



THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION FOR THE PURPOSES OF ARTICLE 7 OF REGULATION 2014/596/EU WHICH IS PART OF DOMESTIC UK LAW PURSUANT TO THE MARKET ABUSE (AMENDMENT) (EU EXIT) REGULATIONS (SI 2019/310) ("UK MAR"). UPON THE PUBLICATION OF THIS ANNOUNCEMENT, THIS INSIDE INFORMATION (AS DEFINED IN UK MAR) IS NOW CONSIDERED TO BE IN THE PUBLIC DOMAIN.

NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, IN WHOLE OR IN PART, DIRECTLY OR INDIRECTLY IN OR INTO THE UNITED STATES, AUSTRALIA, CANADA, JAPAN, THE REPUBLIC OF SOUTH AFRICA OR ANY OTHER JURISDICTION WHERE TO DO SO WOULD CONSTITUTE A VIOLATION OF THE RELEVANT LAWS OF SUCH JURISDICTION.

1 June 2026

Cobra Resources plc
("Cobra" or the "Company")

Manna Hill: Diamond Drilling Commences

Deep diamond drilling to test depth extensions and a potential porphyry source

Cobra (LSE: COBR), a South Australian mineral exploration and development company, is pleased to announce that a fully funded diamond drilling programme has commenced at the Company's Manna Hill Copper Project.

The programme has been designed to test for scale extensions to the shallow, high-grade copper-gold mineralisation recently defined at the Blue Rose Discovery ("Blue Rose"), while also evaluating the potential for a deeper intrusive-related porphyry copper system.

Recent Reverse Circulation Drilling Results:

- 74m at 1.02% copper ("Cu") and 0.25 g/t gold ("Au") from 70m (MHRC0018)
- 62m at 1.0% Cu and 0.08 g/t Au from 62m (MHRC0013)
- 86m at 0.60% Cu and 0.14 g/t Au from 18m (MHRC0017)
- 22m at 0.80% Cu from 20m (MHRC0011)
- 20m at 0.78% Cu and 0.14 g/t Au from 38m (MHRC0018)
- 56m at 0.34% Cu from 34m (MHRC0003)
- 10m at 0.12% Molybdenum ("Mo") from 144m (MHRC0003)

Highlights of Diamond Drilling Programme:

- Fully funded diamond drilling programme comprising up to six drillholes for approximately 1,800m
 - Two holes designed to test a large-scale porphyry target associated with coincident IP chargeability and resistivity anomalies (Black Baccara Target)
 - Four holes targeting depth extensions to high-grade copper-gold skarn mineralisation at Blue Rose
- Programme designed to test the geological relationship between copper mineralisation and interpreted diorite intrusions
- Diamond core to provide geological, structural and petrophysical information to refine future targeting
- Drilling operating on double shifts, with the programme expected to be completed within approximately 40 days
- Results to support future resource and extensional drilling programmes

Rupert Verco, Managing Director, commented:

"The commencement of diamond drilling at Manna Hill marks an important next step in advancing what we believe is one of the most compelling, underexplored copper systems in South Australia.

Our recent RC drilling confirmed broad zones of shallow, high-grade copper-gold mineralisation at Blue Rose, while also identifying geological characteristics consistent with a larger intrusive-driven mineral system. This diamond programme is specifically designed to test for depth continuity to the high-grade skarn mineralisation and to evaluate the potential for a deeper porphyry source.

Importantly, the programme will also provide critical geological, structural and petrophysical information to refine our targeting model and support future resource-focused drilling.

With drilling operating on double shifts, we expect the programme to progress rapidly and I look forward to updating shareholders as results are received."

To watch a video of Rupert Verco, Managing Director, discussing these drill results, follow the link:
<https://investors.cobraplc.com/link/rDEmGP>

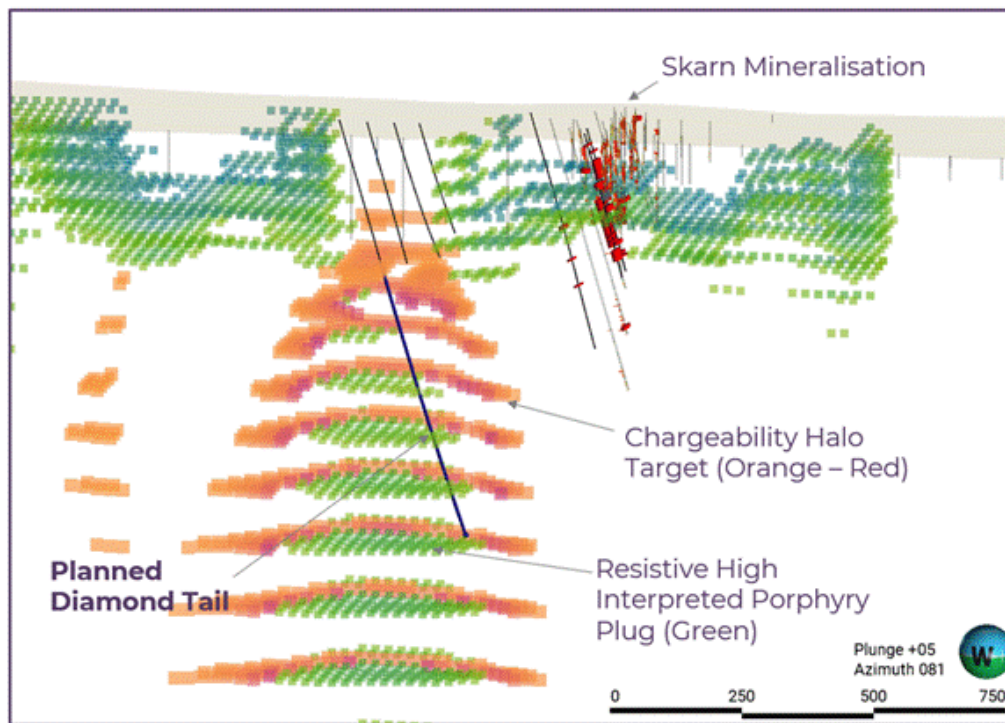
Further information regarding the drilling programme and initial results

Cobra's recent reverse circulation ("RC") drilling programme at Blue Rose demonstrated strong continuity of shallow copper-gold mineralisation and highlighted the potential for a larger mineralised system at depth. The current diamond drilling programme has been designed to test whether the high-grade skarn mineralisation is genetically linked to a deeper intrusive-related copper system.

The programme will also evaluate several large geophysical targets defined through Induced Polarisation ("IP") surveys, where coincident chargeability and resistivity anomalies are interpreted to represent potential porphyry-style mineralisation.

In addition to testing for depth continuity and scale, drilling will provide valuable structural, alteration and petrophysical information to improve the Company's understanding of the mineral system and support future drill targeting.

Figure 1: Testing of the Black Baccara porphyry target, diamond drillhole tail testing coincident IP chargeability and resistivity anomalies under intense pyrite mineralisation. Image looking east, vertical exaggeration of 2:1.



About the Manna Hill Project

The Manna Hill Project presents South Australia's premier porphyry prospect in the state that holds around 70% of Australia's copper reserves. The project comprises multiple early-stage porphyry and skarn prospects.

The project also includes the Luron Carlin-style gold prospect and multiple historic goldfields where over 30koz gold were reported to have been produced. This style of mineralisation remains underexplored and highly prospective.

The project sits along the national railway and Barrier Highway between the mining hub of Broken Hill, a port and base metals smelter, and the City of Adelaide.

Enquiries:

Cobra Resources plc
Rupert Verco (Australia)
Dan Maling (UK)

via Vigo Consulting
+44 (0)20 7390 0234

Hannam & Partners (Joint Broker)
Leif Powis
Andrew Chubb

+44 (0) 20 7907 8500

SI Capital Limited (Joint Broker)
Nick Emerson
Sam Lomanto

+44 (0)1483 413 500

Vigo Consulting (Financial Public Relations)
Ben Simons
Seb Weller

+44 (0)20 7390 0234
cobra@vigoconsulting.com

The person who arranged for the release of this announcement was Rupert Verco, Managing Director of the Company.

Information in this announcement relates to exploration results that have been reported in the following announcements:

- Manna Hill: Further High-Grade Copper Results Support Scale, 14 April 2026
- Manna Hill: Outstanding Copper Results Elevate Blue Rose from Prospect to Discovery, 9 March 2026
- Manna Hill Exploration Update: IP survey results validate and extend copper-gold skarn and porphyry signatures, 8 January 2026
- Cobra RNS: Option to Acquire Significant Copper Project, 26 August 2025

Competent Persons Statement

Information in this announcement has been compiled based on reports from Mitre Geophysics consultants and assessed by Mr Rupert Verco, a Fellow of the Australasian Institute of Mining and Metallurgy. Mr Verco is an employee of Cobra and has more than 18 years' industry experience which is relevant to the style of mineralisation, deposit type, and activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting Exploration Results, Mineral Resources and Ore Reserves of JORC. This includes 13 years of Mining, Resource Estimation and Exploration.

About Cobra

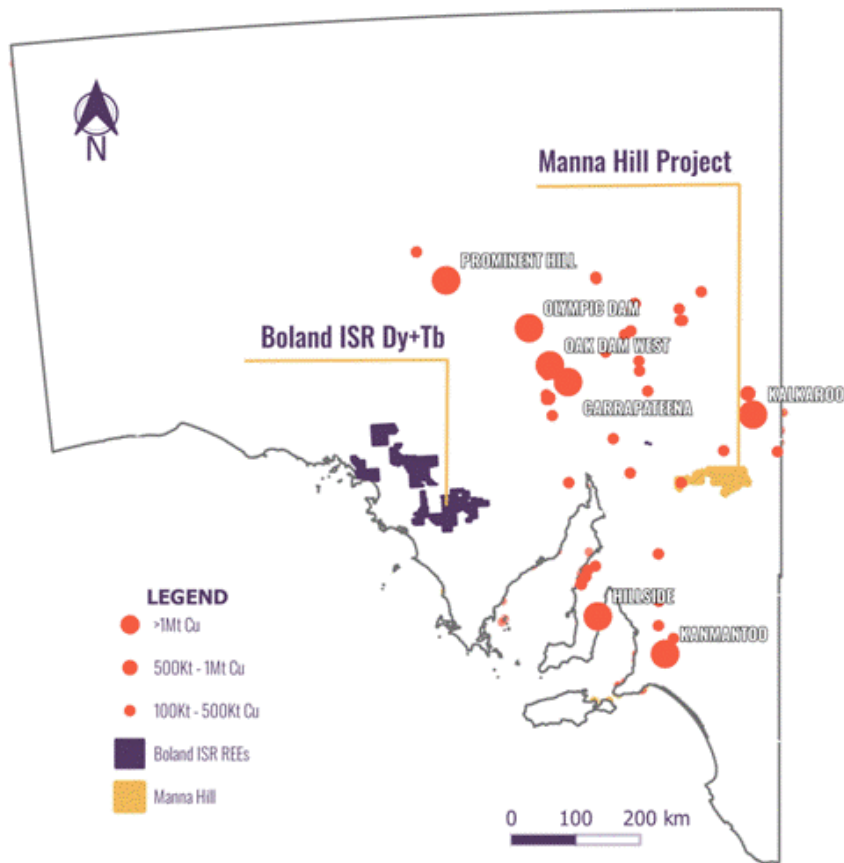
Cobra Resources is a South Australian critical minerals developer, advancing assets at all stages of the pre-production pathway.

In 2023, Cobra identified the Boland ionic rare earth discovery at its Wudinna Project in the Gawler Craton - Australia's only rare earth project suitable for in situ recovery (ISR) mining. ISR is a low-cost, low-disturbance extraction method that eliminates the need for excavation, positioning Boland to achieve bottom-quartile recovery costs.

In 2025, Cobra further expanded its portfolio by optioning the Manna Hill Copper Project in the Nackara Arc, South Australia. The project contains multiple underexplored prospects with strong potential to deliver large-scale copper discoveries.

In 2025, Cobra sold its Wudinna Gold Assets to Barton Gold (ASX: BDG) for up to A\$15 million in cash and shares.

Regional map showing Cobra's tenements in South Australia



Follow us on social media:

LinkedIn: <https://www.linkedin.com/company/cobraresourcesplc>

X: https://twitter.com/Cobra_Resources

Engage with us by asking questions, watching video summaries and seeing what other shareholders have to say.

Navigate to our Interactive Investor hub here: <https://investors.cobraplc.com/>

Subscribe to our news alert service: <https://investors.cobraplc.com/auth/signup>

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact rns@lseg.com or visit www.rns.com.

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our [Privacy Policy](#).

END

UPDDZGFKRMKGVZM