



KOBA
resources limited

17 FEBRUARY 2026

ASX RELEASE

RIU EXPLORERS CONFERENCE PRESENTATION

Koba Resources Limited (ASX:KOB “Company”) attaches a copy of the presentation that its Managing Director Ben Vallerine will present at the RIU Explorers Conference at 2.10pm (AWST) on Thursday 19 February 2026.

Authorised for release by Ian Cunningham, Company Secretary.

For further information contact:

Ian Cunningham
Company Secretary
+61 8 9226 1356



KOBA
resources limited

RIU
**Explorers
Conference**

Booth #16

Diversified Australian critical minerals explorer

High-grade **tin-tungsten** in a historically prolific district in Queensland

Highly prospective **uranium** project in Australia's premier jurisdiction, South Australia

Ben Vallerine
Managing Director

ASX:KOB | kobaresources.com

RIU Explorers Conference February 17-19, 2026

Investment Highlights



Tin-Tungsten Projects

Maiden drilling planned for early-Q2 to test high-grade targets



Uranium Projects

Drilling next month to follow up Koba's 2025 discovery



Supportive jurisdictions

Projects in tier one locations of QLD and SA



Experienced Team

Highly capable board and management teams



Well funded

\$4.9m of cash to fund exploration programs



Near term newsflow

Drilling at both projects to deliver continuous newsflow

Capital Structure

Shares on issue

285.7m

Share price

\$0.042*

52 week high \$0.085, low \$0.029

Options (A\$0.08 - \$0.30)

133.0m

Market capitalisation

\$12.0m

At \$0.042

Performance rights

22.0m

Cash

~\$4.9m

Cash balance as of 31 December

*Share price information as at 13 February 2026

Koba's Share Price Performance – 12 Months



Experience Board



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.
- Executive Chairman of Xpedra Resources (ASX:XPDR).



BEN VALLERINE | Managing Director & CEO

- Founding CEO and Managing Director of Koba Resources since 2022.
- Experienced in the identification, acquisition and exploration of mineral assets throughout Australia and North America, including base metals, uranium and gold.
- An accomplished exploration manager, most recently at Caspin Resources Limited. Former exploration manager and director of uranium focused Black Range Minerals
- Non-Executive Director of Recharge Metals Limited (ASX:REC).



SCOTT FUNSTON | Non-Executive Director

- Proven executive level experience in several ASX listed resources companies operating in a variety of diverse countries including Australia, South America, Asia, USA, and Africa.
- Most recently CFO of Wia Gold Limited (ASX: WIA), 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 in 2018
- Currently the Managing Director of Xpedra Resources (ASX:XPDR).



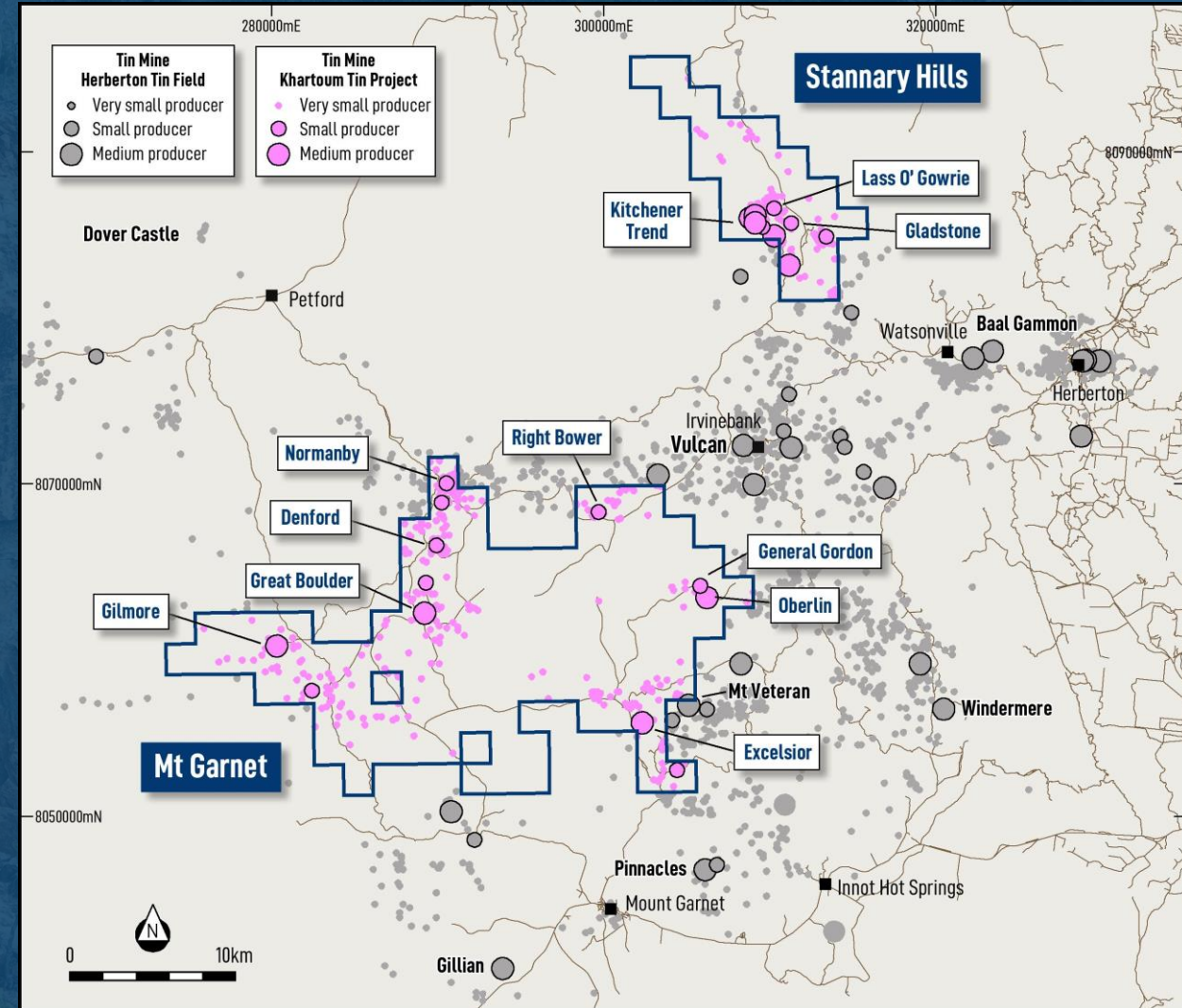
IAN CUNNINGHAM | Company Secretary

- 20 years' experience in the resources industry in executive and senior management roles.
- A qualified Chartered Accountant and Company Secretary specialising in corporate compliance and ASX requirements.
- A Bachelor of Commerce degree and Bachelor of Laws degree from the University of Western Australia.
- Company Secretary of PolarX (ASX:PXX), New World Resources (unlisted) and Joint Company Secretary of Xpedra Resources (ASX:XPDR).

Stannary Hills and Mt Garnet Tin-Tungsten Projects, Queensland

Active exploration in an historically prolific district

- ✓ New projects – acquired in October 2025.
- ✓ Within the Herberton Tin Field, Australia's second most prolific tin producing region.
- ✓ Grossly under-explored, with minimal drilling since 1985.
- ✓ Extensive mineralisation across the projects, with recent samples assaying up to **26.1% Sn**.
- ✓ Numerous high-grade drill targets.
- ✓ Maiden drilling to commence in early-Q2 2026.
- ✓ Exposure to very strong tin and tungsten prices with a forecast supply deficit.
- ✓ Well-funded with strong near-term newsflow.

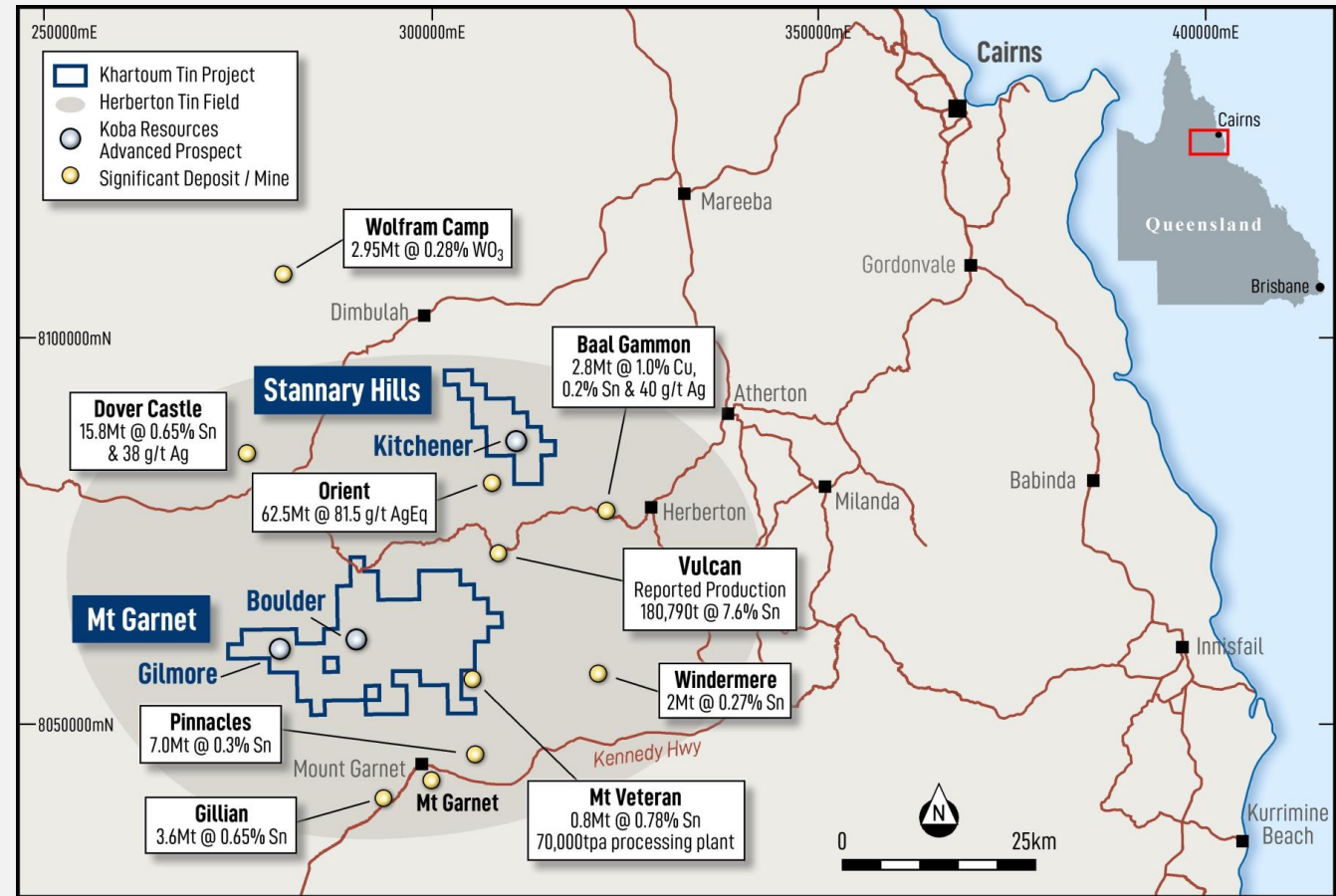


Map of historic tin mines of the Herberton Tin Field, many of the mines are located within the Stannary Hills and Mt Garnet Projects (pink symbols).

Stannary Hills and Mt Garnet Tin-Tungsten Projects

A tier-1 jurisdiction

- Projects located <100km southwest of Cairns, QLD.
- 432km² of highly-prospective granted tenure in the highly endowed Herberton Tin Field.
- Within Koba's projects there are numerous historic tin mines, with the largest mines including:
 - **The Kitchener Trend**
 - That produced 120,000 tonnes @ 2.3% Sn from 7 mines over 1.3km of strike; and
 - **The Gilmore Mine**
 - That produced 26,169 tonnes at 7.3% Sn.
- Significant unmined tin, tungsten and silver-indium resources remain within the Herberton Tin Field.
- A 70,000 tpa processing facility is adjacent to the Mt Garnet Project at Mt Veteran (outside Koba's tenure).

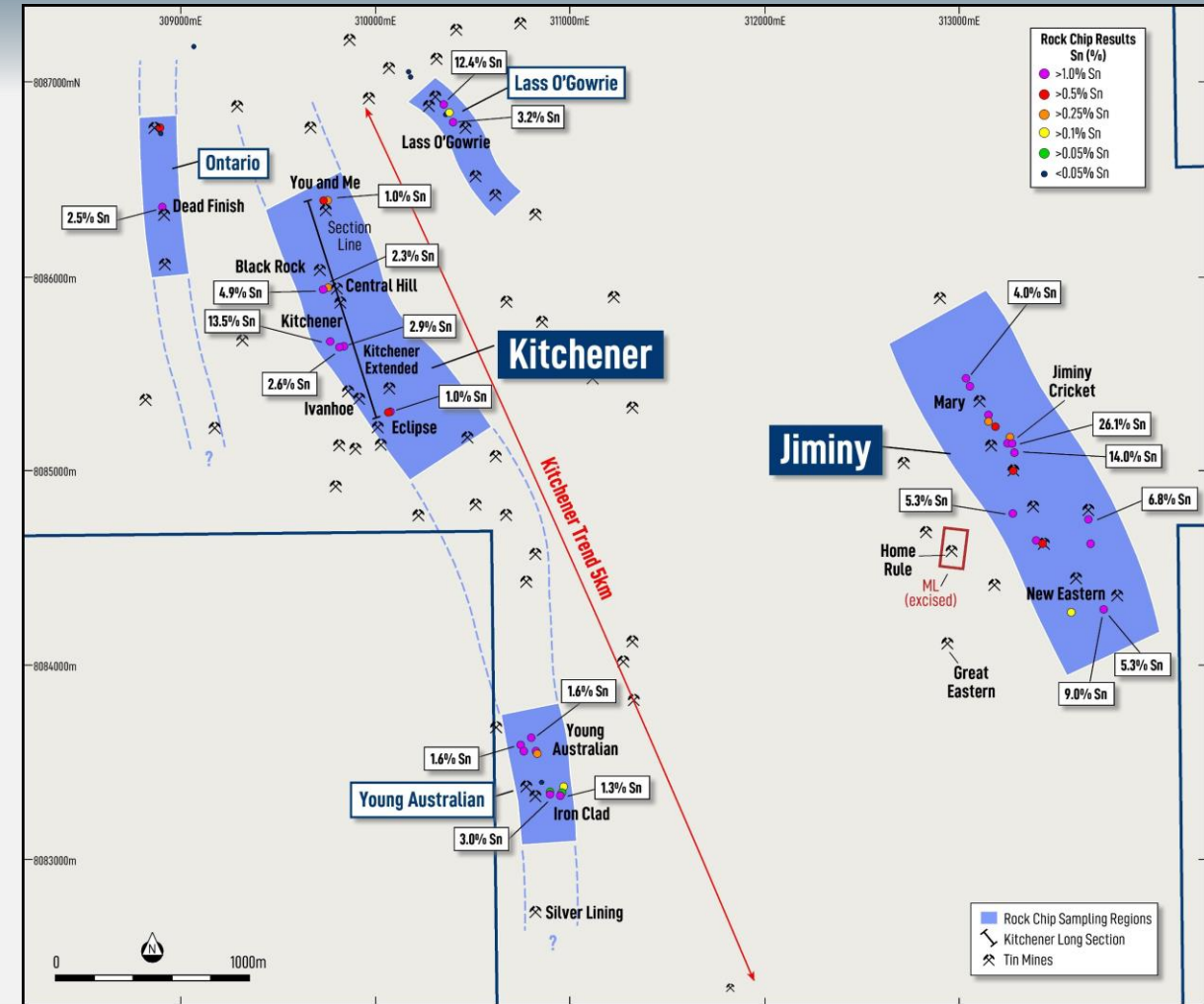


Location of Koba's two tin-tungsten projects within the highly-endowed Herberton Tin Field, southwest of Cairns, Queensland¹.

Stannary Hills Tin-Tungsten Project

79km² project with numerous high-quality targets

- Over 100 historical mines operated within the project area from 1880 – 1985.
- Only 85 holes for 3,985m drilled.
- No drilling since 1985.
- Assays up to **26.1% Sn** in Koba's initial reconnaissance sampling, which confirmed the presence of extensive outcropping, high-grade tin mineralisation.
- A ~3,000m drill program will commence in early-Q2 and will initially focus on two large, high-grade tin targets:
 - The 1.3km-long **Kitchener Trend**; and
 - The **Jiminy Prospect**.

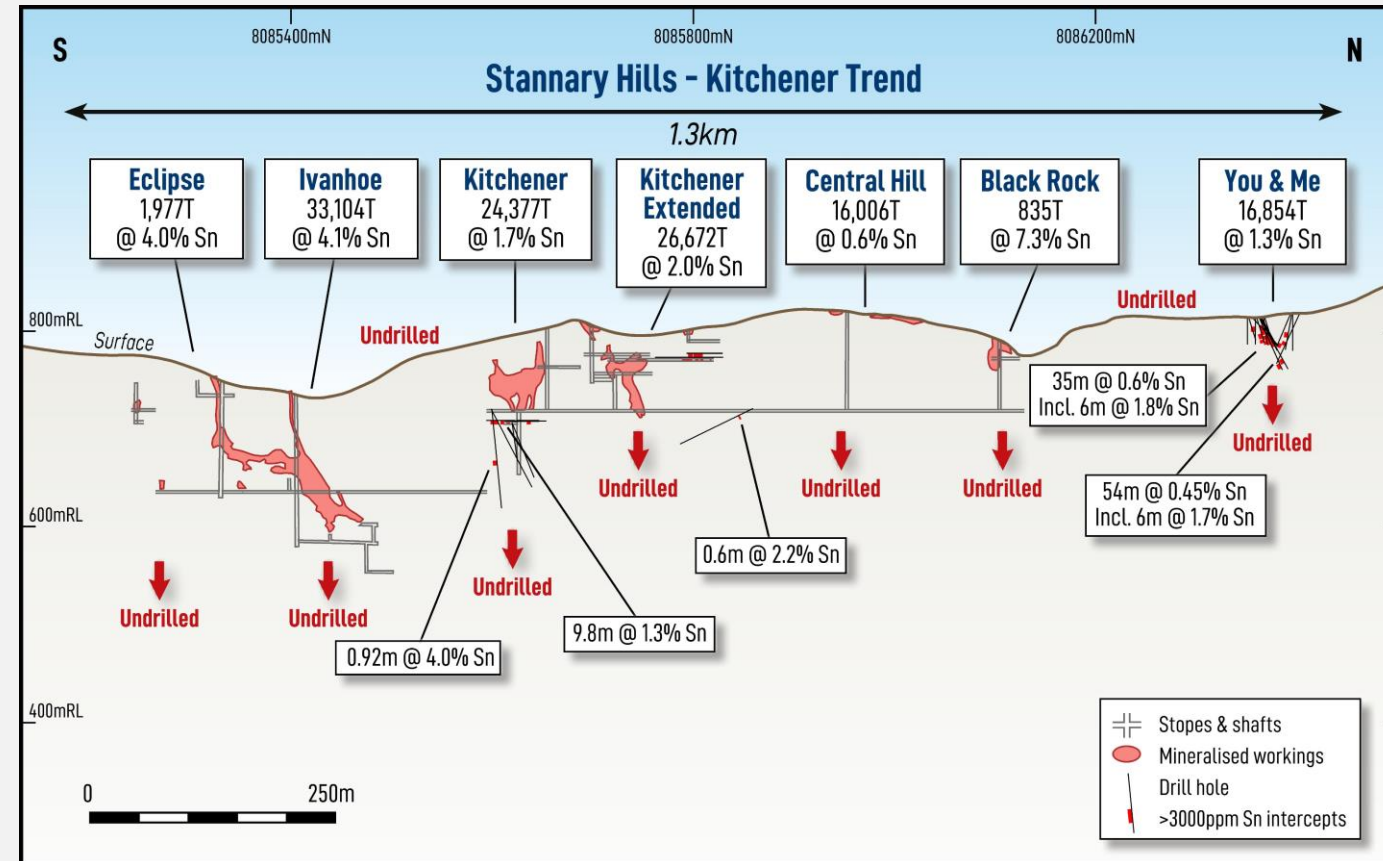


Map of the southern portion of the Stannary Hills Tin-Tungsten Project that illustrates the location of historical mines, recent rock chip results and prospective trends.

Kitchener Trend

Northern section defined by high-grade tin mines over 1.3km of strike

- 7 high-grade mines produced ~**120,000 tonnes of ore at ~2.3% Sn** over 1.3km of strike.
- Mining initially occurred between 1880 and 1930 with reactivation in the 1970s ending in 1985.
- Significant unmined mineralisation remains open at depth and between the historic mines, where drill results included:
 - **9.8m @ 1.3% Sn from 7.3m (underground);**
 - **54.0m @ 0.45% Sn from 6.0m; including**
 - **6.0m @ 1.7% Sn; and**
 - **2.0m @ 4.8% Sn from 18.0m.**
- The trend remains open in all directions.
- There is potential to discover both high-grade and bulk tonnage deposits.

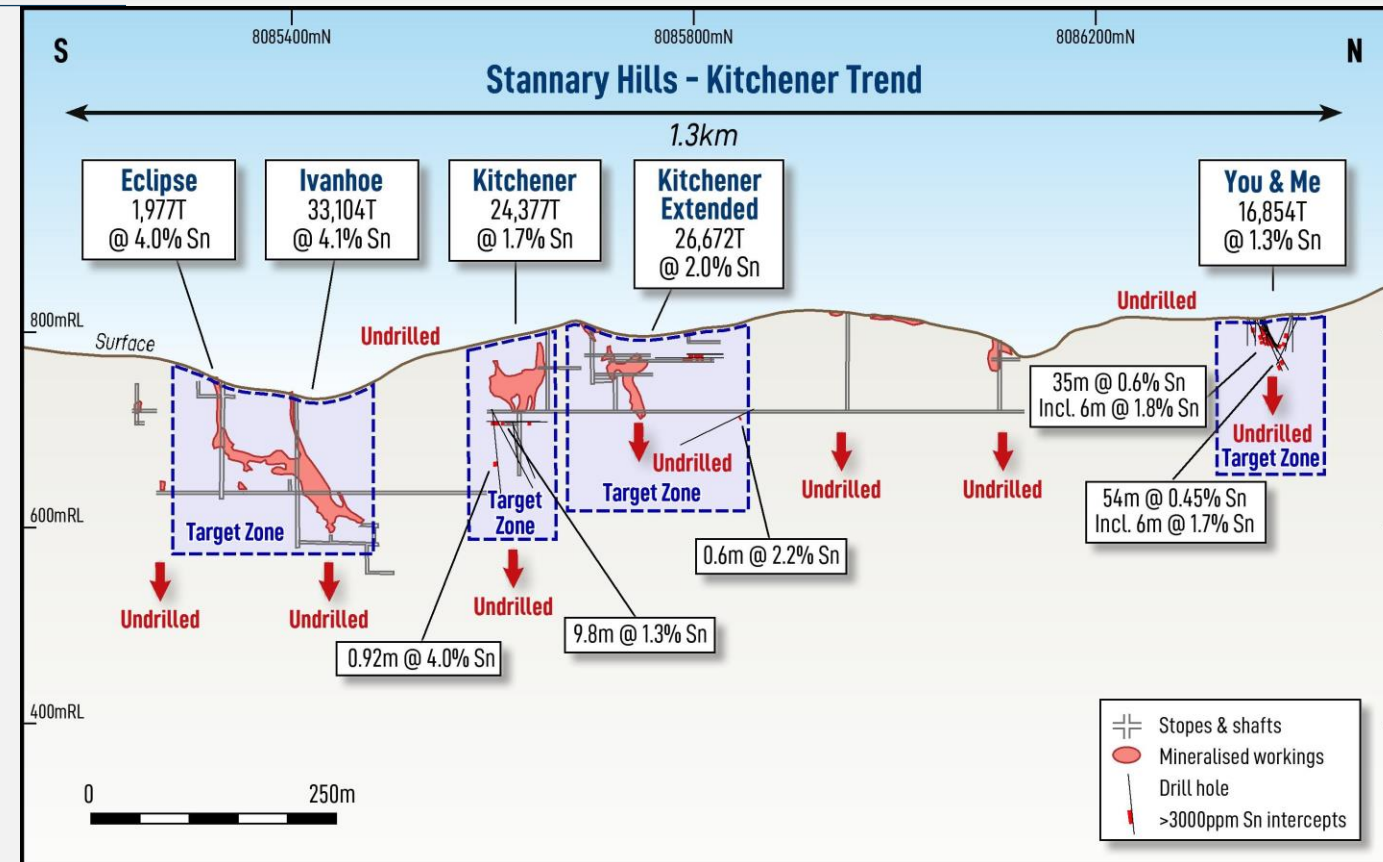


The northern 1.3km section of the Kitchener Trend includes 7 high-grade historic mines. Significant unmined mineralisation remains open at depth, along strike and between the deposits.

Kitchener Trend

Phase 1 drilling to test high-priority drill targets

- First phase of drilling to target multiple high-grade, poorly-drilled historical mines to:
- Confirm high-grade mineralisation;
- Test lateral extents of high-grade unmined mineralisation;
- Test depth extents of mineralisation immediately below historical stopes; and
- Increase understanding of the mineralisation.

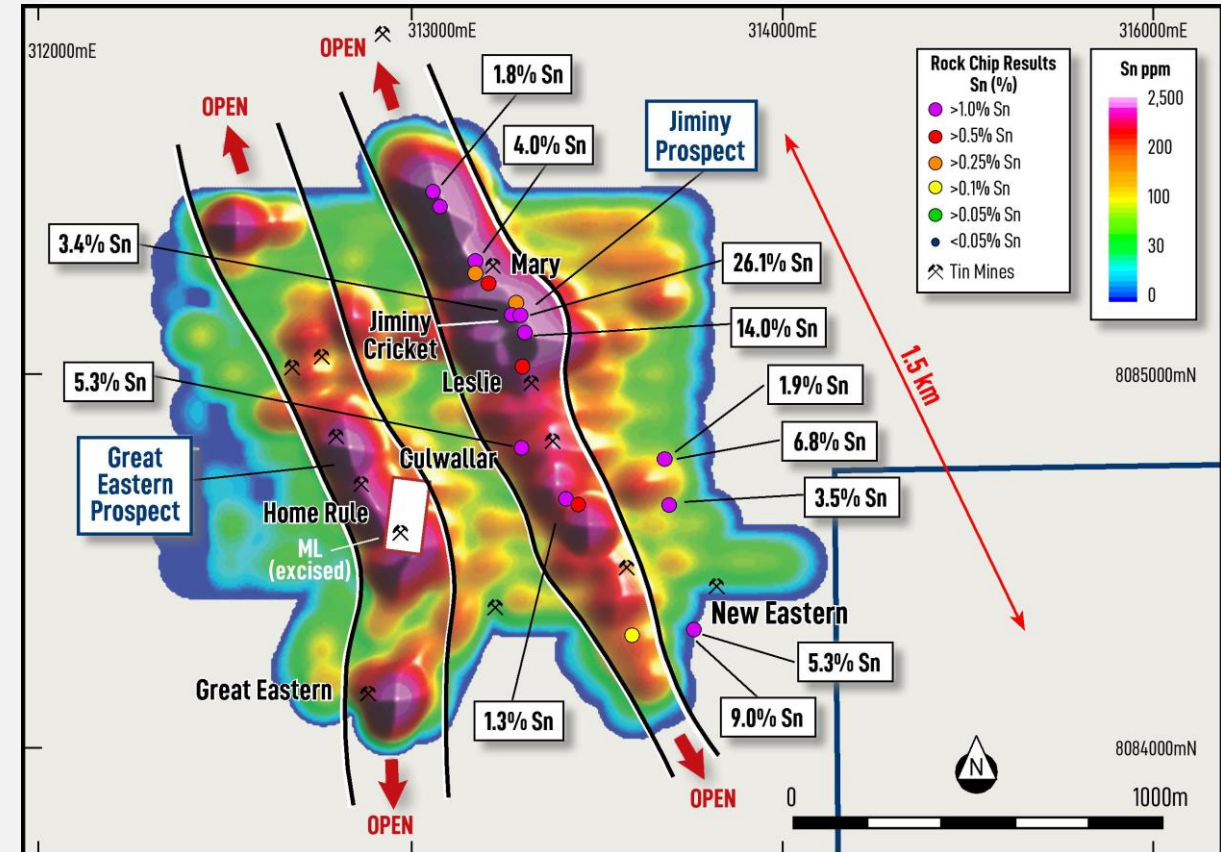


First phase of drilling at the Kitchener Trend will begin to test for extensions of high-grade mineralisation adjacent to, and below, historical stopes.

Jiminy Prospect

Extensive high-grade rock chips and soil anomalism

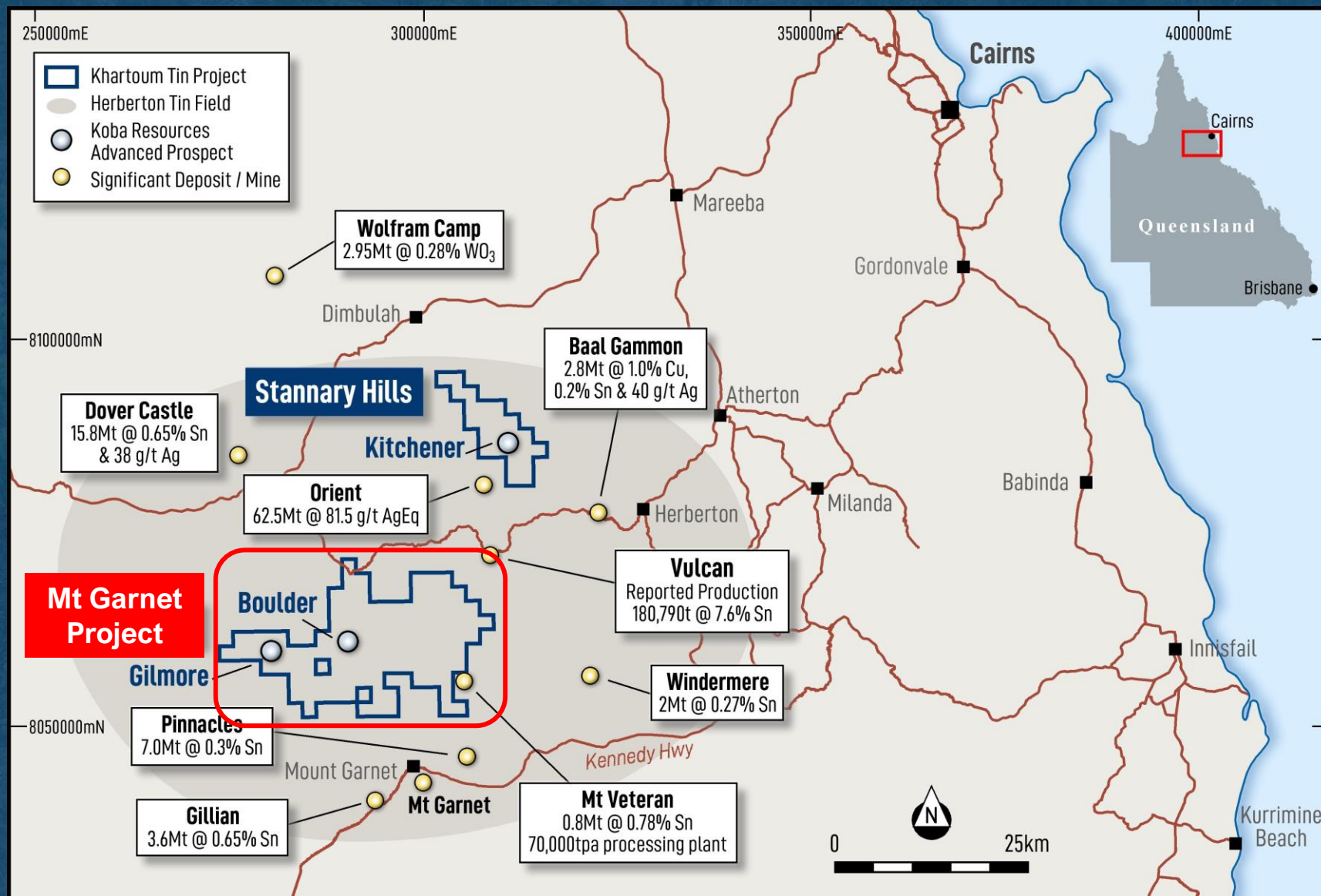
- High-tenor, large 1.5km x 0.3km tin-in-soil anomaly delineated from previous sampling.
- Centred on multiple historical mines.
- Extensive high-grade outcropping mineralisation sampled recently over the soil anomaly, results included:
 - **26.1% Sn;**
 - **12.4% Sn;** and
 - **9.0% Sn.**
- Soil anomaly remains open in both directions.
- **Never been drill tested.**
- **Koba to undertake maiden drilling in early-Q2.**
- Additional high-tenor tin-in-soil anomaly 300m west, being advanced towards drilling later in 2026.



Contoured image of tin-in-soil geochemistry at the Jiminy Prospect. Koba's recent rock chip sampling results and historical mines are plotted on top.

Mt Garnet Tin-Tungsten Project

High Priority Gilmore Mine Area



Mt Garnet Tin-Tungsten Project

Gilmore Mine Area

- Historic production from the Gilmore Mine:
 - **26,169 tonnes @ 7.6% Sn.**
 - Mining ceased in 1980.
- Limited exploration drilling (in 1980) indicates high-grade mineralisation remains. Significant drill results included:
 - **1.0m @ 5.2% Sn from 23.8m; and**
 - **3.0m @ 1.0% Sn from 121m.**
- Significant tungsten results were also returned, including:
 - **3.0m @ 1.2% W from 27.0m; and**
 - **3.0m @ 0.95% W from 175.0m.**
- Significant opportunity to discover additional high-grade mineralisation.
- Koba to drill this exciting tin-tungsten target in Q3 2026.

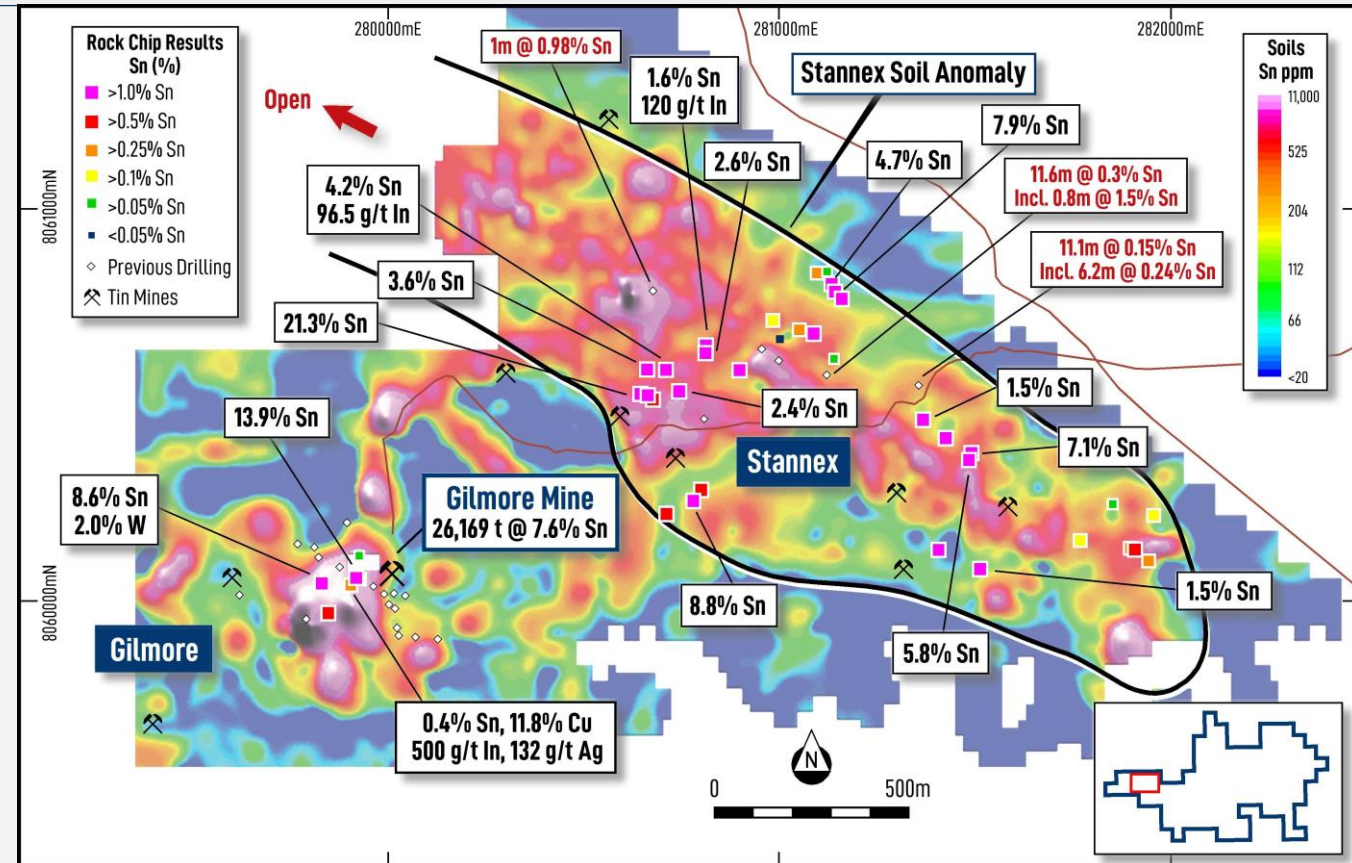


The historical Gilmore Mine, Mt Garnet Tin-Tungsten Project.

Stannex Prospect

~1km northeast of the high-grade Gilmore Mine

- 2.0km x 0.5km, high-tenor, tin-in-soil anomaly delineated from previous soil sampling.
- Widespread, extremely high-grade tin mineralisation sampled along the soil anomaly, with assays up to **21.3% Sn**.
- Soil anomaly remains open in both directions.
- Only 6 holes (756m) were completed in 1980, with multiple intersecting high-grade mineralisation, including:
 - **11.6m @ 0.30% Sn from 64.4m; including**
 - **0.8m @ 1.5% Sn; and**
 - **1.0m @ 0.98% Sn from 146.5m.**
- Koba to follow-up these significant results and commence drill testing this high-tenor soil anomaly in Q3 2026.

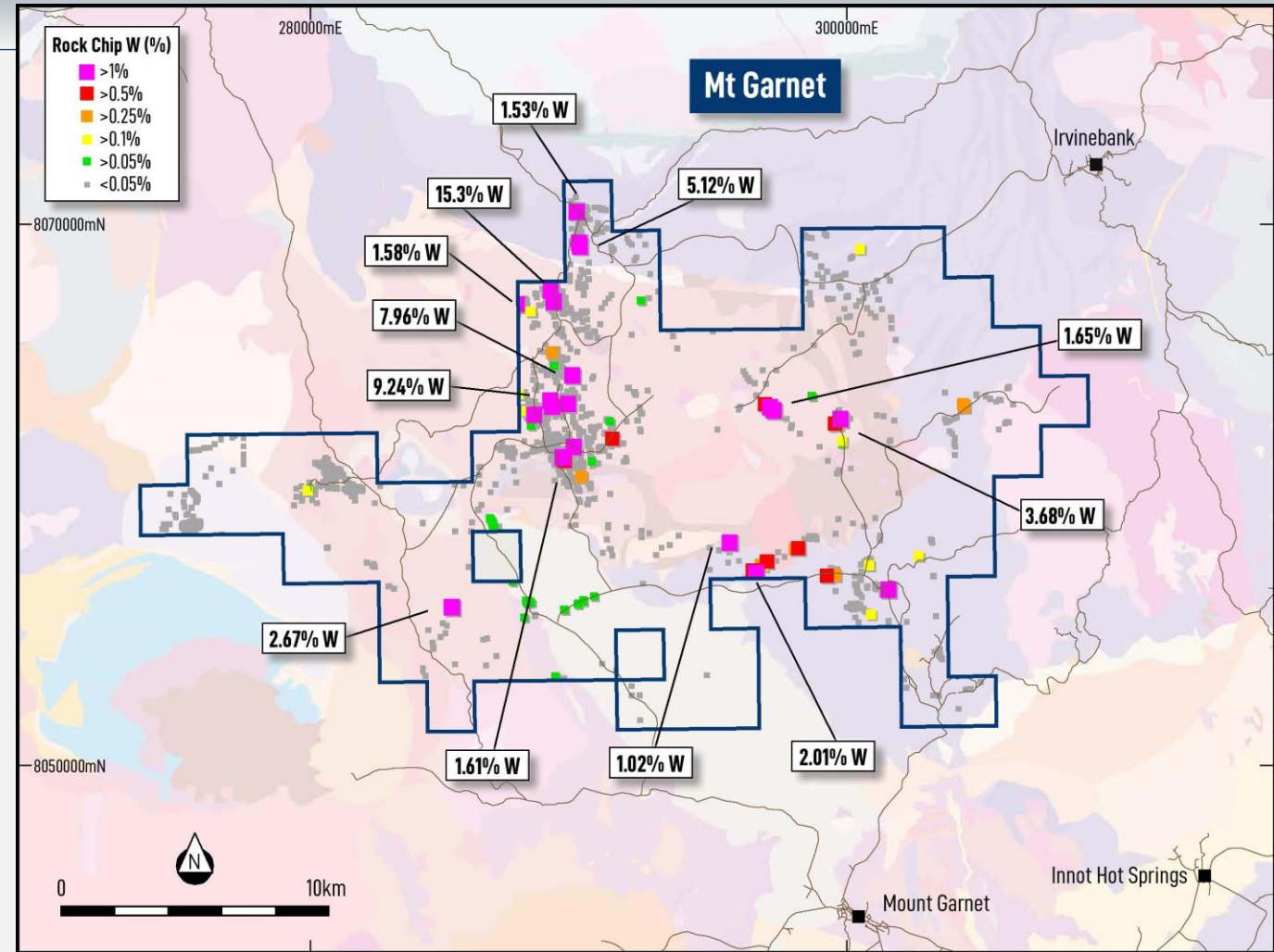


Contoured image of tin-in-soil geochemistry at the Stannex Prospect. Assay results from Koba's recent rock chip sampling together with significant historical drill results are plotted on the image.

High-Grade Tungsten Potential – Mt Garnet Project

Extremely high tungsten grades in rock chip sampling

- ~125km south of the Mt Carbine Tungsten Mine which hosts 41.70Mt @ 0.23% W (EQ Resources)².
- Extremely high-grade tungsten results from rock chip sampling across the project, including:
 - **15.3% W;**
 - **9.2% W; and**
 - **7.9% W.**
- No drilling has ever been deliberately undertaken to target tungsten mineralisation.
- Significant tungsten mineralisation intersected in previous drilling for tin, included:
 - **3.0m @ 1.2% W from 27.0m; and**
 - **3.0m @ 0.95% W from 175.0m.**
- Tungsten sampling program to commence in early-Q2 2026 to progress high-priority targets towards drilling later in 2026.

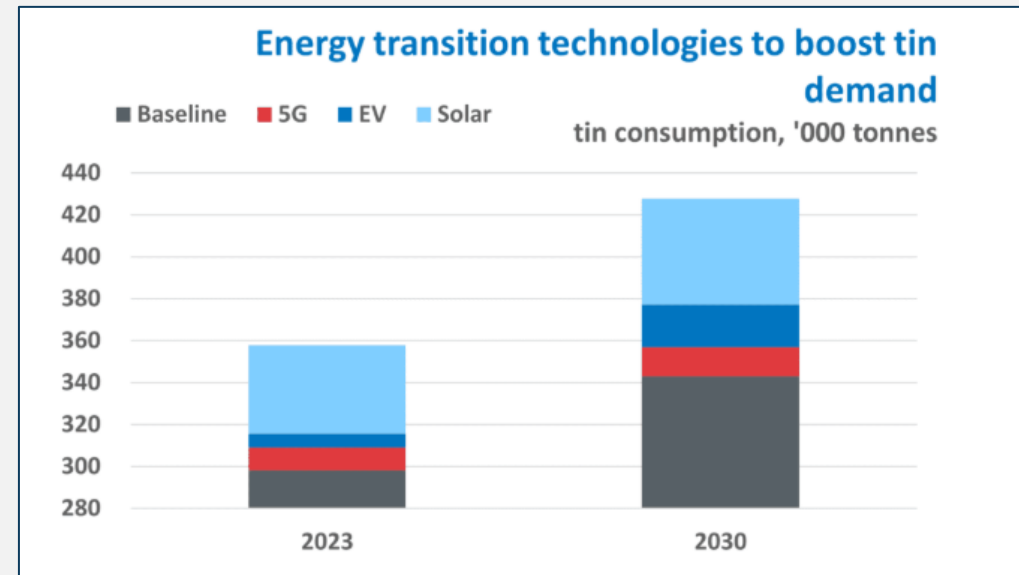


Map showing the distribution of high-grade tungsten in rock chips across the Mt Garnet Project.

Global Tin Market

Rising demand, disrupted supply, ongoing deficit

- Tin price reached an all time high in January 2026.
- Tin price's steady rise attributable to:
 - Supply-side disruptions in three of the world's top five producing countries: Myanmar, Indonesia and the DRC.
 - Increasing demand as tin benefits from its role in electrification and new technologies.
- A global tin market deficit of ~14,000 tonnes was recorded in Q1 2025.
- Supply deficits are forecast to widen through 2030 as new supply can't keep pace with increasing demand.



Forward Work Plan

Stannary Hills and Mt Garnet Tin-Tungsten Projects

- ~3,000m RC drill program to commence at the high-priority Kitchener and Jiminy targets in early-Q2 2026.
- Koba to advance its high-grade tungsten prospects via mapping and rock chip sampling in Q2 2026. To be followed by the first ever tungsten specific drilling program in late 2026.
- Soil sampling at the Stannex, Jiminy and Kitchener Prospects to confirm historic sampling and test for strike extensions to the initial high-priority drill targets.
- Trial of induced polarisation (IP) to assist delineating mineralisation to prioritise drill targets.
- Follow-up drilling at the Kitchener and Jiminy Prospects in Q3-Q4 2026.
- Drilling at the Gilmore and Stannex Prospect is planned for early-Q3 2026.



Timeline – 2026 Programs

Stannary Hills and Mt Garnet Tin-Tungsten Projects

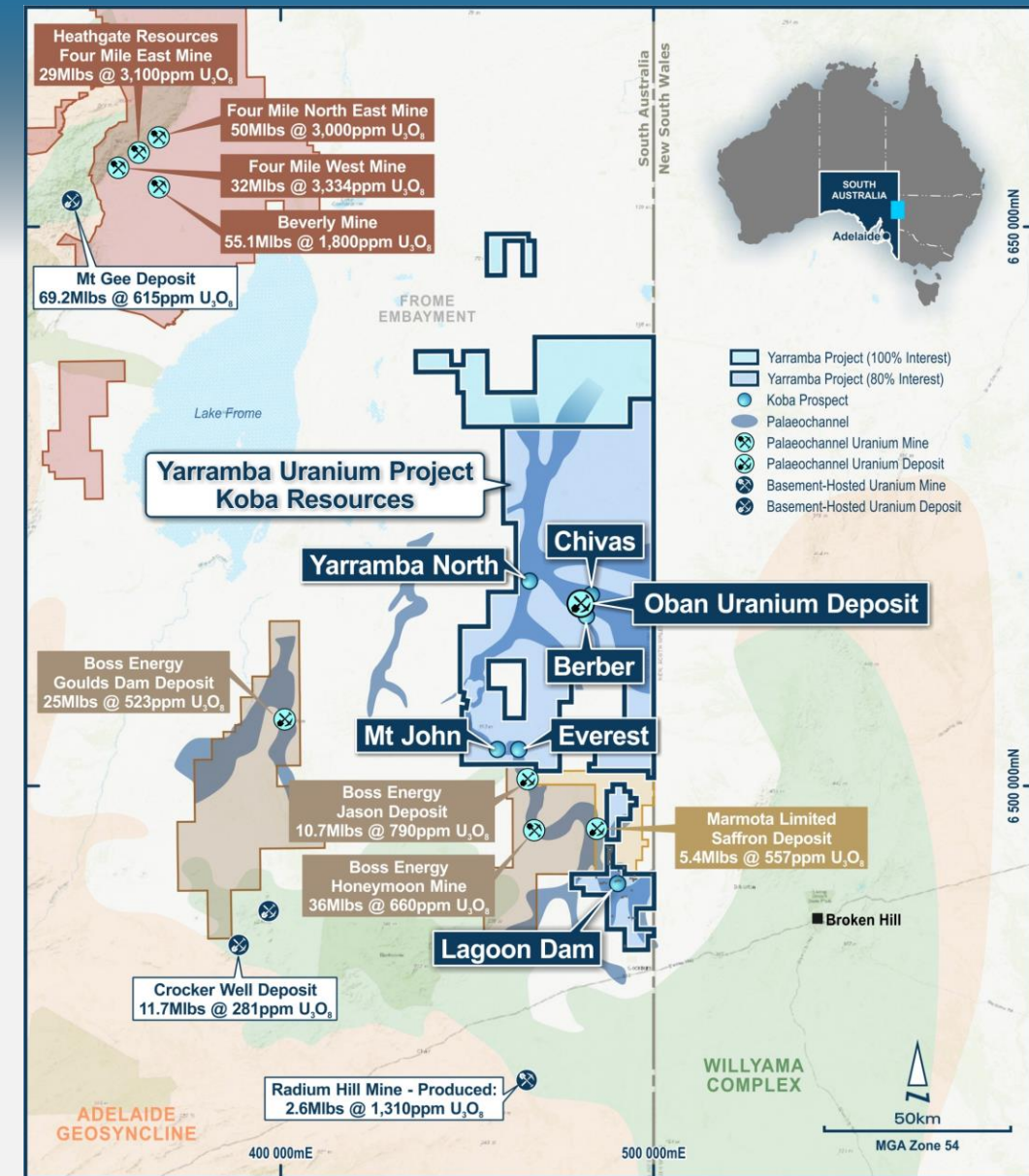
Activity	March	April	May	June	July	August	September	October	November
STANNARY HILLS AND MT GARNET TIN-TUNGSTEN									
RC Drilling - Kitchener & Jiminy Prospects (~3,000m)									
Tungsten Sampling Program									
Soil Sampling – Stannex, Jiminy & Kitchener Prospects									
IP Survey - Kitchener Prospect									
Drilling – Stannex & Gilmore Prospects									
Drilling – Kitchener & Jiminy Prospects									
Drilling – Tungsten Targets									
Drilling Assay Results									

Yarramba Uranium Project, South Australia

Located in a World-Class Uranium District

Proximal to two operating in-situ recovery uranium mines.

- The Yarramba Project is located:
 - 120km southeast of the **Beverley Uranium Operation**:
 - **165Mlbs @ 2,766ppm U_3O_8** of resources.²
 - 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 (including Goulds Dam).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.



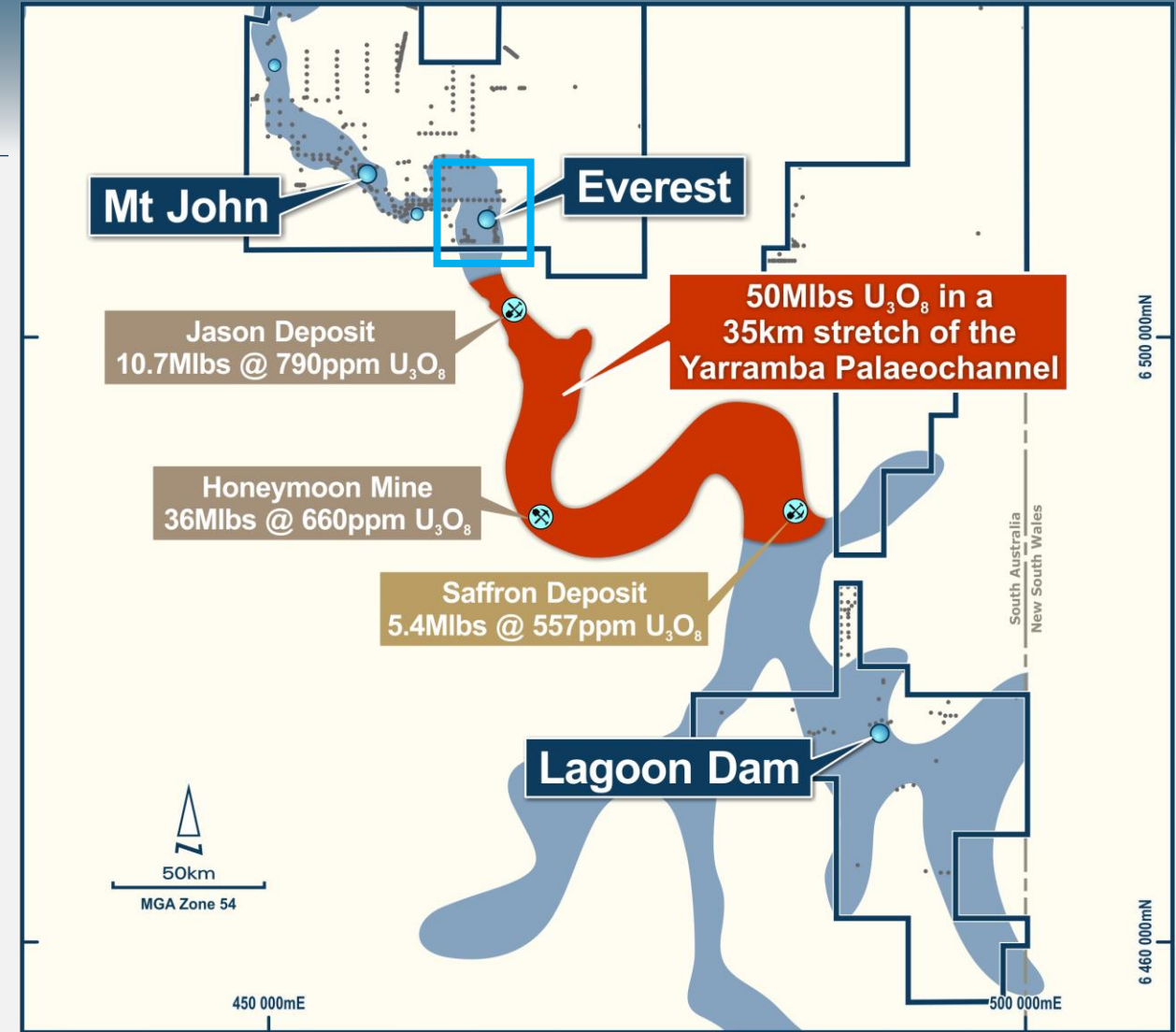
Location of the Yarramba Uranium Project in the Frome Embayment, a world class uranium district with two producing in-situ recovery operations. ^{3,4,5,6,7, 8}

Yarramba Palaeochannel

Globally significant uranium resources

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

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



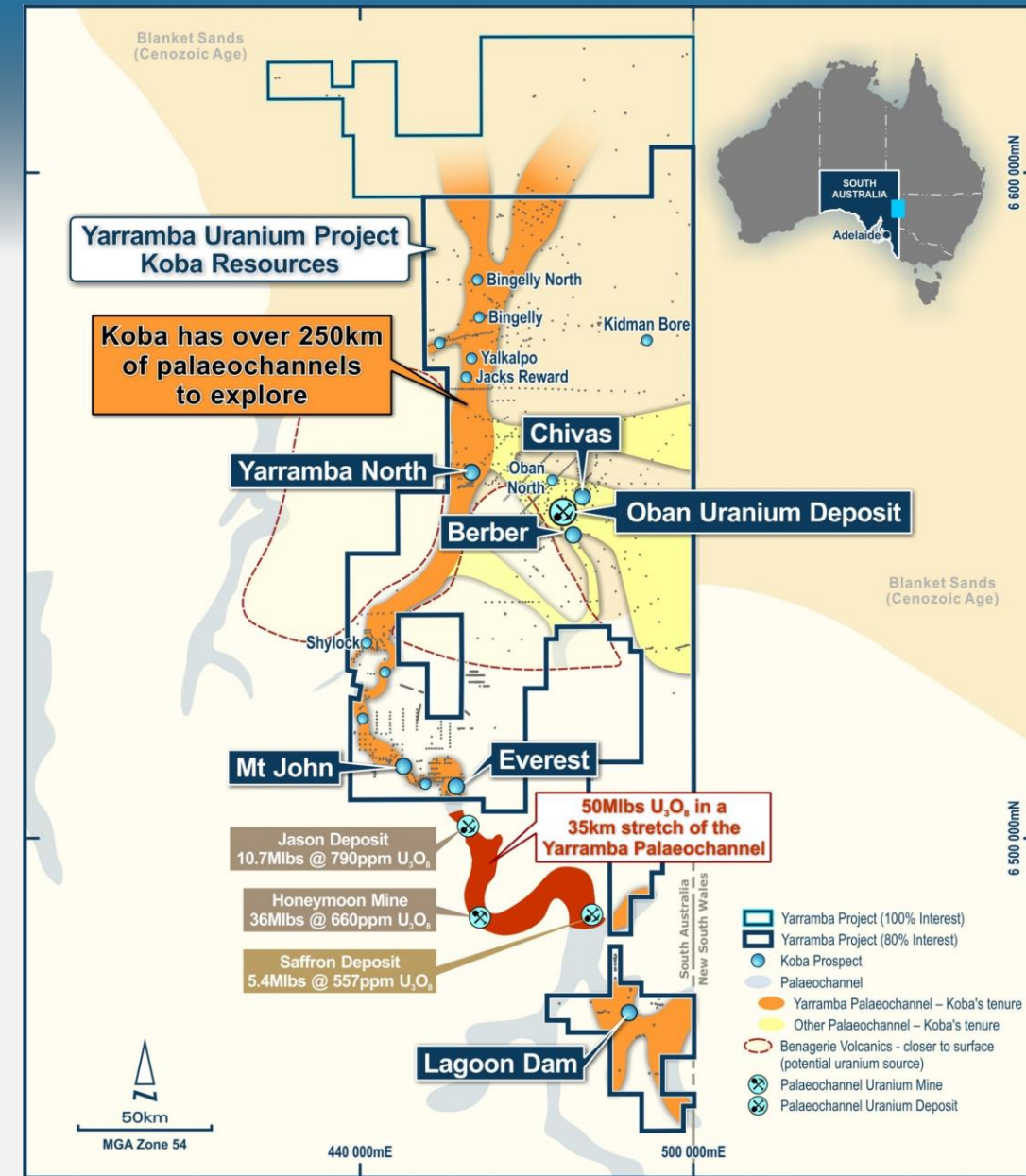
Three significant uranium deposits occur within a 35km stretch of the Yarramba Palaeochannel, between Koba's Yarramba Uranium Project.

Yarramba Uranium Project

Over 250km of highly-endowed palaeochannels

Strong potential for a significant uranium discovery.

- Koba's has over 5,000km² of highly-prospective tenure which includes:
 - Over **250km of uranium-bearing** palaeochannels; which are
 - Along strike from 50Mlbs of uranium resources.
- A non-compliant resource has previously been estimated for the Oban Uranium Deposit – Koba's most advanced prospect.
- **Follow-up drilling** (~2,500m) to commence at the Everest Prospect in March 2026.
- **Follow-up drilling** at the Delord and Berber Prospects is planned for Q3 2026.



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

Koba Made Four High-Grade Discoveries During 2024-25

Discoveries at the Everest, Berber, Delord, and Chivas Prospects.

2024-25:

- Koba acquired the Project in early 2024.
- Completed 141 holes for ~14,600m during multiple drilling programs and discovered:
 - **Everest**, a 4km long mineralised trend with **multiple high-grade intercepts >1,000ppm eU₃O₈**.
 - High-grade mineralisation at **Berber** delineated over 700m of strike with a best result of **1.6m @ 1,026ppm eU₃O₈**.
 - **Delord**, where drilling intersected **0.5m @ 1,045ppm eU₃O₈** within a sparsely drilled 1.5km corridor between Berber and the Oban Deposit.
 - **Chivas**, where drilling returned a high-grade intersection of **0.5m @ 1,058ppm eU₃O₈**, and mineralisation remains open to the east.



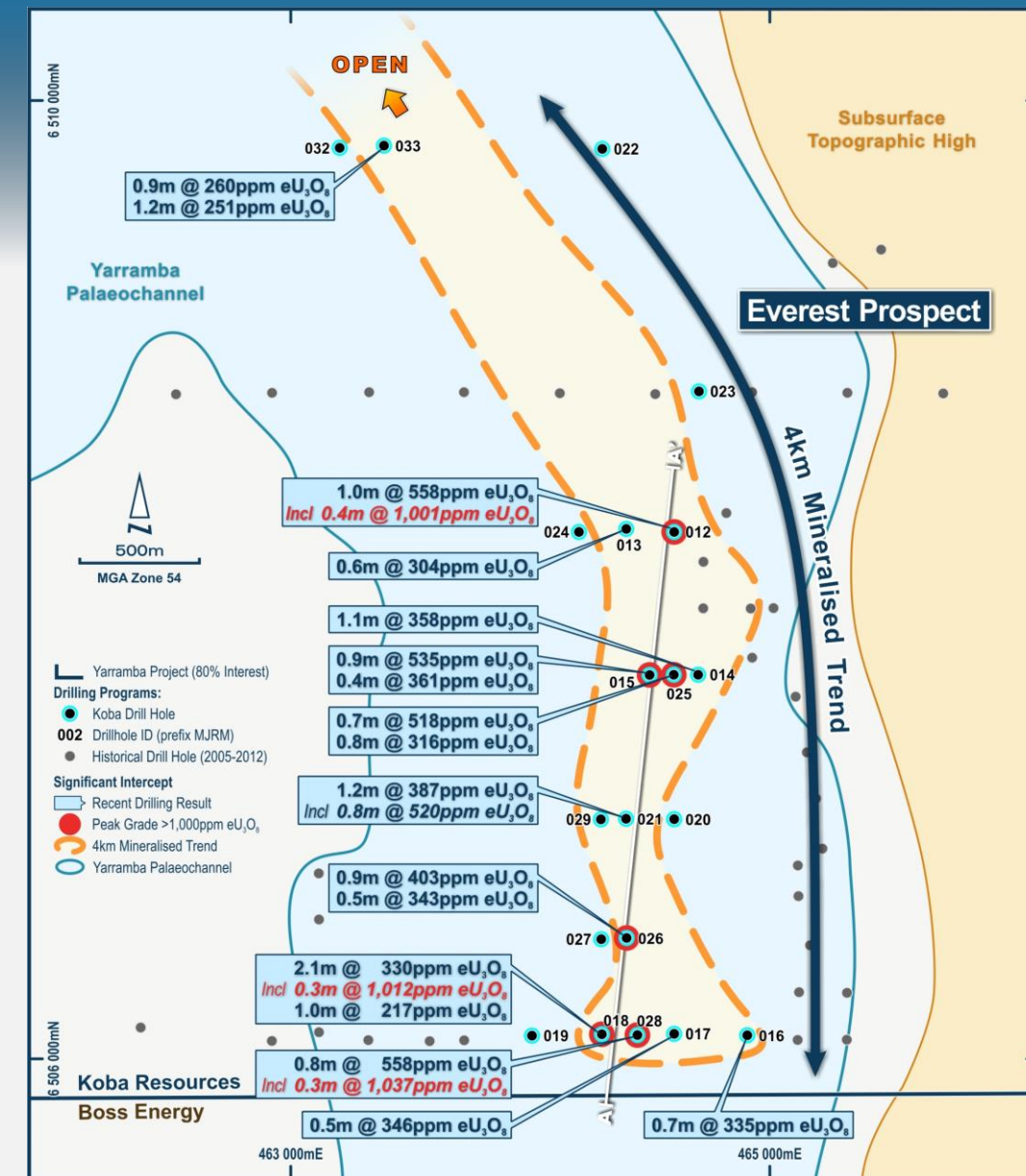
Drill rig in action during the discovery of the Everest Prospect in 2025.

Everest Prospect

A significant discovery in 2025

Multiple high-grade drill intercepts $>1,000\text{ppm eU}_3\text{O}_8$ over 4km of strike.

- High-grade results returned from Koba's initial 22 broad-spaced drill holes included:
 - **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.
- A 2,500m follow-up drilling program to commence in March 2026.



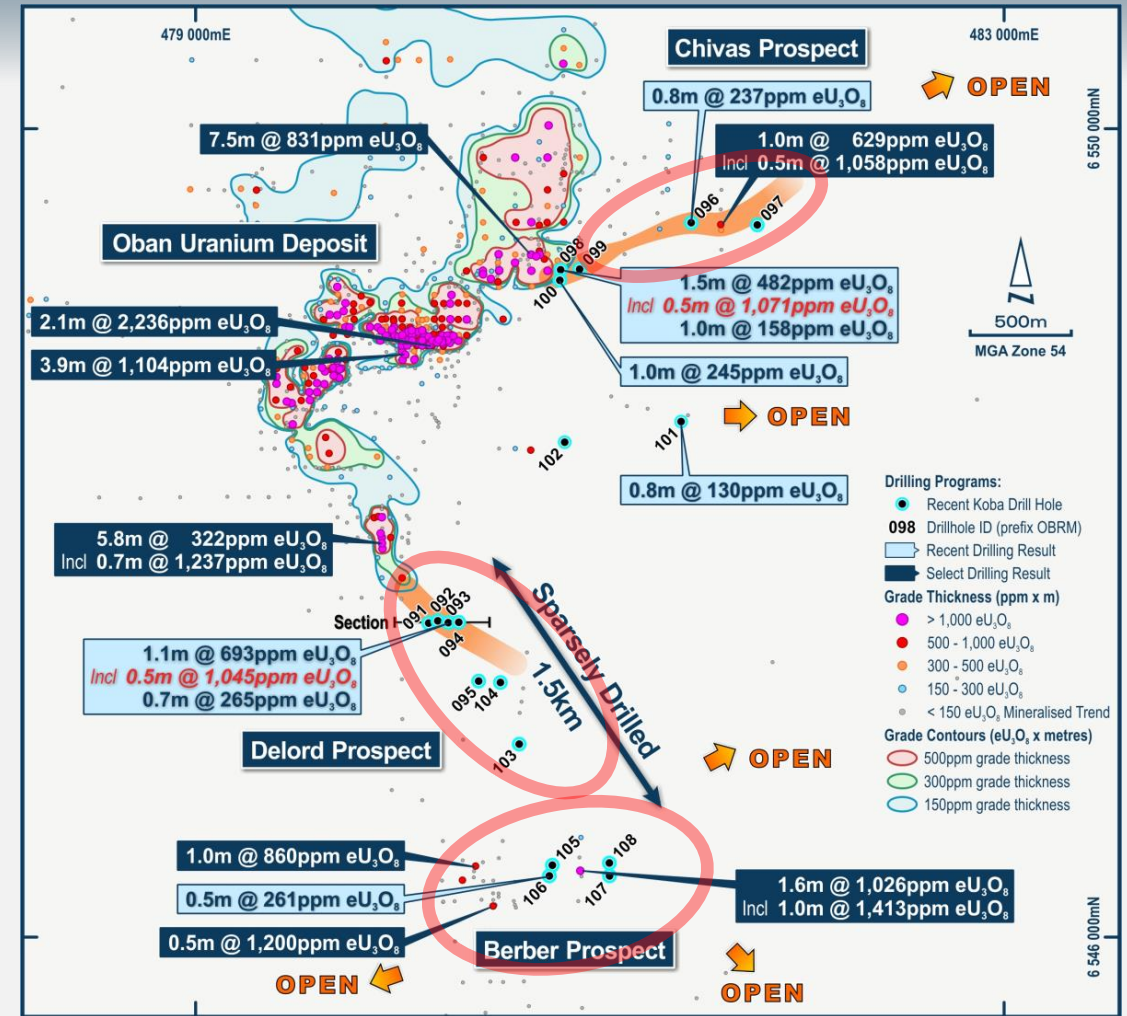
Mineralisation intersected in drilling at the Everest Prospect – a 4km mineralised trend including multiple high-grade intercepts.

Oban Uranium Deposit

Koba's most advanced uranium prospect

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

- Significant drill results include:
 - **7.5m @ 831ppm eU₃O₈**;
 - **2.12m @ 2,236ppm eU₃O₈**;
 - **7.5m @ 831ppm eU₃O₈**; and
 - **3.9m @ 1,104ppm eU₃O₈**.
- During 2024-25 Koba commenced step out drilling around Oban and made 3 new high-grade discoveries at the Berber, Delord and Chivas Prospects.
- Koba plans to recommence drilling at these new discoveries in the Oban area in Q3 2026.



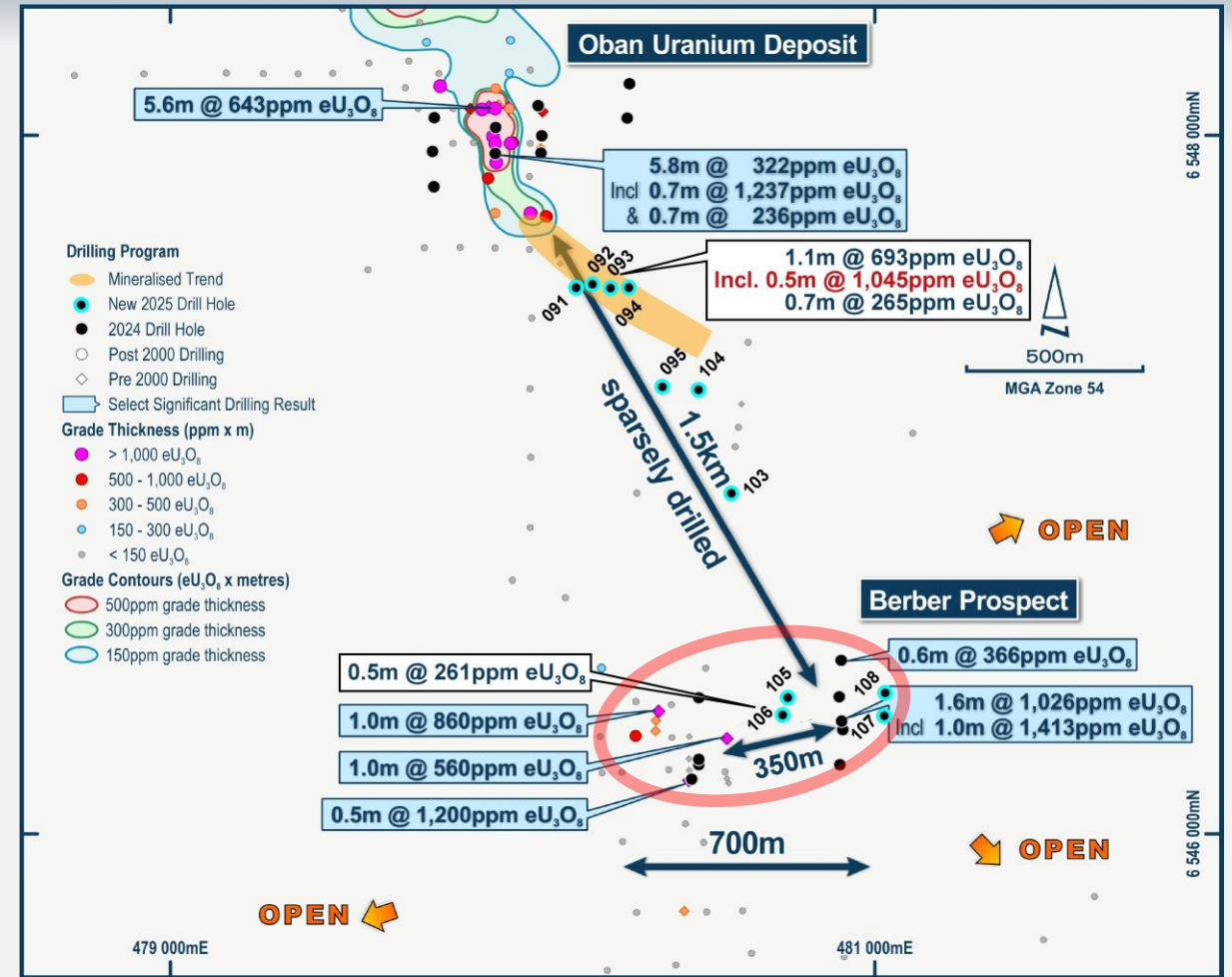
Location of significant historic drill intersections and the significant results from Koba's drilling programs in the vicinity of the Oban Deposit.

Berber Prospect

High-grade results – room for expansion

Approximately 1.5km south of the Oban Deposit.

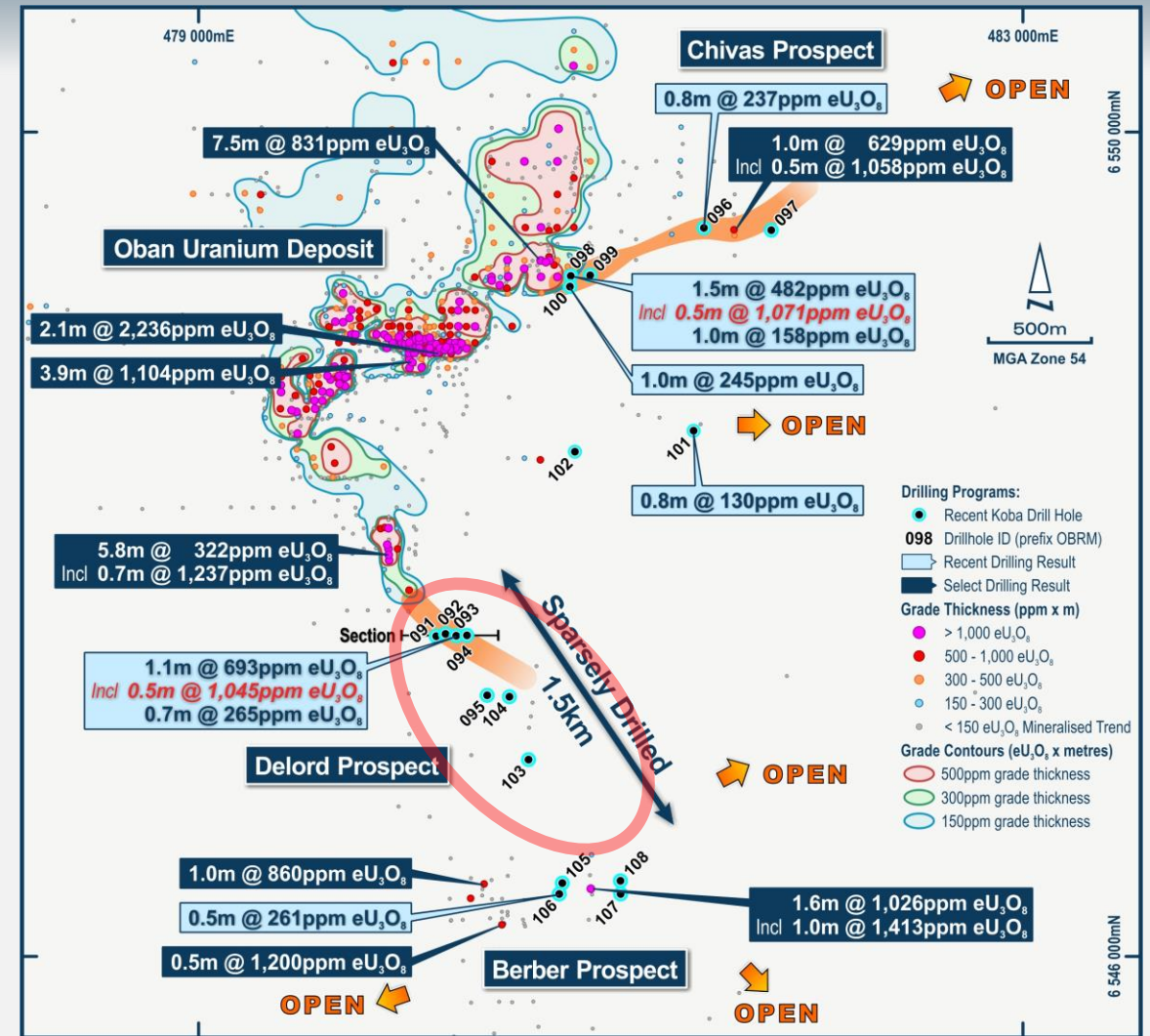
- Berber was first identified in the 1990s when ten holes were drilled.
- Koba discovered thicker and higher-grade mineralisation >350m further east, with significant results including:
 - **1.6m @ 1,026ppm eU₃O₈ from 91.5m; including**
 - **1.0m @ 1,413ppm eU₃O₈ from 91.8m.**
- High-grade mineralisation now extends over 700m and remains open in multiple directions.
- Koba is planning follow-up drilling at Berber in Q3 2026.



The Berber Prospect is located 1,500m south of the Oban Deposit with high-grade drill intersections now delineated over 700m.

Discovery of the high-grade Delord Prospect Between Oban and Berber

- Following the success at Berber, Koba commenced testing the 1.5km sparsely drilled corridor between Oban and Berber in September 2025.
- The initial test was highly successful with the discovery of the Delord Prospect. Drill results included:
 - **1.1m @ 693ppm eU₃O₈; including**
 - **0.53m @ 1,045ppm eU₃O₈.**
- If continuity along this 1.5km corridor can be demonstrated there is considerable potential to rapidly increase the resource base at the Oban Deposit.
- Koba is planning follow-up drilling at Delord in Q3 2026 to continue testing the continuity of the high-grade mineralisation within this corridor.



Results from Koba's September 2025 drilling program including the discovery of high-grade mineralisation at the Delord Prospect.

Forward Work Plan and Timeline

Yarramba Uranium Project

- ~2,500m drill program to commence at the Everest Prospect in March 2026.
- Drilling results expected in early April 2026.
- ~2,500m of drilling planned at the Berber and Delord Prospects in Q3 2026 to commence following up Koba’s recent high-grade discoveries.



Drill rig in action during the discovery of the Everest Prospect in 2025.

Activity	March	April	May	June	July	August	September	October	November
YARRAMBA URANIUM PROJECT									
Drilling – Everest Prospect (~2,500m)									
Interpretation of Results and Planning									
Drilling - Berber & Delord Prospects									
Drilling Results									

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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, 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 eU₃O₈ Over 4km of Strike and 7 October 2025 Acquisition of two high-grade Tin-Tungsten Projects, 3 December 2025 Extremely High-Grades Up To 21.3% Sn, from Initial Sampling at the Mt Garnet Tin-Tungsten Project, QLD and 28 January 2026 Extremely High Grades, Up To 26.1% Tin, from Initial Sampling at the Stannary Hills Tin-Tungsten Project QLD. 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.

Source Information for Quoted Tin Resources

1. Dover Castle – <https://dovercastlemetals.com.au/projects/dover-castle-project/>
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5. Windermere - Consolidated Tin Mines ASX Announcement 3 December 2015 – Gillian DFS Update
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8. Vulcan Historic Production– Chang, Z et al – An Overview of Sn-W Metallogeny in North East Queensland
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Contact

The Oban Deposit Area

Ben Vallerine

Managing Director & CEO
Ground Floor, 215 Hay Street
Subiaco, Western Australia, 6008

Phone: +61 8 9226 1356
Mobile: +61 4 3997 0595
Email: info@kobaresources.com
kobaresources.com

Alex Cowie

Investor Relations

Mobile: +61 412 952 610
alexc@nwrcommunications.com.au



KOBA
resources limited