



KOBA
resources limited

18 FEBRUARY 2025

ASX RELEASE

RIU Explorers Conference Presentation

Koba Resources Limited (ASX:KOB) attaches a copy of the presentation that its Managing Director Ben Vallerine will present at the RIU Explorers Conference at 3.05pm (AWST) on 18 February 2025.

Authorised for release by Ian Cunningham, Company Secretary.

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High-Quality Uranium Projects in World-Class Districts

RIU Explorers Conference - Fremantle
18 - 20 February 2025

Ben Vallerine
Managing Director



KOBA
resources limited



Two Projects with Outstanding Potential to Discover Large, High-Grade Uranium Deposits



- Located in a favourable jurisdiction with operating uranium mines.
 - 2024 drilling confirmed shallow, high-grade mineralisation at the Oban Uranium Deposit, where there is a JORC 2004 resource.
 - 2024 drilling discovered two new high-grade prospects:
 - Berber Prospect – 1.6m @ 1,026ppm eU₃O₈.
 - Chivas Prospect – 0.5m @ 1,028ppm eU₃O₈.
 - Discoveries confirm the significant potential at Yarramba, which has a further 250km of palaeochannels to explore over 5,000km².
- Located 50km west of the 127.7Mlb Michelin Uranium Project, owned by Paladin Energy.
 - Results from inaugural sampling program in 2024 returned up to 7.48% U₃O₈ (74,800ppm).
 - Rock chips grading >1% U₃O₈ (10,000ppm) returned from ten prospects.
 - An extremely under-explored, high-grade, hard rock uranium project with considerable potential for discovery.

Capital Structure

Share price

\$0.068

52 week high \$0.18, low \$0.066

Market capitalisation

\$10.8m

At \$0.068

Shares on issue

158.6m

Cash

\$2.8m*

*As at 31 December 2024.

Performance rights

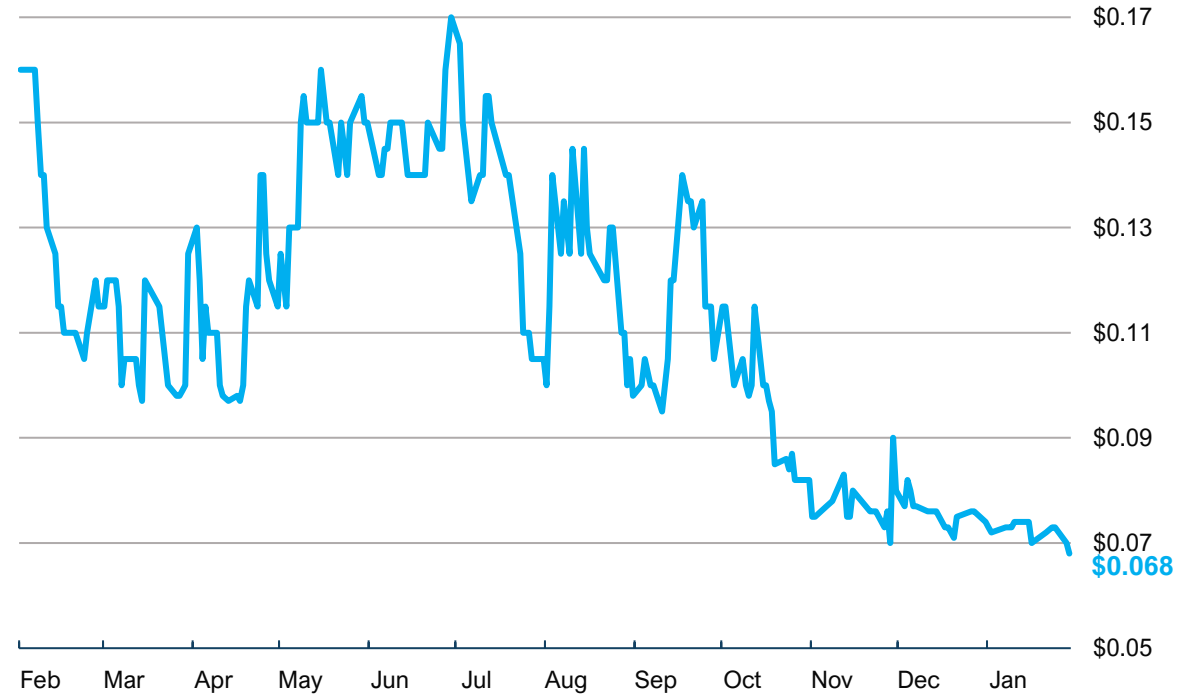
23.5m

Options (A\$0.11 - \$0.30)

40.6m

All figures as at 14 February 2025 (unless specified)

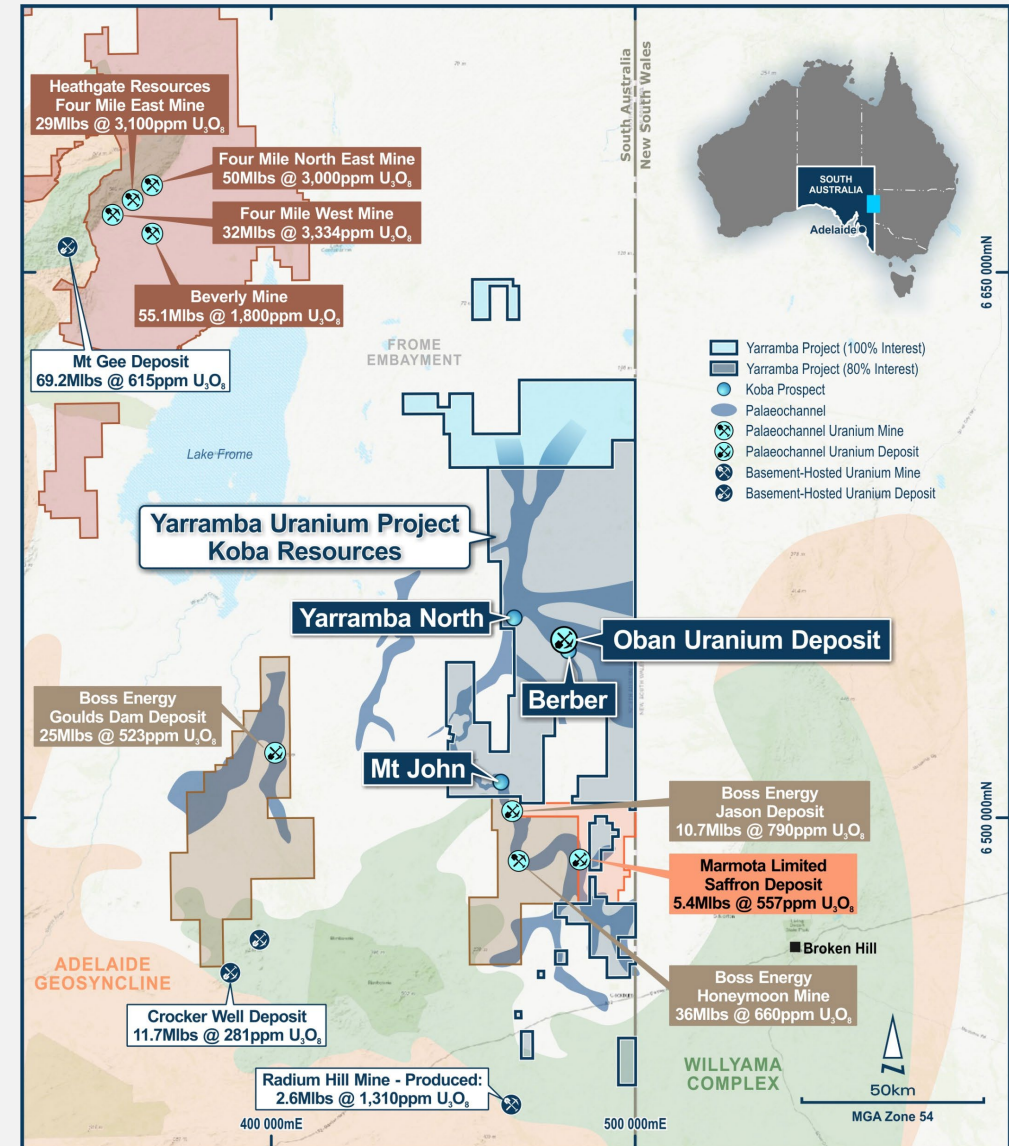
Share price performance
Year to 14 February 2025



Koba's Flagship Yarramba Uranium Project Located 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 U₃O₈** of resources.¹
 - Produced their first drum of yellowcake in April 2024.
 - 120km southeast of the Beverley Uranium Operation:
 - **165Mlbs @ 2,766ppm U₃O₈** of resources.²
 - Production of >40Mlbs of U₃O₈.
 - 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.



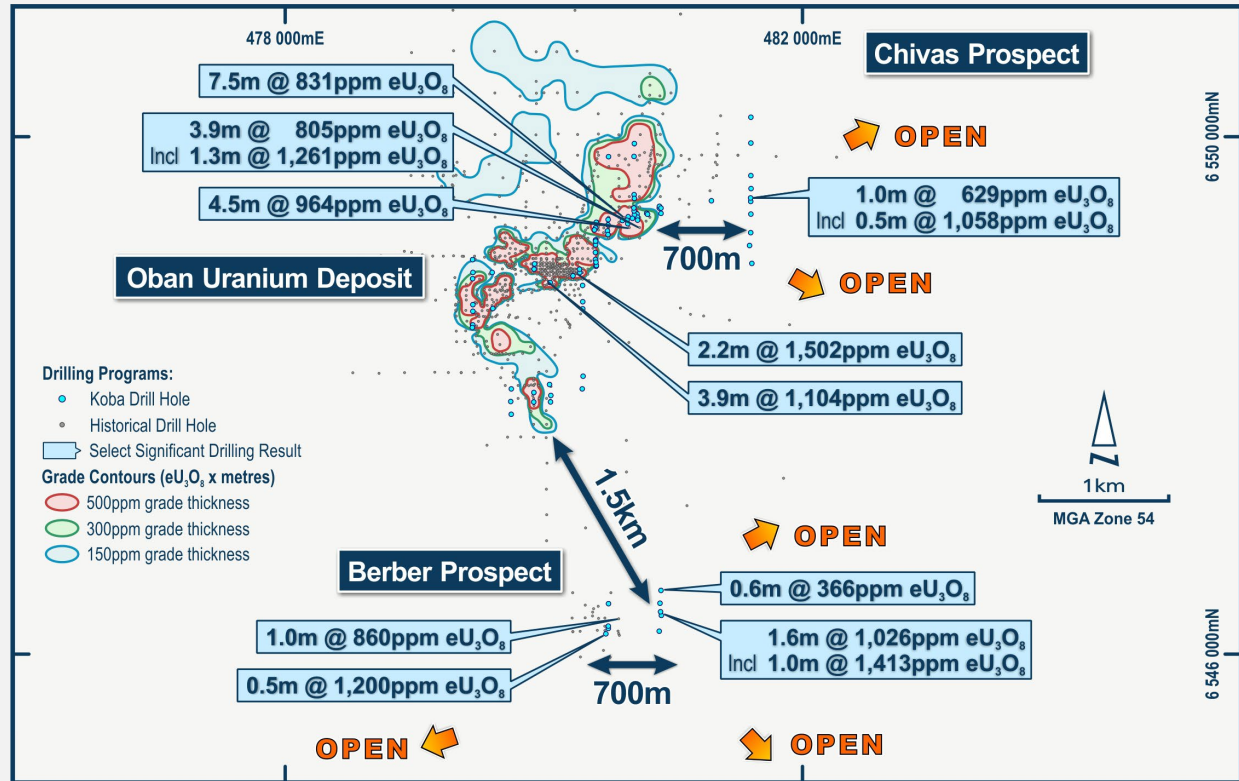
Location of the Yarramba Uranium Project in the Frome Embayment, a world class uranium district with two producing in-situ recovery operations. ^{1,2,3,4,5,6}

Berber and Chivas Prospects

Two High-Grade Uranium Discoveries from 2024 Maiden Drill Program

Strong potential for resource expansion confirmed by these discoveries

- High-grade results from new discoveries include:
 - the Berber Prospect.
 - **1.6m @ 1,026ppm eU₃O₈ from 91.5m.**
 - The Chivas Prospect.
 - **0.5m @ 1,058ppm eU₃O₈ from 83.3m.**
- Strong results also confirmed shallow high-grade mineralisation at the Oban Deposit where results included:
 - **3.9m @ 805ppm eU₃O₈ from 87.0m; including**
 - **1.3m @ 1,261ppm eU₃O₈ from 89.6m.**



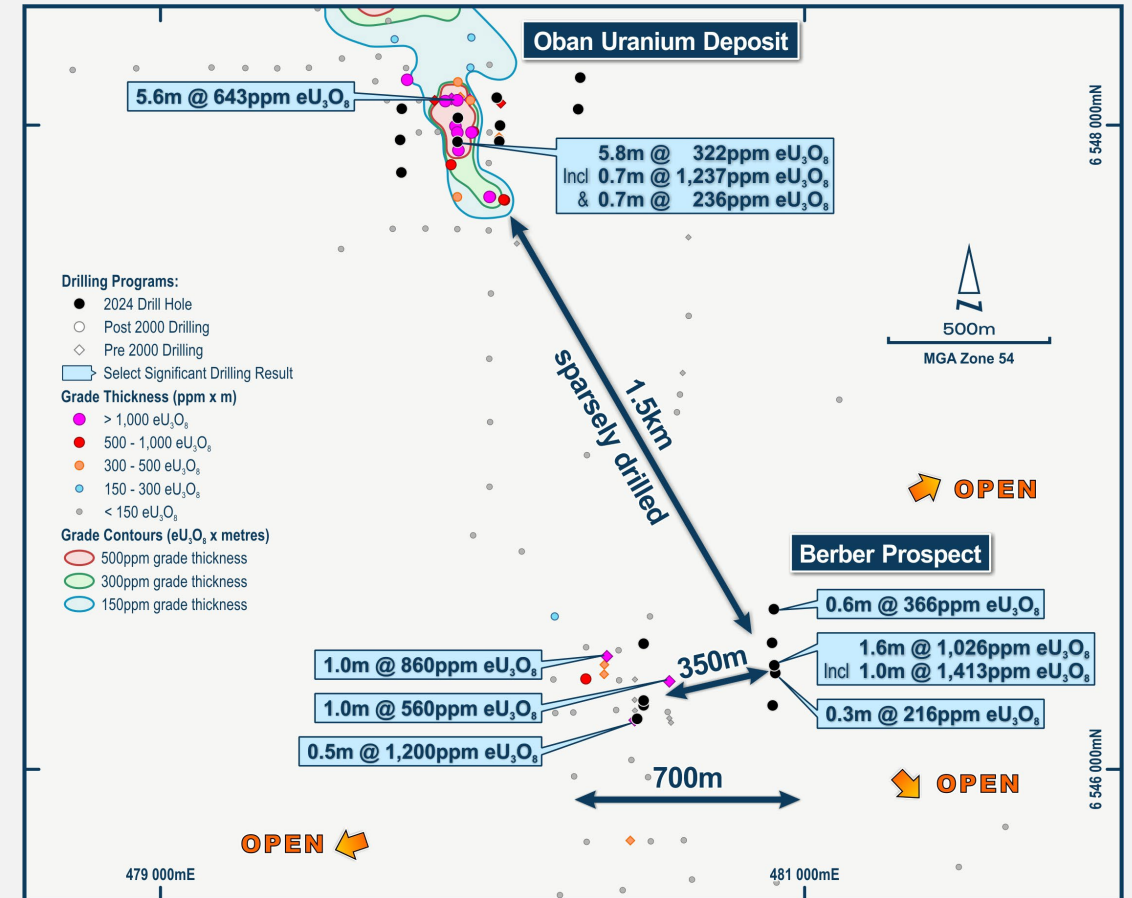
Location plan of the two high-grade discoveries, the Berber and Chivas Prospects, relative to the Oban Deposit and select significant drill intersections.

Berber Prospect

High-Grade Results, and Open In All Directions

Sparsely drilled 1500m corridor between Berber and the Oban Deposit

- Berber was discovered in the 1990s when ten holes were drilled. Significant historic results include:
 - 1.0m @ 860ppm eU₃O₈ from 83.3m; and**
 - 0.5m @ 1,200ppm eU₃O₈ from 91.5m.**
- Koba has discovered thicker and higher-grade mineralisation >350m further east, with significant results including:
 - 1.6m @ 1,026ppm eU₃O₈ from 91.5m; including**
 - 1.0m @ 1,413ppm eU₃O₈ from 91.8m.**
- High-grade mineralisation now extends over 700m and remains open in all directions.
- Berber is a high-priority target with further drilling planned in early 2025 to test the strike extensions of the high-grade mineralisation.



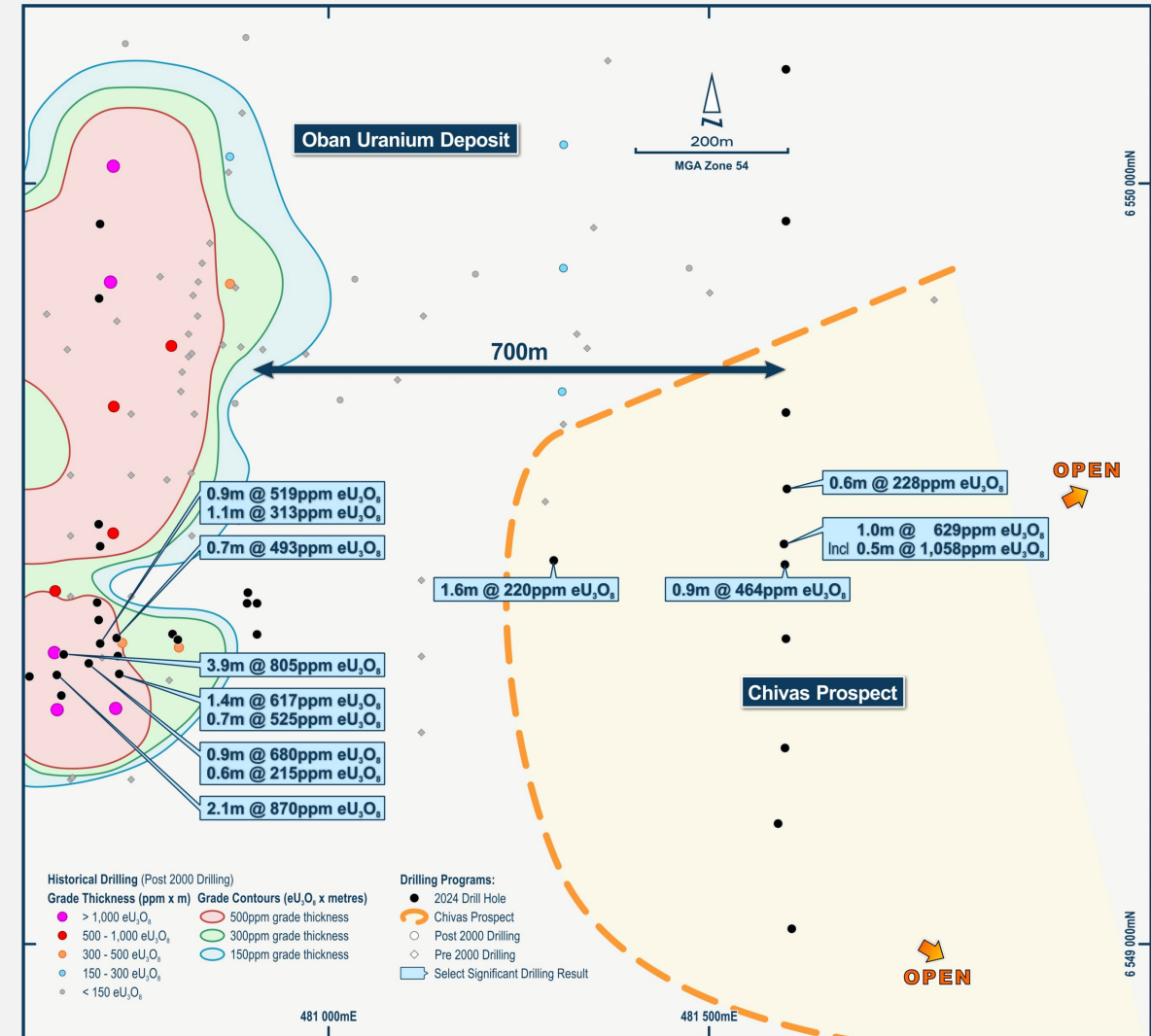
Location of the Berber Prospect, south of the Oban Deposit and the significant intersections around Berber, the area between Oban and Berber is sparsely drilled.

Chivas Prospect

High-Grade Mineralisation remains Open to the East

Discovered with a step out drill hole 700m east of the Oban Deposit

- Significant uranium mineralisation identified in the initial step out drilling at the Chivas Prospect, 700m east of the Oban Deposit including:
 - **1.0m @ 629ppm eU₃O₈ from 83.1m; including**
 - **0.5m @ 1,058ppm eU₃O₈ from 83.3m; and**
 - **0.9m @ 464ppm eU₃O₈ from 82.9m.**
- Results demonstrate additional mineralisation exists beyond the Oban Deposit.
- Further drilling planned for early 2025 to explore for thicker and higher grades and to define the extent of the recently discovered mineralisation.
- Opportunities to find new high-grade mineralisation with step out drilling throughout 5,000km² of tenure and 250km of interpreted palaeochannels.



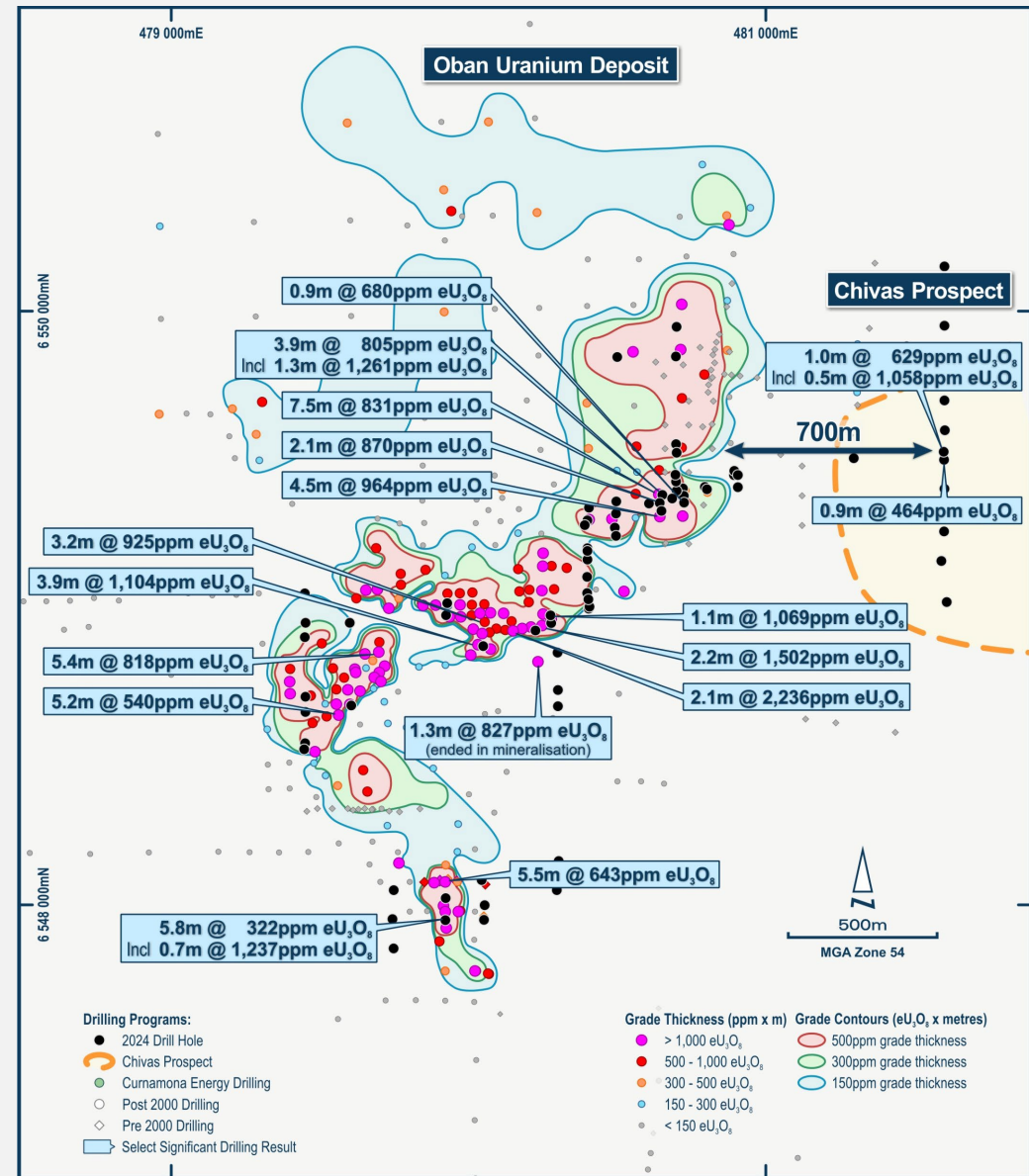
Location of the Chivas Prospect where significant mineralisation has been intersected 700m east of the Oban Deposit.

Oban Uranium Deposit

Initial Drillings Confirm Shallow, High-Grade Mineralisation

Potential to expand the resource base through step out drilling and discovery

- Significant results from Koba's maiden drill program in 2024 include:
 - 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 those reported by the previous operators that resulted in a JORC 2004 resource estimate.



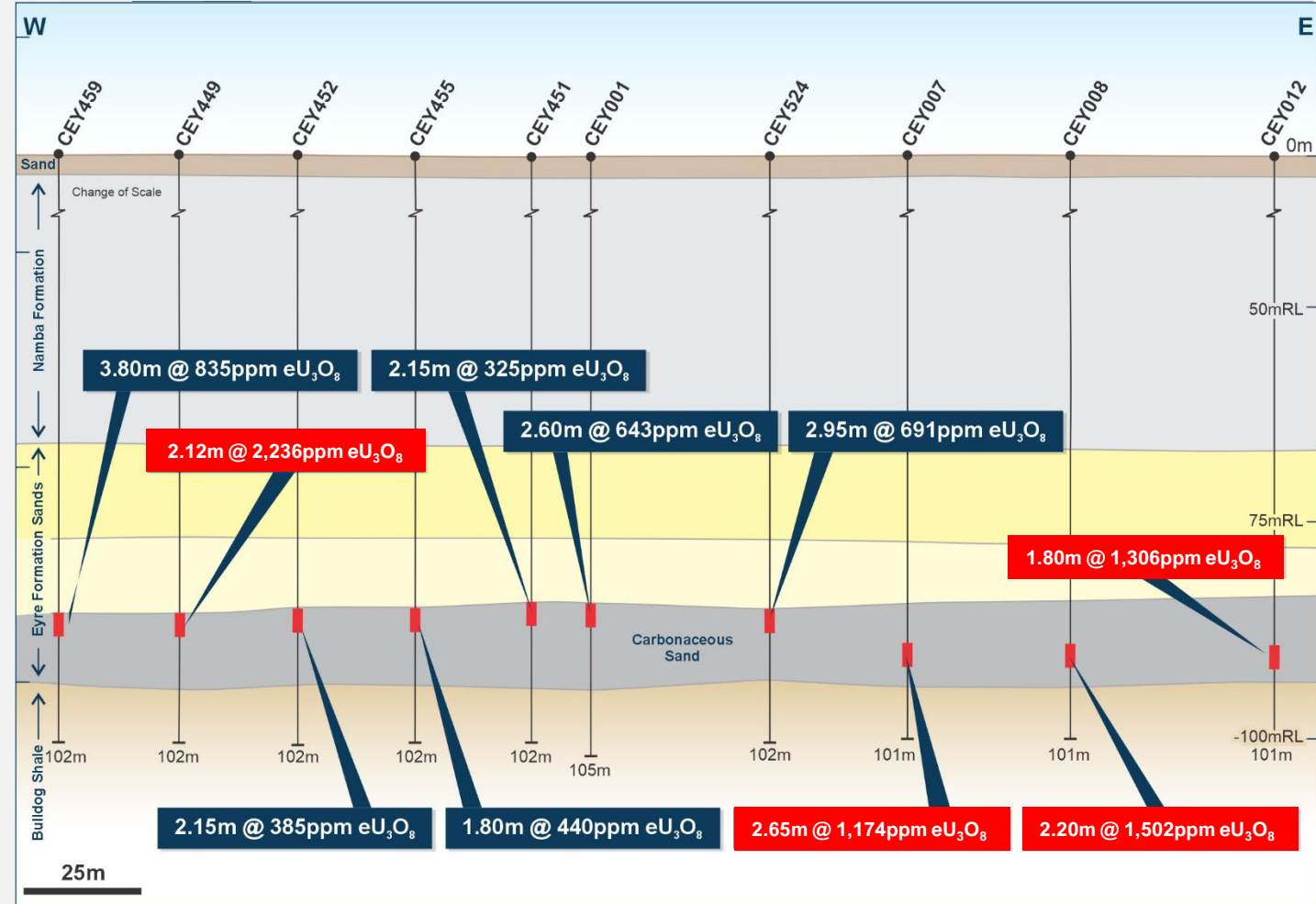
Location of significant historic drill intersections and the significant results from Koba's inaugural drilling program in the vicinity of the Oban Deposit.

Oban Uranium Deposit

High-grade, consistent sections within resource

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**.
- Locating high-grade zones at Oban through extensional and step out drilling may lead to the delineation of additional high-grade resources.



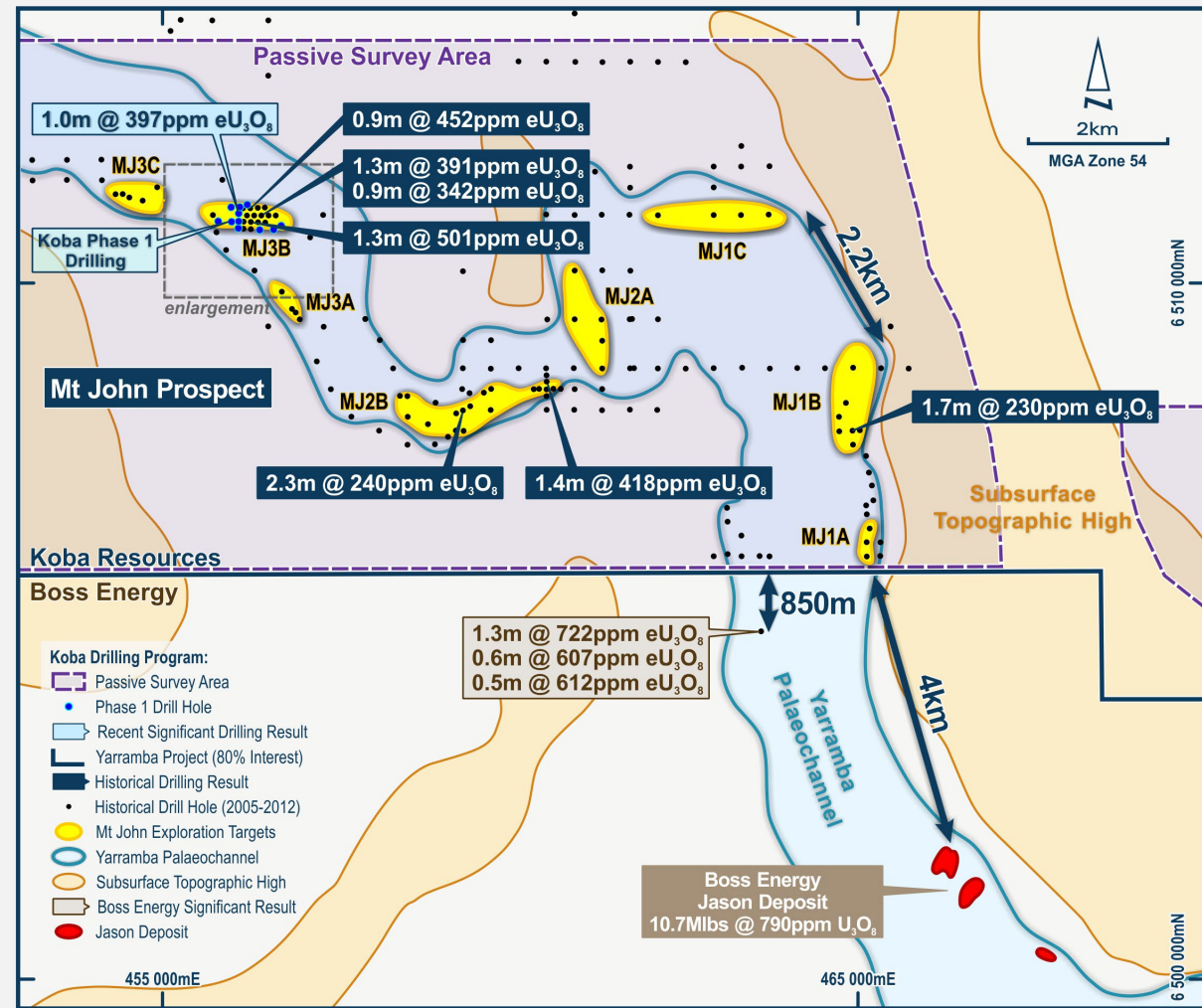
Cross section showing consistent and contiguous high-grade mineralisation at the Oban Uranium Deposit.

Mt John Prospect

High-Priority target in Well-Endowed Yarramba Palaeochannel

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

- Mt John is located ~45km southwest of the Oban – Berber area (see page 12).
- Significant mineralisation intersected previously, just 850m south of Koba’s tenement. Drill results include:
 - 1.3m @ 722ppm eU₃O₈; and
 - 0.6m @ 607ppm eU₃O₈.
- Eight priority targets identified by the previous operator within a 15km stretch of under-explored Yarramba Palaeochannel.
- Initial drilling in December 2024 targeted extensions of the MJ3B target and intersected significant mineralisation.
- Passive seismic survey completed over the entire Mt John Prospect to aid in drill targeting once processing is complete.



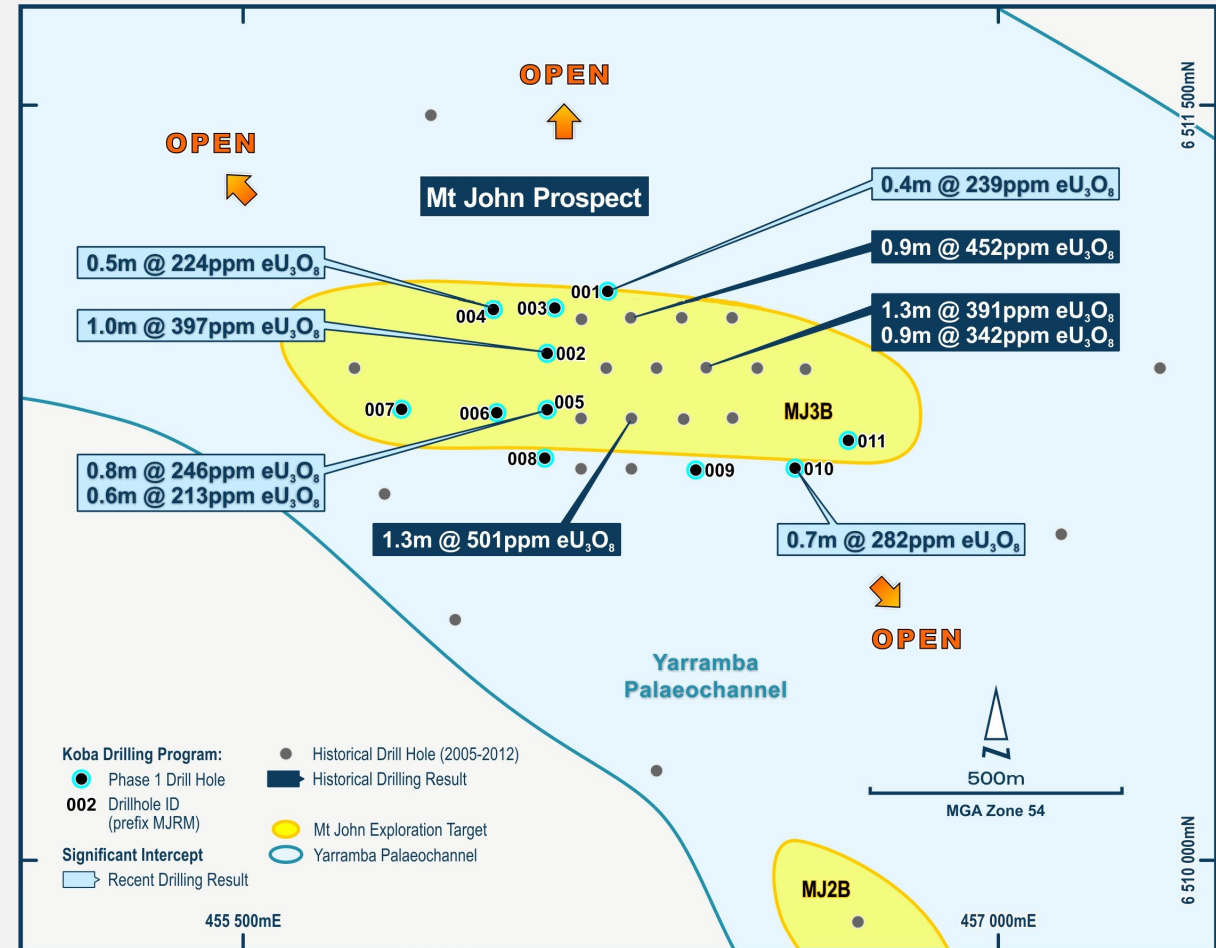
Drill hole plan of the Mt John Prospect showing the location of the highly endowed Yarramba Palaeochannel including Boss Energy’s high-grade Jason Uranium Deposit and the outline of the passive seismic survey.

Mt John Prospect

Significant Results from Maiden Drilling at MJ3B target

Significant mineralisation intersected in the first phase of drilling at Mt John

- Significant results from Koba's initial 11 holes at the MJ3B target include:
 - 1.0m @ 397ppm eU₃O₈ from 104.4m; and**
 - 0.7m @ 282ppm eU₃O₈ from 98.3m.**
- Mineralisation at MJ3B now extends over 600m of strike.
- Drilling during February 2025 will commence testing the other seven targets at Mt John.
- Processing and interpretation of the passive seismic data will generate additional targets for drill testing in Q2 2025.



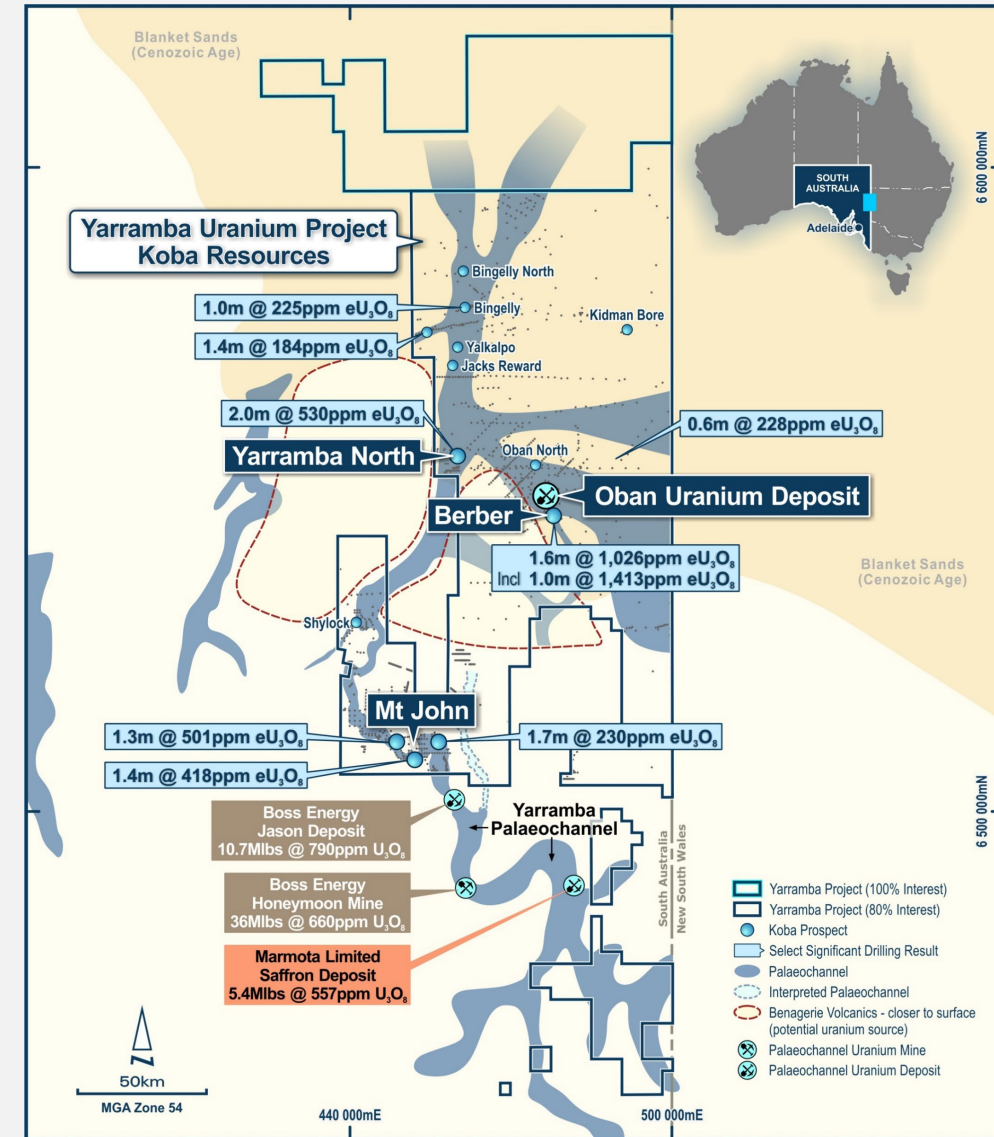
Drill hole plan of the MJ3B target, one of eight targets from the showing the location of the highly endowed Yarramba Palaeochannel and Boss Energy's high-grade Jason Uranium Deposit.

Significant Regional Potential

250km of Palaeochannels to Explore Across 5,000km²

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 palaeochannel remain undrilled.
- If passive seismic is effective at Mt John it will be rolled out at other prospects including the northern extensions of the Yarramba Palaeochannel.



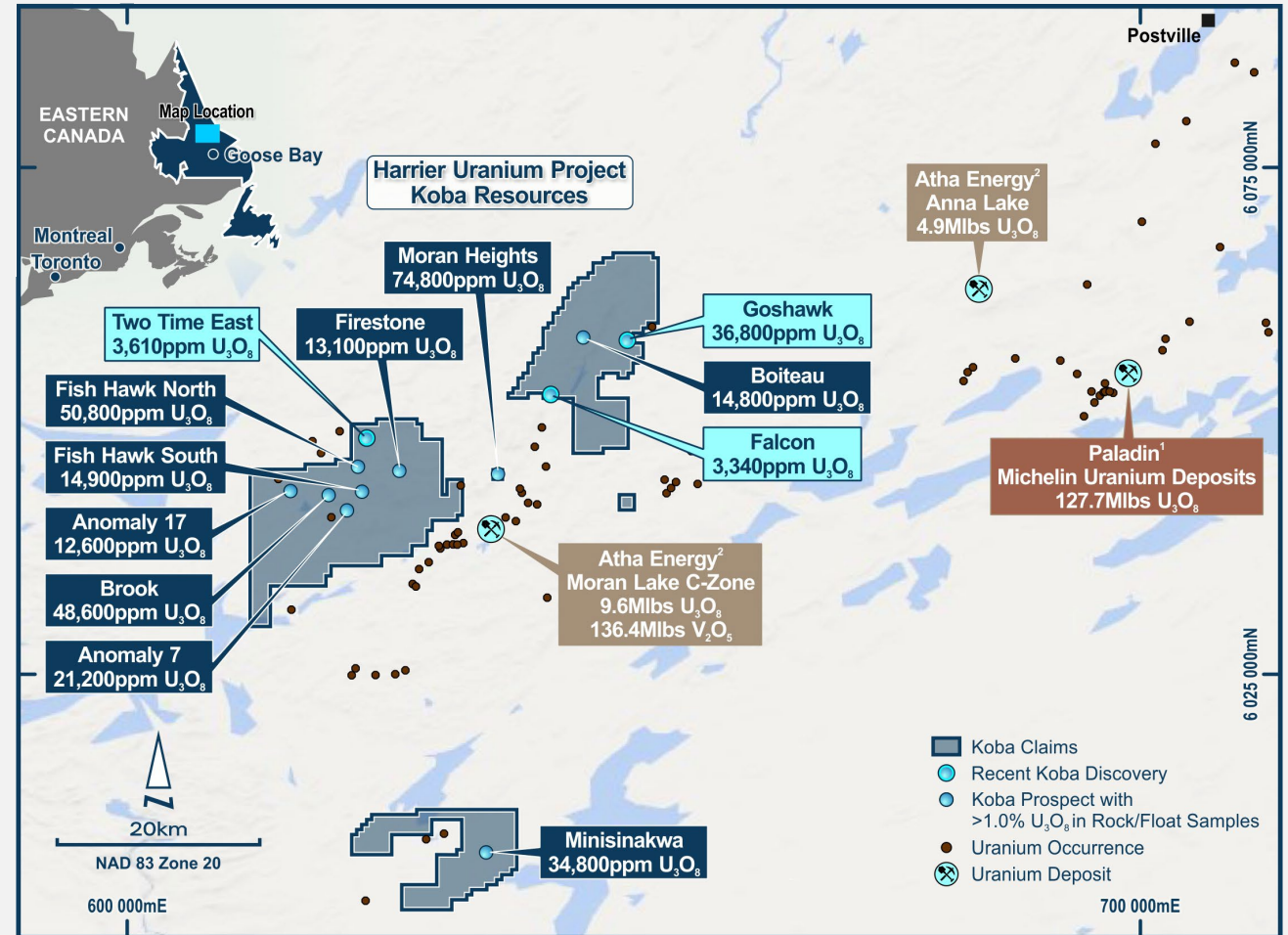
Regional plan of the Yarramba Project and the numerous prospects that provide Koba multiple opportunities for discovery.

Harrier Uranium Project

Newfoundland and Labrador, Canada

An exceptionally high-grade uranium project

- The 489km² Harrier Project is located within a world-class uranium district that includes 127.7Mlbs of U₃O₈ at Paladin Energy's Michelin Uranium Project.
- Ten 10 prospects have returned rock chip samples >1.0% (10,000ppm) U₃O₈.
- Considerable potential to discover very high-grade uranium deposits.
- A very low-cost acquisition providing exceptional upside.

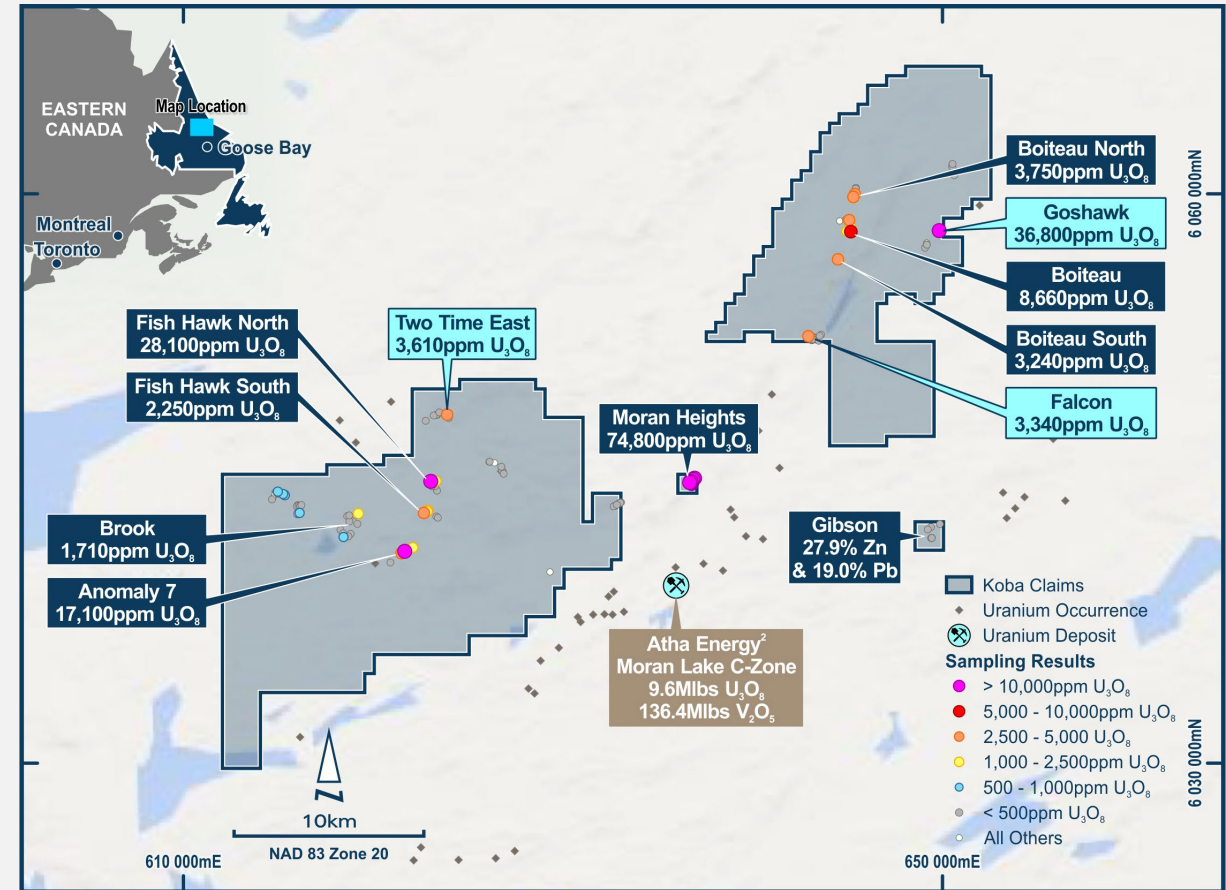


Location of Koba's Harrier Uranium Project, and the 10 prospects where >1% U₃O₈ have been returned from rock chip samples^{7,8}.

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, 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 assaying $>0.1%$ (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 being advanced.



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

Harrier Uranium Project

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

- 7.48% U_3O_8 – Moran Height Prospect
- 5.08% U_3O_8 – Fish Hawk North Prospect
- 4.86% U_3O_8 – Brook Prospect
- 3.48% U_3O_8 – Minisinakwa Prospect
- 3.48% U_3O_8 – Goshawk Prospect
- 2.12% U_3O_8 – Anomaly 7 Prospect
- 1.49% U_3O_8 – Fish Hawk South Prospect
- 1.48% U_3O_8 – Boiteau Prospect
- 1.31% U_3O_8 – Firestone Prospect
- 1.26% U_3O_8 – Anomaly 17 Prospect



Project Timeline – Continuous News Flow

2025

← 2025 →

Yarramba Project	February	March	April	May	June	July	August	September	October
Drilling	■			■				■	
Drill Results		■			■				■
Seismic Survey Processing	■								
Target Generation		■					■		

Harrier Project	February	March	April	May	June	July	August	September	October
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.
- Non-Executive Director of Recharge Metals (ASX:REC).



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).



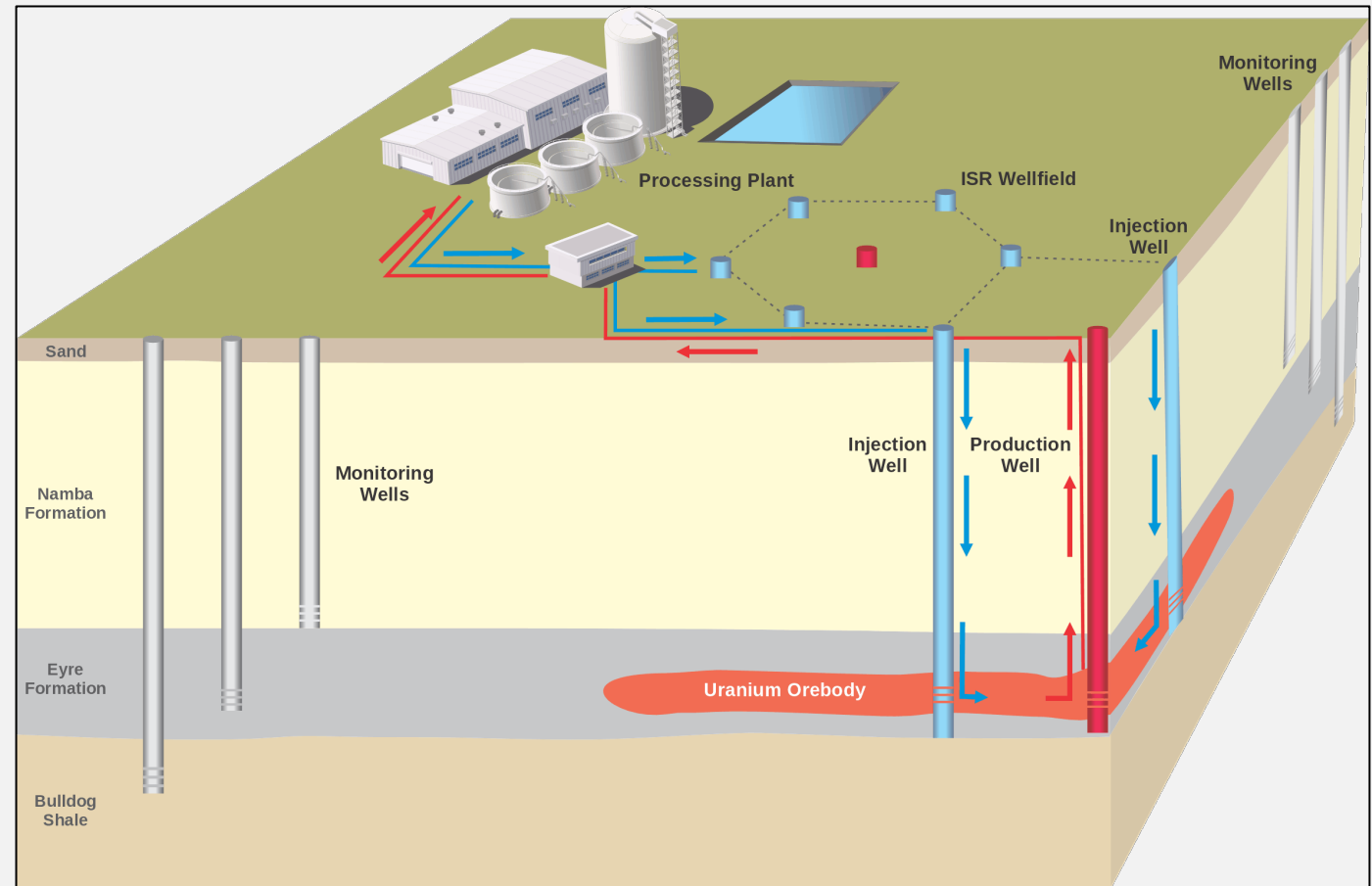
Ian Cunningham
Company Secretary

- 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).

In-Situ Recovery (ISR)

Accounts for ~ 60% of global uranium production

- Discoveries with the Yarramba Uranium Project will potentially be amenable to ISR mining like the neighbouring Honeymoon Mine.
- 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.



Schematic diagram of an ISR mining operation.

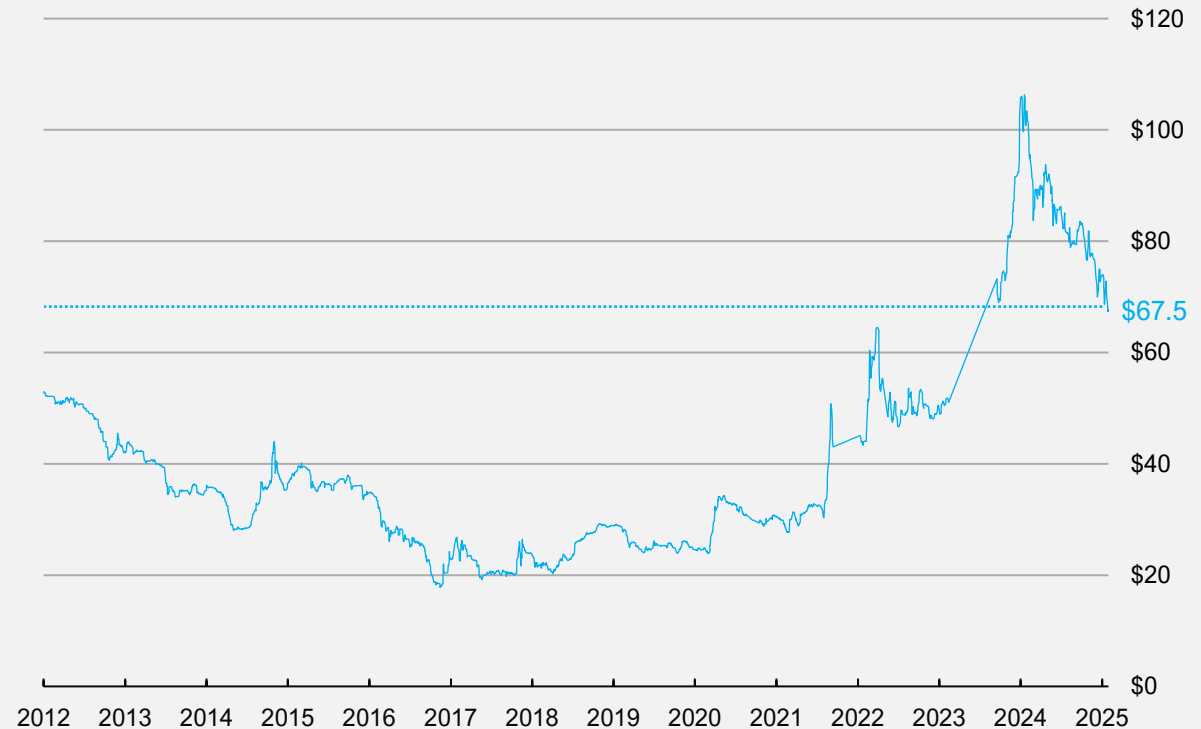
Growth in Nuclear Energy is driving increased demand for uranium

Uranium spot price has gained 200% over 5 years, despite recent pullback

- Nuclear energy, using uranium as fuel, helps fight climate change by providing low-carbon power as an alternative to fossil fuels.
- As nations push to reduce carbon emissions, demand for reliable clean energy like nuclear power is expected to grow, increasing uranium needs.
- Years of reduced investment in the sector, along with projected rising demand, have led to a significant forecast deficit.
- While the spot price and long-term contract price for uranium have risen, they remain below levels needed for new production, potentially offering significant tailwinds for the sector.

Uranium Spot Price \$US/lb

As at 14 February 2025



Source: investing.com

Disclaimer

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This presentation may contain forward looking statements that are subject to risk factors associated with mineral exploration, mining and production businesses. It is believed that the expectations reflected in these statements are reasonable but they may be affected by a variety of variables and changes in underlying assumptions which could cause actual results or trends to differ materially, including but not limited to price fluctuations, actual demand, currency fluctuations, drilling and production results, reserve estimations, loss of market, industry competition, environmental risks, physical risks, legislative, fiscal and regulatory changes, economic and financial market conditions in various countries and regions, political risks, project delay or advancement, approvals and cost estimates. This presentation also contains reference to certain intentions, expectations, future plans, strategy and prospects of the Company. Those intentions, expectations, future plans, strategy and prospects may or may not be achieved. They are based on certain assumptions, which may not be met or on which views may differ and may be affected by known and unknown risks. In particular, there is a risk that the Company will not be able to estimate, expand or upgrade existing JORC resources. The performance and operations of the Company may be influenced by a number of factors, many of which are outside the control of the Company. No representation or warranty, express or implied, is made by the Company, or any of its directors, officers, employees, advisers or agents that any intentions, expectations or plans will be achieved either totally or partially or that any particular rate of return will be achieved. Given the risks and uncertainties that may cause the Company’s actual future results, performance or achievements to be materially different from those expected, planned or intended, recipients should not place undue reliance on these intentions, expectations, future plans, strategy and prospects. The Company does not warrant or represent that the actual results, performance or achievements will be as expected, planned or intended. These forward-looking statements are expressed in good faith and believed to have a reasonable basis. These

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 the Company in accordance with JORC 2012 in ASX announcements 22 January 2024 Transformational Acquisition of the Advanced Yarramba Uranium Project in South Australia, 30 January 2024 Koba Expands its Yarramba Uranium Project in South Australia, 20 August 2024 Exceptionally High-Grade Assays up to 74,800ppm (7.48%) U3O8 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 Uranium Project, 13 November 2024 Uranium Mineralisation Identified at Two New Areas as Strong Results Continue at the Yarramba Uranium Project, 12 December 2024 High Grade Results Demonstrate the Significant Potential of the Underexplored Berber and Chivas Prospects and 23 January 2025 Significant Results Returned from the First Phase of Drilling at the Underexplored Mt John Prospect. 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.

Contact

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KOBA
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