Amended Announcement

As requested by the ASX, Koba Resources Limited (ASX:KOB) attaches an amended version of its announcement of 4 September 2024, titled "High-Grade Mineralisation Intersected at Yarramba", which now includes additional disclosure in both the body of the announcement and the JORC Table in Appendix 1. Changes are:

1. Inclusion of RL, Dip and Azimuth information in Table 1 (refer page 7).

2. Additional disclosure in Section 2 of the JORC Table in Appendix 1, as to why cross sections have not been provided (refer page 12).

There are no other changes to the original announcement.

Authorised for release by Ian Cunningham, Company Secretary.

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KOBA resources limited

4 September 2024

ASX RELEASE

High-Grade Mineralisation Intersected at the Yarramba Uranium Project

Highlights

- Koba has completed the first 9 holes of a ~100-hole drilling program at its Yarramba Uranium Project, South Australia.
- Shallow, high-grade uranium mineralisation has been intersected in multiple holes, with significant results including:
  - 3.9m @ 805 ppm eU_3O_8 from 87.0m including:
    - *1.3m @ 1,261ppm eU_3O_8 from 89.6m;*
  - 2.1m @ 870ppm eU_3O_8 from 86.3m;
  - 0.7m @ 493ppm eU_3O_8 from 90.3m; and
  - 4.2m @ 210ppm eU_3O_8 from 86.6m.
- The Company plans to drill a further 70 holes for ~7,500m at the Oban Deposit, to expand the resource base by extending known high-grade trends.
- Following this, the Company plans to drill 30 holes for ~3,000m at the poorly explored Mt John Prospect, located 4km along strike from the 10.7Mlb Jason Uranium Deposit[1].

Photo 1. *Drilling rig in action, targeting extensions of the Oban Uranium Deposit.*

[1] ASX:BOE – Boss Energy Annual Report 2023

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

"We are pleased to report strong initial results from our maiden drilling program at the Yarramba Uranium Project in South Australia, with the first holes returning shallow, high-grade intersections, including 3.9m at 805ppm eU_3O_8.

"Our drilling is currently focusing on the Oban Uranium Deposit, where another 70 holes are planned with the aim of growing the JORC 2004 resource by delineating high-grade trends both within and beyond the known resource area. The rig will then move to the Mt John Prospect, which is located just 4km north of Boss Energy's 10.7Mlb Jason Uranium Deposit, where we have another 30 holes planned to target new mineralisation.

"Our initial results are highly encouraging and demonstrate the potential for the discovery of shallow, thick, high-grade mineralisation at the Oban Deposit. I look forward to continuing to regularly report results as we advance this extensive initial drilling campaign over the coming months."

Koba Resources Limited (ASX:KOB; "Koba" or the "Company") is pleased to announce it has received results from the first 9 drill holes (966m) completed as part of its maiden drilling program at the Oban Uranium Deposit, within its Yarramba Uranium Project, in South Australia (see Figure 1).

Shallow, high grade uranium mineralisation has been intersected in multiple holes at the Oban Deposit, with significant results including:

- 3.9m @ 805 ppm eU_3O_8 from 87.0m including:
  - *1.3m @ 1,261ppm eU_3O_8 from 89.6m in OBRM001;*
- 2.1m @ 870ppm eU_3O_8 from 86.3m in OBRM002;
- 0.7m @ 493ppm eU_3O_8 from 90.3m in OBRM004; and
- 4.2m @ 210ppm eU_3O_8 from 86.6m in OBRM005.

These high-grade results are very encouraging and demonstrate the potential for the discovery of shallow, thick, high-grade mineralisation at the Oban Deposit. The Company believes there is potential to expand the size and grade of the deposit through targeted drill programs.

The Company plans to complete a further 70 drill holes for approximately 7,500m at the Oban Deposit. Gamma logging of holes will facilitate timely analysis which provides considerable flexibility to rapidly follow-up on significant results returned during this initial program.

Once the Company's first phase of drilling at the Oban Deposit is completed, the rig will be moved ~50 km south to the highly prospective but under-explored Mt John Prospect.

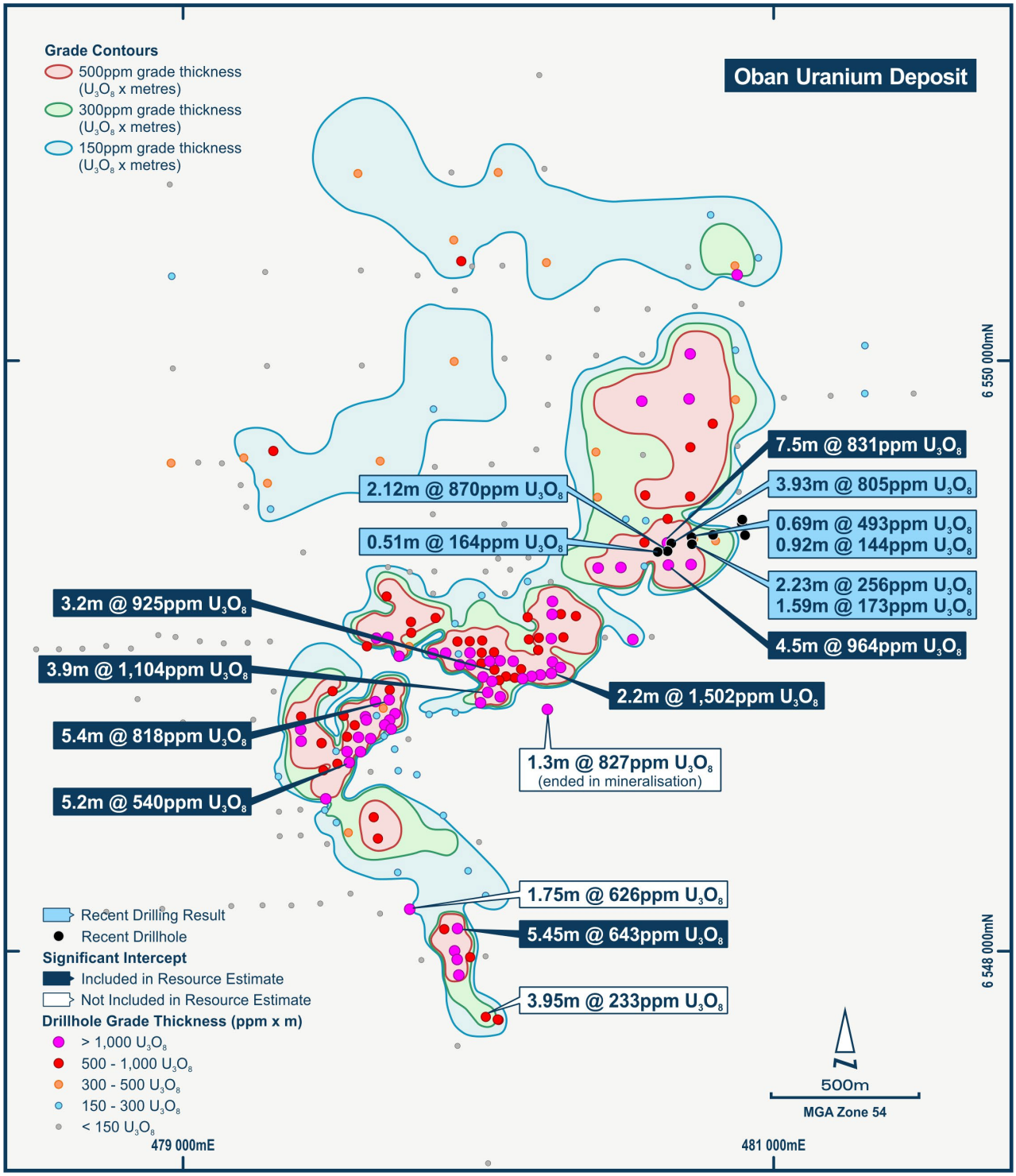

Figure 1. *Location plan showing Koba's recent drilling relative to previous drilling and grade-thickness contours that delineate the JORC 2004 resource estimate at the Oban Deposit.*

Mt John Prospect

Drilling at Mt John will target the discovery of high-grade mineralisation at this highly prospective but under-explored prospect. Significant mineralisation has been intersected previously in widely spaced (typically 800m) drilling along approximately 15km of the highly endowed Yarramba Palaeochannel. Mt John is located just 4km north of Boss Energy's 10.7Mlb Jason Uranium Deposit and approximately 17km north of Boss Energy's Honeymoon Uranium Operation, both of which also occur within the Yarramba Palaeochannel (see Figures 2 and 3).

Eight priority targets were delineated by a previous operator within a 15km stretch of palaeochannel, with large areas remaining completely undrilled. The Company believes there is potential to discover high-grade mineralisation with closer-spaced drilling, so has planned an initial 30 holes to begin to test this area.

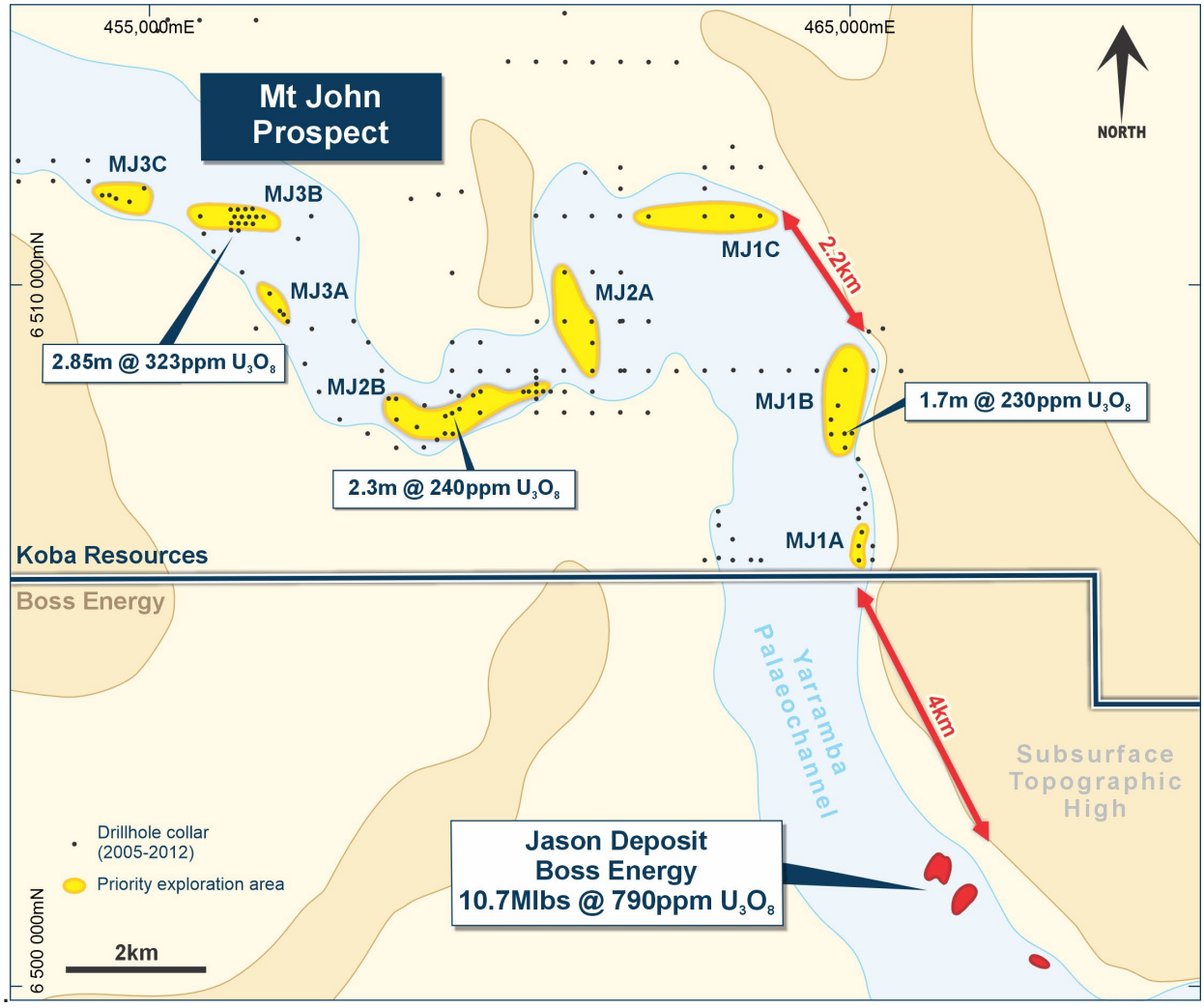

Figure 2. Targets at the Mt John Prospect in relation to Boss Energy's 10.7Mlb Jason Deposit.

Drill Program Status

The drill equipment that completed the initial 9 holes encountered an unforeseen mechanical issue, therefore, drilling is temporarily suspended. Drilling is expected to resume within the next two weeks as a new drill rig becomes available.

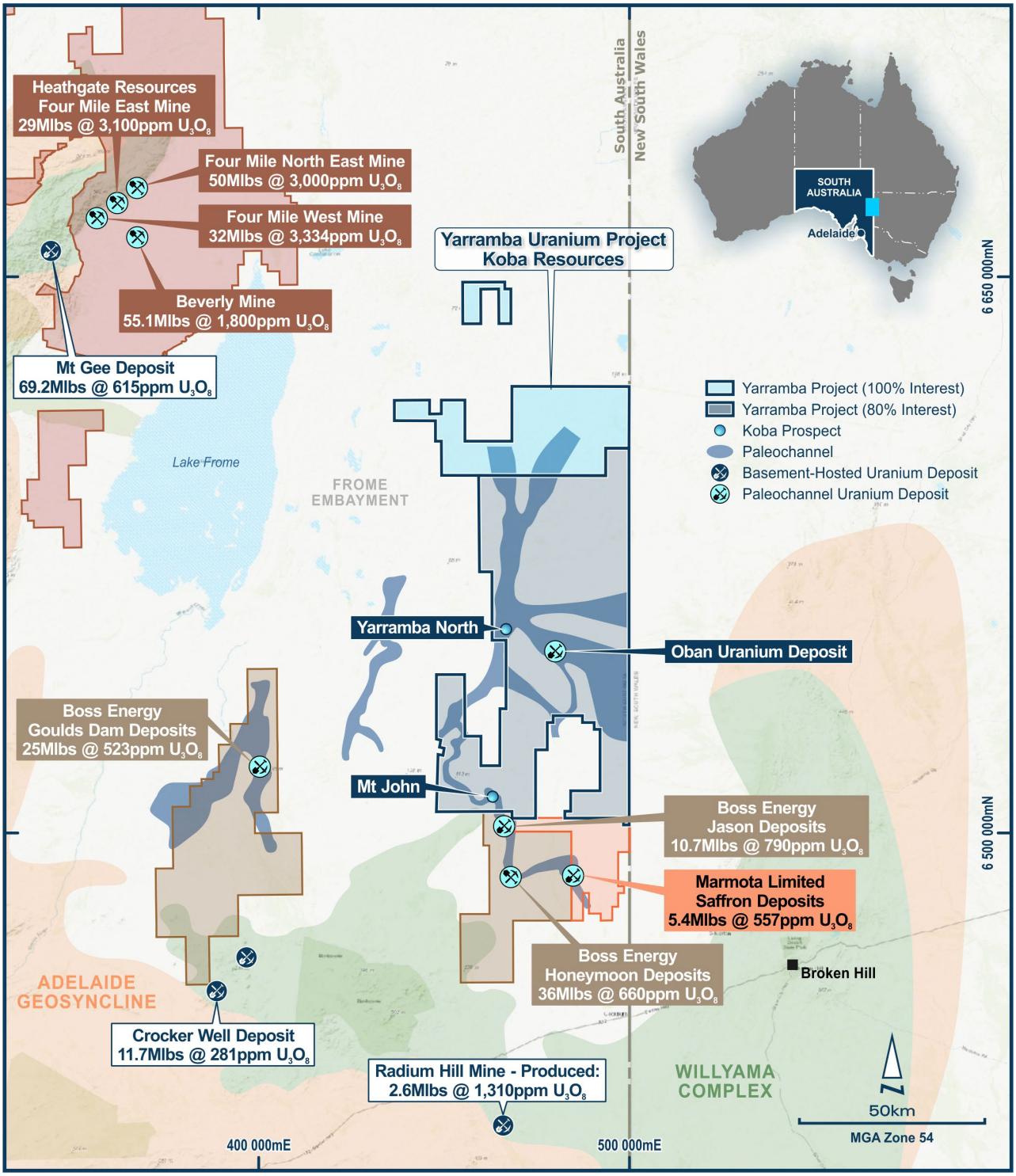

Figure 3 *Location of the Yarramba Uranium Project within a world-class uranium district in South Australia.*[234567]

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

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 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 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, 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.

JORC 2004 Resource

Cautionary Statement – Readers are cautioned that the Inferred Resource Estimate for the Oban Deposit mentioned in this report was first disclosed in accordance with JORC 2004 *(ASX:CUY - ASX Release 4 June 2009 – 2,100 Tonne Inferred Uranium Resource at Oban)*. It has not been updated since to comply with the JORC Code 2012 on the basis that the information has not materially changed since last reported. A Competent Person has not undertaken sufficient work to classify the JORC 2004 estimate in accordance with JORC 2012. Nothing has come to Koba's attention that causes it to question the accuracy or reliability of the former owner's estimates. However, Koba has not independently validated the estimate and therefore is not to be regarded as reporting, adopting or endorsing this estimate. Following evaluation and/or further exploration, it is uncertain whether it will be possible to report this JORC 2004 estimate as a Mineral Resource in accordance with the JORC 2012 Code.

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. *Drill collar information and significant uranium intersections from Koba's initial 9 holes.*

Hole Id	Prospect	Easting	Northing	RL masl	Azi	Dip	Total Depth (m)	From (m)	To (m)	Interval (m)	Grade eU3O8 (ppm)	Grade Thickness (ppm.m)	Peak Grade eU_3O_8 (ppm)
*OBRM001	Oban	480,652	6,549,381	67	0	-90	102	87.00	90.93	3.93	805	3,164	4,354
including								87.00	88.58	1.58	877	1,386	4,354
including								89.60	90.93	1.33	1,261	1,677	6,076
OBRM002	Oban	480,643	6,549,354	67	0	-90	102	86.34	88.46	2.12	870	1,844	2,648
and								90.28	90.76	0.48	153	73	220
OBRM003	Oban	480,607	6,549,352	67	0	-90	108	93.61	94.06	0.51	164	84	270
OBRM004	Oban	480,721	6,549,403	67	0	-90	108	87.04	87.96	0.92	144	132	189
and								90.27	90.96	0.69	493	340	1,104
**OBRM005	Oban	480,724	6,549,378	67	0	-90	108	86.55	90.70	4.15	210	872	537
including								86.55	88.78	2.23	256	571	537
including								89.11	90.70	1.59	173	275	362
OBRM006	Oban	480,795	6,549,408	67	0	-90	108						173
OBRM007	Oban	480,893	6,549,448	67	0	-90	108						107
OBRM008	Oban	480,894	6,549,462	67	0	-90	114						164
OBRM009	Oban	480,906	6,549,407	67	0	-90	108						78

Notes:
*Includes 1.0m of internal waste, predominantly near the 100ppm cut-off grade.
**Includes 0.33m of internal waste, predominantly near the 100ppm cut-off grade.
Easting and Northing values are in UTM GDA94 Zone 54.
Masl is metres above sea level.
Significant intersections calculated using a cut-off grade of 100ppm eU_3O_8 over a minimum thickness of 0.5m
Due to issues with open hole logging some holes were looked through the rods and a factor was applied to account for signal attenuation. This includes holes OBRM001, OBRM003, OBRM004, OBRM006, OBRM007 and OBRM008.

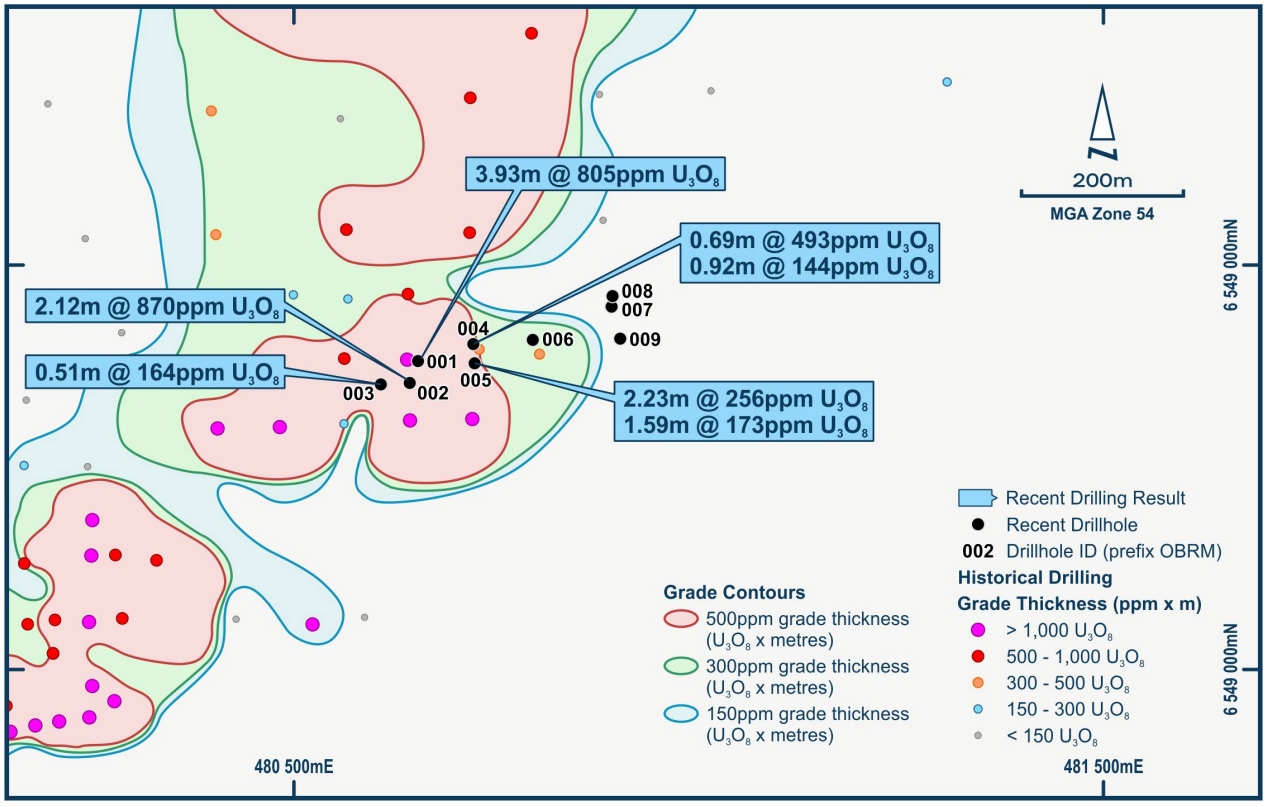

Figure 4. *Location of Koba's initial 9 drill holes at the Oban Uranium Deposit.*

Appendix 1

JORC Table 1 for Exploration Results – Harrier Uranium Project

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
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.*	• The downhole geophysical logging was completed by an independent contractor, Borehole Wireline. Downhole data was collected at 1cm intervals. Open holes were logged using calibrated gamma, dual laterolog, SP, induction and magnetic deviation. Open holes that had blockages were logged through the rods with a gamma probe only. • All U_3O_8 values from Koba's drilling are calculated from downhole gamma logs and are therefore equivalent U_3O_8 (eU_3O_8)
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).*	• The drilling technique used for the drilling of OBRM001 to OBRM009 was mud rotary. Drill cuttings were collected at 2m intervals for geological logging.
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.*	• Drill chips were collected in chip trays and photographed to be kept as a geological record of the samples. • Sample recoveries are irrelevant when using gamma logging to calculate e U_3O_8 values. • However, sample recoveries were generally deemed to be good and showed a true representation of the lithologies.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of 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.*	• The wet chip samples returned from mud rotary are laid out on builders plastic in order at 2m intervals. • 100% of the hole was qualitatively logged by a geologist. • Drill samples were photographed using a high quality digital camera showing samples laid out in order as well a chip tray photographs.
Sub-sampling techniques	• *If core, whether cut or sawn and whether quarter, half or all core taken.*	• Samples were analysed using the gamma probe data from downhole

Criteria	JORC Code explanation	Commentary
and sample preparation	• *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.*	geophysical logging. • Rotary mud samples are typically collected at the collar and are not fully representative of the interval drilled and are often not suitable for assay. • No chemical assays were collected for laboratory analysis.
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.*	• The gamma probes used in the downhole logging campaign were specifically calibrated at the Adelaide Models, South Australia for equivalent U_3O_8 grade for the Koba Resource's project. The probe calibration utilised Models AM1, AM2, AM3 and AM7 and were performed in June 2024. Borehole diameter corrections and in-rod drill rod corrections have been applied where appropriate, dependant on the logging conditions, using Borehole Wireline's internal correction database with contributions from the specific equipment used onsite during this program.
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.*	• The gamma data has been collected by an independent contractor onsite. Data has been verified by senior personnel with the independent contractor. • The gamma data is then provided to Koba geologists who further review the data. • Data is provided to the Company in a digital format.
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.*	• Drillhole collar locations were identified using a handheld Garmin GPS with an accuracy of +/- 5m. • Drill collars have been recorded using the GDA94, z54 coordinate 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.*	• The Company is not quoting a resource based on these drill results at this time. • Koba has only completed 9 holes to date and data spacing is not relevant at this stage of exploration. • The drill spacing in the historic drilling is highly variable but is likely of sufficient density to support a resource calculation in the future. • The central portion of the Oban Deposit is predominantly drilled on 25m centres

Criteria	JORC Code explanation	Commentary
		but can have closer spaced drilling to identify the REDOX interfaces on the edges of the palaeochannels. • Drill spacing around the edges of the Oban Deposit to identify new mineralised regions will be expected to be 200m plus. • eU_3O_8 values are calculated at 3cm intervals, the logging contractor provides 10cm composited intervals as standard practice • Grades have been calculated using a 100ppm cutoff over a minimum thickness of 0.5m.
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.*	• All holes were drilled vertically which is appropriate as the majority of the mineralisation is interpreted to be contained within flat-lying or sub-horizontal sedimentary beds. • There is no expected bias due to drill orientations
Sample security	• *The measures taken to ensure sample security.*	• The reported uranium values are calculated from gamma logging therefore sample security is not an issue. • Chip trays collected from each drillhole are locked away on site at the Oban Exploration Camp.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• All historical information and data used in this report has been reviewed by the Koba Resources competent person and has been deemed appropriate for release.

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 has entered into JV described in a Term Sheet & Tenement Access and Mineral Rights Agreement (TAMRA) with Havilah Resources to acquire an 80% joint venture interest in the Cenozoic hosted uranium rights within all or part of 17 tenements in South Australia. • Havilah will remain the title holder of each tenement and Koba will work with them on all tenement governance including annual technical reporting, tenement administration and heritage access agreements. • Drilling is conducted under a program for environment protection and rehabilitation (PEPR) approval from the South Australian Department for Energy

Criteria	JORC Code explanation	Commentary
		and Minerals. • Havilah have all the heritage agreements in place that cover Koba's JV tenements. • Koba has undertaking three heritage surveys with three separate native title groups in order to conduct the current drilling program.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• 8 companies have undertaken previous drilling for uranium within the Project. • Koba's working database currently contains 1861 drill holes for 185,411m drilled specifically for uranium. • Multiple geophysical surveys have been undertaken over portions of the Project by multiple companies.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Frome Basin is host to multiple (Cenozoic), sand-hosted uranium deposits including Koba's Oban deposit. • The deposits vary from tabular to roll front style uranium deposits commonly hosted in paleochannels. • Mineralisation is post-deposition of the sands. • Groundwater becomes enriched in uranium due to passing through/over uraniferous basement rocks. Uraniferous, oxygenated groundwater then moves through the sands and when it hits a reductant the uranium precipitates. The reductant is commonly organic matter from decaying vegetation.

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.*
		• Please refer to Table 1 for drill collar information from the recently completed drilling.

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*	• Mineralised intervals were selected using a nominal 100ppm eU_3O_8 cutoff over a minimum thickness of 0.5m. • In some cases where small gaps occurred between the selected intervals an intersection incorporating

Criteria	JORC Code explanation	Commentary
	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.*	internal dilution has also been reported. • Gamma data used to determine the eU_3O_8 grades may be affected by radiometric disequilibrium. • There have been no disequilibrium correction factors applied to the eU_3O_8 data collected from the recently completed drilling at this stage. • Previous unvalidated work indicates that disequilibrium is unlikely to be a facto.
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').*	• Mineralised widths are considered to be true widths based on the general flat-lying sedimentary beds and associated mineralisation due to the vertically orientated drilling method.
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.*	• A map of all drill holes within the Yarramba Project is supplied within the body of the report in Figures 1 and 4. • A tabulation of all intercepts on maps or referred to in the announcement is summarised in Table 1. • Sectional views are not included with this report. They are not considered necessary as all holes are vertical into flat mineralisation and further, a significant discovery is not being reported.
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.*	• All nine (9) drillholes reported in this release have mineralisation data shown regardless of the size of the mineralisation.
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.*	• The majority of the work within the Yarramba Project is drilling. • Multiple geophysics surveys have also been completed, various methods including EM, magnetics and gravity to map out the general palaeovalley shape.
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 has only just commenced drilling and has completed <10% of the proposed holes. • Technical review of existing data to continue to generate additional drill targets for testing later in 2024 and in 2025.