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Acquisition of Two High-Grade Tin-Tungsten Projects in Queensland and $4.35m Placement

Highlights

- **Koba has secured the exclusive right to acquire 100% of two high-grade Tin-Tungsten Projects located approximately 100km southwest of Cairns in North Queensland.**
- **The projects cover 432km^2 of highly prospective tenure within the Herberton Tin Field which;**
  - **Is the second largest tin production region in Australia; and**
  - **Has produced over 75,000 tonnes of tin metal from more than 2,400 mines.**
- **The projects host an abundance of high-priority and under-explored targets having potential for the discovery of high-grade tin mineralisation and lower-grade bulk tonnage tin deposits.**
- **The Stannary Hills Tin-Tungsten Project encompasses numerous high grade historic mines and includes:**
  - **A 1.3km section of the Kitchener Trend that hosts 7 historic mines that collectively produced ~120,000 tonnes of ore at an average grade of 2.3% Sn, extracted from shallow depths of <150m.**
  - **Significant unmined mineralisation that remains open at depth and along strike. Standout drill results include:**
    - **9.8m @ 1.3% Sn from 7.3m;**
    - **54.0m @ 0.45% Sn from 6.0m; including**
      - ***6.0m @ 1.7% Sn from 45.0m;* and**
    - **35.0m @ 0.6% Sn from 3.0m; including**
      - ***6.0m @ 1.8% Sn from 14.0m; also including***
      - ***2.0m @ 4.8% Sn from 18.0m; and***
    - **1.2m @ 3.5% Sn from 6.1m.**
- **The Mt Garnet Tin-Tungsten Project also encompasses numerous high-grade historical mines and includes the extremely high-grade Gilmore Mine that produced:**
  - **26,169 tonnes @ 7.6% Sn, to a maximum depth of 193m**

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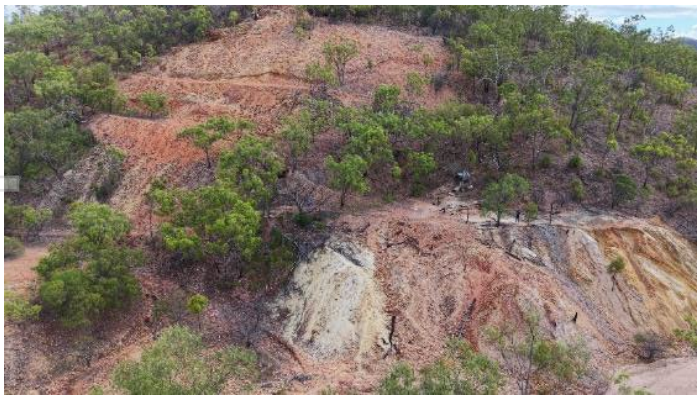
- **Limited drilling at the Mt Garnet Project has demonstrated both the presence of very high-grade mineralisation and the potential for large-scale, bulk-tonnage tin deposits, highlighting multiple opportunities for discovery.**
  - **High-grade drill results included:**
    - **1.0m @ 5.2% Sn from 23.8m;**
    - **3.0m @ 1.2% Sn from 44.0m; and**
    - **3.0m @ 1.0% Sn from 121.0m.**
  - **Very thick, lower-grade results included:**
    - **104.0m @ 0.21% Sn from 12.0m;**
    - **62.0m @ 0.18% Sn from 23.0m; and**
    - **33.0m @ 0.26% Sn from 99.0m.**
- **The two projects are also highly prospective for tungsten with rock chip samples returning assays up to 15.3% tungsten. Significant tungsten mineralisation has also been intersected in historical drilling that targeting tin, including:**
  - **3.0m @ 1.2% W from 27.0m; and**
  - **3.0m @ 0.95% W from 175.0m.**
- **Koba's initial field programs will commence during Q4 2025.**
- **Firm commitments have been received for a $4.35m placement at $0.05 per share from new and existing institutional and sophisticated investors.**
- **The placement, which is subject to shareholder approval, ensures the Company is well funded to advance exploration at its Yarramba Uranium Project as well as the Stannary Hills and Mt Garnet tin-tungsten projects.**



The Gilmore Mine (left) was the largest tin producer within Koba's tenure - with past-production of 26,169 tonnes @ 7.6% Sn.



The ore extracted at the Great Boulder Mine (right) was extremely high grade with past production of 1,364 tonnes at 13.4% Sn.

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Koba Resources Limited (ASX: KOB; "Koba" or the "Company") is pleased to announce that it has entered into a binding agreement with EV Resources Limited (**"EVR"**) to acquire a 100% interest in two 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" (**together, the **"Projects")** provide the Company immediate drill-ready targets at a time of historically high tin prices.

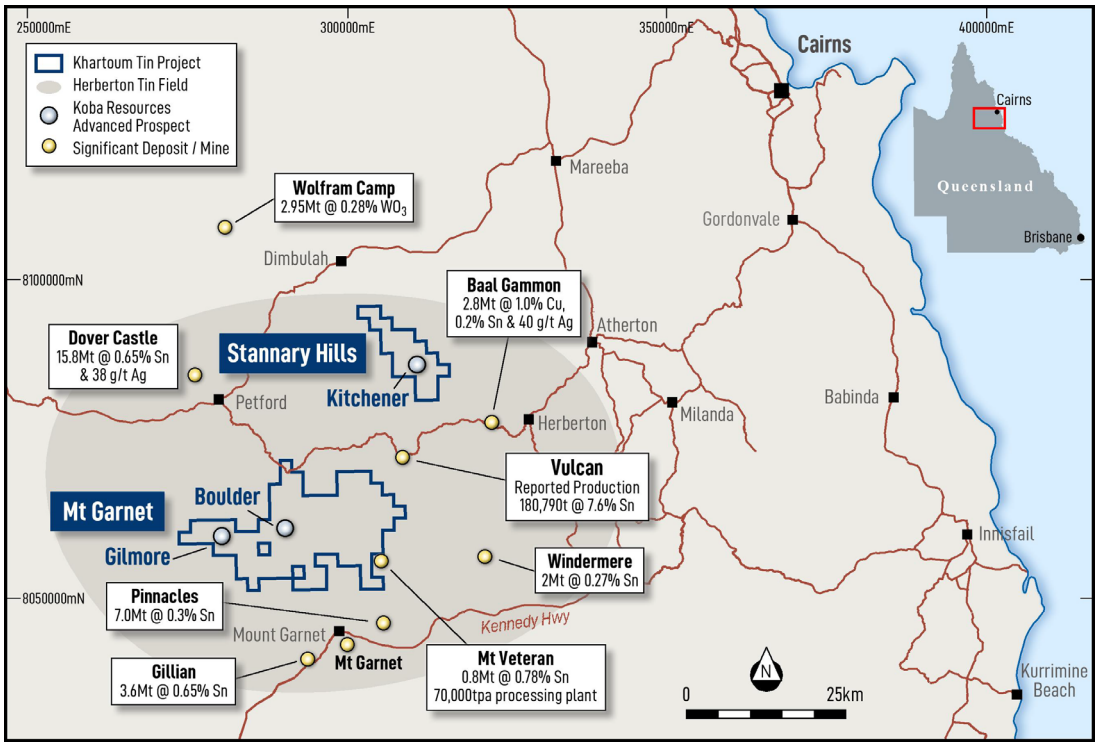

Figure 1: *Location of the Stannary Hills and Mt Garnet Tin-Tungsten Project's Tin Project within the Herberton Tin Field in north Queensland[1].*

Koba's Managing Director and CEO, Mr Ben Vallerine, commented:

"Koba is very excited to have acquired two exceptional tin-tungsten projects in the historic Herberton Tin Field, the second largest tin production district in Australia, with over 75,000 tonnes of tin metal recovered from over 2,400 mines.

*"Numerous very high-grade historical mines lie within Koba's project areas. Along a 1.3km section of the Kitchener Trend, seven mines produced approximately **120,000 tonnes of ore at grades up to 7.3% Sn**. Separately, the Gilmore Mine, located 40km to the southwest, produced **26,169 tonnes @ 7.6% Sn.** The limited drilling completed since mining ceased in the 1980s clearly demonstrates that considerable mineralisation remains unmined.*

*"Targeted drilling offers opportunity to discover new high-grade zones around these historical mines, while there is also substantial potential to define lower-grade, bulk-tonnage resources. Previous drilling returned broad intersections including **104m @ 0.21% Sn** and **54m @ 0.45% Sn.***

"This acquisition provides Koba an outstanding opportunity to discover sizeable tin and tungsten resources at a time when tin and tungsten prices are extremely strong with very bullish price forecasts."

[1] Source of the resources quoted on this image are listed on page 16 with the compliance statements.

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Herberton Tin Field, Queensland

The Stannary Hills and Mt Garnet tin-tungsten projects are located within the Herberton Tin Field which produced over 75,000 tonnes of tin metal between 1880 and 1930. Tin production continued intermittently until 2012. The Herberton Field hosts over 2,400 historic tin mines (see Figure 2).

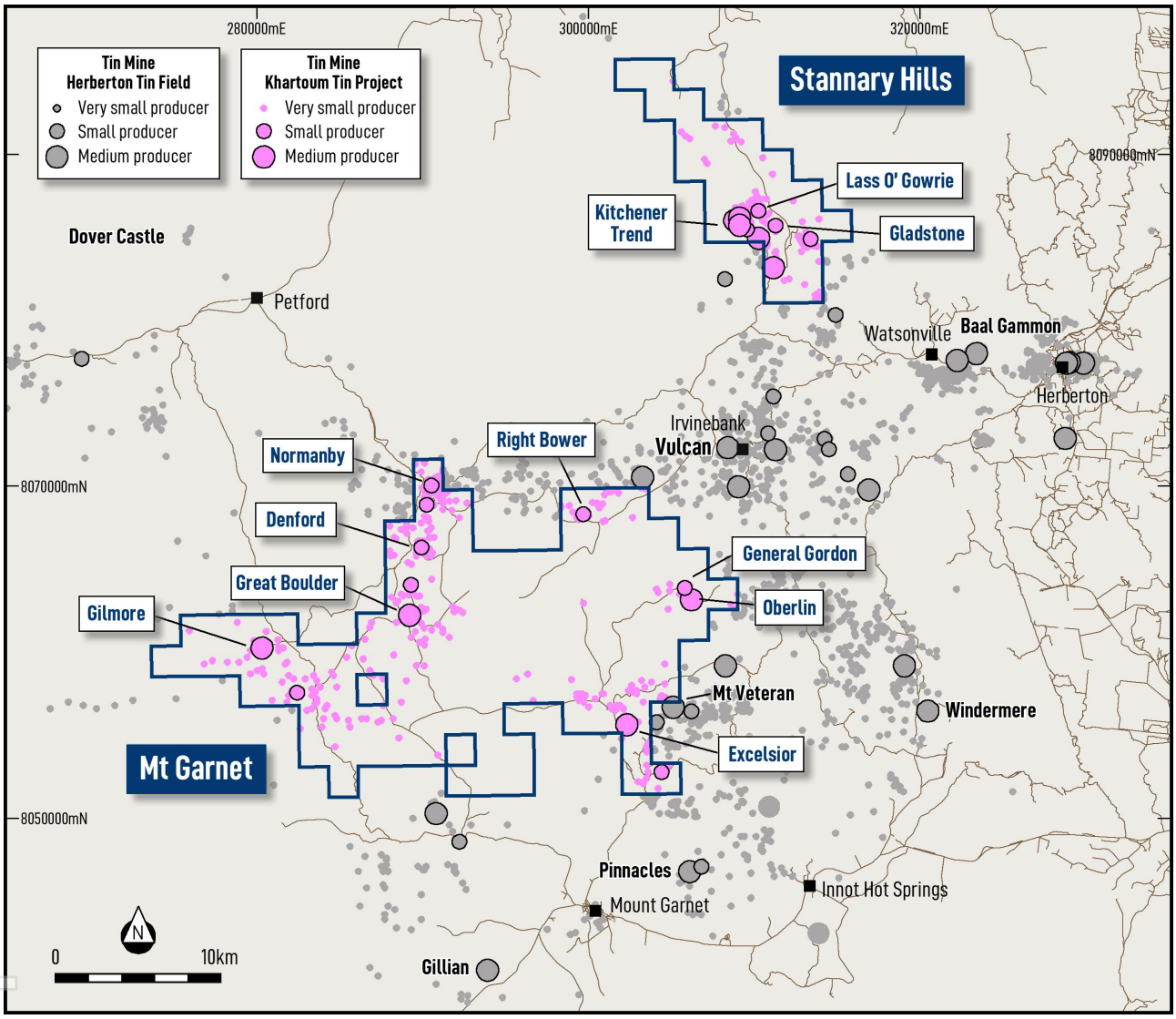

Figure 2: *Location of the historic mines within the Herberton Tin Field and the boundaries of Koba's Projects in North Queensland.*

The Vulcan Mine was the largest operation in the district, producing 180,792 tonnes @ 7.6% Sn between the 1880s and 1980s, to a depth of 440m. The Vulcan Mine is not located within Koba's project areas.

There are more than 400 historical tin mines within the Company's project areas. Most of the mines operated from the late 1880s until the mid-1930s. The Gilmore Mine was later reactivated between 1958 to 1980, while the You and Me Mine, part of the Kitchener Trend, operated until 1985 before closing due to declining tin prices.

In addition to tin, the Herberton Tin Field has produced 12,260 tonnes of tungsten.

Stannary Hills Tin-Tungsten Project, Queensland

The Stannary Hills Project covers 79km^2 and includes over 100 historical tin mines that operated between the 1880s and the 1980s (see Figure 3). Only 85 holes (for 3,985m) have been drilled to test for extensions of mineralisation within the Stannary Hills Project. Mineralisation in the area is predominantly located along two trends (i) the Kitchener Trend and (ii) the Atlanta Trend (see Figure 3).

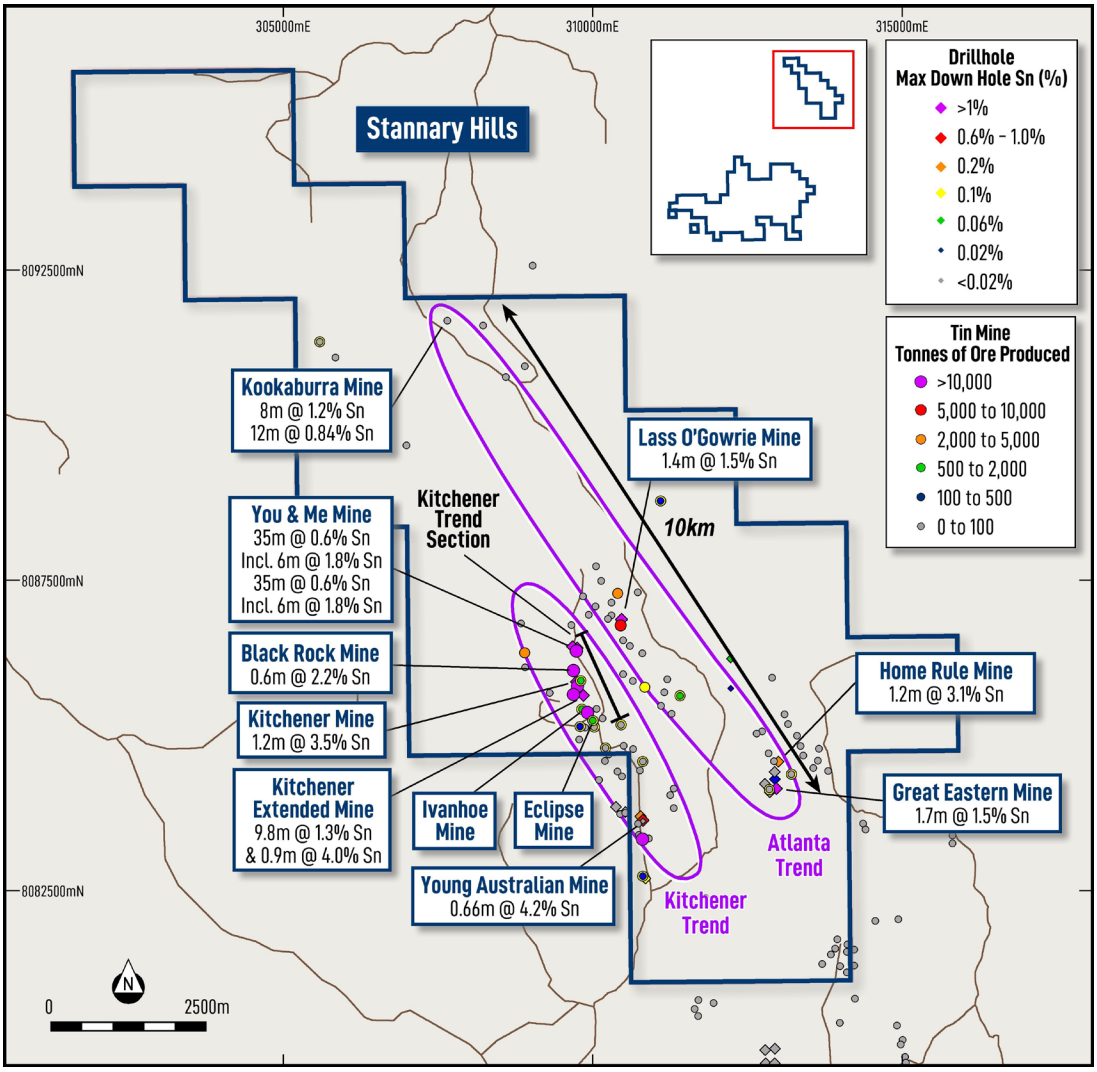

Figure 3: *Plan of the Stannary Hills Project showing the extensive mineralisation in drilling and historical mines along the Kitchener and Atlanta Trends, also see Figure 4.*

Kitchener Trend

The Kitchener Trend comprises numerous historical mines and high-grade drill intersections over 5km of strike length (see Figure 3). Mineralisation along the trend is hosted by quartz veining within the metasediments of the Hodgkinson Formation that overlie a granite intrusive.

A significant component of the previous production was from seven mines, situated along a 1.3km section of the Kitchener Trend (between the 'Eclipse' and 'You and Me' mines), which together produced approximately 120,000 tonnes of ore at grades averaging 2.3% Sn and up to 7.3% Sn (see Figures 3 and 4).

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Most of the drilling (61 holes for 1,875m) was completed over 1.3km of strike at the Kitchener Trend and was very shallow. Significant high-grade results included:

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

Further, high-grade mineralisation has been intersected over 2km south along the Kitchener Trend, where only 4 holes were completed with results including:

- **0.7m @ 4.2% Sn from 22.5m.**

These results demonstrate that high-grade, unmined mineralisation remains at multiple mines along the Kitchener Trend over approximately 5km. Mineralisation remains open and undrilled at depth and along strike between the historical mines where there are shallow, high-grade targets to be drilled.

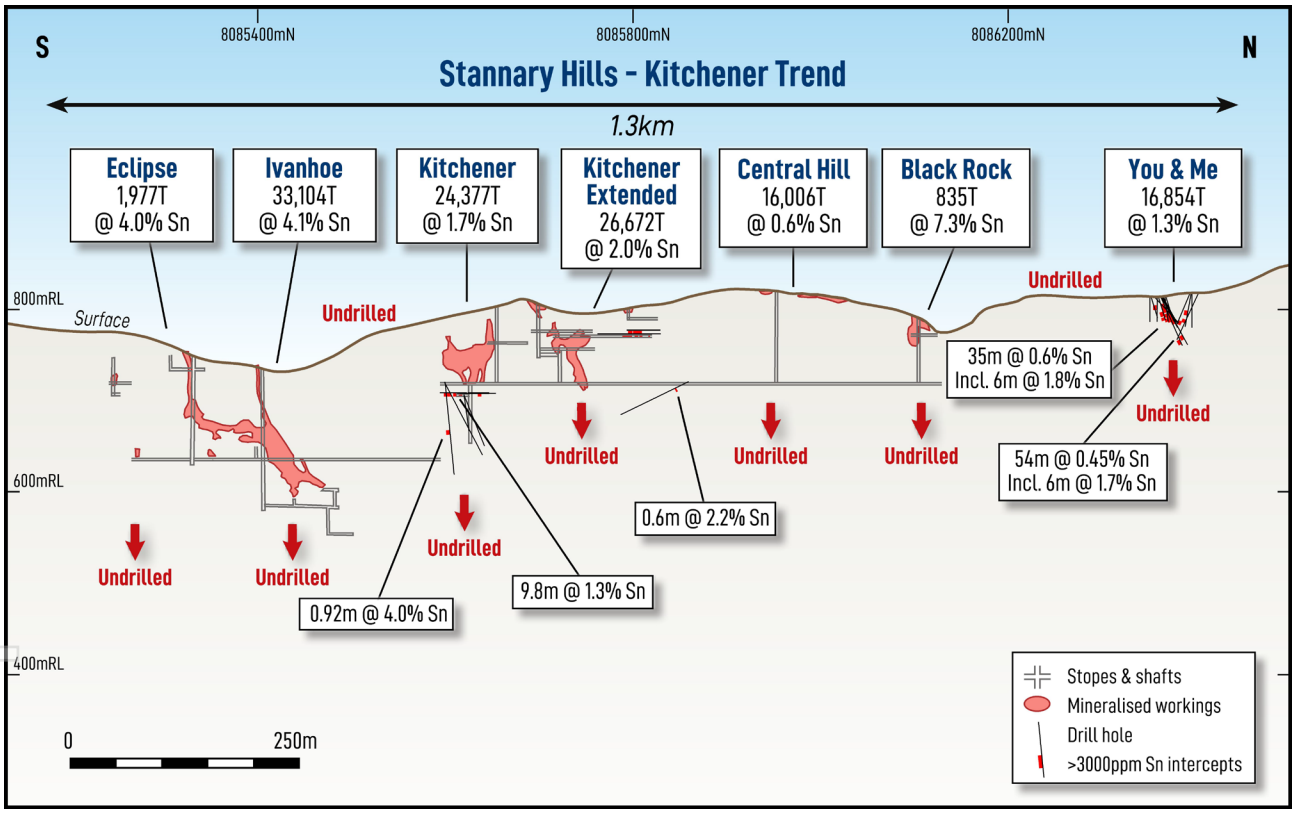

Figure 4: *Long section showing a group of seven high-grade mines over 1.3km of strike along the Kitchener Trend and the very limited drilling completed, both between historical mines and at depth*

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There is also considerable potential to delineate lower-grade bulk-tonnage tin mineralisation along the Kitchener Trend. Significant assay results returned from shallow drilling at the You and Me Mine included:

- **54.0m @ 0.45% Sn from 6.0m; *including***
  - ***6.0m @ 1.7% Sn;***
- **35.0m @ 0.60% Sn from 3.0m; *including***
  - ***6.0m @ 1.8% Sn from 14m; and***
  - ***5.0m @ 1.4% Sn from 33m (hole end in mineralisation – 1.5% Sn); and***
- **55.0m @ 0.26% Sn from 3.0m.**

This mineralisation remains open at depth and along strike and is a priority drill target.

Atlanta Trend

The Atlanta Trend extends over 10km of strike and comprises a trend of historical tin mines and high-grade drill results that follows the contact of a granite body. The largest mine along the trend is the Lass O'Gowrie Mine that produced 6,885t @ 7.6% Sn. Mineralisation along the trend occurs within quartz veins and greisen alteration within the granite.

There has been very limited drilling along the Atlanta Trend with only 17 holes (for 1,528m) completed along the 10km strike length (see Figure 3) with some exceptional results including:

- **8m @ 1.2% Sn;**
- **1.7m @ 1.5% Sn; and**
- **1.4m @ 1.5% Sn.**

There is an opportunity to discover significant additional mineralisation at the Stannary Hills Project by conducting additional exploration including:

- Drilling under the existing mines that remain open at depth;
- Drilling along strike between the existing historical mines that remains untested;
- Step-out drilling to test along strike from the major mines; and
- Early-stage geochemistry and geophysics to delineate new targets for drilling.

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Mt Garnet Tin-Tungsten Project, Queensland

The Mt Garnet Project covers approximately 353km^2 and is host to extensive mineralisation including more than 300 historical tin mines. This project is heavily underexplored with only 64 holes (for 7,557m) drilled previously. Previous work here has focused on two main prospects: the Boulder Prospect and the Mt Gilmore Mine area.

Gilmore Mine

The Gilmore Tin Mine was the largest individual tin producer within Koba's tenure. Past production reported 26,169 tonnes of ore grading 7.6% Sn. Mining was initially undertaken between 1906 and 1922 before being reactivated between 1958 and 1980, Gilmore reached a depth of 193m via a shaft and adit.

Between 1979 and 1980 a previous explorer drilled 13 holes for 2,070m around the Gilmore Mine to target extensions to the tin mineralisation (see Figure 5). Drilling returned significant results, including:

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

In addition, notable tungsten mineralisation was intersected, including:

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

A further six holes (for 756m) were drilled approximately 1km east of the Gilmore Mine, drilling intersected lower-grade, potentially bulk-tonnage tin mineralisation. Significant intersections included:

- **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.**

Very limited exploration and no drilling has been undertaken at Gilmore since 1980, and the area remains heavily under-explored.

Numerous other mines exist in the Gilmore area including the Gladstone Mine 4km to the southeast where past production of 4,000 tonnes at 5% Sn is reported.

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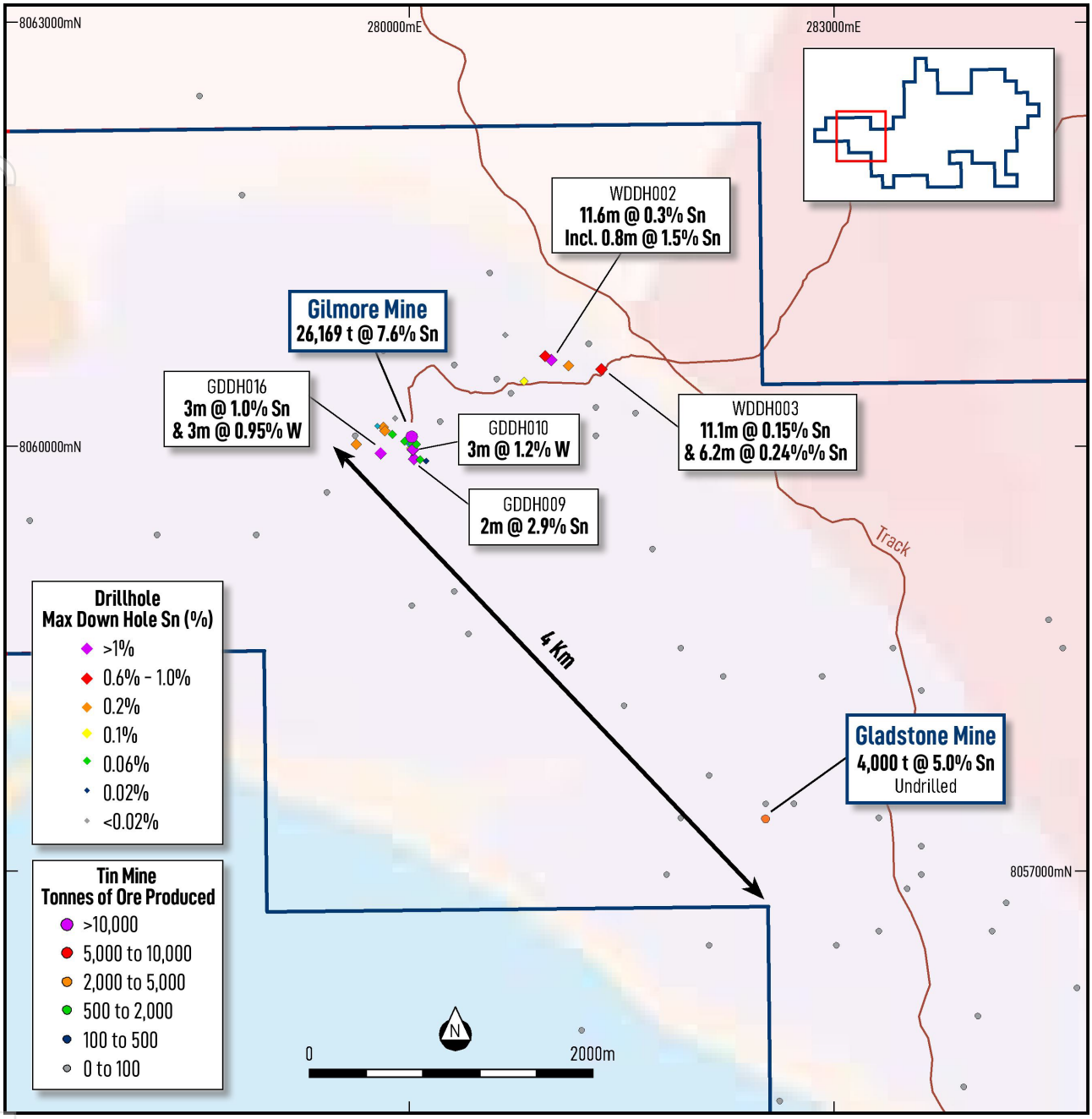

Figure 5: *Plan showing the location of historic mines and drilling in the Gilmore Mine area, Mt Garnet Tin-Tungsten Project.*

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Boulder Prospect

The Boulder Prospect extends over a strike length of approximately 3km, centred on the Great Boulder Mine, which produced 1,364 tonnes @ 13.4% Sn (see Figure 6). The area also includes alluvial tin workings that operated in numerous creeks in the area, predominantly south of the Boulder Prospect.

Mineralisation at the Boulder Prospect is hosted in granite, as cassiterite within quartz veins as well as extensive greisen-altered zones within the granites. Previous explorers identified high-grade mineralisation in drilling, with significant results including:

- **3m @ 1.2%% Sn from 44m;**
- **2m @ 1.5%% Sn from 23m; and**
- **2m @ 1.0% Sn from 12m.**

In addition to high-grade mineralisation previous explorers identified very thick intervals of lower-grade, bulk-tonnage style tin mineralisation with significant drill results including:

- **104m @ 0.21% Sn from 12m;**
- **62m @ 0.18% Sn from 23m; and**
- **33m @ 0.26% Sn from 99m.**

The Company considers the Boulder Prospect to be highly prospective, with excellent potential to define both very thick, bulk-tonnage style mineralisation and discrete zones of higher-grade tin mineralisation.

Numerous additional historic mines are also present north of the Boulder Prospect in an area that is under-explored, extending from the Denford Mine to the Normanby Mine (see Figure 6). The area warrants further exploration as it has potential for the discovery of similar mineralisation to that identified at the Boulder Prospect.

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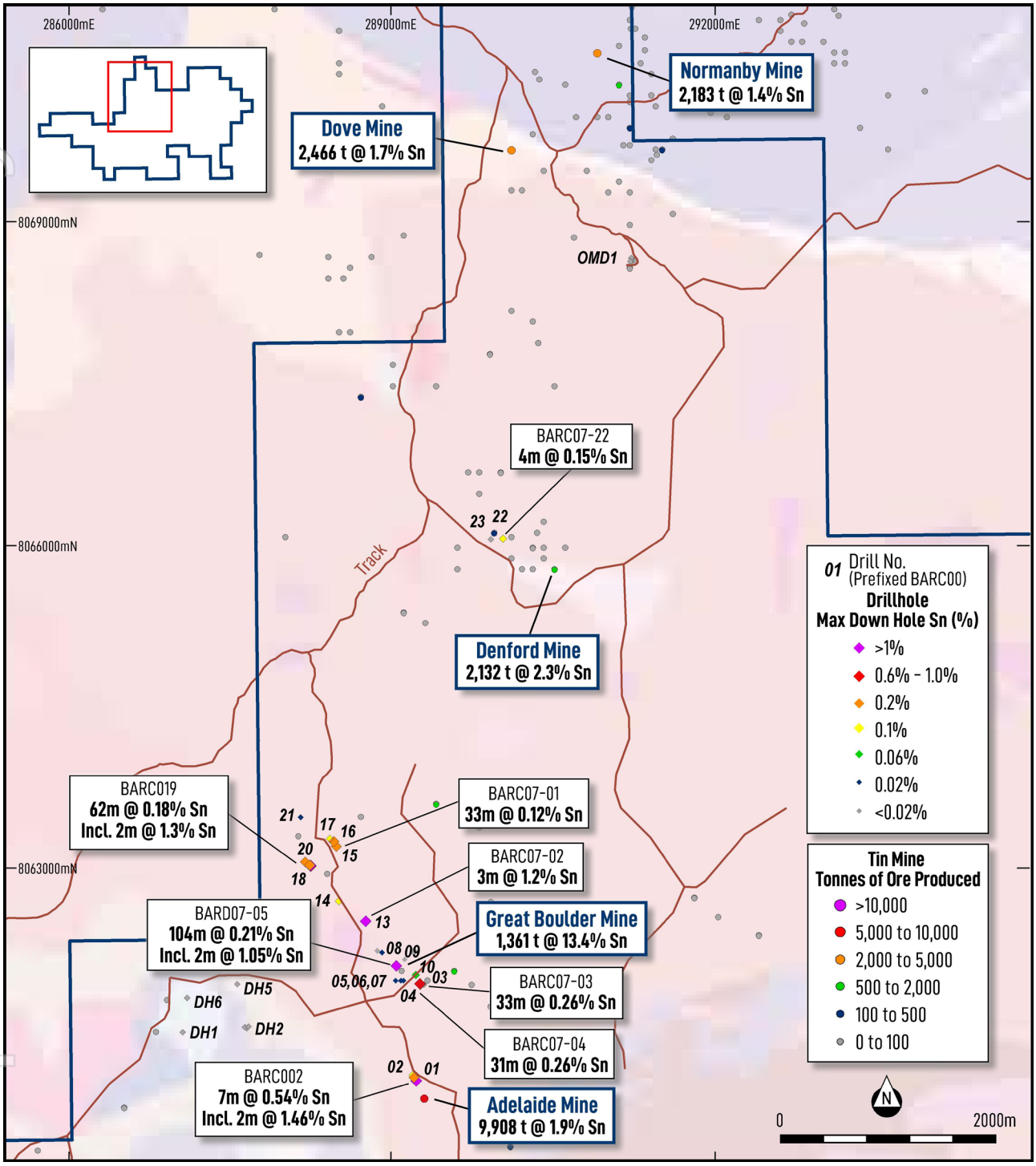

Figure 6: *Plan of the Boulder Prospect showing the distribution of historic mines and drilling including select production figures and significant intercepts part of the Mt Garnet Tin-Tungsten Project.*

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Tungsten Potential

Exploration at both projects has historically focused on tin mineralisation and there has been limited exploration and no drilling to deliberately target tungsten. However, high-grade tungsten was intersected near the Gilmore Mine (as described above), with significant tungsten results including:

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

Rock chip samples have been collected across the projects and analysed for tungsten. High-grade tungsten assays (>1% W) were returned across both projects with an extremely high peak value of **15.3% W** north of the Boulder Prospect (see Figure 7).

The presence of high-grade drill results and rock chip samples demonstrate the strong potential for the discovery of high-grade tungsten mineralisation at the Project with a targeted tungsten exploration and drilling program.

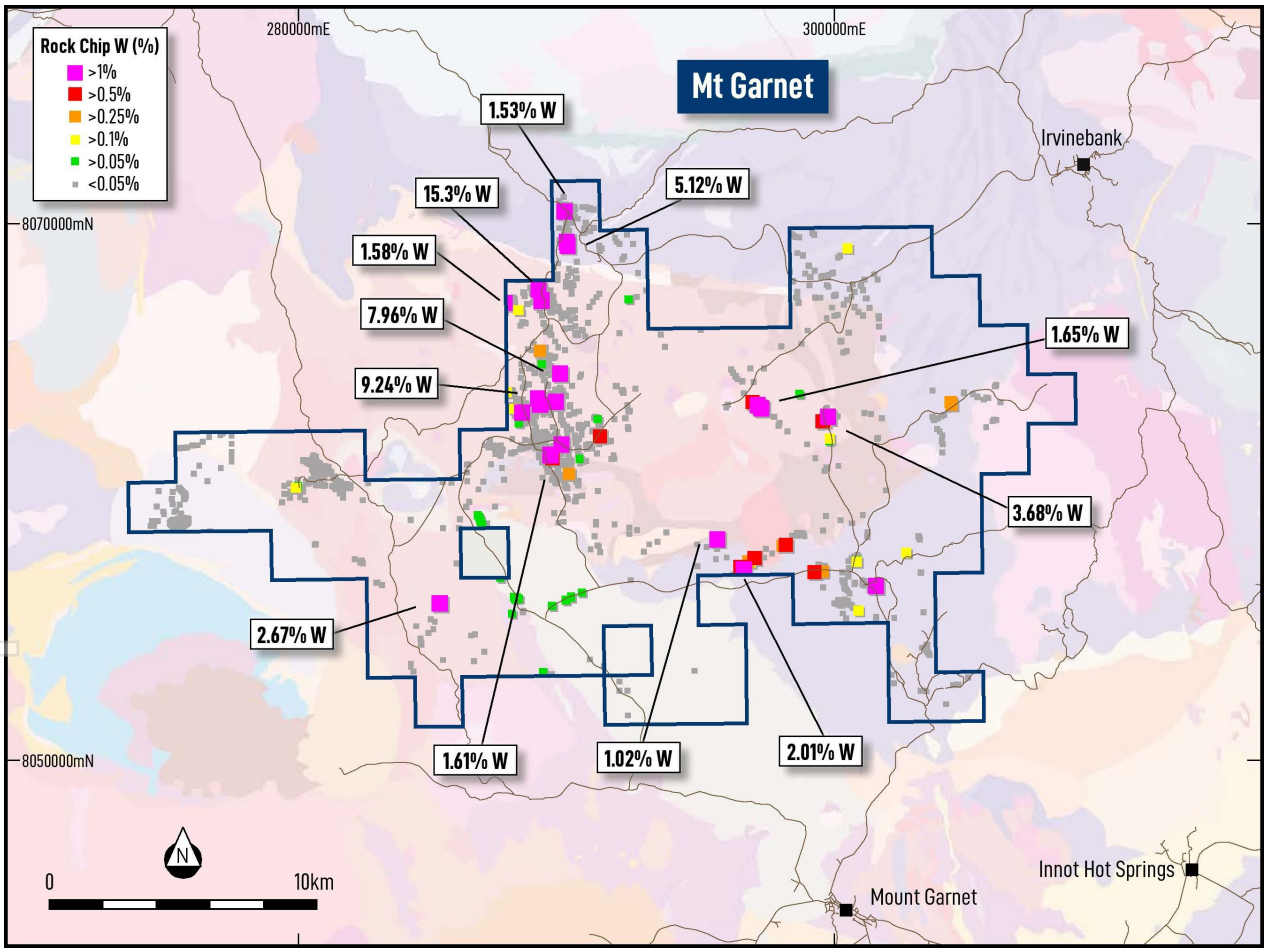

Figure 7: Plan showing the distribution of extremely *high-grade tungsten rock chip results across the Mt Garnet Tin-Tungsten Project.*

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Forward Work Plan

As part of its due diligence investigations and in preparation for its first phase of exploration the Company has already undertaken a site visit. The first phase of exploration will include:

- Immediately undertaking geological mapping, rock chip sampling and ranking of the highest priority targets in preparation for drilling;
- Obtaining approvals for initial drilling;
- Drilling of the highest priority targets in early 2026, following the wet season;
- Trial of induced polarisation (IP) to prioritise drill targets and define new targets along strike; and
- Additional project-wide geological mapping, rock chip and soil sampling to develop a pipeline of drill targets.

Global Tin Market

The global tin price has doubled over the last 3 years and is currently trading above US$35,000 per tonne (see Figure 8).

The steadily rising tin price can be attributed to:

- Supply-side disruptions in three of the world's top five producing countries: Myanmar, Indonesia and the DRC.
- Increased demand from new technologies. As the primary ingredient in solder, tin is essential for electronics used in clean energy technologies, global electrification, data centres, AI and automation.
- A global tin market deficit of ~14,000 tonnes was recorded in Q1 2025.
- Supply deficits are forecast to widen through to 2030.
- Tin is recognised as a critical metal in the US and a strategic mineral in Australia.

Together, these strong market fundamentals point to a tin price that is likely to remain elevated through the end of the decade and beyond.



Figure 8: *Chart of the tin price over the last 10 years.*

Acquisition Terms

Koba has entered into a definitive agreement to acquire a 100% interest in the Stannary Hills and Mt Garnet Tin Projects from EV Resources Limited (ASX:EVR). Completion is subject to the Company obtaining the indicative approval of Queensland Department of Natural Resources and Mines for the transfer of the relevant mineral licences. This process is anticipated to take 60 days to complete.

Consideration for the acquisition comprises:

(i) Payment of a $100,000 deposit (paid);

(ii) $600,000 in cash on completion; and

(iii) 1% NSR royalty.

Capital Raising

The Company has received firm commitments to undertake a placement of approximately 87 million shares ("**New Shares**") at an issue price of $0.05 per share to raise up to $4.35 million (**"Placement"**). Participants in the Placement will receive (1) one free attaching option for every (2) two New Shares subscribed for ("**Attaching Option**"). Each Attaching Option will have an exercise price of A$0.08 and an expiry date of 30 June 2028. All securities being issued as part of the Placement are subject to shareholder approval, that will be sought at the Company's Annual General Meeting expected to be in late November 2025.

Members of the Company's Board of Directors have subscribed for $70,000 of the Placement, subject to receipt of shareholder approval.

Funds raised via the Placement are intended to be used for:

- Costs to acquire the Stannary Hills and Mr Garnet Projects;
- Initial exploration programs including drilling at the Stannary Hills and Mr Garnet Projects;
- Additional drilling at the Yarramba Uranium Project; and
- Offer costs and working capital.

Cygnet Capital Pty Ltd and Bell Potter Securities Limited acted as Joint Lead Managers to the Placement and will receive:

- A 6% capital raising fee on all funds raised under the Placement; and
- Subject to shareholder approval, the issue of 12,875,000 options on the same terms as the Attaching Options.

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Yarramba Uranium Project

Koba is now well funded to continue exploration at its Yarramba Uranium Project where step-out exploratory drilling continues to discover high-grade mineralisation. The latest discovery, the Delord Prospect was announced last week with significant drill results including:

- **1.07m @ 693ppm eU_3O_8 from 88.4m;**
  - ***including 0.53m @ 1,045ppm eU_3O_8.***

Drilling at the Delord Prospect has successfully demonstrated the presence of high-grade mineralisation within the 1.5km long corridor between the Oban Deposit and the Berber Prospect. Further, the drilling has identified a roll-front signature that provides valuable information about the location of the uranium mineralisation and will aid in drill targeting going forward.

Koba's continuing exploration success demonstrates the considerable potential to discover additional high-grade uranium throughout the >250km of palaeochannels within the 5,000km^2 Yarramba Project.

Koba is progressing its plans to undertake further follow-up drilling at Yarramba in the coming months.

This announcement has been authorised for release by the Board.

For more information, please contact:

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Competent Persons Statement:

The information in this announcement that relates to exploration results is based on, and fairly reflects, information compiled or reviewed by Mr Ben Vallerine, who is Koba Resources' Managing Director. Mr Vallerine is a Member of the Australian Institute of Geoscientists. Mr Vallerine has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and the activity he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results and Mineral Resources (JORC Code). Mr Vallerine consents to the inclusion in the announcement of the matters based on the information in the form and context in which it appears.

There is information in this announcement relating to exploration results which were previously announced on 2 October 2025. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement 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 announcement.

Forward Looking Statements

Any forward-looking information contained in this announcement 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

Table 1: High-grade significant intercept table, see also Table 2 for lower-grade, bulk-tonnage intercepts.

Project	Prospect	Hole ID	From (m)	To (m)	Interval (m)	Grade (Sn %)	Intercept
Stannary Hills	**Great Eastern**	**GE 7***	**117.42**	**119.10**	**1.68**	**1.54**	**1.68m @ 1.54% Sn**
Stannary Hills	**Great Eastern**	***including***	**118.10**	**119.10**	**1.00**	**2.31**	**1m @ 2.31% Sn**
Stannary Hills	**Home Rule**	**HR 2**	**18.90**	**20.12**	**1.22**	**3.09**	**1.22m @ 3.09% Sn**
Stannary Hills	**Kitchener**	**K12A-1**	**12.80**	**13.41**	**0.61**	**2.20**	**0.61m @ 2.2% Sn**
Stannary Hills	**Kitchener**	**KI2A-2**	**63.55**	**64.47**	**0.92**	**3.95**	**0.92m @ 3.95% Sn**
Stannary Hills	**Kitchener**	**KI3A-3**	**22.86**	**24.38**	**1.52**	**0.54**	**1.52m @ 0.54% Sn**
Stannary Hills	Kitchener	KI3A-4	16.76	18.59	1.83	0.69	1.83m @ 0.69% Sn
Stannary Hills	Kitchener	SK002	8.53	12.19	3.66	0.85	3.66m @ 0.85% Sn
Stannary Hills	Kitchener	including	8.53	10.97	2.44	1.03	2.44m @ 1.03% Sn
Stannary Hills	**Kitchener**	**SK013**	**15.85**	**19.51**	**3.66**	**1.28**	**3.66m @ 1.28% Sn**
Stannary Hills	**Kitchener**	**SK014**	**4.88**	**6.10**	**1.22**	**1.15**	**1.22m @ 1.15% Sn**
Stannary Hills	**Kitchener**	**SK015***	**7.32**	**17.07**	**9.75**	**1.25**	**9.75m @ 1.25% Sn**
Stannary Hills	**Kitchener**	**SK015**	**7.32**	**14.63**	**7.31**	**1.53**	**7.31m @ 1.53% Sn**
Stannary Hills	Kitchener	SR1	3.66	6.10	2.44	0.92	2.44m @ 0.92% Sn
Stannary Hills	Kitchener	SR2	3.66	4.88	1.22	0.50	1.22m @ 0.5% Sn
Stannary Hills	Kitchener	SR3	0.00	3.66	3.66	0.85	3.66m @ 0.85% Sn
Stannary Hills	Kitchener	SR3	12.19	13.41	1.22	0.73	1.22m @ 0.73% Sn
Stannary Hills	**Kitchener**	**SR4**	**6.10**	**7.32**	**1.22**	**3.50**	**1.22m @ 3.5% Sn**
Stannary Hills	Kitchener	SR8	12.19	13.41	1.22	0.51	1.22m @ 0.51% Sn
Stannary Hills	Kitchener	SR8	15.85	18.29	2.44	0.57	2.44m @ 0.57% Sn
Stannary Hills	**Lass O'Gowrie**	**LOG 1**	**93.95**	**94.54**	**0.59**	**2.65**	**0.59m @ 2.65% Sn**
Stannary Hills	**Kookaburra**		**2.00**	**10.00**	**8.00**	**1.2**	**8m @ 1.2% Sn**
Stannary Hills	**Kookaburra**		**3.00**	**15.00**	**12.00**	**0.84**	**12m @ 0.84% Sn**
Stannary Hills	**Lass O'Gowrie**	**LOG 2**	**104.55**	**105.38**	**0.83**	**1.36**	**0.83m @ 1.36% Sn**
Stannary Hills	**Lass O'Gowrie**	**LOG 2**	**140.00**	**141.43**	**1.43**	**1.53**	**1.43m @ 1.53% Sn**
Stannary Hills	**You & Me**	**WYM001**	**22.00**	**23.00**	**1.00**	**1.47**	**1m @ 1.47% Sn**
Stannary Hills	You & Me	WYM002	27.00	28.00	1.00	0.50	1m @ 0.5% Sn
Stannary Hills	You & Me	WYM003	22.00	23.00	1.00	0.62	1m @ 0.62% Sn
Stannary Hills	You & Me	WYM004	13.00	14.00	1.00	0.78	1m @ 0.78% Sn
Stannary Hills	You & Me	WYM007	32.00	33.00	1.00	0.70	1m @ 0.7% Sn
Stannary Hills	**You & Me**	**WYM009**	**35.00**	**40.00**	**5.00**	**1.58**	**5m @ 1.58% Sn**
Stannary Hills	You & Me	WYM010	23.00	24.00	1.00	0.51	1m @ 0.51% Sn
Stannary Hills	You & Me	WYM013	27.00	31.00	4.00	0.81	4m @ 0.81% Sn
Stannary Hills	You & Me	WYM014	8.00	9.00	1.00	0.54	1m @ 0.54% Sn
Stannary Hills	**You & Me**	**WYM014**	**21.00**	**33.00**	**12.00**	**0.57**	**12m @ 0.57% Sn**
Stannary Hills	**You & Me**	**WYM014**	**45.00**	**51.00**	**6.00**	**1.65**	**6m @ 1.65% Sn**
Stannary Hills	**You & Me**	**WYM015**	**12.00**	**14.00**	**2.00**	**1.25**	**2m @ 1.25% Sn**
Stannary Hills	You & Me	WYM015	19.00	20.00	1.00	0.60	1m @ 0.6% Sn
Stannary Hills	You & Me	WYM015	24.00	31.00	7.00	0.82	7m @ 0.82% Sn
Stannary Hills	You & Me	WYM016	21.00	30.00	9.00	0.69	9m @ 0.69% Sn
Stannary Hills	You & Me	WYM016	52.00	53.00	1.00	0.62	1m @ 0.62% Sn
Stannary Hills	**You & Me**	***WYM017**	**14.00**	**20.00**	**6.00**	**1.81**	**6m @ 1.81% Sn**
Stannary Hills	**You & Me**	**including**	**18.00**	**20.00**	**2.00**	**4.82**	**2m @ 4.82% Sn**
Stannary Hills	**You & Me**	**WYM017**	**33.00**	**38.00**	**5.00**	**1.37**	**5m @ 1.37% Sn**

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Project	Prospect	Hole ID	From (m)	To (m)	Interval (m)	Grade (Sn %)	Intercept
Stannary Hills	Young Australian	YA 2	42.21	43.13	0.92	0.57	0.92m @ 0.57% Sn
Stannary Hills	**Young Australian**	**YA 3**	**22.50**	**23.16**	**0.66**	**4.20**	**0.66m @ 4.2% Sn**
Stannary Hills	Young Australian	YA 4	28.93	29.62	0.69	0.67	0.69m @ 0.67% Sn
Mt Garnet	**Boulder**	**BARC0002**	**36.00**	**38.00**	**2.00**	**1.46**	**2m @ 1.46% Sn**
Mt Garnet	Boulder	BARC0019	46.00	47.00	1.00	0.66	1m @ 0.66% Sn
Mt Garnet	Boulder	BARC0019	79.00	83.00	4.00	0.81	4m @ 0.81% Sn
Mt Garnet	**Boulder**	**including**	**81.00**	**83.00**	**2.00**	**1.32**	**2m @ 1.32% Sn**
Mt Garnet	Boulder	BARC0020	40.00	41.00	1.00	0.53	1m @ 0.53% Sn
Mt Garnet	Boulder	*BARC07-02	44.00	47.00	3.00	1.22	3m @ 1.22% Sn
Mt Garnet	Boulder	including	44.00	45.00	1.00	3.00	1m @ 3% Sn
Mt Garnet	Boulder	BARC07-03	100.00	102.00	2.00	0.83	2m @ 0.83% Sn
Mt Garnet	Boulder	BARC07-03	110.00	111.00	1.00	0.61	1m @ 0.61% Sn
Mt Garnet	Boulder	BARC0018	25.00	26.00	1.00	0.93	1m @ 0.93% Sn
Mt Garnet	**Boulder**	***BARD07-05**	**12.00**	**14.00**	**2.00**	**1.05**	**2m @ 1.05% Sn**
Mt Garnet	**Boulder**	**BARD07-05**	**13.00**	**14.00**	**1.00**	**1.72**	**1m @ 1.72% Sn**
Mt Garnet	Boulder	BARD07-05	45.00	46.00	1.00	0.56	1m @ 0.56% Sn
Mt Garnet	Boulder	BARD07-05	102.00	109.00	7.00	0.66	7m @ 0.66% Sn
Mt Garnet	Boulder	including	102.00	103.00	1.00	1.14	1m @ 1.14% Sn
Mt Garnet	**Gilmore**	**GDDH006**	**48.00**	**49.00**	**1.00**	**1.21**	**1m @ 1.21% Sn**
Mt Garnet	**Gilmore**	**GDDH009**	**22.80**	**24.80**	**2.00**	**2.94**	**2m @ 2.94% Sn**
Mt Garnet	Gilmore	GDDH014	234.00	235.00	1.00	0.51	1m @ 0.51% Sn
Mt Garnet	Gilmore	GDDH014	248.00	251.00	3.00	0.59	3m @ 0.59% Sn
Mt Garnet	**Gilmore**	**GDDH014**	**409.00**	**410.00**	**1.00**	**1.60**	**1m @ 1.6% Sn**
Mt Garnet	**Gilmore**	***GDDH016**	**121.00**	**124.00**	**3.00**	**1.02**	**3m @ 1.02% Sn**
Mt Garnet	**Gilmore**	**GDDH016**	**121.00**	**123.00**	**2.00**	**1.35**	**2m @ 1.35% Sn**
Mt Garnet	**Gilmore**	**GDDH016**	**136.00**	**137.00**	**1.00**	**1.12**	**1m @ 1.12% Sn**
Mt Garnet	Gilmore East	WDDH002	64.40	65.90	1.50	0.84	1.5m @ 0.84% Sn
Mt Garnet	**Gilmore East**	**WDDH002**	**71.50**	**72.30**	**0.80**	**1.48**	**0.8m @ 1.48% Sn**
Mt Garnet	Gilmore East	WDDH003	97.90	98.50	0.60	0.64	0.6m @ 0.64% Sn
Mt Garnet	Gilmore East	WDDH003	100.80	102.10	1.30	0.64	1.3m @ 0.64% Sn
Mt Garnet	Gilmore East	WDDH010	146.50	147.50	1.00	0.98	1m @ 0.98% Sn
Mt Garnet	**Gilmore East**	***including***	**44.00**	**45.00**	**1.00**	**3.00**	**1m @ 3% Sn**

Notes:

*Select intercepts were included despite not meeting the parameters for significant intercepts below.
Many of the thick, lower-grade, bulk-tonnage intercepts do not pass the grade criteria, refer to Table 2.
Parameters for significant intercept include"

- Cut-off is 0.5% Sn.
- Minimum thickness of 0.5m.
- Maximum 5m of waste.

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Table 2: lower-grade, bulk-tonnage significant intercept table, see also Table 2 for high-grade intercepts.

Project	Prospect	Hole ID	From (m)	To (m)	Interval (m)	Grade (% Sn)	Intercept
Stannary Hills	**Home Rule**	**HR 2**	**18.90**	**25.10**	**6.20**	**0.71**	**6.2m @ 0.71% Sn**
Stannary Hills	**Kitchener**	**K12A-1**	**35.05**	**41.91**	**6.86**	**0.27**	**6.86m @ 0.27% Sn**
Stannary Hills	**Kitchener**	**KI2A-2**	**56.39**	**66.14**	**9.75**	**0.61**	**9.75m @ 0.61% Sn**
Stannary Hills	Kitchener	KI3A-2	4.57	16.15	11.58	0.16	11.58m @ 0.16% Sn
Stannary Hills	**Kitchener**	**SK002**	**7.32**	**24.38**	17.06	**0.37**	**17.06m @ 0.37% Sn**
Stannary Hills	**Kitchener**	**SK013**	**14.63**	**24.38**	9.75	**0.67**	**9.75m @ 0.67% Sn**
Stannary Hills	**Kitchener**	**SK015**	**7.32**	**17.07**	9.75	**1.25**	**9.75m @ 1.25% Sn**
Stannary Hills	**Kitchener**	**SR2**	**0.00**	**8.53**	8.53	**0.30**	**8.53m @ 0.3% Sn**
Stannary Hills	**Kitchener**	**SR3**	**0.00**	**13.41**	13.41	**0.38**	**13.41m @ 0.38% Sn**
Stannary Hills	**Kitchener**	**SR4**	**2.44**	**9.75**	7.31	**0.69**	**7.31m @ 0.69% Sn**
Stannary Hills	**Kitchener**	**SR5**	**7.32**	**29.26**	21.94	**0.22**	**21.94m @ 0.22% Sn**
Stannary Hills	**Kitchener**	**SR6**	**0.00**	**13.41**	13.41	**0.10**	**13.41m @ 0.1% Sn**
Stannary Hills	**Kitchener**	**SR7**	**1.22**	**21.95**	20.73	**0.19**	**20.73m @ 0.19% Sn**
Stannary Hills	**Kitchener**	**SR8**	**1.22**	**19.51**	18.29	**0.31**	**18.29m @ 0.31% Sn**
Stannary Hills	Kitchener	SR14	1.22	15.85	14.63	0.21	14.63m @ 0.21% Sn
Stannary Hills	**Kitchener**	**SR18**	**0.00**	**9.75**	9.75	**0.22**	**9.75m @ 0.22% Sn**
Stannary Hills	**Kookaburra**	**-**	**2.00**	**10.00**	**8.00**	**1.2**	**8m @ 1.2% Sn**
Stannary Hills	**Kookaburra**	**-**	**3.00**	**15.00**	**12.00**	**0.84**	**12m @ 0.84% Sn**
Stannary Hills	**You & Me**	**WYM001**	**19.00**	**24.00**	5.00	**0.47**	**5m @ 0.47% Sn**
Stannary Hills	**You & Me**	**WYM002**	**20.00**	**28.00**	8.00	**0.14**	**8m @ 0.14% Sn**
Stannary Hills	**You & Me**	**WYM003**	**16.00**	**30.00**	14.00	**0.17**	**14m @ 0.17% Sn**
Stannary Hills	**You & Me**	**WYM004**	**5.00**	**16.00**	11.00	**0.18**	**11m @ 0.18% Sn**
Stannary Hills	**You & Me**	**WYM005**	**2.00**	**13.00**	11.00	**0.12**	**11m @ 0.12% Sn**
Stannary Hills	You & Me	WYM007	28.00	36.00	8.00	0.33	8m @ 0.33% Sn
Stannary Hills	You & Me	WYM008	28.00	34.00	6.00	0.21	6m @ 0.21% Sn
Stannary Hills	You & Me	WYM009	29.00	40.00	11.00	0.80	11m @ 0.8% Sn
Stannary Hills	You & Me	WYM010	21.00	29.00	8.00	0.14	8m @ 0.14% Sn
Stannary Hills	**You & Me**	**WYM011**	**3.00**	**28.00**	25.00	**0.14**	**25m @ 0.14% Sn**
Stannary Hills	**You & Me**	**WYM012**	**2.00**	**19.00**	17.00	**0.10**	**17m @ 0.1% Sn**
Stannary Hills	**You & Me**	**WYM013**	**3.00**	**31.00**	28.00	**0.22**	**28m @ 0.22% Sn**
Stannary Hills	**You & Me**	**WYM014**	**6.00**	**60.00**	54.00	**0.45**	**54m @ 0.45% Sn**
Stannary Hills	**You & Me**	**WYM015**	**8.00**	**35.00**	27.00	**0.47**	**27m @ 0.47% Sn**
Stannary Hills	**You & Me**	***WYM016**	**3.00**	**58.00**	55.00	**0.26**	**55m @ 0.26% Sn**
Stannary Hills	You & Me	*including*	3.00	41.00	38.00	0.28	38m @ 0.28% Sn
Stannary Hills	You & Me	*including*	46.00	58.00	12.00	0.25	12m @ 0.25% Sn
Stannary Hills	**You & Me**	**WYM017**	**3.00**	**38.00**	**35.00**	**0.60**	**35m @ 0.6% Sn**
Mt Garnet	**Boulder**	**BARC0002**	**33.00**	**40.00**	**7.00**	**0.54**	**7m @ 0.54% Sn**
Mt Garnet	**Boulder**	**BARC0004**	**90.00**	**121.00**	**31.00**	**0.26**	**31m @ 0.26% Sn**
Mt Garnet	**Boulder**	**BARC0018**	**22.00**	**40.00**	**18.00**	**0.22**	**18m @ 0.22% Sn**
Mt Garnet	**Boulder**	***BARC0019**	**23.00**	**85.00**	**62.00**	**0.18**	**62m @ 0.18% Sn**
Mt Garnet	Boulder	*including*	23.00	54.00	31.00	0.18	31m @ 0.18% Sn
Mt Garnet	**Boulder**	***including***	**67.00**	**85.00**	**18.00**	**0.27**	**18m @ 0.27% Sn**
Mt Garnet	**Boulder**	**BARC0020**	**34.00**	**49.00**	15.00	**0.19**	**15m @ 0.19% Sn**

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Project	Prospect	Hole ID	From (m)	To (m)	Interval (m)	Grade (% Sn)	Intercept
Mt Garnet	Boulder	BARC0020	60.00	65.00	5.00	0.15	5m @ 0.15% Sn
Mt Garnet	**Boulder**	***BARC07-01**	**39.00**	**72.00**	**33.00**	**0.12**	**33m @ 0.12% Sn**
Mt Garnet	Boulder	*including*	39.00	60.00	21.00	0.16	21m @ 0.16% Sn
Mt Garnet	**Boulder**	**BARC07-03**	**99.00**	**132.00**	**33.00**	**0.26**	**33m @ 0.26% Sn**
Mt Garnet	Boulder	BARC07-04	30.00	53.00	23.00	0.14	23m @ 0.14% Sn
Mt Garnet	**Boulder**	***BARD07-05**	**12.00**	**116.00**	**104.00**	**0.21**	**104m @ 0.21% Sn**
Mt Garnet	Boulder	*including*	12.00	48.00	36.00	0.25	36m @ 0.25% Sn
Mt Garnet	Boulder	*including*	55.00	83.00	28.00	0.11	28m @ 0.11% Sn
Mt Garnet	Boulder	*including*	85.00	116.00	31.00	0.30	31m @ 0.3% Sn
Mt Garnet	**Gilmore**	**GDDH009**	**18.00**	**26.05**	**8.05**	**0.84**	**8.05m @ 0.84% Sn**
Mt Garnet	Gilmore	GDDH014	115.00	128.00	13.00	0.10	13m @ 0.1% Sn
Mt Garnet	**Gilmore**	***GDDH014**	**231.00**	**251.00**	**20.00**	**0.18**	**20m @ 0.18% Sn**
Mt Garnet	Gilmore	*including*	231.00	244.00	13.00	0.13	13m @ 0.13% Sn
Mt Garnet	**Gilmore**	**GDDH016**	**117.00**	**139.00**	**22.00**	**0.31**	**22m @ 0.31% Sn**
Mt Garnet	Gilmore	GDDH016	176.00	181.00	5.00	0.12	5m @ 0.12% Sn
Mt Garnet	**Gilmore**	**WDDH002**	**64.40**	**76.00**	**11.60**	**0.30**	**11.6m @ 0.3% Sn**
Mt Garnet	**Gilmore**	**WDDH003**	**52.40**	**63.50**	**11.10**	**0.15**	**11.1m @ 0.15% Sn**
Mt Garnet	**Gilmore**	**WDDH003**	**95.90**	**102.10**	**6.20**	**0.24**	**6.2m @ 0.24% Sn**

Notes:

*Select intercepts were included despite not meeting the parameters for significant intercepts below.
Many of the high-grade intercepts do not pass the thickness criteria, refer to Table 1 for high-grade intercepts.
Parameters for significant intercept include"

- Cut-off is 0.1% Sn.
- Minimum thickness of 5m.
- Maximum 20m of internal waste only.

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Table 3: Drill collars for all known drill holes on the Stannary Hills and Mt Garnet Tin-Tungsten Projects.

Project	Prospect	Hole ID	Drill Type	Easting	Northing	RL (m)	Depth (m)	Dip	Azi
Stannary Hills	Governor Norman	GN 6	Diamond	312,856	8,084,136	700	132.4	-50	87.5
Stannary Hills	Governor Norman	GN 7	Diamond	312,856	8,084,136	700	147.9	-45	87.5
Stannary Hills	Governor Norman	GN 8	Diamond	312,856	8,084,081	700	127	-30	87.5
Stannary Hills	Great Eastern	GE 1	Diamond	312,975	8,084,192	700	124.2	-60	175.5
Stannary Hills	Great Eastern	GE 2	Diamond	312,975	8,084,192	700	77.11	-35	175.5
Stannary Hills	Great Eastern	GE 3	Diamond	312,951	8,084,273	700	105.5	-45	12.5
Stannary Hills	Great Eastern	GE 4	Diamond	312,946	8,084,407	700	128	-60	187.5
Stannary Hills	Great Eastern	GE 5	Diamond	312,792	8,084,213	700	56.01	-60	207.5
Stannary Hills	Great Eastern	GE 6	Diamond	312,958	8,084,143	700	95.81	-50	212.5
Stannary Hills	Great Eastern	GE 7	Diamond	312,958	8,084,143	700	128.3	-61	212.5
Stannary Hills	Home Rule	HR 1	Diamond	312,987	8,084,546	700	46.97	-60	207.5
Stannary Hills	Home Rule	HR 2	Diamond	312,995	8,084,556	700	37.85	-55	207.5
Stannary Hills	Home Rule	HR 3	Diamond	313,002	8,084,546	700	28.4	-45	207.5
Stannary Hills	Ironclad	IC 1	Diamond	310,825	8,083,340	700	103.1	-40	214
Stannary Hills	Kitchener	K12A-1	Diamond	309,759	8,085,860	721	83.21	-26	168.7
Stannary Hills	Kitchener	KI2A-2	Diamond	309,867	8,085,612	721	109.7	-68	62.52
Stannary Hills	Kitchener	KI2A-3	Diamond	309,869	8,085,611	721	90.53	-62	356
Stannary Hills	Kitchener	KI3A-1	Diamond	309,869	8,085,635	708	30.48	0	45.3
Stannary Hills	Kitchener	KI3A-2	Diamond	309,867	8,085,633	708	27.43	0	354.6
Stannary Hills	Kitchener	KI3A-3	Diamond	309,865	8,085,628	708	39.62	0	343.2
Stannary Hills	Kitchener	KI3A-4	Diamond	309,859	8,085,623	709	39.01	0	273.9
Stannary Hills	Kitchener	KI3A-5	Diamond	309,868	8,085,633	707	60.96	-68	352.2
Stannary Hills	Kitchener	KI3A-6	Diamond	309,869	8,085,633	707	42.67	-69	55.7
Stannary Hills	Kitchener	SK001	Diamond	309,876	8,085,639	709	21.95	0	312.7
Stannary Hills	Kitchener	SK002	Diamond	309,879	8,085,636	709	26.82	0	127.9
Stannary Hills	Kitchener	SK003	Diamond	309,881	8,085,638	709	25.6	0	128.8
Stannary Hills	Kitchener	SK004	Diamond	309,878	8,085,635	709	23.16	0	150.5
Stannary Hills	Kitchener	SK005	Diamond	309,882	8,085,640	709	26.82	0	93.6
Stannary Hills	Kitchener	SK006	Diamond	309,882	8,085,641	709	23.16	0	58.5
Stannary Hills	Kitchener	SK007	Diamond	309,880	8,085,642	709	24.38	0	34.1
Stannary Hills	Kitchener	SK008	Diamond	309,878	8,085,642	709	21.95	0	19.4
Stannary Hills	Kitchener	SK009	Diamond	309,877	8,085,641	709	23.16	0	330.9
Stannary Hills	Kitchener	SK010	Diamond	309,859	8,085,624	709	24.38	0	277.6
Stannary Hills	Kitchener	SK011	Diamond	309,859	8,085,624	709	9.75	0	254.4
Stannary Hills	Kitchener	SK012	Diamond	309,859	8,085,623	709	24.38	0	225.1
Stannary Hills	Kitchener	SK013	Diamond	309,880	8,085,637	709	24.38	0	161.2
Stannary Hills	Kitchener	SK014	Diamond	309,880	8,085,627	709	14.63	0	141.3
Stannary Hills	Kitchener	SK015	Diamond	309,880	8,085,627	709	23.16	0	116.9
Stannary Hills	Kitchener	SK016	Diamond	309,868	8,085,625	709	21.95	0	135
Stannary Hills	Kitchener	SR1	Diamond	309,777	8,085,806	778	8.53	0	150
Stannary Hills	Kitchener	SR10	Diamond	309,774	8,085,812	774	21.95	0	324
Stannary Hills	Kitchener	SR11	Diamond	309,775	8,085,821	774	9.75	0	37
Stannary Hills	Kitchener	SR12	Diamond	309,789	8,085,799	774	20.73	0	119
Stannary Hills	Kitchener	SR13	Diamond	309,788	8,085,798	774	19.51	0	207
Stannary Hills	Kitchener	SR14	Diamond	309,766	8,085,794	774	21.95	0	309
Stannary Hills	Kitchener	SR15	Diamond	309,766	8,085,792	774	21.95	0	255
Stannary Hills	Kitchener	SR16	Diamond	309,762	8,085,758	774	21.95	0	347
Stannary Hills	Kitchener	SR17	Diamond	309,762	8,085,760	774	23.16	0	305
Stannary Hills	Kitchener	SR18	Diamond	309,783	8,085,809	778	12.19	0	150
Stannary Hills	Kitchener	SR19	Diamond	309,778	8,085,811	778	21.95	0	330
Stannary Hills	Kitchener	SR2	Diamond	309,776	8,085,805	778	8.53	0	174

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Project	Prospect	Hole ID	Drill Type	Easting	Northing	RL (m)	Depth (m)	Dip	Azi
Stannary Hills	Kitchener	SR3	Diamond	309,775	8,085,807	778	18.29	0	330
Stannary Hills	Kitchener	SR4	Diamond	309,782	8,085,809	778	12.19	0	176
Stannary Hills	Kitchener	SR5	Diamond	309,776	8,085,811	774	29.26	0	165
Stannary Hills	Kitchener	SR6	Diamond	309,775	8,085,810	774	13.41	0	253
Stannary Hills	Kitchener	SR7	Diamond	309,774	8,085,800	774	21.95	0	79
Stannary Hills	Kitchener	SR8	Diamond	309,774	8,085,800	774	19.51	0	99
Stannary Hills	Kitchener	SR9	Diamond	309,774	8,085,811	774	21.95	0	291
Stannary Hills	Kookaburra		Diamond	-	-	-	-	-	-
Stannary Hills	Kookaburra		Diamond	-	-	-	-	-	-
Stannary Hills	Lass OGowrie	LOG 1	Diamond	310,475	8,086,852	700	132.9	-63	237.5
Stannary Hills	Lass OGowrie	LOG 2	Diamond	310,475	8,086,852	700	159.7	-52	198
Stannary Hills	Silver Lining	SL 1	Diamond	310,860	8,082,686	700	103.6	-40	237
Stannary Hills	You and Me	WYM001	RC	309,727	8,086,389	816	30	-80	11
Stannary Hills	You and Me	WYM002	RC	309,727	8,086,390	816	30	-70	11
Stannary Hills	You and Me	WYM003	RC	309,727	8,086,382	817	30	-70	21
Stannary Hills	You and Me	WYM004	RC	309,727	8,086,381	817	30	-90	0
Stannary Hills	You and Me	WYM005	RC	309,727	8,086,373	816	27	-70	21
Stannary Hills	You and Me	WYM006	RC	309,727	8,086,372	816	30	-90	0
Stannary Hills	You and Me	WYM007	RC	309,722	8,086,418	820	40	-75	119
Stannary Hills	You and Me	WYM008	RC	309,720	8,086,418	820	40	-90	0
Stannary Hills	You and Me	WYM009	RC	309,723	8,086,417	819	40	-58	119
Stannary Hills	You and Me	WYM010	RC	309,743	8,086,432	819	57	-65	159
Stannary Hills	You and Me	WYM011	RC	309,763	8,086,396	814	33	-62	345.9
Stannary Hills	You and Me	WYM012	RC	309,764	8,086,396	814	30	-60	357.5
Stannary Hills	You and Me	WYM013	RC	309,763	8,086,395	814	31	-60	329
Stannary Hills	You and Me	WYM014	RC	309,763	8,086,394	813	60	-60	329
Stannary Hills	You and Me	WYM015	RC	309,762	8,086,394	813	38	-60	322
Stannary Hills	You and Me	WYM016	RC	309,763	8,086,394	813	58	-65	330
Stannary Hills	You and Me	WYM017	RC	309,761	8,086,387	813	39	-45	326
Stannary Hills	Young Australian	YA 1	Diamond	310,817	8,083,641	700	64.87	-30	237.5
Stannary Hills	Young Australian	YA 2	Diamond	310,774	8,083,689	700	83.34	-30	232.5
Stannary Hills	Young Australian	YA 3	Diamond	310,817	8,083,641	700	85.29	-30	207.5
Stannary Hills	Young Australian	YA 4	Diamond	310,822	8,083,641	700	68.51	-55	207.5
Stannary Hills	Young Australian	YA 5	Diamond	310,837	8,083,623	700	73.71	-50	162.5
Mt Garnet	Boulder	BARC0001	RC	289,196	8,061,076	748	89	-60	76
Mt Garnet	Boulder	BARC0002	RC	289,230	8,061,024	759	53	-60	76
Mt Garnet	Boulder	BARC0003	RC	289,300	8,061,918	729	149	-50	51
Mt Garnet	Boulder	BARC0004	RC	289,268	8,061,919	735	197	-65	41
Mt Garnet	Boulder	BARC0005	RC	289,133	8,061,956	736	100	-55	70
Mt Garnet	Boulder	BARC0006	RC	289,104	8,061,958	734	100	-50	70
Mt Garnet	Boulder	BARC0007	RC	289,042	8,061,945	742	209	-55	26
Mt Garnet	Boulder	BARC0008	RC	289,125	8,062,180	779	131	-50	60
Mt Garnet	Boulder	BARC0009	RC	289,119	8,062,179	774	179	-65	56
Mt Garnet	Boulder	BARC0010	RC	289,221	8,062,011	770	149	-50	86
Mt Garnet	Boulder	BARC0011	RC	288,914	8,062,198	825	149	-60	78
Mt Garnet	Boulder	BARC0013	RC	288,754	8,062,502	833	125	-70	56
Mt Garnet	Boulder	BARC0014	RC	288,512	8,062,692	825	137	-50	66
Mt Garnet	Boulder	BARC0015	RC	288,489	8,063,202	834	77	-50	66
Mt Garnet	Boulder	BARC0016	RC	288,458	8,063,248	846	119	-70	66
Mt Garnet	Boulder	BARC0017	RC	288,429	8,063,272	832	101	-50	66
Mt Garnet	Boulder	BARC0018	RC	288,251	8,063,019	853	101	-50	106
Mt Garnet	Boulder	BARC0019	RC	288,248	8,063,022	853	149	-70	66
Mt Garnet	Boulder	BARC0020	RC	288,200	8,063,057	850	101	-50	66

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Project	Prospect	Hole ID	Drill Type	Easting	Northing	RL (m)	Depth (m)	Dip	Azi
Mt Garnet	Boulder	BARC0021	RC	288,157	8,063,471	843	77	-50	276
Mt Garnet	Boulder	BARC0022	RC	290,036	8,066,060	730	77	-50	296
Mt Garnet	Boulder	BARC0023	RC	289,923	8,066,054	725	101	-50	76
Mt Garnet	Boulder	BARC07-01	RC	288,465	8,063,248	834	84	-55	66
Mt Garnet	Boulder	BARC07-02	RC	288,759	8,062,507	794	126	-50	51
Mt Garnet	Boulder	BARC07-03	RC	289,265	8,061,925	735	150	-50	41
Mt Garnet	Boulder	BARC07-04	RC	288,243	8,063,027	857	96	-55	66
Mt Garnet	Boulder	BARC07-06	RC	289,210	8,061,055	741	72	-60	76
Mt Garnet	Boulder	BARD07-05	Diamond	289,046	8,062,091	760	150	-50	148
Mt Garnet	Garrumba	DH1	RC	287,062	8,061,475	700	25	-61	197
Mt Garnet	Garrumba	DH2	RC	287,657	8,061,510	700	67	-60	331
Mt Garnet	Garrumba	DH3	RC	287,638	8,061,521	700	43	-60	311
Mt Garnet	Garrumba	DH4	RC	287,673	8,061,528	700	36	-60	352
Mt Garnet	Garrumba	DH5	RC	287,568	8,061,922	700	97	-62	202
Mt Garnet	Garrumba	DH6	RC	287,101	8,061,794	700	35	-70	7
Mt Garnet	Gilmore	GDD001	Diamond	279,896	8,060,198	621	95	-55	143.5
Mt Garnet	Gilmore	GDD002	Diamond	280,006	8,059,989	631	47.7	-45	210
Mt Garnet	Gilmore	GDD003	Diamond	279,813	8,060,135	640	95.6	-50	217.5
Mt Garnet	Gilmore	GDD004	Diamond	280,026	8,059,931	637	111	-45	0
Mt Garnet	Gilmore	GDD005	Diamond	279,878	8,060,086	650	80	-50	210.5
Mt Garnet	Gilmore	GDD006	Diamond	280,029	8,059,911	638	90	-45	30
Mt Garnet	Gilmore	GDD007	Diamond	279,964	8,060,037	633	98	-45	216.5
Mt Garnet	Gilmore	GDD008	Diamond	279,994	8,060,018	629	60	-45	210.5
Mt Garnet	Gilmore	GDD009	Diamond	280,022	8,059,977	633	40	-45	210.5
Mt Garnet	Gilmore	GDD010	Diamond	280,015	8,060,020	639	110	-60	158.6
Mt Garnet	Gilmore	GDD011	Diamond	280,073	8,059,906	646	101.6	-45	30
Mt Garnet	Gilmore	GDD012	Diamond	280,115	8,059,897	646	151	-45	0
Mt Garnet	Gilmore	GDD013	Diamond	280,022	8,059,978	633	70	-70	210
Mt Garnet	Gilmore	GDD014	Diamond	280,022	8,059,980	633	421.5	-85	210
Mt Garnet	Gilmore	GDD015	Diamond	279,772	8,060,144	633	270	-50	186
Mt Garnet	Gilmore	GDD016	Diamond	279,795	8,059,951	678	526.7	-68	41
Mt Garnet	Gilmore	GDD017	Diamond	279,824	8,060,110	650	220	-50	177
Mt Garnet	Gilmore	GDD018	Diamond	279,622	8,060,014	649	124.5	-45	145
Mt Garnet	Gilmore	GDD019	Diamond	280,047	8,060,014	651	113.9	-65	159
Mt Garnet	Gilmore East	WDD001	Diamond	280,807	8,060,460	633	121.4	-50	0.5
Mt Garnet	Gilmore East	WDD002	Diamond	281,000	8,060,610	643	135	-45	45.5
Mt Garnet	Gilmore East	WDD003	Diamond	281,355	8,060,545	638	120	-55	230.5
Mt Garnet	Gilmore East	WDD004	Diamond	280,675	8,060,788	644	95	-45	47.5
Mt Garnet	Gilmore East	WDD009	Diamond	281,122	8,060,571	637	135	-45	13.5
Mt Garnet	Gilmore East	WDD010	Diamond	280,955	8,060,638	647	150	-45	46.5
Mt Garnet	Homeward Bound	OMD1	Diamond	291,248	8,068,652	700	63.3	-50	180
Mt Garnet	Homeward Bound	OMD2	Diamond	291,226	8,068,611	700	45.3	-50	0
Mt Garnet	Homeward Bound	OMD3	Diamond	291,228	8,068,667	700	57.2	-50	180
Mt Garnet	Homeward Bound	OMD4	Diamond	291,270	8,068,641	700	56.7	-50	180

Notes:

Coordinates are GDA94 zone 55
RL in metres taken from a publicly available digital elevation model

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Appendix 1

JORC Table 1 for Exploration Results – Stannary Hills and Mt Garnet Tin-Tungsten Projects

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• This announcement refers to exploration conducted by previous holders of the Projects. • 147 drillholes for 11,543m have been completed previously. • The drilling is a combination of diamond and RC drilling. • The Company has limited data regarding the pre-1985 drilling. During the 2007 drilling program • Drilling sampled at 1m intervals for 384 RC samples and 144 core samples. • During 2022, 2-3kg samples were collected individually from the RC drilling. • Rock chip samples were collected over multiple generations. Those that have information comprise individual outcrop, float and mullock samples. They are considered spot data.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• Drilling pre-1985 comprised of both core and RC drilling but details are not known, • The 2007 drilling used a Downer EDI UDR650 track mounted RC drill rig and 4 7/8 inch hammer. With a single hole having an HQ to NQ diamond tail. • In 2022 a face sampling RC hammer was used.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• The Company is not aware of any methods for estimating recovery or any for the pre-2007 drilling. • During 2022 the recovery and moisture content of each 1m drill sample was visually assessed and recorded. • A high-capacity rig with auxiliary booster was used to ensure enough air capacity to maintain dry samples. • Cyclone and splitter were cleaned at every rod change and after every hole. There is no apparent relationship between sample recovery and grade.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource*	• This announcement refers to exploration conducted by previous holders of the Projects.

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Criteria	JORC Code explanation	Commentary
	estimation, mining studies and metallurgical studies. • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• The presence of any sample photography is not known by the company. • No mineral resource estimation has been included in this announcement. • For the 2007 and 2022 drilling all RC chips and drill cores have been geologically logged by on site geologist at 1m intervals. • Geology logs include rock description, alteration summary, colour, oxidation, lithology, grainsize and texture.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• Sub-sampling techniques and sample preparation are not known by the company for the pre-2007 drilling. For the 2022 drilling program: • For RC drilling each individual one metre sample of approximately 30kg is passed through a cyclone into a rotary cone splitter. Approximately 87.5% was collected in a large plastic bag which is retained for future use if required. The 12.5% split was collected in a separate calico bag from the cone splitter. • At the laboratory, samples were dried, crushed and pulverised to 85% passing 75 microns. This is considered to appropriately homogenise the sample to allow sub-sampling for the various assay techniques. • No Certified Reference Material, duplicate samples or blanks were used. • Sample sizes are industry standard and considered appropriate.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• This announcement refers to exploration conducted by previous owners. • The quality of the pre-1985 data is unverified. • In 2007 all samples were sent to ALS Townsville, Brisbane or Perth and assayed using standard analysis and quality control techniques used by ALS including AuAA21, ME-MS62s and XRF005. For the 2022 program: • Both drill sample and rock chip sample analysis was undertaken by ALS Laboratories in Brisbane, Australia. Samples were sorted,

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Criteria	JORC Code explanation	Commentary
		weighed, dried, crushed, and pulverised to 80% passing 75um. • Sn, W and In and a standard suite of RRE's were analysed by Lithium Borate Fusion with ICP-MS finish (code ME-MS81). Over limit Sn values were analysed by Sn-XRF15b. Ag, As, Cd, Co, Cu, Li, Mo, Ni, Pb, Sc, Tl and Zn were analysed by 4 acid digest and ACP-AES finish (code MEaACD81) • Laboratory QAQC was undertaken.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• The company has not sought to confirm significant intersections by either independent or alternate company personnel • The Company has not completed any drilling at the Projects. • The 2007 & 2022 logging has been carried out using standardized codes to professional standards. • All available geological and sampling information has been entered into digital formats for validation. Further validation may be required. • No adjustments have been made to assay data.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• The data was provided by the previous operators, its accuracy and survey methodology is unknown – pre-985 drilling. • The 2007 and 2022 data was surveyed using handheld GPS. • The Company has used the existing topographic information in the supplied database and publicly available topographic data. This will be further addressed as the Project progress.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Not applicable as no JORC resource is reported. • No sample compositing has been applied, excluding the reporting of significant intercepts. • The spacing is sporadic and relevant for the stage of exploration.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• The orientation of the pre-1985 drilling is quite variable. The Company has not done sufficient work to determine the orientation of the mineralisation target by all these holes, but it is expected that some may exaggerate true thickness. • Holes BARC07-01,03 and 04 targeted outcropping greisen.

Criteria	JORC Code explanation	Commentary
		Holes BARC07-02 and 06 were targeted under historic Adelaide workings. Hole BARC07-05 targeted a NW trending lenticular greisen.
Sample security	• *The measures taken to ensure sample security.*	• Sample security measures are not known to the company pre-2007. • In 2022, sample chain of custody was managed by the employees of the operator. All samples were bagged and tied in numbered calico bags, grouped into larger tied polyweave bags in the field. Samples collected in the field were transported by geological staff to the Company's Mt Garnet field base where they were collected by courier and transported directly to the laboratory. All sample submissions were documented via ALS tracking system and all assays reported via email.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• This announcement refers to historical results, the Company is not aware of any audits conducted. • In 2022 they were not deemed necessary for the stage of exploration being conducted.

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• Koba is acquiring a 100% interest in seven (7) exploration licenses that cover 432.4 sq km: EPM14797, EPM19112, EPM19113, EPM19114, EPM19203, EPM27892 and EPM28310.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• 147 drillholes for 11,543m have been completed previously. The majority pre-1985 with 29 holes completed in 2007 and 2022 combined. • Previous parties have undertaken significant geochemistry surveys including outcrop, float and mullock sampling (rock chips) soil sampling and stream sediment sampling. • Previous parties have undertaken

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Criteria	JORC Code explanation	Commentary
		geological mapping on specific prospects. • Pre-1980 two small Induced Polarisation programs were completed.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Project covers O'Brian Supersuite granites of the early-middle Palaeozoic Hodgkinson Province. The O'Briens Creek Supersuite in the region consists of highly fractionated characteristically pale pink to white, alkali-feldspar-rich biotite granites. O'Briens Supersuite has intruded Early Devonian-Late Devonian Hodgkinson Formation, comprising fine to medium-grained arenite and mudstone, minor conglomerate, minor chert and metabasalt, and rare limestone. Style of mineralisation being tested is greisen and vein-style tin-tungsten mineralisation in granites and vein-style tin, tungsten mineralisation within sediments and granites.
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* o *easting and northing of the drill hole collar* o *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* o *dip and azimuth of the hole* o *down hole length and interception depth* o *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	• Refer to main body of this announcement
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• See the Tables in the body of the report and associated footnotes.
Relationship between mineralisation widths and	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should*	• The relationship between down hole length and true width is currently not known and will likely vary from prospect to prospect.

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Criteria	JORC Code explanation	Commentary
intercept lengths	*be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Refer to main body of this announcement.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• All results above certain cut-off criteria have been reported in tables within the report. Two cut-off criteria were used to represent high-grade and low grade intercepts.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• Metallurgical testwork completed by previous owners, on a composite core sample from BARC07-05 for Sn recovery. 71% total Sn was recovered using gravity and flotation.
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	Koba has plans for further work that includes: • Desktop reviews of the historic data available. • Geochemical sampling of outcrop and soil sampling. • Drilling with the aim to identify a mineral resource.

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