Exceptionally High-Grade Assays up to 74,800ppm (7.48%) U_3O_8 from the Harrier Uranium Project

Highlights

- Exceptionally high-grade rock chip assays have been returned from Koba's inaugural sampling and prospecting program at the Harrier Uranium Project in Canada.
- The high-grade rock chip assays were returned from samples collected at several previously identified prospects, including:
  - (i) Moran Heights – where rock chip assays included **74,800ppm (7.48%) U_3O_8** and **72,000ppm (7.20%) U_3O_8**, with a further 5 samples assaying **>30,000ppm (3.0%) U_3O_8**; and
  - (ii) Anomaly 7 – where an outcrop sample returned **17,100ppm (1.71%) U_3O_8** and 12 of the 21 samples collected assayed over **1,000ppm (0.10%) U_3O_8.**
- Koba has discovered high-grade mineralisation at several new prospects, including the:
  - (i) Goshawk Prospect – **36,800ppm (3.68%) U_3O_8**;
  - (ii) Two Time East Prospect – **3,610ppm (0.36%) U_3O_8**; and
  - (iii) Falcon Prospect – **3,310ppm (0.33%) U_3O_8**.
- Koba's initial exploration program has demonstrated the presence of widespread, very high-grade uranium mineralisation across the heavily underexplored 489km^2 project, indicating considerable potential to make a significant discovery.
- Planning is underway for a follow-up program to further advance the highest priority prospects.

Koba Resources Limited (ASX:KOB; "Koba" or the "Company") is pleased to announce that exceptionally high grade assays have been returned from rock chip samples collected recently from numerous prospects spread across the 489km^2 Harrier Uranium Project in Newfoundland and Labrador, Canada. A total of 242 samples were taken during Koba's inaugural sampling and prospecting program, with 17 samples returning assays >10,000ppm (1.0%) U_3O_8, and 62 returning assays >1,000ppm (0.10%) U_3O_8.

Samples from the Moran Heights Prospect returned extremely high-grade assays of 74,800ppm (7.48%) and 72,000ppm (7.20%) U_3O_8. The Company has also confirmed high-grade mineralisation at several other known prospects.

Additionally, high-grade uranium mineralisation has been discovered at three new prospects, including the Goshawk Prospect, where an isolated float sample assayed 36,800ppm (3.68%) U_3O_8. As yet, no other samples have been collected within 800m of that very-high grade sample.

Having now assessed the mineralisation and geology on the ground, and following receipt of assay results, the Company has prioritised a number of prospects for further work. Planning for a follow-up program is underway.

Koba's Managing Director and CEO, Mr Ben Vallerine, commented:

"The results from our inaugural sampling and prospecting program at the Harrier Uranium Project are exceptional, with rock chips assaying up to 7.48% (74,800ppm) U_3O_8. These values are extremely high on a global scale and provide us considerable encouragement as we continue to advance exploration at Harrier.

In addition to confirming the high-grade nature of our existing prospects, we are very excited to have discovered high-grade mineralisation at three new prospects including the Goshawk Project, where assays up to 3.68% (36,800ppm) U_3O_8 have been returned from a previously unexplored area. Koba's team has done a fantastic job, and we look forward to conducting our next phase of field work at Harrier."

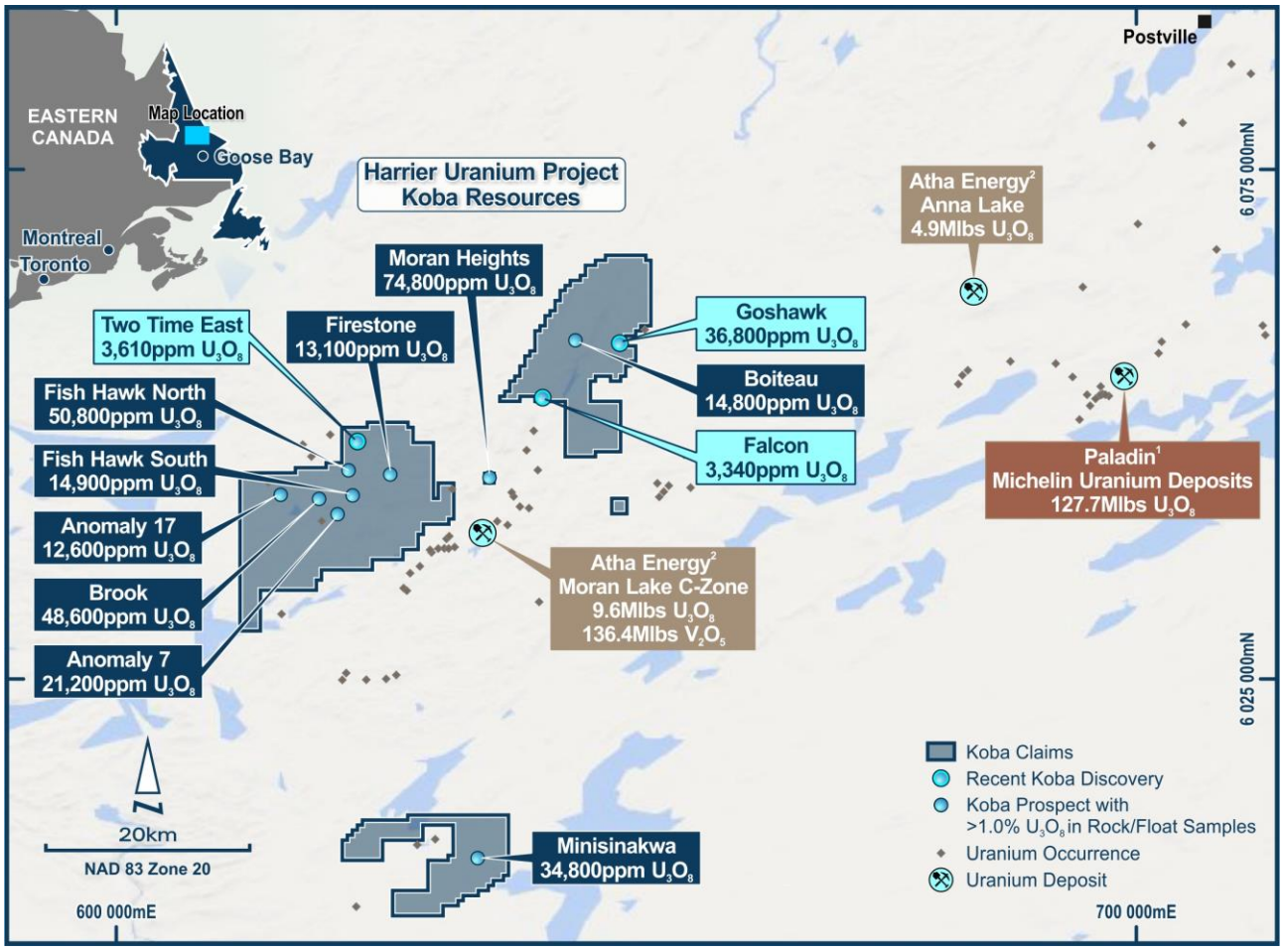

Figure 1 *Location of the Harrier Uranium Project, which lies within a world class uranium district. The Project includes 10 prospects from which assays >1% U_3O_8 have been returned from rock chips samples.*

Photo 1 - 3. *Koba's team on the ground, conducting the inaugural prospecting and sampling program at the Harrier Uranium Project, Newfoundland and Labrador, Canada*

Koba's Inaugural Program Returns High-Grade Uranium

Koba's inaugural sampling and prospecting program successfully confirmed that high-grade mineralisation is present at numerous prospects at the Harrier Uranium Project (see Figures 1 and 2). The program enabled the Company to prioritise a number of these more advanced prospects for targeted follow-up field programs.

Reconnaissance work was completed at multiple prospects, including:

(i) The **Moran Heights Prospect,** which is defined by a strong, 850m long, airborne radiometric anomaly that had previously returned high-grade mineralisation in drilling and rock chip sampling. Sampling from Koba's recent field program returned exceptionally high-grade assays including an outcrop sample assaying **74,800ppm (7.48%) U_3O_8** and a float sample assaying **72,000ppm (7.20%) U_3O_8**. Koba collected 27 samples over a strike length of 450m, with 16 samples assaying >10,000ppm (1.0%) U_3O_8 and 22 samples assaying >1,000ppm (0.10%) U_3O_8.

Several samples returned highly anomalous base metal mineralisation, including, two samples that returned high-grade copper assays of **2.48% Cu** and **0.99% Cu.** Additionally, two of the high-grade uranium samples returned highly anomalous lead values of **1.87% Pb** and **1.23% Pb**. At Moran Heights, highly anomalous copper, lead and zinc is often either proximal to, or coincident with, uranium mineralisation, these high-grade base metal results are therefore very encouraging.

Drilling completed between 1978 and 2006 (33 holes for 3,350m) returned significant results, including:

- 5.45m @ 1,060ppm (0.11%) U_3O_8 from 36.1m; including *0.5m @ 4,010ppm (0.40%) U_3O_8;*
- 5.0m @ 1,010ppm (0.10%) U_3O_8 from 37.0m; including *0.5m @ 5,550ppm (0.56%) U_3O_8; and*
- 0.97m @ 2,000ppm (0.20%) U_3O_8 from 47.1m.

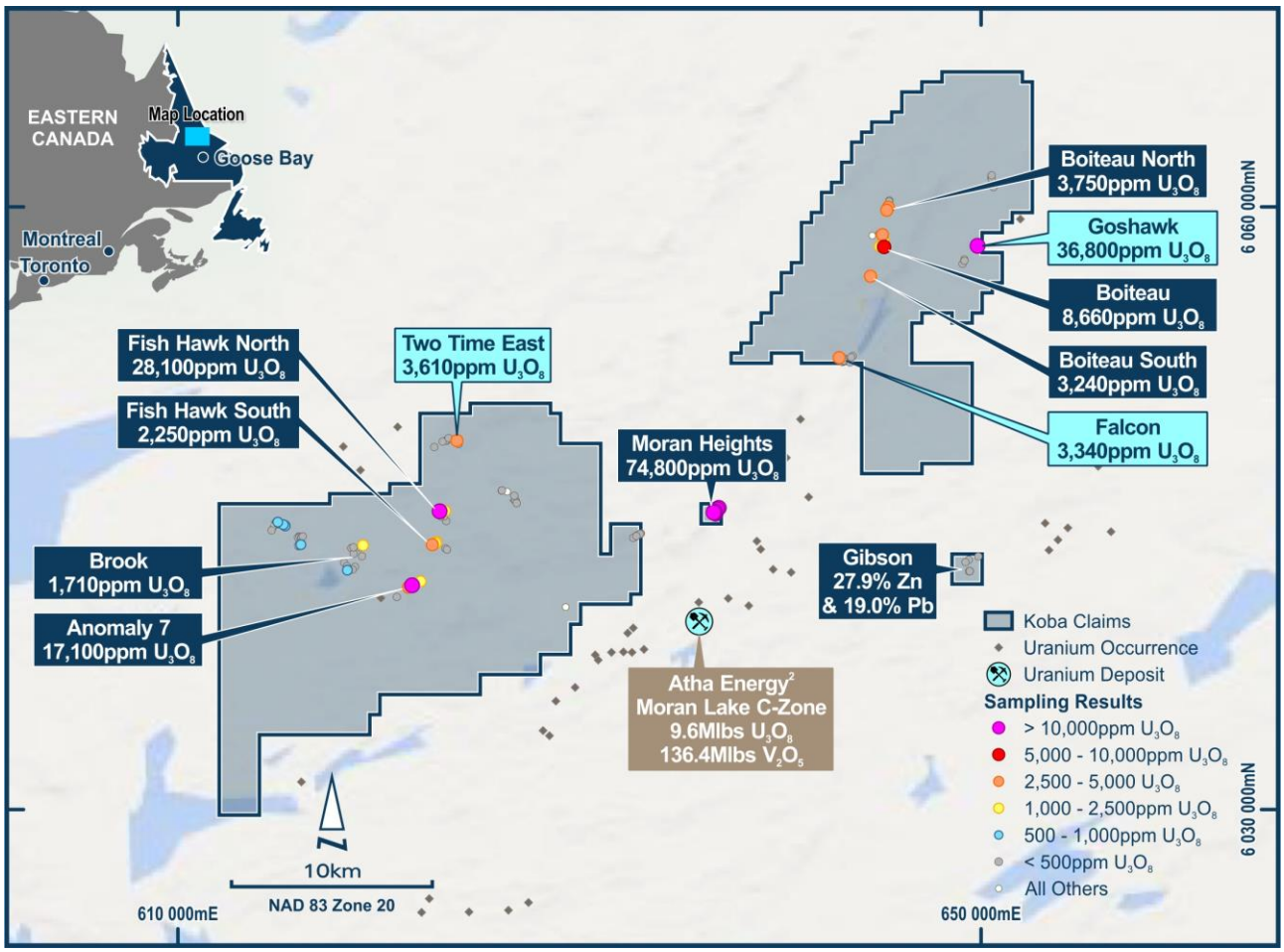

Figure 2 *Map showing the location and results from of Koba's recently completed sampling and prospecting program, uranium grade is categorised by colour.*

(ii) The **Anomaly 7 Prospect** where sampling focused on a 750m long airborne radiometric anomaly. Previous operators had traced high-grade mineralisation over 1.5km of strike.

Koba's outcrop sampling returned assays up to **17,100 ppm (1.71%) U_3O_8** with 12 of the 21 samples collected assaying >1,000ppm (0.10%) U_3O_8.

11 holes were completed between 1978 and 2005, with both thick and high-grade mineralisation intersected, including:

- 23.38m @ 1,290ppm (0.13%) U_3O_8 from 25.7m; including *9.68m @ 2,490ppm (0.25%) U_3O_8; also including 0.91m @ 7,520ppm (0.75%) U_3O_8;*
- 4.3m @ 1,560ppm (0.16%) U_3O_8 from 143.0m; and
- 0.15m @ 43,630ppm (4.36%) U_3O_8 from 91.4m.

(iii) The **Fish Hawk North Prospect** where Koba's sampling focused on a 500m long airborne radiometric anomaly that had previously returned high-grade rock chips and where two historic drill holes were completed in 2007.

Koba collected 15 samples, with one sample returning **28,100ppm (2.81%) U_3O_8** and 5 samples assaying >1,000ppm (0.10%) U_3O_8. The two holes (198.1m) completed in 2007 were located approximately 300m east of Koba's highest grade rock chips, which remain untested by drilling.

(iv) At the **Fish Hawk South Prospect** Koba collected 9 samples across two airborne radiometric anomalies with a combined strike length of over 800m. The best result was **2,540 ppm (0.25%) U_3O_8** with assays from four of the samples exceeding 1,000ppm (0.10%) U_3O_8.

13 holes have been completed previously, with significant intercepts in nine of these, including:

- 3.28m @ 4,190ppm (0.42%) U_3O_8 from 52.0m; including *0.94m @ 11,530ppm (1.15%) U_3O_8;*
- 9.92m @ 1,060ppm (0.11%) U_3O_8 from 41.3m; and
- 5.23m @ 1,000ppm (0.10%) U_3O_8 from 149.5m.

(v) The **Boiteau Prospect** is part of a northeast trending structural corridor delineated by airborne magnetics and aerial imagery. Prospecting in 2009 identified outcropping mineralisation over 6km of strike along this structure.

Koba conducted sampling over 4km of strike, with samples returning assays up to **8,660ppm (0.87%) U_3O_8**. Of the 36 samples collected, 14 assayed >1,000ppm (0.10%) U_3O_8.

Drilling has never been undertaken at Boiteau.

Following the completion of Koba's recent sampling and prospecting program the Company has been able to prioritise the prospects, above, for targeted follow-up field programs. Planning is underway to further advance these more advanced, priority prospects, and the three recently discovered prospects (see below).

Koba Discovers High-Grade Uranium Mineralisation at Three New Prospects

During its inaugural field program at the Harrier Uranium Project, Koba has discovered high-grade uranium mineralisation at three new prospects (see Figures 1 and 2).

A series of historical airborne radiometric anomalies were investigated for the first time; with high grade uranium discovered in rock chip sampling at three of these anomalies, namely:

(i) The **Goshawk Prospect** where a float sample assayed **36,800ppm (3.68%) U_3O_8 and 1.21% Pb**. This prospect is located 4.5km east of the Boiteau Prospect along a 1.25km-long airborne radiometric anomaly. No other samples were taken within 800m of this high-grade sample.

(ii) The **Falcon Prospect** where a float sample assayed **3,340ppm (0.33%) U_3O_8.** This sample was collected along a 700m long airborne radiometric anomaly that is located 6km south-southwest of the Boiteau Prospect, along a similar regional-scale structure.

(iii) The **Two Time East Prospect,** where an outcrop sample assayed **3,610ppm (0.36%) U_3O_8**. This sample was collected along a 1.2km-long airborne radiometric anomaly located 6km north of the Fish Hawk North Prospect.

These new discoveries provide considerable encouragement that there are opportunities to make further discoveries of high-grade uranium mineralisation at the heavily under-explored Harrier Uranium Project.

High Grade Zinc-Lead Mineralisation Identified at the Gibson Base Metal Prospect

As part of its recent field program, Koba investigated an historic base metal occurrence from which it collected four samples from a 1m wide massive sulphide vein over approximately 40m of outcrop, that disappears under cover. Very high-grade zinc-lead-silver assays were returned from all four samples, including:

- 27.9% Zn, 19.0% Pb and 33.8 g/t Ag;
- 21.8% Zn, 17.9% Pb and 39.1 g/t Ag;
- 10.1% Zn, 11.1% Pb and 24.2 g/t Ag; and
- 4.1% Zn, 1.7% Pb and 6.8 g/t Ag.

These initial, very high-grade base metal results are very promising and warrant further investigation.

This announcement has been authorised for release by the Board.

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Competent Persons 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 Koba Resources' 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 deposit 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, 11 April 2024 Koba Acquires An Exceptional High-Grade Uranium Project in Canada and 22 May 2024 Koba Expands its High-Grade Harrier Uranium Project in Eastern Canada. 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.

Forward Looking Statements

Any forward-looking information contained in this announcement is based on numerous assumptions and is subject to all of the risks and uncertainties inherent in the Company's business, including risks inherent in mineral exploration and development. As a result, actual results may vary materially from those described in the forward-looking information. Readers are cautioned not to place undue reliance on forward-looking information due to the inherent uncertainty thereof.

Table 1 *Rock chip samples assaying > 500ppm U_3O_8 collected as part of Koba's inaugural prospecting and sampling program at the Harrier Uranium Project. The data is sorted on U_3O_8 from highest to lowest.*

Sample ID	Prospect	Easting NAD83_20N	Northing NAD83_20N	Sample Type	U_3O_8 ppm	U_3O_8 %	Cu ppm	Zn ppm	Pb ppm	Ag ppm	Au ppb	V ppm
1978531	Moran Heights	636,711	6,044,837	Outcrop	**74,800**	**7.480**	548	13	**18,700**	**10**	**600**	242
1978722	Moran Heights	636,715	6,044,839	Float	**72,000**	**7.200**	114	23	1,880	**17**	50	246
1978721	Moran Heights	636,719	6,044,839	Float	**38,300**	**3.830**	56	183	2,200	3	-	292
1978533	Moran Heights	636,717	6,044,827	Outcrop	**37,000**	**3.700**	471	**1,440**	**12,300**	**16**	**200**	340
1978637	Goshawk	649,827	6,058,061	Float	**36,800**	**3.680**	266	37	**12,100**	**36**	-	**688**
1978624	Moran Heights	636,778	6,044,731	Float	**36,600**	**3.660**	122	56	1,210	6	-	252
1978530	Moran Heights	636,739	6,044,850	Outcrop	**32,200**	**3.220**	**624**	22	1,510	8	-	208
1978946	Moran Heights	636,675	6,044,786	Float	**31,300**	**3.130**	84	59	4,590	3	-	465
1978924	Fish Hawk North	623,031	6,044,851	Outcrop	**28,100**	**2.810**	160	70	6,200	3	-	272
1978942	Moran Heights	636,855	6,044,949	Float	**27,000**	**2.700**	229	131	1,020	3	100	208
1978941	Moran Heights	636,938	6,045,016	Float	**19,900**	**1.990**	69	121	1,560	3	-	269
1978723	Moran Heights	636,704	6,044,835	Outcrop	**18,600**	**1.860**	147	76	1,900	3	-	389
1978625	Moran Heights	636,782	6,044,785	Float	**18,100**	**1.810**	130	61	717	6	-	254
1978908	Anomaly 7	621,663	6,041,162	Outcrop	**17,100**	**1.710**	40	99	4,630	2	-	444
1978943	Moran Heights	636,745	6,044,843	Float	**14,800**	**1.480**	64	95	2,310	2	-	377
1978528	Moran Heights	636,778	6,044,861	Float	**13,800**	**1.380**	80	46	698	**16**	-	472
1978529	Moran Heights	636,774	6,044,853	Float	**13,300**	**1.330**	97	91	1,540	2	-	257
1978719	Moran Heights	636,770	6,044,831	Float	**11,250**	**1.125**	19	76	1,670	1	-	297
1978834	Moran Heights	636,712	6,044,850	Float	**10,719**	**1.072**	**1,040**	46	2,300	3	-	245
1978832	Moran Heights	636,746	6,044,821	Float	**9,530**	**0.953**	18	163	926	1	-	247
1978835	Boiteau Central	645,171	6,058,013	Float	**8,660**	**0.866**	318	156	3,440	1	-	402
1978833	Moran Heights	636,711	6,044,829	Float	**8,330**	**0.833**	17	154	1,610	1	-	256
1978622	Moran Heights	636,713	6,044,792	Float	**8,310**	**0.831**	103	103	2,080	3	-	463
1978619	Moran Heights	636,851	6,044,914	Float	**8,050**	**0.805**	27	268	1,920	1	-	277
1978718	Moran Heights	636,809	6,044,877	Float	**6,170**	**0.617**	32	76	317	2	-	396

Sample ID	Prospect	Easting NAD83_20N	Northing NAD83_20N	Sample Type	U_3O_8 ppm	U_3O_8 %	Cu ppm	Zn ppm	Pb ppm	Ag ppm	Au ppb	V ppm
1978507	Anomaly 7	621,671	6,041,184	Outcrop	**4,340**	**0.434**	29	87	1,960	-	-	224
1978537	Boiteau North	645,302	6,059,835	Outcrop	**3,750**	**0.375**	24	71	1,110	-	-	100
1978973	Unassigned	623,899	6,048,364	Outcrop	**3,610**	**0.361**	9	94	1,430	-	-	43
1978631	Falcon	642,933	6,052,498	Float	**3,340**	**0.334**	241	137	543	1	-	192
1978503	Anomaly 7	621,486	6,041,063	Outcrop	**3,290**	**0.329**	121	52	750	-	-	**562**
1978937	Boiteau South	644,492	6,056,547	Outcrop	**3,240**	**0.324**	124	337	1,200	-	-	401
1978536	Boiteau North	645,382	6,059,988	Outcrop	**2,940**	**0.294**	119	57	921	-	-	254
1978629	Boiteau Central	645,087	6,058,620	Outcrop	**2,850**	**0.285**	75	50	1,320	-	-	253
1978910	Fish Hawk South	622,674	6,043,185	Float	**2,540**	**0.254**	410	213	605	1	-	**844**
1978838	Boiteau Central	645,074	6,058,618	Grab	2,370	0.237	80	80	749	-	-	160
1978805	Anomaly 7	621,551	6,041,112	Outcrop	2,260	0.226	8	140	631	-	-	219
1978701	Anomaly 7	621,655	6,041,155	Outcrop	2,250	0.225	70	63	290	-	-	203
1978602	Fish Hawk South	622,855	6,043,268	Outcrop	2,250	0.225	43	86	241	1	-	128
1978505	Anomaly 7	621,636	6,041,136	Outcrop	2,140	0.214	25	85	358	2	-	197
1978905	Anomaly 7	622,086	6,041,357	Outcrop	2,040	0.204	105	67	648	-	-	335
1978938	Boiteau Central	644,955	6,058,032	Outcrop	1,990	0.199	36	82	778	-	-	384
1978809	Anomaly 7	621,649	6,041,148	Outcrop	1,980	0.198	10	92	96	-	-	134
1978909	Fish Hawk South	622,853	6,043,262	Outcrop	1,870	0.187	163	59	427	1	-	188
1978702	Anomaly 7	621,631	6,041,140	Outcrop	1,840	0.184	17	151	628	1	-	221
1978918	Fish Hawk North	623,313	6,044,865	Outcrop	1,840	0.184	**1,220**	208	457	1	-	389
1978801	Minisinakwa	634,336	6,007,483	Float	1,830	0.183	4	15	375	1	-	87
1978715	Brook	619,216	6,043,152	Outcrop	1,710	0.171	8	114	467	-	-	68
1978947	Boiteau Central	645,156	6,058,318	Outcrop	1,650	0.165	170	117	683	-	-	242
1978829	Boiteau South	644,491	6,056,544	Outcrop	1,640	0.164	95	68	574	-	-	426
1978806	Anomaly 7	621,687	6,041,155	Outcrop	1,600	0.160	42	64	326	-	-	290
1978728	Boiteau North	645,287	6,059,790	Outcrop	1,390	0.139	126	76	955	-	-	378
1978704	Fish Hawk South	622,881	6,043,323	Outcrop	1,320	0.132	26	66	68	-	-	123
1978944	Moran Heights	636,697	6,044,816	Outcrop	1,310	0.131	28	119	147	-	100	308

Sample ID	Prospect	Easting NAD83_20N	Northing NAD83_20N	Sample Type	U_3O_8 ppm	U_3O_8 %	Cu ppm	Zn ppm	Pb ppm	Ag ppm	Au ppb	V ppm
1978950	Boiteau Central	645,086	6,058,621	Outcrop	1,250	0.125	137	85	671	-	-	282
1978828	Boiteau South	644,539	6,056,567	Outcrop	1,220	0.122	114	151	745	-	100	299
1978538	Boiteau North	645,295	6,059,825	Outcrop	1,200	0.120	31	101	477	-	-	88
1978630	Boiteau Central	645,052	6,058,580	Outcrop	1,180	0.118	135	88	747	1	-	198
1978501	Anomaly 7	621,564	6,041,106	Outcrop	1,130	0.113	5	84	386	-	-	193
1978807	Anomaly 7	621,687	6,041,158	Outcrop	1,110	0.111	204	36	2,520	-	-	124
1978603	Fish Hawk North	623,258	6,044,826	Outcrop	1,060	0.106	16	26	271	-	-	382
1978802	Minisinakwa	634,331	6,007,488	Float	1,060	0.106	5	13	249	1	-	55
1978604	Fish Hawk North	623,092	6,044,922	Outcrop	1,010	0.101	387	16	321	-	-	183
1978608	Near Miss	615,341	6,044,116	Float	970	0.097	210	33	92	1	-	74
1978949	Boiteau Central	645,085	6,058,634	Outcrop	870	0.087	133	77	341	-	-	274
1978911	Fish Hawk South	622,671	6,043,193	Outcrop	850	0.085	**1,660**	150	93	-	-	**887**
1978727	Boiteau North	645,290	6,059,814	Outcrop	810	0.081	49	132	264	-	-	97
1978922	Fish Hawk North	623,015	6,044,894	Outcrop	780	0.078	105	121	219	-	-	372
1978831	Boiteau Central	645,162	6,058,346	Outcrop	700	0.070	82	83	413	-	-	195
1978609	Near Miss	615,252	6,044,183	Outcrop	690	0.069	64	23	54	-	-	103
1978606	Near Miss	615,323	6,044,144	Outcrop	650	0.065	146	26	218	1	-	145
1978839	Boiteau Central	645,050	6,058,596	Grab	640	0.064	80	49	253	-	-	159
1978813	Anomaly 17	616,120	6,043,184	Outcrop	610	0.061	35	24	66	1	-	44
1978504	Anomaly 7	621,537	6,041,079	Outcrop	570	0.057	2	93	223	-	-	119
1978803	Anomaly 7	621,542	6,041,098	Outcrop	550	0.055	34	75	199	-	-	92
1978929	Brook	618,434	6,041,916	Outcrop	530	0.053	480	106	164	-	-	95
1978820	Near Miss	614,970	6,044,308	Outcrop	520	0.052	48	9	67	-	50	79

Table 2 *Rock chip samples assaying less than 500ppm U_3O_8 but contain significant base or precious metal values collected as part of Koba's inaugural prospecting and sampling program at the Harrier Uranium Project. The table is sorted on copper values from highest to lowest.*

Sample ID	Prospect	Easting NAD83_20N	Northing NAD83_20N	Sample Type	Cu ppm	Cu %	Zn ppm	Z %	Pb ppm	Pb %	Ag g/t	U_3O_8 ppm	Au ppb
1978532	Moran Heights	636,708	6,044,867	-	**24,800**	2.48	41	-	25	-	**18**	100	50
1978945	Moran Heights	636,719	6,044,875	-	**9,880**	0.99	62	-	25	-	1	90	50
1978819	Fish Hawk North	623,283	6,044,881	Outcrop	**6,140**	0.61	62	-	216	-	**14**	410	50
1978919	Fish Hawk North	623,273	6,044,856	Outcrop	**3,030**	0.30	87	-	177	-	3	270	50
1978818	Fish Hawk North	623,271	6,044,870	Outcrop	**2,290**	0.23	45	-	155	-	**13**	310	50
1978817	Fish Hawk North	623,270	6,044,867	Outcrop	**1,640**	0.16	64	-	210	-	10	370	50
1978543	Area 51	632,902	6,043,651	Outcrop	**1,030**	0.10	**13,100**	**1.3**	**96,100**	**9.6**	**98**	60	50
1978827	Gibson	649,433	6,041,870	-	**784**	0.08	**101,000**	**10.1**	**11,100**	**1.1**	**24**	10	**300**
1978961	Area 51	632,834	6,043,615	Outcrop	**643**	0.06	**3,440**	0.3	141	-	4	20	50
1978933	Gibson	649,402	6,041,863	-	**589**	0.06	**41,000**	**4.1**	**17,300**	**1.7**	7	10	**200**
1978732	Area 51	632,903	6,043,653	-	311	0.03	**2,450**	0.2	**24,100**	**2.4**	**54**	300	50
1978936	Boiteau South	644542	6056569	Outcrop	137	0.01	**1580**	**0.16**	**1390**	**0.14**	**-**	410	
1978934	Gibson	649,436	6,041,874	-	58	0.01	**279,000**	**27.9**	**190,000**	**19.0**	**34**	10	100
1978955	Falcon	643,476	6,052,260	Outcrop	27	-	28	-	44	-	1	30	**200**
1978935	Gibson	649,433	6,041,866	-	18	0.00	**218,000**	**21.8**	**179,000**	**17.9**	**39**	10	100
1978601	Anomaly 7	621,685	6,041,192	Outcrop	13	-	65	-	152	-	-	270	**300**

Note: Includes samples that are <500ppm U_3O_8 and greater than either 1,000ppm Cu, 1,000ppm Zn, 1,000ppm Pb, 10 g/t Ag or 200 ppb Au.

Appendix 1

JORC Table 1 for Exploration Results – Harrier Uranium Project

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	All rock-chip samples submitted for assay were collected in the field from outcrop or float and are reported as such. Samples were collected in 0.2mm-thick polyurethane bags, individually sealed with cable ties, weighed and then sealed in 5-gallon buckets prior to shipping. All rock-chip samples were submitted to Activation Laboratories (ACT Labs) in Ancaster, Ontario Canada. Samples were dried and crushed to 80% passing 2mm. Then a 250g representative riffle-split sample was pulverized to 95% passing 105 µm. The mill was cleaned with cleaner sand between every sample. A 57-element 4-acid INAA+ICP-MS ultratrace analysis (Package Ultratrace4) was utilized for all samples. A delayed neutron counting assay (Code 5D) was added to determine total uranium up to 1% U_3O_8. For samples with over 1% U_3O_8, a fusion XRF assay (Code 8-Assay XRF) was employed. For samples with over 1% Cu, Pb, Zn, Cd, a sodium peroxide fusion ICP assay (Code 8-Peroxide ICP-OES) was used. The laboratory assay certificates have documented standards, duplicates and blanks. Rock-chip sample locations were determined using handheld Garmin 64sx or Garmin 66st GPS units both accurate to within +/-3.65m.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	No drilling results reported.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	No drill sample results reported.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of*	No core or chip logging was reported.

Criteria	JORC Code explanation	
	detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	No sub-sampling results reported.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	ACT Labs is an ISO/IEC 17025 and ISO 9001 accredited laboratory. ACT Labs ran an internal QA/QC program within each batch of assayed samples consisting of duplicates, standards and blanks. Additionally, Koba ran an external QA/QC program where 12 check samples were randomly inserted within the 242 rock-chip sample sequence (4 standards and 8 blanks). The results from both the internal and external QA/QC programs were within acceptable levels of accuracy.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	All field data was processed and digitized by Koba personnel on-site in Labrador. The digital data was submitted to Geobase Australia who verifies and stores the digital data in a protected proprietary database. Assay results were sent from ACT Labs to Geobase Australia who processes and provide the verified georeferenced assay data to Koba. Physical field books and sample books are held and maintained by the Koba exploration manager. Copies of the original digital data (GPS files and field photos) are maintained by the Koba exploration manager as well as backed up on a protected Koba server. Reported U_3O_8% numbers were generated/verified using a weight percent to oxide conversion factor of 1.1792 from U ppm to U_3O_8.

Criteria	JORC Code explanation	
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	Current rock-chip sample locations were determined using handheld Garmin 64sx or Garmin 66st GPS units both accurate to within +/-3.65m. All location data is reported in the NAD83 UTM zone 20N coordinate reference system.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	Although initial sample results indicate a high probability for the presence of uranium mineralisation, the property is currently underexplored, and the data density is insufficient for any resource calculations.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	Rock chip sampling provides spot data and typically no relationship is inferred between samples. Sample locations are somewhat random or scattered. Rock chip sampling can be done in traverses but inference between sampling is limited and more likely based on geological observations.
Sample security	• *The measures taken to ensure sample security.*	Current rock-chip samples were collected in 0.2mm-thick polyurethane bags and sealed with cable ties at the time of sampling. The sealed rock-chip samples were weighed then sealed in 5-gallon buckets on site prior to shipping. No changes in sample weight were observed from the time of shipping to the time of arrival at the lab.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	Many assessment reports were submitted from 2011-2023 by current claim holders to maintain good standing. These reports extensively reviewed the historical geophysical and geochemical data and were subsequently approved by the Newfoundland Labrador government. The Company concurs with the Newfoundland Labrador government that the historic results are valid and meet industry standards.

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	Koba entered into a four-year option agreement with a local geologist that provides it the right to acquire a 100% interest in 22 mining claims in the province of Newfoundland and Labrador. The mining claims are 032173M, 032249M, 033545M, 032169M, 032233M, 032172M, 032239M, 032170M, 032171M, 033544M, 032230M, 032175M, 027385M, 032174M, 027386M, 032225M, 033546M, 032168M, 032503M, 033883M, 033875M, 036664M All claims are subject to a 2% royalty payable to the vendor as part of the option agreement. Full conditions of the transaction are in the body of the 11 April 2024 ASX announcement. Koba has 100% interest in mining claims 037744M thru 037752M acquired by Uranidor Resources Corp, a Canadian subsidiary Koba, in April 2024. Details of the acquisition are in the body of the ASX announcement - 22 May 2024. Claims are governed by the Newfoundland and Labrador Department of Industry, Energy and Technology (DIET).
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	The Central Mineral Belt in Labrador has a significant history of exploration for metal deposits. The first prospecting in the area was undertaken in the 1920's for gold. Later work in the 1950's by Brinex consisted of detailed mapping, ground geophysical surveys, trenching, stripping and sampling for uranium minerals. The area lay dormant until Shell Canada Resources investigated the area in 1976, 1977 and 1978. Brinex and Canico combined in a joint venture in 1977 and between 1978 and 1980 drilled 8 holes on the Moran Heights and 8 holes on the Anomaly 7 prospects. Interest in the area for uranium picked up the mid 2000's with Crosshair, Santoy, Silver Spruce and Bayswater conducting extensive geophysical, geochemical surveys followed up by selective drilling of 74 drillholes on the Hawk, Moran

Criteria	JORC Code explanation	Commentary
		Heights and Minisinakwa claim blocks. The area has remained dormant since the uranium market downturn in 2011.
Geology	• *Deposit type, geological setting and style of mineralisation.*	The Central Mineral Belt in Labrador is a geological province comprising six Proterozoic sequences of volcanic, sedimentary and plutonic rocks that host hundreds of base metal and uranium showings, prospects and deposits. The CMB includes portions of three major tectonic provinces, these being the Nain, Makkovik and Grenville provinces, with the Hopedale Block of the Archean Nain Province representing the basement to the CMB. Younger rocks of the Grenville Province to the south override rocks of the Nain and Makkovik Provinces along the Grenville Front. Older gneisses of the Nain Province are overlain by successively younger sequences of submarine supracrustal rocks deposited on a passive south facing continental margin. Successively younger sequences include voluminous bimodal volcanic sequences largely subaerial in nature. Uranium mineralization on the property can be classified into three broad styles: Unconformity-Related Mineralization: analogous to the high-grade deposits of the Athabasca uranium district in Saskatchewan, IOCG Type Mineralization: analogous to the world class polymetallic Olympic Dam deposit of South Australia, Shear Zone Hosted Mineralization: analogous to the Kitts and Michelin deposits of the Central Mineral Belt in Labrador.

Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*
	  ○ *easting and northing of the drill hole collar*
	  ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
	  ○ *dip and azimuth of the hole.*
	  ○ *down hole length and interception depth*
	  ○ *hole length.*
	• *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*
		No drilling results reported.

Criteria	JORC Code explanation	Commentary
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	Assays in this report are presented as ppm U_3O_8. For assays reported by the laboratory as U metal in ppm (being those assaying less than 10,000 ppm U) U values were converted to U_3O_8 using a conversion factor of 1.1792.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	No drilling results reported.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	Figure 2 within this report show the areas of interest with all sample points coloured by U_3O_8 grade. Cross sections are not relevant for rock chip sampling.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	A tabulation of rock chip sample assay data is included in Table 1, it includes all values > 500ppm U_3O_8. A tabulation of anomalous base and precious metal results (<500ppm U_3O_8) is included as Table 2. Further, all samples collected (excluding samples from the Minisinakawa Prospect) are depicted on Figure 2, at this scale many samples are overlapping.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	Compilation and interpretation of existing historical geologic maps, surface sampling data and geophysical surveys in the area is ongoing and will aid in focusing the Company's future field work in 2024.
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	The Company is currently planning a follow-up field program scheduled for later in 2024 or early-2025 which will focus on understanding the geometry of the known uranium mineralization with the goal of defining future drill targets.