KOBA resources limited

11 March 2025

ASX RELEASE

New Discovery – With Multiple Drill Intercepts >1,000ppm eU_3O_8 Over 4km of Strike

Highlights

- **Koba has made a new high-grade discovery at the "Everest Prospect" within its Yarramba Uranium Project in South Australia.**
- **The Everest Prospect is located immediately north of Boss Energy Limited's (ASX:BOE) 10.7Mlb Jason Deposit and the Honeymoon Uranium Mine[1].**
- **Multiple intercepts >1,000ppm eU_3O_8 were returned from initial wide-spaced drilling over 4km of strike, with significant intercepts including:**
  - **1.0m @ 558ppm eU_3O_8 from 85.9m; including**
    - ***0.4m @ 1,001ppm eU_3O_8;***
  - **2.1m @ 330ppm eU_3O_8 from 95.7m; including**
    - ***0.3m @ 1,012ppm eU_3O_8;***
  - **0.8m @ 558ppm eU_3O_8 from 94.7m; including**
    - ***0.3m @ 1,037ppm eU_3O_8; and***
  - **0.9m @ 535ppm eU_3O_8 from 90.1m.**
- **Mineralisation at the Everest Prospect remains open along strike and across trend.**
- **Koba has now made three new high-grade discoveries (>1,000ppm eU_3O_8) since commencing step-out exploratory drilling in October 2024.**
- **This early exploration success demonstrates the considerable potential to continue to discover additional high-grade uranium:**
  - **With infill and extensional drilling at the recent discoveries; and**
  - **By undertaking initial drilling at a multitude of targets that remain untested throughout >250km of palaeochannels within the Yarramba Project.**
- **Koba is making significant progress in acquiring the additional permits required to continue drill testing these compelling high-priority targets.**

[1] Refer to Figure 4.

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

"We are very pleased to have made a third significant high-grade uranium discovery during our inaugural drilling program at our flagship Yarramba Uranium Project. Our most recent discovery has resulted in the delineation of a 4km trend that includes multiple drill intercepts grading more than 1,000ppm eU_3O_8 at our new Everest Prospect.

"The high-grade mineralisation at the Everest Prospect was discovered during initial broadly spaced drilling that targeted an undrilled part of the Yarramba Palaeochannel. Multiple high-grade intersections, such as ***1.0m @ 558ppm eU_3O_8,*** *including* ***0.4m @ 1,001ppm eU_3O_8*** *and thicker intercepts such as* ***2.1m @ 330ppm eU_3O_8,*** *including* ***0.3m @ 1,012ppm eU_3O_8*** *were returned. Further drilling will now be undertaken at Everest to delineate the extents of the mineralisation and locate the thickest and highest-grade zones, that may well lie between the first-pass broadly-spaced drill holes.*

"The Everest Prospect is located just 4km north of the 10.7Mlb Jason Deposit, and 17km north of the Honeymoon Uranium mine, within the Yarramba Palaeochannel that hosts over 50Mlbs of U_3O_8. This demonstrates how fertile this palaeochannel is for uranium mineralisation.

"The discovery of multiple new high-grade prospects during our maiden drilling program confirms the considerable potential to make additional discoveries throughout the more than 250km of palaeochannels located within our 5,000km^2 Yarramba Project.

"Koba is well-advanced in the process of obtaining additional permits that will allow us to continue aggressively testing our new high-grade discoveries at the Everest, Berber and Chivas Prospects and to also continue testing our pipeline of high priority targets that may result in additional discoveries."

Photo 1 *The drill rig in action at the recently discovered high-grade, 4km long Everest Prospect.*

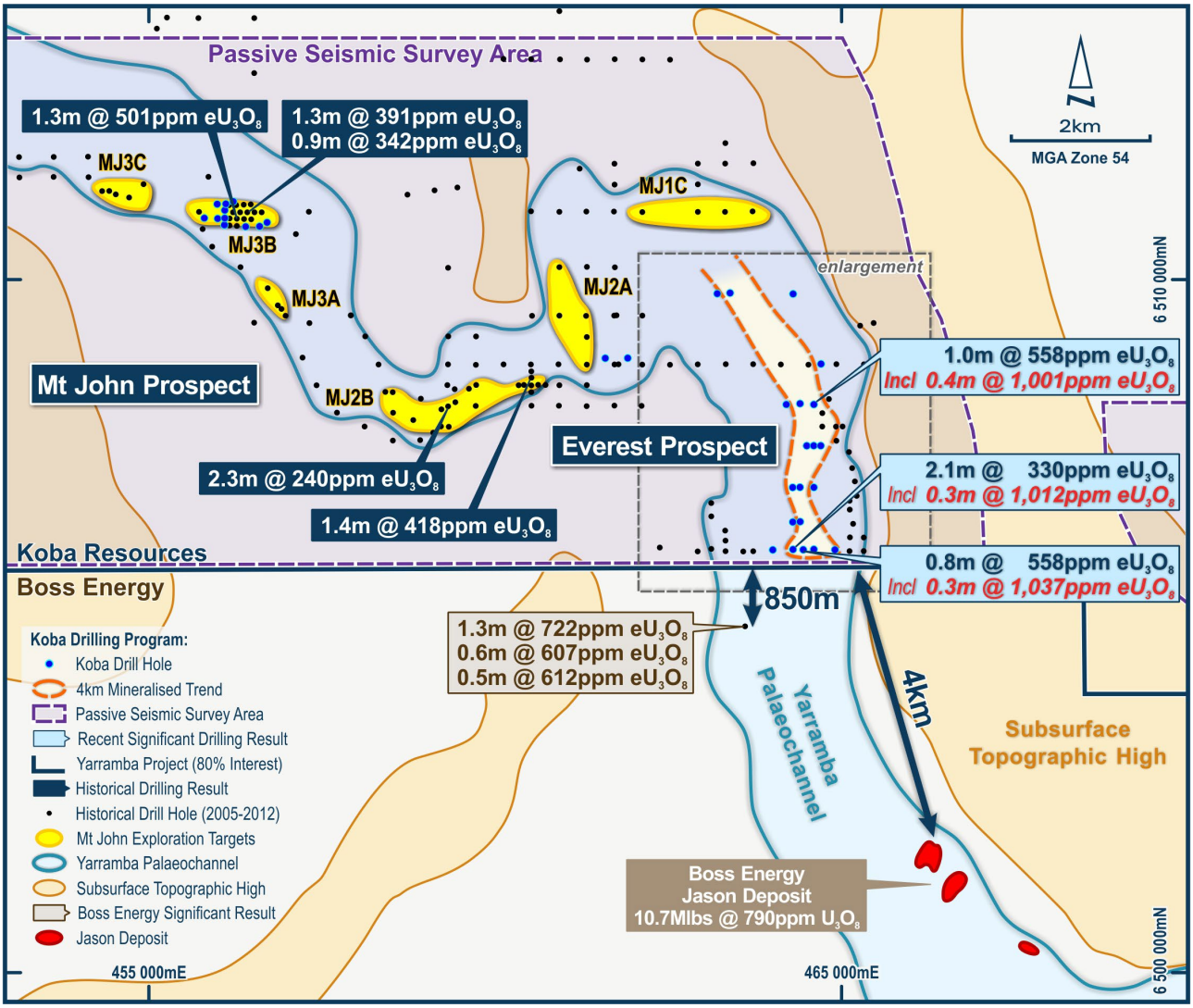

Figure 1 *Drill hole location plan of the Mt John and Everest Prospects including the recently discovered 4km long high-grade trend that defines the Everest Prospect. These Prospects are located within a 15km stretch of the highly endowed Yarramba Palaeochannel.*

Koba Resources Limited (ASX:KOB; "Koba" or the "Company") is pleased to announce that it has discovered significant high-grade mineralisation at an additional prospect, over 4km of strike, including multiple drill intercepts grading >1,000ppm eU_3O_8 during initial broadly-spaced drilling, along lines spaced 400m - 1,000m apart, within its Yarramba Uranium Project ("**Yarramba Project**") in South Australia.

During February 2025, the Company completed an initial 22 drill holes (for 2,514m) as part of the continuation of its maiden drilling program at the Mt John Prospect. The drilling targeted an area of largely undrilled Yarramba Palaeochannel just (i) 4km north of the 10.7Mlb Jason Uranium Deposit and (ii) 17km north of the Honeymoon Uranium Mine. This initial drilling has resulted in the discovery of a new high-grade mineralised trend that can be traced over 4km of strike. This trend remains open along strike and across trend. The Company has named this newly defined trend the **Everest Prospect**.

Significant results from recent drilling at the Everest Prospect include:

- **1.0m @ 558ppm eU_3O_8 from 85.9m in MJRM012; including**
  - ***0.4m @ 1,001ppm eU_3O_8.***
- **2.1m @ 330ppm eU_3O_8 from 95.7m in MJRM018; including**
  - ***0.3m @ 1,012ppm eU_3O_8.***
- **0.8m @ 558ppm eU_3O_8 from 94.7m in MJRM028; including**
  - ***0.3m @ 1,037ppm eU_3O_8. and***
- **0.9m @ 535ppm eU_3O_8 from 90.1m in MJRM015.**

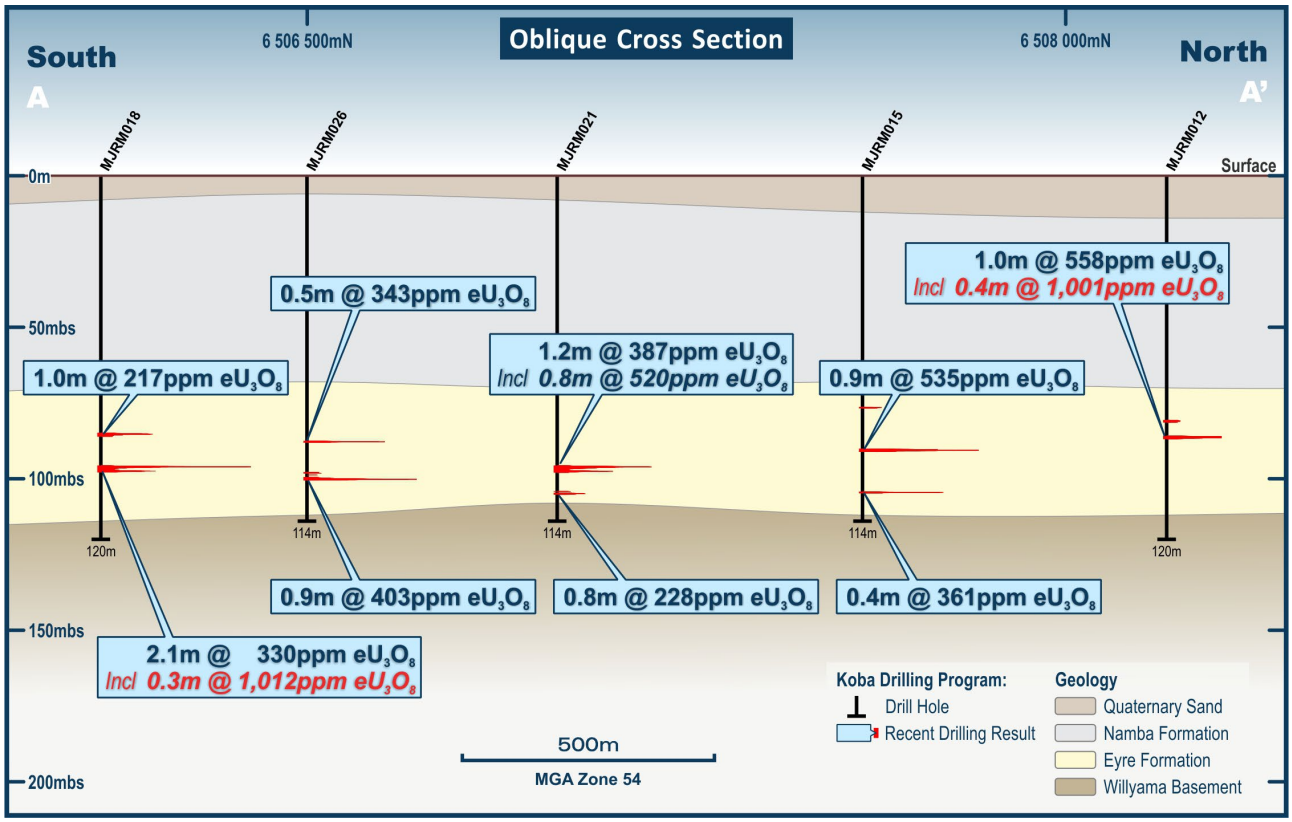

Figure 2 *North – South Cross Section through the southern half of the Everest Prospect showing continuous high-grade mineralisation in broadly-spaced drilling. The location of this section is illustrated on Figure 3.*

Maiden Drilling Program

The Company's maiden drilling program at the Yarramba Project is now complete and comprised 123 holes for 12,807m. The program was extremely successful with the discovery of three new high-grade prospects over the last three months: the Berber, Chivas and now the Everest Prospects. The Company was also able to demonstrate that the Oban Deposit comprises shallow, thick high-grade zones and offers significant potential for additional discoveries nearby. Planning for the Company's next phase of drilling is well underway.

The three high-grade discoveries confirm the considerable potential to discover additional high-grade mineralisation within the Company's Yarramba Project – which covers 5,000km^2 and includes 250km of interpreted, but largely underexplored palaeochannels.

Accordingly, Koba is well advanced in the requisite process to secure additional permits so it can undertake infill and extensional drilling at each of its three recent high-grade discoveries. On receipt of these permits, the Company will be able to continue testing a multitude of additional high-priority drill targets that hold considerable exploration potential.

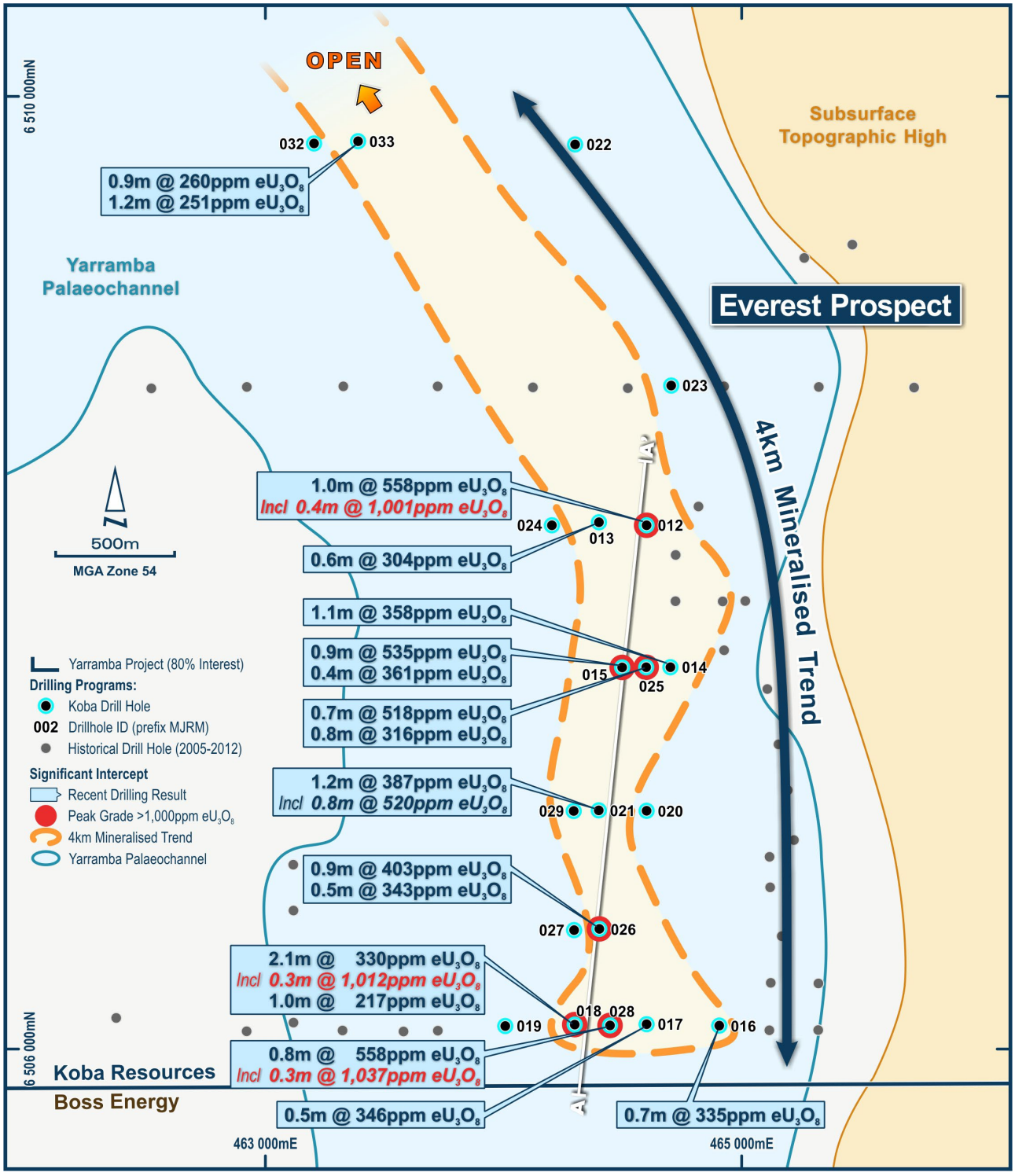

Figure 3 *Drill hole location plan showing significant uranium drill intersections that delineate a 4km long mineralised trend with multiple high-grade intersections at the Everest Prospect.*

Forward Work Plan

On receipt of the requisite permits the Company will undertake its second phase of drilling during Q2 2025. Phase 2 will build upon the initial success of the maiden drilling program and continue testing a multitude of high-priority targets including:

- Extensional and in-fill drilling at the recently discovered Everest Prospect;
- Extensional drilling at the high-grade Berber Prospect that remains open in all directions. The last hole drilled at the Berber Prospect intersected **1.6m @ 1,026ppm eU_3O_8**;
- Drilling to target the sparsely drilled 1.5km corridor between the Berber Prospect and the Oban Uranium Deposit;
- Extensional drilling at the high-grade Chivas Prospect that remains open to the east and south where significant results from drilling in November 2024 included **1.0m @ 629ppm eU_3O_8** ***including 0.5m @ 1,028ppm eU_3O_8***;
- Extensional drilling at the MJ3B target (Mt John) which remains open in all directions and has a best intercept of **1.3m @ 501ppm eU_3O_8**; and
- Two new additional targets north of Mt John that are in a similar geological and structural setting to the high-grade trend discovered at Everest, which remain completely undrilled.

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, 4 September 2024 High-Grade Mineralisation Intersected at the Yarramba Uranium Project, 8 October 2024 Strong Drilling Results Continue at the Yarramba Uranium Project, 13 November 2024 Uranium Mineralisation Identified at Two New Areas as Strong Results Continue at the Yarramba Uranium Project, 12 December 2024 High Grade Results Demonstrate the Significant Potential of the Underexplored Berber and Chivas Prospects and 23 January 2025 Strong Mineralisation Returned from the First Phase of Drilling at the Underexplored Mt John Prospect. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and that all material assumptions and technical parameters underpinning the estimates in the relevant original market announcements continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

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.

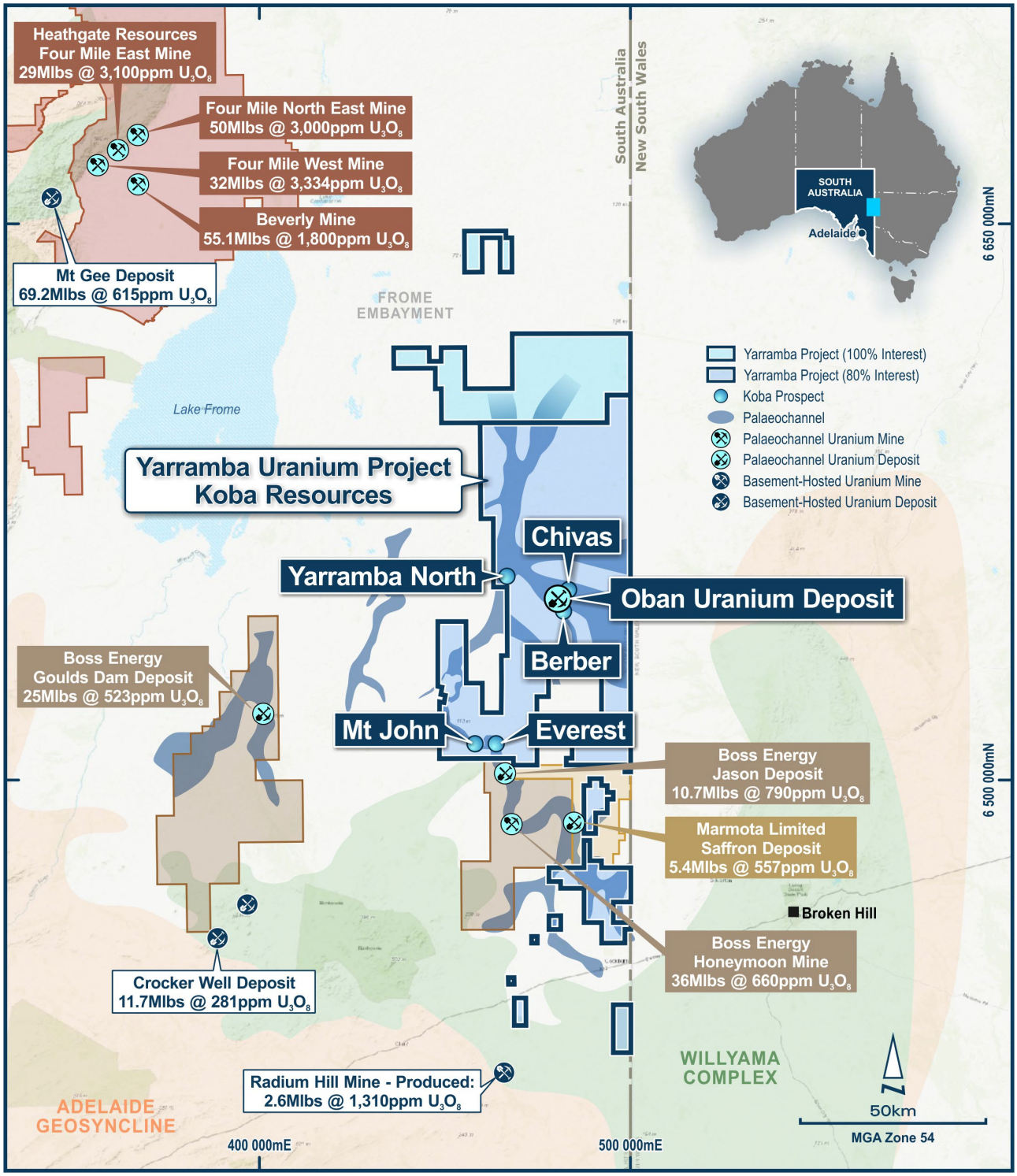

Figure 4 *Yarramba Uranium Project within a world-class uranium district in South Australia.*[234567]

[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)

Table 1. *Drill collar information and significant uranium intersections for drill holes MJRM012 to MJRM033.*

Hole Id	Prospect	Easting	Northing	RL	Az	Dip	Total Depth (m)	From (m)	To (m)	Interval (m)	Grade eU_3O_8 (ppm)	Grade Thickness (ppm.m)	Peak Grade eU_3O_8 (ppm)
MJRM012	Everest	464601	6508199	~140	0	-90	120	**85.87**	**86.83**	**0.96**	**558**	**536**	**1,448**
including								***86.1***	***86.47***	***0.37***	***1,001***		***1,378***
MJRM013	Everest	464401	6508212	~140	0	-90	120	84.96	85.58	0.62	304	189	645
MJRM014	Everest	464701	6507603	~140	0	-90	114	84	85.07	1.07	358	384	982
MJRM015	Everest	464498	6507602	~140	0	-90	114	**90.13**	**91.07**	**0.94**	**535**	**503**	**1,146**
and*								104.3	104.69	0.39	361	141	794
MJRM016	Everest	464906	6506098	~140	0	-90	114	82.4	83.06	0.66	335	221	824
and								107.11	107.72	0.61	119	73	175
MJRM017	Everest	464601	6506104	~140	0	-90	114	91.66	92.18	0.52	346	180	634
MJRM018	Everest	464299	6506102	~140	0	-90	120	84.91	85.91	1.0	217	217	507
and								**95.7**	**97.77**	**2.07**	**330**	**682**	**1,480**
including								***95.9***	***96.18***	***0.28***	***1,012***		***1,480***
MJRM019	Everest	464007	6506096	~140	0	-90	120	88.21	88.8	0.59	194	115	336
MJRM020	Everest	464601	6507000	~140	0	-90	114	No significant results					
MJRM021	Everest	464400	6507002	~140	0	-90	114	95.69	96.88	1.19	387	461	929
including								***95.81***	***96.58***	***0.77***	***520***		
and								97.1	97.9	0.8	228	182	545
and								104.66	105.19	0.53	169	90	274
MJRM022	Everest	464301	6509798	~140	0	-90	114	No significant results					
MJRM023	Everest	464704	6508786	~140	0	-90	114	No significant results					
MJRM024*	Everest	464203	6508199	~140	0	-90	114	76.69	77.14	0.45	132	60	199
MJRM025	Everest	464599	6507603	~140	0	-90	114	87.84	88.67	0.83	316	262	615
and								**107.31**	**108.05**	**0.74**	**518**	**383**	**1,143**
MJRM026*	Everest	464402	6506504	~140	0	-90	114	87.56	88.03	0.47	343	161	763
and								**99.61**	**100.48**	**0.87**	**403**	**351**	**1,079**
MJRM027	Everest	464296	6506499	~140	0	-90	114	98.15	98.69	0.54	108	58	151
MJRM028	Everest	464447	6506099	~140	0	-90	114	**94.73**	**95.54**	**0.81**	**558**	**452**	**1,588**
including								***94.95***	***95.25***	***0.3***	***1,037***		***1,588***
MJRM029	Everest	464295	6506999	~140	0	-90	108	95.65	96.61	0.96	242	232	600
MJRM030	Mt John	461495	6508805	~140	0	-90	114	No significant results					
MJRM031	Mt John	461103	6508797	~140	0	-90	108	No significant results					
MJRM032*	Everest	463204	6509802	~140	0	-90	108	83.74	84.12	0.38	188	71	333
MJRM033	Everest	463389	6509812	~140	0	-90	114	82.41	83.31	0.9	260	234	557
and								95.23	96.42	1.19	251	298	639
and*								100.04	100.38	0.34	128	43	162

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" use a higher cut-off with no specific grade or thickness parameters.
*Does not pass minimum thickness requirements above but included in the table.
Easting and Northing values are in UTM GDA94 Zone 54.
All holes were successfully logged open hole

Appendix 1

JORC Table 1 for Exploration Results – Yarramba 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. An 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.* • *If non-core, whether riffled, tube sampled,*	• Samples were analysed using the gamma probe data from downhole geophysical logging.

Criteria	JORC Code explanation	Commentary
and sample preparation	*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.*	• 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 samples were collected for chemical assays at a laboratory.
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 Koba'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. At Oban the historic drill spacing 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 100m plus. • Drill spacing at Mt John is quite sporadic with large areas undrilled. • eU_3O_8 values are calculated at 1cm 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 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 Koba's 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 a Tenement Access and Mineral Rights Agreement (TAMRA) with Havilah Resources, pursuant to which it has the right 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

Criteria	JORC Code explanation	Commentary
		Energy 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 historic 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 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 new drill holes reported is included within the body of the report. • A tabulation of all new intercepts on maps or referred to in the announcement is summarised in Table 1. • A single cross-sectional view is included in the body of the announcement. The geology of the Tertiary channel is very consistent and flat lying in the vicinity of the recent drilling. Therefore, one section was considered appropriate and representative of the 3D geology reported in this announcement.
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*	• The Company is making plans for further drilling later in 2025. • The Company has acquired passive seismic at the Mt John Prospect which is currently being processed. • Technical reviews are continually ongoing to generate additional drill

Criteria	JORC Code explanation	Commentary
	commercially sensitive.	targets to test in 2025.