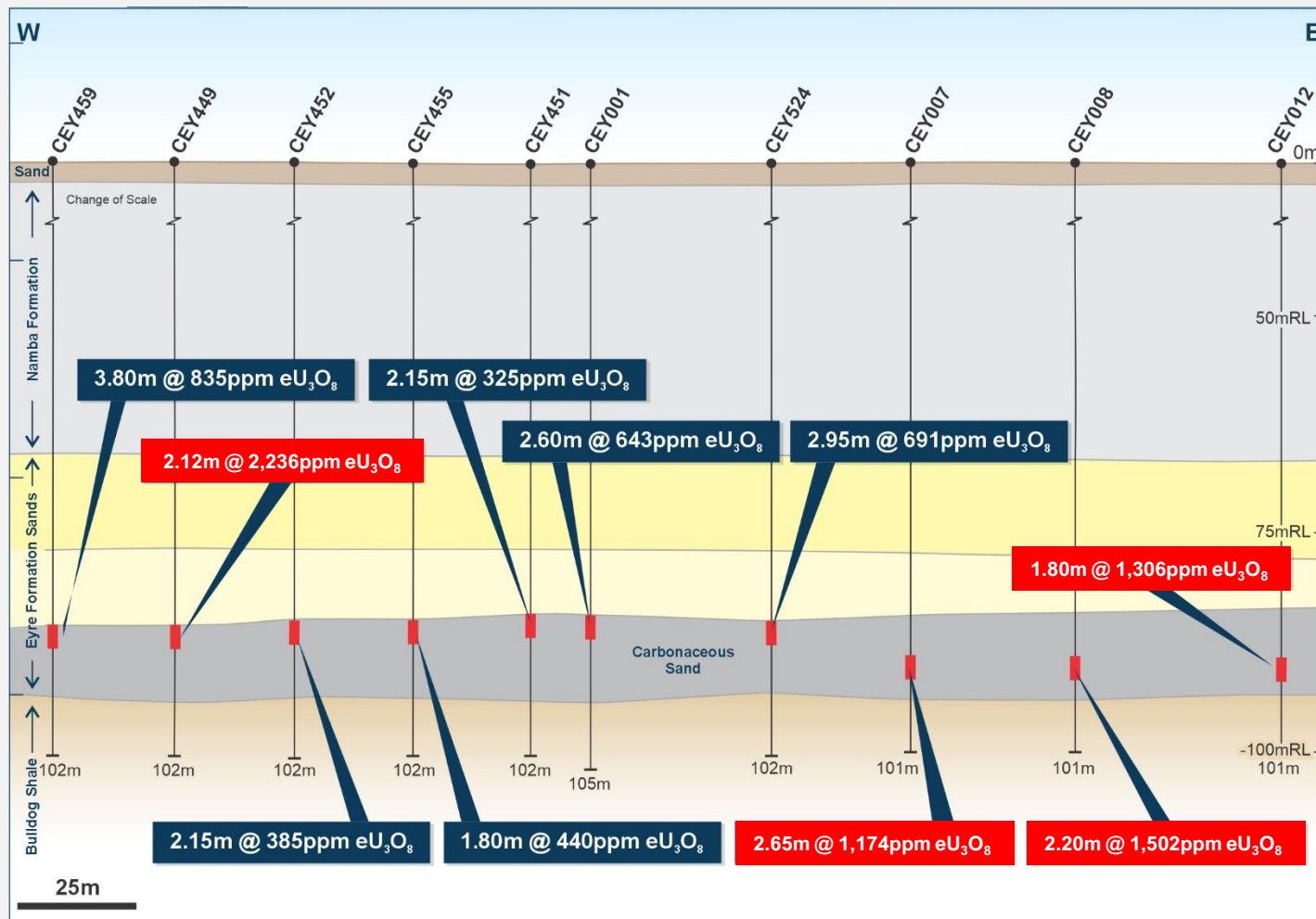


The Oban Uranium Deposit showing the outline of the grade-thickness contours and drill holes used to estimate a JORC 2004 compliant resource and Koba's recent drilling.

The Oban Uranium Deposit

Consistent and contiguous high-grade mineralisation.

- Contiguous drill results from a single section include:
 - 2.12m @ 2,236ppm eU₃O₈;**
 - 2.65m @ 1,174ppm eU₃O₈;**
 - 2.20m @ 1,502ppm eU₃O₈; and**
 - 1.80m @ 1,306ppm eU₃O₈.**
- Understanding these high-grade trends may lead to the delineation of additional high-grade resources.

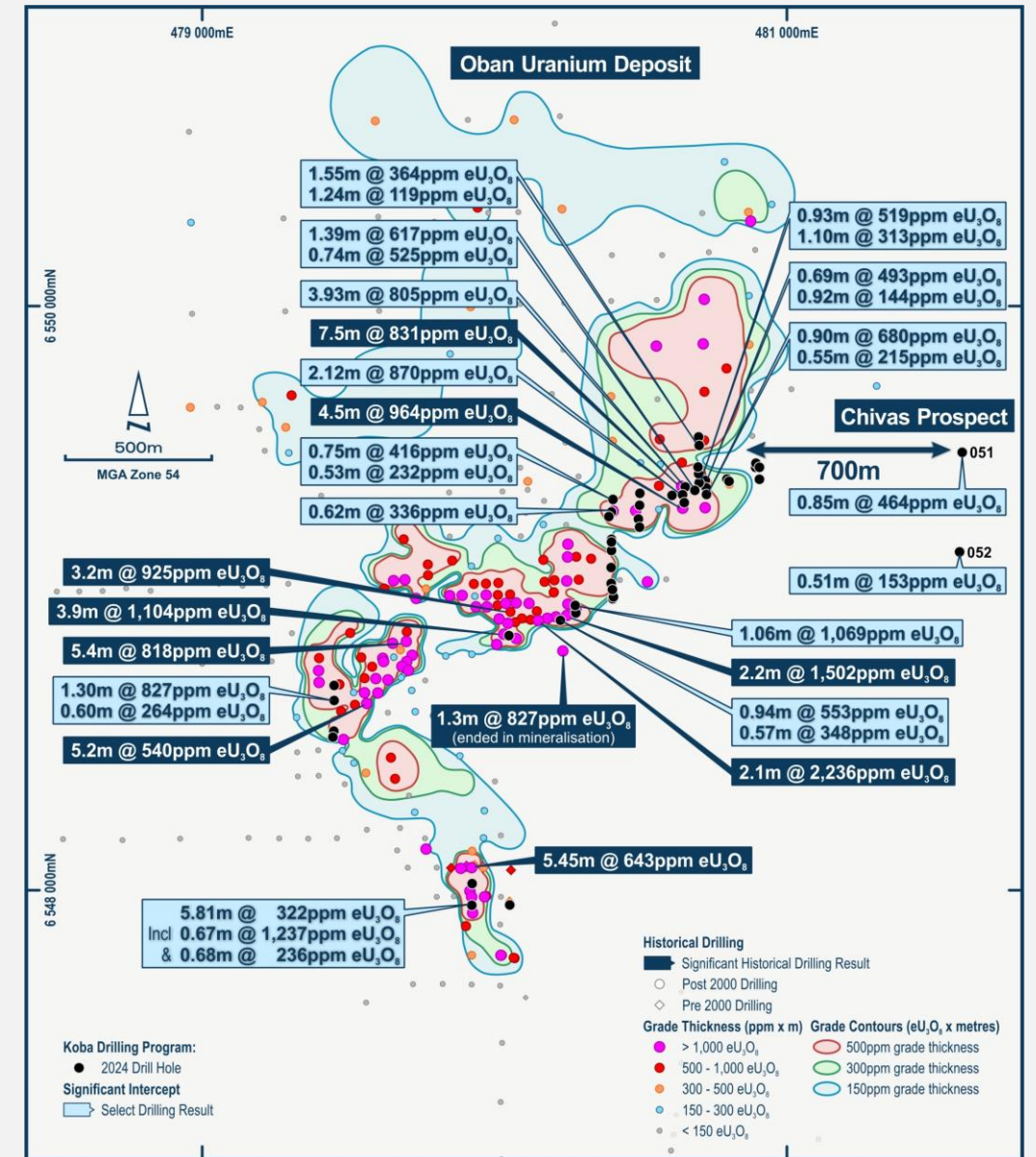


Cross section showing consistent and contiguous high-grade mineralisation at the Oban Uranium Deposit.

Koba's Initial Drill Results Confirm Shallow, High-Grade Mineralisation at the Oban Deposit

Drill program is ongoing

- Koba has completed its first 53 drill holes (5,400m) at and around the Oban Deposit. Drilling has returned significant high-grade results including:
 - 3.9m @ 805ppm eU₃O₈ from 87.0m; including**
 - 1.3m @ 1,261ppm eU₃O₈;**
 - 2.1m @ 870ppm eU₃O₈ from 86.3m;**
 - 1.1m @ 1,069ppm eU₃O₈ from 91.0m; and**
 - 5.8m @ 322ppm eU₃O₈ from 85.7m; including**
 - 0.7m @ 1,237ppm eU₃O₈ from 86.6m.**
- Koba's results at the Oban Deposit are consistent with the previous operators.
- Drilling continues with 57 more holes (~5,700m) planned.



Location of significant historic drill intersections and the significant results from Koba's inaugural drilling program in the vicinity of the Oban Deposit.

Two New Mineralised Areas Identified Following Initial Step-Out Drilling

1. The Chivas Prospect – 700m east of the Oban Deposit.

- Significant uranium mineralisation identified in the first two holes drilled at the Chivas Prospect, 700m east of the Oban Deposit including:
 - 0.9m @ 464ppm eU₃O₈; and**
 - 0.5m @ 153ppm eU₃O₈.**
- Results are prove that additional mineralisation exists beyond the Oban Deposit.
- Further drilling is required in to define the extent of the mineralisation and to explore for thicker and higher-grades.
- Further drilling is being undertaken at the Chivas Prospect in November.
- Opportunities to find new Oban analogues with step out drilling throughout 5,000km² of tenure and 250km of palaeochannels.

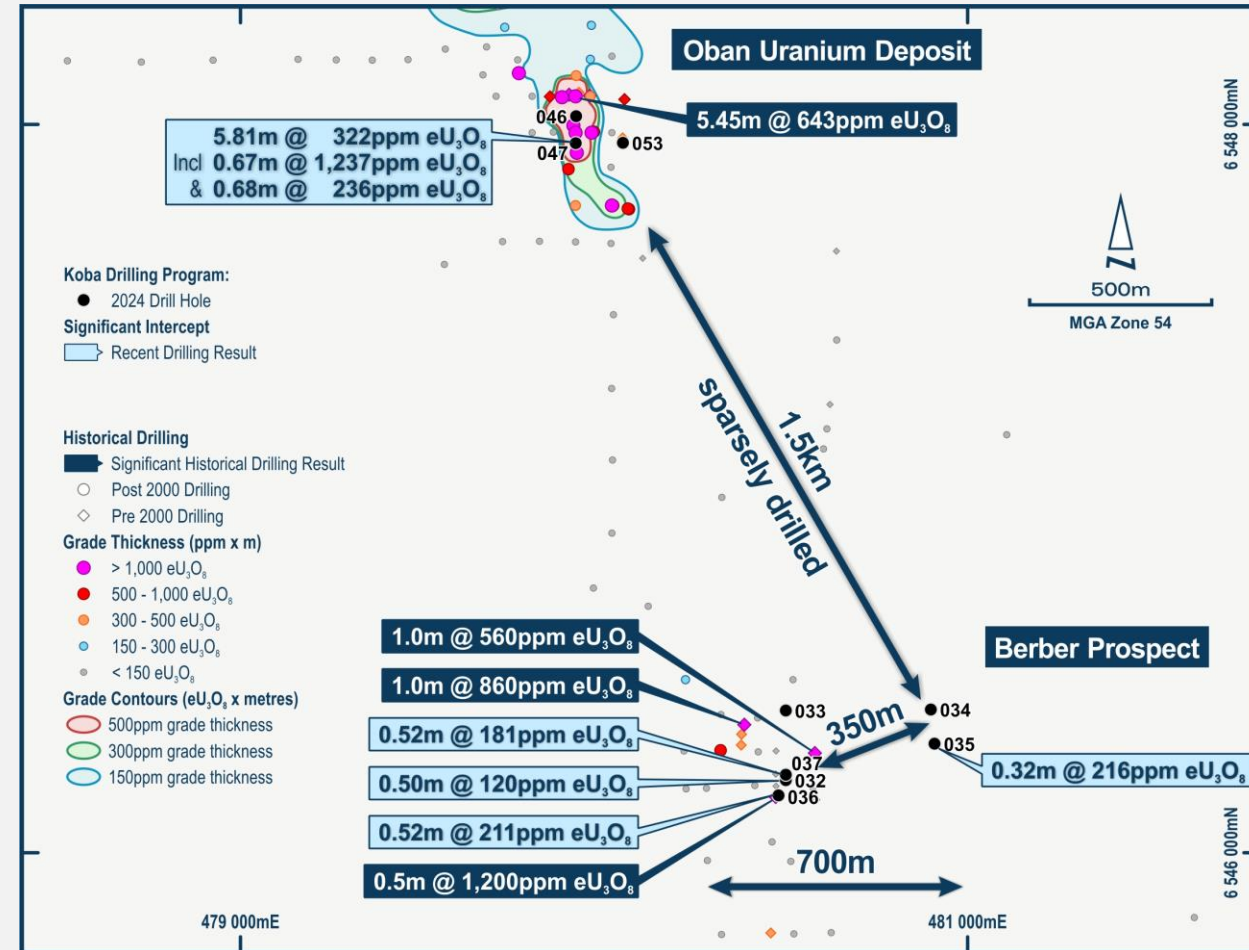


Location of the Chivas and Berber Prospects relative to the Oban Uranium Deposit.

Two New Mineralised Areas Identified Following Initial Step-Out Drilling

2. The Berber Prospect – 1,500m south of the Oban Deposit.

- Berber was discovered in the 1990s when ten drill holes were completed. Significant historic results include:
 - 1.0m @ 860ppm eU₃O₈ from 83.3m; and**
 - 0.5m @ 1,200ppm eU₃O₈ from 91.5m.**
- Koba recently completed six holes at the sparsely drilled prospect. Four intersected highly anomalous uranium.
- Two holes were drilled 350m east of the nearest drill hole. One intersected:
 - 0.3m @ 216ppm eU₃O₈ from 92.7m.**
- Koba has now extended the highly anomalous mineralisation for over 700m, an increase of 350m.
- Berber remains open in all directions. Further drilling is planned to test for thicker and higher-grade mineralisation in 2024.

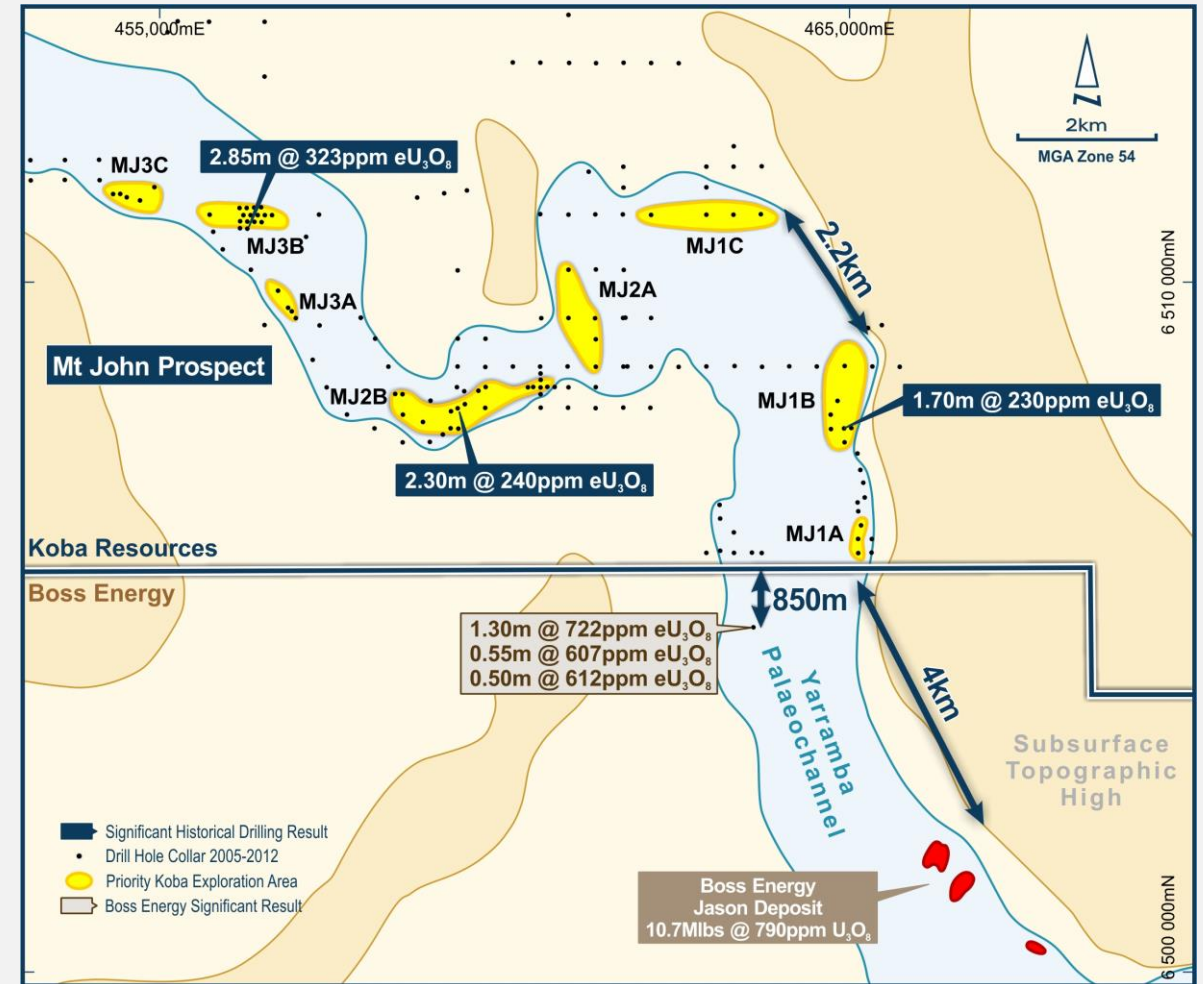


Location of the Berber Prospect, south of the Oban Deposit and the significant intersections around the Berber Prospect.

High-Priority Mt John Prospect within the well endowed Yarramba Palaeochannel

Immediately along strike from over 50Mlbs of uranium resources at the Honeymoon, Jason and Saffron Deposits.

- Previous broadly-spaced drilling intersected highly anomalous uranium. Drilling results included:
 - **2.85m @ 323ppm eU₃O₈** and
 - **2.3m @ 240ppm eU₃O₈**.
- Significant mineralisation intersected just 850m south of Koba's tenement in 2012 drilling; where results include **1.3m @ 722ppm** and **0.5m @ 612ppm eU₃O₈**.
- Eight priority targets identified by the previous operator within a 15km stretch of under-explored palaeochannel.
- Passive seismic program planned in November 2024 to further map out the palaeochannel to aid drill targeting.
- 30 drill holes for ~3,000m to test mineralised targets at Mt John to be drilled during December 2024.

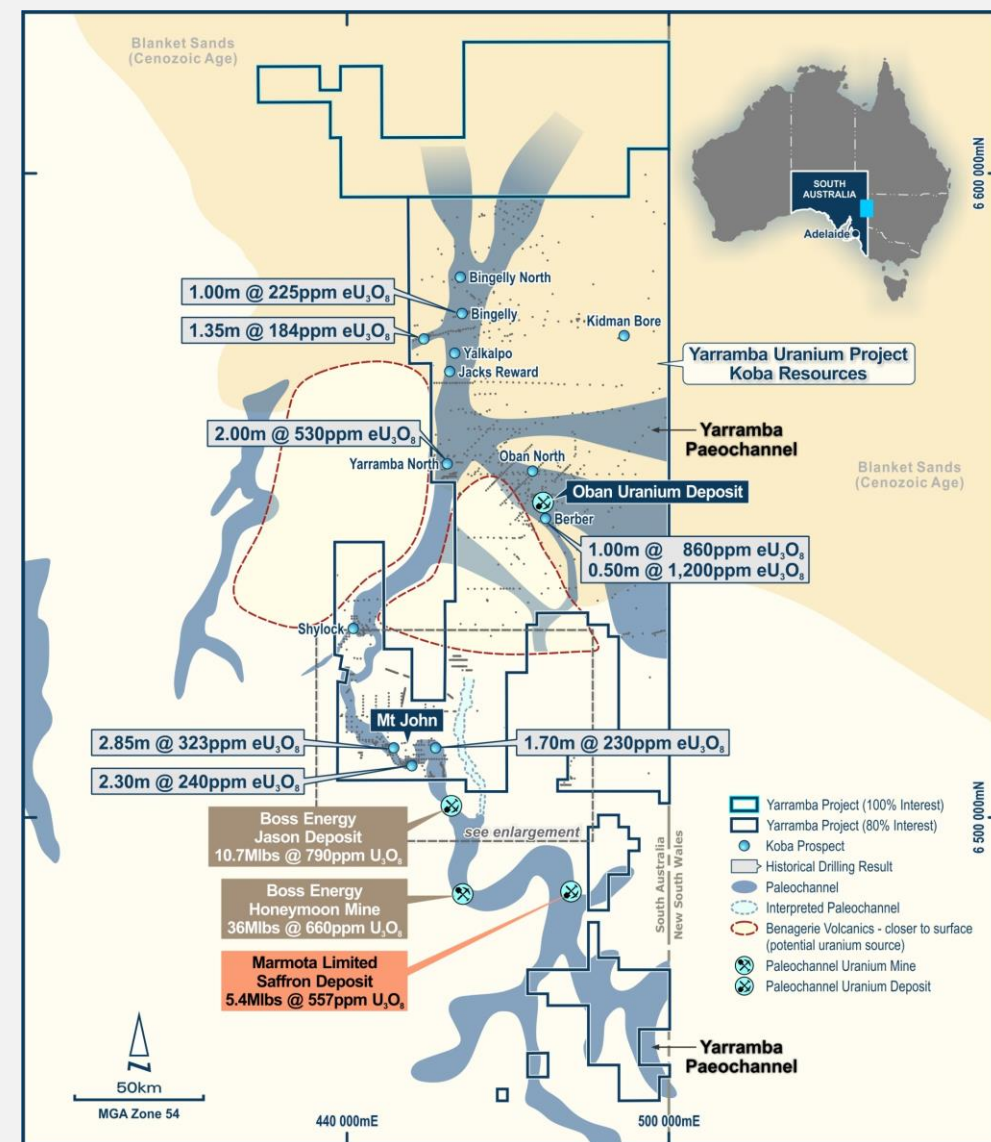


Drill hole plan of the Mt John Prospect showing the location of the highly endowed Yarramba Palaeochannel and Boss Energy's high-grade Jason Uranium Deposit.

5,000km² and 250km of additional palaeochannels to explore.

Numerous prospects to follow-up.

- Previously identified prospects with limited and only broad-spaced drilling that have returned significant intercepts include:
 - Yarramba North – **2.0m @ 530ppm eU₃O₈**.
 - Bingelly – **1.0m @ 225ppm eU₃O₈**.
 - Yalkalpo – **1.35m @ 184ppm eU₃O₈** and multiple gamma readings up to 12.5 times background 2-3km apart.
 - Bingelly North – 20 times background gamma readings at 24m depth
- Numerous other prospects have returned high gamma readings in drilling without any follow-up work since the 1980s.
- Large portions of the 250km of palaeochannels remain undrilled.
- Curnamona Energy Limited achieved a market capitalisation of \$120m during 2007, whilst actively exploring Koba's Yarramba Project.

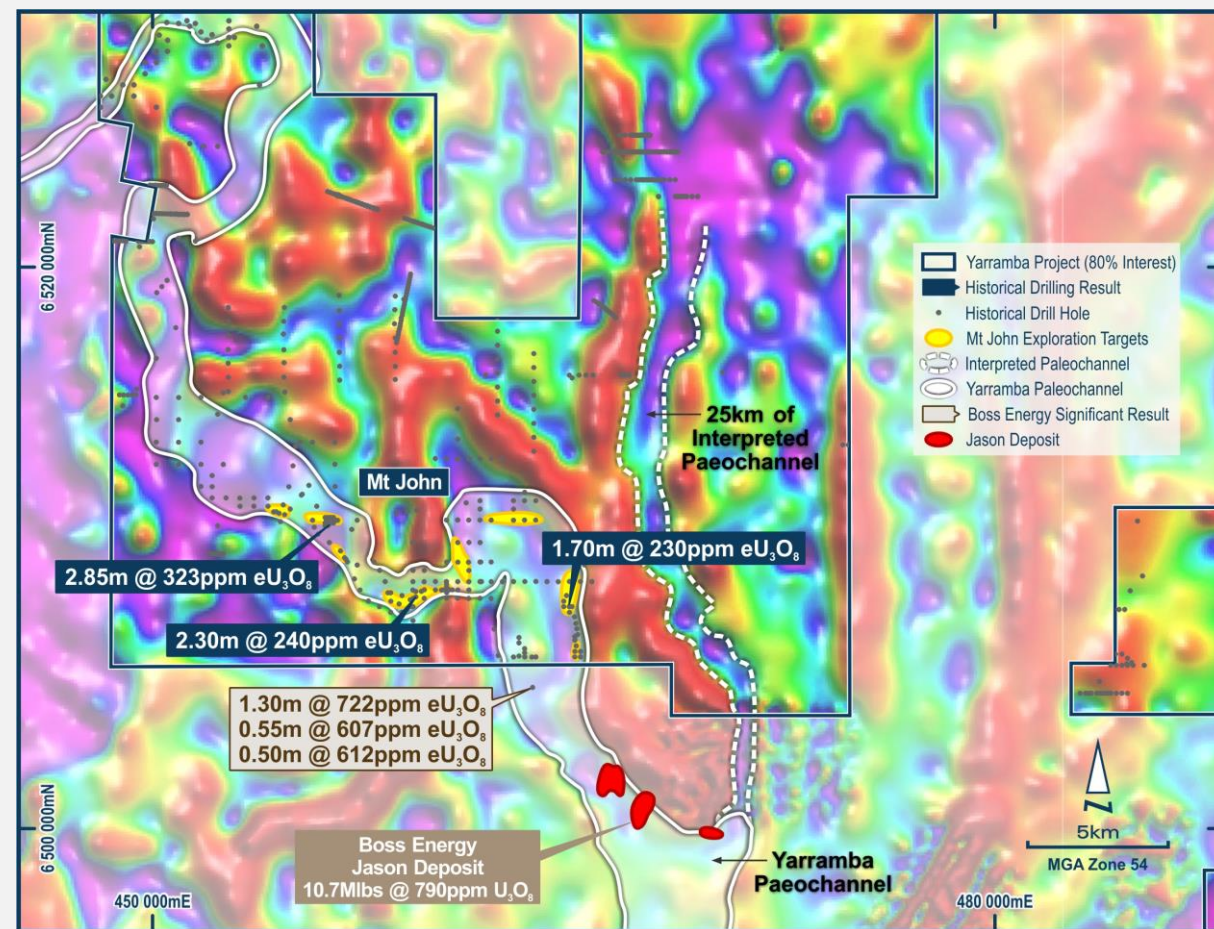


Regional plan of the Yarramba Project and the numerous prospects that provide Koba multiple opportunities for discovery.

Yarramba East an additional 25km of untested, interpreted palaeochannel

The highly-endowed Yarramba palaeochannel is interpreted to split south of the Jason Deposit.

- Potential extension to the known high-grade mineralisation at the Jason Deposit – 10.7Mlbs @ 790ppm U_3O_8 .
- The **Yarramba East** palaeochannel, east of the Jason Deposit, is a compelling target that warrants further work.
- Koba is planning a passive seismic survey to aid in mapping this interpreted palaeochannel to improve drill targeting.



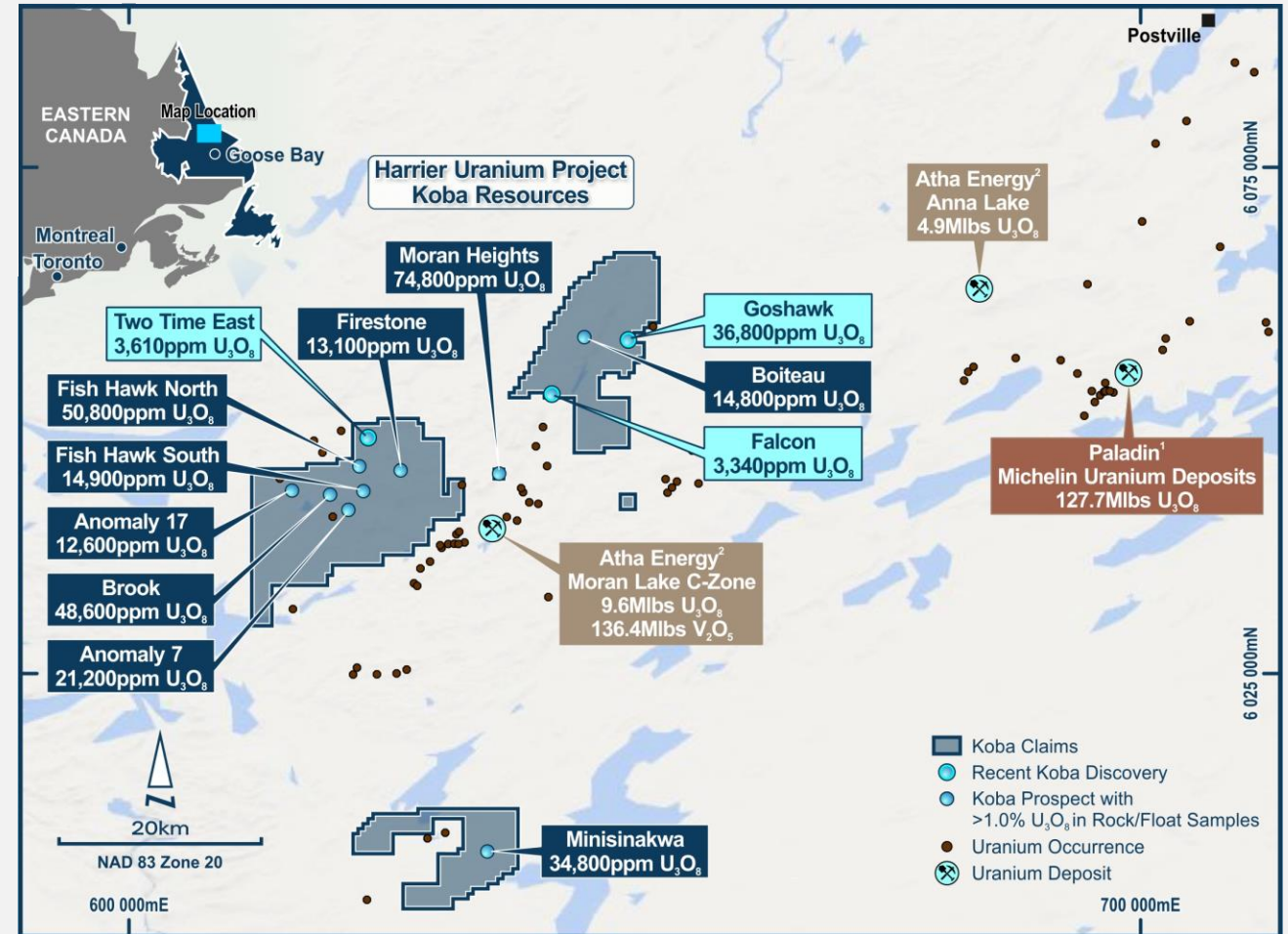
Interpreted palaeochannel east of the Mt John Prospect shown on a regional gravity image, this 25km long target has never been drilled.

Harrier Uranium Project

Newfoundland and Labrador, Canada

An exceptionally high-grade uranium project.

- In April 2024 Koba secured a four-year option to purchase 100% of the 131km² Harrier Uranium Project.
- Located within a world-class uranium district that includes **127.7Mlbs of U₃O₈** at Paladin Energy's Michelin Uranium Project.
- In May, Koba expanded the project area to cover the prospective strike. The project now comprises 489km² of prospective tenure.
- Very low-cost acquisition providing exceptional upside.
- Considerable potential to discover very high-grade uranium deposits.

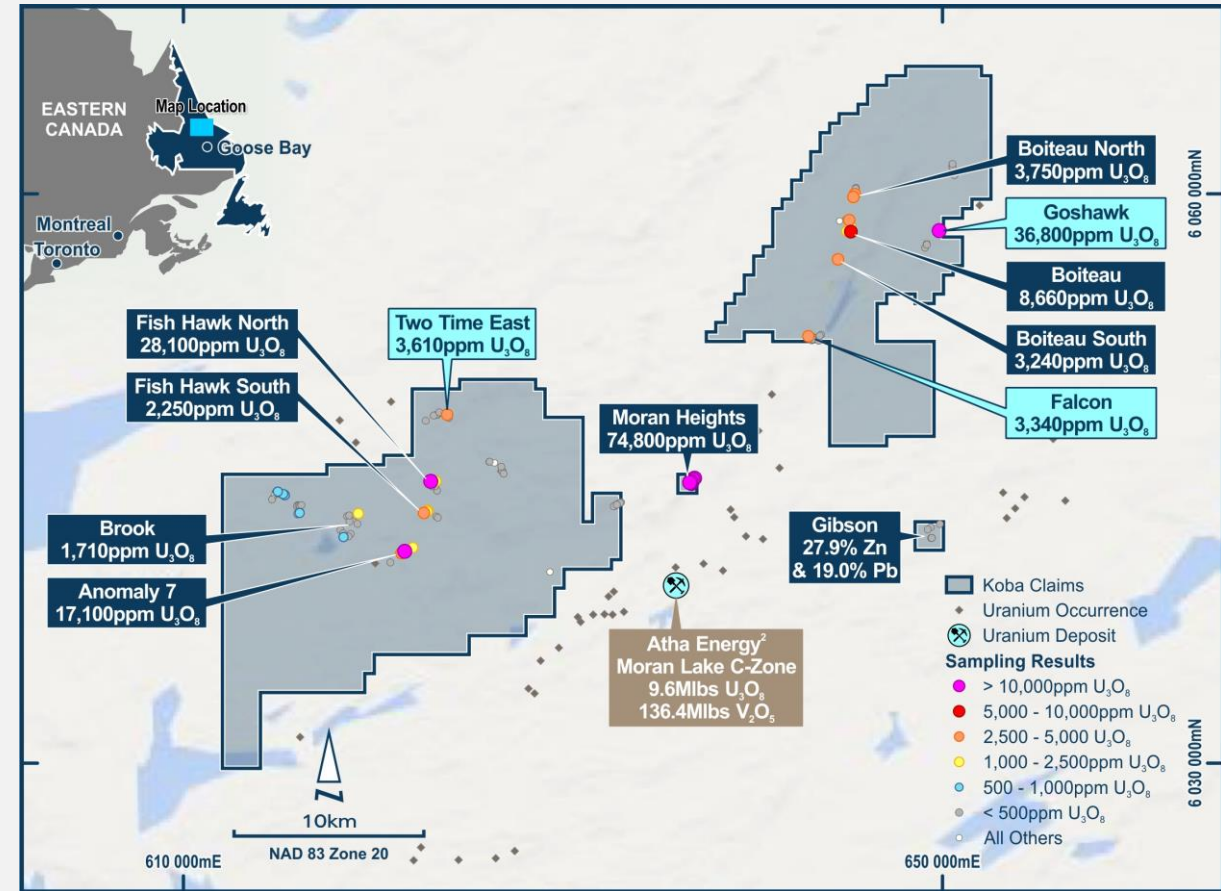


Location of Koba's Harrier Uranium Project, and the 10 prospects where >1% U₃O₈ have been returned from rock chip samples.

Harrier Uranium Project

7.48% (74,800ppm) U_3O_8 from Koba's inaugural sampling program.

- During June 2024 Koba conducted a sampling and prospecting program at the Harrier Project, collecting 242 rock chip samples.
- The initial program confirmed the presence of widespread, very high-grade mineralisation, including:
 - Moran Heights where samples returned:
 - 7.48% and 7.20% U_3O_8 with 5 other samples >3.0% U_3O_8 .**
 - Anomaly 7 where samples returned:
 - 1.71% U_3O_8 with 12 of 21 samples collected >0.1% (1,000ppm) U_3O_8 .**
- Koba also discovered 3 new high-grade prospects including:
 - Goshawk where a rock chip assayed 3.68% U_3O_8 .
- The Project is heavily under-explored.
- Planning for a follow-up program in 2025 is in progress.



Koba's 2024 rock chip sampling results from the Harrier Uranium Project.

Ten prospects have returned rock chip assays $> 1.0\% \text{U}_3\text{O}_8$

- $7.48\% \text{U}_3\text{O}_8$ – Moran Height Prospect
- $5.08\% \text{U}_3\text{O}_8$ – Fish Hawk North Prospect
- $4.86\% \text{U}_3\text{O}_8$ – Brook Prospect
- $3.48\% \text{U}_3\text{O}_8$ – Minisinakwa Prospect
- $3.48\% \text{U}_3\text{O}_8$ – Goshawk Prospect

- $2.12\% \text{U}_3\text{O}_8$ – Anomaly 7 Prospect
- $1.49\% \text{U}_3\text{O}_8$ – Fish Hawk South Prospect
- $1.48\% \text{U}_3\text{O}_8$ – Boiteau Prospect
- $1.31\% \text{U}_3\text{O}_8$ – Firestone Prospect
- $1.26\% \text{U}_3\text{O}_8$ – Anomaly 17 Prospect



Project timeline

2024 - 2025

Yarramba Project	November	December	January	February	March	April	May	June	July
Seismic Survey									
Target Generation									
Drilling									
Drill Results									

Harrier Project	November	December	January	February	March	April	May	June	July
Project Planning									
Field Program									
Assay results									

Experienced board

Extensive uranium experience



Mike Haynes
Non-Executive Chairman

- 30 years' experience in international resources industry.
- Worked extensively on project generation and acquisition.
- Past 17 years involved in the incorporation and IPOs of numerous resources companies, and in their ongoing financing and management.
- Non-Executive Director of New World Resources (ASX:NWC).



Ben Vallerine
Managing Director

- Founder and Managing Director of Koba Resources.
- Experienced in the identification, acquisition and exploration of mineral assets including more than 10 years in uranium.
- Former Exploration Manager and Director of uranium-focused Black Range Minerals.
- Built a portfolio of >90Mlbs of U₃O₈ through successful exploration and acquisition with Black Range.
- Geologist with over 20 years' experience throughout Australia and North America.



Scott Funston
Non-Executive Director

- Proven executive level experience in several ASX listed public companies operating in a variety of diverse countries and cultures having assisted several resources companies operating throughout Australia, South America, Asia, USA, and Africa.
- Most recently CFO of Challenger Gold Limited (ASX: CEL) and Avanco Resources (ASX: AVB), bringing their Brazilian Carajas Operation into production prior to a \$420M takeover by Oz Minerals Limited.
- Currently the CFO of African focused Wia Gold Limited (ASX: WIA).



Ian Cunningham
Company Secretary

- A qualified Chartered Accountant and Company Secretary
- A Bachelor of Commerce degree and Bachelor of Laws degree from the University of Western Australia.
- 20 years' experience in the resources industry in executive and senior management roles
- Specialises in corporate compliance with a strong understanding of ASX requirements
- Company Secretary of New World Resources (ASX:NWC) and PolarX (ASX:PXX).

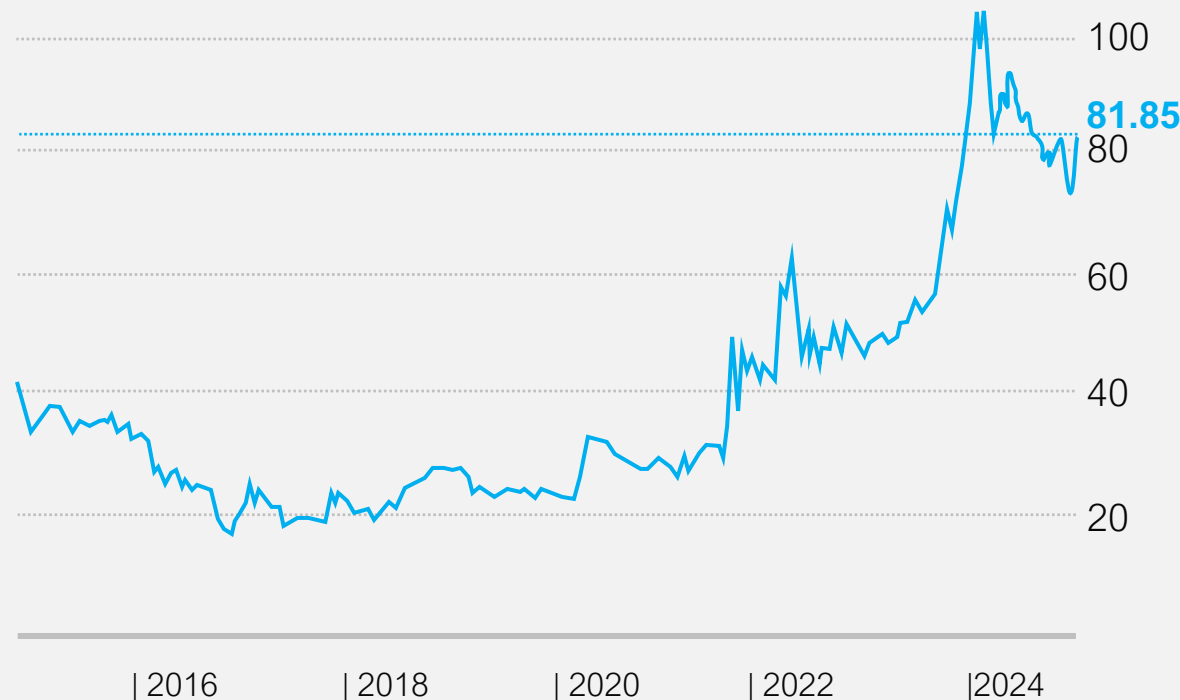
Nuclear energy is undergoing a resurgence globally

Uranium price surged to US\$106/lb in January 2024, the highest since 2007.

- Nuclear energy is a carbon-free, baseload power source; a critical part of the clean energy movement.
- Approximately 440 nuclear reactors operate globally.
- Countries are turning back to “clean” nuclear power with:
 - 60 nuclear reactors under construction; and
 - 110 nuclear reactors planned.
- Global uranium requirements annually are ~80,000 tonnes (176Mlbs) U_3O_8 .
- By 2040, that figure could rise by as much as 250% to 156,500 tonnes (345Mlbs) U_3O_8 (World Nuclear Authority) putting strain on supply.
- Mines in 2022 supplied 58,201 tonnes (128 Mlbs) of U_3O_8

Uranium price (\$US/lb)

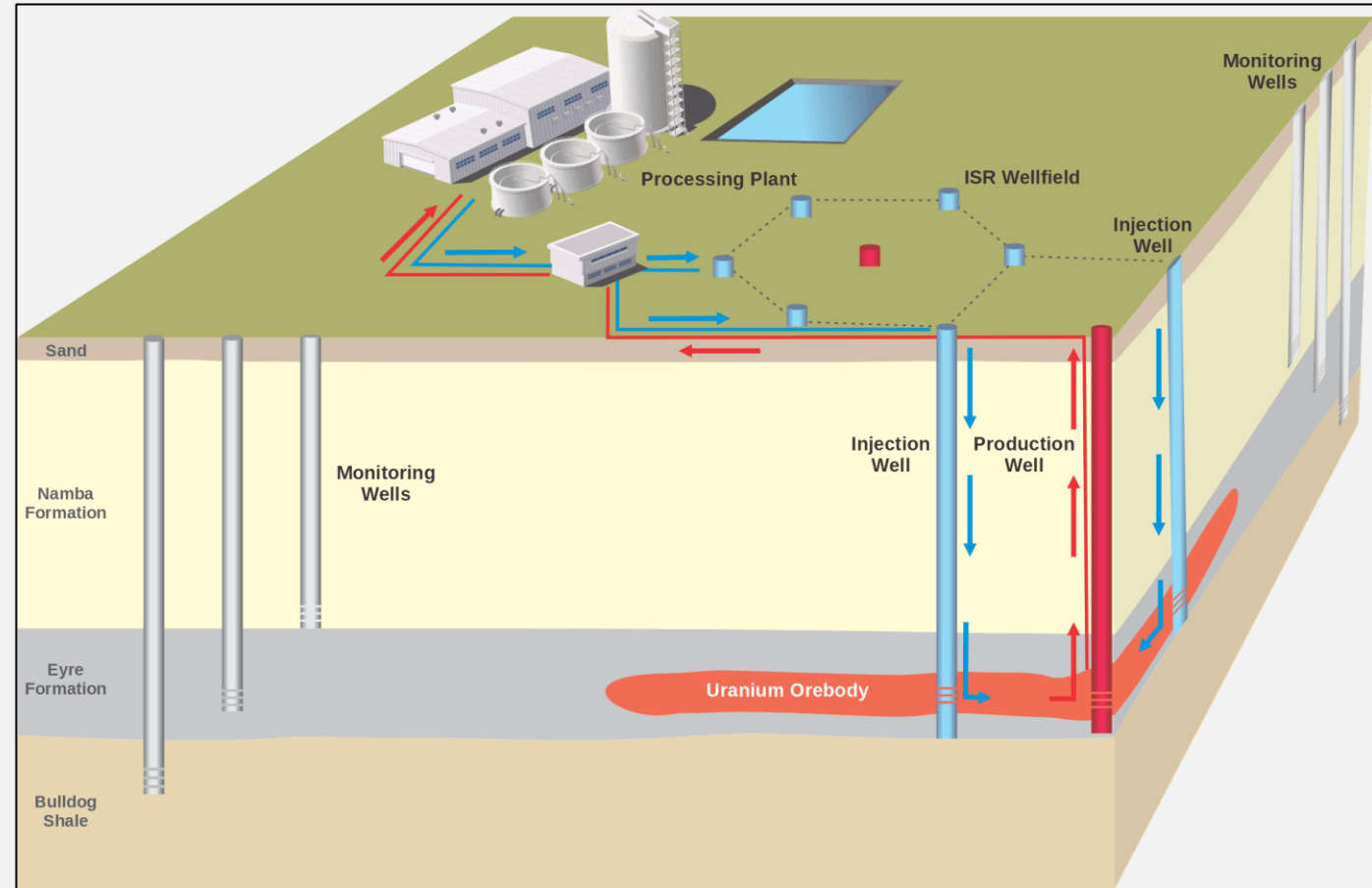
As at 15 November 2024
Source: tradingeconomics.com



In-Situ Recovery (ISR)

~ 60% of global uranium production

- ISR mining accounts for ~60% of global uranium production.
- Well understood and proven technology.
- Low-cost mining method.
- Reverses the natural process of uranium ore deposition by:
 - Circulating a lixiviant (mining solution) through the orebody via injection wells.
 - The lixiviant solubilises the uranium, stripping it from the orebody.
 - The uranium-rich solution is then pumped to the surface (via production wells) where the uranium is extracted in a processing facility.
 - The water is recycled allowing the process to be repeated over and over, steadily bringing the uranium to surface for recovery.



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statements reflect current expectations, intentions or strategies regarding the future and assumptions based on currently available information. Should one or more risks or uncertainties materialise, or should underlying assumptions prove incorrect, actual results may vary from the expectations, intentions and strategies described in this announcement. The forward-looking statements are made as at the date of this document and the Company disclaims any intent or obligation to update publicly such forward looking statements, whether as the result of new information, future events or results or otherwise.

Competent Person's Statement

The information in this announcement that relates to past exploration results is based on, and fairly reflects, information compiled by Mr Ben Vallerine, who is the Company's Managing Director. Mr Vallerine is a Member of the Australian Institute of Geoscientists. Mr Vallerine has sufficient experience which is relevant to the style of mineralisation and type of deposits under consideration and the activity he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results and Mineral Resources (JORC Code). Mr Vallerine consents to the inclusion in the announcement of the matters based on the information in the form and context in which it appears.

Past exploration results disclosed in this report have been previously prepared and disclosed by Koba Resources Limited (the “Company”) in accordance with JORC 2012 in ASX announcements 22 January 2024 Transformational Acquisition of the Advanced Yarramba Uranium Project in South Australia, 11 April 2024 Koba Acquires An Exceptional High-Grade Uranium Project in Canada, 20 August 2024 Exceptionally High-Grade Assays up to 74,800ppm U₃O₈ returned from the Harrier Uranium Project, 4 September 2024 High-Grade Mineralisation Intersected at the Yarramba Uranium Project, 8 October 2024 Strong Drilling Results Continue at the Yarramba Project and 13 November 2024 Strong Results Continue at the Yarramba Uranium Project. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and that all material assumptions and technical parameters underpinning the estimates in the relevant original market announcements continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

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