21 July 2025

ASX RELEASE

Virtual Uranium Conference Presentation

Koba Resources Limited (ASX:KOB; "Koba" or the "Company") is pleased to provide a copy of the presentation that it will be delivering as part of the NWR Communication Virtual Uranium Conference, to be held from 12:00pm AEST (10:00am AWST) today.

If you would like to join the NWR Communication Virtual Uranium Conference, please see the event details and follow the link below.

Event Details

Date: Monday 21 July 2025
Time: 12:00pm AEST / 10:00am AWST

Register for the event via the link below:

https://us02web.zoom.us/webinar/register/WN_Mi9_0CObRO6PYc326bzRfA?_hsmi=10125724#/registration

This announcement has been authorised for release by the Ben Vallerine.

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Yarramba Uranium Project
Three High-Grade Discoveries
in Australia's Premier Uranium District

Investor Presentation
NWR Communications Virtual Uranium Conference
21 July 2025

Ben Vallerine
Managing Director

ASX:**KOB** | kobaresources.com

Investment Highlights

Tier One Location

Yarramba Project located in South Australia, the premier state for uranium exploration and extraction

World Class District

Project is adjacent to successful uranium producer, Boss Energy in a district with approximately 250Mlbs of uranium resources

Prospective Ground

Yarramba Project comprises 5,000 km^2 which includes 250km of palaeochannels and a historic resource

Experienced Team

Board and management team have extensive experience in successful uranium exploration

Exploration Success

Success in maiden drilling program, including three new high-grade discoveries

Active Program

Follow up drilling planned for this quarter to expand upon existing discoveries and test new areas

Capital Structure

Share price

$0.034

52 week high $0.18, low $0.029

Market capitalisation

$6.4m

At $0.032

Shares on issue

187.5m

Cash

$1.3m*

*As at 31 March 2025

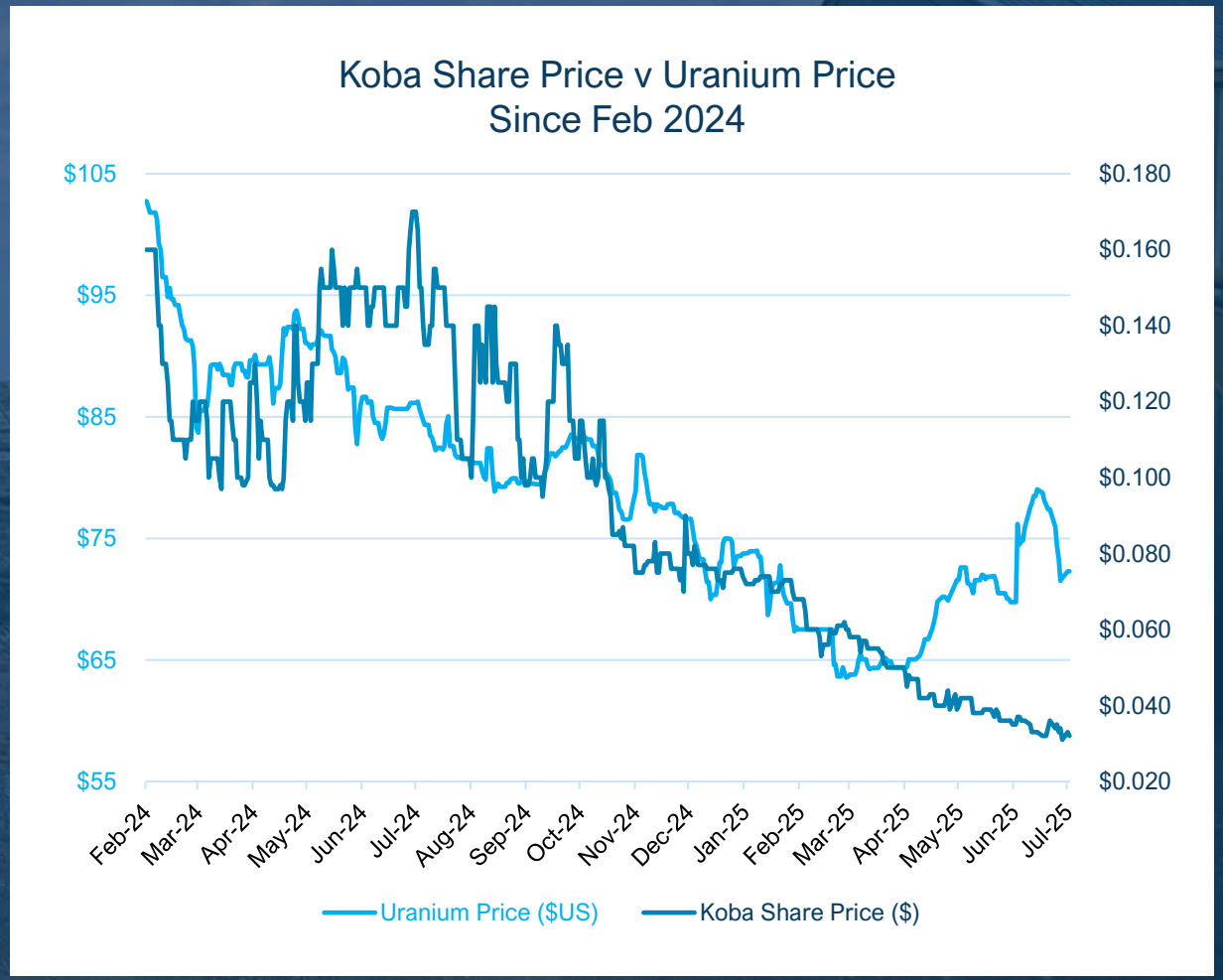
Performance rights

22.0m

Options (A$0.08 - $0.30)

52.1m

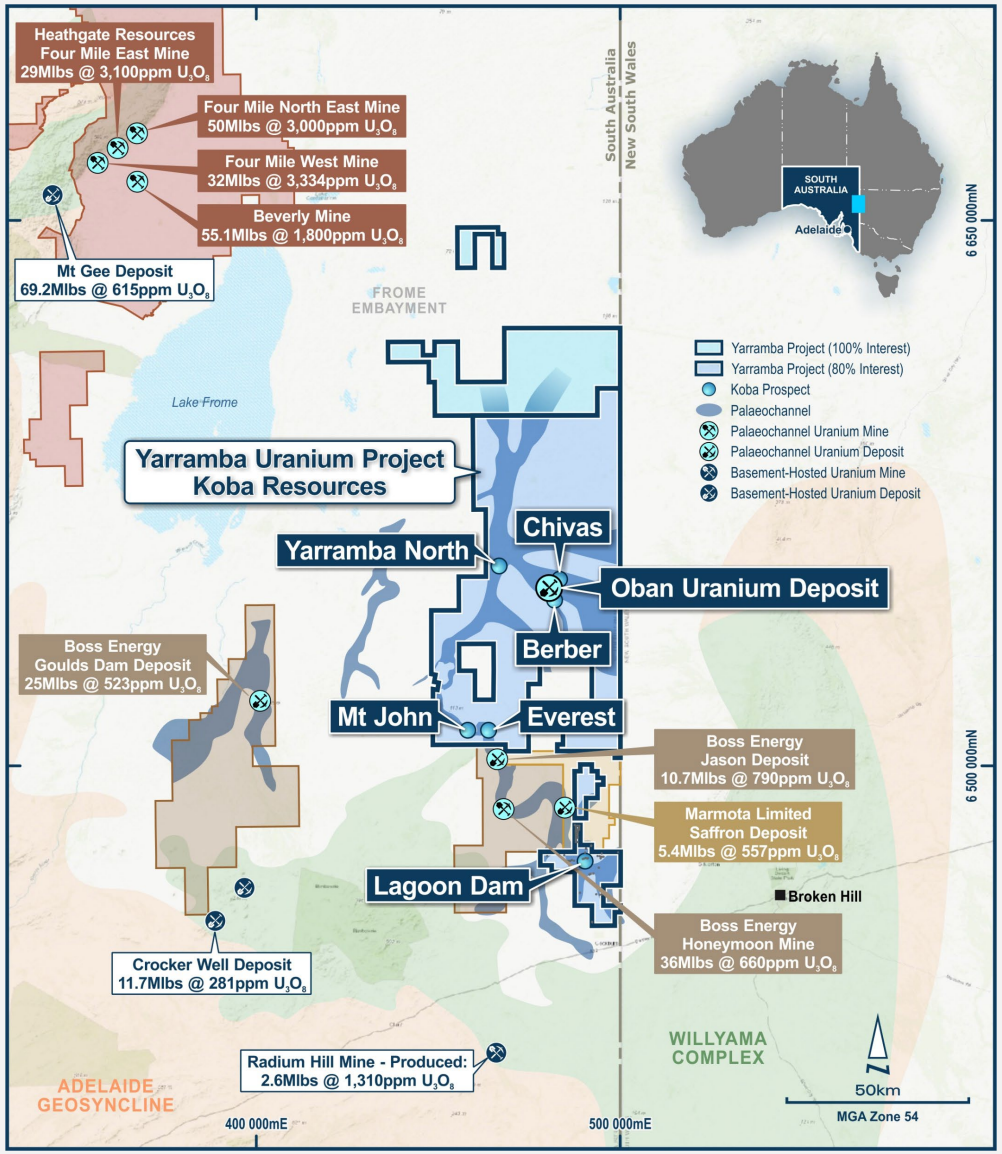
All figures as at 18 July 2025 (unless specified)



Koba's Flagship Yarramba Uranium Project
Located in a World-Class Uranium District

Two operating in-situ recovery uranium mines nearby.

- The Yarramba Project is located:
  - 120km southeast of the **Beverley Uranium Operation**:
    - **165Mlbs @ 2,766ppm U_3O_8** of resources.[1]
    - Production of >40Mlbs of U_3O_8.
    - 20 years of continuous operations.
  - 17km north of the **Honeymoon Uranium Operation**:
    - **71.6Mlbs @ 620ppm U_3O_8** of resources.[2]
    - Produced their first drum of yellowcake in April 2024.
- South Australia is home to all three of Australia's operating uranium mines. The third operation is BHP's Olympic Dam, the world's largest uranium resource.



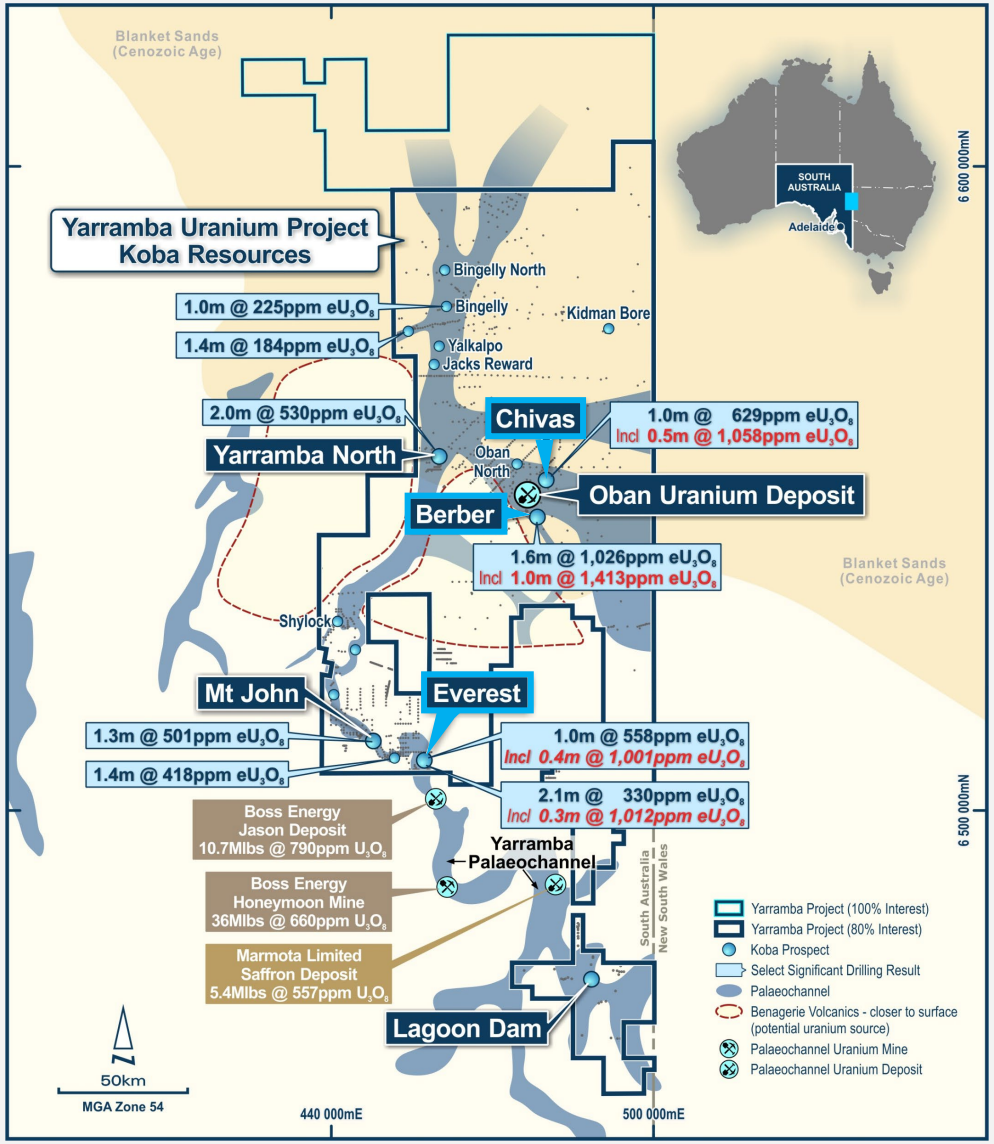
Location of the Yarramba Uranium Project in the Frome Embayment, a world class uranium district with two producing in-situ recovery operations. [1,2,3,4,5,6]

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

Three New High-Grade Discoveries
From maiden drilling program in 2024 - 2025

Discoveries at the Everest, Berber and Chivas Prospects.

- Completed 123 holes for 12,800m during maiden drill program.
- **Everest** is a 4km long mineralised trend with **multiple high-grade intercepts >1,000ppm eU_3O_8** within the Yarramba Palaeochannel.
- **Berber** has high-grade mineralisation delineated over 700m of strike with a best result of **1.6m @ 1,026ppm eU_3O_8 from 91.5m.**
- **Chivas** is totally undrilled to the east with a high-grade intersection of **0.5m @ 1,058ppm eU_3O_8 from 83.3m.**



Regional plan of the Yarramba Uranium Project showing the three recent discoveries and the numerous other prospects that provide Koba multiple opportunities for further discoveries.

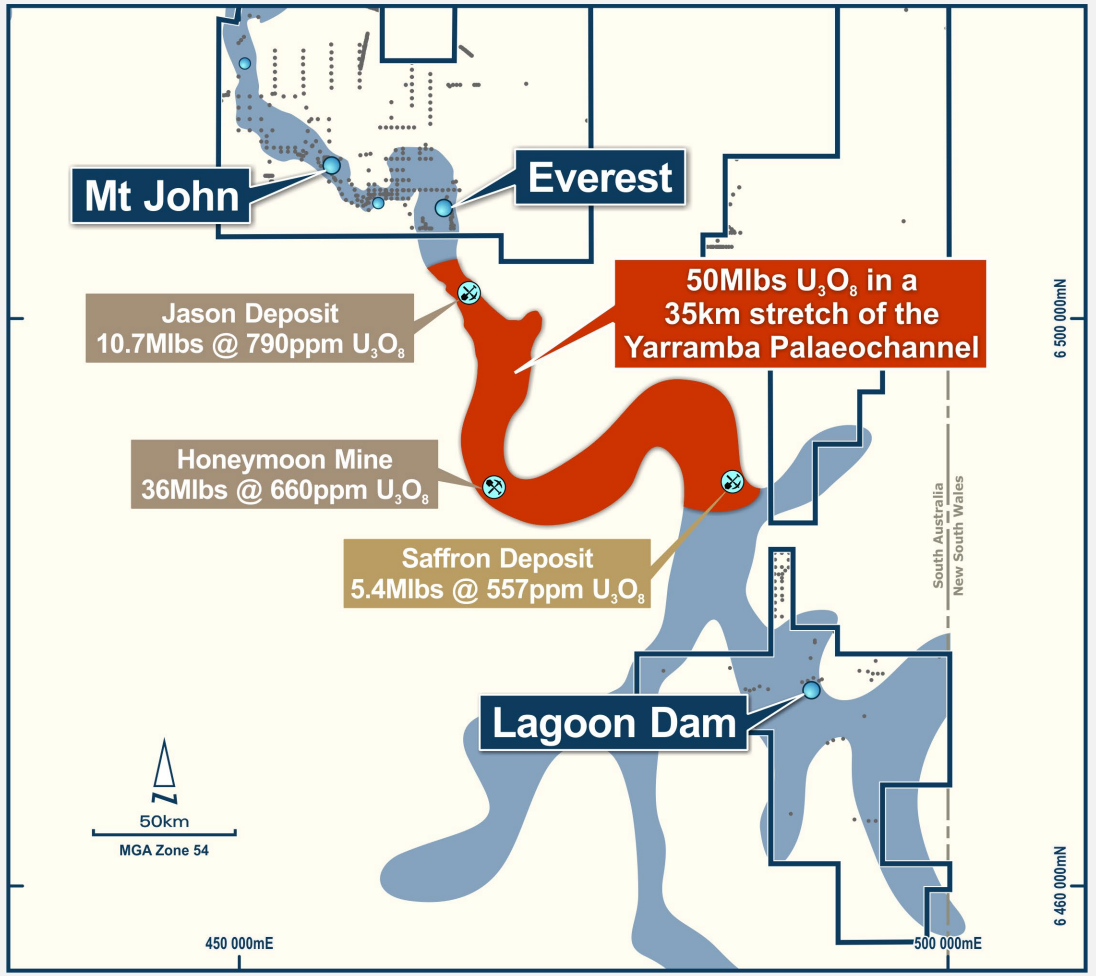
Yarramba Palaeochannel

Globally significant uranium resources

50Mlbs of uranium resources in a 35km stretch of the Yarramba Palaeochannel.

- **Honeymoon Mine (Boss Energy)**
  - 36Mlbs @ 660ppm U_3O_8
  - 17km south of Koba's Yarramba Project
  - Commercial production declared 1 January 2025
- **Jason Deposit (Boss Energy)**
  - 10.7Mlb @ 790ppm U_3O_8
  - 4km south of Koba's Yarramba Project
  - Future satellite operation
- **Saffron Deposit (Marmota Limited)**
  - 5.4Mlbs @ 557ppm U_3O_8

Note: Resource sources quoted on page 5.



Three significant uranium deposits occur within a 35km stretch of the Yarramba Palaeochannel, immediately south of Koba's Yarramba Uranium Project.

Honeymoon Mine

Boss Energy Limited

- Commercial production declared effective 1 January 2025[1]
- Ramp-up continues on track
- Run rate now at ~1.2Mlbs U_3O_8 per year[1]
- Obtained positive free cash flow[1]
- Boss Energy has a Market Capitalisation of circa $1.5bn[2]

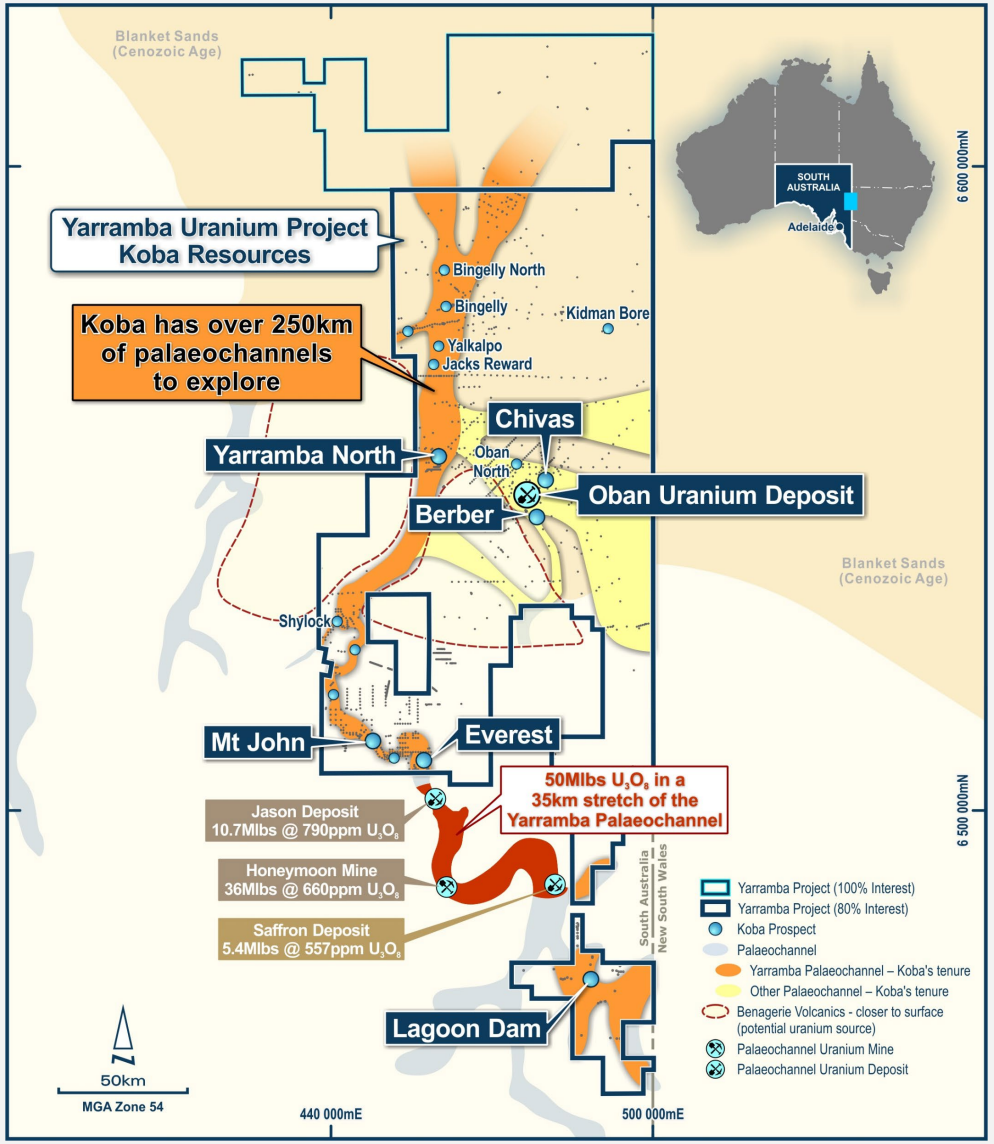
1. ASX:BOE - Macquarie Australia Conference Presentation – 7 June 2025
2. As per asx.com.au on 16 July 2025

Yarramba Uranium Project

Highly-endowed Palaeochannels

Strong potential for a significant uranium discovery.

- Koba's has over 5,000km^2 of highly-prospective tenure which includes:
  - Over **250km of uranium-bearing** palaeochannels.
  - Of which ~150km is the north and south extensions of the highly-endowed Yarramba Palaeochannel that contains over 50Mlbs of resources.
- Previous regional exploration has identified numerous highly anomalous areas within these palaeochannels that are grossly under-explored.



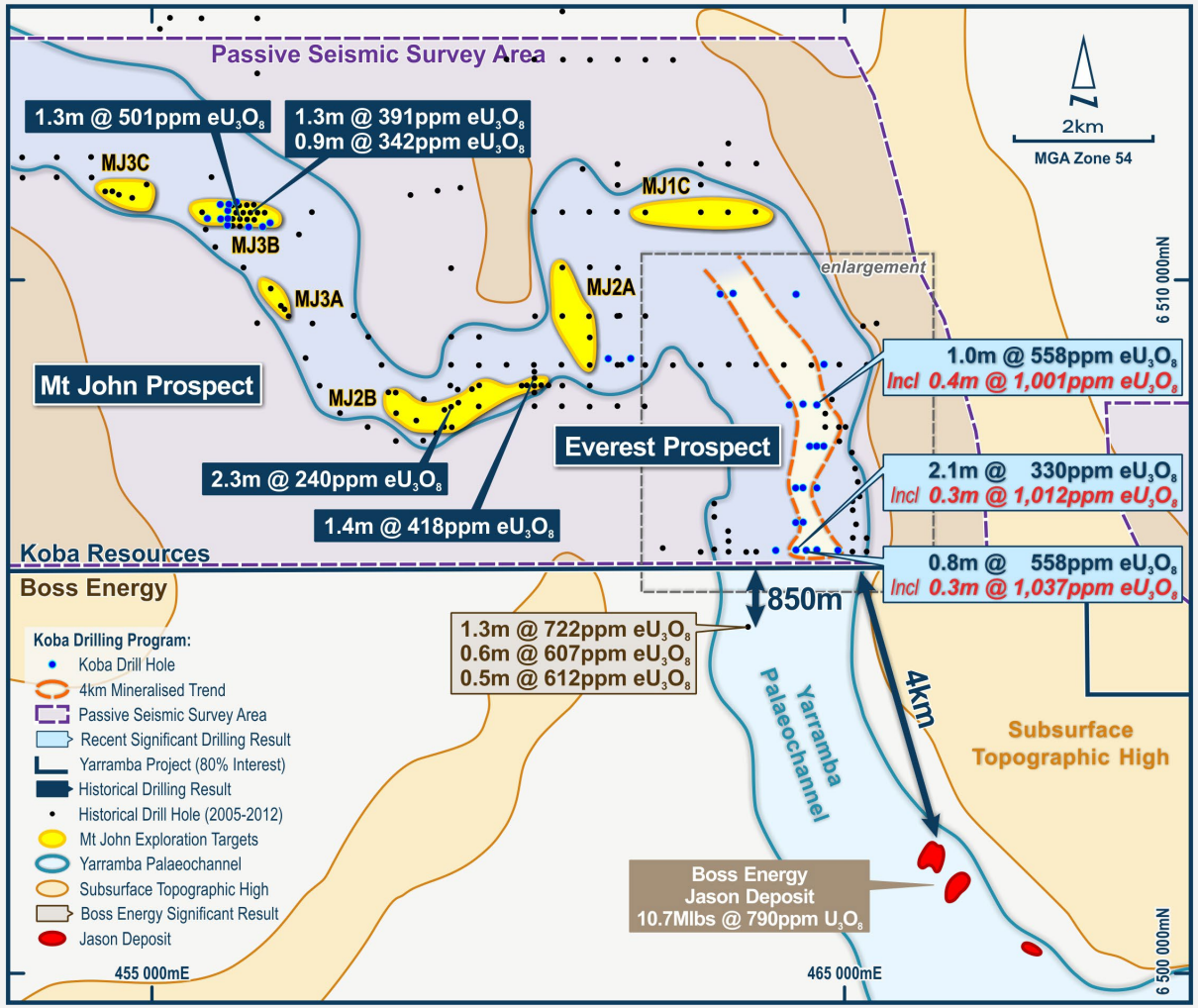
Regional plan of the Yarramba Uranium Project showing the three recent discoveries and the numerous other prospects that provide Koba multiple opportunities for further discoveries.

Everest and Mt John Prospects

Northern continuation of the Yarramba Palaeochannel

Numerous high priority targets identified within an initial 15km stretch of under-explored Yarramba Palaeochannel.

- 10.7Mlb Jason Uranium Deposit 4km to the south.
- Significant mineralisation intersected previously, just 850m south of Koba's tenement. Drill results from a single hole include:
  - **1.3m @ 722ppm eU_3O_8; and**
  - **0.6m @ 607ppm eU_3O_8; and**
  - **0.5m @ 612ppm eU_3O_8.**
- Passive seismic survey completed over the entire Mt John Prospect; to aid in drill targeting and to help generate new targets regionally.



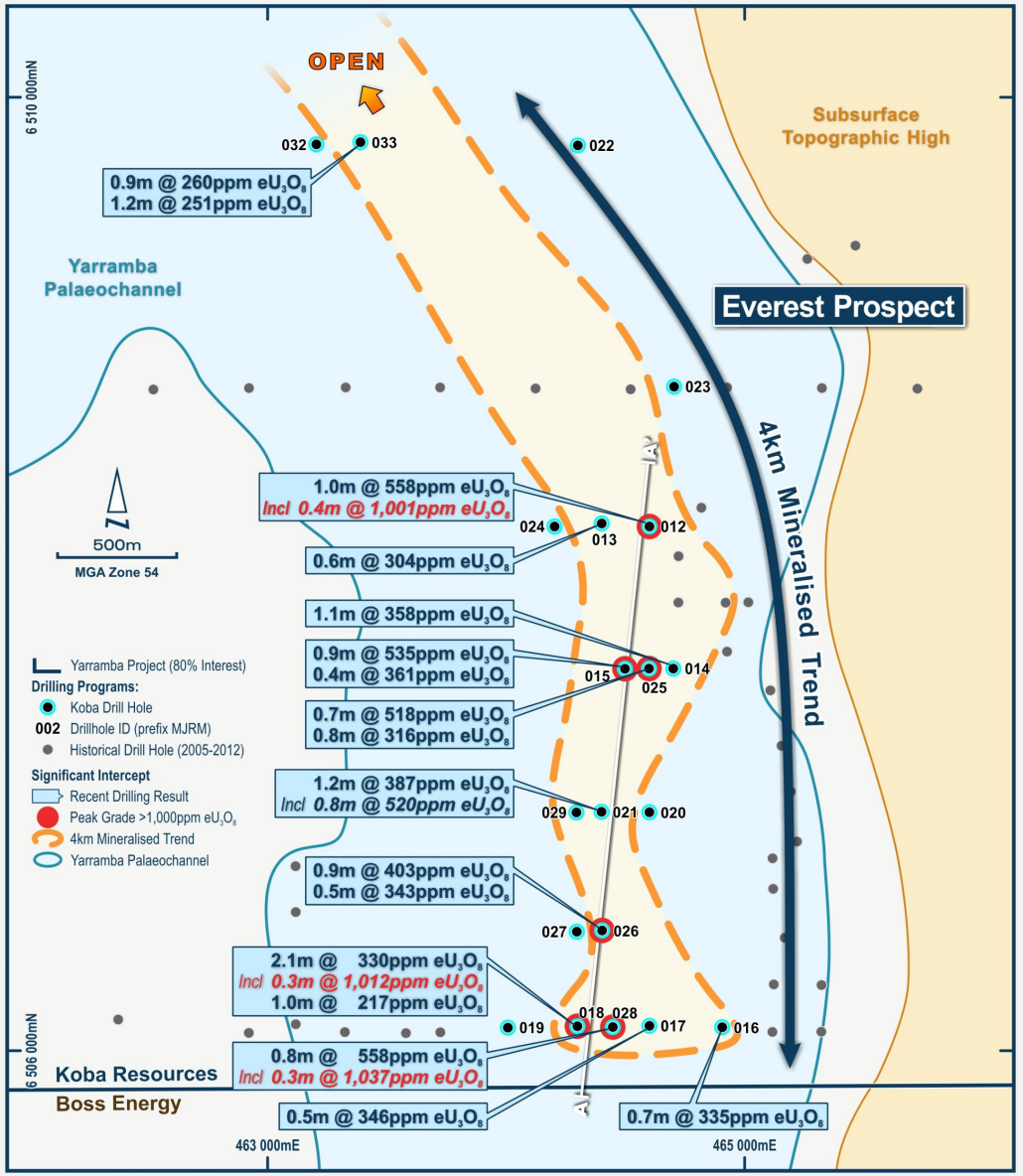
Drill hole plan of the Mt John Prospect showing the location of the highly endowed Yarramba Palaeochannel including Boss Energy's high-grade Jason Uranium Deposit.

Everest Prospect

A significant discovery this year

Multiple high-grade drill intercepts >1,000ppm eU_3O_8 over 4km of strike.

- Initial discovery made when 22 broad spaced holes were drilled in February 2025.
- High-grade results returned from initial broad-spaced drilling include:
  - 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; and***
  - 0.8m @ 558ppm eU_3O_8 from 94.7m; including
    - ***0.3m @ 1,037ppm eU_3O_8.***
- Mineralisation at Everest remains open along strike and across trend.



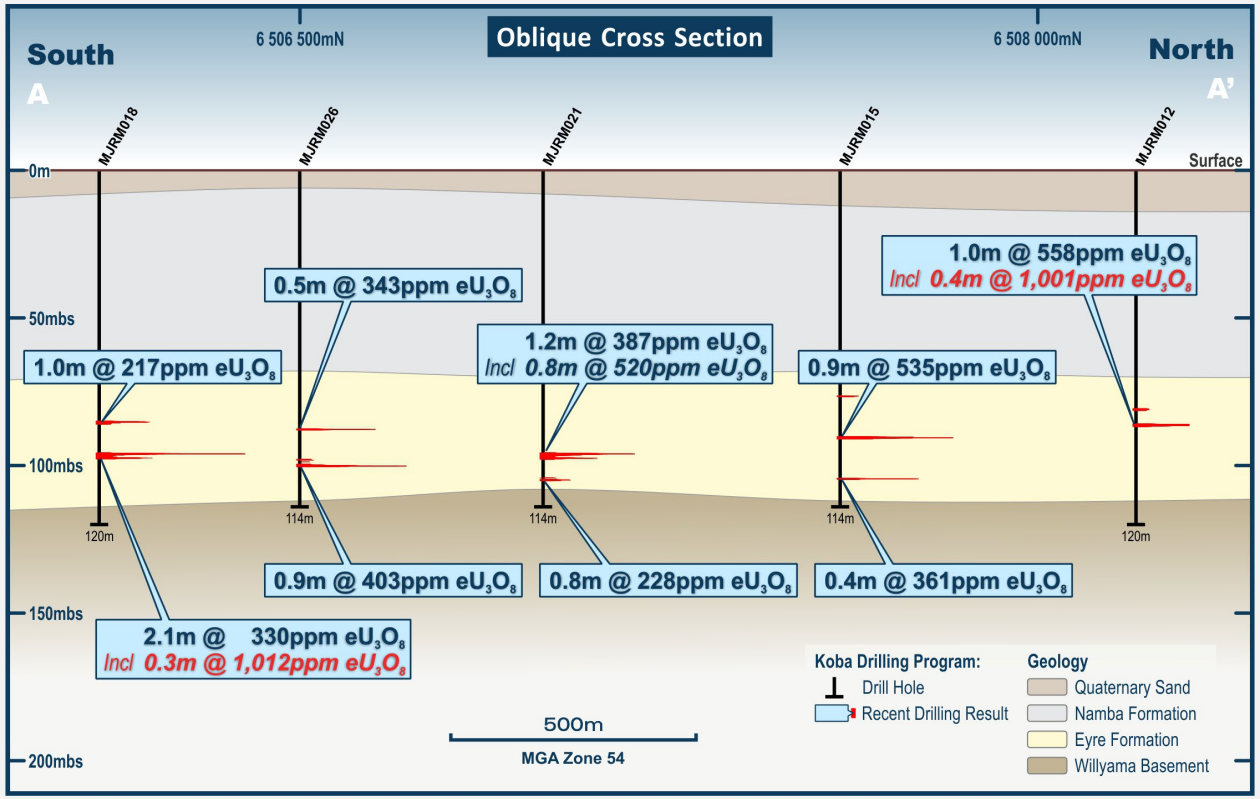
Location of the Everest Prospect – a 4km mineralised trend including multiple high-grade intercepts.

Everest Prospect

A significant discovery

Consistent mineralisation across multiple horizons.

- Currently, drill lines are spaced 400m – 1200m apart.
- Opportunity to delineate thicker and higher-grade mineralisation with infill drilling.
- Mineralisation also remains open along strike and across trend.
- Permits in places so that follow-up drilling can be undertaken in Q3 2025.



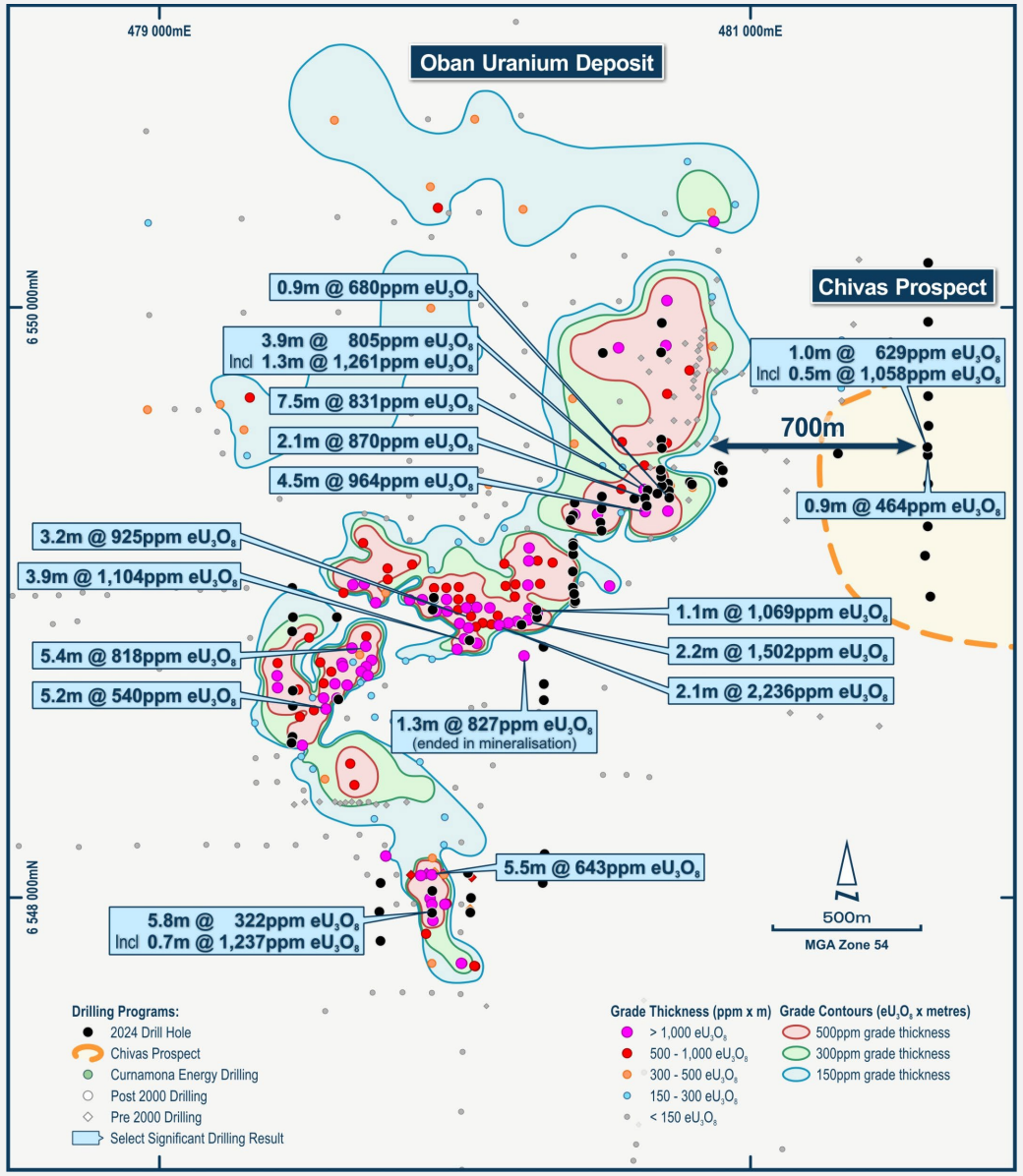
Oblique cross section through the southern half of the Everest Prospect showing contiguous high-grade mineralisation across multiple horizons.

Oban Uranium Deposit

Initial drilling confirms shallow, high-grade mineralisation

Potential to expand the resource base through step out drilling and discovery.

- Significant results from Koba's maiden drill program in 2024 include:
  - **3.9m @ 805ppm eU_3O_8 from 87.0m; including**
    - ***1.3m @ 1,261ppm eU_3O_8;***
  - **2.1m @ 870ppm eU_3O_8 from 86.3m;**
  - **1.1m @ 1,069ppm eU_3O_8 from 91.0m; and**
  - **5.8m @ 322ppm eU_3O_8 from 85.7m; including**
    - ***0.7m @ 1,237ppm eU_3O_8 from 86.6m.***
- Koba's results at the Oban Deposit are consistent with those reported by the previous operators that culminated in a JORC 2004 resource estimate.



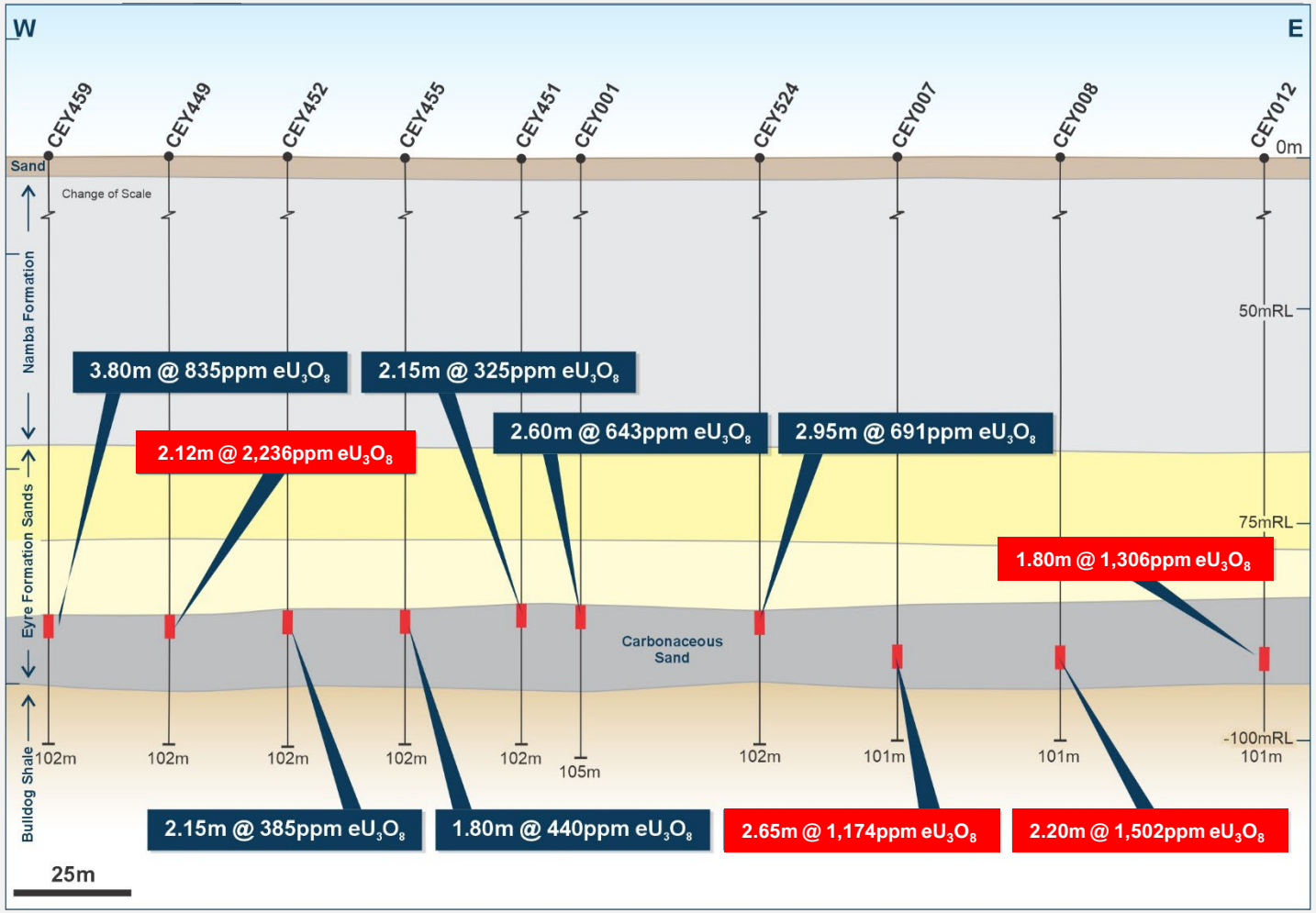
Location of significant historic drill intersections and the significant results from Koba's inaugural drilling program in the vicinity of the Oban Deposit.

Oban Uranium Deposit

Significant results from previous drilling

Consistent and contiguous high-grade mineralisation.

- Contiguous drill results from a single section include:
  - **2.12m @ 2,236ppm eU_3O_8;**
  - **2.65m @ 1,174ppm eU_3O_8;**
  - **2.20m @ 1,502ppm eU_3O_8; and**
  - **1.80m @ 1,306ppm eU_3O_8.**
- Locating high-grade zones at Oban through extensional and step out drilling may lead to the delineation of additional high-grade resources.



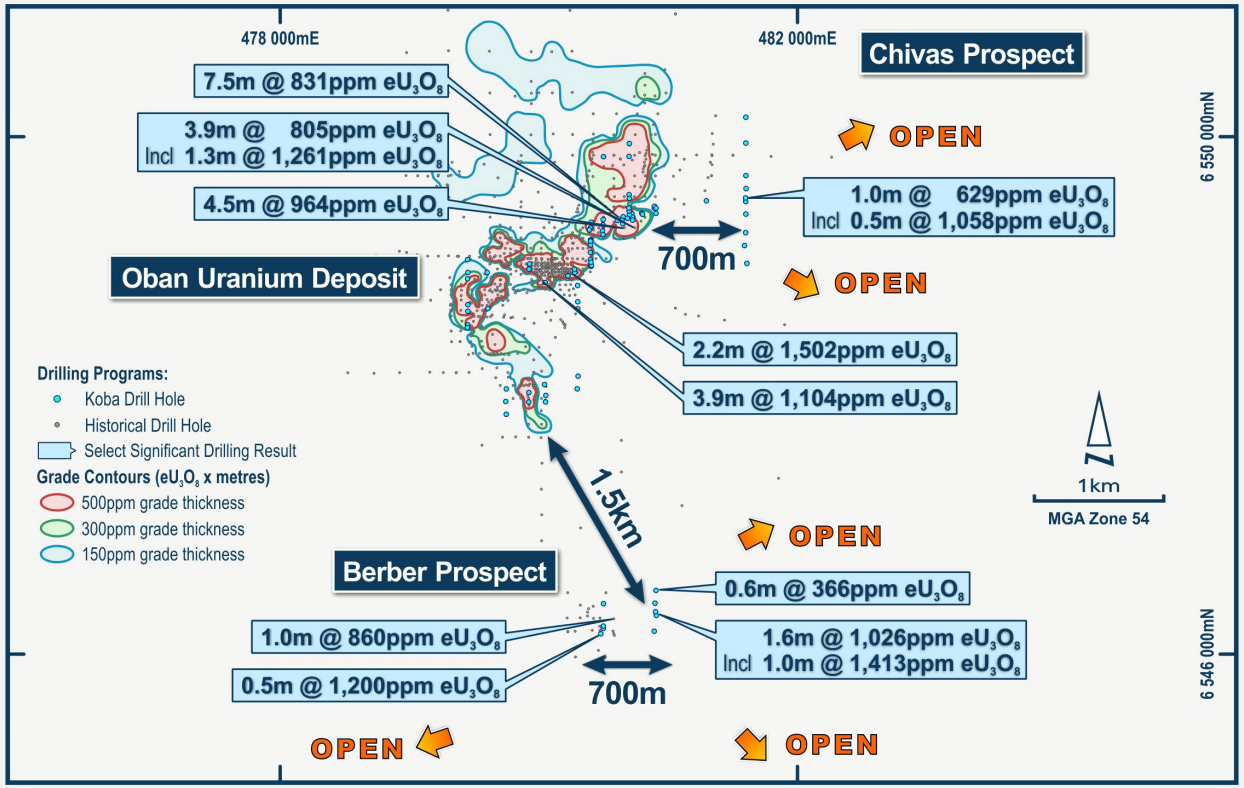
Cross section showing consistent and contiguous high-grade mineralisation at the Oban Uranium Deposit.

Berber and Chivas Prospects

High-grade uranium discoveries from step out exploration drilling

Strong potential for resource expansion confirmed by these discoveries.

- High-grade results from new discoveries include:
  - The **Berber** Prospect, ~1.5km south of the Oban Deposit; and
  - The **Chivas** Prospect, ~ 700m east of the Oban Deposit.



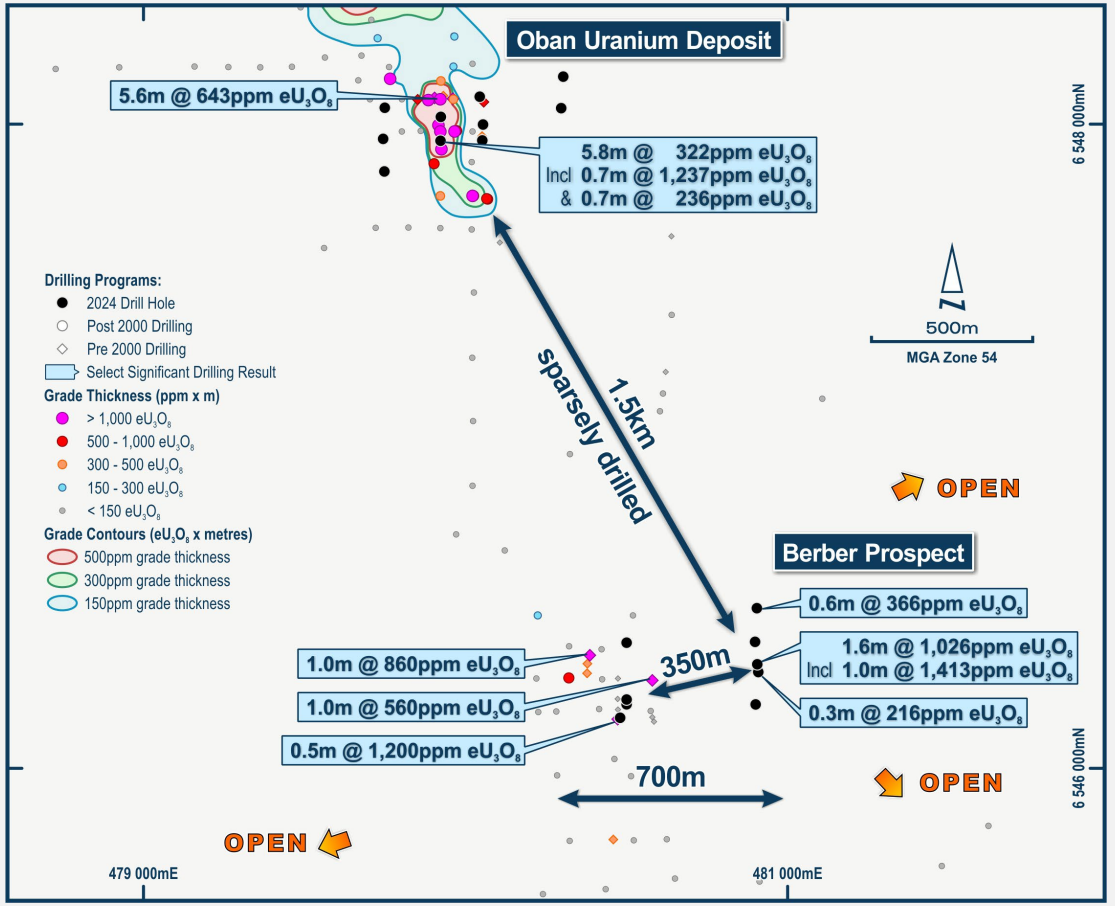
Location plan of the two high-grade discoveries, the Berber and Chivas Prospects, relative to the Oban Deposit and select significant drill intersections.

Berber Prospect

High-grade results - open in all directions

Sparsely drilled 1500m corridor between Berber and the Oban Deposit.

- Berber was first identified in the 1990s when ten holes were drilled.
- Koba discovered thicker and higher-grade mineralisation >350m further east, with significant results including:
  - **1.6m @ 1,026ppm eU_3O_8 from 91.5m; including**
    - ***1.0m @ 1,413ppm eU_3O_8 from 91.8m.***
- High-grade mineralisation now extends over 700m and remains open in all directions.
- Berber is a high-priority target with further drilling planned in Q3 2025 to test the:
  - strike extensions of the high-grade mineralisation; and
  - sparsely drilled corridor between Oban and Berber



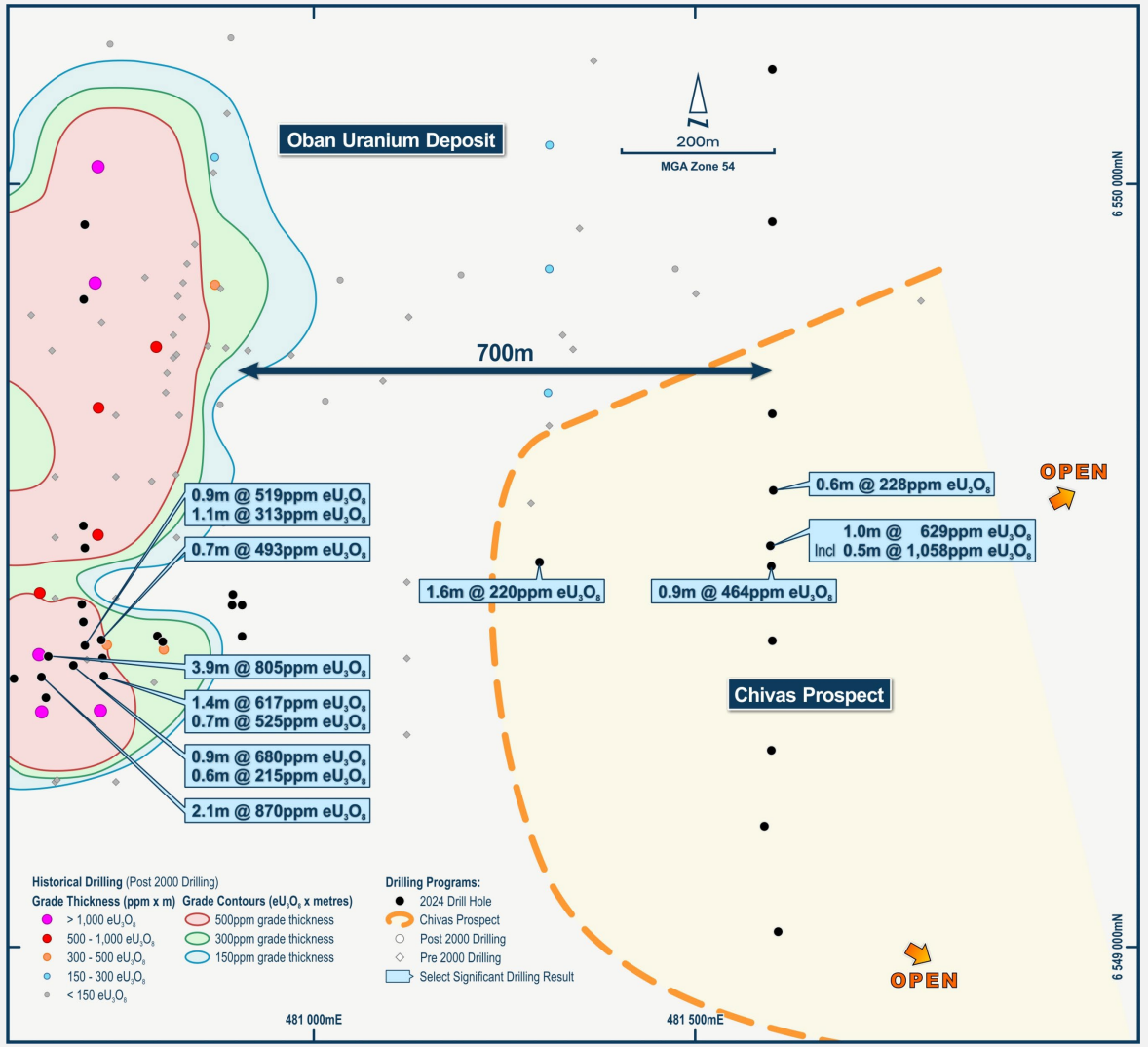
Location of the Berber Prospect, south of the Oban Deposit and the significant intersections around Berber, the area between Oban and Berber is sparsely drilled.

Chivas Prospect

High-grade mineralisation remains open to the east

Discovered with step out drilling 700m east of the Oban Deposit.

- Significant uranium mineralisation identified in the initial step out drilling at the Chivas Prospect, 700m east of the Oban Deposit including:
  - **1.0m @ 629ppm eU_3O_8 from 83.1m; including**
    - ***0.5m @ 1,058ppm eU_3O_8 from 83.3m; and***
  - **0.9m @ 464ppm eU_3O_8 from 82.9m.**
- Results demonstrate additional mineralisation exists beyond the Oban Deposit.
- Further drilling planned for Q3 2025 to explore for thicker and higher grades and to define the extent of the high-grade mineralisation.



Location of the Chivas Prospect where significant mineralisation has been intersected 700m east of the Oban Deposit.

Forward Work Plan

Phase 2 drilling planned for Q3 2025

Permits and clearances acquired to test multiple high-priority targets in Q3 2025.

- Extensional and in-fill drilling at the high-grade **Everest Prospect**;
- Extensional and infill drilling at the high-grade **Berber Prospect** that remains open in all directions.
- Drilling to target the sparsely drilled 1.5km corridor between the **Berber Prospect** and the **Oban Deposit**;
- Extensional drilling at the high-grade **Chivas Prospect** that remains open to the east and south
- Extensional drilling at the MJ3B target at **Mt John** which remains open in all directions; and
- **Two new targets** north of Mt John at the intersection of regional faults and the Yarramba Palaeochannel, similar geological setting to the Everest Prospect.

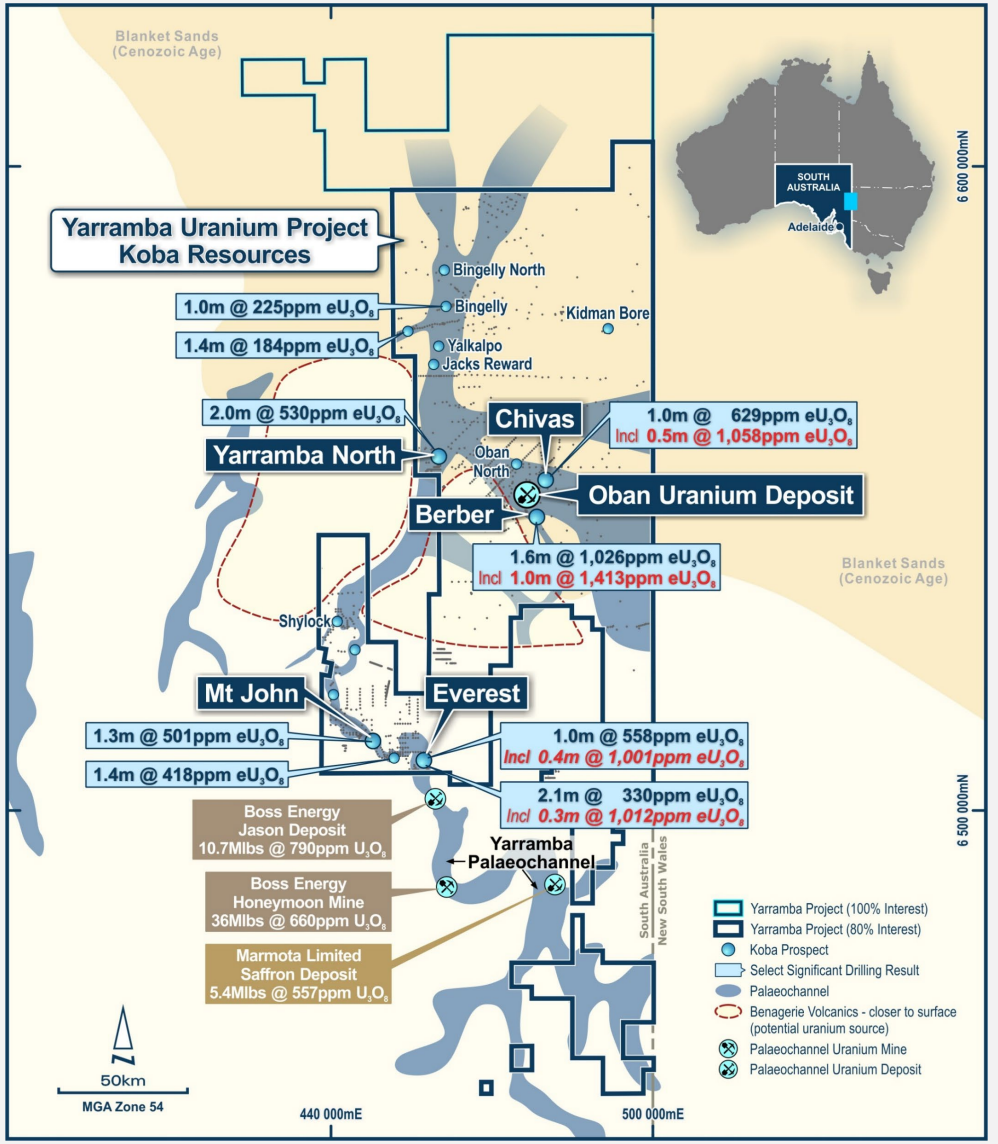
A drilling rig in action and during the discovery of the Everest Prospect within the Yarramba Project.

Significant Regional Potential

250km of palaeochannels to explore across 5,000km²

Numerous prospects to follow-up.

- Previously identified prospects with limited and only broad-spaced drilling that have returned significant intercepts include:
  - **Yarramba North** – **2.0m @ 530ppm eU_3O_8.**
  - **Bingelly** – **1.0m @ 225ppm eU_3O_8.**
  - **Yalkalpo** – **1.35m @ 184ppm eU_3O_8** and multiple gamma readings up to 12.5 times background 2-3km apart.
  - **Bingelly North** – 20 times background gamma readings at 24m depth.
- Numerous other prospects have returned high gamma readings in drilling without any follow-up work since the 1980s.
- Large portions of the 250km of palaeochannel remain undrilled.
- The Company's initial passive seismic results indicate it could be a cost-effective method to rapidly refine drill targets across the extensive network of palaeochannels and 5,000km² of highly prospective tenure.



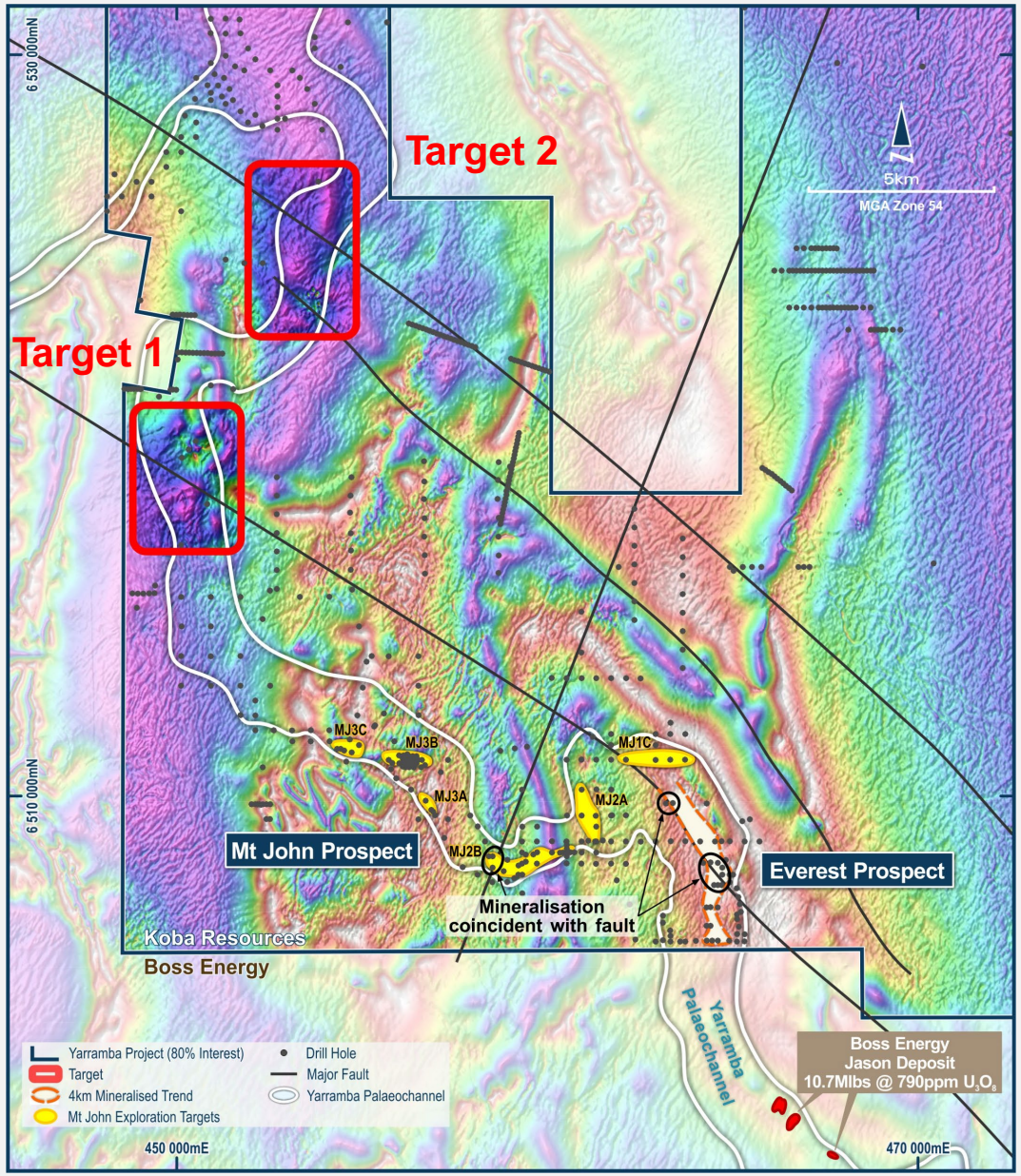
Regional plan of the Yarramba Project and the numerous prospects that provide Koba multiple opportunities for discovery.

Yarramba Palaeochannel

Beyond the known prospects

Koba continues to generate new conceptual targets to drive discovery.

- Regional and localised faults at the Honeymoon mine have influenced the mineralisation and palaeochannel morphology.
- Mineralisation at Everest occurs at the intersection of a regional fault and the Yarramba Palaeochannel.
- The same structure identified at Everest intersects the palaeochannel again ~18km northwest of Everest – Target 1.
- Two similar parallel faults intersect the palaeochannel a further 7km north – Target 2.
- These targets demonstrate the “blue sky” greenfield potential that remains at the Yarramba Project.



Plan showing the two new structural targets within the Yarramba Palaeochannel north of the Mt John and Everest Prospects overlying an aeromagnetics image.

Experienced Board
Extensive uranium experience

Mike Haynes
Non-Executive Chairman

- 30 years' experience in international resources industry.
- Worked extensively on project generation and acquisition.
- Past 20 years involved in the incorporation and IPOs of numerous resources companies, and in their ongoing financing and management.
- Non-Executive Director of New World Resources (ASX:NWC).

Ben Vallerine
Managing Director

- Founder and Managing Director of Koba Resources.
- Experienced in the identification, acquisition and exploration of mineral assets including more than 10 years in uranium.
- Former Exploration Manager and Director of uranium-focused Black Range Minerals.
- Built a portfolio of >90Mlbs of U_3O_8 through successful exploration and acquisition with Black Range.
- Geologist with over 20 years' experience throughout Australia and North America.
- Non-Executive Director of Recharge Metals (ASX:REC).

Scott Funston
Non-Executive Director

- Proven executive level experience in several ASX listed public companies operating in a variety of diverse countries and cultures having assisted several resources companies operating throughout Australia, South America, Asia, USA, and Africa.
- Most recently CFO of Challenger Gold Limited (ASX: CEL) and Avanco Resources (ASX: AVB), bringing their Brazilian Carajas Operation into production prior to a $420M takeover by Oz Minerals Limited.
- Currently the CFO of African focused Wia Gold Limited (ASX: WIA).

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.
- 20 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).

Disclaimer

This presentation prepared by Koba Resources Limited ("Company") does not purport to contain all the information that a prospective investor may require in connection with any potential investment in the Company. You should not treat the contents of this presentation, or any information provided in connection with it, as financial advice, financial product advice or advice relating to legal, taxation or investment matters. No representation or warranty, express or implied, is made as to the fairness, accuracy, completeness or correctness of the information, opinions and conclusions contained in this presentation. This presentation is provided expressly on the basis that you will carry out your own independent inquiries into the matters contained in the presentation and make your own independent decisions about the affairs, financial position or prospects of the Company. The Company reserves the right to update, amend or supplement the information at any time in its absolute discretion (without incurring any obligation to do so). To the maximum extent permitted by law, none of the Company its directors, employees or agents, advisers, nor any other person accepts any liability, including, without limitation, any liability arising from fault or negligence on the part of any of them or any other person, for any loss arising from the use of this presentation or its contents or otherwise arising in connection with it. This presentation is not an offer, invitation, solicitation or other recommendation with respect to the subscription for, purchase or sale of any security, and neither this presentation nor anything in it shall form the basis of any contract or commitment whatsoever.

Forward Looking Statements

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

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, 23 January 2025 Significant Results Returned from the First Phase of Drilling at the Underexplored Mt John Prospect and 11 March 2025 New Discovery – With Multiple Drill Intercepts >1,000ppm eU_3O_8 Over 4km of Strike. 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.

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KOBA
resources limited

The Oban Deposit Area

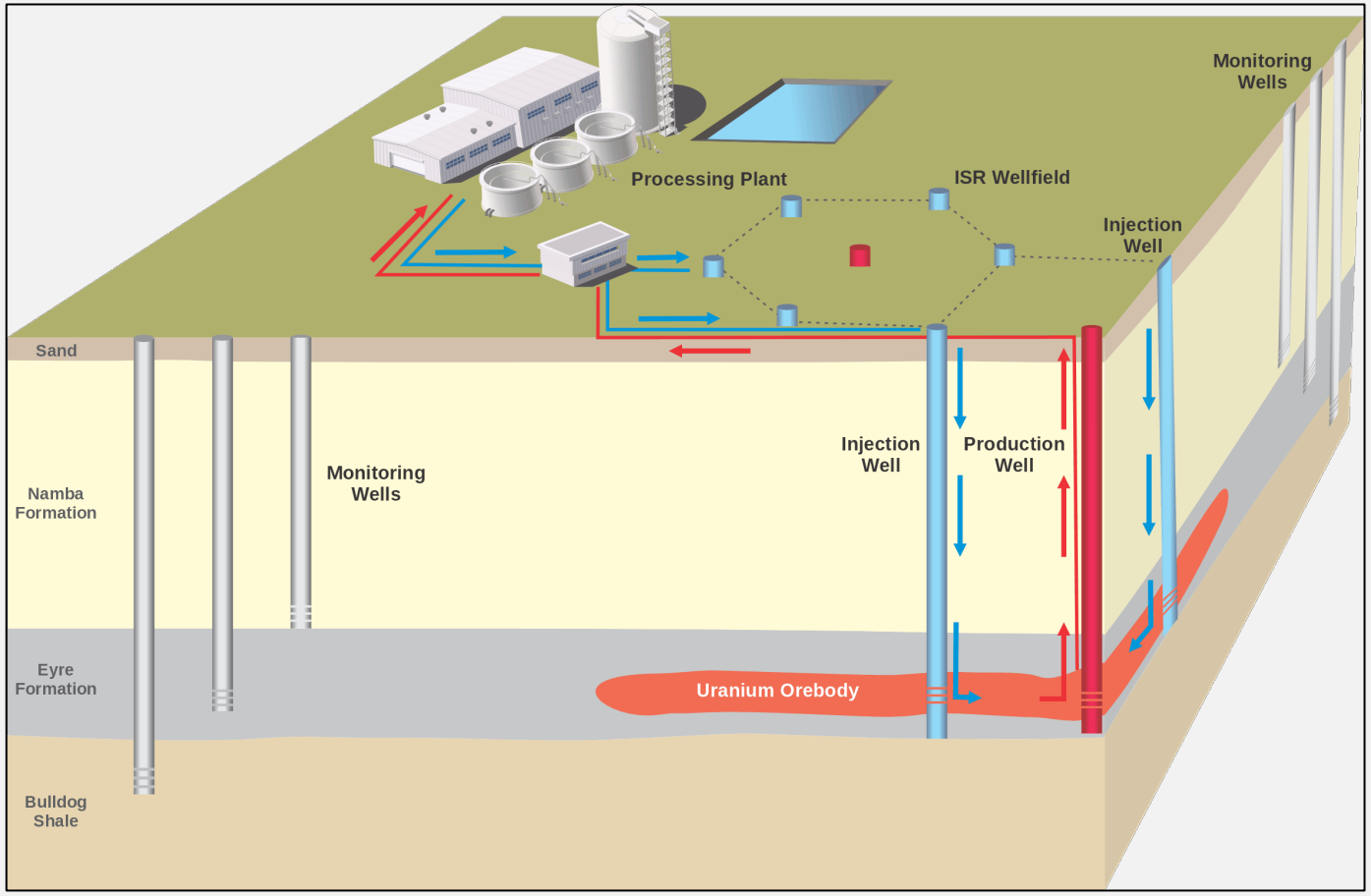
Appendices

Drilling at the Everest Prospect, February 2025

In-Situ Recovery (ISR)

Accounts for ~ 60% of global uranium production

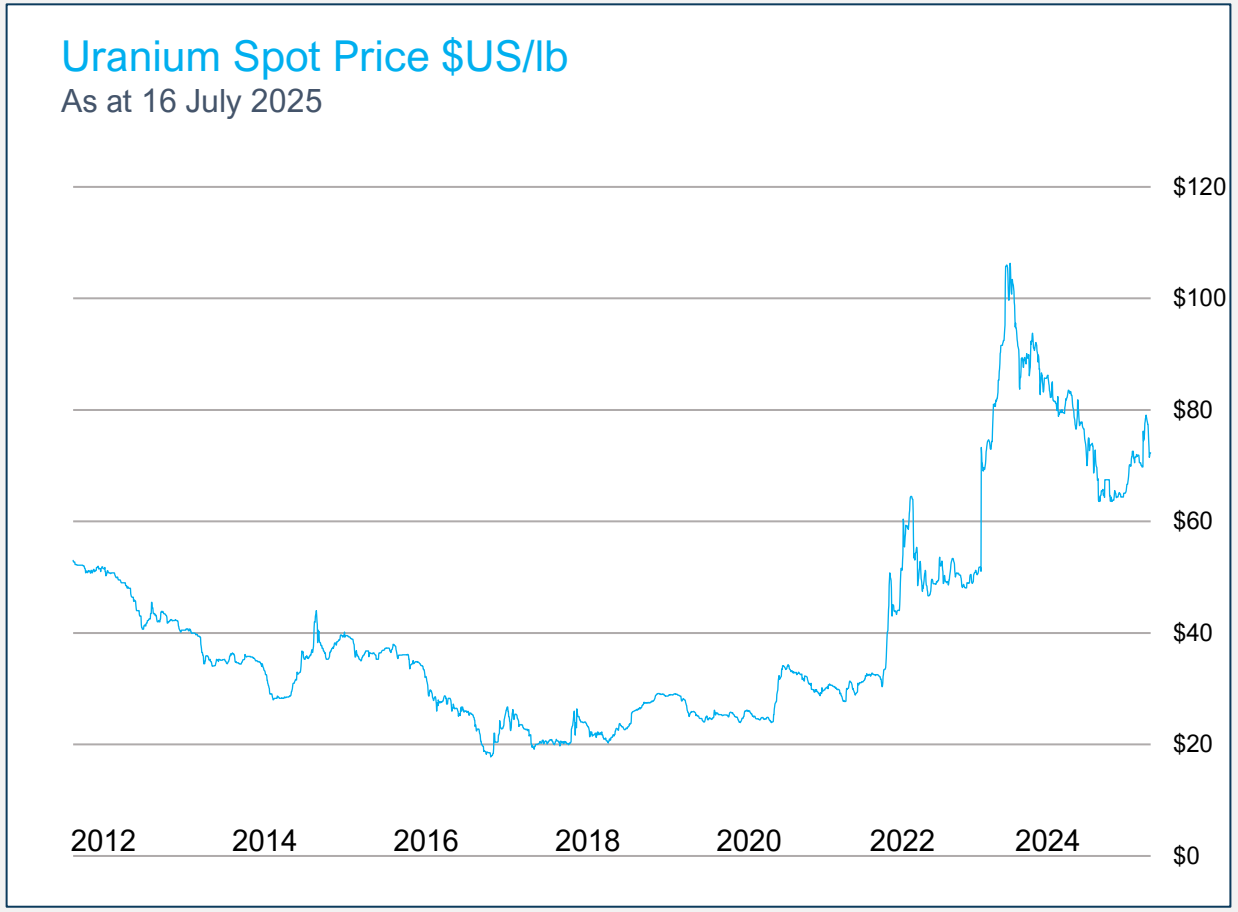
- Discoveries within the Yarramba Project will potentially be amenable to ISR mining like the neighbouring Honeymoon Mine.
- Well understood and proven technology.
- Low-cost mining method.
- Reverses the natural process of uranium ore deposition by:
  - Circulating a lixiviant (mining solution) through the orebody via injection wells.
  - The lixiviant solubilises the uranium, stripping it from the orebody.
  - The uranium-rich solution is then pumped to the surface (via production wells) where the uranium is extracted in a processing facility.
  - The water is recycled allowing the process to be repeated over and over, steadily bringing the uranium to surface for recovery.



Schematic diagram of an ISR mining operation.

Nuclear Energy is a Clean Energy Source

- Nuclear energy, using uranium as fuel, helps fight climate change by providing low-carbon power as an alternative to fossil fuels.
- As nations push to reduce carbon emissions, demand for reliable clean energy like nuclear power is expected to grow, increasing uranium needs.
- Years of reduced investment in the sector, along with projected rising demand, have led to a significant forecast deficit.
- While the spot price and long-term contract price for uranium have risen, they remain below levels needed for new production, potentially offering significant tailwinds for the sector.



Source: investing.com

Growth in Nuclear Energy is driving increased demand for uranium

Nuclear is a well-established industry with a supply demand gap

- Approximately 440 nuclear reactors operate globally.
- Countries are turning back to “clean” nuclear power with:
  - 60 nuclear reactors under construction; and
  - 110 nuclear reactors planned.
- Mines in 2023 supplied 49,355 tonnes (109Mlbs) of U_3O_8
- Global uranium requirements annually are ~65,000 tonnes (143Mlbs) U_3O_8.
- By 2040, that figure could rise by as much as 280% to 184,000 tonnes (405Mlbs) U_3O_8 putting strain on supply.

Source: World Nuclear Authority

Nuclear reactor in Flamanville, France.