KOBA resources limited

6 MAY 2026

ASX RELEASE

RIU SYDNEY RESOURCES ROUND-UP 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 Sydney Resources Round-up Conference at 1.45pm (AEST) on Wednesday 6 May 2026.

Authorised for release by Ian Cunningham, Company Secretary.

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Company Secretary
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RIU
Sydney
Resources
Round-up

Booth #11

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 Sydney Resources Roundup May 5 - 7, 2026

Investment Highlights

Tin-Tungsten Projects

Maiden drilling planned for current quarter to test high-grade targets

Uranium Projects

4 discoveries in 2024-25 with very strong results continuing at Everest in May 2026.

Supportive jurisdictions

Projects in tier one locations of QLD and SA

Experienced Team

Highly capable board and management teams

Well funded

$3.75m of cash to fund exploration programs

Near term newsflow

Drilling at both projects to deliver continuous newsflow

Capital Structure

Shares on issue	Share price
285.7m	**$0.036*** 52 week high $0.085, low $0.029
Options (A$0.08 - $0.30) **132.3m**	Market capitalisation **$10.3m** At $0.036
Performance rights **21.3m**	Cash **~$3.75m** Cash balance as of 31 March 2026

*Share price information as at 1 May 2026

Koba's Share Price Performance – 12 Months

Experienced 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:XPD).

BEN VALLERINE | Managing Director & CEO

- Founding Managing Director and CEO 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:XPD).

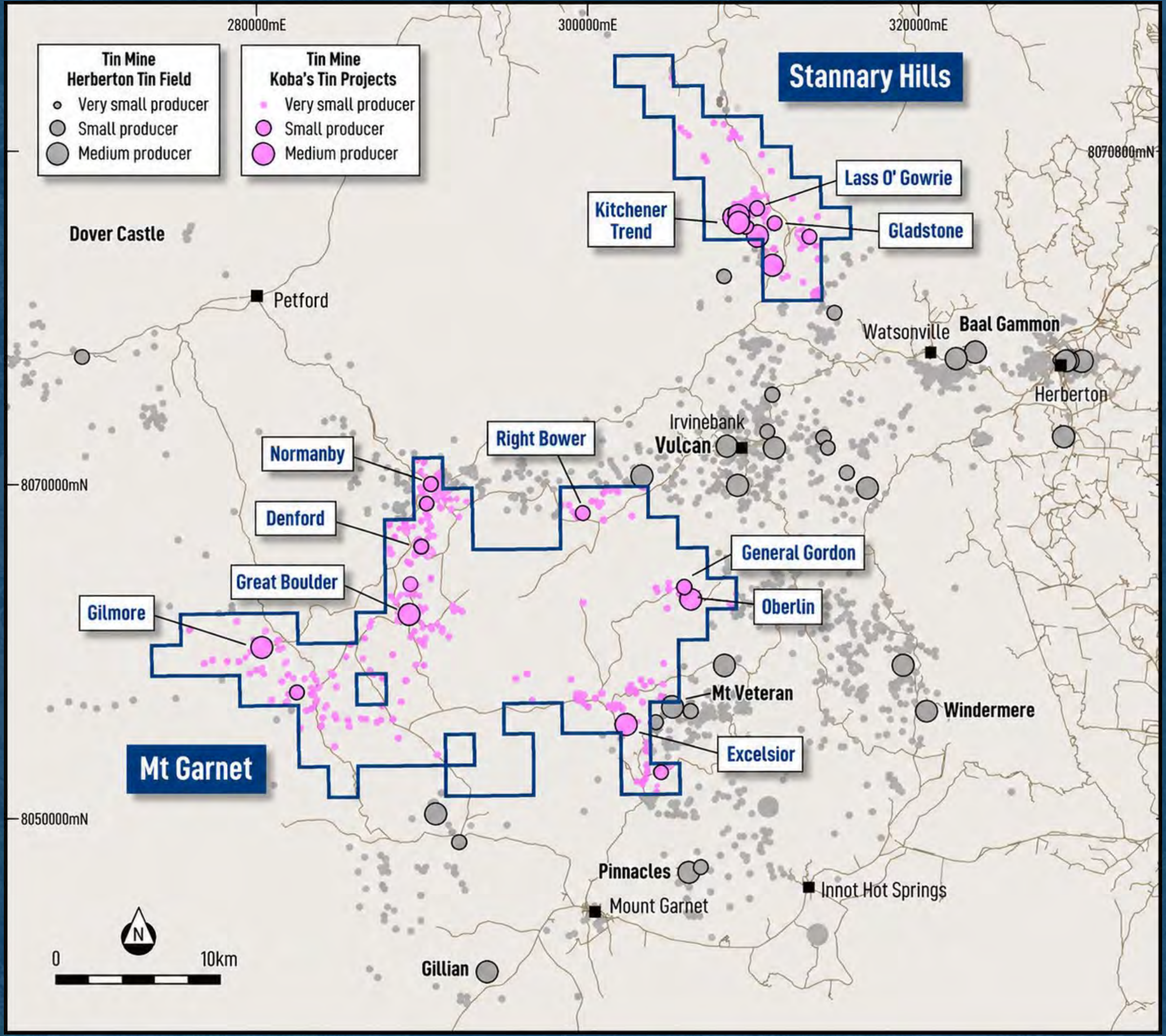
IAN CUNNINGHAM | Company Secretary

- 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:XPD).

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.
- ✓ Significant historic tungsten production of 12,260 tonnes from the district.
- ✓ 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 the current quarter.
- ✓ Exposure to very strong tin and tungsten prices.
- ✓ Well-funded with strong near-term newsflow.

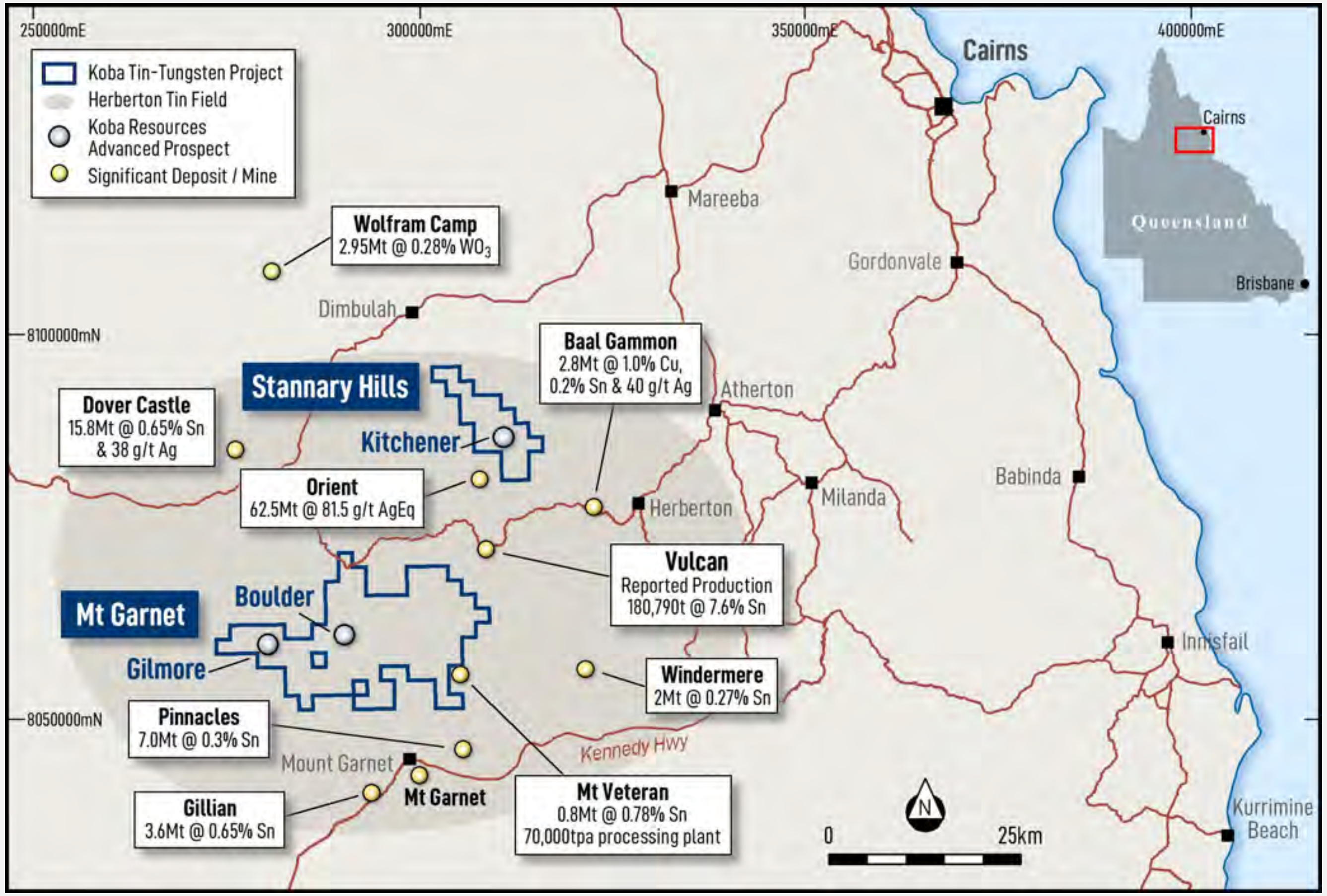


Map of historic tin mines of the Herberton Tin Field, many of the mines are located within Koba's Stannary Hills and Mt Garnet Projects (pink symbols).

Stannary Hills and Mt Garnet Tin-Tungsten Projects

A tier-1 jurisdiction

- Projects located <100km southwest of Cairns, QLD.
- 432km^2 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
    - **Produced 120,000 tonnes @ 2.3% Sn from 7 mines over 1.3km of strike; and**
  - The Gilmore Mine
    - **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 Koba's Mt Garnet Project at Mt Veteran.



Location of Koba's two tin-tungsten projects within the highly-endowed Herberton Tin Field, southwest of Cairns, Queensland[1].

1. Source information for resources quoted on the diagram on this page are listed on the Disclaimer page.

Stannary Hills and Mt Garnet Tin-Tungsten Projects
Imminent drill program

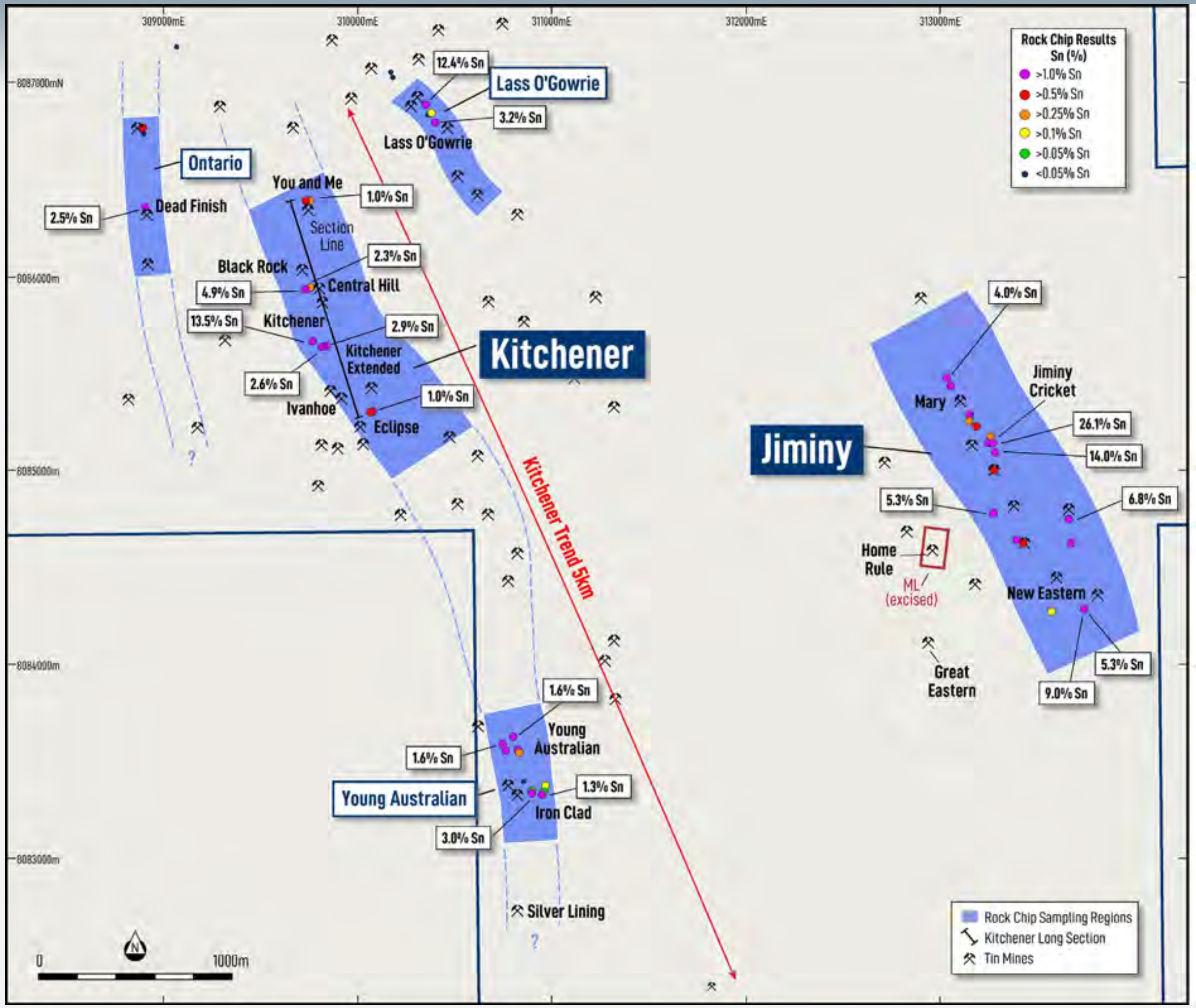
- Nearing completion of the permitting and approvals process to commence a minimum 6,000m drilling program later this quarter.
- Initial drill program will target 4 priority prospects across both projects:
  - **The Kitchener Trend**
    - Produced **120,000 tonnes @ 2.3% Sn** from 7 mines over 1.3km of strike.
  - **The Stannex Prospect**
    - **2.0km x 0.5km**, high-tenor, tin-in-soil anomaly tested by only 6 historical holes with significant tin mineralisation intersected.
  - **Jiminy Prospect**
    - **1.5km x 0.3km** high-tenor, tin-in-soil anomaly, never been drilled.
  - **Gilmore Mine**
    - Produced **26,169 tonnes at 7.3% Sn.**

Track mounted drill rig

Stannary Hills Tin-Tungsten Project

79km^2 project with numerous high-quality targets

- Over 100 historical mines operated within the project area from **1880** – 1985.
- Only 85 holes drilled for 3,985m.
- 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.
- 3,000m out of a minimum 6,000m program will target two large, high-grade tin prospects at Stannary Hills:
  - i. The 1.3km-long **Kitchener Trend;** and
  - ii. The **Jiminy Prospect.**

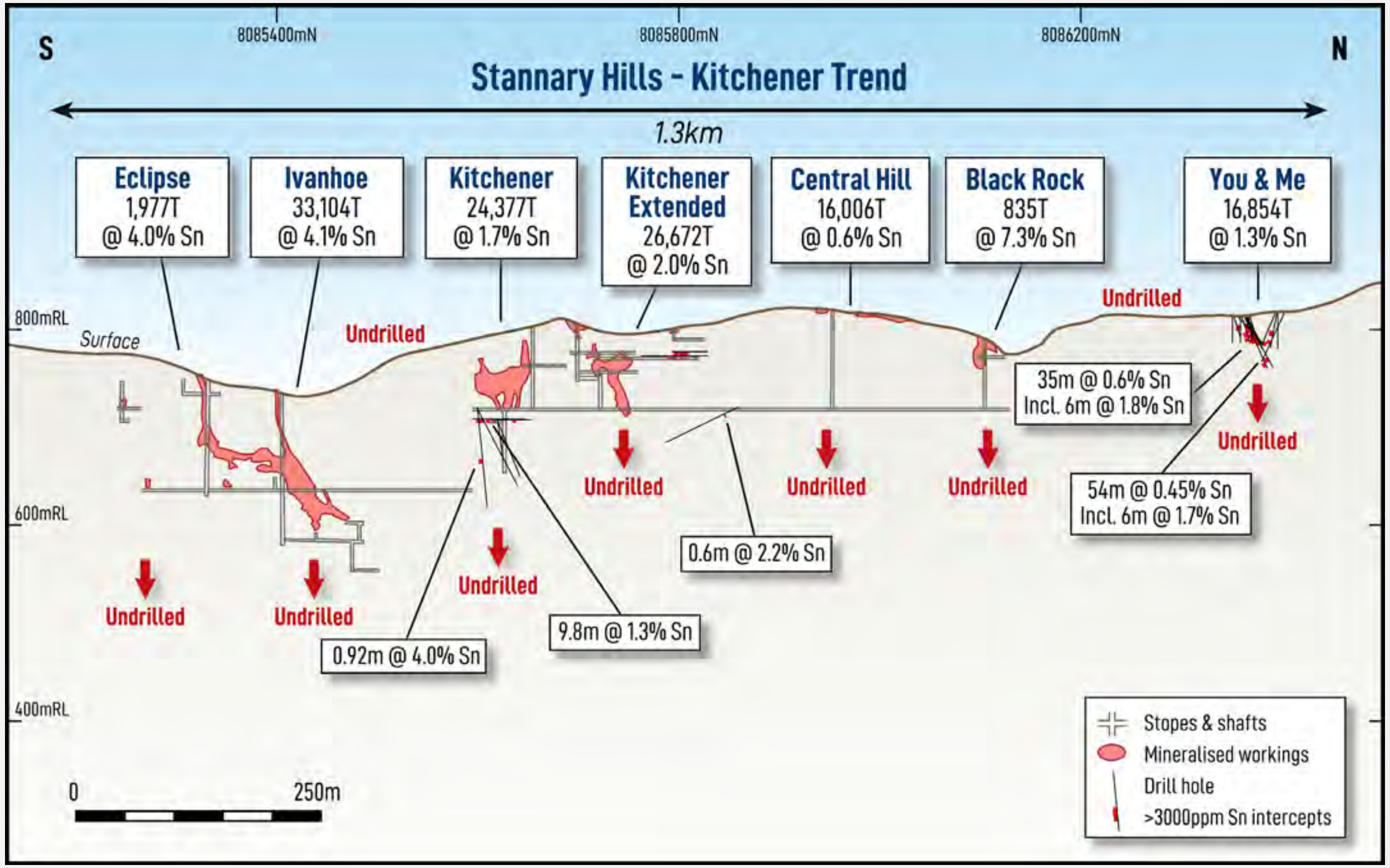


Map of the southern portion of the Stannary Hills Tin-Tungsten Project that illustrates the location of prospects, historical mines, recent rock chip results and prospective trends.

Stannary Hills - 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.

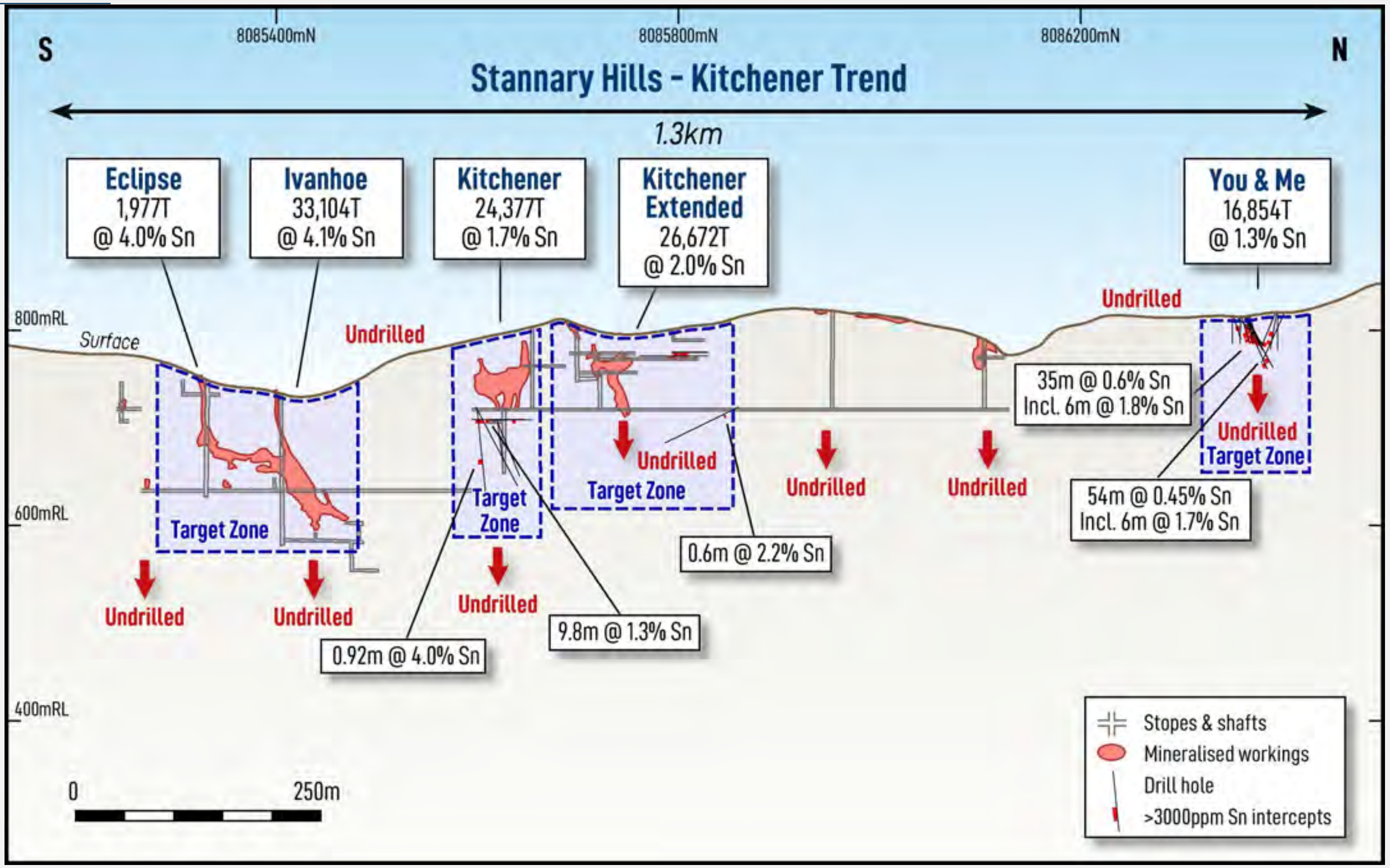


The northern 1.3km section of the Kitchener Trend includes 7 high-grade historic mines. Significant unmined mineralisation remains open at depth, along strike and between the deposits.

Stannary Hills - Kitchener Trend

Phase 1 drilling to test high-priority drill targets

- First phase of drilling at Kitchener 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.

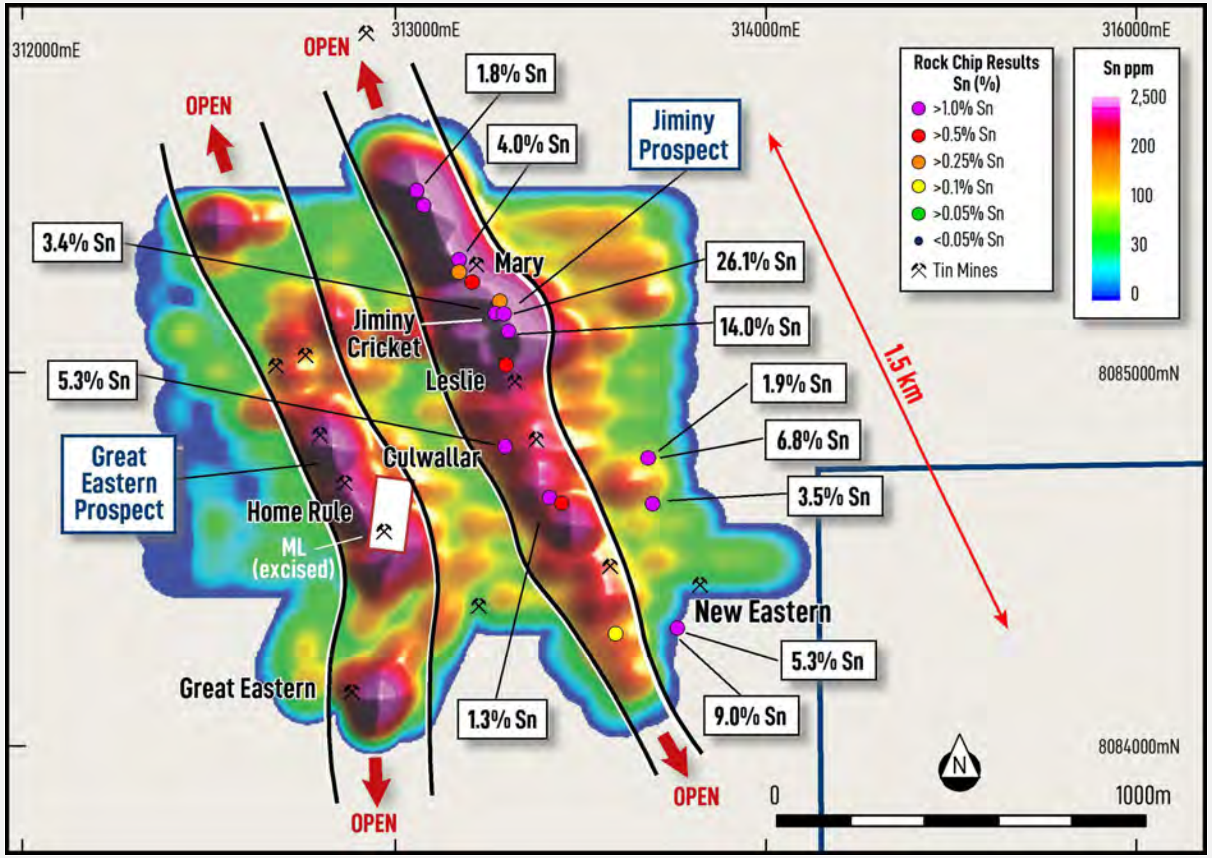


First phase of drilling at the Kitchener Trend will begin to test for extensions of high-grade mineralisation adjacent to, and below, historical stopes.

Stannary Hills - Jiminy Prospect

Extensive high-grade rock chips and soil anomalism

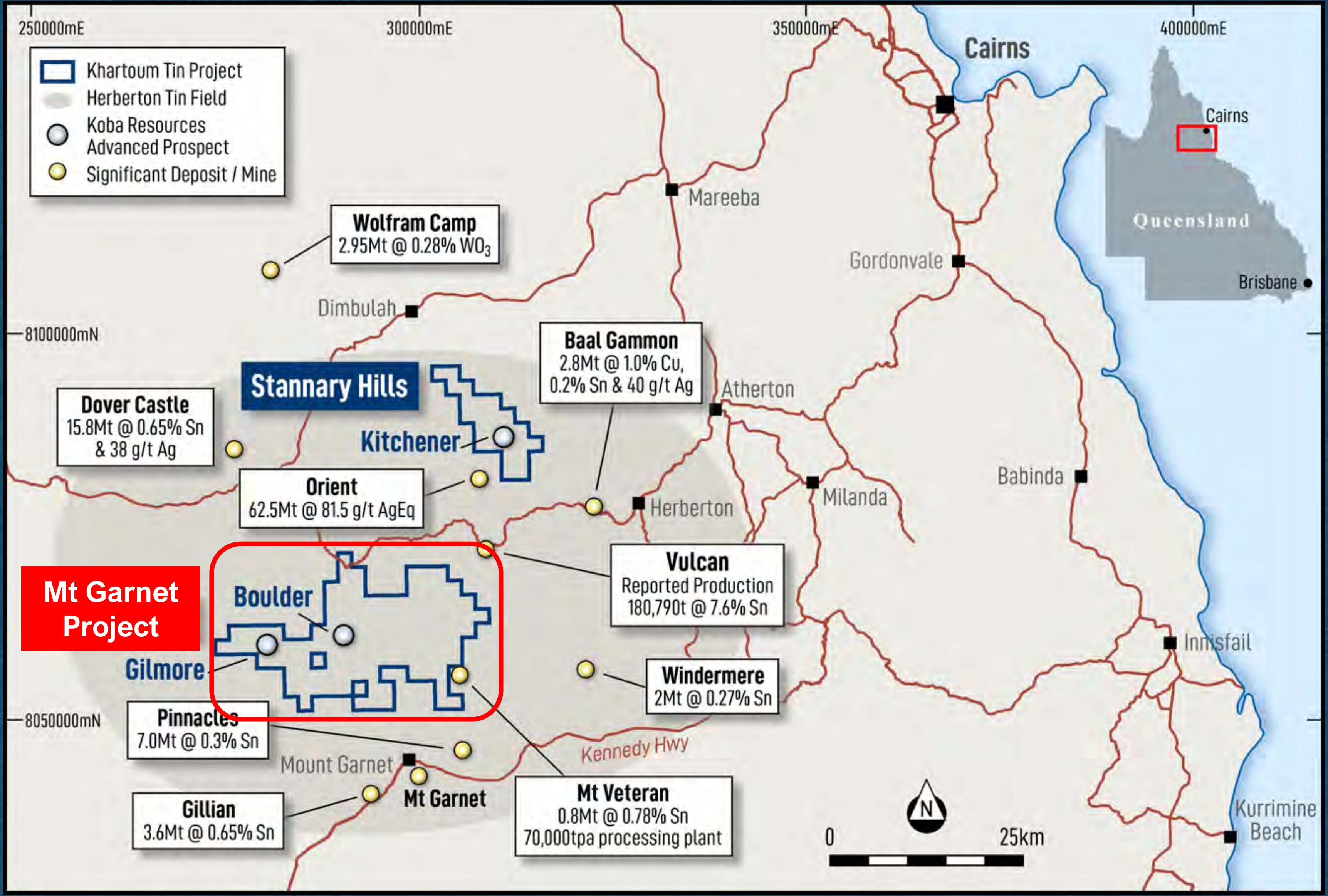
- High-tenor, large 1.5km x 0.3km tin-in-soil anomaly delineated from previous sampling.
- Centred on multiple historical mines.
- Extensive high-grade outcropping mineralisation sampled recently over the soil anomaly, results included:
  - **26.1% Sn;**
  - **12.4% Sn; and**
  - **9.0% Sn.**
- Soil anomaly remains open in both directions.
- **Never been drill tested.**
- **To be drilled as part of upcoming drill program.**
- Additional high-tenor tin-in-soil anomaly 300m west, being advanced towards drill readiness during 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 and Stannex Prospect



Mt Garnet Tin-Tungsten Project

Gilmore Mine: Historic **Tin** Production

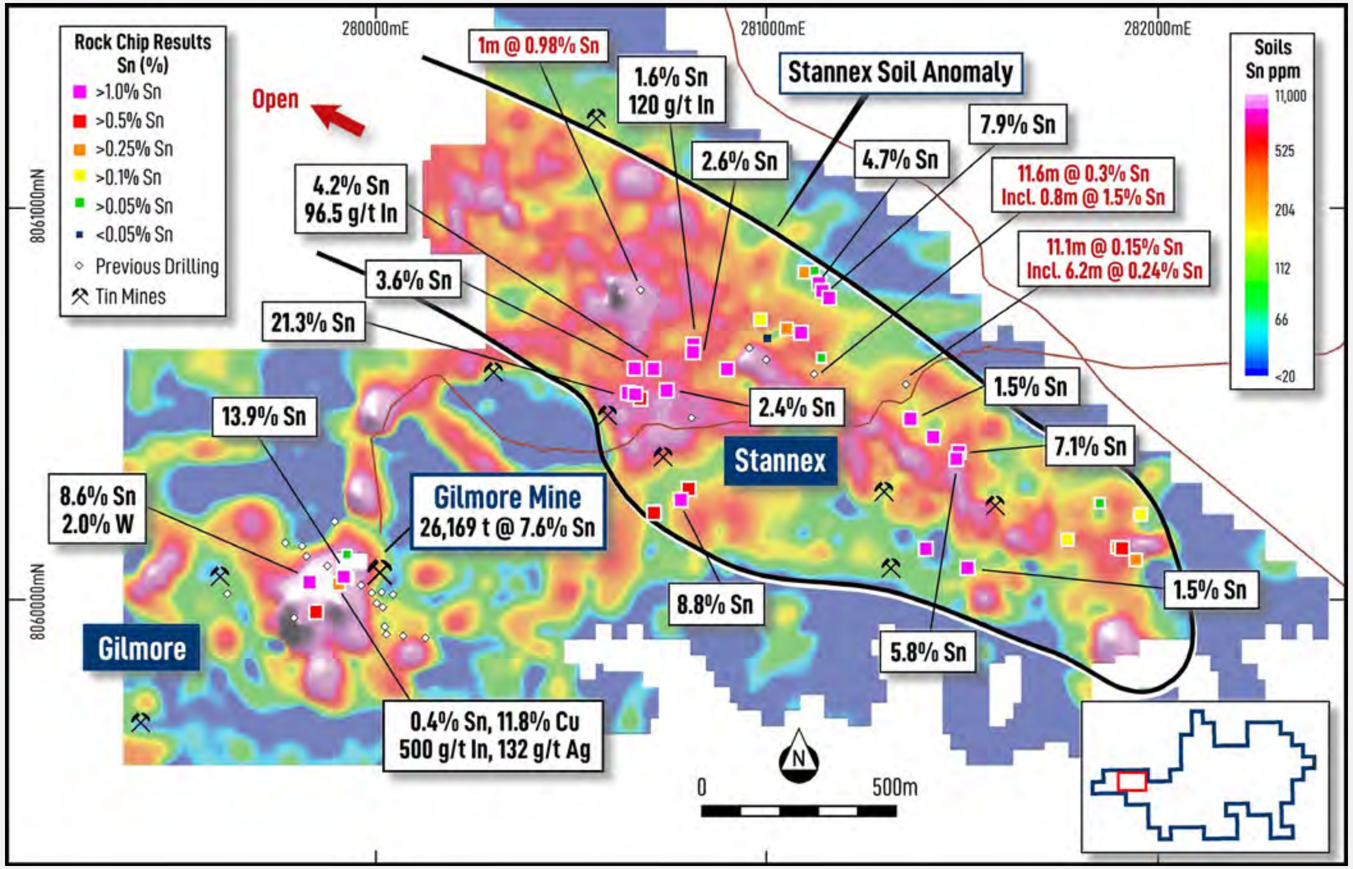
- Historic production from the Gilmore Mine:
  - **26,169 tonnes @ 7.6% Sn.**
  - Mining ceased in 1980.
- Limited exploration drilling (in 1980) indicates high-grade mineralisation remains. Significant drill results included:
  - **1.0m @ 5.2% Sn from 23.8m; and**
  - **3.0m @ 1.0% Sn from 121m.**
- 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 during the current quarter.

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

Mt Garnet - 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 during the current quarter.

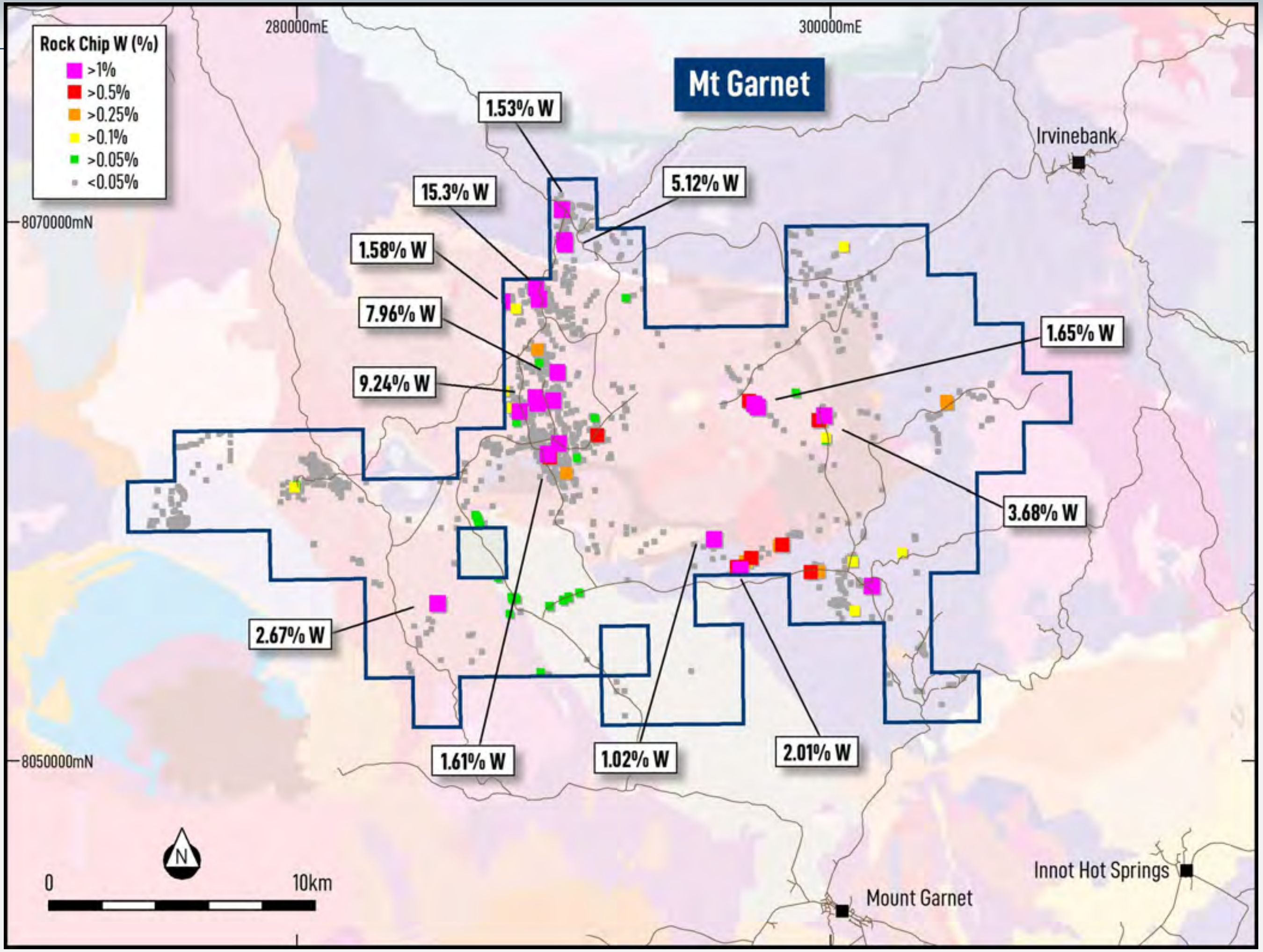


Contoured image of tin-in-soil geochemistry at the Stannex Prospect. Assay results from Koba's recent rock chip sampling together with significant historical drill results are plotted on the image.

Mt Garnet Tin-Tungsten Project

Additional High-grade **tungsten** potential

- ~125km south of the Mt Carbine Tungsten Mine which hosts 41.70Mt @ 0.23% WO_3 (EQ Resources)[2].
- 12,260 tonnes of tungsten produced from the historic Herberton district.
- Extremely high-grade tungsten results from rock chip sampling across the project, including:
  - **15.3% W; and**
  - **9.2% 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 underway 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.

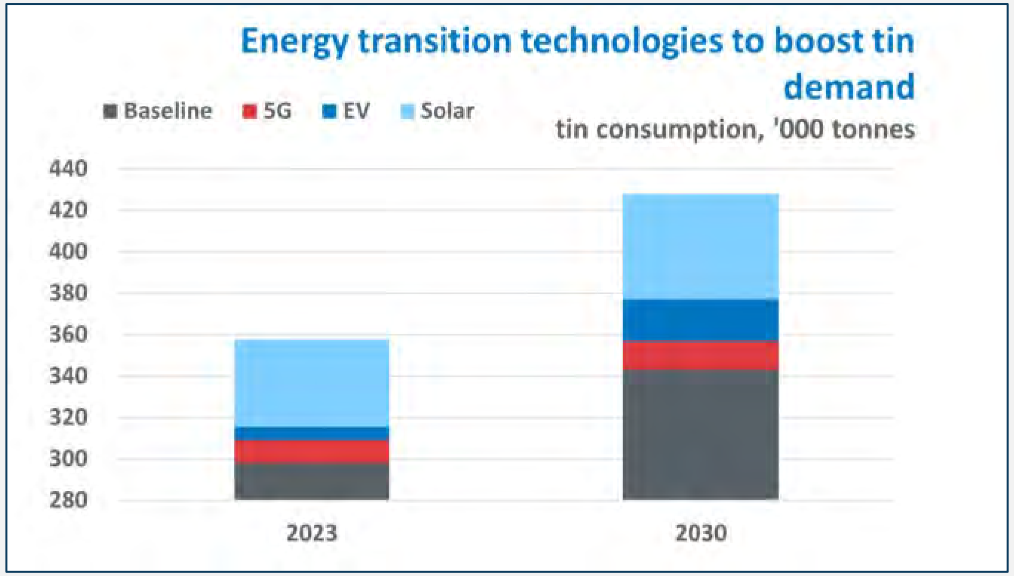
2. Source information for resources quoted on the diagram on this page are listed on the Disclaimer page.

Global Tin Market

Rising demand, disrupted supply, ongoing deficit

- Tin price reached an all-time high in January 2026 and remains very high at ~US$49,000T.
- 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.



Source: Internation Tin Association – December 2024

Timeline – 2026 Programs

Stannary Hills and Mt Garnet Tin-Tungsten Projects

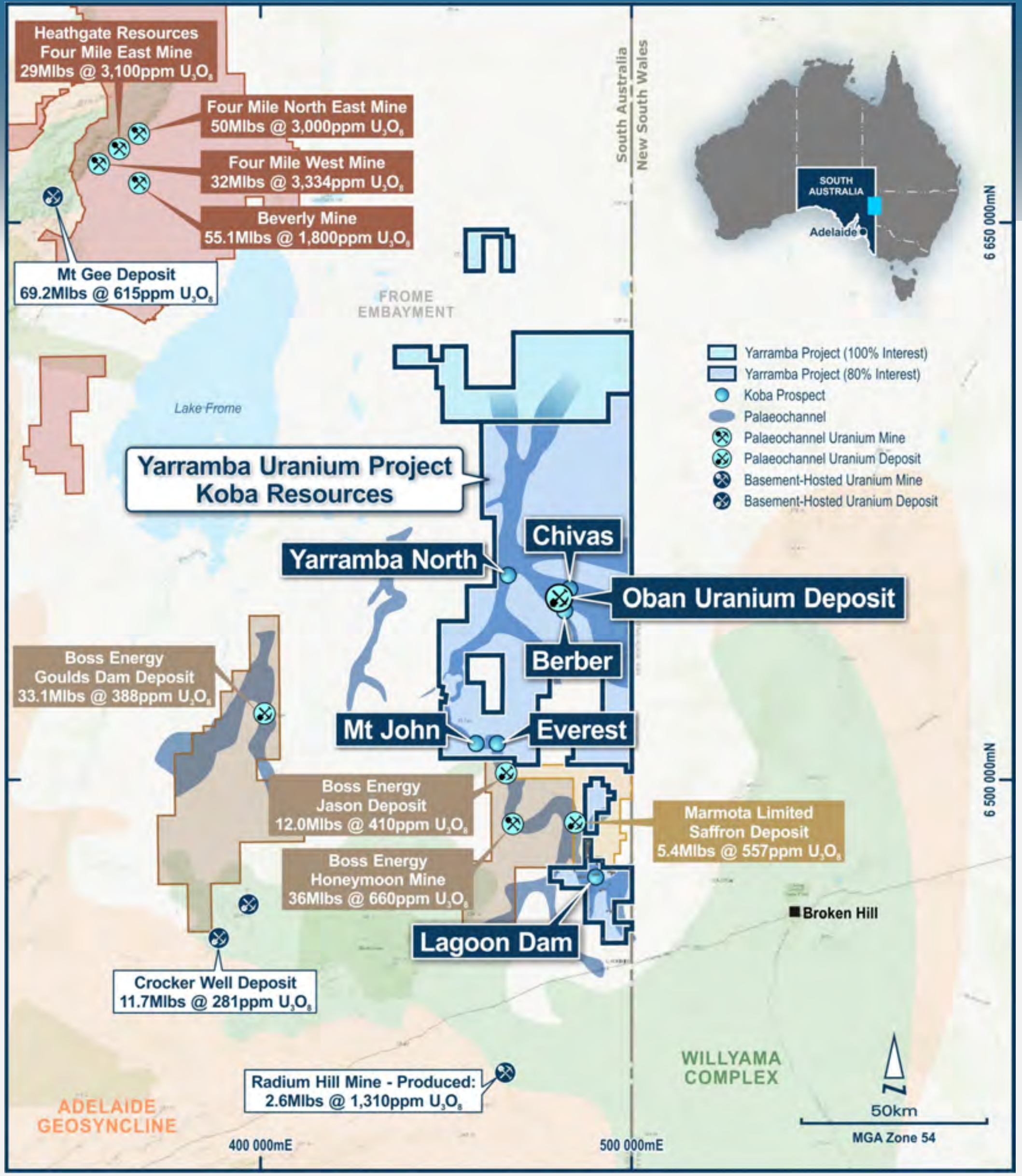
Activity	May	June	July	August	September	October	November	December	January
STANNARY HILLS AND MT GARNET TIN-TUNGSTEN									
Tungsten Sampling Program									
RC Drilling – Kitchener, Stannex, Jiminy & Gilmore (>6,000m)									
Drill Results									
Soil Sampling – Multiple Prospects									
IP Survey - Kitchener Prospect									
Follow-Up Drilling – Tin Prospects									
Drill Planning									

Yarramba Uranium Project, South Australia

Located in a World-Class Uranium District

Proximal to two operating in-situ recovery uranium mines.

- Koba acquired the project in 2024, it 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]

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

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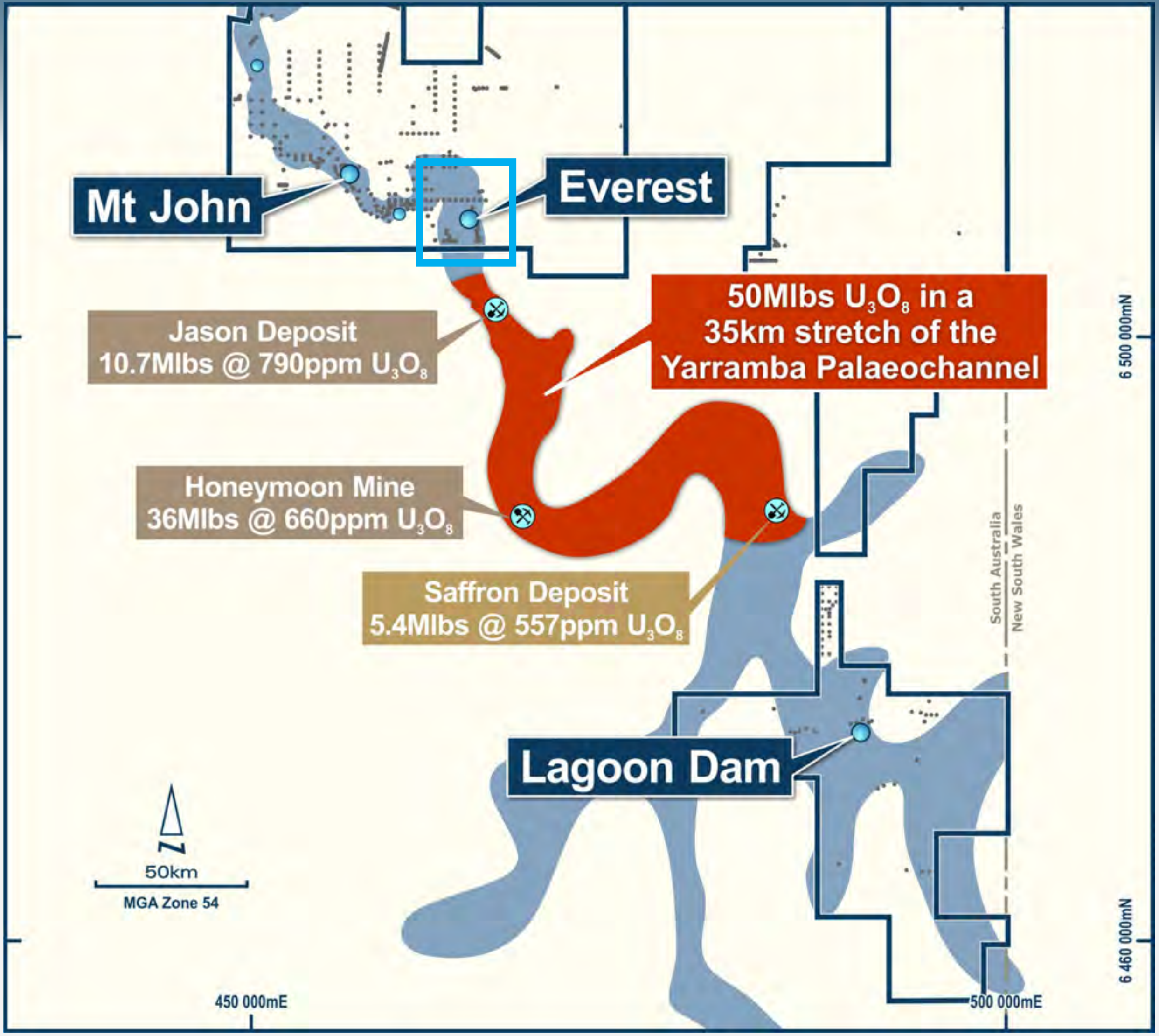
Yarramba Palaeochannel

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.



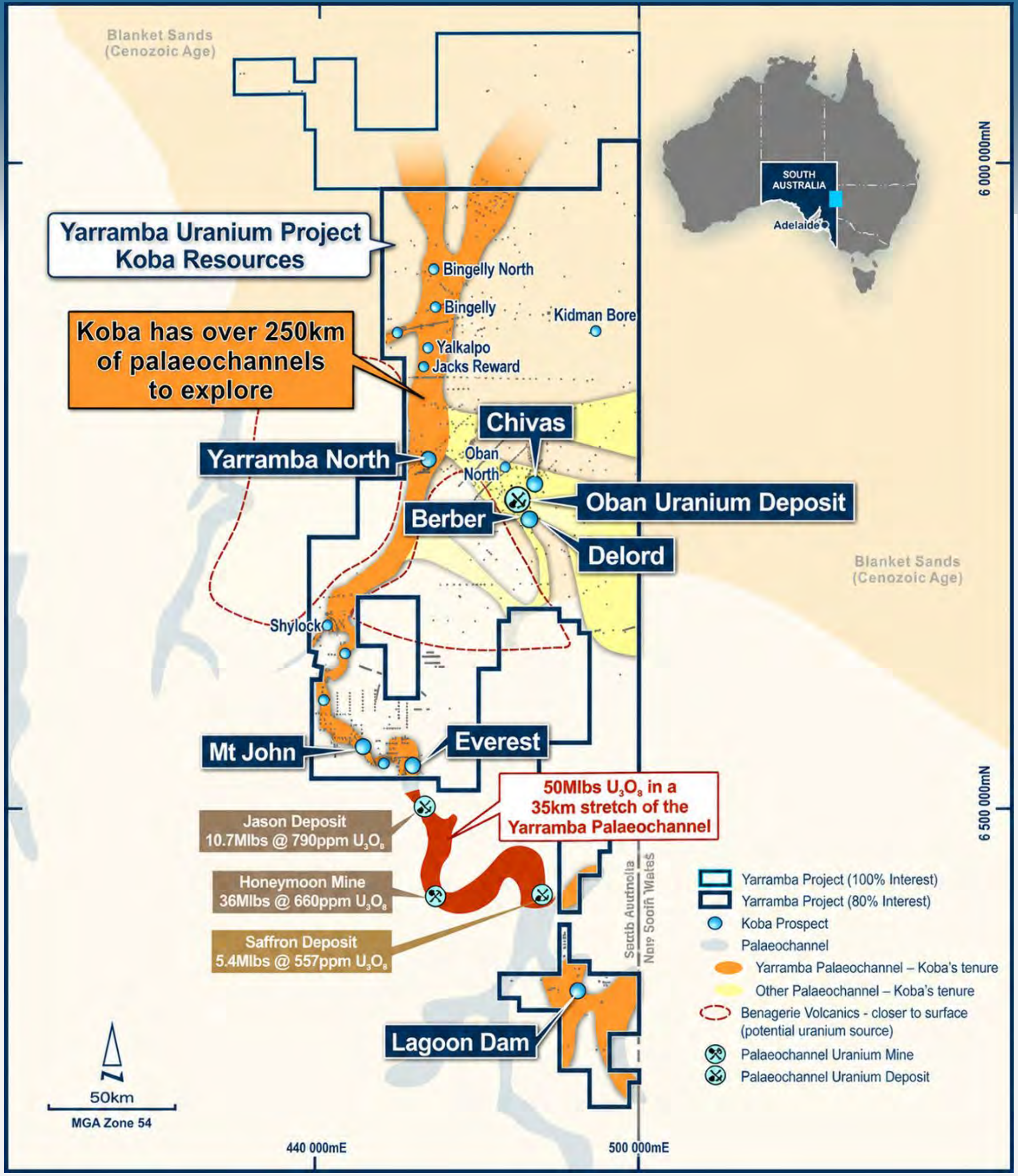
Three significant uranium deposits occur within a 35km stretch of the Yarramba Palaeochannel, between Koba's Yarramba Uranium Project.

Yarramba Uranium Project

Over 250km of highly-endowed palaeochannels

Strong potential for a significant uranium discovery.

- Koba has over 5,000km^2 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.
- **Recent follow-up drilling** (~2,670m) returned outstanding results at the Everest Prospect.
- **Follow-up drilling** at the Everest, Delord and Berber Prospects where Koba discovered mineralisation >1,000pm eU_3O_8 is planned for H2 2026.

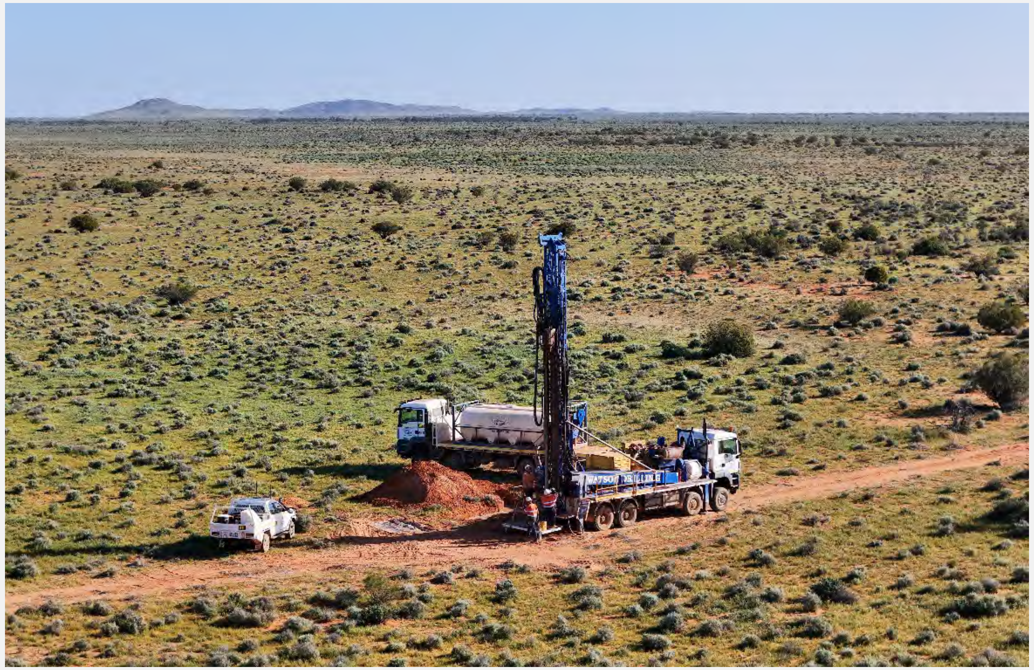


Regional plan of the Yarramba Uranium Project showing the numerous prospects that provide Koba multiple opportunities for further discoveries.

Koba Made Four High-Grade Discoveries During 2024-25

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

- Since acquisition in 2024 Koba has completed 164 holes for >17,000m during multiple drilling programs and multiple discoveries including:
  - **Everest,** 6km of mineralised trend with **multiple high-grade intercepts >1,000ppm eU_3O_8** and substantial room for discovery.
  - High-grade mineralisation at **Berber** delineated over 700m of strike including **1.6m @ 1,026ppm eU_3O_8.**
  - **Delord,** where drilling intersected **0.5m @ 1,045ppm eU_3O_8** 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 eU_3O_8**, and mineralisation remains open to the east.



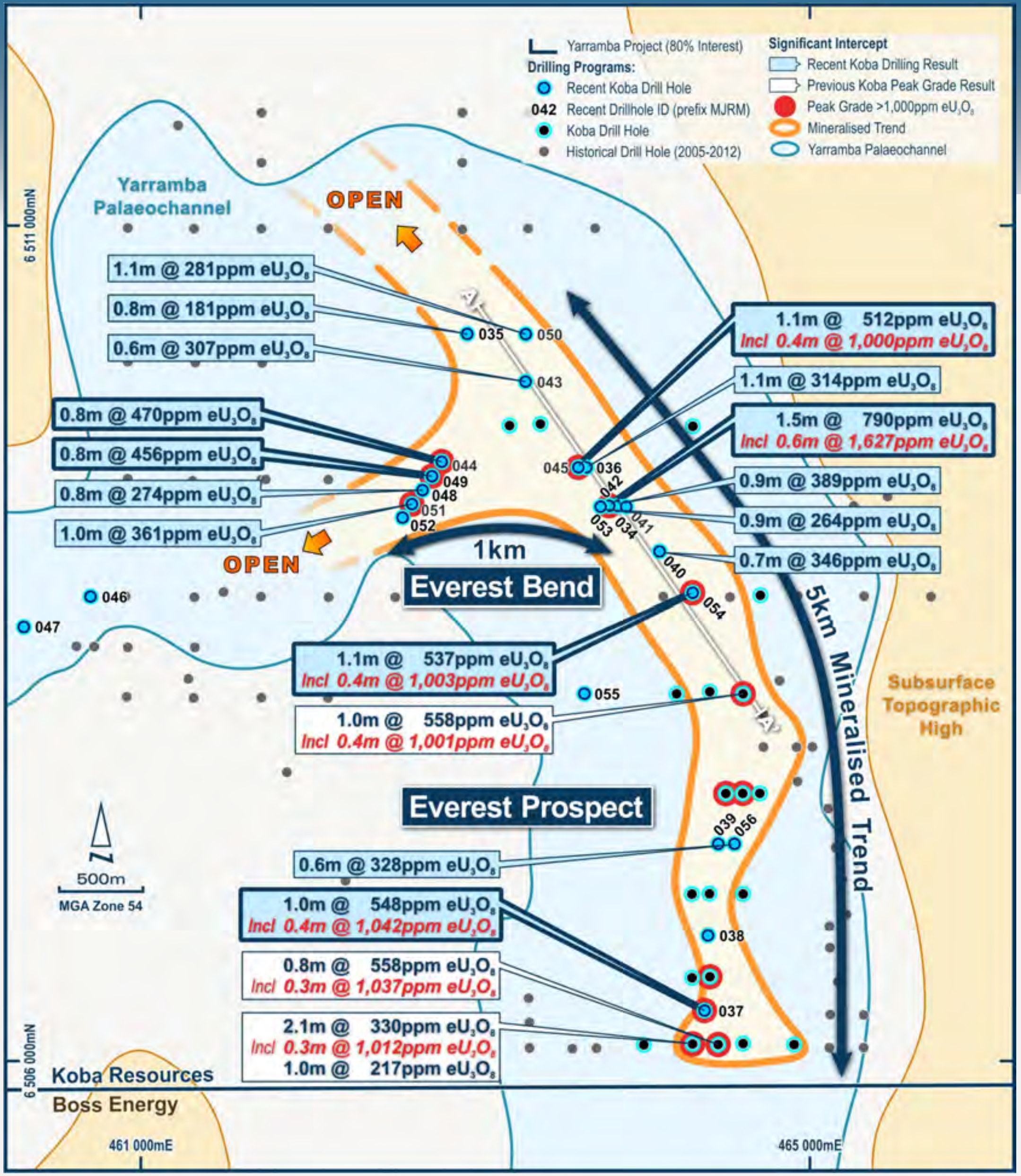
Drill rig in action at the high-grade Everest Prospect, April 2026.

Everest Prospect

A significant discovery in 2025

Multiple high-grade drill intercepts >1,000ppm eU_3O_8 over 6km of strike along two high-grade trends.

- A highly successful follow-up program completed in April 2026 has delivered the thickest and highest-grade intersections to date, further demonstrating the scale and growth potential of the discovery.
- Significant drill results from Everest include:
  - **1.5m @ 790ppm eU_3O_8 from 103.2m;**
    - ***including 0.6m @ 1,627ppm eU_3O_8;***
  - **1.1m @ 537ppm eU_3O_8 from 90.4m;**
    - ***including 0.4m @ 1,003ppm eU_3O_8; and***
  - **1.0m @ 558ppm eU_3O_8 from 85.9m;**
    - ***Including 0.4m @ 1,001ppm eU_3O_8.***
- Mineralisation at Everest remains open along strike.



Drill hole plan showing significant mineralisation intersected in drilling at the Everest Prospect – with 6km of mineralised trend delineated by multiple high-grade intercepts > 1,000ppm eU_3O_8.

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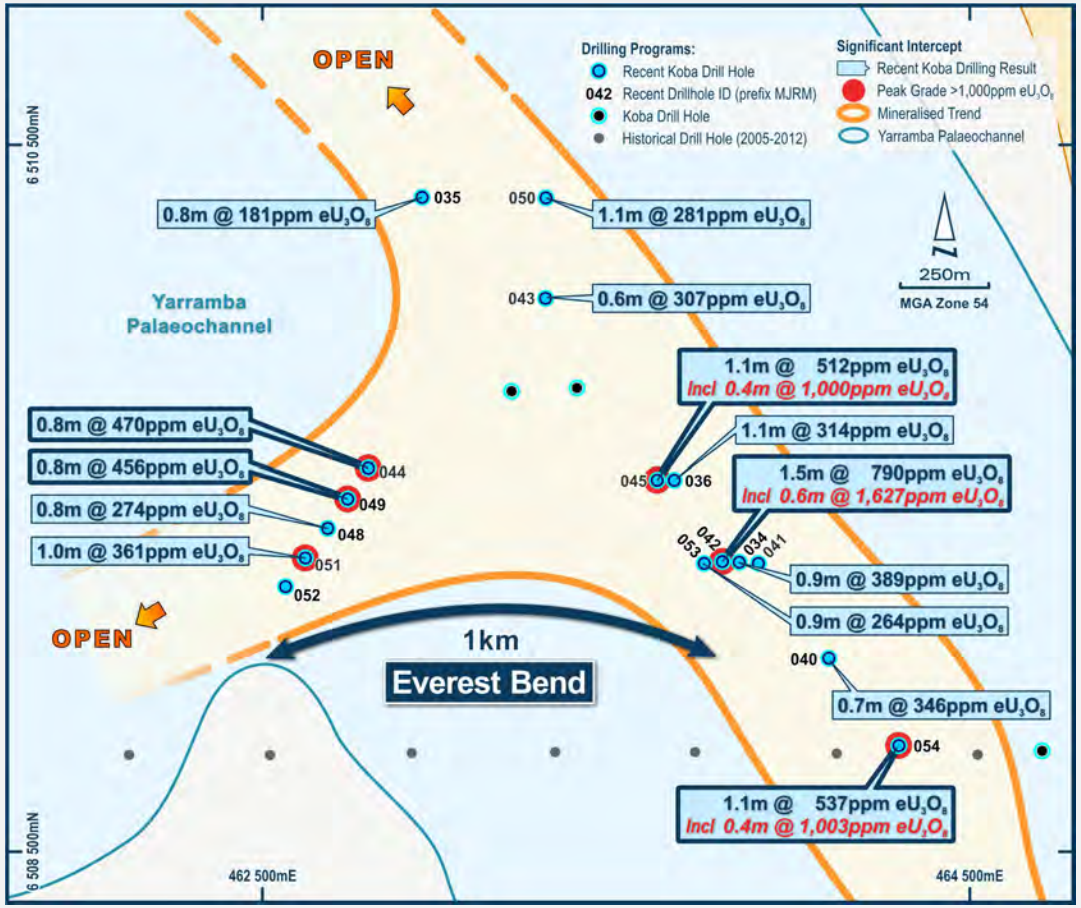
The Everest Bend

a compelling new high-grade opportunity

Recent drilling discovered the high-grade Everest Trend divides into two - the new trend bends and strikes west.

- The highest grades to date are located where the trends diverge.
- Drill lines defining the Everest Bend are 1km apart and open to the west, providing ample room for discovery.
- The Everest Bend is emerging as a highly prospective target, sharing numerous geological attributes with the significant uranium deposits located immediately to the south, including:
  - Geometry – bends within paleaochannels represent favourable sites for the accumulation of significant uranium mineralisation.
  - Organic material – identified where the trends diverge, providing a key geochemical trap for uranium deposition.
  - Stratigraphic position – mineralisation at the Everest Bend is hosted within the lower Eyre Formation, the most favourable position.



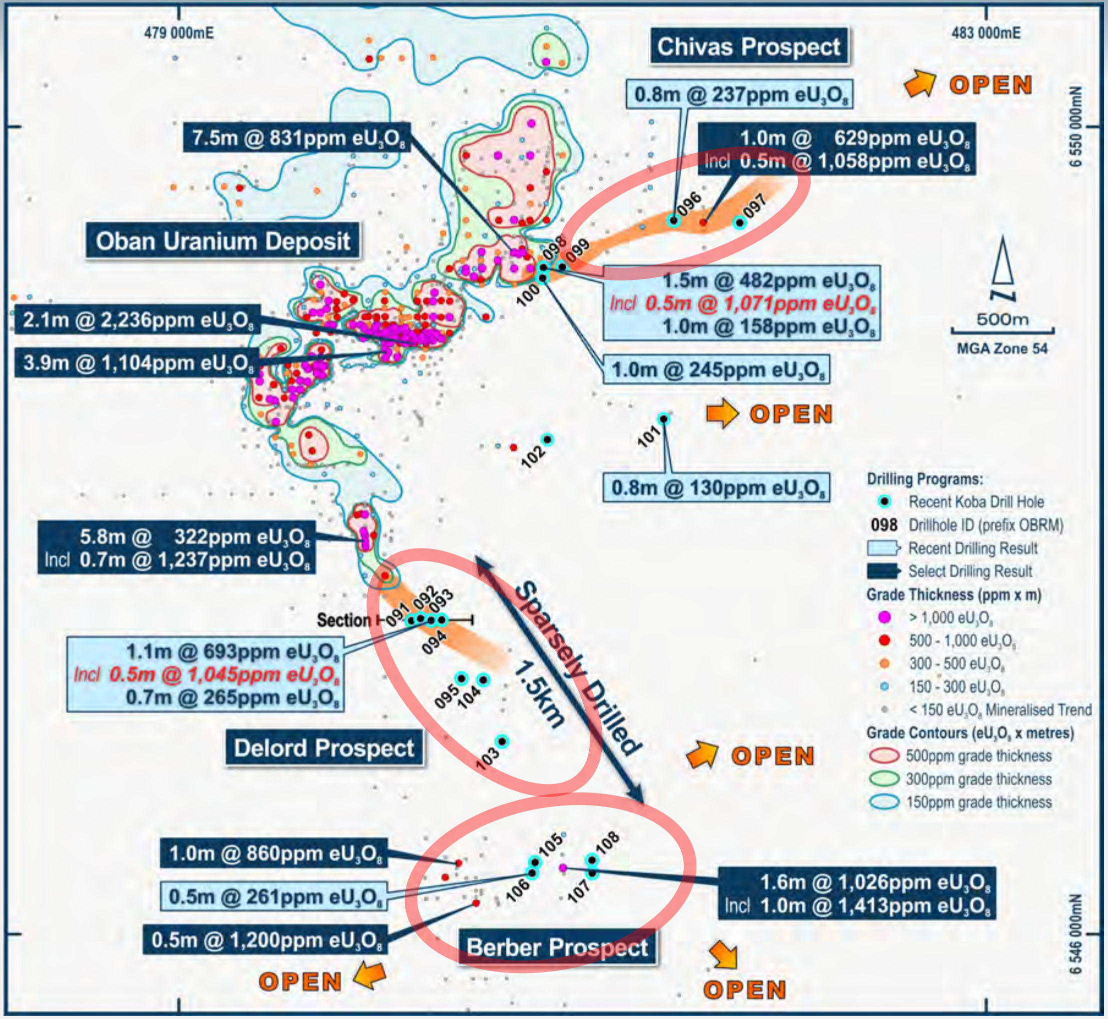
Drill hole plan showing significant mineralisation intersected in drilling around the Everest Bend and northern extent of the main Everest Trend showing multiple high-grade intercepts >1,000ppm eU_3O_8.

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 eU_3O_8;**
  - **2.12m @ 2,236ppm eU_3O_8;**
  - **7.5m @ 831ppm eU_3O_8; and**
  - **3.9m @ 1,104pm eU_3O_8.**
- 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 2nd half of 2026.



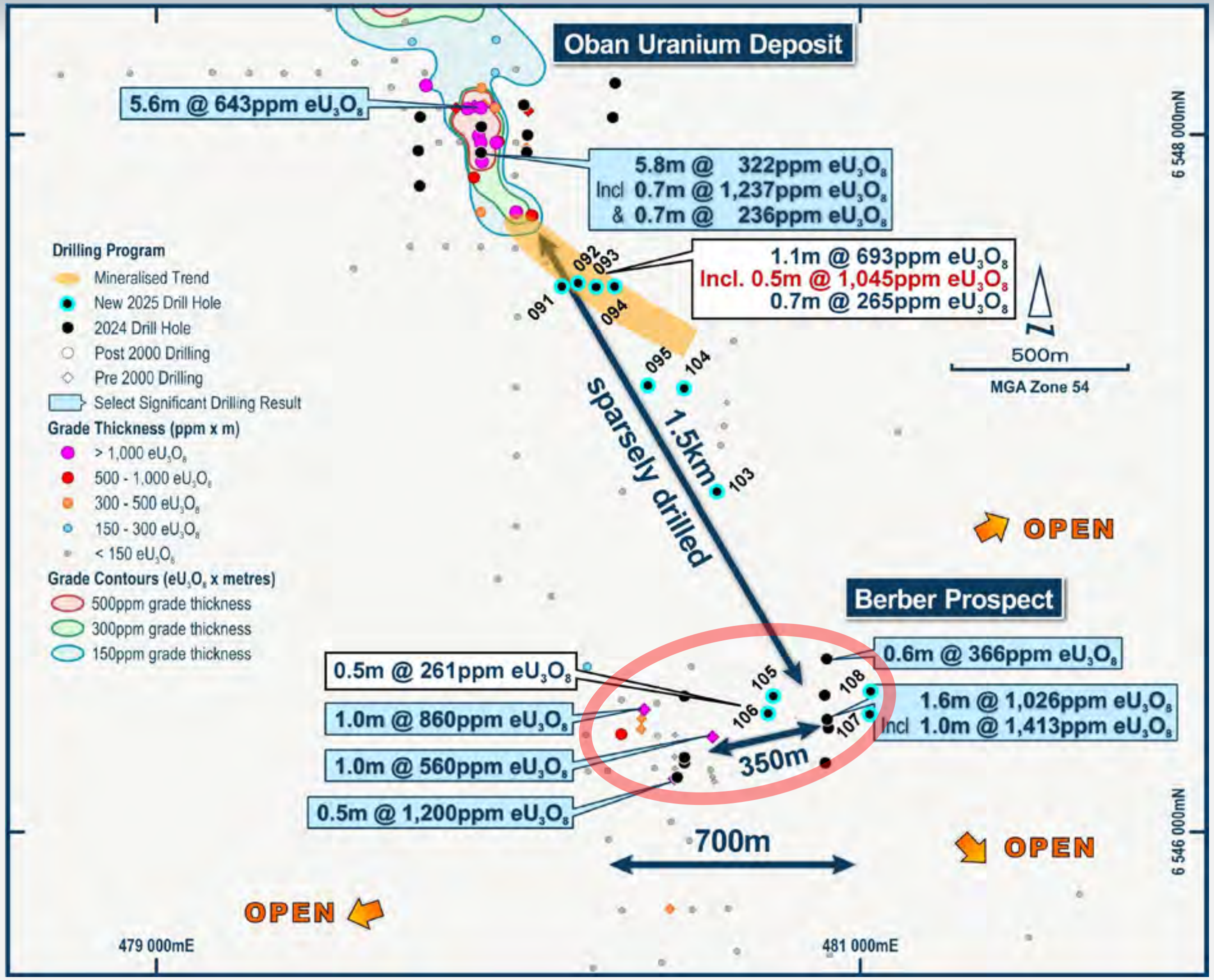
Location of significant historic drill intersections and the significant results from Koba's drilling programs in the vicinity of the Oban Deposit.

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 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 multiple directions.



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 eU_3O_8; including**
    - ***0.5m @ 1,045ppm eU_3O_8.***
- 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 and Berber in the 2nd half of 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.

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Forward Work Plan and Timeline

Yarramba Uranium Project

- ~2,670m drill program completed at the Everest Prospect during April.
- Outstanding drilling results released this week.
- Follow-up drilling programs planned at the Everest, Berber and Delord Prospects in H2 2026 to follow-up Koba's high-grade discoveries.

Drill rig in action at the Everest Prospect during April 2026.

Activity	April	May	June	July	August	September	October	November	December
YARRAMBA URANIUM PROJECT									
Drilling – Everest Prospect "complete"	■								
Interpretation of Results, Planning and Permitting		■	■	■	■				
Follow-Up Drilling - Everest, Berber & Delord Prospects						■	■		
Drilling Results		■					■	■	

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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 eU_3O_8 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, 28 January 2026 Extremely High Grades, Up To 26.1% Tin, from Initial Sampling at the Stannary Hills Tin-Tungsten Project QLD and 5 May 2026 Everest Discovery Grows by 50% with Multiple Drill Intercepts > 1,000ppm eU_3O_8. 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/
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 DFS Update
4. Pinnacles – Consolidated Tin Mines ASX Announcement 3 December 2015 – Gillian DFS Update
5. Windermere - Consolidated Tin Mines ASX Announcement 3 December 2015 – Gillian DFS 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
10. EQ Resources Limited – Annual General Meeting Presentation 27 November 2025

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