



KOBA
resources limited

12 February 2025

ASX RELEASE

Sale of Goodsprings Project, USA

Koba Resources Limited (ASX:KOB; “Koba” or the “Company”) is pleased to announce that it has agreed to sell its Goodsprings Project in Nevada, USA to Fairchild Gold Corp (TSXV:FAIR; “Fairchild”).

Upon completion Fairchild will acquire a 100% interest in the Goodsprings Project, which comprises 72 unpatented mining claims. Consideration for the acquisition will comprise:

1. the issue of 3,000,000 unrestricted shares in Fairchild with a deemed value of C\$150,000 (A\$167,000); and
2. Fairchild granting Koba a 1.0% royalty, 50% of which may be bought out at any time for C\$1,000,000.

Upon completion Koba will become the second largest shareholder of Fairchild. Completion is subject to Fairchild’s receipt of all requisite TSXV approvals.

The sale of the Goodsprings Project, which is a non-core asset in Koba’s project portfolio, allows Koba to focus on advancing its flagship Yarramba Uranium Project in South Australia.

Koba’s Goodsprings Project is located adjacent to Fairchild’s flagship Copper Chief Project and represents a complimentary acquisition for them. The structure of the transaction provides Koba continued exposure to any value generated through Fairchild’s future work.

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

“The terms agreed with Fairchild for the divestment of our Goodsprings Project in Nevada allows Koba to crystallise significant value from a non-core asset whilst maintaining exposure to future success at an expanded project. This transaction allows Koba to maintain focus on its flagship 5,000km² Yarramba Uranium Project in South Australia, where ongoing exploration has demonstrated the potential to discover significant uranium resources.”

This announcement has been authorised for release by the Board.

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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.