

17 March 2026

Moab to Acquire Additional Tenements at Manyoni Uranium Project, Tanzania

Highlights

- AuKing Ltd (ASX: AKN) has transferred four strategic uranium tenements adjacent to Moab's Manyoni Uranium Project to Moab's Tanzanian subsidiary, Katika Resources Limited (ASX: MOM announcements dated 16 October 2024 and 25 March 2025).
- The tenements contain extensions to the palaeochannel uranium system that is mineralised at Manyoni (ASX announcement dated 23 September 2025).
- Completion of the transaction now requires Moab shareholder approval for the issue of consideration shares, which is expected in the June quarter.
- Moab announced a 25% upgrade to the Manyoni uranium Mineral Resource Estimate on 23 September 2025 to **27.19 million lbs of uranium at an average grade of 139 ppm U₃O₈**.
- The Company is planning an active program of metallurgical testwork on the Manyoni tenements and step-out drilling in the newly acquired tenements, subject to ongoing funding.

Moab Minerals Limited (ASX:**MOM**) (**Moab**, or the **Company**) is pleased to announce the transfer of four uranium tenements from AuKing Limited adjacent to Moab's Manyoni Uranium Project in Tanzania, to Moab's Tanzanian subsidiary company Katika Resources Limited.

Completion of the transaction is subject to Moab shareholder approval for the issue of 62,500,000 ordinary shares to AuKing Limited as consideration.

Moab Managing Director, Mr Malcolm Day, commented: *"The transfer of the four highly prospective AuKing tenements to our subsidiary company Katika Resources is an important step in consolidating a strategic uranium tenement holding with multiple exploration targets. Moab is planning an active program*

in 2026, including metallurgical testwork on the Manyoni deposit and step-out drilling in the newly acquired tenements to verify historical drilling results.”.



Figure 1. Location of the Manyoni Uranium Project

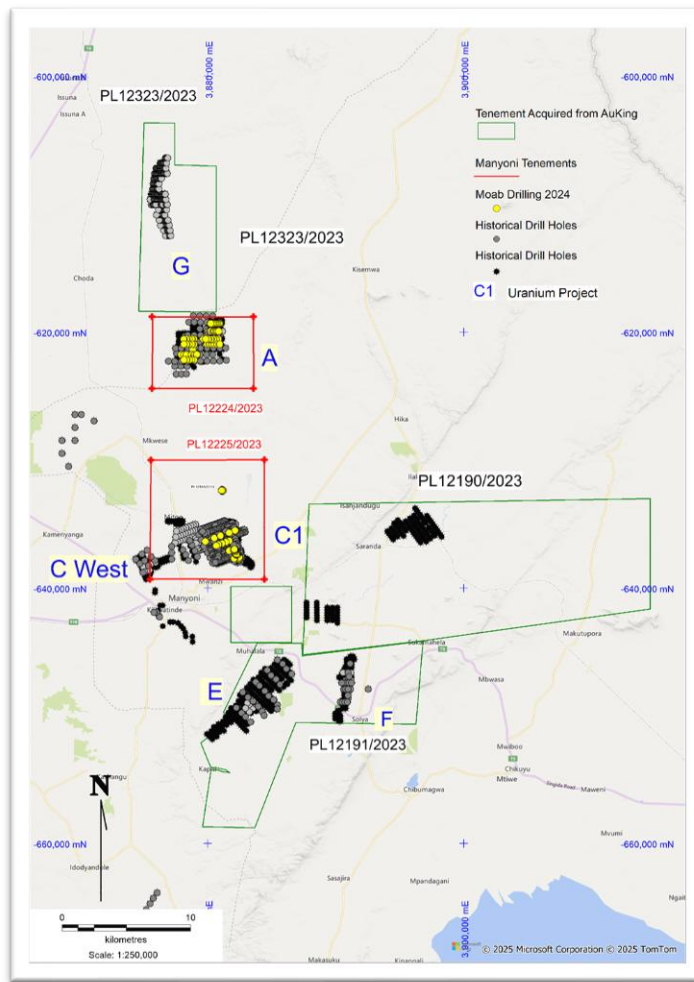


Figure 2. Manyoni Prospecting Licences, showing location of Area C1 and Area A uranium deposits, and includes the AuKing tenements that have now been transferred to Moab.

Potential of the New Tenements

The extent of historical drilling within the four tenements is shown in Figure 2. This drilling was focussed on a series of palaeochannels that form part of a broader northwest trending palaeo-drainage system in central Tanzania that is prospective for palaeochannel uranium deposits.

On 30 June 2010 Uranex NL, the tenement owner at that time, announced pre-JORC 2012 Mineral Resource estimates for prospects E, F and G (ASX:MOM 12 March 2024). Figure 3 shows the interpreted extent of known palaeochannels, based on historical drilling results.

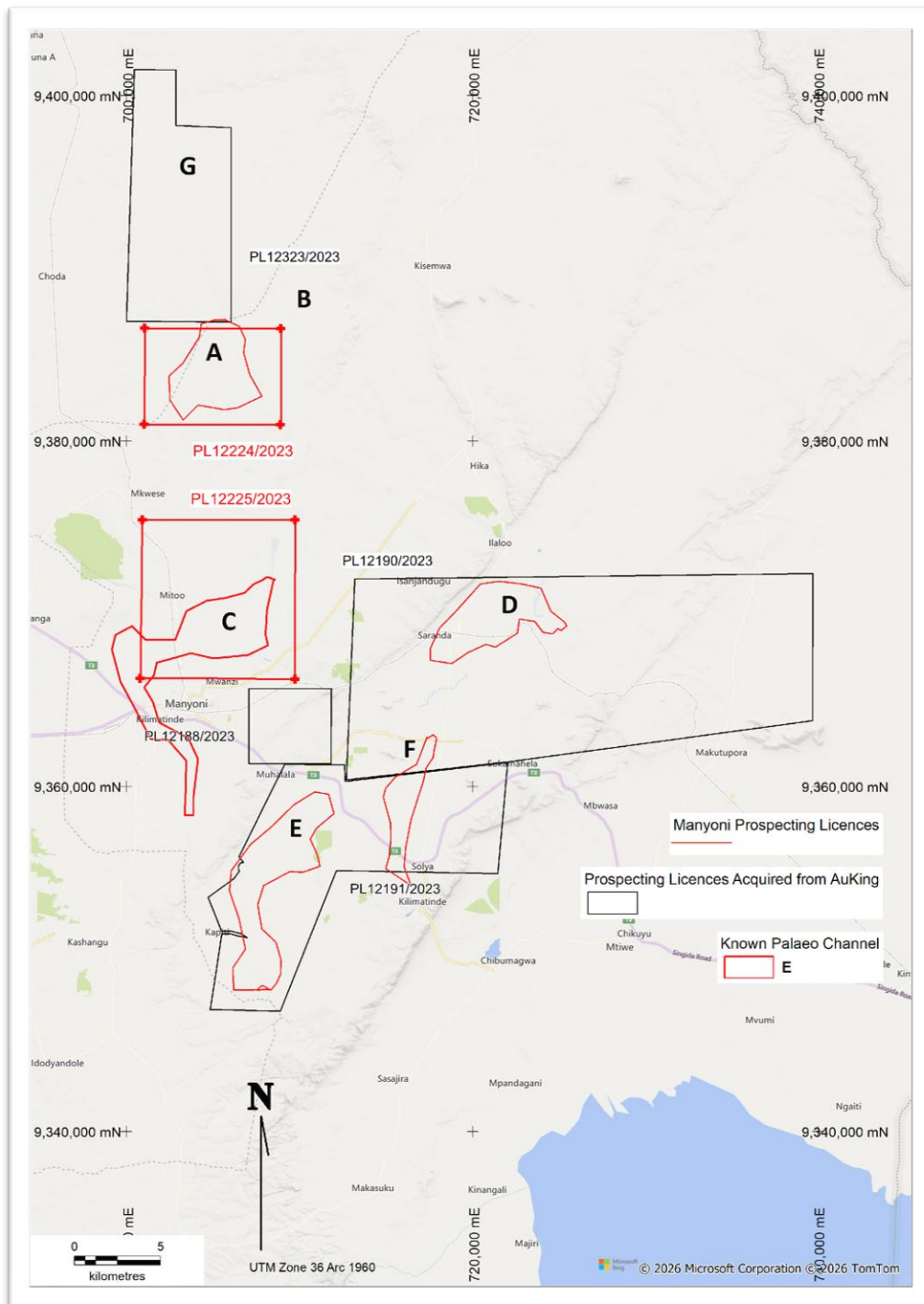


Figure 3. Known Palaeochannels in the Manyoni and AuKing Tenements

The Company believes the acquisition of the AuKing tenements enhances the potential to define additional uranium resources through a program of step-out and validation drilling, similar to the program completed at the Manyoni Uranium Project in 2024.

Purchase Agreement with AuKing

Pursuant to an Asset Sale and Purchase Agreement between AuKing Mining Limited (AuKing), Moab, 92U Tanzania Ltd (92U) and Katika Resources Ltd (Katika), executed on 15 October 2024, Katika, a wholly owned subsidiary in Tanzania of Moab, to acquire the prospecting licences from 92U, a wholly owned subsidiary in Tanzania of AuKing.

The AuKing Tenements

The tenements subject to the acquisition are:

Prospecting Licence No.	Area (km ²)	Date Granted
12188/2023	19.90	26 January,2023
12190/2023	268.99	26 January 2023
12191/2023	126.05	26 January,2023
12323/2023	73.56	5 May, 2023

Next Steps

1. Shipment of core samples to a suitable lab in Australia for metallurgical testwork.
2. Commencement of drilling in the AuKing tenements immediately adjacent to Moab's existing tenure.
3. Potential step-out drilling at high-priority targets at the Manyoni Uranium Project and validation drilling in the new AuKing tenements
4. Maiden Mineral Resource Estimation for the AuKing tenements

This announcement is authorised by the Board of Directors.

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Competent Person Statement

The information in this report regarding the Tanzanian uranium project as it relates to exploration results and geology was compiled by Mr Geoff Balfe who is a Member of the Australasian Institute of Mining and Metallurgy and a Certified Professional. Mr Balfe is a consultant to Moab Minerals Limited. Mr Balfe has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Balfe consents to the inclusion in the report of the matters based on the information in the form and context in which it appears.

ABOUT MOAB MINERALS

Moab Minerals Limited (ASX:MOM) is an exploration and project development company. The Company is currently focused on the exploration and development of the Manyoni Uranium Project located in Tanzania, Africa. The project is 80% owned by Moab with Tanzanian company Galo Capital Ltd holding the other 20%. The Company aims to further explore Manyoni through a targeted exploration program.

Moab also holds a 9.30% interest in CAA Mining, an exploration and development company focused on lithium and gold exploration in Ghana, Africa, providing Moab shareholders with an interest in three lithium projects that are complementary to its existing assets, expanding its business as a junior exploration company

The Company also owns the Highline Copper-Cobalt Project in Southern Nevada.