



25 January 2024

Tyson Cleghorn
Adviser, Listings Compliance
Australian Securities Exchange
Level 40, Central Park
152-158 St George's Terrace
PERTH WA 6000

Via email: tyson.cleghorn@asx.com.au

Dear Tyson

Koba Resources Limited (ASX: KOB) (the "Company") refers to your letter dated 22 January 2024 ("Aware Query") in relation to our ASX announcement of 22 January 2024 (the "Relevant Date") titled Transformational Acquisition of the Advanced Yarramba Uranium Project in South Australia (the "Information"). Our responses to the questions set out in your Aware Query are as follows:

1. Does KOB consider the Information to be information that a reasonable person would expect to have a material effect on the price or value of its securities?

Yes.

2. If the answer to question 1 is "no", please advise the basis for that view.

Not applicable.

3. When did KOB first become aware of the Information?

The Company became aware of the Information on Sunday, 21 January 2024.

Since early November 2023, the Company has been in negotiations with Havilah Resources Limited ("HAV") to secure the right to acquire an interest in Yarramba Uranium Project in South Australia (the "Project").

Agreement to acquire the Project was not reached until Sunday 21 January 2024 and the relevant transaction agreements were executed on the same date. Until this time, the negotiations were incomplete and, as far as the Company is aware, confidential.

The Company subsequently executed a mandate with Cygnet Capital Pty Limited in relation to a proposed placement and firm commitments for the Placement were received prior to commencement of trade on Monday 22 January 2024.

4. If the answer to question 1 is “yes and KOB became aware of the Information before the Relevant Date, did KOB make any announcement prior to the Relevant Date which disclosed the information? If so, please provide details. If not, please explain why the information was not released to the market at an earlier time, commenting specifically on when you believe KOB was obliged to release the information under Listing Rules 3.1 and 3.1A and what steps the KOB took to ensure that the information was released promptly and without delay.

As noted in its response to question 3 above, negotiations in relation to the proposed acquisition of the Project were ongoing and incomplete until Sunday 21 January 2024, being the date on which terms were finalised and transaction agreements were executed. The Information was subsequently announced to ASX before market open on Monday 22 January 2024.

Given that the Company was of the view that the incomplete negotiations remained confidential, and there was no certainty that a transaction would be completed, the Company was not required to release the Information to the market before Monday 22 January 2024 due to the application of Listing Rule 3.1A.

5. Please confirm that KOB is in complying with the Listing Rules and, in particular, Listing Rule 3.1.

The Company confirms that it is in compliance with Listing Rule 3.1.

6. Please confirm that KOB’s responses to the questions above have been authorised and approved in accordance with its published continuous disclosure policy or otherwise by its Board or an officer of KOB with delegated authority from the Board to respond to ASX on disclosure matters.

Confirmed.

7. Please confirm that KOB’s responses to the questions above have been authorised and approved under its published continuous disclosure policy or otherwise by its Board or an officer of KOB with delegated authority from the Board to respond to ASX on disclosure matters.

Confirmed.

Yours faithfully



Ian Cunningham
Company Secretary



22 January 2024

Reference: 87066

Mr Ian Cunningham
Koba Resources Limited
Unit 1, 100 Railway Road
Subiaco WA 6008

By email:

Dear Mr Cunningham

Koba Resources Limited ('KOB'): Aware Query

ASX refers to the following:

- A. KOB's announcement titled "Transformational Acquisition of the Advanced Yarramba Uranium Project in South Australia" lodged on the ASX Market Announcements Platform ('MAP') on 22 January 2024 (the 'Announcement'), disclosing that KOB had entered into binding agreements with Havilah Resources Limited (ASX: HAV) that provided it the right to acquire an 80% interest in the uranium rights in the Yarramba Uranium Project (the 'Information').
- B. The change in the price of KOB's securities from a low of \$0.077 on 12 January 2024 to a high of \$0.15 today (following the Announcement).
- C. The significant increase in the volume of KOB's securities traded from 15 January 2024 to 22 January 2024.
- D. Listing Rule 3.1, which requires a listed entity to immediately give ASX any information concerning it that a reasonable person would expect to have a material effect on the price or value of the entity's securities.
- E. The definition of "aware" in Chapter 19 of the Listing Rules, which states that:

"an entity becomes aware of information if, and as soon as, an officer of the entity (or, in the case of a trust, an officer of the responsible entity) has, or ought reasonably to have, come into possession of the information in the course of the performance of their duties as an officer of that entity" and section 4.4 in Guidance Note 8 Continuous Disclosure: Listing Rules 3.1 – 3.1B "When does an entity become aware of information."

- F. Listing Rule 3.1A, which sets out exceptions from the requirement to make immediate disclosure, provided that each of the following are satisfied.

"3.1A Listing rule 3.1 does not apply to particular information while each of the following is satisfied in relation to the information:

3.1A.1 One or more of the following applies:

- *It would be a breach of a law to disclose the information;*
- *The information concerns an incomplete proposal or negotiation;*
- *The information comprises matters of supposition or is insufficiently definite to warrant disclosure;*
- *The information is generated for the internal management purposes of the entity; or*
- *The information is a trade secret; and*

3.1A.2 *The information is confidential and ASX has not formed the view that the information has ceased to be confidential; and*

3.1A.3 *A reasonable person would not expect the information to be disclosed."*

G. ASX's policy position on the concept of "confidentiality", which is detailed in section 5.8 of Guidance Note 8 Continuous Disclosure: Listing Rules 3.1 – 3.1B. In particular, the Guidance Note states that:

"Whether information has the quality of being confidential is a question of fact, not one of the intention or desire of the listed entity. Accordingly, even though an entity may consider information to be confidential and its disclosure to be a breach of confidence, if it is in fact disclosed by those who know it, then it ceases to be confidential information for the purposes of this rule."

Request for information

Having regard to the above, ASX asks KOB to respond separately to each of the following questions and requests for information:

1. Does KOB consider the Information to be information that a reasonable person would expect to have a material effect on the price or value of its securities?
2. If the answer to question 1 is "no", please advise the basis for that view.
3. When did KOB first become aware of the Information?
4. If the answer to question 1 is "yes" and KOB first became aware of the Information before the Relevant Date, did KOB make any announcement prior to the Relevant Date which disclosed the information? If so, please provide details. If not, please explain why the Information was not released to the market at an earlier time, commenting specifically on when you believe KOB was obliged to release the information under Listing Rules 3.1 and 3.1A and what steps KOB took to ensure that the information was released promptly and without delay.
5. Please confirm that KOB is complying with the Listing Rules and, in particular, Listing Rule 3.1.
6. Please confirm that KOB's responses to the questions above have been authorised and approved in accordance with its published continuous disclosure policy or otherwise by its board or an officer of KOB with delegated authority from the board to respond to ASX on disclosure matters.
7. Please confirm that KOB's responses to the questions above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of KOB with delegated authority from the board to respond to ASX on disclosure matters.

When and where to send your response

This request is made under Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by no later than **3:00 PM AWST Thursday, 25 January 2024**. You should note that if the information requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall within the exceptions mentioned in Listing Rule 3.1A, KOB's obligation is to disclose the information 'immediately'. This may require the information to be disclosed before the deadline set out in the previous paragraph and may require KOB to request a trading halt immediately.

Your response should be sent to me by e-mail at **ListingsCompliancePerth@asx.com.au**. It should not be sent directly to the ASX Market Announcements Office. This is to allow me to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

Trading halt

If you are unable to respond to this letter by the time specified above, or if the answer to question 1 is “yes” and an announcement cannot be made immediately, you should discuss with us whether it is appropriate to request a trading halt in KOB’s securities under Listing Rule 17.1. If you wish a trading halt, you must tell us:

- the reasons for the trading halt;
- how long you want the trading halt to last;
- the event you expect to happen that will end the trading halt;
- that you are not aware of any reason why the trading halt should not be granted; and
- any other information necessary to inform the market about the trading halt, or that we ask for.

We require the request for a trading halt to be in writing. The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted. You can find further information about trading halts in Guidance Note 16 *Trading Halts & Voluntary Suspensions*.

Suspension

If you are unable to respond to this letter by the time specified above, ASX will likely suspend trading in KOB’s securities under Listing Rule 17.3.

Listing Rules 3.1 and 3.1A

In responding to this letter, you should have regard to KOB’s obligations under Listing Rules 3.1 and 3.1A and also to Guidance Note 8 *Continuous Disclosure*: Listing Rules 3.1 – 3.1B. It should be noted that KOB’s obligation to disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

Release of correspondence between ASX and entity

ASX reserves the right to release all or any part of this letter, your reply and any other related correspondence between us to the market under Listing Rule 18.7A.

Kind regards

ASX Compliance