KRAKATOA
RESOURCES LTD.

www.ktaresources.com

Lv 11, London House
216 St. Georges Terrace,
Perth WA, Australia 6000

T. +61 (08) 9481 0389
E. locke@ktaresources.com

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Critical Metals Exploration Target Defined at Dalgaranga Project, WA

- **Significant exploration target defined**
- **Project highly prospective for Rubidium, Lithium, Niobium, Tungsten, Tin, and Tantalum**
- **Modelling demonstrates mineralisation open with many historical holes less than 50m deep**
- **Planning for resource defining drilling**

Krakatoa Resources Limited (ASX: KTA) ("Krakatoa" or the "Company") has recently completed a review of all historical drilling and is pleased to announce a maiden Exploration Target* at its 100% owned Dalgaranga critical metals project located approximately 70km from Mt Magnet, WA.

Based on historical drilling the Exploration Target has been estimated at between **1,470,000 to 3,185,000 tonnes** with estimated grades of Rubidium, Lithium and Niobium, Tantalum, Tin and Tungsten as shown in Table 1 below.

Table 1: Exploration Target Estimate (grades in ppm)

Tonnes	Rb	Li	Nb	Ta	Sn	W
1,470,000 – 3,185,000	**500 - 2,000**	50- 300	100- 500	25-100	50-700	10-100

The potential quantity and grade of the Exploration Target is conceptual in nature and is therefore an approximation. There has been insufficient exploration to estimate a Mineral Resource and it is uncertain if further exploration will result in the estimation of a Mineral Resource. See Table 2 and 3 for further details of the Target estimation.

Krakatoa's CEO, Mark Major said, "*The Exploration Target is exciting and could become an important boost to the Company's growth plans. If drilling can prove a portion of the Exploration Target, then we will have a sizable critical metals resource base for future mining studies. If you couple this with depth potential around the mine area and opportunity of additional sources within the undrilled pegmatite swarms to the south and elsewhere, we could be looking at something considerably more substantial. I'm looking forward to the drilling program.*"

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Exploration Target

The Exploration target has been estimated following a remodelling exercise that included all of the project's drilling data and internal geological review. The area of the review is shown in Figure 1. A full list of the historical drill holes is provided in Table 4. Further data has been provided in ASX announcement 31 October 2017.

The geological model was constrained by the limits of the known drilling which consisted of 156 historical holes (5071m) and 11 holes (1066m) drilled by Krakatoa in 2017 that excluded mined out areas. The geological zones highly likely to contain the mineralisation were interpreted to be within the pegmatites (Figure 2).

The modelled pegmatite volume was scaled back (reduced) by 40% to accommodate the mineral zonation features which are known to occur within the mineralised pegmatites. Figure 3 sections show the distribution of elements and mineralisation layers within the drill holes. For further details on the target estimation see JORC Table 1 in Appendix A.

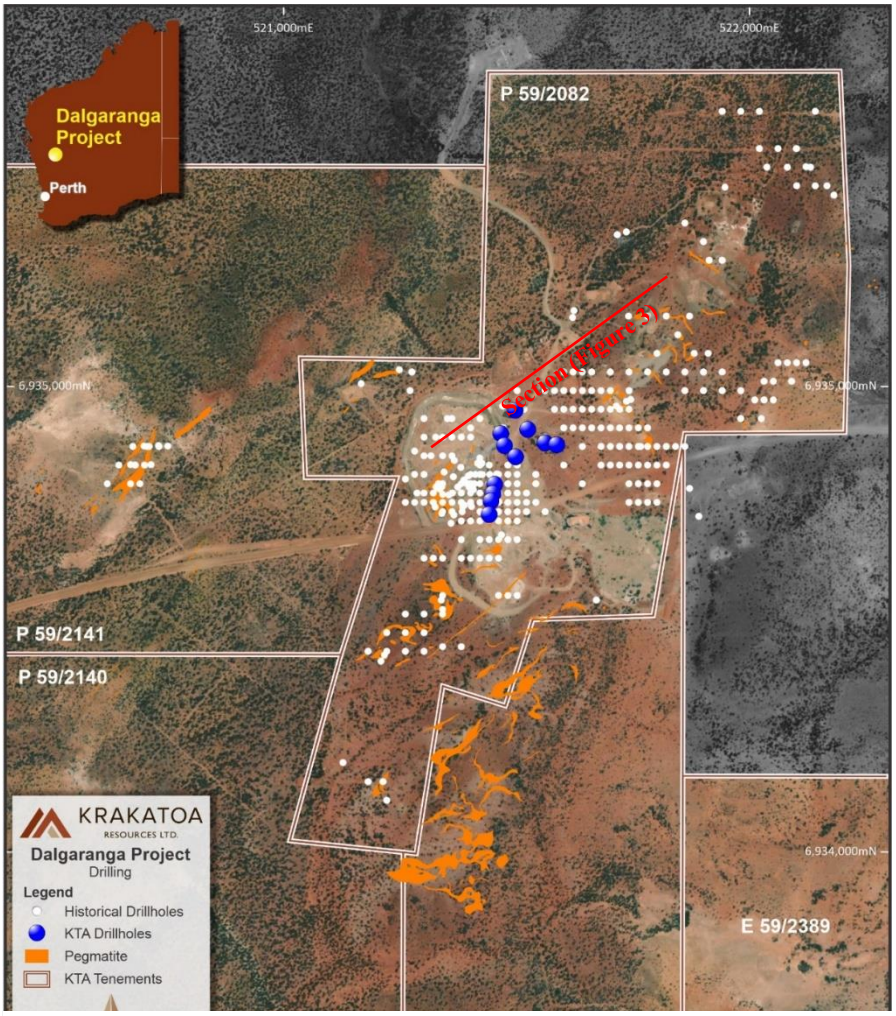


Figure 1 *Dalgaranga Project historical mine zone showing areas of mapped pegmatites and extent of the drillholes within the area (historical and Krakatoa's). Section trace shown in red.*

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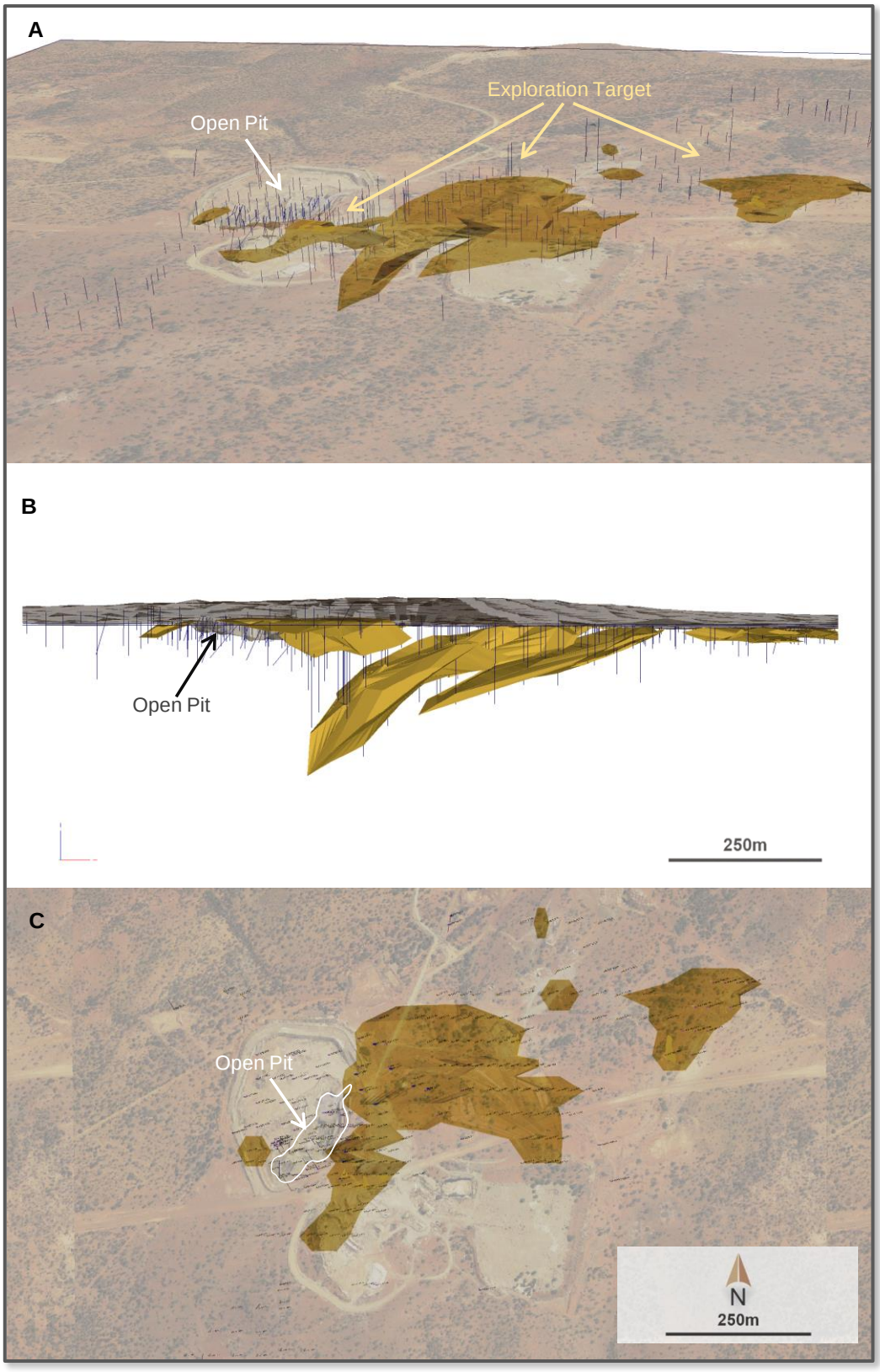


Figure 2 *Geological model of pegmatite shown with transparent satellite image.* ***A)*** *Oblique view looking NNE indicating historical Open pit area and modelled Exploration Target.* ***B)*** *Cross section looking North showing drill trace, Exploration Target and area of open pit.* ***C)*** *Plan view showing aerial extent of Exploration Target and historical mine infrastructure.*

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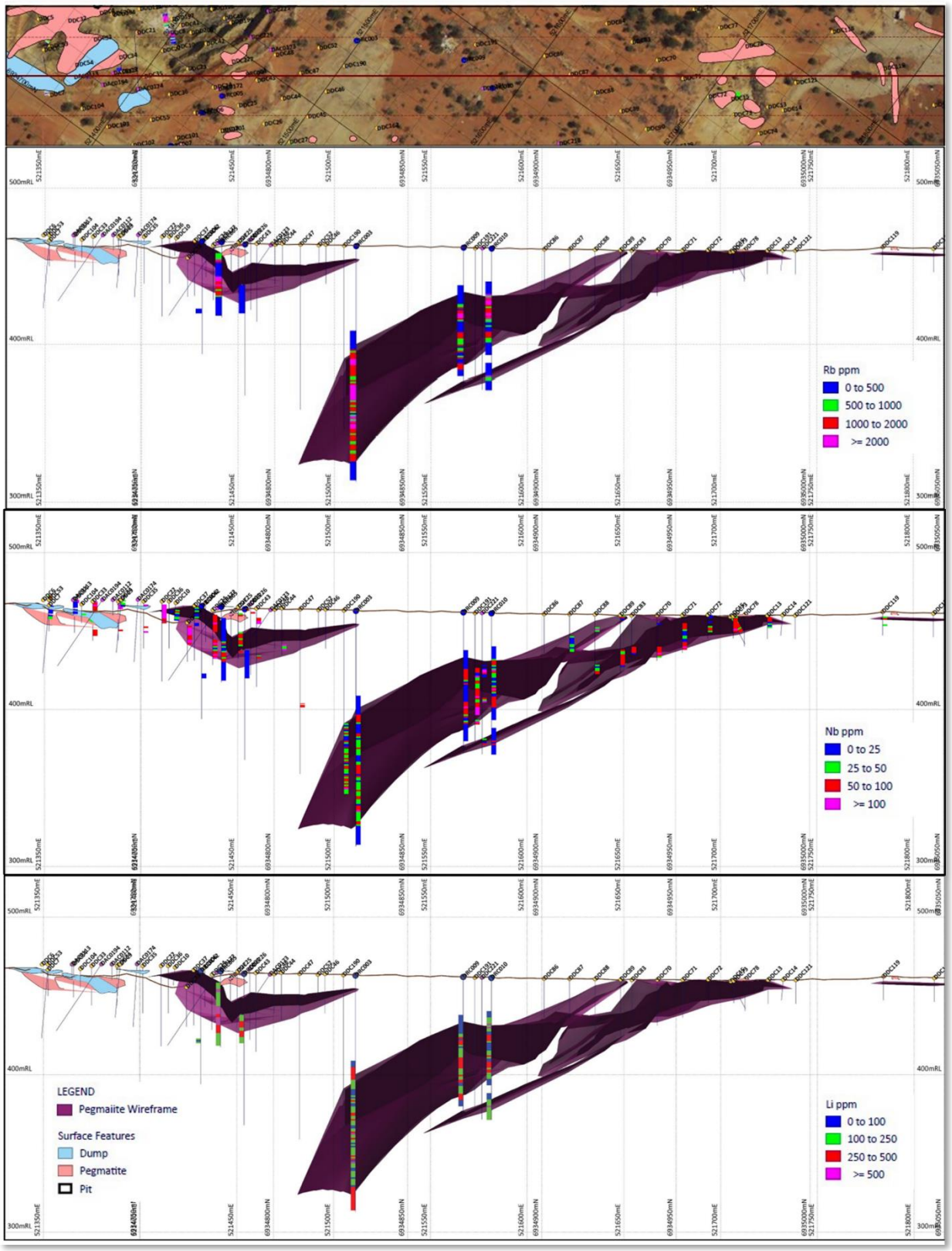


Figure 3 Dalgaranga downhole sections showing distribution of Rb (top) , Nb (middle) and Li (bottom) within the modelled pegmatite wireframe. Looking northwest, 25m to and away. Scale 1:1500.

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Table 2: Summary statistics for elements of interest (ppm)

Element	Li	Nb	Rb	Sn	Ta	W
Count	354	2069	354	2085	2081	354
Max	1343	590	4943	3130	9400	188
Min	21.7	1.4	10.0	1.3	0.3	1.1
Mean	237	53	1181	34	40	11
Std Dev	193	48	879	85	226	14
Skewness	2.19	2.45	0.88	26.65	35.48	7.87

Table 3: Pegmatite Target parameters and assumptions

Parameter	Comments
Geological model	Limited to drill holes with confirmed logged pegmatite
Specific Gravity	2.8 t/m^3 - based from historical mining data
Number of drill holes,	309 holes with geological information, including 167 holes with QA/QC assays
Cut-off grades	200ppm Rb, no other element cut offs were used
Target grade	1,000ppm Rb.
Pegmatite mineralisation zonation factor – dilution factor	40% discount based on results of block modelling of Rb, Li, Nb, Ta and Sn; where values were below the lower range for each element – considered barren material.

History

Dalgaranga was discovered around 1961 and subsequently underwent small scale mining, including alluvial mining, over many years, producing tantalum, beryl, tin and tungsten. Lithium and Niobium were not considered as metals of importance until the 2000's, when mechanised mining was undertaken.

In 1999 Australasian Gold Mines (renamed Tantalum Australia Pty Ltd in 2002) carried out close-spaced shallow resource drilling, determining that the tantalum bearing pegmatites are stacked vertically to a depth of at least 100m. Mining of the Dalgaranga open pit for Ta occurred from 2001 to 2002, processing via a pilot plant finished in 2003. The mine was placed on care and maintenance in 2005 and infrastructure has been partially removed. The Dalgaranga open pit is approximately 200m long, 40m wide and up to 15m deep.

The presence of critical metal minerals such as tapiolite, tantalite, columbite, zinnwaldite and lepidolite (lithium-bearing micas) were recognised during field mapping and confirmed anomalous critical metals during the rock chip sampling programmes completed by Krakatoa in late 2016 to mid-2017. Rock sampling over this period (previously reported in ASX announcements on 16 June 2017 and 17 August 2017) revealed the presence of anomalous rubidium (peak values of >5,000ppm (sample AD004) and 3463.9ppm Rb (sample 17D022)) Tantalum (1,854ppm Ta_2O_5 (sample 16D016), and Niobium (725ppm NbO in sample 16D005) within the mine and southern pegmatite area.

With currently high rubidium carbonate prices (rubidium carbonate over US$ 6,000/kg), the presence of significant rubidium mineralisation may provide a significant boost to the project economics.

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Next Steps

The Company is undertaking geophysical testing to help identify blind pegmatites (those that don't outcrop). The Company intends to undertake drilling over the main modelled pegmatite (figure 2) during the first half of next year to test the historical zones for rubidium and lithium - which were not assayed for in previous historical drilling - in order to delineate a multi-element resource.

The demand and prices of the currently identified speciality metals have risen over the last few years, to levels which encourage development of the project. The presence of a high grade and high tonnage exploration target on and adjacent the old mine has brought the company closer to this ambition.

Authorised for release by the Board.

FOR FURTHER INFORMATION:

Colin Locke
Executive Chairman
+61 457 289 582
locke@ktaresources.com

Competent Person's Statement

The information in this announcement is based on, and fairly represents information compiled by Mark Major, Krakatoa Resources CEO, who is a Member of the Australasian Institute of Mining and Metallurgy and a full-time employee of Krakatoa Resources. Mr Major has sufficient experience relevant to the style of mineralisation and type of deposit under consideration, and to the activity which he has undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Major consents to the inclusion in this announcement of the matters based on this information in the form and context in which it appears.

Disclaimer

Forward-looking statements are statements that are not historical facts. Words such as "expect(s)", "feel(s)", "believe(s)", "will", "may", "anticipate(s)" and similar expressions are intended to identify forward-looking statements. These statements include, but are not limited to statements regarding future production, resources or reserves and exploration results. All of such statements are subject to certain risks and uncertainties, many of which are difficult to predict and generally beyond the control of the Company, that could cause actual results to differ materially from those expressed in, or implied or projected by, the forward-looking information and statements. These risks and uncertainties include, but are not limited to: (i) those relating to the interpretation of drill results, the geology, grade and continuity of mineral deposits and conclusions of economic evaluations, (ii) risks relating to possible variations in reserves, grade, planned mining dilution and ore loss, or recovery rates and changes in project parameters as plans continue to be refined, (iii) the potential for delays in exploration or development activities or the completion of feasibility studies, (iv) risks related to commodity price and foreign exchange rate fluctuations, (v) risks related to failure to obtain adequate financing on a timely basis and on acceptable terms or delays in obtaining governmental approvals or in the completion of development or construction activities, and (vi) other risks and uncertainties related to the Company's prospects, properties and business strategy. Our audience is cautioned not to place undue reliance on these forward-looking statements that speak only as of the date hereof, and we do not undertake any obligation to revise and disseminate forward-looking statements to reflect events or circumstances after the date hereof, or to reflect the occurrence of or non-occurrence of any events.

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Table 4. List of historical drill holes completed and publicly reported (WAMEX reports from 1999 to 20010) by Tantalum Australia Pty Ltd (TA) and Australian Gold Mines NL (AGM) used in the exploration target.

Hole ID	Easting	Northing	Depth	Type	Dip	Company	Hole ID	Easting	Northing	Depth	Type	Dip	Company
DAC0001	520700	6934872	30	RC	-60	TA	DDC95	521781	6934871	33	RC	-90	AGM
DAC0002	520731	6934873	30	RC	-60	TA	DDC96	521761	6934871	20	RC	-90	AGM
DAC0003	520751	6934872	50	RC	-60	TA	DDC97	521741	6934871	27	RC	-90	AGM
DAC0004	520671	6934832	25	RC	-60	TA	DDC98	521721	6934871	69	RC	-90	AGM
DAC0005	520715	6934832	30	RC	-60	TA	DDC99	521701	6934871	41	RC	-90	AGM
DAC0006	520691	6934791	30	RC	-60	TA	DDC100	521441	6934713	9	RC	-90	AGM
DAC0077	520732	6934871	25	RC	-60	TA	DDC101	521441	6934731	8	RC	-90	AGM
DAC0078	520711	6934871	25	RC	-60	TA	DDC102	521421	6934711	9	RC	-90	AGM
DAC0079	520701	6934831	25	RC	-60	TA	DDC103	521401	6934711	15	RC	-90	AGM
DAC0080	520681	6934831	25	RC	-60	TA	DDC104	521381	6934711	12	RC	-90	AGM
DAC0081	520676	6934871	25	RC	-60	TA	DDC105	521501	6934671	21	RC	-90	AGM
DAC0082	520646	6934831	25	RC	-60	TA	DDC106	521481	6934671	15	RC	-90	AGM
DAC0083	521331	6934782	10	RC	-60	TA	DDC107	521461	6934671	13	RC	-90	AGM
DAC0084	521336	6934789	29	RC	-60	TA	DDC108	521441	6934671	25	RC	-90	AGM
DAC0085	521327	6934785	14	RC	-60	TA	DDC109	521421	6934671	18	RC	-90	AGM
DAC0086	521332	6934792	20	RC	-60	TA	DDC110	521401	6934631	15	RC	-90	AGM
DAC0087	521335	6934780	28	RC	-60	TA	DDC111	521381	6934631	7	RC	-90	AGM
DAC0088	521340	6934786	23	RC	-60	TA	DDC112	521421	6934631	20	RC	-90	AGM
DAC0089	521981	6934931	20	RC	-90	TA	DDC113	521441	6934631	16	RC	-90	AGM
DAC0090	522025	6934931	20	RC	-90	TA	DDC114	521461	6934631	18	RC	-90	AGM
DAC0091	522051	6934971	20	RC	-90	TA	DDC115	521461	6934551	15	RC	-90	AGM
DAC0092	522090	6935011	20	RC	-90	TA	DDC116	521481	6934551	9	RC	-90	AGM
DAC0093	522121	6935051	20	RC	-90	TA	DDC117	521701	6935031	20	RC	-90	AGM
DAC0094	522101	6935051	20	RC	-90	TA	DDC118	521741	6935031	18	RC	-90	AGM
DAC0095	522081	6935051	20	RC	-90	TA	DDC119	521781	6935031	15	RC	-90	AGM
DAC0096	522061	6935051	20	RC	-90	TA	DDC120	521821	6935031	15	RC	-90	AGM
DAC0097	522051	6935011	20	RC	-90	TA	DDC121	521741	6934991	15	RC	-90	AGM
DAC0098	522031	6935011	20	RC	-90	TA	DDC122	521701	6934831	50	RC	-90	AGM
DAC0099	522031	6934971	20	RC	-90	TA	DDC123	521721	6934831	42	RC	-90	AGM
DAC0100	522011	6934971	20	RC	-90	TA	DDC124	521741	6934831	35	RC	-90	AGM
DAC0101	521351	6934931	20	RC	-90	TA	DDC125	521761	6934831	31	RC	-90	AGM
DAC0102	521421	6934931	20	RC	-90	TA	DDC126	521781	6934831	54	RC	-90	AGM
DAC0103	521361	6934931	20	RC	-90	TA	DDC127	521801	6934831	19	RC	-90	AGM
DAC0104	521301	6934931	20	RC	-90	TA	DDC128	521821	6934831	24	RC	-90	AGM
DAC0105	521301	6934891	20	RC	-90	TA	DDC129	521701	6934911	25	RC	-90	AGM
DAC0106	521301	6934851	20	RC	-90	TA	DDC130	521801	6934791	19	RC	-90	AGM
DAC0107	521341	6934891	20	RC	-90	TA	DDC131	521781	6934791	24	RC	-90	AGM
DAC0108	521401	6934891	30	RC	-90	TA	DDC132	521761	6934791	33	RC	-90	AGM
DAC0109	521401	6934911	20	RC	-90	TA	DDC133	521741	6934791	42	RC	-90	AGM
DAC0110	521366	6934841	30	RC	-90	TA	DDC134	521861	6935031	27	RC	-90	AGM
DAC0111	521344	6934816	30	RC	-90	TA	DDC135	521901	6935031	30	RC	-90	AGM
DAC0112	521384	6934741	10	RC	-90	TA	DDC136	521941	6935031	25	RC	-90	AGM
DAC0113	521365	6934724	10	RC	-90	TA	DDC137	521621	6934991	17	RC	-90	AGM

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DAC0153	521361	6934851	20	RC	-90	TA	DDC138	521601	6934991	23	RC	-90	AGM
DAC0154	521341	6934851	20	RC	-90	TA	DDC139	521581	6934991	25	RC	-90	AGM
DAC0155	521301	6934811	20	RC	-90	TA	DDC140	521561	6934991	30	RC	-90	AGM
DAC0156	521281	6934811	20	RC	-90	TA	DDC141	521681	6934831	56	RC	-90	AGM
DAC0157	521326	6934891	20	RC	-90	TA	DDC142	521801	6935071	56	RC	-90	AGM
DAC0158	521361	6934891	20	RC	-90	TA	DDC143	521911	6935071	27	RC	-90	AGM
DAC0159	521381	6934891	20	RC	-90	TA	DDC144	521881	6935071	25	RC	-90	AGM
DAC0160	521281	6934861	20	RC	-90	TA	DDC145	521181	6934431	25	RC	-90	AGM
DAC0168	520681	6934831	30	RC	-60	TA	DDC146	521221	6934431	25	RC	-90	AGM
DAC0169	520671	6934791	30	RC	-60	TA	DDC147	521261	6934431	25	RC	-90	AGM
DAC0170	520621	6934791	30	RC	-60	TA	DDC148	521301	6934431	25	RC	-90	AGM
DAC0171	520706	6934871	30	RC	-90	TA	DDC149	521341	6934441	26	RC	-90	AGM
DAC0172	521444	6934772	60	RC	-50	TA	DDC150	521381	6934441	25	RC	-90	AGM
DAC0173	521457	6934812	35	RC	-50	TA	DDC151	521221	6934471	25	RC	-90	AGM
DAC0174	521403	6934742	60	RC	-50	TA	DDC152	521261	6934471	15	RC	-90	AGM
DAC0175	521416	6934835	15	RC	-60	TA	DDC153	521301	6934471	9	RC	-90	AGM
DAC0176	521425	6934835	25	RC	-60	TA	DDC154	521341	6934551	15	RC	-90	AGM
DAC0194	521383	6934731	55	RC	-50	TA	DDC155	521341	6934511	15	RC	-90	AGM
DDC1	521421	6934846	39	RC	-90	AGM	DDC156	521321	6934631	9	RC	-90	AGM
DDC2	521397	6934808	30	RC	-90	AGM	DDC157	521341	6934631	15	RC	-90	AGM
DDC3	521387	6934799	20	RC	-90	AGM	DDC158	521301	6934631	15	RC	-90	AGM
DDC4	521354	6934767	21	RC	0	AGM	DDC159	521338	6934541	15	RC	-90	AGM
DDC5	521325	6934741	20	RC	-60	AGM	DDC160	521341	6934521	25	RC	-90	AGM
DDC6	521340	6934727	29	RC	0	AGM	DDC161	521541	6934791	15	RC	-90	AGM
DDC7	521359	6934706	50	RC	-60	AGM	DDC162	521541	6934811	15	RC	-90	AGM
DDC8	521399	6934783	30	RC	-60	AGM	DDC163	521681	6934871	51	RC	-90	AGM
DDC9	521388	6934745	39	RC	-60	AGM	DDC164	521561	6934731	30	RC	-90	AGM
DDC10	521407	6934778	30	RC	-60	AGM	DDC165	521981	6934991	23	RC	-90	AGM
DDC11	521216	6934423	27	RC	-60	AGM	DDC166	521941	6934991	21	RC	-90	AGM
DDC12	521209	6934410	39	RC	-60	AGM	DDC167	521901	6934991	21	RC	-90	AGM
DDC13	521736	6934968	15	RC	-90	AGM	DDC168	521861	6934991	12	RC	-90	AGM
DDC14	521745	6934972	15	RC	-60	AGM	DDC169	521781	6934751	25	RC	-90	AGM
DDC15	521714	6934958	20	RC	-60	AGM	DDC170	521801	6934751	25	RC	-90	AGM
DDC16	521286	6934771	20	RC	-90	AGM	DDC171	521761	6934751	30	RC	-90	AGM
DDC17	521301	6934771	26	RC	-90	AGM	DDC172	521741	6934751	35	RC	-90	AGM
DDC18	521321	6934771	21	RC	-90	AGM	DDC173	521581	6934951	39	RC	-90	AGM
DDC19	521341	6934768	27	RC	-90	AGM	DDC174	521740	6935151	15	RC	-90	AGM
DDC20	521361	6934771	20	RC	-90	AGM	DDC175	521821	6935151	21	RC	-90	AGM
DDC21	521381	6934771	25	RC	-90	AGM	DDC176	521781	6935151	20	RC	-90	AGM
DDC22	521401	6934771	51	RC	-90	AGM	DDC177	521941	6935591	30	RC	-90	AGM
DDC23	521421	6934771	25	RC	-90	AGM	DDC178	521981	6935591	27	RC	-90	AGM
DDC24	521441	6934771	35	RC	-90	AGM	DDC179	522021	6935591	27	RC	-90	AGM
DDC25	521461	6934771	33	RC	-90	AGM	DDC180	522141	6935591	21	RC	-90	AGM
DDC26	521481	6934771	30	RC	-90	AGM	DDC181	522021	6935511	21	RC	-90	AGM
DDC27	521501	6934771	39	RC	-90	AGM	DDC182	522061	6935511	26	RC	-90	AGM
DDC28	521261	6934751	36	RC	-90	AGM	DDC183	522141	6935431	27	RC	-90	AGM
DDC29	521281	6934751	25	RC	-90	AGM	DDC184	522101	6935431	19	RC	-90	AGM

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DDC30	521301	6934751	25	RC	-90	AGM	DDC185	522081	6935471	20	RC	-90	AGM
DDC31	521321	6934751	28	RC	-90	AGM	DDC186	522121	6935472	29	RC	-90	AGM
DDC32	521341	6934751	25	RC	-90	AGM	DDC187	522101	6935511	20	RC	-90	AGM
DDC33	521361	6934751	25	RC	-90	AGM	DDC188	522037	6935471	20	RC	-90	AGM
DDC34	521381	6934751	25	RC	-90	AGM	DDC189	521481	6934871	129	RC	-90	AGM
DDC35	521401	6934751	30	RC	-90	AGM	DDC190	521501	6934831	117	RC	-90	AGM
DDC36	521421	6934751	30	RC	-90	AGM	DDC191	521561	6934891	82	RC	-90	AGM
DDC37	521441	6934751	35	RC	-90	AGM	DDC192	521467	6934681	63	RC	-90	AGM
DDC38	521461	6934751	20	RC	-90	AGM	DDC193	522166	6935431	60	RC	-90	AGM
DDC39	521481	6934751	27	RC	-90	AGM	DDC203	522181	6935411	51	RC	-60	AGM
DDC40	521501	6934751	39	RC	-90	AGM	DDC204	521166	6935006	60	RC	-60	AGM
DDC41	521401	6934791	25	RC	-90	AGM	DDC205	521248	6935036	39	RC	-90	AGM
DDC42	521421	6934791	25	RC	-90	AGM	DDC206	521271	6934991	45	RC	-90	AGM
DDC43	521461	6934791	50	RC	-90	AGM	DDC207	521316	6934851	27	RC	-90	AGM
DDC44	521481	6934791	30	RC	-90	AGM	DDC208	521261	6934511	27	RC	-90	AGM
DDC45	521501	6934791	39	RC	-90	AGM	DDC209	521301	6934511	56	RC	-90	AGM
DDC46	521501	6934811	25	RC	-90	AGM	DDC210	521275	6935031	56	RC	-90	AGM
DDC47	521481	6934811	105	RC	-90	AGM	DDC211	521871	6935151	21	RC	-90	AGM
DDC48	521461	6934811	25	RC	-90	AGM	DDC212	521913	6935271	21	RC	-90	AGM
DDC49	521421	6934811	57	RC	-90	AGM	DDC213	522100	6935511	38	RC	-90	AGM
DDC50	521401	6934811	24	RC	-90	AGM	DDC214	522131	6935471	50	RC	-90	AGM
DDC51	521421	6934831	15	RC	-90	AGM	DDC215	521846	6935111	20	RC	-90	AGM
DDC52	521481	6934831	15	RC	-90	AGM	DDC216	521516	6934951	87	RC	-90	TA
DDC53	521341	6934731	20	RC	-90	AGM	DDC217	521521	6934911	80	RC	-90	TA
DDC54	521361	6934731	21	RC	-90	AGM	DDC218	521641	6934871	81	RC	-90	TA
DDC55	521421	6934731	13	RC	-90	AGM	DDC219	521501	6934991	75	RC	-90	TA
DDC56	521461	6934731	18	RC	-90	AGM	DDC220	521601	6934831	90	RC	-90	TA
DDC57	521481	6934731	20	RC	-90	AGM	DDC221	521581	6934871	90	RC	-90	TA
DDC58	521501	6934731	14	RC	-90	AGM	DDC222	521641	6934791	87	RC	-90	TA
DDC59	521521	6934731	9	RC	-90	AGM	DDC223	521381	6934671	36	RC	-90	TA
DDC60	521521	6934751	33	RC	-90	AGM	DDC224	521471	6934911	111	RC	-90	TA
DDC61	521521	6934771	25	RC	-90	AGM	DDC225	521441	6934831	120	RC	-90	TA
DDC62	521541	6934751	29	RC	-90	AGM	DDC226	521442	6934811	45	RC	-90	TA
DDC63	521501	6934711	21	RC	-90	AGM	DDC227	521441	6934791	27	RC	-90	TA
DDC64	521481	6934711	7	RC	-90	AGM	DDC228	521213	6934151	24	RC	-90	TA
DDC65	521461	6934711	8	RC	-90	AGM	DDC229	521181	6934151	24	RC	-90	TA
DDC66	521721	6934911	25	RC	-90	AGM	DDC230	521221	6934111	24	RC	-90	TA
DDC67	521741	6934911	15	RC	-90	AGM	DDC231	521127	6934192	18	RC	-90	TA
DDC68	521761	6934911	9	RC	-90	AGM	DDC232	521901	6935311	18	RC	-90	TA
DDC69	521781	6934911	7	RC	-90	AGM	DDC233	521861	6935351	24	RC	-90	TA
DDC70	521661	6934951	29	RC	-90	AGM	DDC234	521941	6935271	15	RC	-90	TA
DDC71	521681	6934951	24	RC	-90	AGM	DDC235	521364	6934806	8	RC	-90	TA
DDC72	521701	6934951	15	RC	-90	AGM	DDC236	521380	6934826	6	RC	-90	TA
DDC73	521721	6934951	14	RC	-90	AGM	DDC237	521341	6934791	6	RC	-90	TA
DDC74	521741	6934951	12	RC	-90	AGM	DDC238	521501	6934551	23	RC	-60	TA
DDC75	521641	6934991	15	RC	-90	AGM	DDD194	521362	6934771	13.7	DDH	-90	AGM
DDC76	521661	6934991	10	RC	-90	AGM	DDD195	521374	6934784	16.5	DDH	-90	AGM

DDC77	521681	6934991	6	RC	-90	AGM	DDD196	521381	6934791	17.4	DDH	-90	AGM
DDC78	521701	6934991	20	RC	-90	AGM	DDD197	521394	6934791	18.3	DDH	-90	AGM
DDC79	521601	6935031	18	RC	-90	AGM	DDD198	521411	6934811	22.9	DDH	-90	AGM
DDC80	521621	6935031	14	RC	-90	AGM	DDD199	521426	6934811	10.5	DDH	-90	AGM
DDC81	521641	6935031	15	RC	-90	AGM	DDD200	521409	6934791	16.3	DDH	-90	AGM
DDC82	521661	6935031	15	RC	-90	AGM	DDD201	521462	6934752	9.7	DDH	-90	AGM
DDC83	521641	6934951	27	RC	-90	AGM	DDD202	521766	6934871	16.8	DDH	-90	AGM
DDC84	521621	6934951	31	RC	-90	AGM	WB0001	521470	6934958	77	WB	-90	TA
DDC85	521601	6934951	34	RC	-90	AGM	WB0002	521623	6935163	65	WB	-90	TA
DDC86	521601	6934911	25	RC	-90	AGM	WB0003	521716	6935326	75	WB	-90	TA
DDC87	521621	6934911	25	RC	-90	AGM	WB0004	521736	6935332	93	WB	-90	TA
DDC88	521641	6934911	41	RC	-90	AGM	WB0005	521620	6935148	75	WB	-90	TA
DDC89	521661	6934911	36	RC	-90	AGM	WB0006	521947	6935428	93	WB	-90	TA
DDC90	521681	6934911	39	RC	-90	AGM	WMB0001	521261	6934801	29	WB	-90	TA
DDC91	521821	6934871	21	RC	-90	AGM	WMB0002	521871	6934781	30	WB	-90	TA
DDC92	521841	6934871	9	RC	-90	AGM	WMB0003	521891	6934721	30	WB	-90	TA
DDC93	521861	6934871	7	RC	-90	AGM	WMB0004	521671	6934541	30	WB	-90	TA
DDC94	521801	6934871	26	RC	-90	AGM							

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ABOUT KRAKATOA

Krakatoa is an ASX listed public Company focused on copper-gold exploration in the world class Lachlan Fold Belt, NSW and multielement metals including the increasingly valued rare earths in the highly prospective Narryer Terrane, Yilgarn Craton, WA.



Belgravia Cu-Au Porphyry Project (Krakatoa 100%); Lachlan Fold NSW
The Belgravia Project covers an area of 80km^2 and is located in the central part of the Molong Volcanic Belt (MVB), East Lachlan province, between Newcrest Mining's Cadia Operations and Alkane Resources Boda Discovery. The Project target areas are considered highly prospective for porphyry Cu-Au and associated skarn Cu-Au, with Bell Valley and Sugarloaf representing the two most advanced target areas. Bell Valley contains a considerable portion of the Copper Hill Intrusive Complex, the interpreted porphyry complex which hosts the Copper Hill deposit (890koz Au & 310kt Cu) and has highly prospective magnetic low features spanning 6km. Sugarloaf contains a 900m Deep Ground Penetrating Radar anomaly located within a distinctive magnetic low feature considered characteristic of a porphyry-style deposit and co-incident with anomalous rock chips including 5.19g/t Au and 1.73% Cu.

Turon Gold Project (Krakatoa 100%); Lachlan fold NSW
The Turon Project covers 120km^2 and is located within the Lachlan Fold Belt's Hill End Trough, a north-trending elongated pull-apart basin containing sedimentary and volcanic rocks of Silurian and Devonian age. The Project contains two separate north-trending reef systems, the Quartz Ridge and Box Ridge, comprising shafts, adits and drifts that strike over 1.6km and 2.4km respectively. Both reef systems have demonstrated high grade gold anomalism (up to 1,535g/t Au in rock chips) and shallow gold targets (up to 10m @ 1.64g/t Au from surface to end of hole).

Rand Gold Project (100%); Lachlan Fold NSW
The Rand Project covers an area of 580km^2, centred approximately 60km NNW of Albury in southern NSW. The Project has a SW-trending shear zone that transects the entire tenement package forming a distinct structural corridor some 40 km in length. The historical Bulgandry Goldfield, which is captured by the Project, demonstrates the project area is prospective for shear-hosted and intrusion-related gold. Historical production records show substantial gold grades, including up to 265g/t Au from the exposed quartz veins in the Show Day Reef.

Mt Clere REEs, HMS & Ni-Cu-Co, PGEs Project (100%); Gascoyne WA
The Mt Clere REE Project located at the north western margins of the Yilgarn Graton. The Company holds 2,310km^2 of highly prospective exploration licenses prospective for rare earth elements, heavy mineral sands hosted zircon-ilmenite-rutile-leucoxene; and gold and intrusion hosted Ni-Cu-Co-PGEs. Historical exploration has identified the potential presence of three REE deposit types, namely, Ion adsorption clays in extensive laterite areas; monazite sands in vast alluvial terraces; and carbonatite dyke swarms.

The information in this section that relates to exploration results was first released by the Company on 19 June 2019, 25 November 2019, 3 December 2019, 14 April 2020, 20 May 2020, 26 June 2020, 6 July 2020, 9 August 2021. The Company confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcement

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JORC Code, 2012 Edition – Table 1

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.*	Krakatoa (KTA) drilling was completed in 2017 and reported in ASX announcement 31 October 2017. Please refer to this announcement for details on the 11 holes drilled. It is unknown how representative these samples are, given they are historical in nature with limited date provided from historical reports. All samples which underwent laboratory analysis we classified at pegmatite. Historical reports indicate the presence of minerals such as tapiolite, tantalite, columbite, zinnwaldite and lepidolite, which are the main source of the Rb, Ta, Sn, Li, Nb and W. Other details are: • Details provided from WAMEX reports A065170, A063184 and A061245. • Sampling was taken at 1m intervals and assayed by SGS using XRF-2 process with ICP-MS. • No mention of sample size is provided.
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).*	Historical • 156 drill holes were drilled by either Australasian Gold Mines NL and Tantalum Australia Pty Ltd between 1999 to 2010, prior to KTA's involvement. • Majority of these holes drilled were RC with only 9 diamond and 11 water bores.
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.*	Historical • All details of the drilling are recorded in WAMEX reports. • Samples were split at the drill rig via a cyclone or sample splitter attached to the drill rig. • Core was cut and assayed every metre or as a bulk sample for metallurgical test work. • It is unknown if the drill chip recoveries were recorded.
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.*	Historical • All drilling logs are recorded in WAMEX reports, except for the water bores. • The detailed logs provide a reasonable level of geological description, no geotechnical information. • The logging is qualitative but not quantitative • The RC chips were logged on lithological basis, with metre intervals details provided • Diamond drilling logs were not found however data related these logs were. No details are known about the diamond drilling besides the locations, core size and assays. • No photographs are known to exisit.
Sub-sampling techniques and	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc*	Historical • It is not known what method the RC chips were subsampled besides being split at the drill rig.

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sample preparation	*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.*	• PQ core was obtained from the diamond holes and sampled as 1m intervals. • It is unknown quality control procedures were adopted. Several of the laboratory reports have internal QA/QC controls detailed in the reports. • It is not known if the sampling measures taken ensure that the sampling is representative of the in-situ material. • It is not known whether the grain size was a consideration in the subsampling techniques.
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.*	Historical • The samples were assayed at SGS perth. Sampling preparation was not detailed in all reports, however where it was dry pulverization to -80 mesh was undertaken prior to XRF-2 analysis for Ta205, Nb205, SnO2 with ICP-MS finish in some cases with for elemental Be, Ce, La, Li, Nb, Sb, Sn, Ta, W, Y and Zn • The XRF-2 work is considered to be a lower quality and may of under recorded the level of the analyte. • No geophysical tools were used. • It is not known what quality control procedures were used.
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.*	• No verification techniques were reported • No twining of holes is known • Data was documented int eh various WAMEX reports and electronic files. • Data has internally reviewed for accuracy with comparison to the laboratory files on record. Inaccuracies were corrected where known and eliminated where unknown from the database. • Some data was reported as oxides of Ta, Nb and Sn, other was reported as both elemental and oxide. All elemental data was used for the purpose of this reporting.
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 drill hole collars were collected on a local grid or AGM. Conversion to GDA94 zone 50 datum was undertaken based on GPS use during field reconnaissance at existing collar sites (water wells) • GDA94 zone 50 • Topographical control was derived from Landgate digital elevation model (data from 14-05-2020) data, using high resolution - 10m resolution datasets
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 holes were typically spaced 50 to 100m along E-W lines with more frequency holes around the open pit area and are considered suitable for estimations for exploration targets • Majority of holes were vertical, with a few drilled at 60 degrees. • Sample composting has not been applied with all the results reported on a 1m down hole basis when pegmatite was reported
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 holes were generally drilled vertical with several around the open pit or old working being drilled at 60 degrees, using various azmiths. • The pegmatite bodies do not follow linear trends or lithological boundaries and as such the thickness of the intersections were reflective of the body at that specific point. • The relationship between holes has determined the true thickness variations of the drilling which is evident in the geological model

		• The mineralisation is in a style of a LCT type pegmatite and is typically zoned with quatz rich cores and various mineralized wall zones. • The zonation was a key factor with the estimation as it appears that around 60 percent of the host pegmatite was bearing mineralisation suitable in concentrations for consideration.
Sample security	• *The measures taken to ensure sample security.*	• It is not know what sample security measures were taken.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• There are no known reports or mention of sample audits or reviews on the techniques. • All data used was check against reported laboratory reports were provided.

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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.*	The Dalgaranga project consists of prospecting license P59/2082, P59/2141, P59/2140, P59/2142 and E59/2389; all 100% owned by Krakatoa resources Ltd. No encumbrances are known or expected. No known impairments – 100% owned Exploration and historical mining has been conducted by Australasian gold Mines NL and Tantalum Australia NL.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• The first documented proper exploration comprised minor shallow percussion and auger drilling in the 1960. Dalgaranga's main exploration and development phase occurred from 1999 to 2003. • 1999-2003 Australian Gold Mines NL and Kemet Corporation formed Tantalum Australia and undertook assessment of the Dalgaranga, Niobe and Warda Warra pegmatite fields with the view to exploit the tantalum mineralisation. Work included exploration drilling, geological mapping, conducted resource drilling and mining. They defined an exploration target of 12Mt of tantalum bearing pegmatite, (17/08/2000, ASX Announcement). Furthermore, the exploration completed by Australasian determined that the tantalum bearing pegmatites are stacked vertically to a depth of at least 100m. Mining of the Dalgaranga open pit for Ta occurred from 2001 to 2002, processing via a pilot plant finished in 2003. The mine was placed on care and maintenance in 2005 and has partially been removed since. • After tantalum mining ceased the main exploration was done in 2011-2013 by Meridian 120 Mining. They completed a thorough data compilation, detailed mapping and rock-chip sampling of 3 areas outside P59/2082 and lag and soil sampling over specific areas. This work defined a number of new Ta-Nb-W-Sn anomalies some of which remain open and warrant extending. • Rb was not part of the assay suite until now
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The geology of the project area consists of a suite of fine grained, foliated clastic sediments (siltstone and arkose) with possible rare tuffaceous members on the eastern margin. Tuffaceous members occurring within the pit include bands of chiastolote rich siltstone. The lithologies are folded with north easterly axes and are often moderately foliated. • The main open pit pegmatite vein and those veins to the south appear to have be intruded parallel to folding of the sediments. • The pegmatite veins within the Project area have the same fundamental mineralogy of quartz, microcline, albite and muscovite. Beryl and tourmaline are major accessories. Previous mining indicates that coarse grained tapiolite is present in the open pit vein.
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*	• A copy of the material downhole easting, northings, dip azimuths, downhole length is attached in the report as Table 4. • A nominal RL was determined by the use of the Landgate DEM data.

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Criteria	JORC Code explanation	Commentary
	○ *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.*	• All the drillhole information and assays are publicly available via the WAMEX system, with the reports A065170, A063184 and A061245; providing the majority of the information related to these drill holes. • Sample intervals for all the historical data relevant to developing the exploration target are not considered material as the exploration target is based primarily on the information obtained from the 2017 drilling undertaken by Krakatoa, where extensive laboratory analysis for multi elements including Rb and Li were completed. Historical assays were limited to Ta and Nb in majority of the areas under consideration in the announcement. Report of Ta and Nb intersections of historical data is not considered material in this case. • All data from reported in ASX announcement date Oct 31 2017 is considered material.
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.*	• No data aggregation methods have been adopted, however for the purposes of obtain Exploration Target tonnage and grade ranges, cut off grade have been used for the lower tonnage – higher grade figures. Rb cut off grade was 200ppm. • Other properties are shown in Table 2 and 3 or this announcement. • To estimate the tonnage and grade ranges Micromine software was used. A geological model of the pegmatite envelopes were developed from the drill hole data and modelled using Rb from the known areas. Other metals were reported as ranges which occur though the pegmatite within the mineralized zones. • The pegmatites are predominantly quartz, microcline and albite, all of which have an SG from 2.55 to 2.65. In addition, the ore zones contain beryl and tourmaline (SG's of 2.8 and 3.06 respectively) as well as high proportions of target minerals such as Zinnwaldite (2.9-3.1), Columbite (5.2-5.5) and Tantalite/Tapiolite (7.9-8.0). The SG of pegmatite range from 2.6 to 3.0 depening on the weathering profile. As most of the exploration target is in the intermediate zone of weathering an SG or 2.8 was used • No metal equivalents values were used.
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').*	• 90 percent of the holes were drilled vertical. • The mineralized pegmatites are generally flat and the true width are generally considered 85 percent of the intercept width. • No downhole lengths are reported in this announcement.
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.*	• No significant discoveries are being reported. Maps and images of drill hole locations, 3d geological models and drillholes sections are presented in the body of the 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*	• Exploration results are not reported in the announcement. • A summary of the statistical variable for the metals of interest is presented in table 2 of the announcement.

Criteria	JORC Code explanation	Commentary
	Results.	
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.*	• None
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.*	• An RC drilling program is currently being planned to test the areas of pegmatite not sampled historically for metals of interest such as Rb, Li and Nb. • Once determined, regulatory approvals will be completed prior to drilling.

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