

Company Presentation
November 2022

Metals for the EV revolution

Lithium and cobalt projects
in North America



KOBA
resources limited



Capital Structure

Share price

A\$0.21

52 week high \$0.32, low \$0.10

Shares on issue

65.0m

Performance rights

5.5m

Market capitalisation

A\$13.65m

Cash

A\$2.5m

As at 30 September 2022

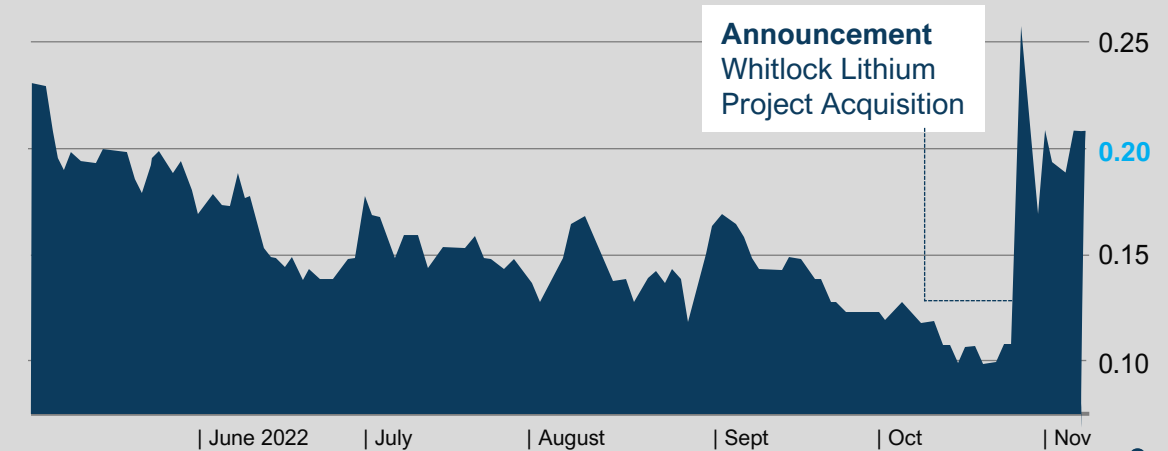
Options (A\$0.30c)

16.5m

* All figures as at 11 November 2022



Share price performance



Strong Board and technical team

Extensive USA experience



Mike Haynes
Non-Executive Chairman

- 30 years' experience in international resources industry
- Honours degree from the University of WA in geology and geophysics
- Explored for a wide variety of ore deposit styles throughout Australia and extensively in SE and Central Asia, Africa, Europe, Sth and Nth America
- Worked extensively on project generation and acquisition
- Past 17 years involved in the incorporation and IPOs of numerous resources companies, and in their ongoing financing and management
- Managing Director of New World Resources (ASX:NWC).



Ben Vallerine
Managing Director

- Geologist with over 20 years' experience throughout Australia and Nth America as CEO and Exploration Manager
- Honours degree from the University of Tasmania in economic geology
- Considerable experience in the identification, acquisition and exploration of mineral assets in Nth America.
- 6 years as Country Manager based in the USA for Black Range Minerals
- A member of the Australian Institute of Geoscientists.
- Non-Executive Director of Okapi Resources (ASX:OKR).



Scott Funston
Non-Executive Director

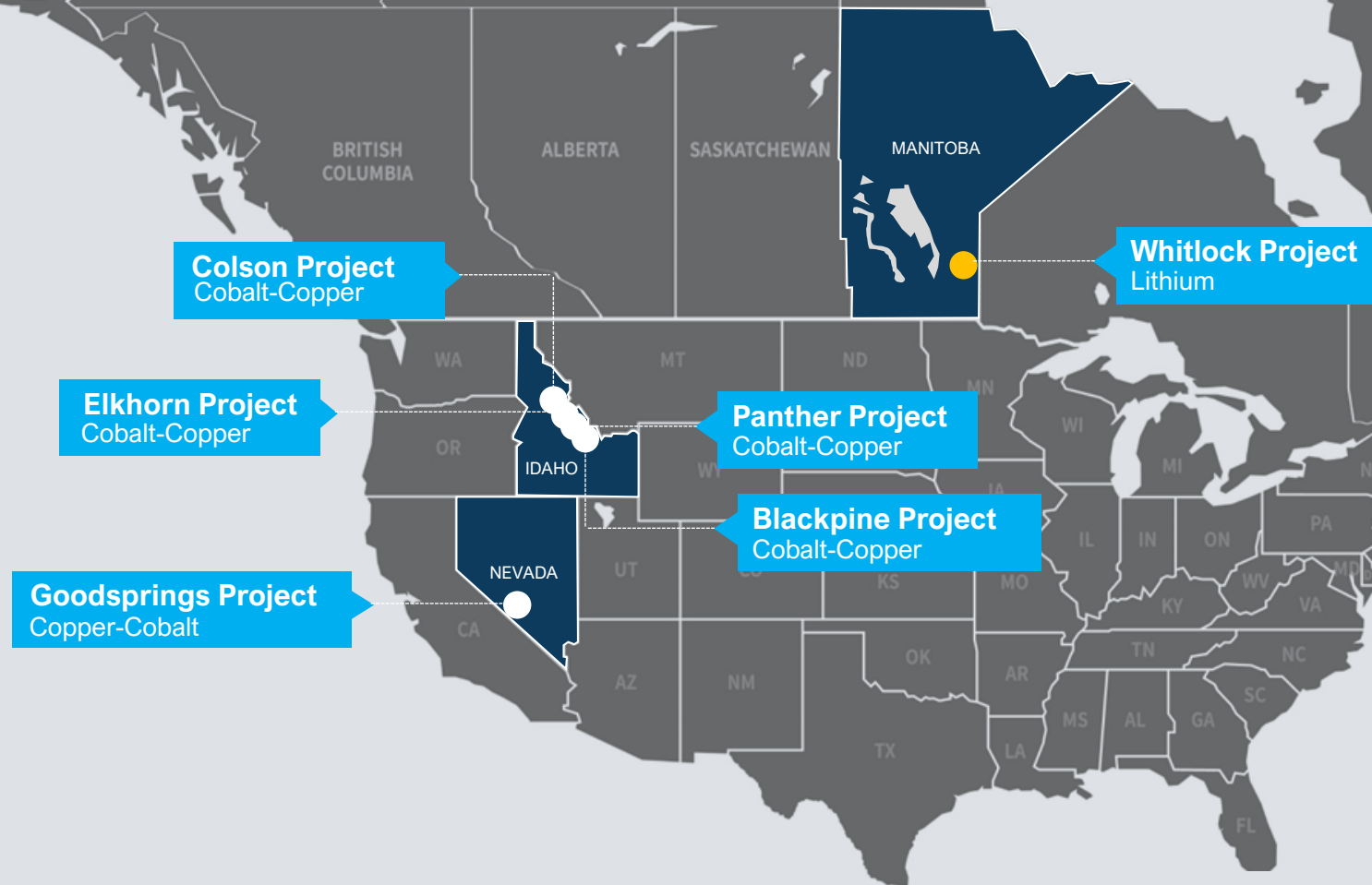
- Chartered Accountant and Company Secretary with 20 years' experience in the mining industry and accounting profession.
- Expertise in financial management, regulatory compliance and corporate advice.
- Assisted a number of ASX listed resources companies as CFO and Company Secretary operating in Australia, Sth America, Asia, Africa and the USA.
- CFO and Finance Director of Challenger Exploration (ASX:CEL).
- Former CFO of Avanco Resources



Ian Cunningham
Company Secretary

- A qualified Chartered Accountant and Company Secretary
- A Bachelor of Commerce degree and Bachelor of Laws degree from the University of Western Australia.
- 17 years' experience in the resources industry in executive and senior management roles
- Specialises in corporate compliance with a strong understanding of ASX requirements
- Company Secretary of New World Resources (ASX:NWC) and PolarX (ASX:PXX).

Lithium and cobalt projects in North America.



Whitlock Lithium Project

Adjacent to Canada's only operating lithium mine



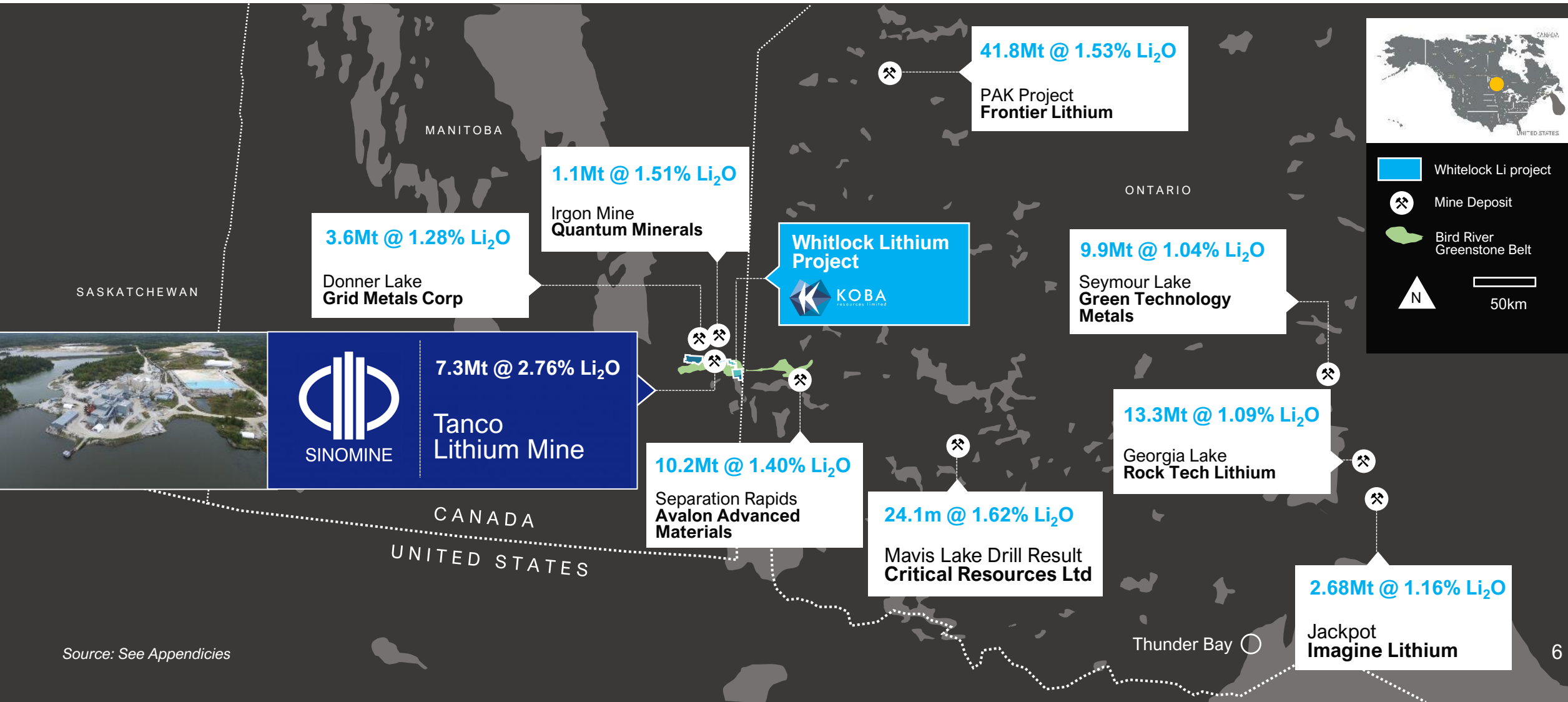
Located immediately along strike from the Tanco Lithium Mine.

- Canada's only operating lithium mine where 1991 reserves comprise:
 - **7.3Mt @ 2.76% Li_2O .**
- Early mover advantage for ASX explorer in the Manitoba Lithium space.



Whitlock Lithium Project, Canada

Surrounded by significant lithium deposits



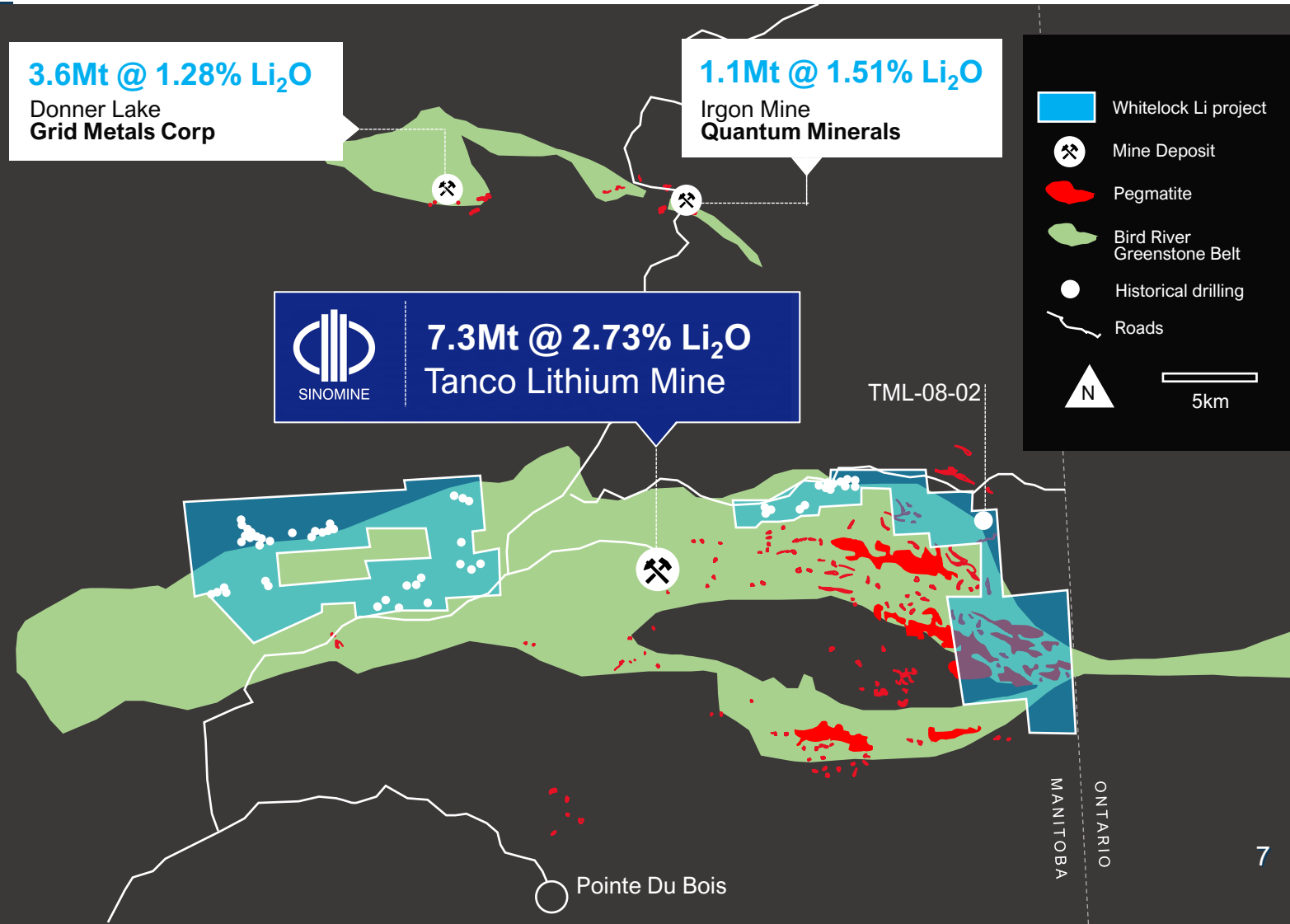
Whitlock Lithium Project

Adjacent to Canada's only operating lithium mine



In addition to the Tanco Mine, there are several other resources in close proximity, including.

- 10.2Mt @ 1.40% Li_2O
- 3.6Mt @ 1.28% Li_2O
- 1.1Mt @ 1.51% Li_2O
- Pegmatites mapped extensively within the project.
- Pegmatites have been intersected in limited previous drilling within the project.



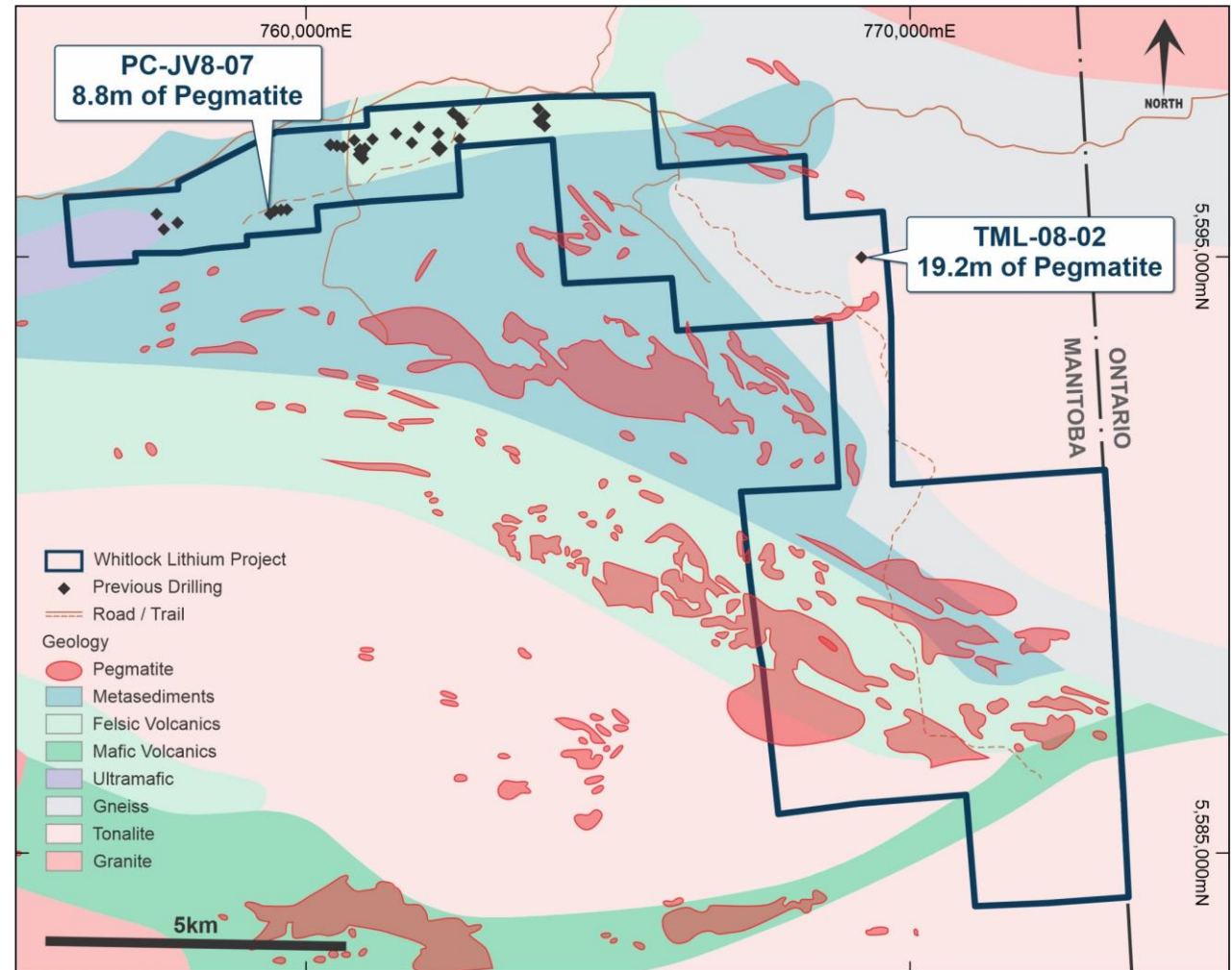
Whitlock Lithium Project

Ryerson Claim Group



Extensive network of mapped pegmatites.

- No drilling ever undertaken around the mapped pegmatites in the southeast.
- Exploration crew currently on site:
 - Investigating and sampling mapped pegmatites.
 - Investigating sites where previous drilling has intersected pegmatites.



Geology map of the eastern block of the Whitlock Lithium Project (Ryerson Claim Group) showing extensive pegmatites at surface.

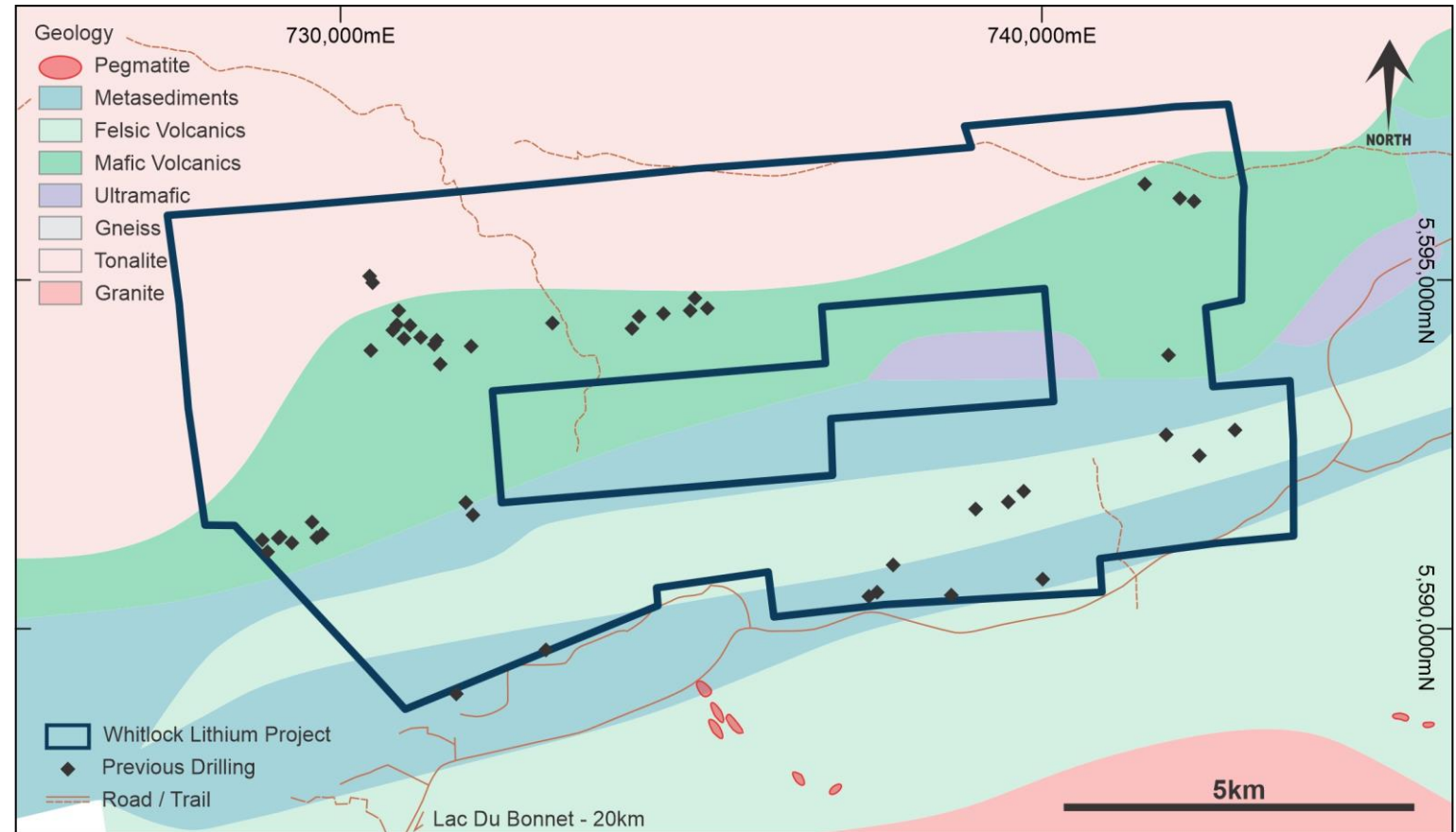
Whitlock Lithium Project

Anson Claim Group



Geological unit that hosts the mineralisation at Tanco extends into the Anson Claim Group.

- Never drilled for lithium.
- Pegmatites mapped immediately south of the block.
- These pegmatites expected to extend north onto Koba's claims.



Geology map of the western block of the Whitlock Lithium Project (Anson Claim Group).

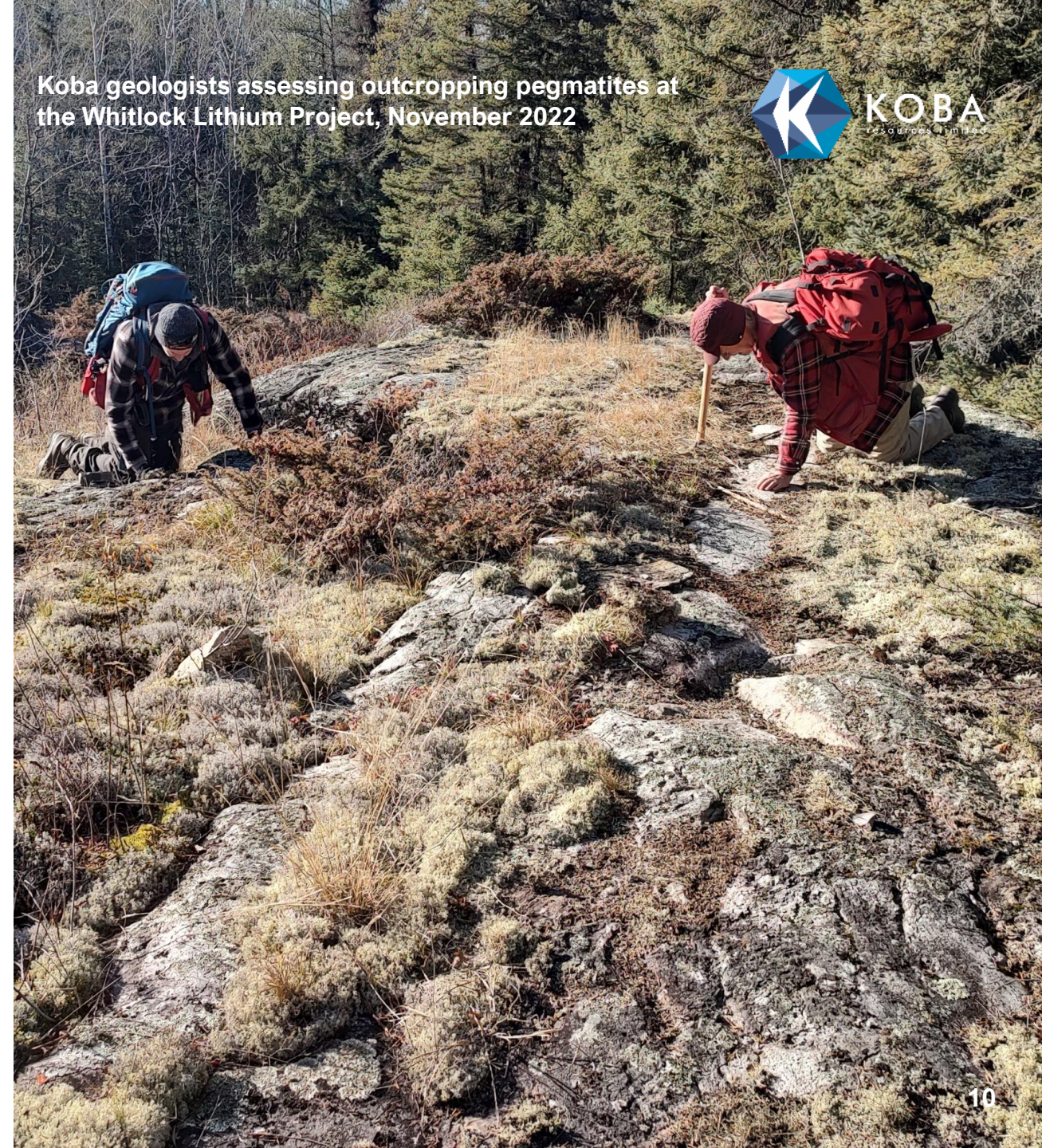
Whitlock Lithium Project

Forward work plan

Initial field program now underway.

- Geological team investigating areas of key initial interest, including mapped pegmatites within project area.
- Future work programs will include:
 - Acquisition and detailed review of high-quality aerial imagery.
 - Detailed review of all existing data and re-processing of any available geophysical data.
 - Detailed field mapping and geochemical sampling including the investigation of known pegmatites to generate drill targets for testing.
 - Drill testing of targets delineated.

Koba geologists assessing outcropping pegmatites at the Whitlock Lithium Project, November 2022



New Opportunities

Koba continues to assess new opportunities in the lithium, cobalt and battery metal space in North America and Australia.



Koba geologists assessing outcropping pegmatites at the Whitlock Lithium Project, November 2022



High grade cobalt projects in the USA



Focus on the **Idaho Cobalt Belt**, the western world's premier cobalt district.

- The Blackpine Project is located 15km from Jervois' Idaho Cobalt Operation, where mining commenced in October 2022.
- August 2022, IP survey delineated multiple strong, undrilled chargeability anomalies over 4km of strike at Blackpine.
- October 2022, completed first drill program at Blackpine in over 25 years, assays pending.
- August 2022, drilling completed at the Colson Project, assays pending.

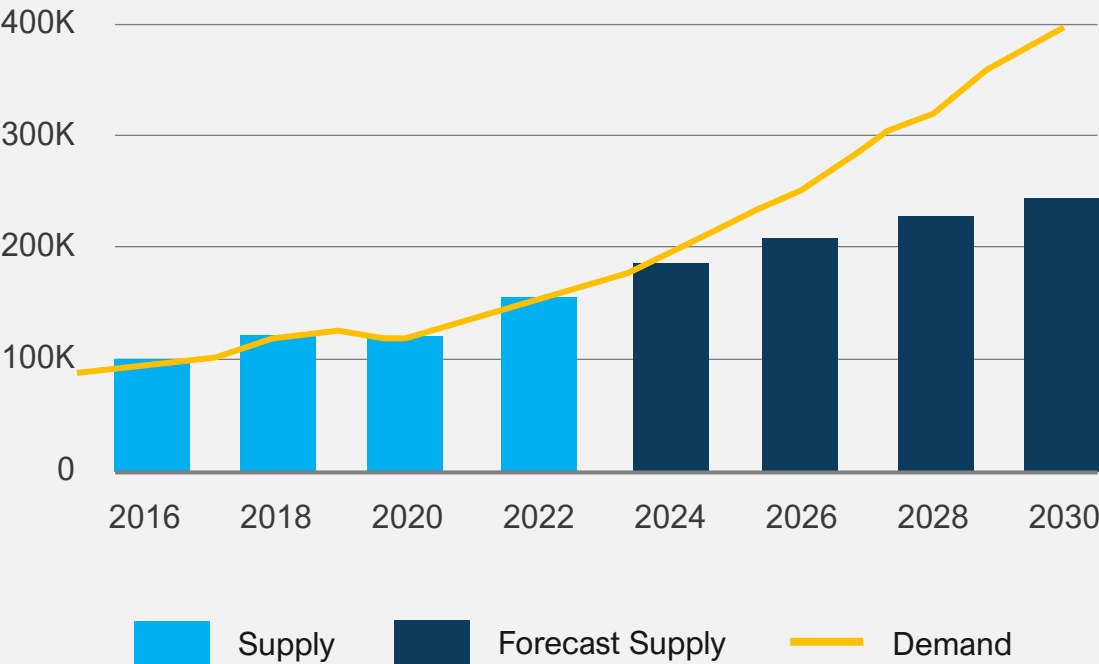


Cobalt

Demand outpacing supply

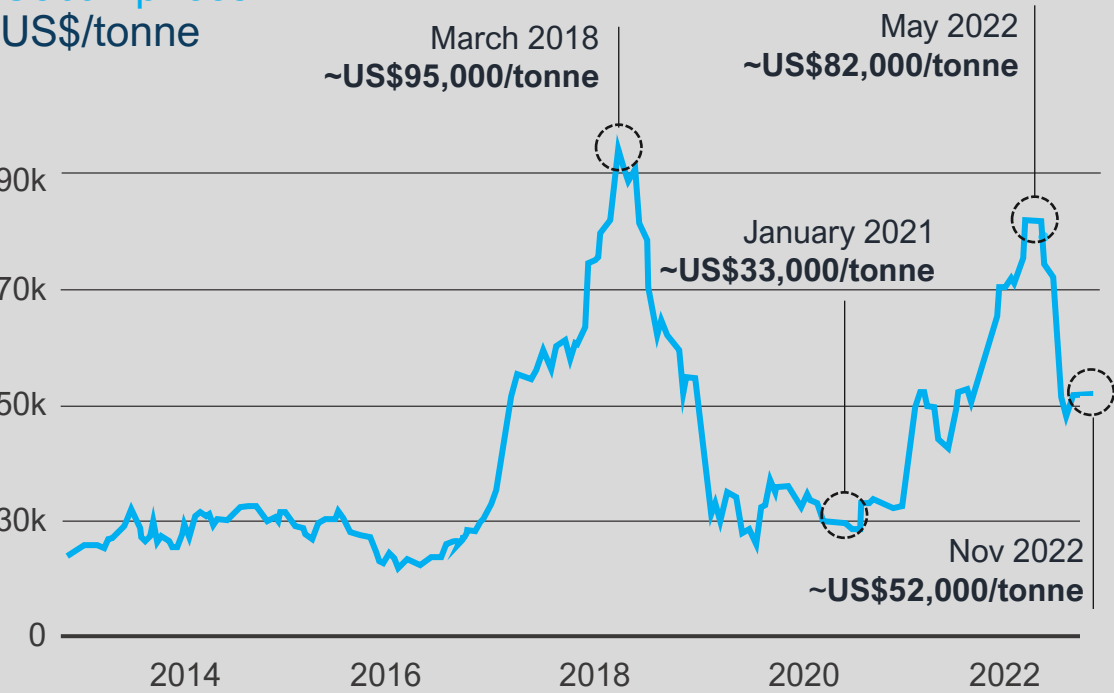


Cobalt metal (equivalent)
Tonnes per annum



Source: Crux Investor

Cobalt prices
US\$/tonne



Source: tradingeconomics.com

Idaho Cobalt Belt

The western world's premier cobalt district

High-grade resources where cobalt is the primary metal of economic importance.

- Total endowment of the Blackbird district estimated at ~17Mt averaging 0.74% Co, 1.4% Cu and 1.0 g/t Au.
- Koba has four projects in the Idaho Cobalt Belt.
 - Some of the most advanced exploration projects in the Idaho Cobalt Belt.
 - All projects contain known high-grade cobalt and copper



Blackpine Project

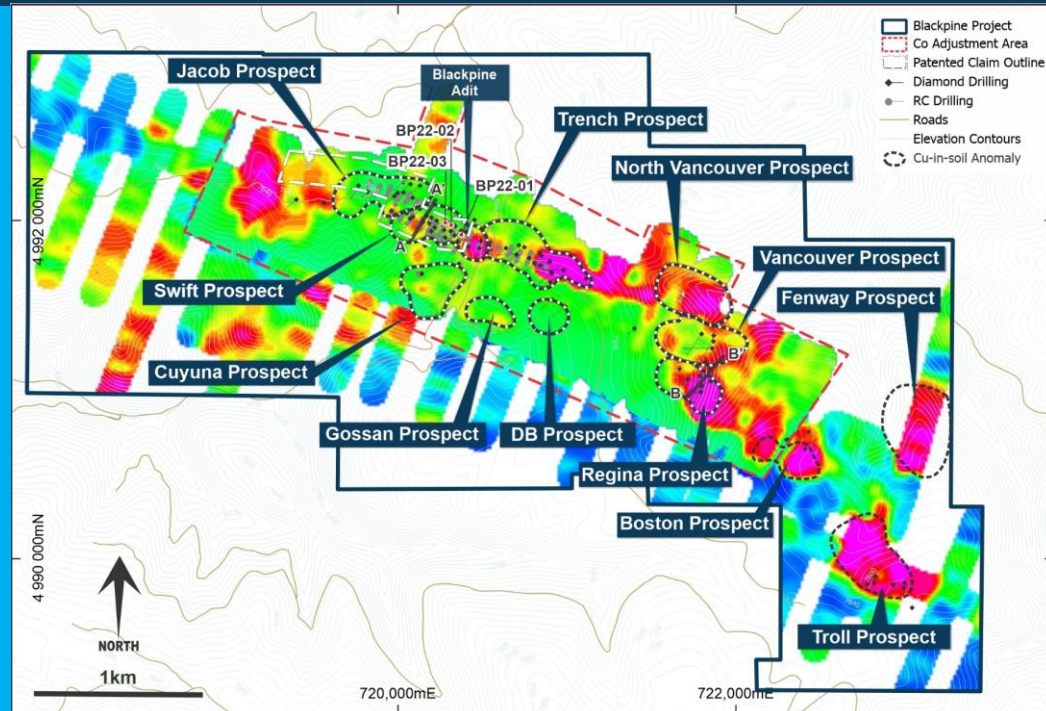
Cobalt-Copper

Located 20km from Jervois' Idaho Cobalt Operation, where mining started October 2022.

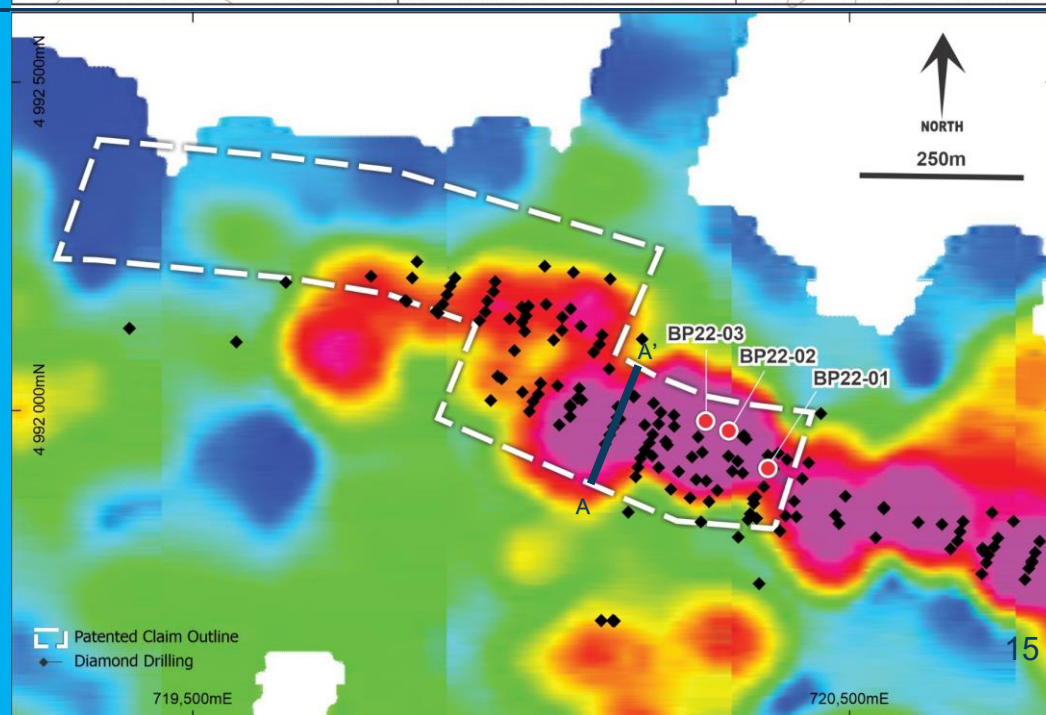
- Strong cobalt-copper-gold geochemical soil anomalism over 5km of strike.
- High-grade cobalt, copper and gold mineralisation intersected in previous drilling.
- First drill program in 25 years completed in September 2022 targeting historical mineralisation and new IP anomalies.
- 3 holes completed at the Swift Prospect for 457.8m, assays are pending – results expected Q4 2022.



Cobalt in soil geochemistry – Blackpine Project



Copper in soil geochemistry – Swift Prospect

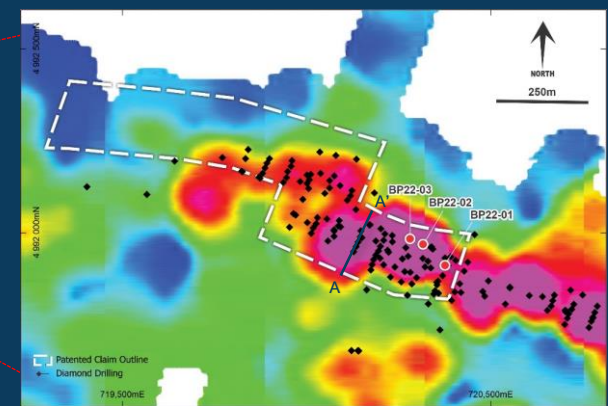
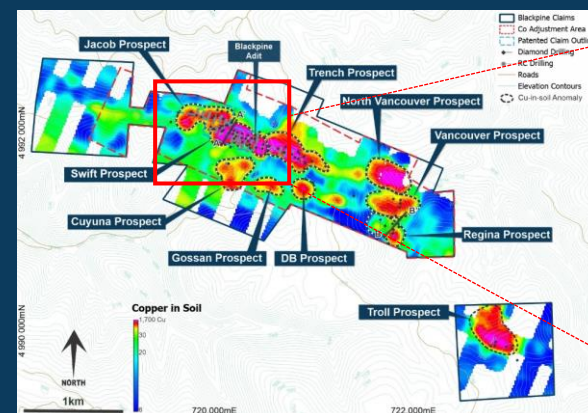
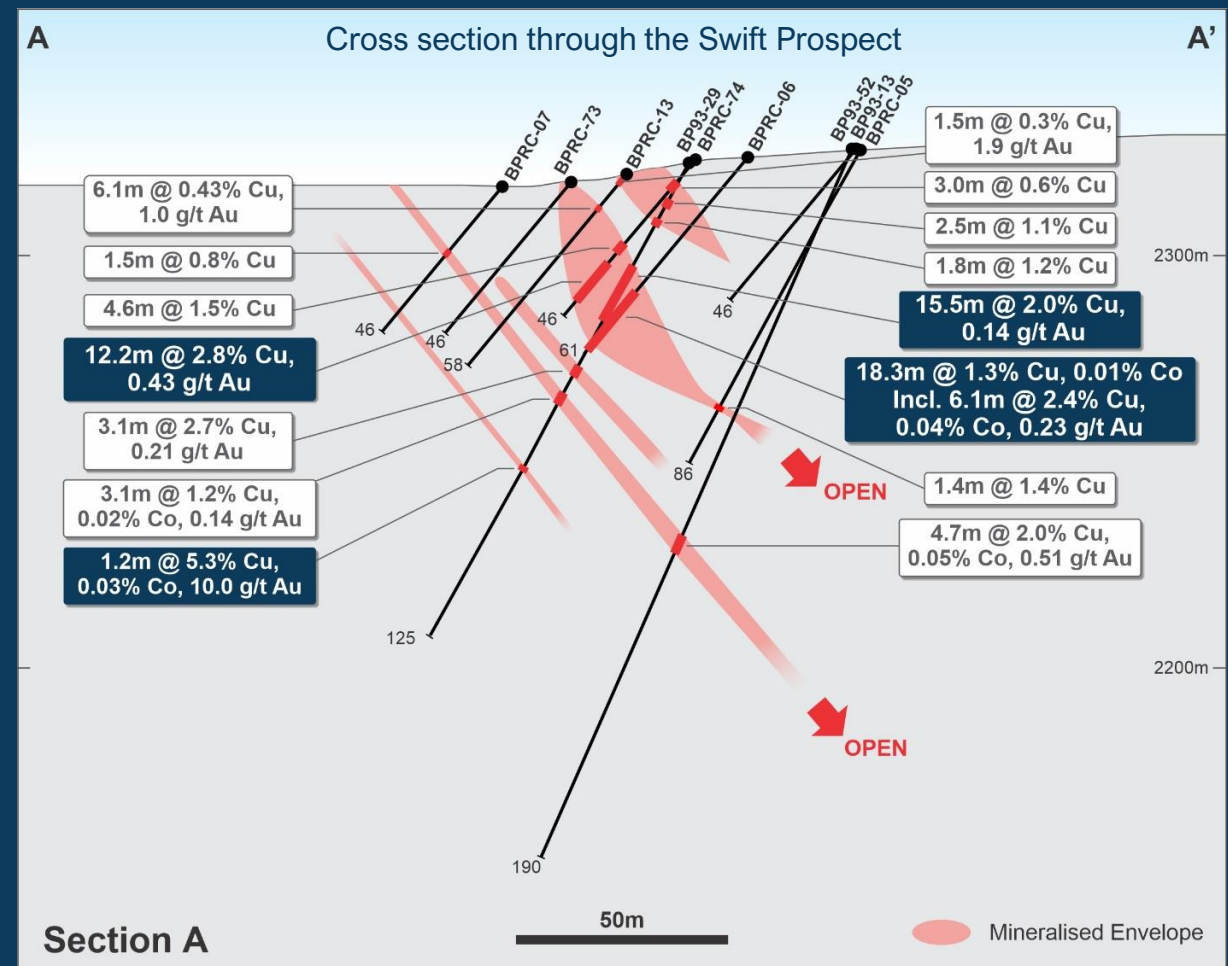


Blackpine Project

Swift Prospect

Includes the historical Blackpine Mine that produced ~6,000 tons of ore grading 2% copper.

- High-grade Co & Cu mineralisation over 500m.
- 83 holes have been drilled; better drill results include:
 - 12.2m @ 2.80% Cu & 0.43 g/t Au from 29.0m;
 - 7.32m @ 0.16% Co & 1.37 g/t Au from 1.5m;
 - 4.27m @ 7.47% Cu & 0.78 g/t Au from 124.6m;
 - 2.96m @ 9.41% Cu & 0.78 g/t Au from 90.5m; and
 - 0.46m @ 0.66% Co & 14.71 g/t Au from 91.4m.
- Mineralisation open and undrilled IP anomalies at depth.

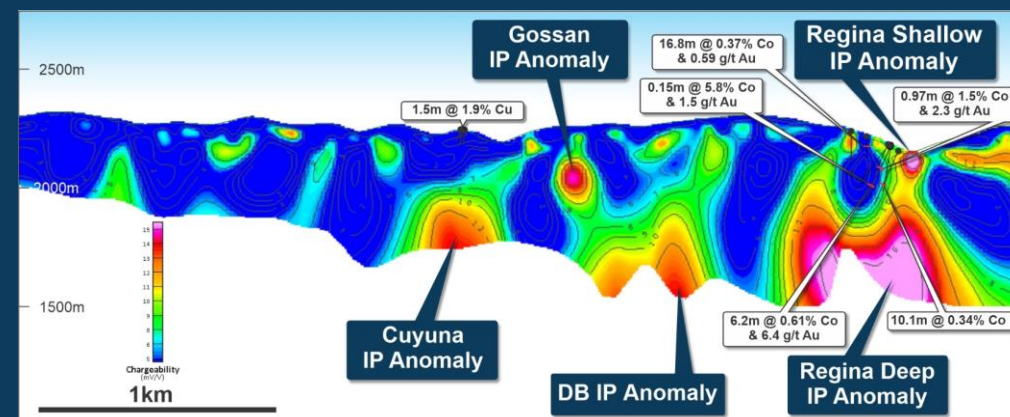
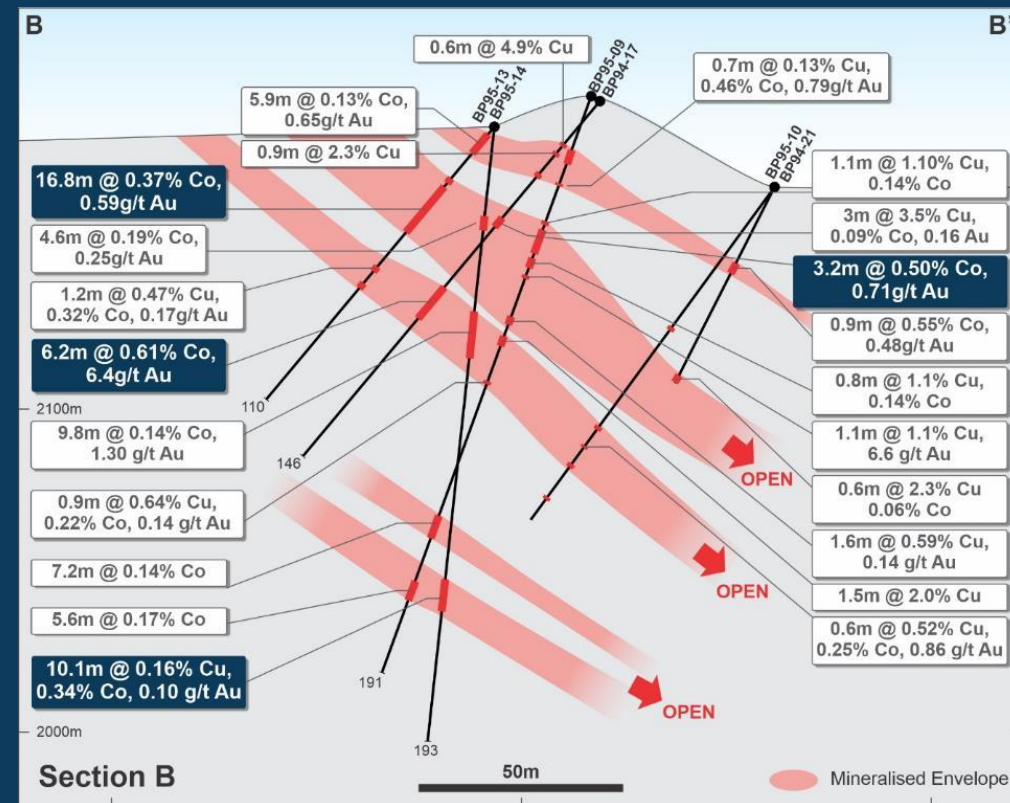


Blackpine Project

Regina Prospect

Extremely high-grade cobalt-copper grades intersected in previous drilling.

- Co-Cu-Au soil anomaly >500m long.
- 13 historic holes for 2,608.9m.
- Drilling results include:
 - 0.15m @ **4.79% Co** & **4.00 g/t Au** from 82.1m;
 - 6.2m @ **0.61% Co** & **6.4 g/t Au** from 77.4m;
 - incl. 2.80m @ **1.25% Co** & **14.00 g/t Au** from 77.4m;
 - 16.8m @ **0.37% Co** & 0.59 g/t Au from 25.9m.
- Mineralisation drill tested over 150m strike and to a maximum depth of 275m.
- Mineralisation remains open at depth and along strike.
- Coincident but deeper IP anomaly.



2D IP section L2000N showing multiple strong IP anomalies untested by previous drilling

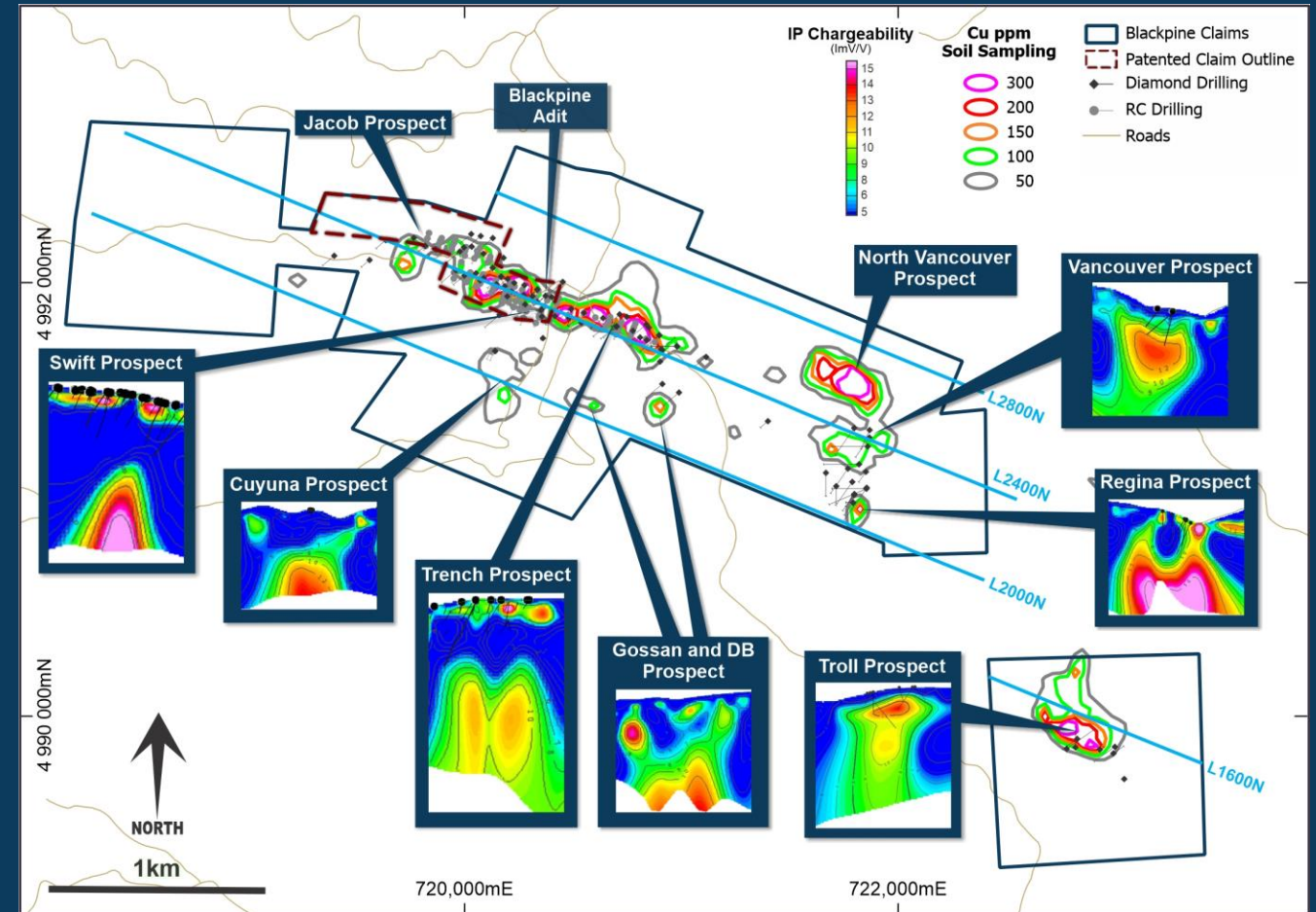
Blackpine Project

High priority IP targets



Multiple, strong, undrilled chargeability anomalies delineated over 4km of strike.

- IP anomalies coincident with strong cobalt-copper soil anomalism, hence, they are high-priority drill targets.
- Applications have been submitted for drilling at the highest priority target in 2023.



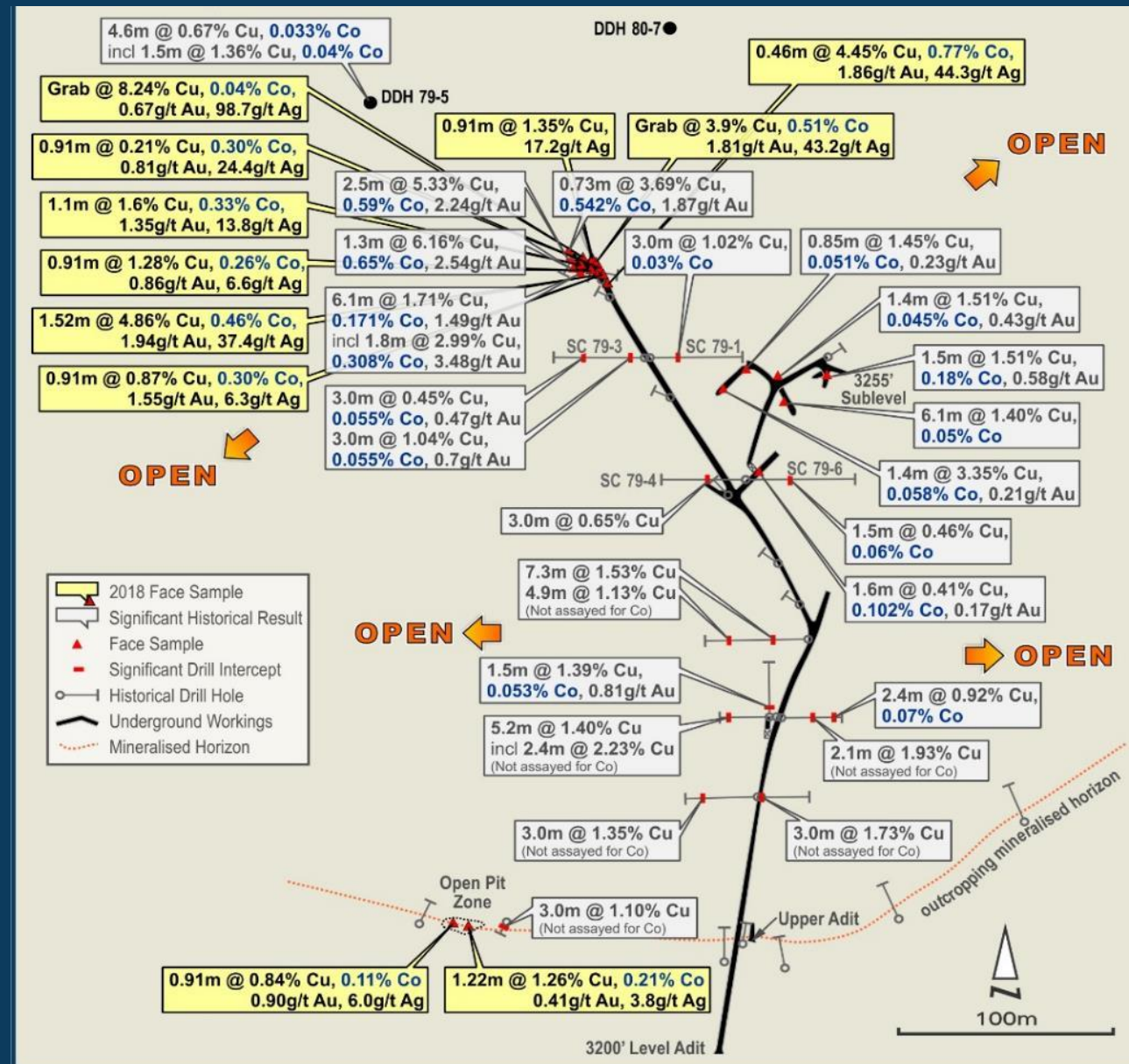
Plan showing the location of the IP section lines superimposed on contours of copper soil geochemistry, together with select IP anomalies (insets) that coincide with soil geochemistry anomalies

Colson Project

Cobalt-Copper

Centred on the historic Salmon Canyon mine that produced several hundred tonnes of cobalt-copper-gold ore intermittently between 1964 and 1979.

- Results from underground sampling include:
 - 2.5m @ **0.59% Co**, **5.33% Cu**, & **2.24 g/t Au**;
 - 1.3m @ **0.35% Co**, **6.16% Cu**, & **2.54 g/t Au**; and
 - 1.8m @ **0.31% Co**, **2.99% Cu** & **3.48 g/t Au**.
- Two sub-horizontal horizons of stratiform copper-cobalt mineralisation are evident underground.



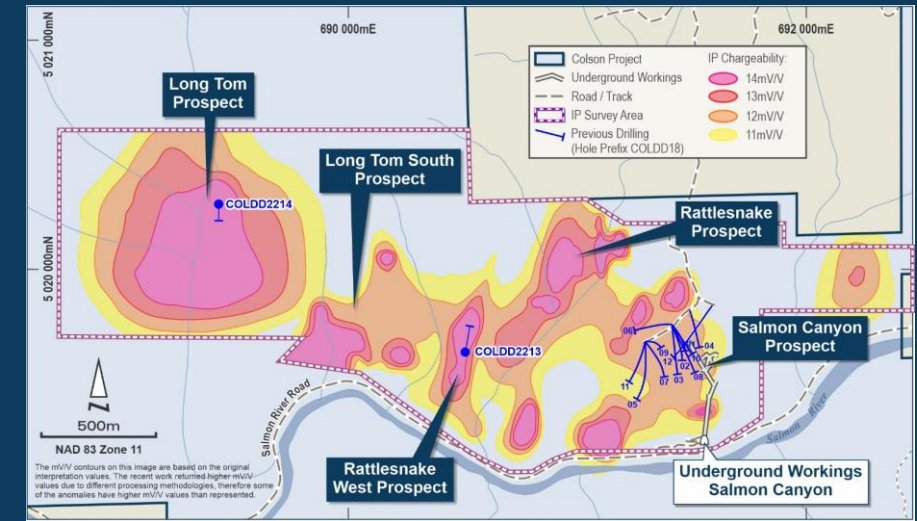
Plan view of the Salmon Canyon Mine with sampling data

Colson Project

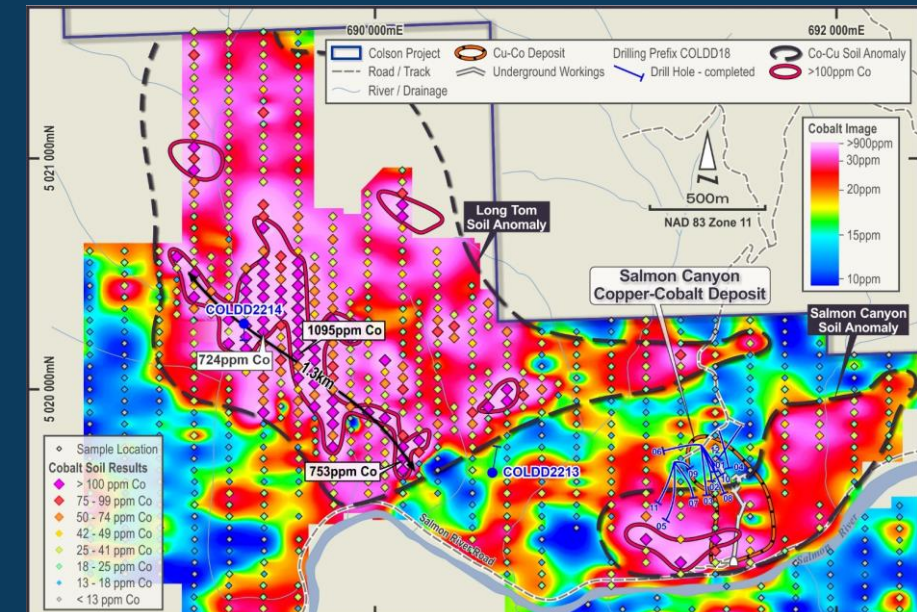
Cobalt-Copper

Two holes drilled for 986.6m with assays pending.

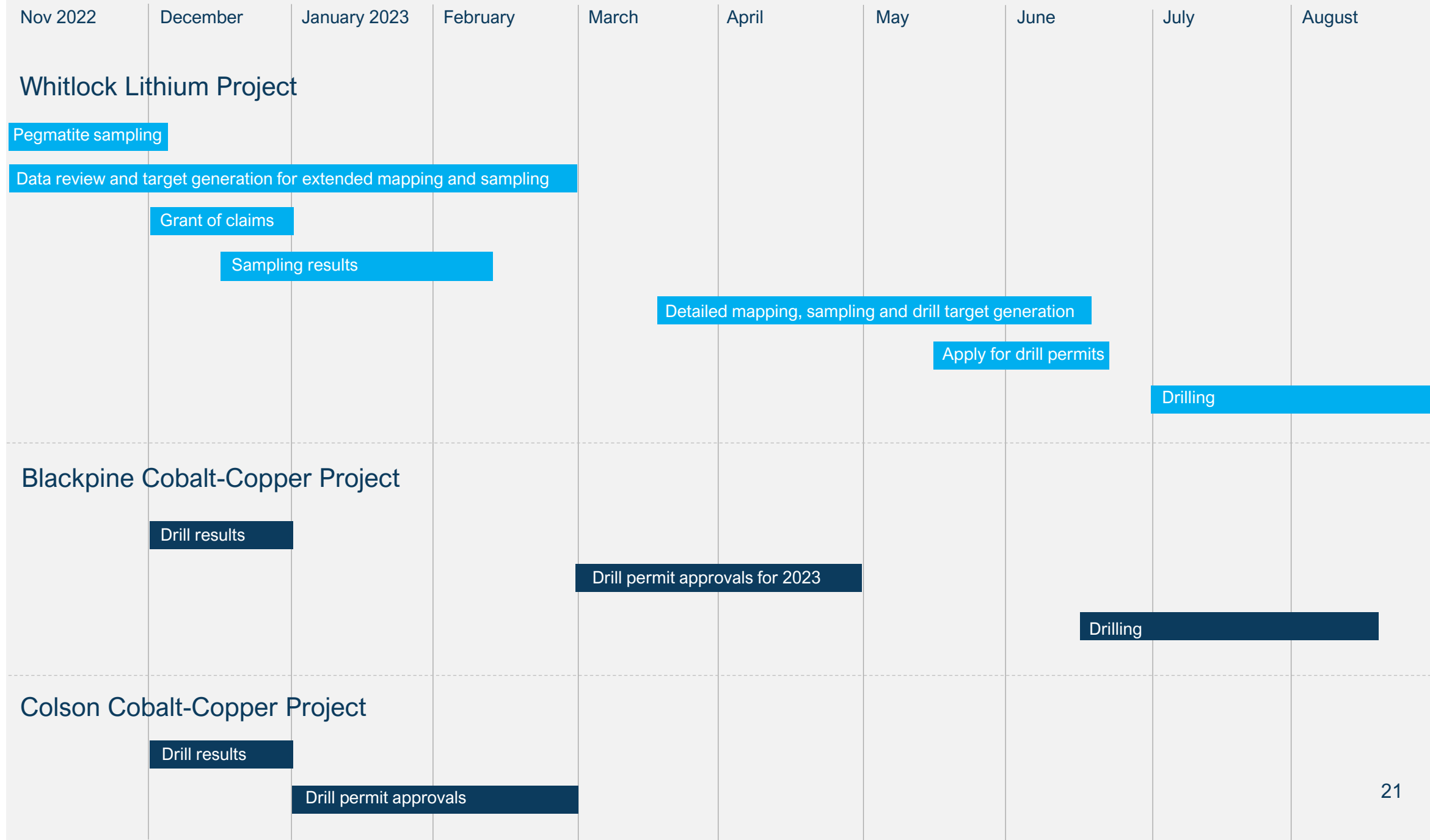
- Drilling in 2022 targeted strong IP anomalies coincident with strong cobalt-copper soil anomalism, including:
 - Long Tom Prospect.
 - 700m x 700m strong IP anomaly.
 - >2km coincident Co-Cu-As Anomaly.
 - Cobalt to 1,095ppm (0.11% Co).
 - Copper to 3,930ppm (0.39% Cu).
 - 1.8km NW of the Salmon Canyon Deposit.
 - Rattlesnake Prospect.
 - 750 x 250m strong IP anomaly.
 - Coincident Co-Cu-As soil anomaly.
 - 600m along strike from the Salmon Canyon Deposit



IP anomalies at the Colson Cobalt-Copper Project



Cobalt soil geochemistry results at the Colson Cobalt-Copper Project



Disclaimer



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This presentation may contain forward looking statements that are subject to risk factors associated with mineral exploration, mining and production businesses. It is believed that the expectations reflected in these statements are reasonable but they may be affected by a variety of variables and changes in underlying assumptions which could cause actual results or trends to differ materially, including but not limited to price fluctuations, actual demand, currency fluctuations, drilling and production results, reserve estimations, loss of market, industry competition, environmental risks, physical risks, legislative, fiscal and regulatory changes, economic and financial market conditions in various countries and regions, political risks, project delay or advancement, approvals and cost estimates. This presentation also contains reference to certain intentions, expectations, future plans, strategy and prospects of the Company. Those intentions, expectations, future plans, strategy and prospects may or may not be achieved. They are based on certain assumptions, which may not be met or on which views may differ and may be affected by known and unknown risks. In particular, there is a risk that the Company will not be able to estimate, expand or upgrade existing JORC resources. The performance and operations of the Company may be influenced by a number of factors, many of which are outside the control of the Company. No representation or warranty, express or

implied, is made by the Company, or any of its directors, officers, employees, advisers or agents that any intentions, expectations or plans will be achieved either totally or partially or that any particular rate of return will be achieved. Given the risks and uncertainties that may cause the Company’s actual future results, performance or achievements to be materially different from those expected, planned or intended, recipients should not place undue reliance on these intentions, expectations, future plans, strategy and prospects. The Company does not warrant or represent that the actual results, performance or achievements will be as expected, planned or intended. These forward-looking statements are expressed in good faith and believed to have a reasonable basis. These statements reflect current expectations, intentions or strategies regarding the future and assumptions based on currently available information. Should one or more risks or uncertainties materialise, or should underlying assumptions prove incorrect, actual results may vary from the expectations, intentions and strategies described in this announcement. The forward-looking statements are made as at the date of this document and the Company disclaims any intent or obligation to update publicly such forward looking statements, whether as the result of new information, future events or results or otherwise.

Competent Person’s Statement

The information in this presentation that relates to past exploration results is based on, and fairly reflects, information compiled by Mr Ben Vallerine, who is the Company’s 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 reported in this presentation have been previously prepared and disclosed by Koba Resources Limited (the “Company”) in accordance with JORC 2012 in its Prospectus dated 4 March 2022 (refer copy filed on the Company’s ASX announcements platform on 2 May 2022) and ASX Announcements dated 30 June 2022 and 31 October 2022. The Company confirms that it is not aware of any new information or data that materially affects the information included in the Prospectus or the announcements lodged since. The Company confirms that the form and content in which the Competent Person’s findings are presented here have not been materially modified from the Prospectus or the announcements lodged since.

Appendices

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Information Sources



Tanco Mine - GSWA Mineral Resources Bulletin 22, Chapter 10. International tantalum resources – exploration and mining.

PAK Lithium Project - <https://www.frontierlithium.com/resource-assets-for-the-spark-deposit-and-pak-deposit>.

Georgia Lake Lithium Deposit - Company Presentation: RockTech Lithium Powering the Battery Age, September 2022, page 17.

Seymour Lake Lithium Deposit - ASX Release for ASX:GT1: Interim Seymour Mineral Resource Doubles to 9.9MT, 23 June 2022

Separation Rapids Deposit - NI 43-101 Technical Report on the PEA for the Production of Petalite Concentrate from the Separation Rapids Lithium Deposit Kenora, Ontario, September 26, 2018. McGowan, Richard et al.

Donner Lake Lithium Deposit - Website: <https://gridmetalscorp.com/properties/donner-lake-lithium-property> (after Manitoba Mineral Inventory File #229)

Irgon Lithium Mine - Preliminary Report on Underground Geology of the Irgon Lithium Pegmatite, by B.B Bannatyne, November 15, 1956

Mavis Lake Lithium Deposit - ASX Release for ASX:CRR: Exceptional Assay Results, up to 4.32% Li₂O at Mavis Lake, 13 September 2022.

Jackpot Lithium Deposit - Imagine Lithium website: <https://imaginelithium.com/jackpot/>