25 March 2025

Uranium Assay Results for Manyoni Uranium Project

Highlights

- Assay results received for a further 53 diamond core holes at the Manyoni Uranium Project, Tanzania, covering the northern Project Area A.
- 40 drill holes encountered uranium mineralisation in excess of the cut off grade of 1.0m thickness and at least 100ppm U_3O_8
- Drilling has confirmed a consistently mineralised, flat lying system with only ~1.0m of overburden potentially making Area A amenable to low-cost, open cut mining.
- Area A mineralisation is located 16kms north of the Area C1 mineralisation (refer ASX:MOM announcement dated 19 February 2025) and it represents a continuation of the same palaeochannel system of uranium mineralisation.
- Typical intersections include:
    - **1.91m at 207 ppm U_3O_8** from 0.59m (24PQ074)
    - **4.5m at 214 ppm U_3O_8** from 0m (24PQ088)
    - **3.85m at 218 ppm U_3O_8** from 0m (24PQ105)
- As a result of the pending acquisition of the adjacent Auking tenements (ASX:MOM announcement dated 16 October 2024) Moab will acquire an additional three uranium projects and additional prospective ground adjacent to Moab's existing tenure.
- Assay results for the initial maiden drill program are now complete and Moab has commenced metallurgical sampling of the cores with testwork planned to be done at ANSTO, NSW.
- The assay results, including the results of any additional drilling on the Auking tenements, will assist in forming the basis of Moab's Maiden JORC (2012) Mineral Resource Estimate (MRE).

Moab Minerals Limited (ASX:**MOM**) (**Moab**, or the **Company**) is pleased to announce the results of PQ core drilling at its northern Manyoni Uranium Project Area A in Manyoni Province in Tanzania, Africa.

Moab Managing Director, Mr Malcolm Day, commented: "*These results confirm the widespread and consistent distribution of uranium mineralisation across the tenements. The mineralisation is remarkably consistent and at shallow depth suitable for open cut mining. The next step is to compare these results with historical assays as part of the verification exercise. This work is intended to facilitate a JORC 2012*

compliant MRE. We're excited about acquiring the AuKing ground as it has the potential to add additional uranium resources".

Figure 1. Location of the Manyoni Uranium Project

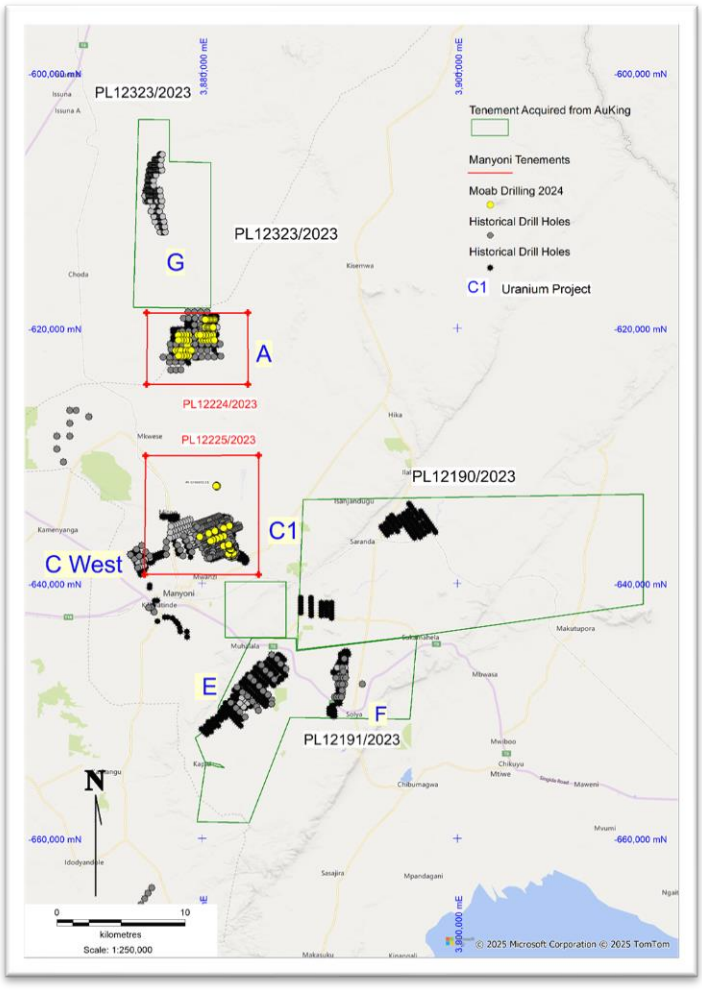

Figure 2. Manyoni Prospecting Licences, showing location of Area C1 and Area A projects, and includes the AuKing tenements that Moab will acquire.

Drill Program and Results

Moab has completed its maiden drill program at the Manyoni Uranium Project covering both the Area C1 and Area A project areas. Table 1 below documents the significant intersections for Area A based on exceeding a minimum width-grade of 1.0m at 100ppm U_3O_8. Out of 53 diamond core holes, 40 holes exceeded this threshold. A further 12 holes exceeded the higher threshold of 200ppm U_3O_8.

Table 1.

U_3O_8 ppm at 100ppm cut-off Grade and Min 1.0m thickness
Intersections in excess of 200 ppm U_3O_8 highlighted yellow

Hole_ID	Depth_From (m)	Depth_To (m)	IntervalWidth (m)	Grade ppm U3O8	Intercept Description	Description	Visible Mineralisation
24PQ053	1.1	3	1.9	172	1.90m @ 172 ppm	Saprolite	
24PQ053	8.5	9.5	1	137	1.00m @ 137 ppm	Saprolite	
24PQ054	0.75	2.42	1.67	191	1.67m @ 191 ppm	Mbenga Clay	
24PQ055	0.8	2.35	1.55	113	1.55m @ 113 ppm	Mbenga Clay/Saprolite	0.5% schröckingerite
24PQ057	0.5	2.5	2	204	2.00m @ 204 ppm	Mbenga Clay	
24PQ057	16	18	2	164	2.00m @ 164 ppm	Granitic saprolite	
24PQ058	0.6	2.4	1.8	155	1.80m @ 155 ppm	Mbenga Clay/Saprolite	0.5% carnotite
24PQ059	0.6	1.88	1.28	221	1.28m @ 221 ppm	Mbenga Clay/Saprolite	
24PQ060	0.5	1.5	1	216	1.00m @ 216 ppm	Mbenga Clay	
24PQ061	0.5	2.55	2.05	167	2.05m @ 167 ppm	Mbenga Clay/Saprolite	0.5% schröckingerite
24PQ062	0.5	2	1.5	187	1.50m @ 187 ppm	Mbenga Clay	0.5% schröckingerite
24PQ063	0.53	3.1	2.57	188	2.57m @ 188 ppm	Mbenga Clay/Saprolite	0.5% carnotite
24PQ064	0.72	2.34	1.62	173	1.62m @ 173 ppm	Mbenga Clay/Saprolite	
24PQ065	0.6	2.35	1.75	162	1.75m @ 162 ppm	Mbenga Clay/Saprolite	0.5% schröckingerite
24PQ068	0.5	2.25	1.75	182	1.75m @ 182 ppm	Mbenga Clay/Saprolite	
24PQ070	0	2.34	2.34	153	2.34m @ 153 ppm	Mbenga Clay/Saprolite	
24PQ073	1.5	3	1.5	113	1.50m @ 113 ppm	Mbenga Clay/Saprolite	
24PQ074	0.59	2.5	1.91	207	1.91m @ 207 ppm	Mbenga Clay/Saprolite	
24PQ076	0.8	2.32	1.52	161	1.52m @ 161 ppm	Mbenga Clay/Saprolite	
24PQ077	0.64	2.28	1.64	176	1.64m @ 176 ppm	Saprolite	
24PQ078	0.95	2.36	1.41	123	1.41m @ 123 ppm	Mbenga Clay/Saprolite	
24PQ082	0	3	3	191	3.00m @ 191 ppm	Mbenga Clay/Saprolite	
24PQ083	1.55	3.15	1.6	136	1.60m @ 136 ppm	Saprolite	
24PQ084	11	12	1	113	1.00m @ 113 ppm	Granitic Saprock	
24PQ084	15	16	1	238	1.00m @ 238 ppm	Granitic Saprock	
24PQ085	0.7	2.25	1.55	208	1.55m @ 208 ppm	Mbenga Clay/Saprolite	
24PQ086	0.72	2.3	1.58	134	1.58m @ 134 ppm	Saprolite	
24PQ087	0	1	1	174	1.00m @ 174 ppm	Mbenga Clay	
24PQ087	13	14	1	133	1.00m @ 133 ppm	Saprolite	
24PQ087	40	41	1	159	1.00m @ 159 ppm	Granitic Saprock	
24PQ088	0	4.5	4.5	214	4.50m @ 214 ppm	Mbenga Clay/Saprolite	
24PQ089	0.8	2.5	1.7	159	1.70m @ 159 ppm	Mbenga Clay/Saprolite	
24PQ092	0.75	3	2.25	180	2.25m @ 180 ppm	Mbenga Clay/Saprolite	
24PQ092	15.15	16.15	1	140	1.00m @ 140 ppm	Saprolite	
24PQ093	0.6	2.3	1.7	185	1.70m @ 185 ppm	Mbenga Clay	
24PQ094	0.75	2.23	1.48	119	1.48m @ 119 ppm	Saprolite	
24PQ095	1.24	2.5	1.26	271	1.26m @ 271 ppm	Mbenga Clay/Saprolite	
24PQ096	0.5	2.34	1.84	139	1.84m @ 139 ppm	Saprolite	
24PQ097	1.33	2.38	1.05	137	1.05m @ 137 ppm	Mbenga Clay/Saprolite	
24PQ097	14	16.35	2.35	267	2.35m @ 267 ppm	Granite Saprock	
24PQ098	0.57	2	1.43	154	1.43m @ 154 ppm	Mbenga Clay/Saprolite	
24PQ101	0.7	2.55	1.85	208	1.85m @ 208 ppm	Mbenga Clay	1.0% carnotite
24PQ102	0.5	2	1.5	191	1.50m @ 191 ppm	Mbenga Clay/Saprolite	1.0% carnotite
24PQ103	1.2	2.34	1.14	138	1.14m @ 138 ppm	Mbenga Clay	1.0% carnotite
24PQ104	0.74	3.88	3.14	122	3.14m @ 122 ppm	Mbenga Clay/Saprolite	
24PQ104	14.15	19.03	4.88	205	4.88m @ 205 ppm	Granitic Saprock	
24PQ105	0	3.85	3.85	218	3.85m @ 218 ppm	Mbenga Clay	
24PQ105	11	17.48	6.48	189	6.48m @ 189 ppm	Granitic Saprock	
Samples with >200 ppm U3O8 highlighted			carnotite and schröckingerite are uranium minerals commonly found in palaeochannel type uranium deposits				

Note: The identification of visible uranium mineralisation is not a reliable indicator of grade because a significant component of mineralisation is either too fine grained to be seen or it occurs as oxide minerals which cannot be distinguished from the weathered rock.

A plan view of the drill holes in Area A is shown in Figure 3 and selected cross sections are shown in Figures 4 and 5, below. Table 2 gives location coordinates for the reported drill holes.

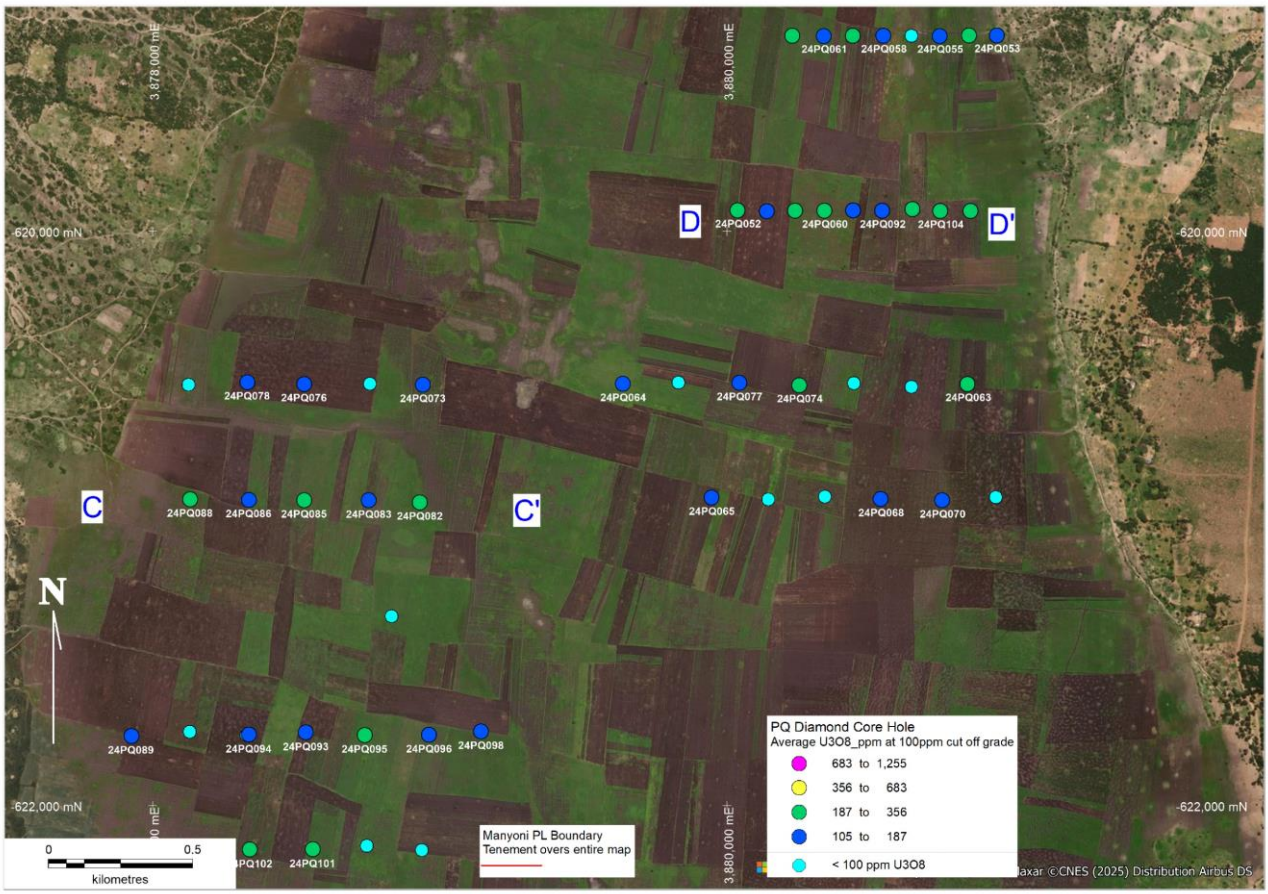

Figure 3. Manyoni Uranium Project Area A 2024 drill holes colour coded according to average U3O8 grade at 100ppm U3O8 cut off grade

All drill holes are vertical, so intersection widths are also true widths of mineralisation. PQ core was sampled on 50cm intervals and split in half with a cutting saw for sampling of half-core for assay. Sampling was on geological contacts. Drill collars were all surveyed with a DGPS instrument. Down-hole surveys were not carried out due to the shallow depth of the drill holes (mostly <10m).

The program has involved 110 PQ core holes for a total of 1608m on Manyoni Area C1 and Manyoni Area A. Assay was by Pressed Pellet XRF method. Samples were assayed at SGS laboratories in South Africa. The collection of QA/QC information including insertion of Certified Reference Materials (CRM's), blank samples and laboratory standards was rigorously adhered to throughout. Systematic core photography, specific gravity and collection of other physical properties of the core is also designed to comply with the standards required for a 2012 JORC compliant Mineral Resource estimation.

Cross sections C---C' and D----D', below, demonstrate the shallow depth of the uranium mineralisation which occurs at the boundary between an upper organic rich clay deposit known as the Mbenga Clay, and underlying saprolitic material derived from the weathering of basement granites. Of potential significance is the recognition of up to three stacked palaeochannels in the northern area which has not previously been known as all historic drilling is very shallow.

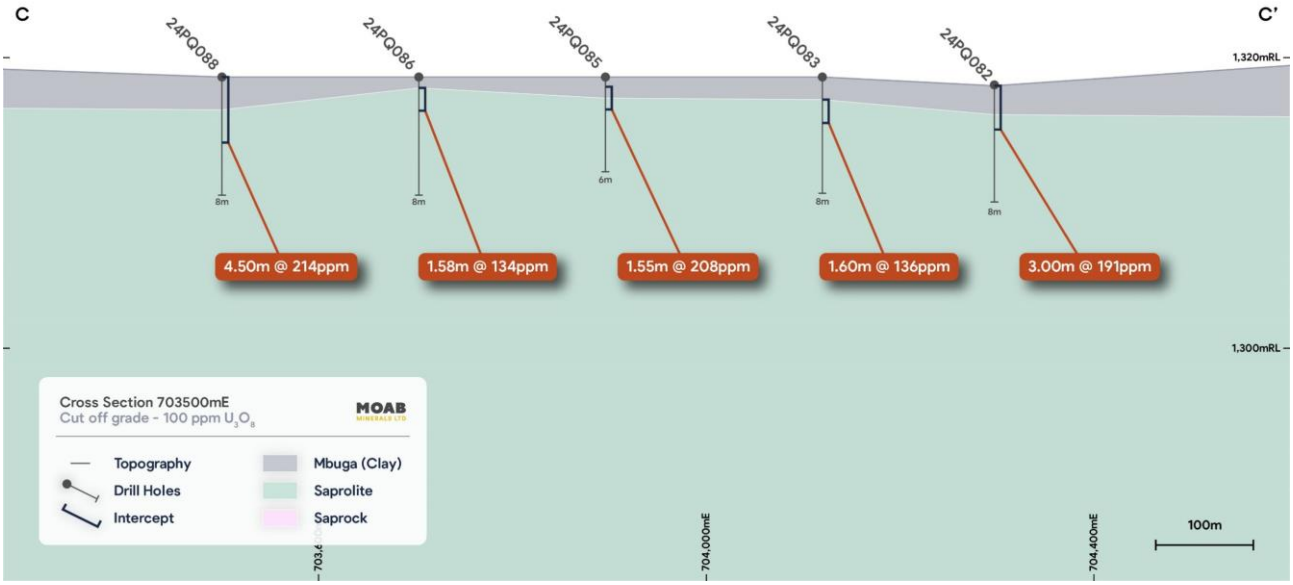

Figure 4. Cross Section C----C'

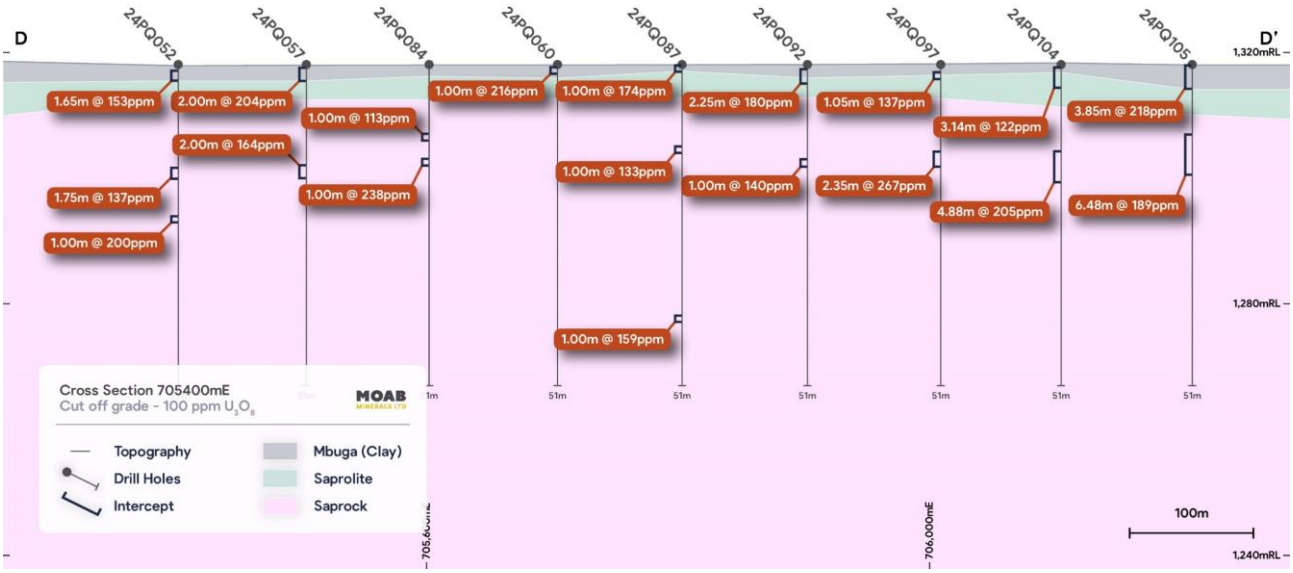

Figure 5. Cross Section D—D'

Overview of the Manyoni Uranium Project

Project Location

The Manyoni Uranium Project tenements are located in the Republic of Tanzania (pop. 65 million), Africa, approximately 100km northwest of the capital city of Dodoma (pop. 765,000). The location of the uranium project at Manyoni is shown in Figure 1 and Figure 2 shows the location of the Auking tenements that Moab (via its 80% owned local Tanzanian subsidiary company Katika Resources Ltd) will acquire.

Geological Setting and Uranium Mineralisation

The tenements are located in the central part of the Tanzanian Archaean Shield, which is a stable platform of granite-gneiss terrane with marginal greenstone belts. Radiometrically "hot" granites have been subject to erosion over geological time and have contributed uranium and other metals into the pluvial streams and lakes which drain the shield.

In the Manyoni area the uranium is deposited in a shallow playa lake system as schröckingerite (in the lake sediments) and carnotite in the granitic saprolite below the lake sediments. The mineralisation varies from flat lying to gently undulating as it follows the direction of the palaeo-drainage to the south-east while the average depth to the top of mineralisation is approximately 1.0m. The mineralisation in Area A is horizontal and varies in thickness from 1.5m to 6m.

Metallurgical Testwork

A metallurgical testwork program is underway in order to determine the optimum processing pathway for the Manyoni mineralisation. Core samples have been selected to be representative of the different types of lithology and mineralisation including Mbenga Clay and Saprolite and for mineralisation that is either less than 400ppm U3o8 or greater than 400ppm U3O8. Metallurgical testwork results will also help focus future exploration into areas where metallurgical recovery is most favourable.

Exploration Plan

In addition to the validation drilling, Moab is planning to undertake an exploration drilling program that is designed to define the limits of the known mineralisation by step-out drilling on broad centres up to 200m x 400m apart. The drilling completed to-date by Moab has not defined the limits or margins of the known mineralisation and additional follow-up is warranted.

Purchase Agreement with AuKing

Subject to an Asset Sale and Purchase Agreement executed on 15 October 2024 between AuKing Mining Limited (AuKing), Moab, 92U Tanzania Ltd (92U) and Katika Resources Ltd (Katika), Katika will acquire the prospecting licences from 92U, a wholly owned subsidiary in Tanzania of AuKing. The acquisition is subject to certain Conditions Precedent including:

- Due Diligence to the satisfaction of Moab,
- AuKing to provide access to all pertinent information within its control,
- The tenements being in good standing,
- Ministerial approval for the transfers,
- Fair Competition Council (FCC) of Tanzania approval and satisfaction of any conditions required by the FCC.

The Asset Sale and Purchase Agreement includes an agreement from AuKing and 92U to irrevocably and unconditionally release and waive the 92U Claim and hold harmless Moab and Katika from any further claims or actions with respect to the 92U Claim. The 92U Claim means the claim of 92U and/ or AKN in relation to the Katika Prospecting Licences.

Pursuant to an amendment to the terms of the original Asset Sale and Purchase Agreement, consideration for the acquisition is:

- A$50,000 cash payable within two days of satisfaction of the Conditions Precedent, or waiver thereof, and
- $125,000 in Moab ordinary shares (equating to 62,500,000 fully paid shares) at a deemed value of $0.002 (**Consideration Shares**).

The Consideration Shares will be issued under the Company's existing capacity under ASX Listing Rule 7.1. The Consideration Shares are subject to voluntary escrow from the date of issue for a period of 6 months.

The AuKing Tenements

The tenements subject to acquisition are:

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

Next Steps

1. Completion of Metallurgical sampling and shipment of samples to ANSTO in Australia for metallurgical testwork.
2. Commencement of drilling in AuKing tenements immediately adjacent to Moab's existing tenure.
3. Potential step-out drilling at high-priority targets at the Manyoni Uranium Project
4. Maiden Mineral Resource Estimation for the Manyoni Uranium Project

This announcement is authorised by the Board of Directors.

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Competent Person Statement

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

ABOUT MOAB MINERALS

Moab Minerals Limited (ASX:MOM) is an exploration and project development company with a portfolio of exploration projects including:

- The Manyoni and Octavo Uranium Projects located in Tanzania,
- The REX Uranium-Vanadium Project located in the famed Uravan Mineral Belt of Colorado,
- The Highline Copper-Cobalt Project in Southern Nevada, and

Moab also holds a 11.02% interest in CAA Mining, an exploration and development company focused on lithium and gold exploration in Ghana, Africa, providing Moab shareholders with an interest in three lithium projects that are complementary to its existing assets, expanding its business as a junior exploration company.

Table 2
Drill Hole Locations

Hole_ID	Max_Depth	NAT_East	NAT_North	NAT_RL	Lease_ID
24PQ053	9.5	706301.46	9385997.47	1318.46	PL12224/2023
24PQ054	8	706205.82	9385997.40	1318.08	PL12224/2023
24PQ055	9.5	706103.66	9385995.59	1318.07	PL12224/2023
24PQ056	8	706006.14	9385995.64	1318.05	PL12224/2023
24PQ057	51	705503.09	9385394.55	1317.97	PL12224/2023
24PQ058	8	705908.33	9385997.25	1318.08	PL12224/2023
24PQ059	6.5	705803.10	9385998.02	1317.92	PL12224/2023
24PQ060	51	705702.46	9385395.97	1318.01	PL12224/2023
24PQ061	6.5	705701.94	9385997.11	1317.92	PL12224/2023
24PQ062	6.5	705593.20	9385998.57	1317.99	PL12224/2023
24PQ063	6.5	706196.87	9384797.67	1318.17	PL12224/2023
24PQ064	7.5	705001.78	9384801.95	1318.07	PL12224/2023
24PQ065	7.5	705307.89	9384409.17	1317.91	PL12224/2023
24PQ066	7.5	705504.77	9384400.05	1317.91	PL12224/2023
24PQ067	6	705701.24	9384408.86	1317.88	PL12224/2023
24PQ068	6	705893.89	9384401.99	1317.92	PL12224/2023
24PQ069	6.5	706002.71	9384786.34	1317.95	PL12224/2023
24PQ070	6	706106.90	9384397.63	1317.98	PL12224/2023
24PQ071	7.5	706294.13	9384404.71	1318.49	PL12224/2023
24PQ072	6.5	705803.10	9384799.55	1317.89	PL12224/2023
24PQ073	7.5	704308.42	9384800.71	1317.86	PL12224/2023
24PQ074	8	705613.36	9384795.24	1317.86	PL12224/2023
24PQ075	6	704125.31	9384802.70	1318.32	PL12224/2023
24PQ076	7.5	703896.65	9384804.44	1318.69	PL12224/2023
24PQ077	6.5	705405.37	9384803.50	1317.85	PL12224/2023
24PQ078	7.5	703699.91	9384811.43	1318.68	PL12224/2023
24PQ079	6.5	705194.95	9384803.07	1317.88	PL12224/2023
24PQ080	9	703496.59	9384801.92	1318.67	PL12224/2023
24PQ081	7.5	704197.63	9384002.35	1318.59	PL12224/2023
24PQ082	8	704296.89	9384395.92	1318.05	PL12224/2023
24PQ083	8	704119.36	9384403.28	1318.65	PL12224/2023
24PQ084	51	705600.68	9385396.44	1318.03	PL12224/2023
24PQ085	6.5	703895.59	9384404.73	1318.67	PL12224/2023
24PQ086	8	703703.54	9384405.78	1318.65	PL12224/2023
24PQ087	51	705802.15	9385397.02	1318.03	PL12224/2023
24PQ088	8	703500.21	9384408.42	1318.66	PL12224/2023
24PQ089	8	703293.79	9383594.22	1317.94	PL12224/2023
24PQ090	8	703496.52	9383606.67	1318.15	PL12224/2023
24PQ091	11	703693.70	9383594.28	1318.21	PL12224/2023
24PQ092	51	705902.24	9385395.14	1318.09	PL12224/2023
24PQ093	8	703898.93	9383604.83	1318.23	PL12224/2023
24PQ094	8	703700.87	9383598.12	1318.21	PL12224/2023
24PQ095	8	704102.95	9383595.14	1318.11	PL12224/2023
24PQ096	8	704325.84	9383595.48	1317.90	PL12224/2023
24PQ097	51	706007.54	9385399.68	1318.17	PL12224/2023
24PQ098	8	704506.14	9383606.33	1317.82	PL12224/2023
24PQ099	8	704300.50	9383195.82	1317.80	PL12224/2023
24PQ100	8	704109.03	9383211.50	1317.79	PL12224/2023
24PQ101	8.1	703921.17	9383202.42	1317.77	PL12224/2023
24PQ102	8	703703.53	9383202.62	1317.87	PL12224/2023
24PQ103	8	703496.20	9383195.83	1317.84	PL12224/2023
24PQ104	51	706103.72	9385393.38	1318.31	PL12224/2023
24PQ105	51	706208.34	9385392.87	1317.97	PL12224/2023

JORC Code, 2012 Edition – Table 1 report template

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

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.*	• PQ size drill core is cut in half onsite with a cutting disc or diamond saw and one half of the core is bagged for assay. Soft or clay rich samples may be cut with a chisel. • Sample intervals are a nominal 0.5m in mineralisation and 1.0m in sub-grade material and samples do not cross geological contacts. • Samples are dispatched by courier to an ISO certified laboratory in Mwanza, Tanzania, for sample prep and assay. • Certified Reference Materials (CRM's) are inserted at a frequency of 1:12 by Moab and 1:22 by the lab. The checks are within acceptable limits. • Duplicate samples are taken at a frequency of 1:14 and laboratory pulp checks made at a frequency of 1:22.
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).*	• PQTT core drilling is carried out using split inner tube to maximise sample recovery and preserve the condition of the core when transferring to the core trays. • Drilling is carried out with low water pressure and minimal pull-down pressure to avoid washing away soft formations and/or grinding of core in the tube. • Short core runs are employed if there is any risk of losing core. • Core is not oriented as all holes are vertical.
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.*	• Core recovery is measured at the drill site by Geotechnicans and notes taken as to any reason for core loss. • Drill holes with excessive core loss have been redrilled • Core recovery data is entered into the OCRIS software logging system and stored in the company's SQL server database. • Visual examination of the core leads to the conclusion that there is no physical difference between core in the zones of core loss and the

Criteria	JORC Code explanation	Commentary
		recovered core. This is because the dominant style of mineralisation for uranium minerals is disseminated. Therefore, any loss of core during drilling should not cause a significant bias in the analytical results. The very high correlation of results between field duplicate core samples and original core assay results further attests to the homogenous nature of the uranium mineralisation.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource 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.*	• Drill core is logged at the company's core farm in Manyoni. • Prior to starting drilling the company carried out investigations into the key geological and geotechnical parameters for the Manyoni uranium mineralisation in conjunction with the company's geotechnical and resource advisors Snowdens-Optiro. • The OCRIS software system was chosen as the most useful geo-logging software and the necessary parameters for future MRE and mining studies were identified and recorded in the logging template. • The entire drill hole is logged and sampled with mineralisation intervals sampled on 0.5m intervals and sub-grade material sampled on 1.0m intervals. • Where possible, all logging is quantitative, with efforts made to estimate the percentage of uranium minerals based on visual identification of the main uranium minerals.
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.*	• The holes are cored from surface using PQTT size drill equipment which provides core that is 83mm diameter. • Core is cut in half on-site using a diamond saw and half core is bagged on 0.5m intervals for shipment to the lab. • The grainsize of the mineralisation is typically less than 2mm and due to its disseminated habit there is no indication of potential sample bias caused by crushing and splitting samples. Statistical analysis of field duplicate samples collected during drilling has been carried out for the XRF samples reported here and results for U_3O_8 show near 100% correlation between field duplicate samples and original samples. Field duplicate samples were collected at a frequency of 1:14. • In the lab the entire sample is crushed to -2mm and a split sample is further pulverized to -75µm.
Quality of assay data and	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.*	• The determination of U and Th by pressed pellet XRF is preferred for samples of potentially ore grade due to precision and accuracy being higher than for other techniques such as digestion by 4 acids and ICP

Criteria	JORC Code explanation	Commentary
laboratory tests	• *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.*	finish. The XRF method is considered to be a total analytical method. • Certified Reference Materials (CRM's) are inserted at a frequency of 1:12 by Moab and 1:22 by the Lab. • Moab inserts duplicate samples at a frequency of 1:14 and the lab carries out repeat pulp analyses at a frequency of 1:22. • 5% of samples in excess of 100ppm U_3O_8 are sent to an external ISO certified laboratory in South Africa for check assay. These results have not yet been received.
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.*	• In Tanzania the company employs an Exploration Manager, a Senior Geologist and a consultant who have significant experience in uranium exploration and evaluation including the Manyoni Project prior to 2010. The entire core has been visually inspected by the geological team and visual confirmation of uranium mineralisation confirmed and photographed. • The entire drilling program is essentially a program of twinning historical drill holes to confirm the grade of uranium mineralisation. Statistical analysis of the results of all the twinned holes will be carried out when all results are to hand. • Primary geotechnical and sample data is recorded in the OCRIS Mobile software logging system and uploaded to SQL server Datashed at Mitchell River Group in Perth.
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.*	• Drill holes are all surveyed by DGPS to +/- 10mm. • There are no other mine workings or trenches. • The grid system is Arc60 UTM zone 36. • It is planned to fly a DTEM survey of the project area so as to capture the new drill holes and topographic information.
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.*	• Drill hole spacing has been chosen as suitable for Mineral Resource Estimation and Ore Reserves; hole spacing varies from 100m x 200m to 50m x 200m. In the case of twinned holes the holes may be less than 1.0 metre apart but can be up to 4m apart. • Sample compositing is not applied to the samples reported on here.
Orientation of data in relation to	• *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*	• The mineralisation is essentially a flat lying tabular deposit so vertical drill holes are an appropriate drill test. • The drill data is amenable to geostatistical analysis for directional bias which will be carried out when all results are available.

Criteria	JORC Code explanation	Commentary
geological structure	*sampling bias, this should be assessed and reported if material.*	
Sample security	• *The measures taken to ensure sample security.*	• Samples and drill core are kept in a secure compound on the Manyoni property with security guards on site at all times. Samples are periodically shipped to Mwanza for analysis by private courier services. Each sample shipment is inspected and sealed so that any interference with the shipment on route to the lab would be detectable.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• During the validation drilling the project was visited by a Resource Specialist from Snowdens-Optiro who made suggestions on core handling and use of additional CRM samples which have been implemented.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

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.*	• The Manyoni uranium project is secured by two Prospecting Licences which are held by Katika Resources Pty Ltd, a Tanzanian company owned by Moab Minerals Limited. Details of the tenements held were presented in the company's last Quarterly Report (December 2024). • The tenure is secure providing that the tenement holder complies with the Mining Act, Revised Edition, 2019.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• The area now covered by the Katika Tenements and the Auking tenements was formerly explored for uranium by Uranex in the period 2006 – 2010. • Uranex carried out an extensive drill program on five separate project areas involving multiple types of drilling followed by metallurgical testwork and Mineral Resource Estimates. A summary of this work is contained in ASX:MOM 12 March 2024.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The uranium mineralisation at Manyoni is hosted by a series of Quaternary palaeochannels and playa lake beds situated within an Archaean granite-gneiss terrane that is the source for the uranium mineralisation. The mineralisation is shallow, usually no more than 3m to the top of mineralisation, and varying from 3m to 10m vertical

Criteria	JORC Code explanation	Commentary
		thickness. The mineralized beds are essentially horizontal and consist of an upper carbonate and organic rich layer known as the Mbuga Clay overlying palid granitic saprolite. Uranium minerals are dominantly Schröckingerite in the Mbuga Clay and Carnotite in the saprolite. The uranium minerals can readily be identified in the core.
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:* ○ *easting and northing of the drill hole collar* ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* ○ *dip and azimuth of the hole* ○ *down hole length and interception depth* ○ *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.*	• Tables 1 and 2. In the body of this report provide the drill hole information.
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.*	• Sample lengths are a nominal 0.5m in mineralisation and 1.0m in sub-grade material. • For the purposes of reporting, the U_3O_8 results in ppm are compiled and averaged on the basis of a 100ppm U_3O_8 cut off grade and with a maximum of 2.0m of internal waste. • No metal equivalent values are involved.
Relationship between mineralisation widths and intercept lengths	• *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 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').*	• As the mineralisation is flat lying and the drill holes are all vertical the intercept widths are equivalent to true widths of mineralisation.
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.*	• Maps and sections are included in the body of this report.

Criteria	JORC Code explanation	Commentary
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.*	• Only results in excess of 1.0m of 100ppm U_3O_8 are reported in this report. 40 out of 53 holes in this report meet these criteria.
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.*	• Specific Gravity measurements are being carried out by the laboratory using the air pycnometer method. Bulk Density determinations will be carried out on pieces of drill core during the metallurgical test program.
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.*	• Subject to the results of the validation drilling it is planned to carry out a program of step-out drilling on 200m x 400m grid spacing around the known mineralisation to test for extensions in the undrilled areas.

Section 3 Estimation and Reporting of Mineral Resources – not applicable at this time