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

31 August 2022

Thick Mineralised Pegmatite Complexes at King Tamba, WA

- **Numerous thick mineralised pegmatite zones confirmed at the 100% owned King Tamba Critical Metals project**
- **Assay results confirmed the presence of Rubidium, Caesium, Lithium, Tantalum and Niobium within pegmatites and some metasediment zones**
- **Best individual assays reporting 5580ppm Rb, 3940ppm Li, 754ppm Cs, 229ppm Nb and 352ppm Ta**
- **First batch of assay results have reported significant, continuous, thick intersections of critical metal mineralisation, including:**
    - **36m @ 1648ppm Rb, 327ppm Li, 73ppm Nb, 50ppm Cs from 39m, with a high grade 5m zone @ 3044ppm Rb, 578ppm Li and 128ppm Nb from 66m (DAL018)**
    - **34m @ 2183ppm Rb, 178ppm Li from 82m (DAL005[1])**
    - **21m @ 1600ppm Rb, 299ppm Li from 68m (DAL016)**
    - **17m @ 1370ppm Rb, 363ppm Li from 70m (DAL015)**
    - **DAL018 has three pegmatite zones; 20m @ 1097ppm Rb from 39m, 10m @ 2402ppm Rb from 26 and 8m @1249ppm from 12m**
- **Results pending for a further 16 holes and two partial holes[2]**
- **Characterisation of the mineralised rocks is underway using a combination of XRD and scanning electron microscopy**

Krakatoa Resources Limited (ASX: KTA) ("Krakatoa" or the "Company") is pleased to update the market on the exploration activities and resource drilling assays at its 100% owned King Tamba critical metals project located approximately 70km from Mt Magnet, WA.

[1] Partial assays have only been received for DAL005 and DAL013. Complete results will be published when available.
[2] Partial assays have only been received for DAL005 and DAL013. Complete results will be published when available.

The Company drilled thirty-two RC drillholes for a total of 3045m during May and June 2022 (Figure 1). The program targeted a suite of mineralized pegmatites which are enriched in rubidium, tantalum, caesium, niobium and lithium and was designed to infill existing drilling to a nominal 40 x 40m spacing to allow calculation of a maiden mineral resource.

Rubidium was the primary target of the drilling with previous work having returned highly anomalous values over a large areal extent. Initial observations during drilling were positive with wide intervals of consistent pegmatite regularly intersected.

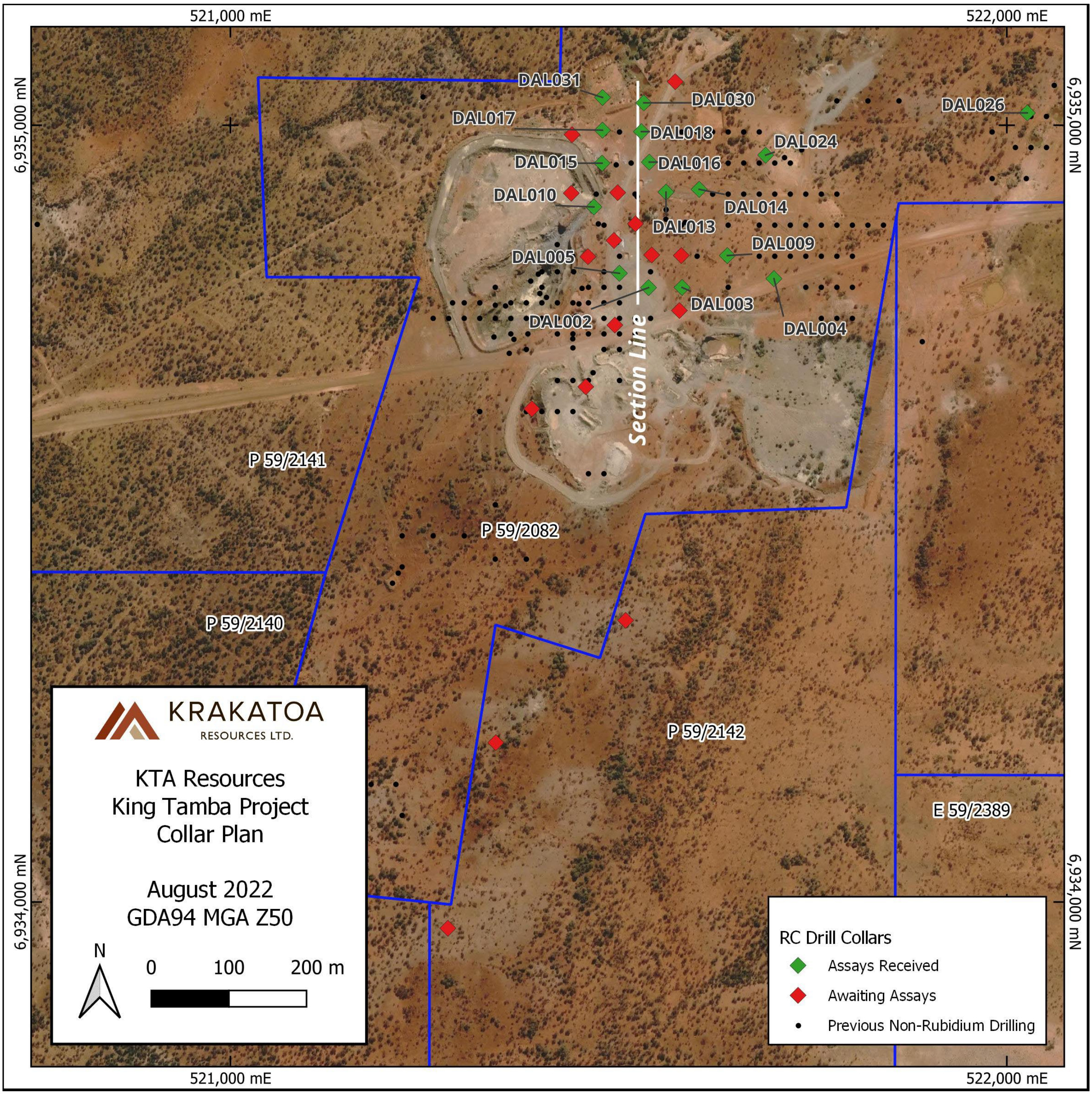


Figure 1: Location of Drill Holes over satellite image, specifying assay status and showing cross section (Figure 2).

The Company has now received around 40% of the laboratory assay results (553 of 1416 samples). The thickness of the intersections, combined with the continuity of mineralised units in our geological modelling is very promising (Figure 2). We now have a robust model showing a series of stacked sub-horizontal pegmatites plunging gently to the southwest.

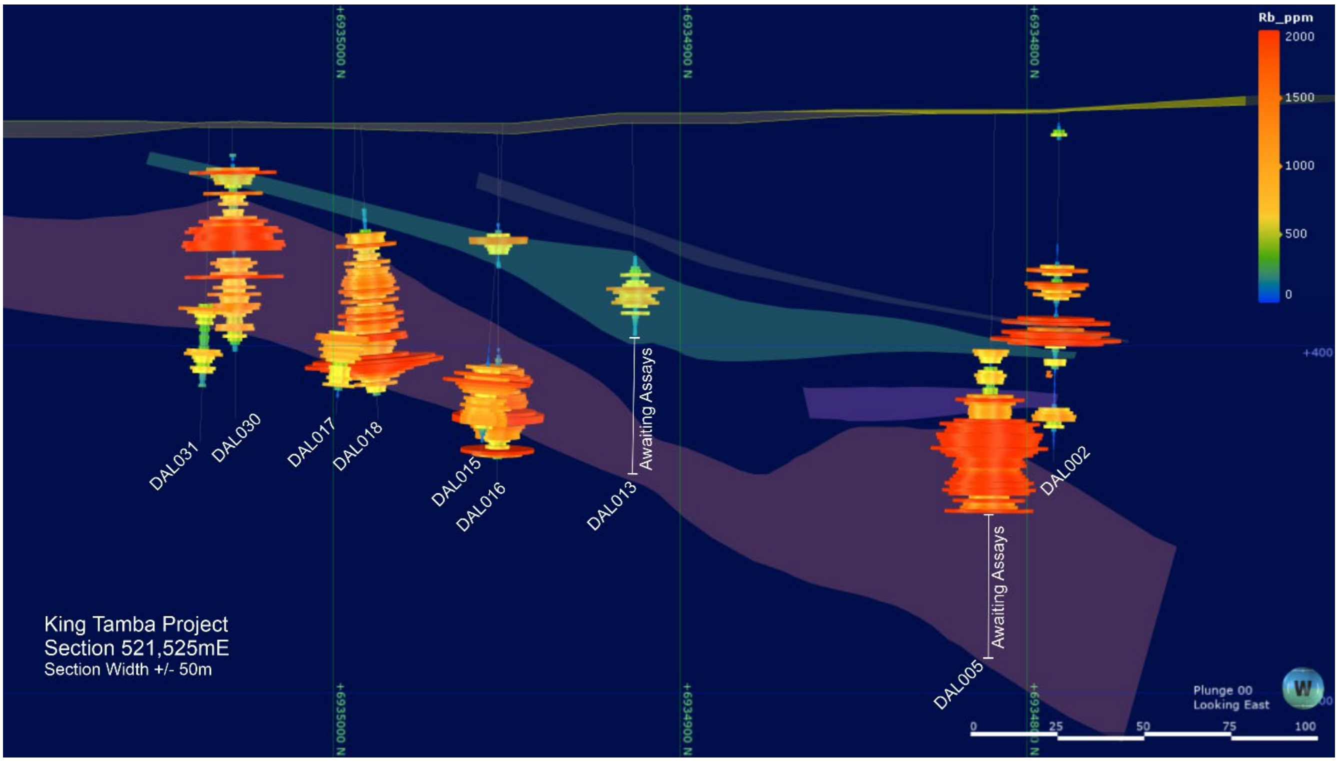


Figure 2: King Tamba downhole section (looking East) showing distribution of Rubidium within the modelled pegmatite wireframes.

Twenty-eight significant intersections are reported in Table 1, where samples with Rubidium grade in excess of 1,000ppm have been returned over intervals with geological continuity. All drill hole details are reported in Table 2 while all metre assays for major elements of interested are reported in Table 3.

The thickest and highest tenor Rubidium intersections such as those from DAL005 and DAL018 (Figure 3) have come from a newly modelled pegmatite directly below the existing known occurrences, which presents an excellent exploration opportunity to return to previously drilled areas and add significant tonnes and grade at depth. The continuous nature of high grade rubidium can been seen in Figure 3 where the detailed individual metre results along with the corresponding geological chip samples are shown.

The majority of these intersections are pegmatite hosted as expected, however three instances have been noted where metasedimentary rocks have returned Rubidium assays in excess of the threshold, including the very high-grade result from DAL002 (refer to Table 1). Further work is now underway to study these intersections in-depth and determine the geological controls on sediment-hosted mineralisation as this may unlock significant value within the project.

Table 1: Summary table of significant Rubidium intersections

Hole ID	From (mbgl)	Width (m)	Rb (ppm)	Ta (ppm)	Li (ppm)	Cs (ppm)	Nb (ppm)	Max RB (ppm)	Lithology
DAL002	45	2	1403	18	520	381	42	1800	Weathered pegmatite
	50	4	1469	45	678	219	33	1890	Weathered pegmatite
	62	6	3270	151	2108	369	82	5580	Metasedimentary
	87	3	1213	24	523	111	34	1300	Quartz-rich pegmatite
DAL003	59	3	1630	9	793	236	16	2150	Quartz-rich pegmatite
	73	4	1496	31	415	118	33	1675	Pegmatite
DAL004	47	4	937	26	270	39	60	1110	Slightly weathered pegmatite
	54	2	2068	27	215	62	69	2380	Pegmatite
DAL005*	69	1	1060	3	400	509	7	1060	Metasedimentary
	82	34	2183	23	178	51	45	3420	Mica-rich pegmatite
DAL009	52	6	841	45	162	35	111	1195	Pegmatite
	85	2	1210	20	120	48	32	1345	Pegmatite
DAL010	103	9	1201	24	299	54	63	1525	Mica-rich pegmatite
DAL013*	48	5	1294	50	458	78	88	1680	Mica-rich pegmatite
DAL014	74	2	1083	6	565	200	15	1085	Pegmatite
DAL015	70	17	1370	26	363	95	65	2520	Pegmatite
DAL016	31	2	1710	19	815	526	27	1720	Pegmatite
	68	21	1600	21	299	56	60	2680	Pegmatite
	92	2	1813	21	590	174	32	2150	Metasedimentary
DAL017	61	7	1282	29	351	65	69	1590	Pegmatite
DAL018	31	4	1280	19	300	155	42	1770	Pegmatite
	39	36	1648	26	327	50	73	4060	Feldspar/Mica pegmatite
incl	66	5	3044	38	578	90	128	4060	Mica-rich pegmatite
DAL024	2	9	1414	14	131	40	29	2220	Weathered pegmatite
DAL030	12	8	1249	24	526	131	37	2520	Mica-rich pegmatite
	26	10	2402	7	310	50	15	3050	Quartz-rich pegmatite
	39	20	1097	26	269	40	70	2890	Mica-rich pegmatite
DAL031	53	2	1298	18	380	68	36	1555	Mica-rich pegmatite
	66	1	1130	30	180	44	76	1130	Pegmatite

*Note * - partial hole assays. Remaining hole assays are still pending.*

History

The Dalgaranga pegmatite complex 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.

DAL018

Coordinates: 521529.4mE 6934992mN; RL:460.332m; Dip-90; Depth-85m

Interval 30 – 78m

4m (31-35m) @ 1280ppm Rb, 19ppm Ta, 300ppm Li, 155ppm Cs, 42ppm Nb

36m (39-75m) @ 1648ppm Rb, 26ppm Ta, 327ppm Li, 50ppm Cs, 73ppm Nb

5m (66-71m) @ 3044ppm Rb, 38ppm Ta, 578ppm Li, 90ppm Cs, 128ppm Nb

Rb	Ta	Li	Cs	Nb
333	0.25	150	147.5	7
1185	0.25	280	350	6
1065	12	280	157.5	21
1100	21.5	240	46.2	51
1770	41.3	400	65.2	89
777	40.6	180	24.8	73
491	36.3	130	16.8	71
788	43.6	210	29.3	99
603	32.5	160	22.6	59
1360	63	370	47	136
770	85.5	240	27.6	127
1295	22.8	250	35.2	54
1190	49.3	280	38.8	134
1410	17.1	350	44.6	64
1535	18.4	440	46.2	78
1615	16.6	320	40.4	62
1450	28.9	240	43.2	81
1785	12.6	260	44.3	36
1470	8.7	50	22.1	19
979	13	210	31.6	46
1695	14.4	500	52.4	61
728	9.2	190	19.2	23
1390	12.5	320	40.5	50
1460	15.4	420	51.7	53
1930	12.8	70	41.1	28
1420	9.7	70	25.4	25
1925	3.6	50	27.6	7
1560	4.8	120	28.1	25
1575	52.1	360	50.5	78
1100	17.6	240	38.8	49
2010	22.1	420	67.4	78
2070	22.6	480	67.7	82
1330	19.1	320	44.5	64
1395	15.1	350	48.5	56
1215	14.4	360	58.9	42
1120	27.2	280	41.7	77
2070	26.6	390	64.4	96
3600	37.2	610	101.5	131
4060	39.3	740	116.5	153
3190	37.5	620	94.4	127
2300	49.7	530	73.1	134
1775	37.3	420	67.6	96
1425	21.2	410	51.1	81
855	34.2	210	37	95
1275	30.4	280	66.6	81
600	26.1	130	30	44
561	37.9	140	28.1	69
226	7.8	80	42.7	21

Figure 3: Drill Hole DAL018 metre assays results (Rb, Ta, Li, Cs & Nb; elements of interest) and drill chip images, over the major pegmatite mineralised intersections. Pink shading on Rb highlights Rb>1000ppm.

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.

In late 2021 the company defined an Exploration Target, based on historical drill holes of between **1,470,000 to 3,185,000 tonnes** with estimated grades of Rubidium (500-2000ppm), Lithium and Niobium, Tantalum, Tin and Tungsten as reported in ASX Announcement 8 November 2021. The potential quantity and grade of the Exploration Target is conceptual in nature and is therefore an approximation. There is insufficient exploration to estimate a Mineral Resource and it is uncertain if the results of the current drilling will result in the estimation of a Mineral Resource, although this is the objective of this drilling program.

The modelled pegmatite which constituted to the Exploration target has 156 historical holes (5,071m) and 11 holes (1,066m) drilling by Krakatoa in 2017. Only four elements were assayed within the historical holes. The company will expand the analysis with a focus on the rubidium, lithium, niobium, tantalum, tin and tungsten across the modelled target area.

Next Steps

In addition to the assay results reported here, we have a further three batches expected to be received shortly, and the company is also advancing the King Tamba project on a number of fronts including:

- Airborne Lidar survey to provide more accurate topographic control over the project area,
- Structural geology mapping of the historical pit area and surrounds.
- Characterisation of the mineralised rocks is underway using a combination of XRD and scanning electron microscopy.
- Geological modelling of the deposit is well advanced, and we expect to begin work on a maiden mineral resource estimate within weeks once the remaining assay results are received.

On positive resource definition the company will undertake initial metallurgical test work to identify suitable product suites from the various zones within the pegmatite complex.

Undoubtedly further drilling is justified and we expect to be back at King Tamba in the near future to carry out additional RC and diamond drilling campaigns.

The rise in demand and prices of the currently identified speciality metals has risen over the last few years, to level which may provide opportunities for the company to investigate potential for extraction. The expansion of Krakatoa’s land holding has also brought the company closer to this ambition.

Rubidium (as Rubidium carbonate) has many industrial uses typically for enhancing stability and durability as well as reducing conductance. It is currently principally used in speciality glasses such as fibre optic cables, telecommunications systems including an important role in GPS systems, and night vision devices. There are also uses in medical equipment and quantum computing.

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. 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.

TABLE 2 – Summary details of drillholes (*Coordinates are in GDA94 MGA Zone 50, with elevations in AHD. Drillhole locations were determined to three decimal places by a registered surveyor using an RTK DGPS).*

Hole ID	Northing	Easting	Elevation (masl)	Dip / Azi (deg)	EOH Depth (m)	Assayed	Comment
DAL001	6934761	521578	466	-90	54	Pending	Complete
DAL002	6934791	521539	465	-90	102	Yes	Complete
DAL003	6934791	521582	465	-90	90	Yes	Complete
DAL004	6934803	521700	462	-90	66	Yes	Complete
DAL005	6934809	521501	464	-90	157	*Partial*	Complete
DAL006	6934831	521461	464	-90	156	Pending	Complete
DAL007	6934833	521543	463	-90	162	Pending	Complete
DAL008	6934832	521581	463	-90	180	Pending	Complete
DAL009	6934832	521640	462	-90	96	Yes	Complete
DAL010	6934895	521468	462	-80 /220	140	Yes	Abandoned - ground conditions
DAL011	6934873	521522	462	-90	138	Pending	Complete
DAL012	6934913	521499	462	-90	120	Pending	Complete
DAL013	6934914	521561	461	-90	102	*Partial*	Complete
DAL014	6934917	521604	461	-90	90	Yes	Complete
DAL015	6934951	521479	461	-90	96	Yes	Complete
DAL016	6934953	521540	461	-90	102	Yes	Complete
DAL017	6934994	521479	460	-90	84	Yes	Complete
DAL018	6934992	521529	460	-90	85	Yes	Complete
DAL020	6934852	521494	463	-90	70	Pending	Abandoned - ground conditions
DAL021	6934913	521439	462	-90	82	Pending	Abandoned - hole issues
DAL021A	6934915	521437	462	-90	76	Pending	Abandoned - ground conditions
DAL022	6934743	521495	467	-90	54	Pending	Complete
DAL023	6934635	521388	470	-90	30	Pending	Complete
DAL024	6934962	521689	460	-90	30	Yes	Complete
DAL025	6934663	521458	472	-90	24	Pending	Complete
DAL026	6935016	522027	457	-90	30	Yes	Complete
DAL027	6934363	521509	479	-90	114	Pending	Complete
DAL028	6934205	521342	469	-90	77	Pending	Abandoned - ground conditions
DAL029	6933966	521280	461	-90	102	Pending	Complete
DAL030	6935029	521533	460	-90	84	Yes	Complete
DAL031	6935036	521479	460	-90	92	Yes	Complete
DAL032	6934988	521440	460	-90	88	Pending	Abandoned - ground conditions
DAL033	6935056	521573	459	-90	72	Pending	Complete

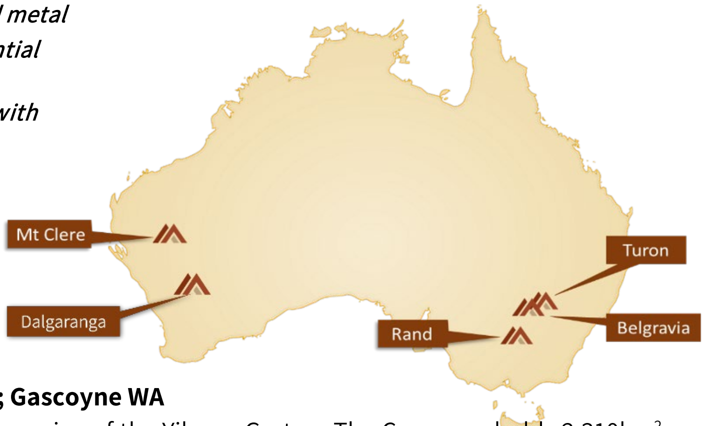
TABLE 3 – RC Drilling significant analytical results

Hole ID	From	To	Width	Rb [ppm]	Ta [ppm]	Li [ppm]	Cs [ppm]	Nb [ppm]
DAL002	45	46	1	1005	8	330	285	24
DAL002	46	47	1	1800	27.2	710	476	59
DAL002	47	48	1	892	10.4	340	259	18
DAL002	50	51	1	1890	79.3	980	152	49
DAL002	51	52	1	1690	62.9	880	149.5	39
DAL002	52	53	1	889	17.3	400	176	19
DAL002	53	54	1	1405	19	450	399	26
DAL002	62	63	1	5580	130	3940	509	108
DAL002	63	64	1	1660	20.3	710	299	28
DAL002	64	65	1	3150	60.7	2460	323	61
DAL002	65	66	1	2640	34.8	940	494	31
DAL002	66	67	1	3800	352	2690	295	147
DAL002	67	68	1	2790	306	1910	293	115
DAL002	87	88	1	1100	27.3	450	138	39
DAL002	88	89	1	1300	25.3	620	84.5	36
DAL002	89	90	1	1240	18.7	500	109	27
DAL003	59	60	1	1655	18.3	850	193	25
DAL003	60	61	1	2150	8.2	1110	291	17
DAL003	61	62	1	1085	1.4	420	223	6
DAL003	72	73	1	928	5.8	520	85.3	21
DAL003	73	74	1	1440	81.4	300	57.4	59
DAL003	74	75	1	1660	37	370	101.5	47
DAL003	75	76	1	1675	1.9	590	171.5	15
DAL003	76	77	1	1210	3.5	400	143.5	12
DAL004	46	47	1	990	26.1	250	56.4	71
DAL004	47	48	1	1110	22.1	310	44.7	58
DAL004	48	49	1	852	13.6	300	29.3	34
DAL004	49	50	1	775	46.9	230	34.8	96
DAL004	50	51	1	1010	22.7	240	48	51
DAL004	54	55	1	2380	26.5	220	72.1	64
DAL004	55	56	1	1755	28.3	210	51.7	74
DAL004	56	57	1	884	23.3	130	27.8	71
DAL004	57	58	1	964	31.6	130	32.3	84
DAL005	69	70	1	1060	2.9	400	509	7
DAL005	70	71	1	967	6	320	330	10
DAL005	71	72	1	691	4.7	280	329	11
DAL005	72	73	1	602	3.6	270	269	8
DAL005	76	77	1	954	47.9	280	35.5	66
DAL005	77	78	1	822	30	270	123	41
DAL005	78	79	1	775	77	240	28.8	139
DAL005	82	83	1	1370	105	80	31.1	193
DAL005	83	84	1	2020	121.5	90	38.2	229
DAL005	84	85	1	1515	25.2	240	38.9	46
DAL005	85	86	1	1245	82.9	350	47.9	145
DAL005	86	87	1	1290	42	310	46.1	84
DAL005	87	88	1	1295	24.4	310	44.3	51
DAL005	88	89	1	1225	30.3	320	46.3	53
DAL005	89	90	1	2120	18.1	180	53	33
DAL005	90	91	1	2940	8.5	240	74.6	11
DAL005	91	92	1	2520	3.1	90	53.8	2.5
DAL005	92	93	1	2630	9.2	60	52	16
DAL005	93	94	1	3130	8.2	100	66.1	12
DAL005	94	95	1	3060	7.9	70	61.2	13
DAL005	95	96	1	2910	7.9	180	59.5	21
DAL005	96	97	1	2830	3.5	80	46.8	8
DAL005	97	98	1	3420	1.8	60	58.2	2.5
DAL005	98	99	1	2840	7	200	56.4	11
DAL005	99	100	1	2560	8.3	240	53.8	29
DAL005	100	101	1	1945	16.1	330	48	47
DAL005	101	102	1	2080	15.5	310	46.8	40
DAL005	102	103	1	2160	9.9	270	48.1	37
DAL005	103	104	1	1795	9	220	38.5	31
DAL005	104	105	1	1930	8.4	170	37	23
DAL005	105	106	1	2110	5.7	230	48.1	28
DAL005	106	107	1	2290	61.6	160	46.2	164
DAL005	107	108	1	2590	17.7	110	48.1	44
DAL005	108	109	1	2310	7.2	60	45.3	6
DAL005	109	110	1	2720	8	90	55.8	7
DAL005	110	111	1	2360	8.7	80	49.1	13
DAL005	111	112	1	1175	23.5	130	35.7	35
DAL005	112	113	1	2090	13.3	140	62.6	17
DAL005	113	114	1	1505	20.8	90	36.9	21
DAL005	114	115	1	1670	20	260	58.5	44
DAL005	115	116	1	2570	11.2	210	88.9	20
DAL009	49	50	1	618	22.3	160	45.7	64
DAL009	50	51	1	921	34.5	250	44	73
DAL009	51	52	1	976	32.2	250	39.4	87
DAL009	52	53	1	1100	33.5	290	41.2	73
DAL009	53	54	1	798	19.2	200	28.7	42
DAL009	54	55	1	1005	20.6	100	30.2	36
DAL009	55	56	1	401	79.5	80	24.3	214
DAL009	56	57	1	547	55.6	120	30.4	145
DAL009	57	58	1	1195	59.8	180	54.5	156
DAL009	58	59	1	697	64	120	31.2	154
DAL009	59	60	1	417	31.3	60	16.8	82
DAL009	85	86	1	1345	3.8	110	45	14
DAL009	86	87	1	1075	37	130	50.6	49
DAL010	103	104	1	1210	30.9	330	68.4	50
DAL010	104	105	1	1495	17.2	410	60.6	52
DAL010	105	106	1	1525	17.8	430	63.2	60
DAL010	106	107	1	1350	31.2	390	70.3	100
DAL010	107	108	1	1000	31.1	230	50.2	72
DAL010	108	109	1	1085	24.4	210	44.2	62
DAL010	109	110	1	1010	27.3	240	46.6	69
DAL010	110	111	1	1125	17.7	250	47.4	52
DAL010	111	112	1	1005	21.1	200	39.2	48
DAL010	112	113	1	993	70.7	230	56.5	184
DAL010	113	114	1	538	82.8	130	40	169
DAL010	114	115	1	666	130.5	160	36.5	228
DAL010	115	116	1	635	42.4	140	28.4	80
DAL010	116	117	1	478	54.6	110	25.7	77
DAL010	117	118	1	510	99.1	170	27.6	156
DAL010	118	119	1	729	50.2	230	38.3	90
DAL010	119	120	1	993	52.4	240	53.1	93
DAL013	44	45	1	871	42.4	220	57.7	79
DAL013	45	46	1	231	38.4	60	17.8	79
DAL013	46	47	1	530	58.7	130	34.9	109
DAL013	47	48	1	766	67	170	51	105
DAL013	48	49	1	1680	75	760	101	119
DAL013	49	50	1	1300	55.5	580	85.9	82
DAL013	50	51	1	938	41	250	60.5	84
DAL013	51	52	1	1165	38.9	300	65.1	70
DAL013	52	53	1	1385	37.6	400	76	87
DAL013	53	54	1	730	34.7	190	48.6	81
DAL013	54	55	1	128	21.8	40	10.6	51
DAL013	55	56	1	839	36.9	290	51.9	69
DAL014	74	75	1	1085	9.7	510	176.5	20
DAL014	75	76	1	1080	1.8	620	224	9
DAL015	70	71	1	1265	21.2	410	512	27
DAL015	71	72	1	739	44	250	127.5	58
DAL015	72	73	1	1905	16.6	780	87.1	75
DAL015	73	74	1	1295	10.8	230	42.1	28
DAL015	74	75	1	2520	6.8	200	55.1	13
DAL015	75	76	1	1785	24.9	580	103.5	56
DAL015	76	77	1	1580	16.2	480	81.8	45
DAL015	77	78	1	1355	22.3	390	60.6	65
DAL015	78	79	1	617	24.6	180	24.1	68
DAL015	79	80	1	1255	17.4	360	57.6	52
DAL015	80	81	1	1115	22.3	320	57.3	62
DAL015	81	82	1	1425	22.2	400	72.7	68
DAL015	82	83	1	1125	23.1	290	49.7	76
DAL015	83	84	1	1250	30.2	330	59.5	80
DAL015	84	85	1	1340	43.5	350	74.5	108
DAL015	85	86	1	1375	51.7	320	76.6	133
DAL015	86	87	1	1350	49.4	300	75.4	92
DAL016	30	31	1	669	0.25	410	332	10
DAL016	31	32	1	1720	3.4	1040	754	11
DAL016	32	33	1	1700	34.8	590	298	43
DAL016	33	34	1	818	31.9	370	80.3	53
DAL016	34	35	1	659	42.1	250	46.7	53
DAL016	63	64	1	71.6	2.1	520	14.9	8
DAL016	64	65	1	30	0.25	420	8.7	2.5
DAL016	65	66	1	103.5	0.25	540	33.9	6
DAL016	66	67	1	203	0.5	770	59.7	6
DAL016	67	68	1	143.5	0.6	680	41.7	6
DAL016	68	69	1	1110	1.3	700	202	7
DAL016	69	70	1	1500	23.4	400	72.1	51
DAL016	70	71	1	1495	27.1	170	44.9	40
DAL016	71	72	1	1860	24.8	140	45.4	65
DAL016	72	73	1	2020	22.3	190	50	38
DAL016	73	74	1	1875	17.8	110	35.4	24
DAL016	74	75	1	1040	13.2	190	25.9	38
DAL016	75	76	1	1305	18.6	250	34.2	57
DAL016	76	77	1	1615	21.2	330	45.6	57
DAL016	77	78	1	1645	15.4	220	67.4	41
DAL016	78	79	1	1760	15.1	60	36.7	39
DAL016	79	80	1	1665	15.4	70	35.7	42
DAL016	80	81	1	780	50	180	29	138

Hole ID	From	To	Width	Rb [ppm]	Ta [ppm]	Li [ppm]	Cs [ppm]	Nb [ppm]
DAL016	81	82	1	2200	19.8	490	74.5	67
DAL016	82	83	1	2680	34.9	710	85.2	130
DAL016	83	84	1	2670	35.2	680	82.7	137
DAL016	84	85	1	750	11.6	190	28	42
DAL016	85	86	1	1595	19.6	330	53	71
DAL016	86	87	1	1410	16.5	330	46.8	54
DAL016	87	88	1	1305	18.1	290	42.1	59
DAL016	88	89	1	1320	17.4	240	36.4	55
DAL016	89	90	1	761	15.6	150	24.3	46
DAL016	90	91	1	512	22.1	130	26.2	34
DAL016	91	92	1	716	43.3	190	25.5	93
DAL016	92	93	1	2150	27.9	740	125	44
DAL016	93	94	1	1475	14.4	440	223	20
DAL016	94	95	1	286	2.5	130	55.8	9
DAL017	58	59	1	16.5	0.5	240	6	6
DAL017	59	60	1	29.5	0.25	100	14	6
DAL017	60	61	1	797	0.25	200	277	6
DAL017	61	62	1	1535	32.7	430	129.5	49
DAL017	62	63	1	1590	22.8	450	72	87
DAL017	63	64	1	1220	23.4	370	54.1	69
DAL017	64	65	1	1050	29.5	290	45.8	59
DAL017	65	66	1	1330	28.2	330	56.7	73
DAL017	66	67	1	1055	32.4	280	48.2	68
DAL017	67	68	1	1195	30.6	310	50.4	80
DAL017	68	69	1	852	34.9	220	38.1	83
DAL017	69	70	1	439	41.6	120	19.5	105
DAL017	70	71	1	650	42.4	170	28.6	99
DAL017	71	72	1	580	114.5	150	29.5	85
DAL017	72	73	1	605	217	200	31.9	117
DAL017	73	74	1	754	43	170	34.6	123
DAL017	74	75	1	585	39.7	180	40.7	81
DAL017	75	76	1	931	26.8	310	140	38
DAL018	30	31	1	333	0.25	150	147.5	7
DAL018	31	32	1	1185	0.25	280	350	6
DAL018	32	33	1	1065	12	280	157.5	21
DAL018	33	34	1	1100	21.5	240	46.2	51
DAL018	34	35	1	1770	41.3	400	65.2	89
DAL018	35	36	1	777	40.6	180	24.8	73
DAL018	36	37	1	491	36.3	130	16.8	71
DAL018	37	38	1	788	43.6	210	29.3	99
DAL018	38	39	1	603	32.5	160	22.6	59
DAL018	39	40	1	1360	63	370	47	136
DAL018	40	41	1	770	85.5	240	27.6	127
DAL018	41	42	1	1295	22.8	250	35.2	54
DAL018	42	43	1	1190	49.3	280	38.8	134
DAL018	43	44	1	1410	17.1	350	44.6	64
DAL018	44	45	1	1535	18.4	440	46.2	78
DAL018	45	46	1	1615	16.6	320	40.4	62
DAL018	46	47	1	1450	28.9	240	43.2	81
DAL018	47	48	1	1785	12.6	260	44.3	36
DAL018	48	49	1	1470	8.7	50	22.1	19
DAL018	49	50	1	979	13	210	31.6	46
DAL018	50	51	1	1695	14.4	500	52.4	61
DAL018	51	52	1	728	9.2	190	19.2	23
DAL018	52	53	1	1390	12.5	320	40.5	50
DAL018	53	54	1	1460	15.4	420	51.7	53
DAL018	54	55	1	1930	12.8	70	41.1	28
DAL018	55	56	1	1420	9.7	70	25.4	25
DAL018	56	57	1	1925	3.6	50	27.6	7
DAL018	57	58	1	1560	4.8	120	28.1	25
DAL018	58	59	1	1575	52.1	360	50.5	78
DAL018	59	60	1	1100	17.6	240	38.8	49
DAL018	60	61	1	2010	22.1	420	67.4	78
DAL018	61	62	1	2070	22.6	480	67.7	82
DAL018	62	63	1	1330	19.1	320	44.5	64
DAL018	63	64	1	1395	15.1	350	48.5	56
DAL018	64	65	1	1215	14.4	360	58.9	42
DAL018	65	66	1	1120	27.2	280	41.7	77
DAL018	66	67	1	2070	26.6	390	64.4	96
DAL018	67	68	1	3600	37.2	610	101.5	131
DAL018	68	69	1	4060	39.3	740	116.5	153
DAL018	69	70	1	3190	37.5	620	94.4	127
DAL018	70	71	1	2300	49.7	530	73.1	134
DAL018	71	72	1	1775	37.3	420	67.6	96
DAL018	72	73	1	1425	21.2	410	51.1	81
DAL018	73	74	1	855	34.2	210	37	95
DAL018	74	75	1	1275	30.4	280	66.6	81
DAL024	0	1	1	991	25.1	270	47.1	55
DAL024	1	2	1	568	57.9	120	26.7	46

Hole ID	From	To	Width	Rb [ppm]	Ta [ppm]	Li [ppm]	Cs [ppm]	Nb [ppm]
DAL024	2	3	1	1160	31.5	210	43.3	68
DAL024	3	4	1	996	14	190	34.4	37
DAL024	4	5	1	1235	10.8	130	36.4	18
DAL024	5	6	1	2220	3.9	90	42.8	12
DAL024	6	7	1	1075	6.5	90	48.5	13
DAL024	7	8	1	1535	18.6	90	53.1	22
DAL024	8	9	1	1755	14.8	120	44.5	35
DAL024	9	10	1	1740	11.2	120	34.4	26
DAL024	10	11	1	1010	12.6	140	24.8	30
DAL024	11	12	1	925	39.1	200	34.1	57
DAL030	12	13	1	1530	24.2	680	77.2	44
DAL030	13	14	1	2520	46.5	1660	156.5	87
DAL030	14	15	1	1290	56.3	550	58.9	68
DAL030	15	16	1	1120	52.5	380	79.8	54
DAL030	16	17	1	1065	2.4	260	252	10
DAL030	17	18	1	495	2.4	150	126	8
DAL030	18	19	1	253	1.2	80	54.9	6
DAL030	19	20	1	1715	7.3	450	239	21
DAL030	20	21	1	756	17.1	230	38.7	30
DAL030	21	22	1	602	16.8	130	25.2	27
DAL030	22	23	1	862	27.8	130	29.5	69
DAL030	23	24	1	270	37.3	80	14.3	67
DAL030	24	25	1	620	39.2	180	26.2	82
DAL030	25	26	1	570	16.4	160	16.8	44
DAL030	26	27	1	1380	9.2	510	35.9	22
DAL030	27	28	1	2010	10.6	390	40.6	22
DAL030	28	29	1	1760	10.4	600	45.6	20
DAL030	29	30	1	2580	17.5	1030	67	38
DAL030	30	31	1	2830	2.7	80	41.9	9
DAL030	31	32	1	2280	5	180	53.3	13
DAL030	32	33	1	2340	1.9	70	42.3	10
DAL030	33	34	1	2980	4.2	80	54.3	9
DAL030	34	35	1	3050	2	60	57	2.5
DAL030	35	36	1	2810	2.6	100	60.8	5
DAL030	38	39	1	984	157.5	110	26.9	92
DAL030	39	40	1	1365	7.4	200	26.9	17
DAL030	40	41	1	1080	22.2	320	32.6	56
DAL030	41	42	1	806	23.2	190	30.1	64
DAL030	42	43	1	1385	15.4	380	59.6	48
DAL030	43	44	1	2890	22.8	830	99	91
DAL030	44	45	1	652	27.6	140	24.5	57
DAL030	45	46	1	717	25	180	31.4	66
DAL030	46	47	1	1245	25.4	320	54.8	79
DAL030	47	48	1	655	55.5	140	25	108
DAL030	48	49	1	1555	64.5	350	65.9	132
DAL030	49	50	1	869	16.3	220	29.2	50
DAL030	50	51	1	810	31.4	200	26.7	93
DAL030	51	52	1	1525	28.2	390	53.6	103
DAL030	52	53	1	1450	36.2	390	60.8	115
DAL030	53	54	1	1040	25.1	290	41.3	81
DAL030	54	55	1	669	19.2	180	25.7	49
DAL030	55	56	1	470	10.2	120	16.6	26
DAL030	56	57	1	503	8.2	150	19.4	15
DAL030	57	58	1	1100	24.9	250	37.4	81
DAL030	58	59	1	1150	30.6	140	47.1	59
DAL031	53	54	1	1555	18.4	630	93.2	28
DAL031	54	55	1	1040	17.6	130	42.9	44
DAL031	55	56	1	613	24.4	80	28.6	37
DAL031	65	66	1	981	17.5	190	41.5	35
DAL031	66	67	1	1130	29.5	180	43.8	76
DAL031	67	68	1	668	26.8	100	29.3	69
DAL031	68	69	1	546	28.1	90	29	78
DAL031	69	70	1	400	31.2	80	35.1	88
DAL031	70	71	1	748	28.4	120	42.1	62
DAL031	71	72	1	597	7.9	410	66.4	19

Krakatoa is an emerging as a diversified high value critical metal and technology element company catering to the exponential demand spawned by electrification and decarbonisation.
It is an ASX listed public Company with assets associated with copper-gold exploration in the world class Lachlan Fold Belt, NSW and multielement metals including the increasingly valued rare earths, nickel and heavy mineral sands in the highly prospective Narryer Terrane, Yilgarn Craton, WA and critical metals at Dalgaranga, WA



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. The Company has recently discovered the presence of Ion adsorption clays enriched in REE within extensive laterite areas; and is also investigating the monazite sands in vast alluvial terraces; and possibility of carbonatite dyke swarms. The company has identified multiply and discrete late time EM conductors via VTEM and ground MLEM surveys. These conductors are thought to be basement rocks enriched with massive sulphide mineralisation and will be drill tested in 2022.

King Tamba Critical Metals Project, Li, Rb, Ta, Cs, Nb, Sn, (100%); Mt Magnet WA.
The King Tamba project has an extensive rubidium exploration target defined next to the old Dalgaranga tantalum mine, with extensive pegmatite swarms with little exploration completed throughout the area. The project is clearly under-explored, the historical drilling was very shallow as it mainly focused on defining shallow open pitable resources in the mine area. Resource development drilling is currently being undertaken.

Rand Gold, REEs Project (100%); Lachlan Fold NSW
The Rand Project covers an area of 2241km^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. REE's have recently been identified over several intrusive basement areas which lead to extensive exploration application (2,008km^2). Now granted a reconnaissance air-core drilling campaign will be completed to help identify other prospective areas for clay hosted REE.

Belgravia Cu-Au Porphyry Project (100%); Lachlan Fold NSW
The Belgravia Project covers an area of 80km^2 and is in the central part of the Molong Volcanic Belt (MVB), 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 the most advanced target areas. Bell Valley contains a considerable portion of the Copper Hill Intrusive Complex, the porphyry complex which hosts the Copper Hill deposit (890koz Au & 310kt Cu) and Sugarloaf is co-incident with anomalous rock chips including 5.19g/t Au and 1.73% Cu.

Turon Gold Project (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 (10m @ 1.64g/t Au from surface to EOH).

The information in this section that relates to exploration results was first released by the Company on 19 June 2019 until the 25 July 2022. 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

APPENDIX A: JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	Nature and quality of sampling (e.g., 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.	The samples discussed in the report were obtained by Reverse Circulation (RC) drilling. A series of 140mm diameter holes were drilled and sampled, with samples collected at 1m intervals using a cyclone-mounted cone splitter which produces a ~35kg bulk sample and two ~3kg sub-samples for assaying. Selection for assaying was conditional based on geological criteria: the presence of pegmatite rocks plus a minimum buffer of 3m into surrounding country rock. The site geologist reviewed representative sub-samples of each metre by washing, sieving out -2mm material, and geologically logging the rock chips to determine selection for assay.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	Company sampling protocols include the use of regular field duplicate sampling and selective umpire assaying. Sampling errors are mitigated by checking sample bag number sequences at the end of every drill rod (6m) and immediately rectifying errors. Twinned drill-holes have not been used to assess sampling representivity at the project but are likely to be used in future.
	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. (e.g. '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 (e.g. submarine nodules) may warrant disclosure of detailed information.	Reverse circulation drilling was used to obtain 1m samples from which a 3 kg subsample was delivered to the ALS Laboratory in Perth for preparation and assaying. Samples were crushed and pulverised to produce a 250g pulp before digestion of a 50g charge by sodium peroxide fusion and assaying for an extended pegmatite exploration suite by a combination of MS and ICP-MS. Over-limit XRF methods are employed by the laboratory when upper detection limits of the stated method are exceeded.
Drilling techniques	Drill type (e.g., core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details	Drilling was completed using a Schramm T450W Reverse Circulation drill rig fitted with a 140mm diameter face sampling bit. Downhole surveys were taken every 30m using a gyroscopic survey tool operated by the drilling crew.
Drill sample recovery	Method of recording and assessing core and chip sample recoveries and results assessed.	Sample recovery was estimated visually and by using a spring scale to check sample weights were sufficient. Data was recorded in the geological logs and later uploaded to the Company's secure database. Greater than 95% of samples were considered to have excellent recovery and over 99% of samples were dry. Small amounts of poor recovery are noted while collaring the hole and

Criteria	JORC Code explanation	Commentary
		some minor wet samples were noted where there was high water groundwater influx.
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	The sample cyclone and splitter were cleaned throughout each drill hole, between samples and after drilling each rod. Thorough cleaning after intervals of significant water was also done. RC sample recovery was visually assessed with recovery, moisture and contamination recorded.
	Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	The company is not aware of any relationship between sample recovery and grade. No preferential loss or gain has been recorded in mineralised zones.
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.	All drill chips were geologically logged on site on a metre-by-metre basis by qualified geologists following the KTA logging scheme. All recorded information was loaded to a digital database and validated.
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	Geological logging is qualitative in nature and records interpreted lithology, alteration, mineralisation, and veining. Mineralisation logging includes visual estimation of the percentage content of economic minerals within the rock mass, which can be considered quantitative.
	The total length and percentage of the relevant intersections logged.	All drill holes are logged in full, from collar to end-of hole.
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.	Samples were collected at 1m intervals using a cyclone-mounted cone splitter which produces a ~35kg bulk sample and two ~3kg sub-samples for assaying. Samples were collected dry where possible, with less than 1% of samples being wet due to groundwater.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	The samples were sent to an accredited laboratory for sample preparation and analysis. All samples were sorted, dried, pulverised to -75µm to produce a homogenous representative 250g pulp for analysis. A grind quality target of 85% passing -75µm has been established.
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	QC procedures involved the use of Certified Reference Materials (CRM) along with sample duplicates. Selected sample pulps are also re-analysed to confirm anomalous results. Laboratory QAQC includes insertion of certified standards, blanks, check replicates and fineness checks to ensure grind size of 85% passing -75µm.
	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.	Field duplicates are taken at least three times in every 100 samples. All samples submitted were selected to weigh less than 5kg to ensure total preparation at the pulverisation stage. Duplicate sample results are reviewed regularly for both internal and external reporting purposes.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	Sample sizes are considered appropriate for the grain size of the material being sampled.
Quality of assay data and laboratory tests	The nature, quality and appropriateness of the assaying and laboratory procedures used	The analytical scheme used is ALS MS91-PKG which is designed as a pegmatite exploration suite. It

Criteria	JORC Code explanation	Commentary
	and whether the technique is considered partial or total.	employs digestion of a 50g charge by sodium peroxide fusion then assaying by a combination of MS and ICP-MS. Over-limit XRF methods are employed by the laboratory when upper detection limits of the stated method are exceeded. The digest is considered near total for the minerals of interest.
	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.	No geophysical tools were used to determine any reported element concentrations.
	Nature of quality control procedures adopted (e.g., standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e., lack of bias) and precision have been established.	Laboratory QAQC involves the use of internal lab standards using certified reference material and blanks as part of inhouse procedures. The company also submitted an independent suite of CRMs and blanks. A formal review of this data is completed on a periodic basis. No significant issues have been encountered and the data shows acceptable levels of accuracy and precision.
Verification of sampling and assaying	The verification of significant intersections by either independent or alternative company personnel.	Intersections included in this report were identified by a contract geologist and have been verified by the Competent Person.
	The use of twinned holes.	No twinned holes have been drilled.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	Data is collected in the field using MS Excel logging templates with in-built data validation. The data is uploaded to an MS Access database and stored offsite.
	Discuss any adjustment to assay data.	No adjustments have been made to assay data.
Location of data points	Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.	Drill hole collars are initially located by handheld GPS, and then picked up by an accredited surveyor if expected to be used in resource modelling. Expected accuracy is +/- 3m for Handheld GPS and +/- 0.1m or less for surveyor data.
	Specification of the grid system used.	The grid system is GDA94, MGA Zone 50.
	Quality and adequacy of topographic control.	The topographic control is taken from a 5m digital elevation model and is considered to be adequate.
Data spacing and distribution	Data spacing for reporting of Exploration Results.	Drillhole spacing is a nominal 40x40m spacing in the recent drilling area.
	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.	No MRE has been completed or classification applied at this stage.
	Whether sample compositing has been applied.	No sample compositing has been applied.
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	No orientation-based sampling bias is known at this time. The mineralised pegmatites are believed to be sub-horizontal in nature, thus the vertical drillholes reported here should return an approximately true-width intersection through mineralised zones.

Criteria	JORC Code explanation	Commentary
	introduced a sampling bias, this should be assessed and reported if material.	
Sample security	The measures taken to ensure sample security.	Samples are securely sealed and stored onsite, until delivery to Perth laboratories via contract freight Transport. Chain of custody consignment notes and sample submission forms are sent with the samples. The laboratory confirms receipt of all samples on the submission form on arrival. All assay pulps are retained and stored in a Company facility for future reference.
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	No Audits or reviews of sampling techniques and data have been undertaken.

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 King Tamba Project is located 75km northwest of Mt Magnet in Western Australia. It comprises four granted Prospecting Licences, one granted Exploration Licence, and one Exploration Licence Application, all held by Krakatoa Resources Ltd. Three of the Prospecting Licences in the group have recently reached the end of their initial four year terms, however extension of term applications have been lodged for all and these are expected to be granted shortly. • P59/2082 • P59/2140 (Extension of Term Pending) • P59/2141 (Extension of Term Pending) • P59/2142 (Extension of Term Pending) • E59/2389 • E59/2503 (Application Pending)
	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 tenure is held in good standing and the company is in compliance with all relevant conditions and legislation.
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	The Dalgaranga greenstone belt is known to contain small shallow tantalum and beryl workings. Small tonnages were mined in the 1960s from pegmatites and their associated eluvial and alluvial material. The mineralisation occurs within narrow, discontinuous pegmatites hosted by mafic and ultramafic schists. Acmex Holdings completed 359m of shallow percussion drilling targeting the western pegmatite: the deepest hole was 22m. Varying amounts of heavy minerals exist in the pegmatite with a maximum result of 0.245%Ta2O5 over 2.4m. The drilling was not taken deep enough with most holes ending in mineralisation. Placer Prospecting completed 11 percussion holes in 1969 with nine holes intersecting sub-economic mineralisation. Placer estimated 75000t@0.086%

Criteria	JORC Code explanation	Commentary
		tantalum pentoxide and 0.038%columbium pentoxide with 3800 cubic yards of tailings averaging 0.116% tantalum- pentoxide and 0.03% columbium-pentoxide. Goldrim Mining held the project through the early to mid-1990s and anticipated commencing mining, but tantalum prices didn't recover and the plan was subsequently abandoned. CRA Exploration and several other majors held the ground surrounding the project throughout the 1980s and 1990s seeking Golden Grove VMS analogues, and successfully locating several sub-economic base metal occurrences, including the Lasoda deposit, which lies along strike. Tantalum Australia Pty Ltd subsequently developed open pit mining operations during the early 2000's, eventually ceasing operations in 2002. Tantalum Australia completed the most systematic exploration across the lease area, including rock geochemistry and RC drilling.
Geology	Deposit type, geological setting and style of mineralisation.	The project lies in the Dalgaranga Greenstone Belt in the Murchison Province of Western Australia. The NE trending belt consists of basalts and sediments, mainly black shales. Felsic volcanic rocks outcrop on the western side of the belt. The sequence is intruded by large gabbro complexes in the north (Mt Farmer, Mt Charles) and to the west (Dalgaranga Hill). The Dalgaranga Greenstone Belt is intruded by several post tectonic granites separated by zones of amphibolite and mafic schists intruded by pegmatites. East-west trending Proterozoic dykes of dolerite and gabbro intrude the Greenstone sequences. The geology of the Dalgaranga Project consists of a suite of fine-grained, variably deformed clastic sediments (that grade from relatively massive siltstone and arkose to knotted schists closer to the hinge) with tuffaceous units occurring on the eastern margin. Metadolerite crops out extensively south of the main open pit. Pegmatite has preferentially intruded the metadolerite unit. Its distribution parallels the NE-trending fold axis of the antiform and a series of substantial NE to NNE-trending faults, suggesting they are all related. The main tantalum minerals at Dalgaranga Mine were tapiolite and tantalite, with lesser microlite. Tantalite ranged from very fine-grained to very coarse, up to several centimetres. Occurrences of Zinnwaldite (lithium mineral, KFe22Al(Al2Si 2O10)(OH)2 to KLi2Al(Si4O10)(F, OH)2) and

Criteria	JORC Code explanation	Commentary
		lepidolite in pegmatite were noted during the reporting period confirming the potential for lithium mineralisation within the Project.
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.	Refer to Table 2 within the body of the report for all relevant drillhole information.
Data aggregation methods	In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g., 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.	Significant intersections of Rb, Ta, Li, Cs,& Nb have been calculated with no edge dilution and a minimum of 1m downhole length. No top cuts have been applied. No metal equivalent values are reported.
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 (e.g., 'down hole length, true width not known').	Only downhole lengths are reported. Given the relationship between drilling angle and pegmatite geometry, true width is estimated to be no less than 90% of the downhole widths reported herein.
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.	Appropriate plans and sections are included in this announcement.
Balanced reporting	Where comprehensive reporting of all Exploration Results is not practicable,	All drillhole information including collar location is included.

Criteria	JORC Code explanation	Commentary
	representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	Representative reporting of all results has been practiced throughout.
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.	To date, only exploration drilling has been undertaken on the project. No other modifying factors have been investigated at this stage, however the Company does intend to do so in the near future.
Further work	The nature and scale of planned further work (e.g., 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.	Further work in the short-term will include receipt and interpretation of outstanding assay results, followed by updating of the deposit geological model. Following this work, the company intends to complete calculation of an initial mineral resource estimate for the project. The company also intends to complete a Lidar survey for improved topographic control, structural mapping of the historic tantalum mine pit, mineral deportment studies, and preliminary metallurgical testwork. It is expected that further drilling, both RC and diamond, will be required define the full extent of the mineralisation. Appropriate plans are included in the announcement.