QUARTERLY ACTIVITIES REPORT PERIOD ENDING 31 MARCH 2026

ASX Release | 30 APRIL 2026

KEY HIGHLIGHTS

Queensland Tin-Tungsten Projects

- Field programs continued to aid in refining and prioritising drill targets at the Stannary Hills and Mt Garnet Tin-Tungsten Projects.
- Extremely high-grade tin assays were returned from rock chip sampling at multiple prospects within the Stannary Hills Project, with results including:
    - **26.1% Sn;**
    - **14.0% Sn;**
    - **13.5% Sn;**
    - **12.4% Sn; and**
    - **9.0% Sn.**
- Nearing completion of the requisite permitting and approval processes to commence the Company's maiden drilling program over the coming months, which will initially target four high-priority prospects:

(i) Stannex Prospect

- Comprises a strong coherent 2km x 0.5km tin-in-soil geochemistry anomaly
- Only 6 holes drilled previously, with results including:
    - **11.6m @ 0.30% Sn from 64.4m; including**
        - **0.8m @ 1.5% Sn;**
    - **1.0m @ 0.98% Sn from 146.5m;**

(ii) Mt Gilmore Prospect

- Historical production of 26,169 tonnes of ore grading **7.6% Sn**
- Only 13 holes drilled to explore for extensions of mineralisation, with results including
    - **1m @ 5.2% Sn from 23.8m;**
    - **3m @ 1.0% Sn from 121m;**
    - **3m @ 1.2% W from 27m; and**
    - **3m @ 0.95% W from 175m.**

(iii) Kitchener Prospect

- Historic production of **120,000 tonnes at 2.3% Sn**
- Sampling during the quarter confirmed widespread high-grade, outcropping tin mineralisation, with assays up to **13.5% Sn**.

(iv) Jiminy Prospect

- Comprises a 1.5km x 0.3km, high-tenor, tin-in-soil geochemical anomaly that has never been drill-tested.
- During the quarter extensive, extremely high-grade tin mineralisation, up to **26.1% Sn**, was identified during sampling.

- Work to advance an additional 6 tungsten prospects and 4 tin prospects to drill readiness planned with field work now underway.
- Completed a LIDAR Survey over the Kitchener and Jiminy Prospects to further assist drill targeting.

Yarramba Uranium Project, South Australia

- The Company completed a 23-hole drilling program to follow-up on extensive uranium mineralisation >1,000ppm U_3O_8 that was delineated during the Company's maiden drilling at the high-grade Everest Uranium Prospect. It is anticipated that results will be available in early-May 2026.

Koba Resources Limited (ASX:KOB; "Koba" or the "Company") is pleased to provide its March Quarterly Activities Report.

In October 2025 the Company acquired a 100% interest in two highly prospective high-grade tin-tungsten projects covering 432km^2 located ~100km southwest of Cairns in North Queensland – the **"Stannary Hills Tin-Tungsten Project"** and the **"Mt Garnet Tin-Tungsten Project"** (see Figure 1). The projects encompass numerous high-grade historic mines that are part of the historic Herberton Tin Field, Australia's second-most prolific tin producing district. Despite the significant historical production, at very high-grades, very limited exploration has been completed since 1985.

During the quarter the Company made good progress advancing the requisite permitting and approval processes so that the Company can commence its maiden drilling program this quarter. And, following the conclusion of the wet season, field work programs are now well underway. Sampling programs for both tin and tungsten mineralisation commenced, and a LIDAR survey was completed, in April. Work to prepare sites in advance of drilling will commence next week.

During April the Company completed its first drill program to follow up on extensive uranium mineralisation >1,000ppm U_3O_8 that was delineated during the Company's maiden drilling at the high-grade Everest Project which forms part of the **Yarramba Uranium Project** in South Australia (see Figure 9). It is expected that drill results will be available in early May.

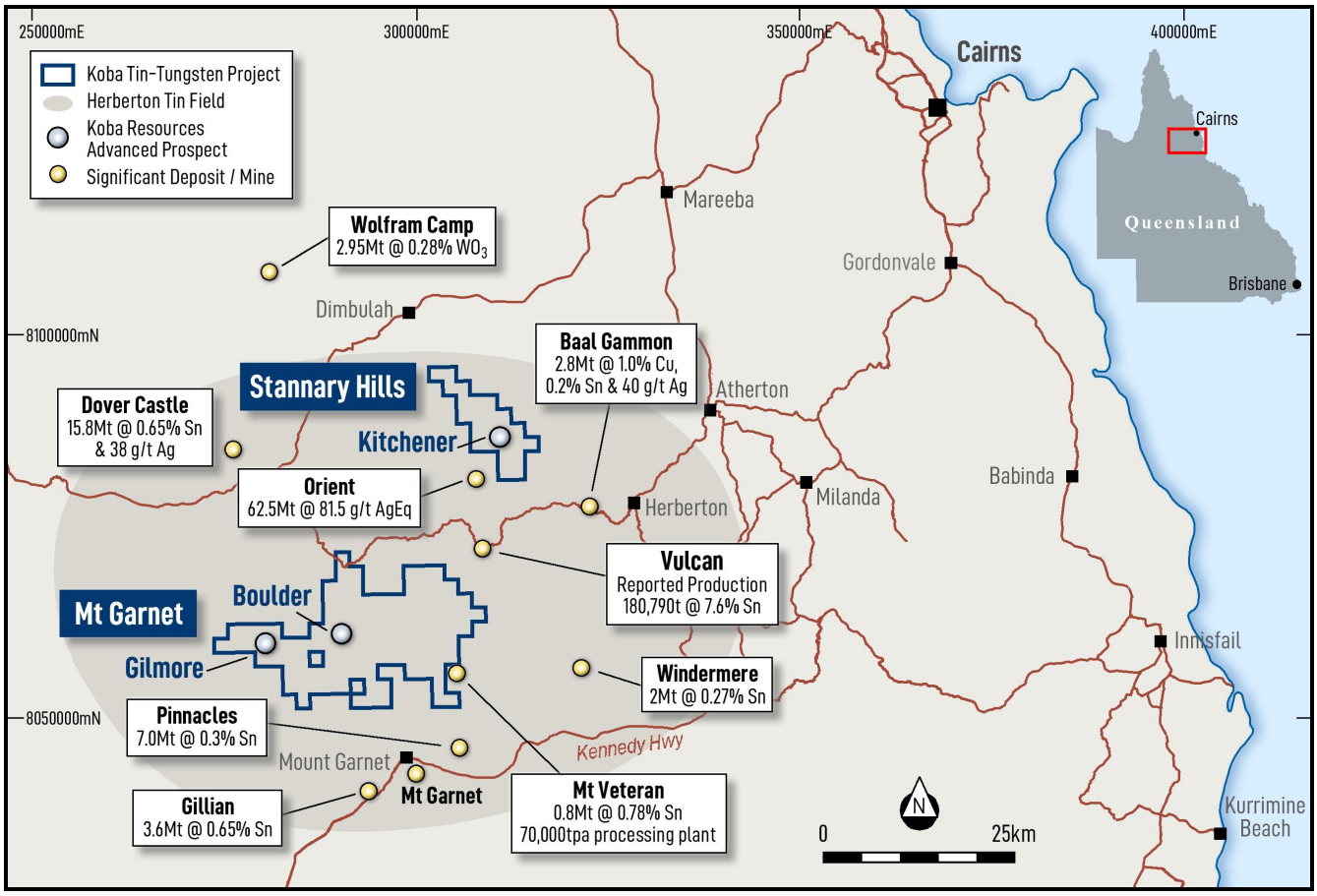


Figure 1. *Location of the Company's Stannary Hills and Mt Garnet Tin-Tungsten Projects within the Herberton Tin Field in north Queensland 1.*

Stannary Hills Tin-Tungsten Project, Queensland

During the quarter the Company announced very positive results (assays up to **26.1% Sn**) from a reconnaissance rock chip sampling program at the Stannary Hills Project. That program comprised a total of 51 samples across four high-priority prospects (See Figure 2). The majority of the samples were taken from:

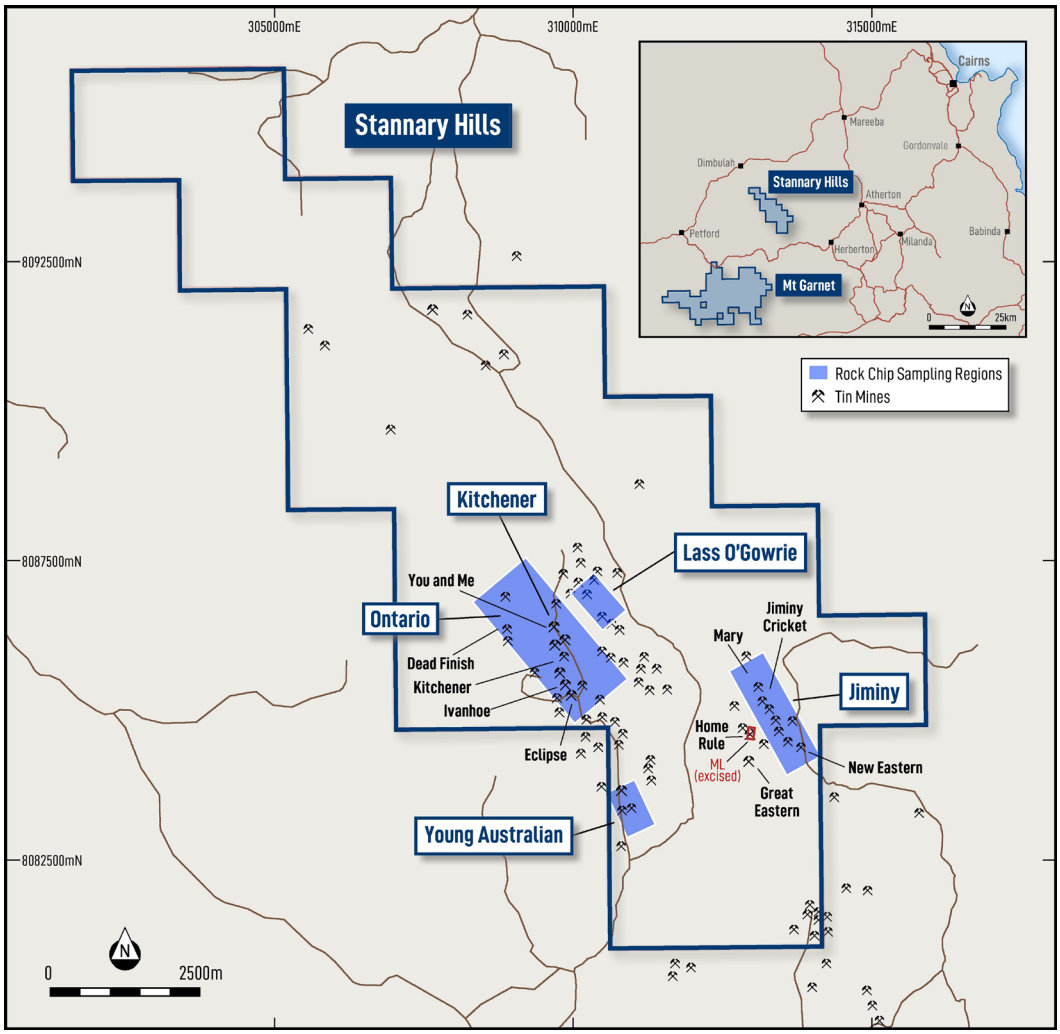
(i) the Kitchener Trend, which is a 5km-long corridor of historical tin mines; and

(ii) the Jiminy Prospect, which comprises a 1.5km x 300m, high-tenor tin-in-soil geochemical anomaly.

Better assay results included:

- **26.1% Sn (Jiminy Prospect);**
- **14.0% Sn (Jiminy Prospect);**
- **13.5% Sn (Kitchener Trend);**
- **12.4% Sn (Lass O'Gowrie Prospect); and**
- **9.0% Sn (Jiminy Prospect).**

[1] Source of the resources quoted on this image are listed on page 20 with the compliance statements.



Figures 2. *Location and results of recent rock chip sampling along the Kitchener Trend and at the Jiminy, Ontario, Young Australian and Lass O'Gowrie Prospects, Stannary Hills Tin-Tungsten Project.*

During the quarter the Company continued to make good progress advancing the requisite permitting and approval processes to commence the Company's maiden drilling program. Drilling is expected to commence during the current quarter.

In late April the Company completed a drone LIDAR survey over the Kitchener and Jiminy Prospects to provide detailed imagery and elevation data that will help in the Company's drill planning and targeting. The processed LIDAR data will be available in early May.

Kitchener Trend

The Kitchener Trend comprises numerous historical tin mines and intersections of high-grade tin mineralisation over ~5km of strike (see Figure 2). Seven mines situated along the northern 1.3km section of the Kitchener Trend (between the 'Eclipse' and 'You and Me' mines) produced approximately 120,000 tonnes of ore with the grade averaging 2.3% Sn (see Figures 3 and 4).

The Kitchener Trend has been subject to very limited modern exploration, despite very significant results returned from historical drilling that included:

- **9.8m @ 1.3% Sn from 7.3m; (from underground)**
- **54.0m @ 0.45% Sn from 6.0m; including**
  - **6.0m @ 1.7% Sn;**
- **2.0m @ 4.8% Sn from 18.0m; and**
- **1.2m @ 3.5% Sn from 6.1m.**

No drilling has been completed along the Kitchener Trend, or the Stannary Hills Project since 1985.

During the quarter the Company reported results from 13 rock chip samples collected along the Kitchener Trend, returning exceptionally encouraging assay results including:

- **13.5% Sn;**
- **4.9% Sn;**
- **2.9% Sn; and**
- **2.6% Sn.**

These outstanding results confirmed the presence of widespread outcropping high-grade tin mineralisation along the 5km-long trend.

With outstanding results from both historical drilling and recent rock chip sampling, the Kitchener Trend comprises a compelling target that the Company will commence drill-testing in its upcoming maiden drilling program.

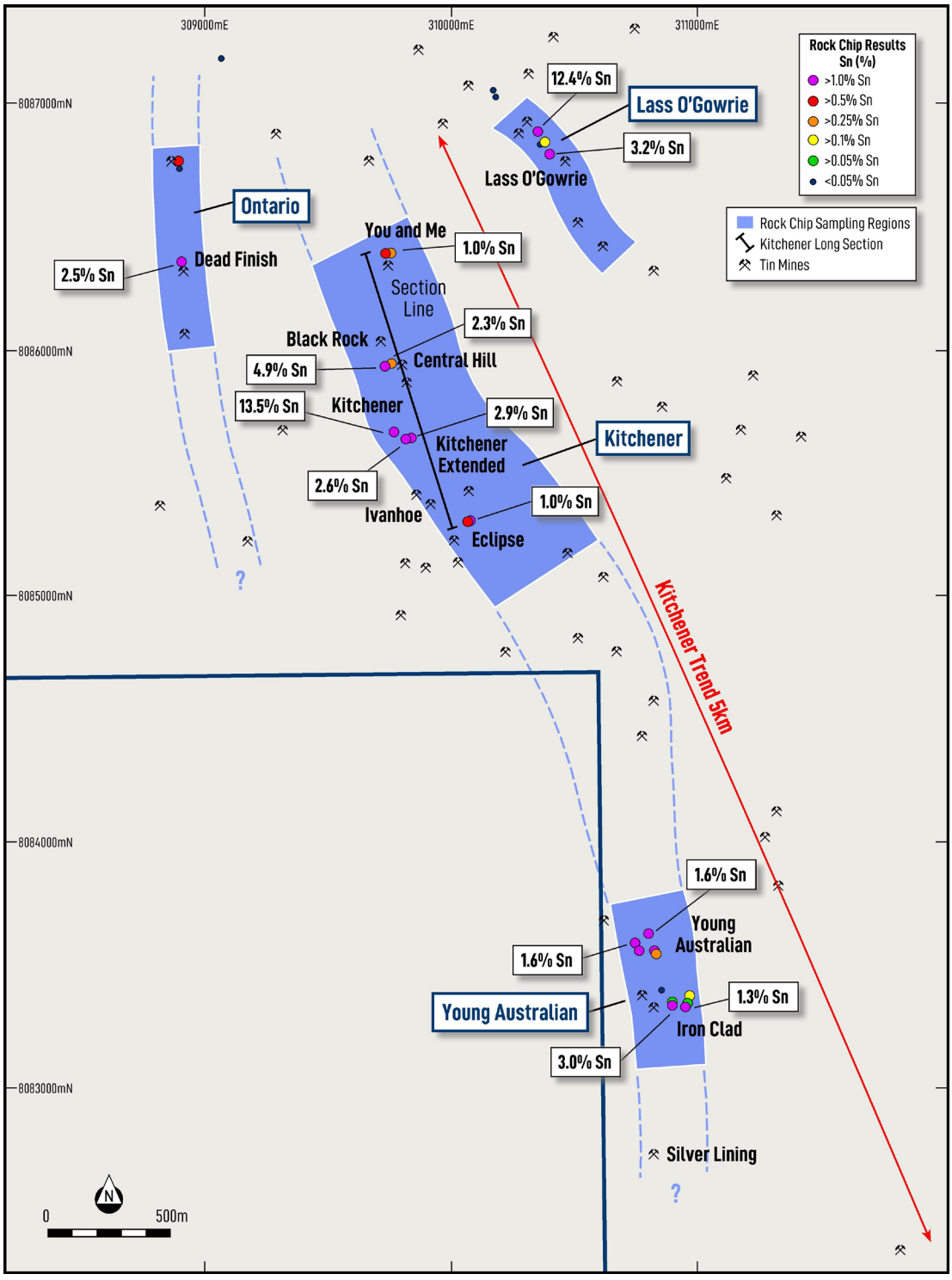


Figure 3. *Plan showing the location and results of recent rock chip sampling at the Kitchener, Ontario, Young Australian and Lass O'Gowrie Prospects, at the Stannary Hills Tin-Tungsten Project.*

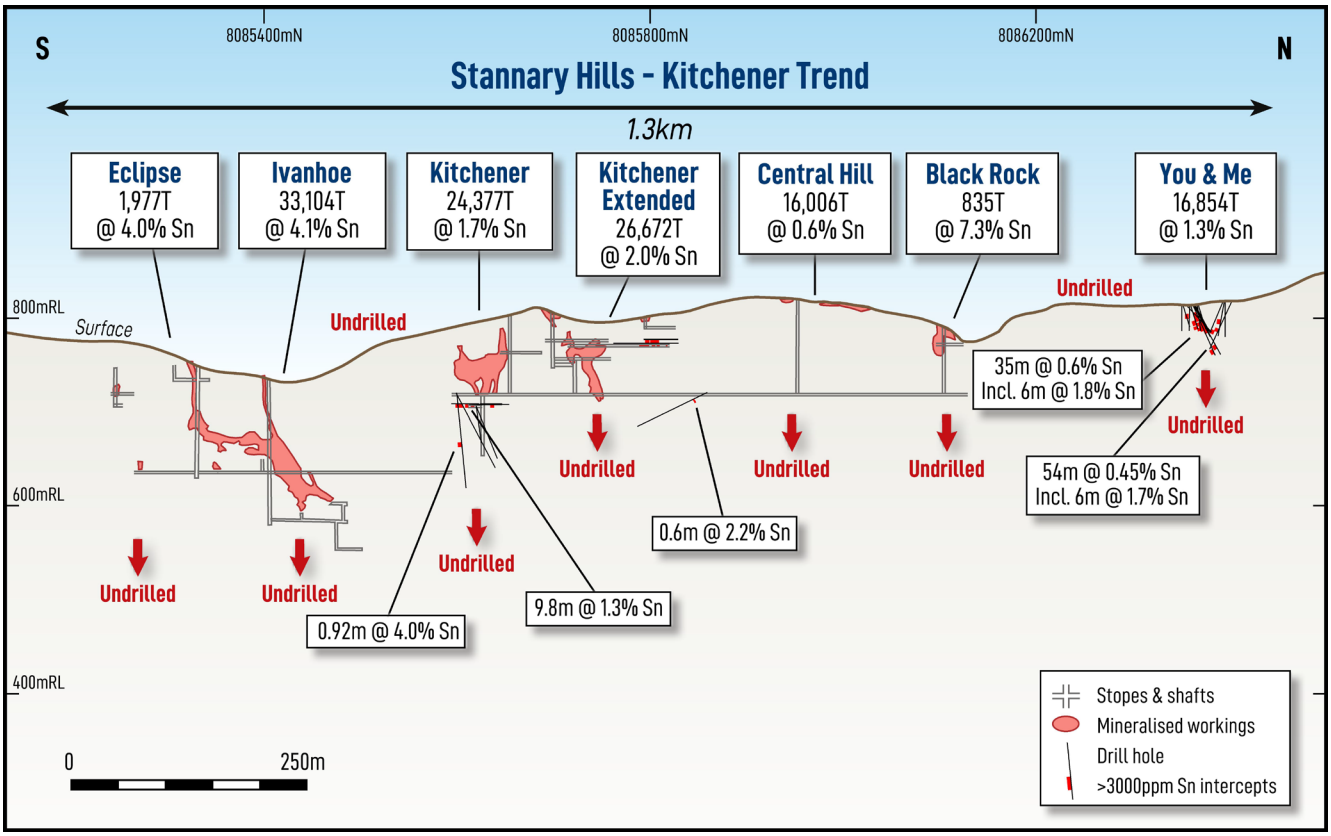


Figure 4. *Long section showing a group of seven high-grade historical mines over 1.3km of strike along the Kitchener Trend and the very limited drilling completed both between historical mines and at depth – providing substantial room for discovery of significant tin mineralisation.*

Jiminy Prospect

The Jiminy Prospect is located approximately 3.5km southeast of the Kitchener Mine within the Stannary Hills Project (see Figure 2). This target comprises a series of historical tin mines that are located within a large, 1.5km x 0.3km, high-tenor, tin-in-soil geochemical anomaly. The tin-in-soil anomaly remains open along strike in both directions (see Figure 5).

As part of the Company's initial reconnaissance of this highly prospective area, during the March quarter, 21 rock chip samples were collected over the soil geochemistry anomaly. Extensive, high-grade mineralisation was discovered over the entire 1.5km-long soil anomaly (see Figure 5). Extremely high-grade assays included:

- **26.1% Sn;**
- **12.4% Sn;**
- **9.0% Sn; and**
- **6.8% Sn.**

Despite the presence of historical mines, extensive high-grade tin mineralisation and very strong soil anomalism, the Jiminy Prospect remains completely undrilled. The Company will commence drill-testing this target in its upcoming maiden drilling program.

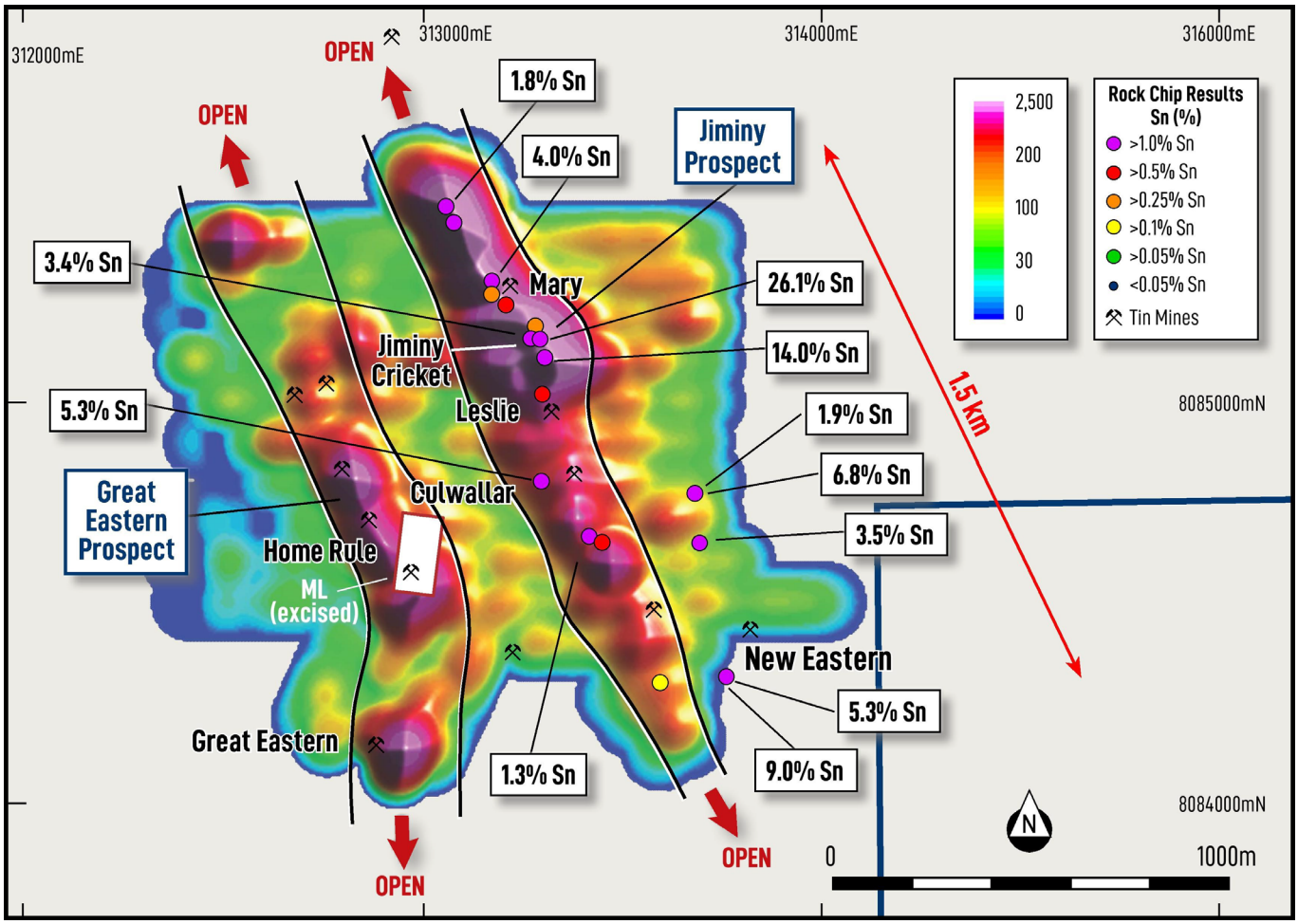


Figure 5. *Assay results from recent rock chip sampling plotted on an image of tin-in-soil geochemistry at the Jiminy Prospect and adjacent Great Eastern Prospect areas, within the Stannary Hills Tin-Tungsten Project.*

Great Eastern Prospect

An additional parallel, north-south trending, 1.5km x 0.2km high-tenor tin-in-soil soil geochemical anomaly is located approximately 300m west of the Jiminy soil anomaly. This too coincides with a line of historical workings. Collectively, this comprises the Great Eastern Prospect (see Figure 5).

A total of seven (7) holes have been drilled previously at the Great Eastern Prospect, returning extremely encouraging results including **1.7m @ 1.5% Sn**. The Company did not collect any samples at the Great Eastern Prospect during its recent field program, but in light of the very encouraging results returned recently from the Jiminy Prospect, this is now a high-priority area for further work (including extensional soil sampling, rock sampling and mapping) so that this prospect can be advanced to "drill-ready" in 2026.

Additional Prospects Being Advanced to Drill-Readiness

Despite the presence of several historical mines just 800m west of the most significant historical tin mines along the Kitchener Trend (see Figure 3), this "**Ontario Prospect"** is poorly explored, During the quarter, results for six (6) rock chip samples were reported, including assays up to **2.5% Sn**. Soil sampling, rock sampling and mapping will be undertaken during the current quarter to advance the Ontario Prospect towards drill-readiness.

The **Young Australia Prospect** is located along the southern extent of the 5km-long Kitchener Trend (see Figure 2). The prospect includes the historical high-grade Young Australian and Ironclad mines that have previously been tested with minimal drilling, returning a best result of **0.7m @ 4.2% Sn**. During the Quarter the Company reported results for eleven (11) rock samples over 350m of strike, with six samples returning assays **>1% Sn**, including an assay of **3.0% Sn**. These results are very encouraging, and the Company will undertake further soil sampling, rock sampling and mapping during the current quarter to advance this target towards drill readiness.

The **Lass O'Gowrie Prospect** is located approximately 2.3km northeast of the Kitchener Trend. The historical Lass O'Gowrie Mine produced **7,885 tonnes @ 7.6% Sn** (see Figures 2 and 3). During the quarter the Company reported results from six (6) rock chip samples, with exceptionally high assays returned including **12.4% Sn** and **3.2% Sn**. During the current quarter the Company will undertake systematic soil sampling over this target area, acquire further rock samples and conduct mapping to advance this prospect toward drill-readiness.

***Photos 1 & 2**. One of the historical mine shafts at the Dead Finish Mine at the Stannary Hills Tin-Tungsten Project and a sample showing cassiterite (tin) mineralisation from the Lass O'Gowrie Prospect that recently assayed 3.2% Sn.*

Mt Garnet Tin-Tungsten Project, Queensland

During the quarter the Company continued to make good progress advancing the requisite permitting and approval processes to commence the Company's maiden drilling program. Drilling is expected to commence at the Gilmore Mine area and Stannex Prospects during the current quarter.

Following the conclusion of the wet-season, exploration programs commenced in April. This included meetings with stakeholders and contractors in conjunction with commencement of mapping and sampling programs. A field crew is mobilising in the coming days to commence preparation of drill sites and to commence a tungsten-focused rock chip sampling program. Despite historical drilling results returning very significant tungsten mineralisation (while drilling for tin mineralisation), including **3m @ 1.2% W** from 27m, and numerous historical records of outcropping tungsten mineralisation, this will be the first systematic work to deliberately target tungsten mineralisation across the Mt Garnet Project.

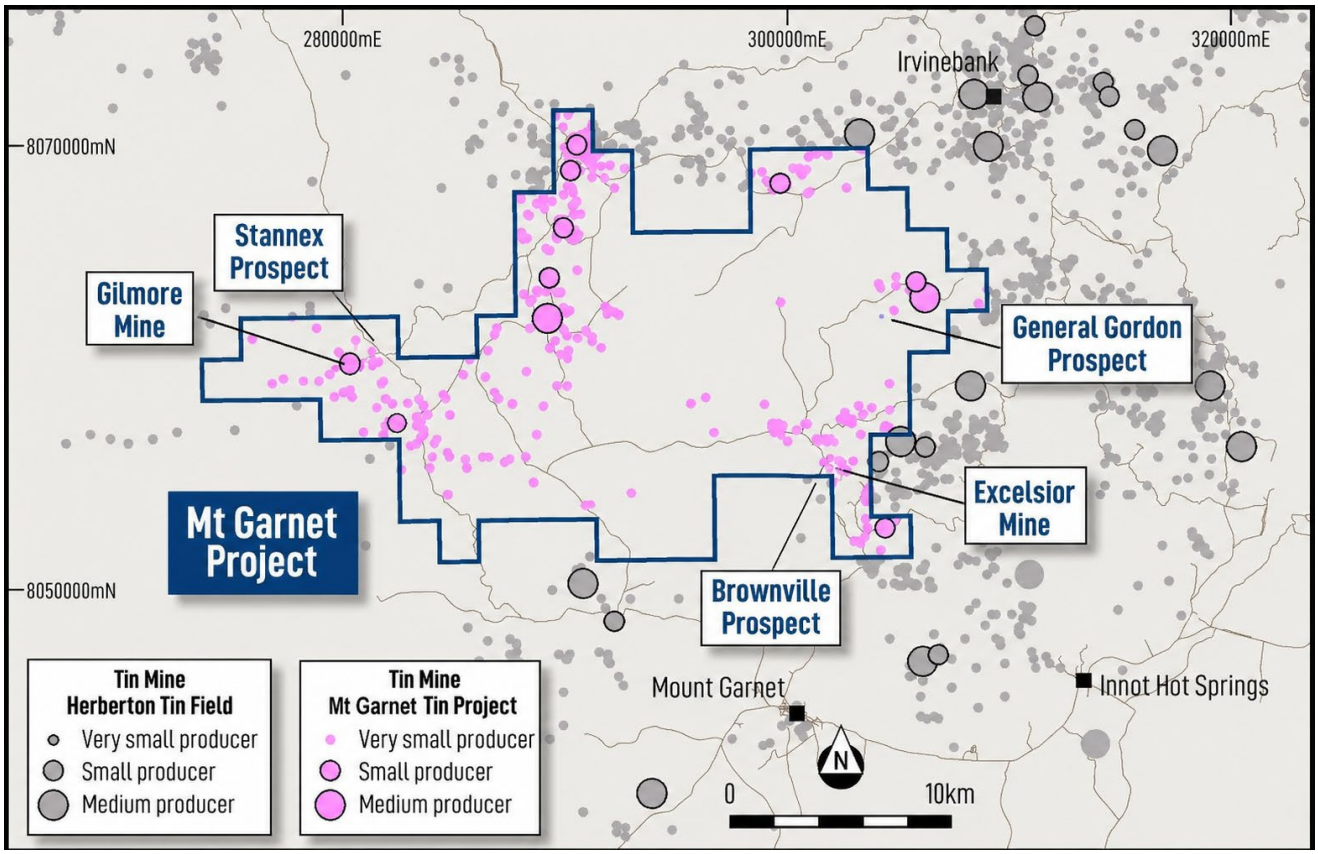


Figure 6. *Location of the areas sampled as part of the reconnaissance sampling program and the historical mines in and around the Mt Garnet Tin-Tungsten Project.*

Gilmore Tin Mine

The Gilmore Tin Mine was the largest historical tin mine within the Mt Garnet Project. Past production is reported to have been 26,169 tonnes of ore grading **7.6% Sn**. Mining was initially undertaken between 1906 and 1922 and then again between 1958 and 1980, at which time development reached a depth of 193m via a shaft and adits.

During the 1970s a series of very high-tenor tin-in-soil geochemistry anomalies were delineated at the Gilmore Mine and the nearby Stannex Prospect, which is located ~1km east of the Gilmore Mine (see Figure 7). A strong tin-in-soil geochemistry anomaly coincides with the Gilmore Mine, extending over approximately 500m x 500m (see Figure 7).

Between 1979 and 1980 13 holes were drilled for 2,070m around the Gilmore Mine to target extensions to the tin mineralisation. Drilling returned significant results, including:

- **1m @ 5.2% Sn from 23.8m; and**
- **3m @ 1.0% Sn from 121m.**

In addition, very significant tungsten mineralisation was intersected, including:

- **3m @ 1.2% W from 27m; and**
- **3m @ 0.95% W from 175m.**

During the previous quarter the Company undertook its initial on-ground reconnaissance at the Gilmore Mine, at which time six (6) rock samples were collected. Results illustrate that extremely high-grade tin mineralisation is associated with the strong tin-in-soil geochemistry anomalies (see Figure 7). Better results included:

- **13.9% Sn;**
- **8.6% Sn and 2.1% W;**

A field crew will mobilise to site in the coming days to commence preparation of drill sites as the Company finalises its requisite approvals and access agreements to undertake drilling at the Gilmore Mine this quarter.

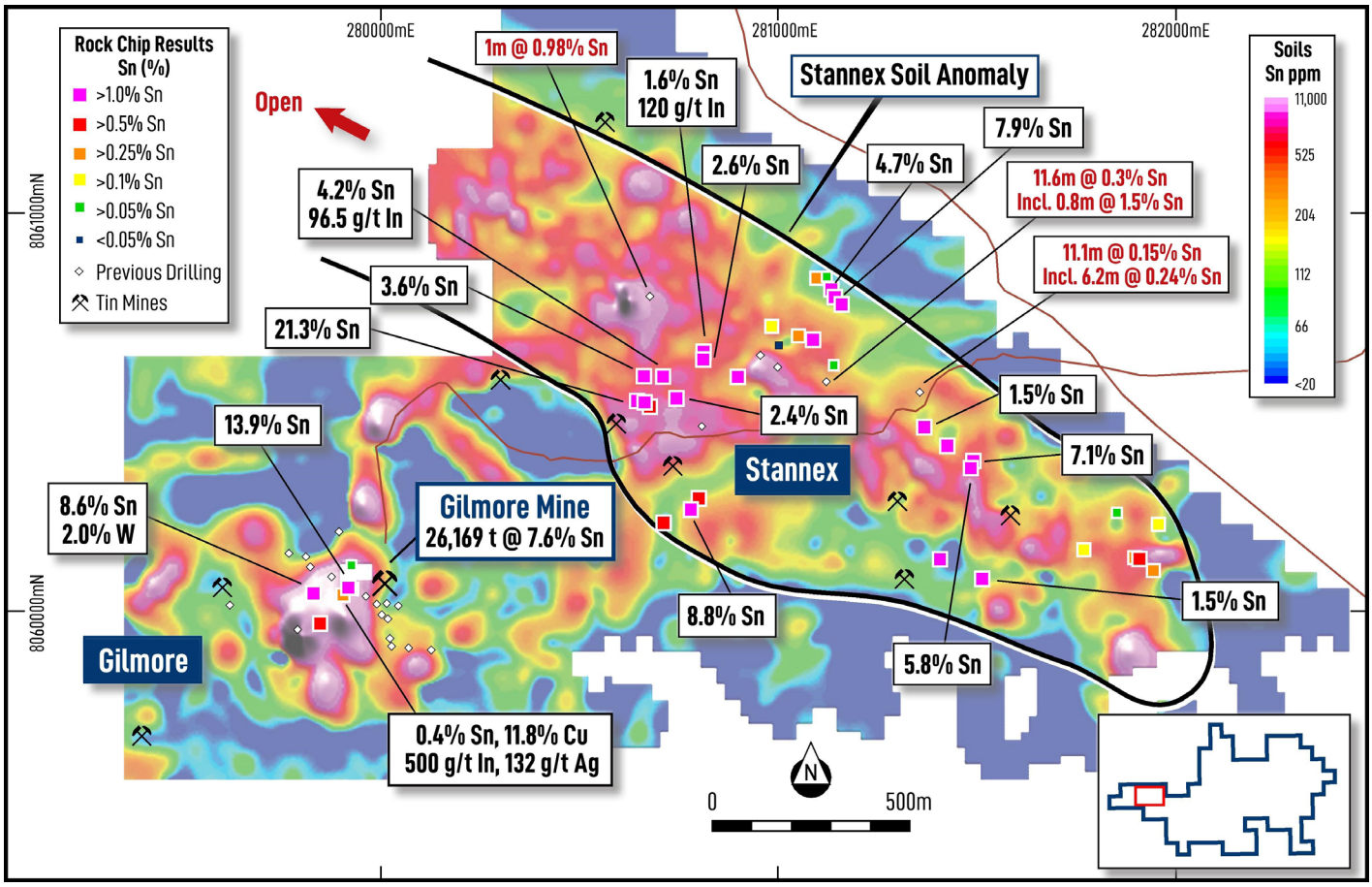


Figure 7. *Assay results from Koba's rock chip sampling together with significant historical drilling results on an image of tin-in-soil geochemistry at the Gilmore and Stannex Prospects, within the Mt Garnet Tin-Tungsten Project.*

Stannex Prospect

The Stannex Prospect is located ~1km east of the Gilmore Tin Mine. It comprises a very large, strong soil geochemistry anomaly that extends over a strike length of 2km and is up to 0.5km wide. It remains open along strike to the northwest (see Figure 7).

Only very limited drilling has been completed previously at the Stannex Prospect, with a total of six holes drilled (for 756m) in 1980. Very encouragingly, the historical drilling intersected both high-grade mineralisation as well as thick, lower-grade, potentially bulk-tonnage tin mineralisation, including:

- **11.6m @ 0.30% Sn from 64.4m; including**
  - **0.8m @ 1.5% Sn;**
- **1.0m @ 0.98% Sn from 146.5m;**
- **11.1m @ 0.15% Sn from 11.1m; and**
- **6.2m @ 0.24% Sn from 95.9m.**

No follow-up drilling was ever undertaken.

As part of its initial on-ground reconnaissance during the previous quarter, Koba collected 38 rock chip samples, with results illustrating that there is widespread, extremely high-grade tin mineralisation associated with the strong tin-in-soil geochemistry anomaly. Better results included:

- **21.3% Sn;**
- **8.8% Sn;**
- **7.9% Sn; and**
- **7.1% Sn.**

A field crew will mobilise to site in the coming days to commence preparation of drill sites as the Company finalises its requisite approvals and access agreements to undertake drilling at the Stannex Prospect this quarter.

Tungsten Potential

The Mt Garnet and Stannary Hills Projects are highly prospective for tungsten mineralisation. They are located within the Herberton tin field that historically produced ~12,260 tonnes of tungsten in the early 1900s. The projects incorporate the same geological formation that hosts EQ Resources' Mt Carbine Tungsten mine, approximately 125km to the north. Mt Carbine includes a mineral resource estimate of 41.7Mt @ 0.23% WO_3 [2].

Despite this favourable geology, previous exploration at both the Mt Garnet and Stannary Hills Projects has focused on tin mineralisation with very limited exploration and no drilling to deliberately target tungsten. Notwithstanding that, high-grade tungsten mineralisation has been intersected in historical drilling near the Gilmore Mine (within the Mt Garnet Project), with significant tungsten results including:

- **3m @ 1.2% W from 27m; and**
- **3m @ 0.95% W from 175m.**

[2] Source of the resources quoted on this image are listed on page 20 with the compliance statements.

Multiple generations of previous operators have sporadically collected rock chip samples across both projects, with the more recent operators assaying for tungsten. High-grade tungsten assays (>1% W) were returned from a widespread array of samples across both projects. An extremely high assay of **15.3% W** was returned from the Mt Garnet Project, where very high-grade tungsten samples occur over ~10km of strike (see Figure 8).

The Company is very encouraged by the extremely high grades of tungsten extending over large areas. Next week it will commence an initial tungsten-focused sampling program with a view to converting some of these promising targets into drill targets during 2026.

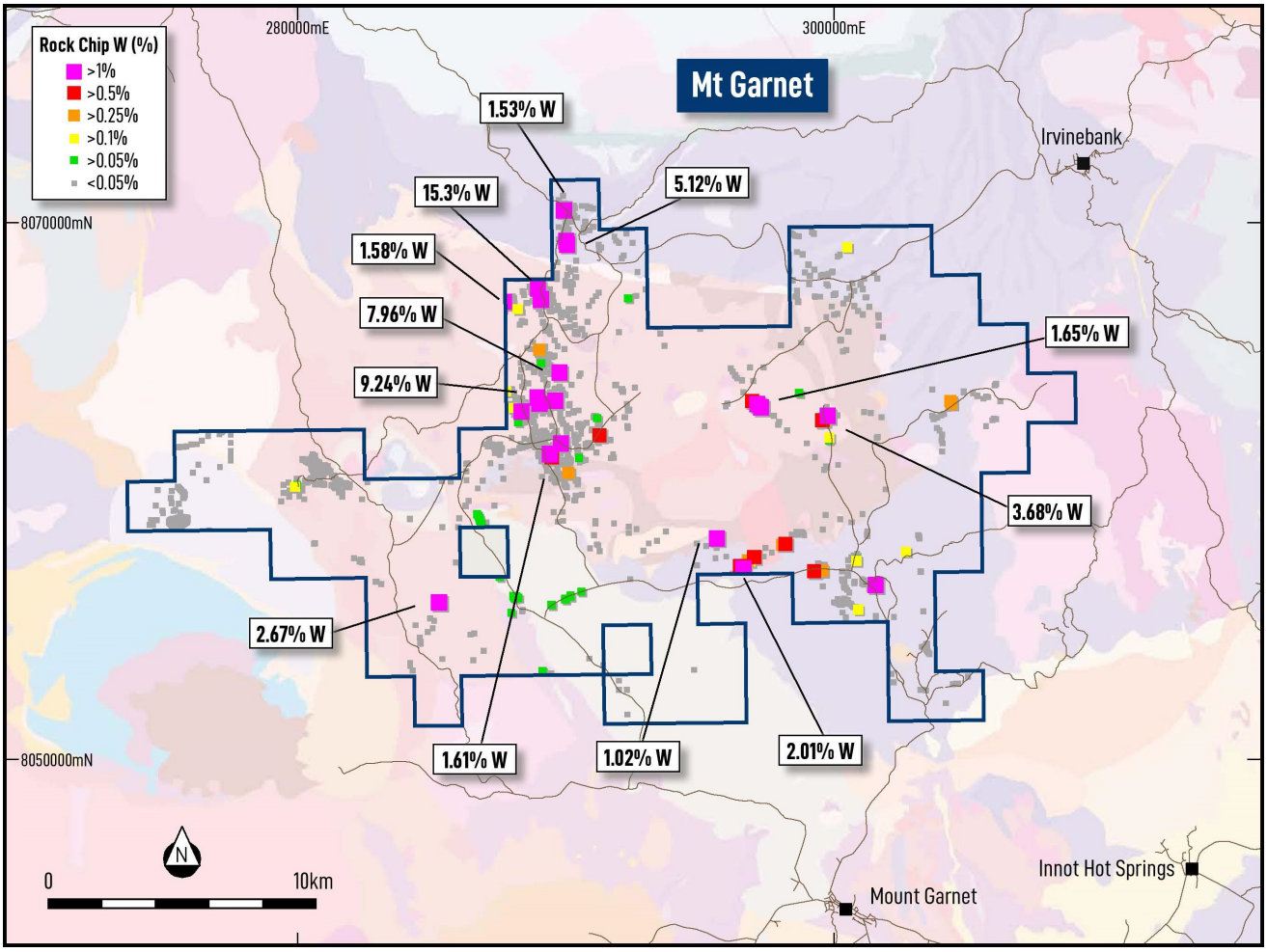


Figure 8. *Plan showing the distribution of extremely high-grade tungsten rock chip results across the Mt Garnet Tin-Tungsten Project.*

Forward Work Plan – Queensland Tin Projects

Following the conclusion of the wet season (including cyclone Narelle) the Company has recommenced field activities. During April the Company met with stakeholders and contractors in conjunction with commencement of mapping and sampling programs. A drone LIDAR survey has been undertaken (results pending) and a flora survey completed as part of the drill-permitting process.

The Company's upcoming exploration programs will include:

- Finalisation of all requisite permits and approvals to facilitate commencement of the Company's maiden drilling program.
- Mobilising a field crew in the coming days to:
    - Commence preparation of drill sites at the Gilmore Mine and the Stannex Prospect; and
    - Undertake the Company's first tungsten-focused sampling program across the Mt Garnet Project.
- Drilling at the Gilmore Mine area, to follow-up on significant high-grade tin-tungsten mineralisation encountered in historical mining. Drilling is scheduled to commence this quarter.
- Drilling at the Stannex Prospect, a 2km x 0.5km high-tenor tin-in-soil geochemistry anomaly with widespread high-grade mineralisation at the surface which has only been tested with limited (six) historical drill holes. Drilling is scheduled to commence this quarter.
- Review the recently acquired LIDAR data to assist drill planning at the Kitchener Trend and Jiminy Prospect.
- Drilling along the Kitchener Trend to follow up extensive high-grade mineralisation encountered in historical mining.
- Drilling at the Jiminy prospect to begin to test a 1.5km x 0.3km long, very coherent and high-tenor tin-in-soil geochemistry anomaly that is coincident with extensive outcropping tin mineralisation that has never been drill-tested.
- Extensional soil sampling at the Stannex Prospect to extend the 2km by 0.5km, high-tenor tin-in-soil anomaly to the northwest and southeast;
- Extensional soil sampling along strike from the Jiminy and Great Eastern Prospects.
- A trial Induced Polarisation (IP) survey to assess the effectiveness of IP to help prioritise drill targets and define new targets.
- Project-wide geological mapping, rock chip and soil sampling to continue developing a pipeline of drill targets (including at the Ontario, Young Australian and Lass O'Gowrie Prospects.

Yarramba Uranium Project, South Australia

The Yarramba Uranium Project is located within a world class uranium district that includes two operating uranium mines and over 250Mlbs of uranium resources. Significantly, it is located just 17km north of the Honeymoon Uranium Mine and 4km north of the 12Mlb Jason Uranium Deposit, both of which are owned by Boss Energy Ltd (see Figure 9).

The Yarramba Project has strong potential for a significant uranium discovery as it comprises over 250km of uranium-bearing palaeochannels that include the strike extensions of the Yarramba Palaeochannel – which hosts the mineralisation at both the Honeymoon Mine and Jason Deposit.

Since acquiring the project in January 2024, the Company has completed over 17,000m of drilling, and discovered four new high-grade uranium prospects, namely the Everest, Berber, Delord and Chivas Prospects. Numerous other highly prospective targets have been delineated within the Yarramba Project's 5,000km^2 of tenure.

Everest Prospect

During 2025, when undertaking initial broadly-spaced drilling (on lines spaced 400-1,000m apart) the Company discovered high-grade mineralisation at the Everest Prospect (see Figure 10). Mineralisation was intersected over 4km of strike, with multiple intercepts grading >1,000ppm eU_3O_8, including:

- **1.0m @ 558ppm eU_3O_8 from 85.9m in MJRM012; including**
  - **0.4m @ 1,001ppm eU3O8.**
- **2.1m @ 330ppm eU_3O_8 from 95.7m in MJRM018; including**
  - **0.3m @ 1,012ppm eU3O8.**
- **0.8m @ 558ppm eU_3O_8 from 94.7m in MJRM028; including**
  - **0.3m @ 1,037ppm eU3O8. and**
- **0.9m @ 535ppm eU_3O_8 from 90.1m in MJRM015.**

During April 2026 the Company completed its first follow-up drilling program at the Everest Prospect. This program comprised 23 holes for 2,670m (see Figure 10). The results from this drilling program are expected to be available in early May 2026.

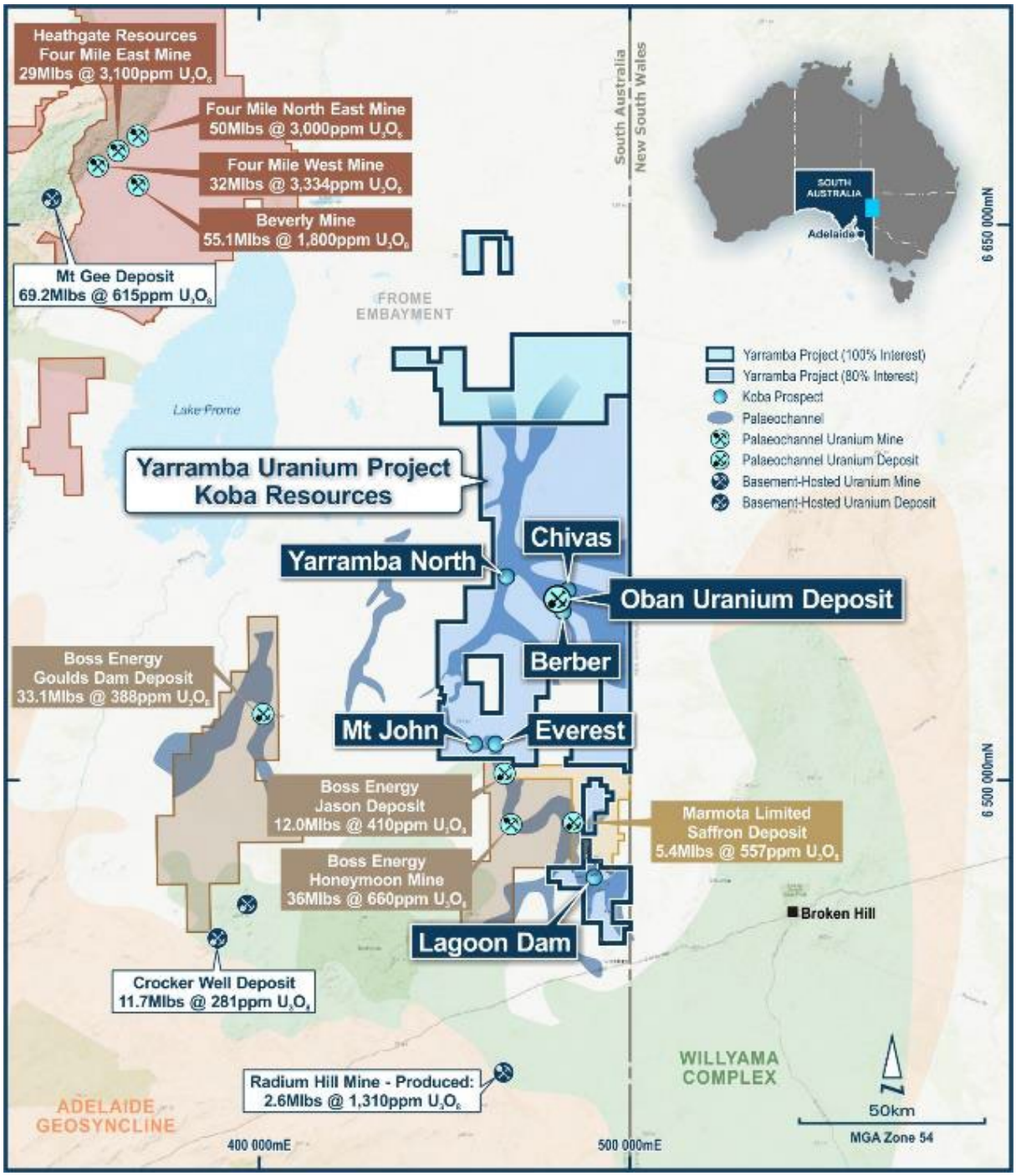


Figure 9 *Yarramba Uranium Project within a world-class uranium district in South Australia*[3 4 5 6 7 8 9]

[3] ASX:BOE Announcement 19 March 2026: Gould's Dam and Jason's Deposit Mineral Resources and Permitting Updates.
[4] ASX:BOE – Boss Energy Annual Report 2023
[5] https://www.world-nuclear.org/information-library/country-profiles/countries-a-f/appendices/australia-s-uranium-mines.aspx
[6] ASX:MEU – Marmota to grow Junction Dam Uranium resource. 26 October 2023
[7] SA Geodata Database – Mineral Deposit Details Crocker Original (991)
[8] SA Geodata Database – Mineral Deposit Details Radium Hill (962)
[9] SA Geodata Database – Mineral Deposit Details Mt Gee (4322)

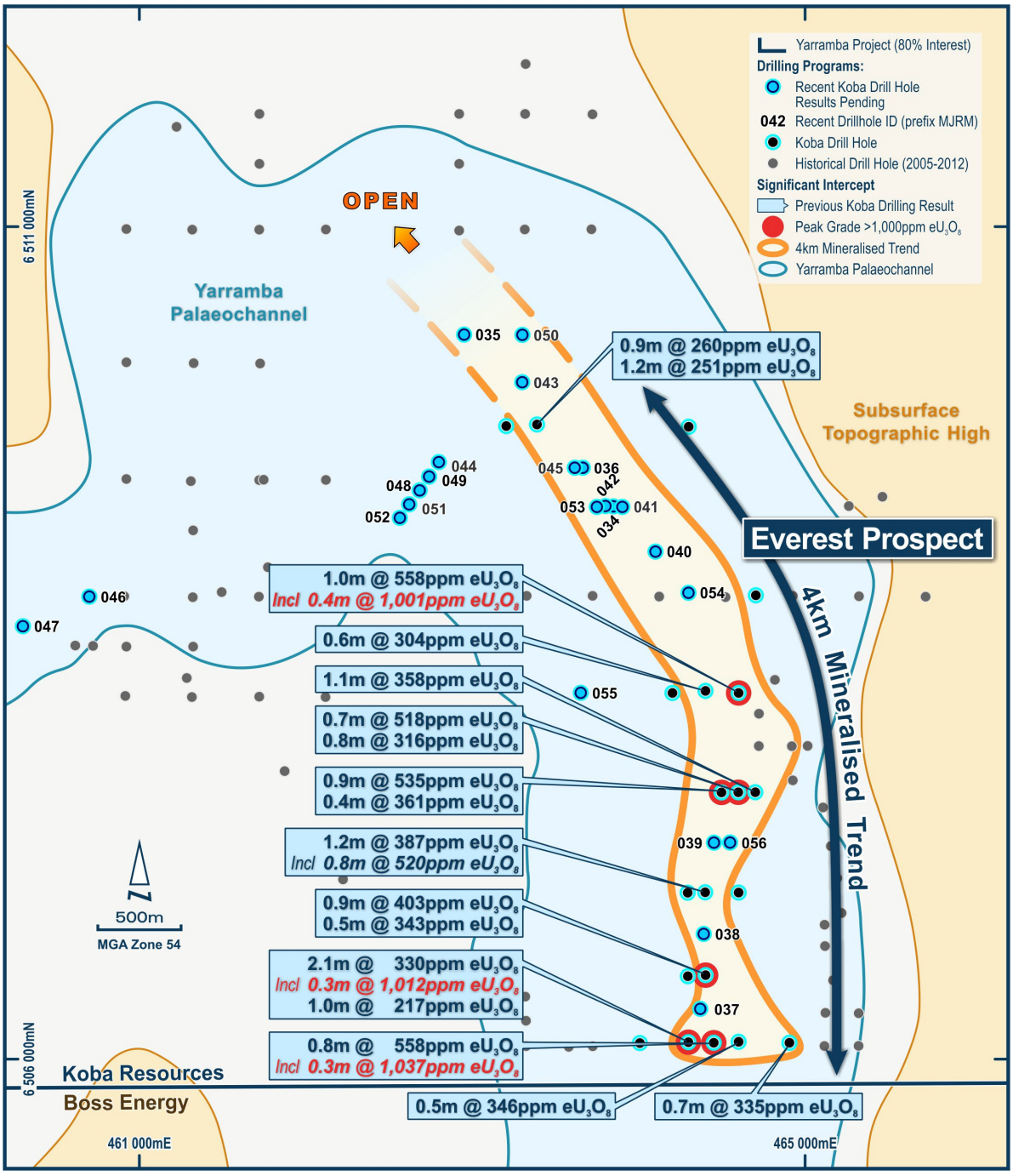


Figure 10. *Plan showing significant uranium drill intersections that define a 4km long mineralised trend with multiple high-grade intersections at the Everest Prospect and a series of infill and extensional targets and the recently completed drill collars*

Additional Advanced Prospects and Exploration Potential

In addition to the Everest Prospect numerous other highly prospective targets have been delineated within the Yarramba Project. The Company has undertaken highly successful drilling programs at several of these prospects since its acquisition in 2024, as outlined below.

The Company's drilling at the advanced Oban Deposit confirmed the presence of thick high-grade mineralisation, with results including **2.1m @ 2,236ppm eU_3O_8**. Mineralisation at Oban occurs over approximately 2km of strike. A historical, non-compliant uranium resource was reported by a Curnamona Energy in 2009 (see KOB ASX Announcement dated 22 January 2024).

The Berber Prospect is located approximately 1.5km south of the Oban Deposit. The Company has delineated high-grade mineralisation over 700m of strike at Berber, with the best intersection to date comprising **1.6m @ 1,026ppm eU_3O_8**. Mineralisation remains open and/or poorly tested in all directions at Berber. Further drilling is planned.

The Company's drilling at the Delord Prospect returned an intersection of **0.5m @ 1,045ppm eU_3O_8** within a sparsely drilled 1.5km corridor between the Berber Prospect and the Oban Deposit. The Company's initial drilling results have demonstrated that there is potential for mineralisation to extend continuously between Oban and Berber. Further drilling is planned.

The Chivas Prospect is located 700m east of the Oban Deposit. Initial step-out drilling returned a high-grade intersection of **0.5m @ 1,058ppm eU_3O_8**, Mineralisation remains open and undrilled to the east.

Further drilling to continue progressing these high-priority prospects is planned for the second half of 2026.

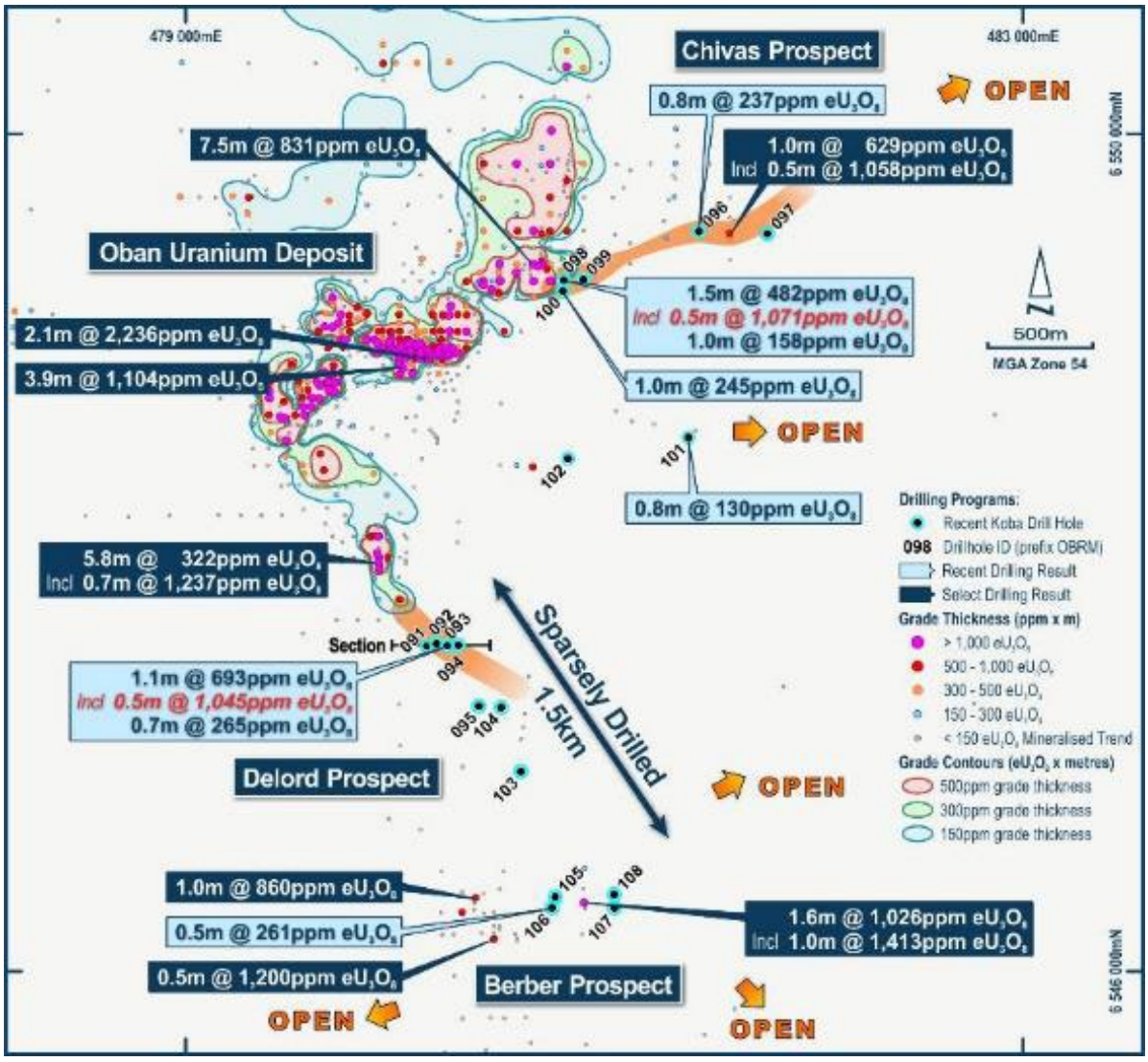


Figure 11. *Location plan showing Koba's advanced Oban Deposit and several of its high-grade discoveries within the Yarramba Uranium Project.*

Corporate

Cash Position and Capital Structure

At 31 March 2026, cash at bank totalled ~$3.75 million and the Company had on issue 285,671,584 fully paid ordinary shares, 132,303,092 unlisted options, 5,500,000 unlisted performance rights and 16,500,000 unlisted performance shares. The Company also held listed investments with a market value of A$380k (based on relevant share prices as at 31 March 2026), being consideration received in relation to the divestment of non-core assets during 2025.

Expenditure During the December Quarter

The $403k of exploration and evaluation expenditure capitalised during the March quarter (refer Item 2.1(d) of the accompanying Appendix 5B) predominantly comprised:

- Exploration activities at the Stannary Hill and Mt Garnet Projects ($66k);
- Exploration activities at the Yarramba Uranium Project ($225k);
- Expenditure for payroll and consultants ($112k); and

The aggregate payments to related parties and their associates during the March quarter of $112k (refer Item 6 of the accompanying Appendix 5B), comprised:

- Director fees and consulting services ($100k); and
- Serviced office fees ($12k).

This announcement has been authorised for release by the Board.

For more information, please contact:

Ben Vallerine
Managing Director & CEO
Phone +61 8 9226 1356
info@kobaresources.com.au

Alex Cowie
Investor Relations
Mobile +61 412 952 610
alexc@nwrcommunications.com.au

Competent Person 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 eU_3O_8 Over 4km of Strike, New High-Grade Prospect Discovered with Drill Intercepts >1,000ppm eU_3O_8 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.

Forward Looking Statements

Any forward-looking information contained in this report 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.

Source of Resource Figures Quoted

1. Dover Castle – https://dovercastlemetals.com.au/projects/dover-castle-project/
2. Baal Gammon – Monto Minerals ASX announcement 12 January 2012 - Baal Gammon Resource Update
3. Gillian – Consolidated Tin Mines ASX Announcement 3 December 2015 – Gillian Definitive Feasibility Study Update
4. Pinnacles – Consolidated Tin Mines ASX Announcement 3 December 2015 – Gillian Definitive Feasibility Study Update
5. Windermere - Consolidated Tin Mines ASX Announcement 3 December 2015 – Gillian Definitive Feasibility Study Update
6. Mt Veteran – https://www.internationaltin.org/mgt-plans-first-half-2013-production/
7. Wolfram Camp – EQ Resources ASX Announcement 7 October 2024 EQR Identifies 5 Exploration Targets for Wolfram Camp
8. Vulcan Historic Production– Chang, Z et al – An Overview of Sn-W Metallogeny in North East Queensland
9. Iltani Resources – ASX Announcement Iltani Delivers Maiden Orient East JORC Mineral Resource Estimate, 30 October 2025

Tenement Interests

Project location	Tenement Reference	Koba ownership	Change in Quarter
SOUTH AUSTRALIA, AUSTRALIA			
Yarramba Uranium Project	**Granted Exploration Licence** EL 6973, EL 6974	100%	Nil
	Granted Exploration Licence EL 5873 (part), EL 5940 EL 5951 (part), EL 5952 EL 5964, EL 6099, EL 6161 EL 6203, EL 6258, EL 6298 (part), EL 6356 (part), EL 6357, EL 6359, EL 6370, EL 6660, EL 6662, EL 6593 EL 6194, EL 5904, EL 6657, EL 7059	Option to acquire 80% interest in the uranium rights	Nil
QUEENSLAND, AUSTRALIA			
[1]Stannary Tin-Tungsten Hills Project	EPM 19114	100%	100%
[1]Mt Garnet Tin-Tungsten Project	EPM 19112, EPM 19113, EPM 14797, EPM 19203, EPM 27892, EPM 28310	100%	100%
IDAHO, USA			
Blackpine Cobalt-Copper Project, Lemhi County,	**23 BLM mining claims:** Noah#1 - Noah #10, Noah #11, Noah #12, Noah #13 Fraction, Noah #14 – Noah #23	100%	Nil
	36 BLM mining claims: Raven #2 – Raven #4, Cobalt #1 – Cobalt #21, Cobalt "A" – Cobalt "L"	Option to acquire 100%	Nil
	4 patented mining claims on Mineral Survey No.1700: Blackpine Blackpine Extension Cross Cut Copper Fraction 1	Option to acquire 100%	Nil
Colson Cobalt-Copper Project, Lemhi County	10 BLM mining claims: Jeep#1– Jeep#10	**100%**	Nil
	35 BLM mining claims Codaho 1 – Codaho 2, Codaho 6 – Codaho 9, Codaho 15 – Codaho 18, Codaho 23 – Codaho 26, Codaho 109 – Codaho 113, Codaho 117 – Codaho 121, Codaho 125 – Codaho 130, Codaho 280 – Codaho 282, Codaho 287, Codaho 292	**100%**	Nil

[1] Acquisition completed in January 2026, Koba is now the beneficial owner of the mineral licences having received indicative approval from the Queensland Department of Natural Resources and Mines for the transfer. As of 31 March 2026 none of the mineral licences transfers were finalised but are expected to be completed in Q2.

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity	
KOBA RESOURCES LIMITED	
ABN	**Quarter ended ("current quarter")**
59 650 210 067	31 MARCH 2026

	Consolidated statement of cash flows	**Current quarter $A'000**	**Year to date (9 months) $A'000**
1.	**Cash flows from operating activities**		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	-	-
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(42)	(124)
	(e) administration and corporate costs	(59)	(321)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	2	4
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (provide details if material)	-	-
1.9	**Net cash from / (used in) operating activities**	**(99)**	**(441)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	(698)*	(798)*
	(c) property, plant and equipment	-	(2)
	(d) exploration & evaluation	(403)	(890)
	(e) investments	-	-
	(f) other non-current assets	-	-

*Payments in relation to the acquisition of the Stannary Hills and Mt Garnet Tin-Tungsten Projects.

Consolidated statement of cash flows		Current quarter $A'000	Year to date (9 months) $A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	**Net cash from / (used in) investing activities**	**(1,101)**	**(1,690)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	5,194
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(26)	(447)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	**Net cash from / (used in) financing activities**	**(26)**	**4,747**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	4,975	1,134
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(99)	(441)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(1,101)	(1,690)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(26)	4,747

Consolidated statement of cash flows		Current quarter $A'000	Year to date (9 months) $A'000
4.5	Effect of movement in exchange rates on cash held	(2)	(3)
4.6	**Cash and cash equivalents at end of period**	**3,747****	**3,747****

**Excludes the value of listed investments of ~$380k (based on applicable share prices at 31 March 2026).

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter $A'000	Previous quarter $A'000
5.1	Bank balances	1,247	4,975
5.2	Call deposits	2,500	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**3,747**	**4,975**

6.	Payments to related parties of the entity and their associates	Current quarter $A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	52
6.2	Aggregate amount of payments to related parties and their associates included in item 2	60

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

7.	**Financing facilities** *Note: the term "facility' includes all forms of financing arrangements available to the entity.* *Add notes as necessary for an understanding of the sources of finance available to the entity.*	**Total facility amount at quarter end $A'000**	**Amount drawn at quarter end $A'000**
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	**Total financing facilities**	-	-

7.5	**Unused financing facilities available at quarter end**	-

7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.

N/A

8.	**Estimated cash available for future operating activities**	**$A'000**
8.1	Net cash from / (used in) operating activities (item 1.9)	(99)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(403)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(502)
8.4	Cash and cash equivalents at quarter end (item 4.6)	3,747
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	3,747
8.7	**Estimated quarters of funding available (item 8.6 divided by item 8.3)**	7.46

Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.

8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:

8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

Answer: N/A

8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

Answer: N/A

8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer: N/A

Compliance statement

1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.

2 This statement gives a true and fair view of the matters disclosed.

Date: 30 April 2026

Authorised by: By the Board.
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.

2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.

3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.

4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [*name of board committee – eg Audit and Risk Committee*]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".

5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.