13 November 2024

ASX RELEASE

Uranium Mineralisation Identified at Two New Areas as Strong Results Continue at the Yarramba Uranium Project

Highlights

- **Significant uranium mineralisation intersected in two new areas in initial step-out drilling, confirming the potential for new discoveries and resource expansion around the Oban Uranium Deposit.**
  - **Significant uranium mineralisation intersected in the first two holes drilled 700m east of the Oban Deposit, at the Chivas Prospect, including:**
    - **0.9m @ 464ppm eU_3O_8 from 82.9m**
  - **Highly anomalous uranium mineralisation was also intersected in initial extensional drilling 350m east of the Berber Prospect, including:**
    - **0.3m @ 216ppm eU_3O_8.**
- **Shallow, high-grade, uranium mineralisation continues to be intersected at the Oban Deposit, with significant new results including:**
  - **1.1m @ 1,069ppm eU_3O_8 from 91.0m;**
  - **1.3m @ 827ppm eU_3O_8 from 84.4m;**
  - **5.8m @ 322ppm eU_3O_8 from 85.7m; including**
    - ***0.7m @ 1,237ppm from 86.6m; and***
  - **0.9m @ 553ppm eU_3O_8 from 90.2m.**
- **Additional holes will now be drilled to follow-up the recently discovered mineralisation at the Chivas and Berber Prospects.**
- **Drilling will then commence at the high-priority Mt John Prospect, where 30 holes are initially planned.**

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

"We are pleased to have identified two new mineralised areas, as our ongoing drilling program at the Yarramba Uranium Project in South Australia continues to return strong results.

"Drilling 700m east of the Oban Deposit, at the Chivas Prospect, intersected significant uranium mineralisation, including 0.9m @ 464ppm eU_3O_8. This confirms that there is strong potential to extend mineralisation well beyond the current extents of the Oban Deposit.

"Initial drilling has also been undertaken at the Berber Prospect, 1.5km south of the Oban Deposit, and as a result uranium mineralisation now extends over 700m of strike length. Koba's step out drilling, 350m east of the nearest drill hole has intersected highly anomalous uranium that remains open in all directions.

"Further, drilling around the Oban Deposit continues to return shallow, high-grade intersections, including 1.1m at 1,069ppm eU_3O_8. It is also very encouraging that significant thicknesses are also being intersected, with mineralised intervals up to 5.8m thick in recent drilling.

"These results demonstrate the significant potential to discover new mineralisation at the Yarramba Project through broad-spaced drilling. Further drilling is underway, to follow-up these prospects and to continue testing new, underexplored areas during November. Drilling will continue in the Oban-Berber area throughout November before moving to the highly prospective Mt John Prospect in late November."

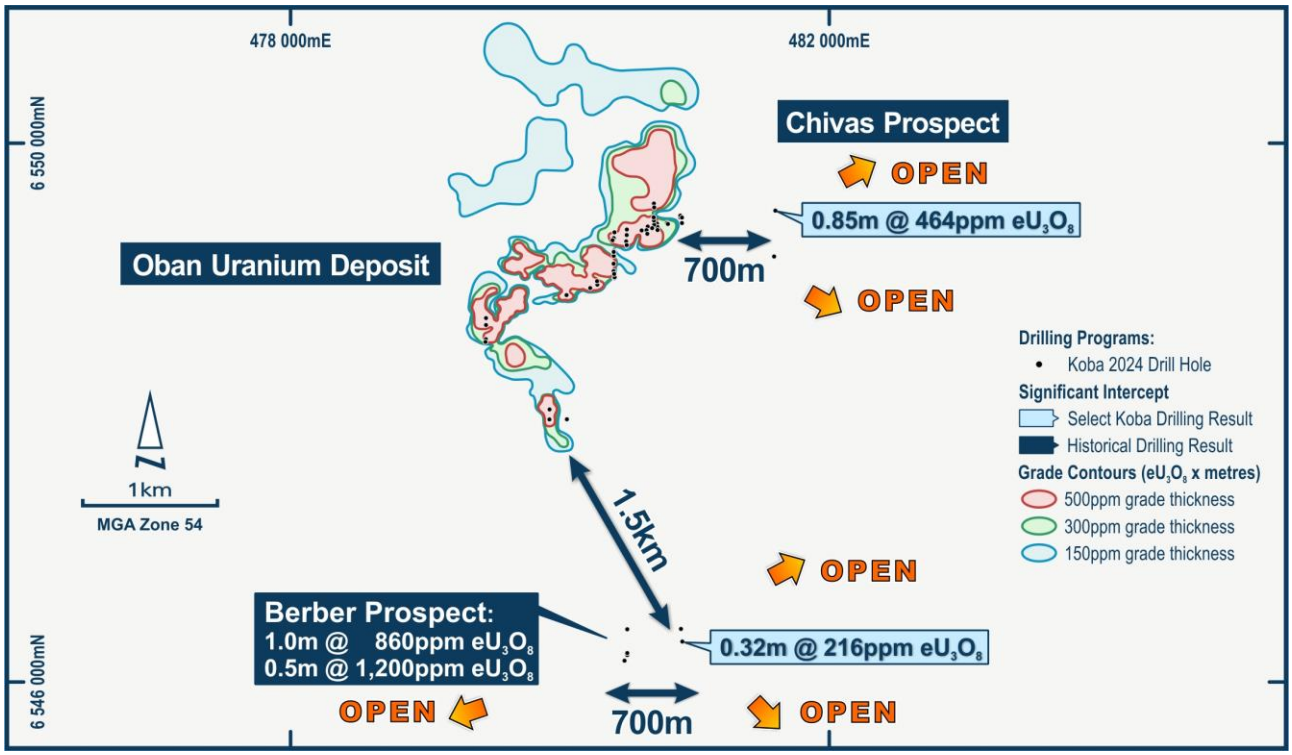

Figure 1 Location of the two new mineralised areas at the Chivas and the Berber Prospects, identified by recent drilling within 1.5km of the Oban Deposit.

Koba Resources Limited (ASX:KOB; "Koba" or the "Company") is pleased to report results for a further 29 drill holes completed (for 2,904m) as part of its maiden drilling program at the Yarramba Uranium Project, South Australia. A total of 53 holes have now been completed (for 5,400m).

Recent step-out drilling, with exploratory holes drilled up to 1.5km from the Oban Deposit, has confirmed the potential for new discoveries and resource expansion at the Yarramba Project (see Figure 1). And recent drilling around the Oban Deposit has continued to intersect shallow, high-grade uranium mineralisation.

Chivas Prospect

The Company recently drilled two initial holes at the Chivas Prospect, 700m east of the current extents of the Oban Deposit, in a sizeable step-out, to test for extensions of the mineralisation (see Figure 1). Both holes intersected significant uranium mineralisation, with assays including:

- 0.9m @ 464ppm eU_3O_8 from 82.9m in OBRM051 and
- 0.5m @ 153ppm eU_3O_8 from 84.4m in OBRM052.

These results are a strong indication that additional mineralisation extends beyond the Oban Deposit to the east. Further drilling is required in the area to define the extent of the mineralisation, and to search for thicker and/or higher-grade zones of mineralisation to grow the resource base. The Company will drill several additional holes to further explore this area during November.

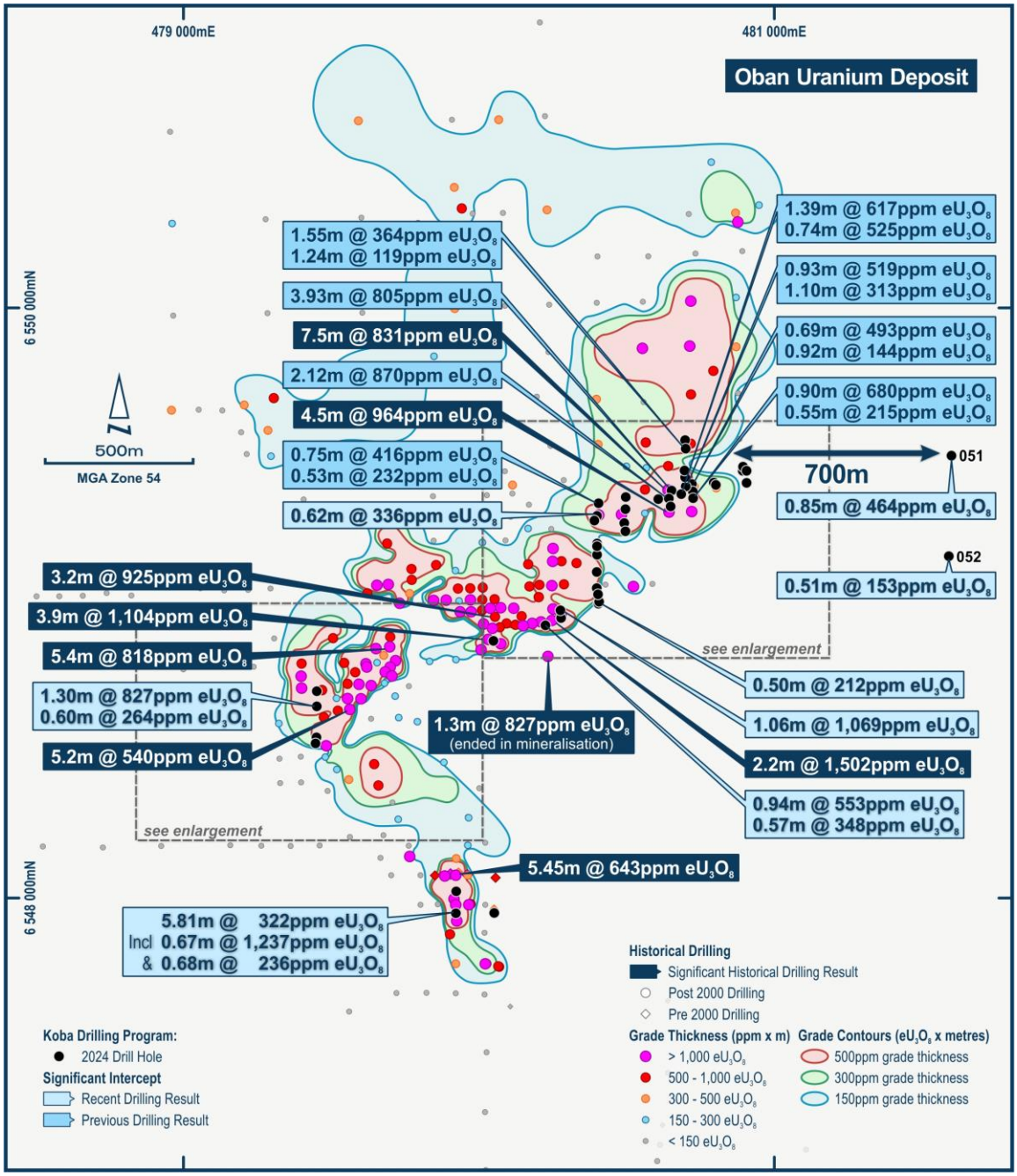

Figure 2. *Drill hole plan showing Koba's recent drilling, relative to previous drilling that was used to generate grade-thickness contours and the JORC 2004 resource estimate for the Oban Deposit.*

Berber Prospect

The Berber Prospect is located approximately 1.5km south of the Oban Deposit in a similar geological setting to that at the Oban Deposit (see Figure 3). Mineralisation was first identified in the late 1990s when ten holes were drilled, with significant intersections including:

- 1.0m @ 860ppm eU_3O_8 from 83.3m in CUM55;
- 0.5m @ 1,200ppm eU_3O_8 from 91.5m in CUM38; and
- 1.0m @ 560ppm eU_3O_8 from 94.5m in CUM50.

The Company recently completed 6 holes (for 612m). Four of the holes intersected anomalous uranium, with the most encouraging results returned from hole OBRM035, which was drilled 350m to the east of any previous drillhole, intersecting:

- 0.3m @ 216ppm eU_3O_8 from 92.7m in OBRM035.

Highly anomalous mineralisation has now been intersected in the sparse drilling completed to date at the Berber Prospect over 700m of strike. Mineralisation remains open in all directions, particularly to the east where there is no previous drilling. Further drilling is warranted to explore for thicker and/or higher-grade mineralised zones, with the goal to extend the mineralisation in multiple directions. Drilling of initial follow-up holes will commence in November.

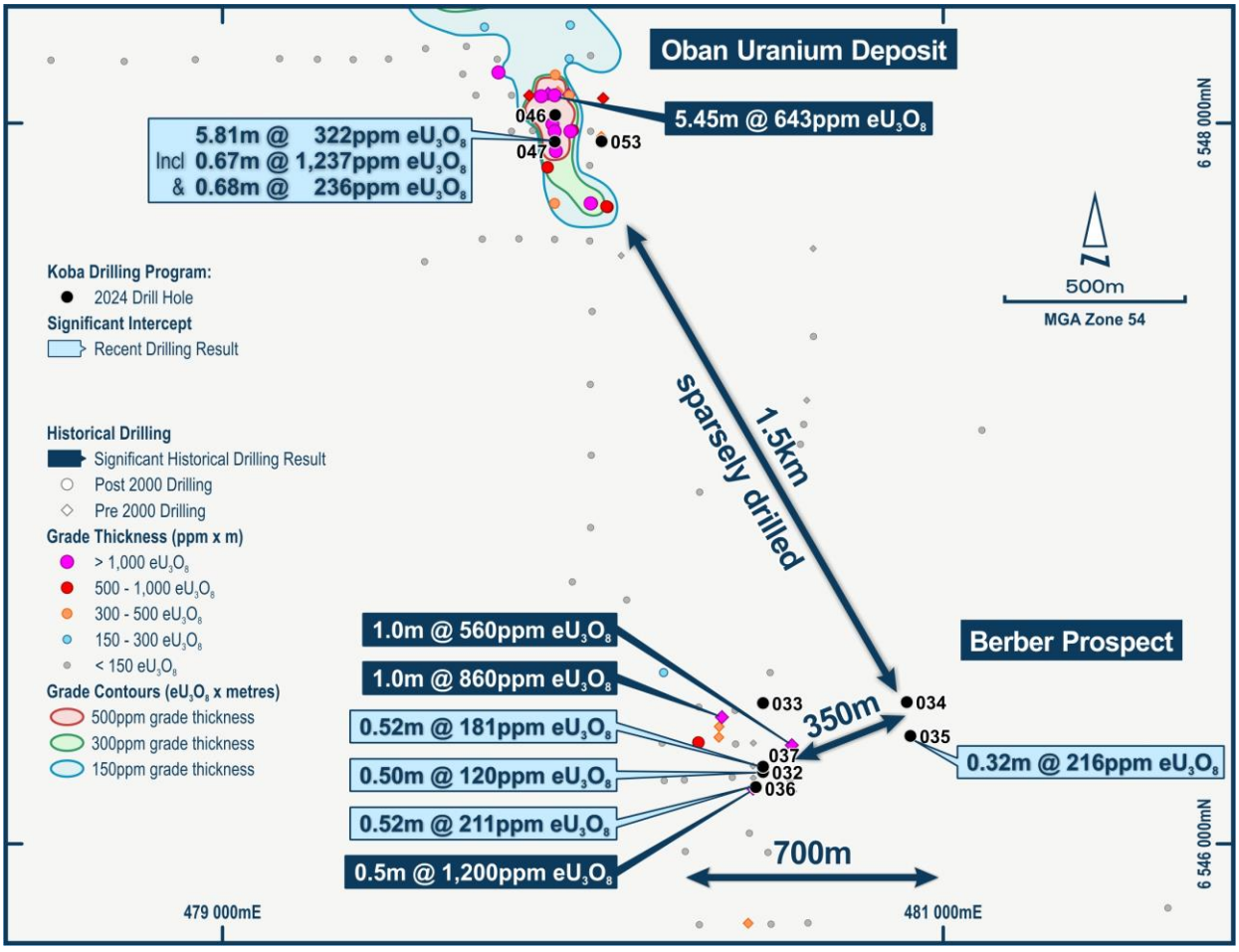

Figure 3. *Drill hole plan showing the location of Koba's recent drilling relative to previous drilling at the southern end of the Oban Deposit and at the Berber Prospect, 1.5km to the south.*

Oban Deposit

A further 21 holes (for 2,112m) have been completed in and around the Oban Deposit. Drilling has continued to intersect shallow, high-grade uranium mineralisation often as part of much thicker intersections (see Figure 2), with significant new results including:

- 1.1m @ 1,069ppm eU_3O_8 from 91.0m in OBRM041;
- 1.3m @ 827ppm eU_3O_8 from 84.4m in OBRM044;
- 5.8m @ 322ppm eU_3O_8 from 85.7m in OBRM047; including
  - *0.7m @ 1,237ppm from 86.6m; and*
- 0.9m @ 553ppm eU_3O_8 from 90.2m OBRM039.

These latest results complement the strong results previously announced for the initial 24 holes, which included:

- 3.93m @ 805 ppm eU_3O_8 from 87.0m *in OBRM001;* including
  - *1.33m @ 1,261ppm eU_3O_8 from 89.6m;*
- 2.12m @ 870ppm eU_3O_8 from 86.3m in OBRM002;
- 1.39m @ 617ppm eU_3O_8 from 85.6m in OBRM018; and
- 0.90m @ 680ppm eU_3O_8 from 90.1m in OBRM011.

The Company continues to be highly encouraged by the shallow high-grade results, and the thick mineralised intervals encountered so far around the Oban Deposit.

Further, the Company's initial success during step out drilling provides strong encouragement for future drilling programs. The Company has over 5,000km^2 of prospective tenure and 250km of interpreted palaeochannels that provide significant opportunities for new discoveries throughout the Yarramba Project.

Forward Work Plan

The Company plans to drill an initial 10 follow-up holes to test the extent of the mineralisation identified at the Chivas and Berber Prospects. A further 10 holes will also be drilled to test targets closer to the Oban Deposit.

The Company also has plans to drill at least 6 holes into new, under explored targets providing further opportunities for discovery both north of the Chivas Prospect and South of the Berber Prospect.

On completion of that drilling the drill rig will move ~50km south to the highly prospective but under-explored Mt John Prospect. Significant mineralisation has been intersected there previously in widely spaced drilling (typically holes are 800m apart), across approximately 15km of the Yarramba Palaeochannel. The Company believes there is considerable potential to discover high-grade mineralisation with closer-spaced and extensional drilling so has planned an initial 30 holes to begin to test this area.

Mt John is located just 4km north of Boss Energy's 10.7Mlb Jason Uranium Deposit[1], and approximately 17km north of Boss Energy's Honeymoon Uranium Operation, both of which are also hosted within the Yarramba Palaeochannel (see Figure 4).

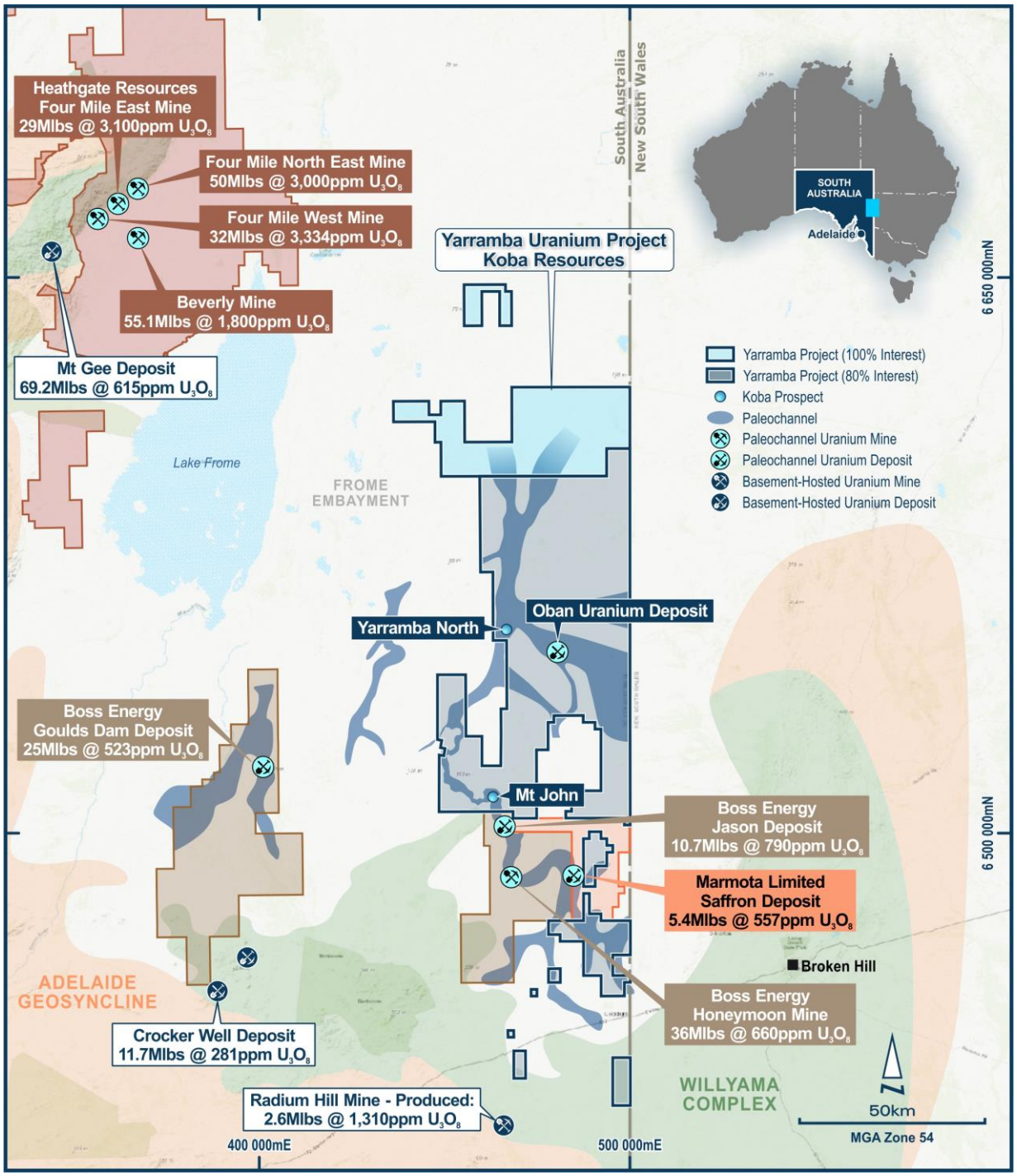

Figure 4 *Yarramba Uranium Project within a world-class uranium district in South Australia.*[234567]

[1] Boss Energy Annual Report 2023
[2] ASX:BOE – Boss Energy Annual Report 2023
[3] https://www.world-nuclear.org/information-library/country-profiles/countries-a-f/appendices/australia-s-uranium-mines.aspx
[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 and 4 September 2024 High-Grade Mineralisation Intersected at the Yarramba Uranium Project. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and that all material assumptions and technical parameters underpinning the estimates in the relevant original market announcements continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

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 for drill holes OBRM025 to OBRM053.*

Hole Id	Prospect	Easting	Northing	RL	Azi.	Dip	Total Depth (m)	From (m)	To (m)	Thickness (m)	Grade eU_3O_8 (ppm)	Grade Thickness (ppm.m)	Peak Grade eU_3O_8 (ppm)
OBRM025	Oban	480400	6549295	67	0	-90	102	92.12	92.74	0.62	336	208	750
OBRM026	Oban	480391	6549279	67	0	-90	102	87.59	88.63	1.04	199	207	347
and								92.23	92.73	0.5	169	85	274
OBRM027	Oban	480400	6549201	67	0	-90	102	No Significant Intercepts					177
OBRM028	Oban	480400	6549163	67	0	-90	102	No Significant Intercepts					134
OBRM029	Oban	480399	6549105	67	0	-90	102	93.02	93.52	0.5	152	76	318
OBRM030	Oban	480399	6549050	67	0	-90	102	92.89	93.39	0.5	172	86	276
OBRM031	Oban	480404	6548998	67	0	-90	102	93	93.5	0.5	212	106	472
OBRM032	Berber	480499	6546199	67	0	-90	102	95.52	96.02	0.5	120	60	192
OBRM033	Berber	480500	6546391	67	0	-90	102	No Significant Intercepts					116
OBRM034	Berber	480899	6546394	67	0	-90	102	No Significant Intercepts					375
OBRM035*	Berber	480909	6546300	67	0	-90	102	92.74	93.06	0.32	216	69	371
OBRM036	Berber	480480	6546158	67	0	-90	102	93.82	94.34	0.52	211	110	392
OBRM037	Berber	480499	6546216	67	0	-90	102	96.52	97.02	0.5	181	90	271
OBRM038	Oban	480278	6548949	67	0	-90	102	91.05	92.5	1.45	134	194	244
OBRM039	Oban	480225	6548924	67	0	-90	102	**90.22**	**91.16**	**0.94**	**553**	**520**	**1,556**
and								94.7	95.27	0.57	348	198	736
OBRM040	Oban	480049	6548872	67	0	-90	102	No Significant Intercepts					168
OBRM041	Oban	480276	6548975	67	0	-90	102	**90.98**	**92.04**	**1.06**	**1069**	**1,133**	**3,086**
OBRM042	Oban	479450	6548545	67	0	-90	96	No Significant Intercepts					89
OBRM043	Oban	479447	6548524	67	0	-90	96	No Significant Intercepts					207
OBRM044	Oban	479451	6548650	67	0	-90	102	**84.43**	**85.73**	**1.3**	**827**	**1,076**	**3,288**
and								86.3	86.97	0.67	182	122	300
and								91.39	91.99	0.6	264	159	574
OBRM045	Oban	479451	6548701	67	0	-90	96	No Significant Intercepts					192
OBRM046	Oban	479923	6548023	67	0	-90	96	No Significant Intercepts					159
OBRM047	Oban	479922	6547949	67	0	-90	96	**85.72**	**91.53**	**5.81**	**322**	**1872**	**2,398**
including								**89.33**	**90.00**	**0.67**	**1,237**	**828**	**2,398**
OBRM048	Oban	480400	6549192	67	0	-90	102	No Significant Intercepts					216
OBRM049	Oban	480407	6549004	67	0	-90	102	93.12	93.62	0.50	127	63	189
OBRM050	Oban	480403	6549029	67	0	-90	102	No Significant Intercepts					246
OBRM051	Oban	481600	6549499	67	0	-90	90	82.94	83.79	0.85	464	394	1329
OBRM052	Oban	481591	6549158	67	0	-90	90	84.37	84.88	0.51	153	78	266
OBRM053	Oban	480052	6547950	67	0	-90	102	No Significant Intercepts					

Notes:
Significant intersections calculated using a cut-off grade of 100ppm eU_3O_8 over a minimum thickness of 0.5m.
Intercepts described as including us a higher cut-off with not specific parameters.
*Does not pass minimum cut off requirements above, but due to its isolated location the interval was considered significant.
Easting and Northing values are in UTM GDA94 Zone 54.
Masl is metres above sea level.
All holes were successfully logged open hole

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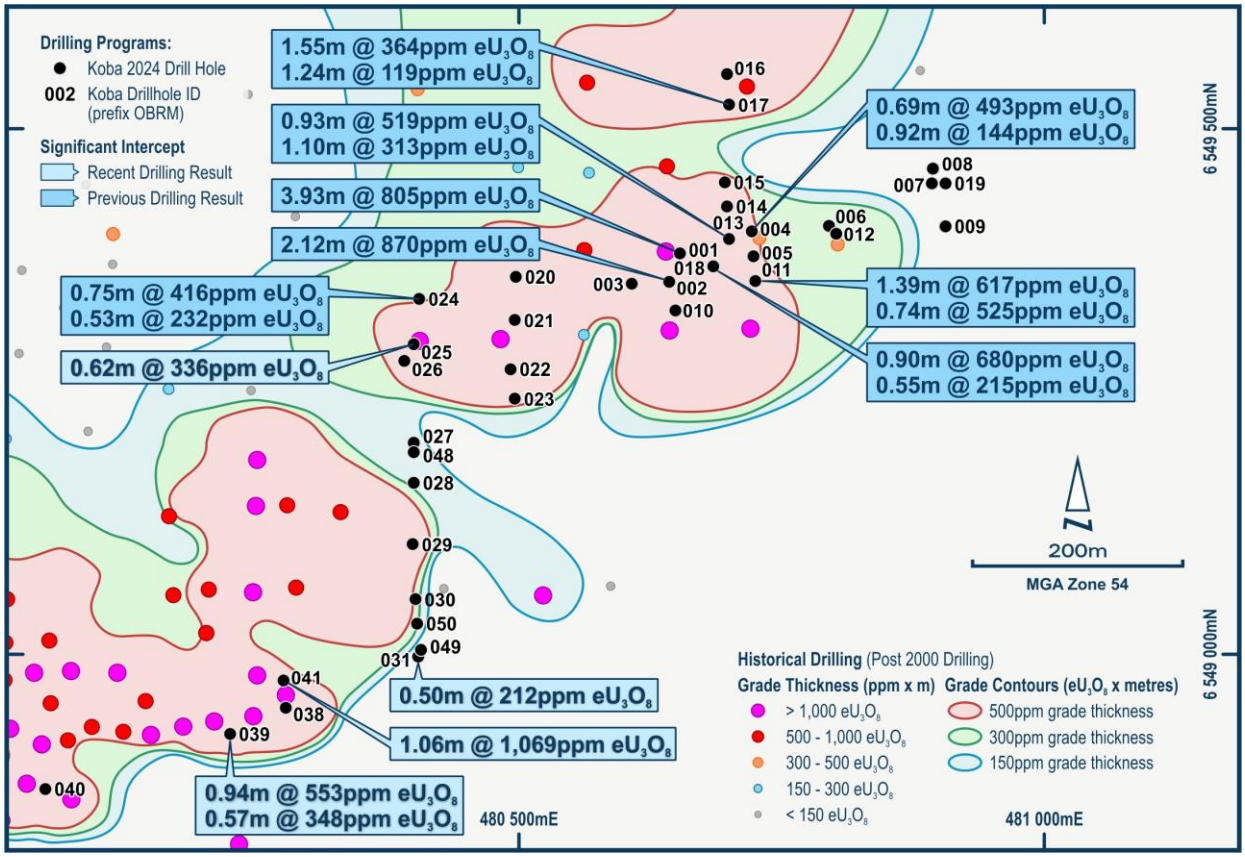

Figure 5. *Location of the holes drilled as part of Koba's maiden drilling program within the Oban Uranium Deposit, see the upper enlargement area on Figure 1.*

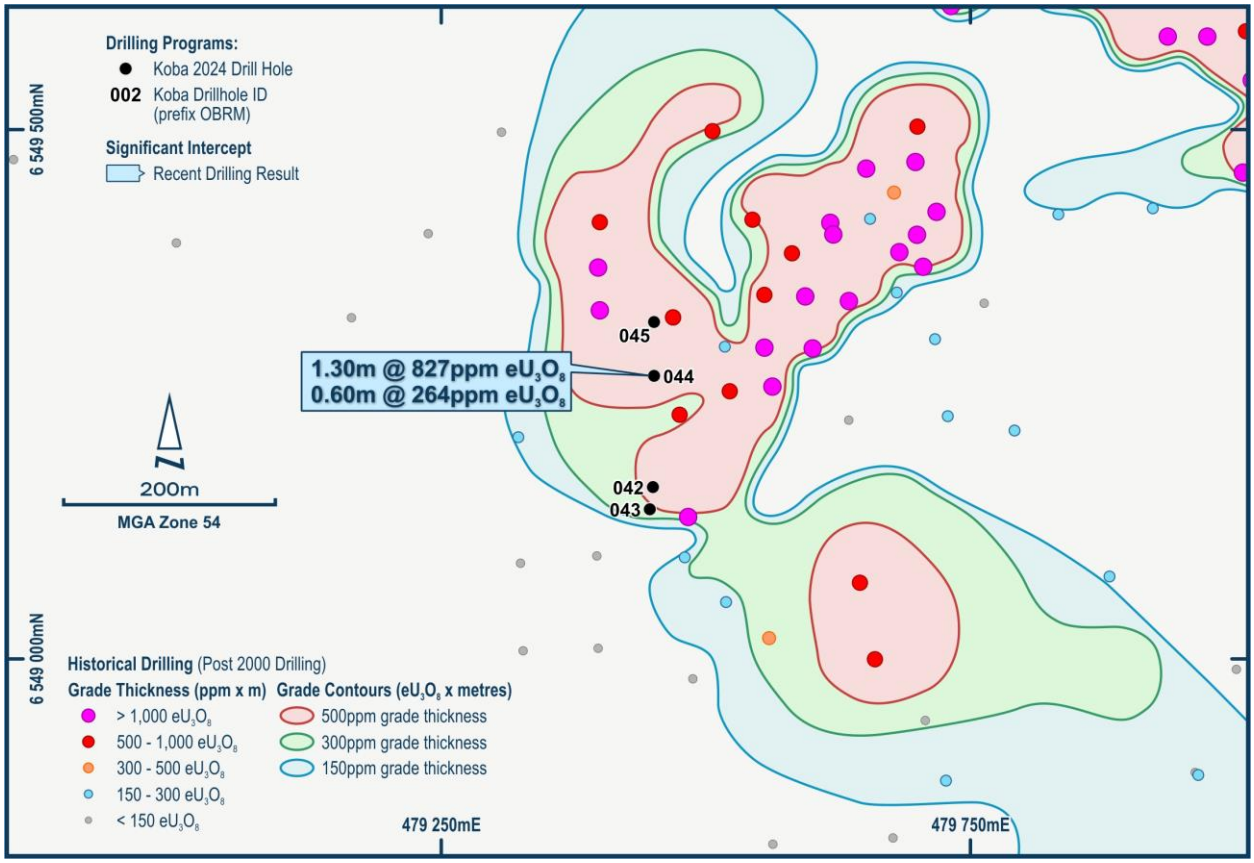

Figure 6. *Location of the holes drilled as part of Koba's maiden drilling program at the Oban Uranium Deposit, see the lower enlargement area on Figure 1.*

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. • All holes reported were logged open hole. • 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 was mud rotary. Drill cuttings were collected at 2m intervals and laid out on a plastic sheet 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 eU_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. A aliquot of the sample was also collected in a chip tray and photographed.
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. • Data spacing is not relevant at this stage of exploration and is highly variable. • 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 and Minerals.

Criteria	JORC Code explanation	Commentary
		• 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 lengths of high grade results and longer lengths of low grade results, the procedure*	• 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 internal dilution has also been reported.

Criteria	JORC Code explanation	Commentary
	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.*	• 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 negative factor.
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 3. • 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 drilling is not regularly spaced on consistent section lines 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 reported drillholes reported in this release have mineralisation data if the mineralisation meets the cut-off requirements. If there is no mineralisation above the cut-off only the collar details are reported and the maximum downhole grade.
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's drill program is continuing with les than one quarter of the proposed holes completed. • Technical reviews are continually ongoing to generate additional drill targets to test in 2024 and 2025.