



# KRAKATOA

RESOURCES LTD.

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## Drilling Commenced at Mt Clere Sulphide Conductors

### HIGHLIGHTS

- A 6 to 8 hole, ~3,000m Reverse Circulation (RC) drill program targeting Ni, Cu, Co and PGE sulphides has commenced
- Program will test multiple, highly prospective late time conductors, identified through a combination of airborne and ground EM surveys, geochemical and geological data
  - 6 conductors identified with >8000 siemens
- Priority targets are the Milly Milly and North Bullbadger east plates
  - Milly Milly - Main - NS & EW targets recorded >10000 Siemens and N1/N2 ~3000 Siemens
  - North Bullbadger - S1a & S1b targets recorded >8000 Siemens LS1 & SE targets ~4000 Siemens

Krakatoa Resources Limited (ASX: KTA) ("Krakatoa" or the "Company") is pleased to update the shareholders that we have commenced the 3000m Reverse circulation drilling over the priority electromagnetic basement sulphide conductor targets at its 100% owned Mt Clere Project located in the north-western margins of the Yilgarn Craton, Western Australia.



**Photograph - Drilling Rig at MM-1 target**



**ASX Code**  
KTA

#### Capital Structure

344,709,917 Fully Paid Shares  
21,200,000 Options @ 7.5c exp 29/11/23  
5,000,000 Options @ 15c exp 29/11/23  
15,000,000 Performance Rights at 20c, 30c and 40c.

#### Directors

Colin Locke  
David Palumbo  
Timothy Hogan

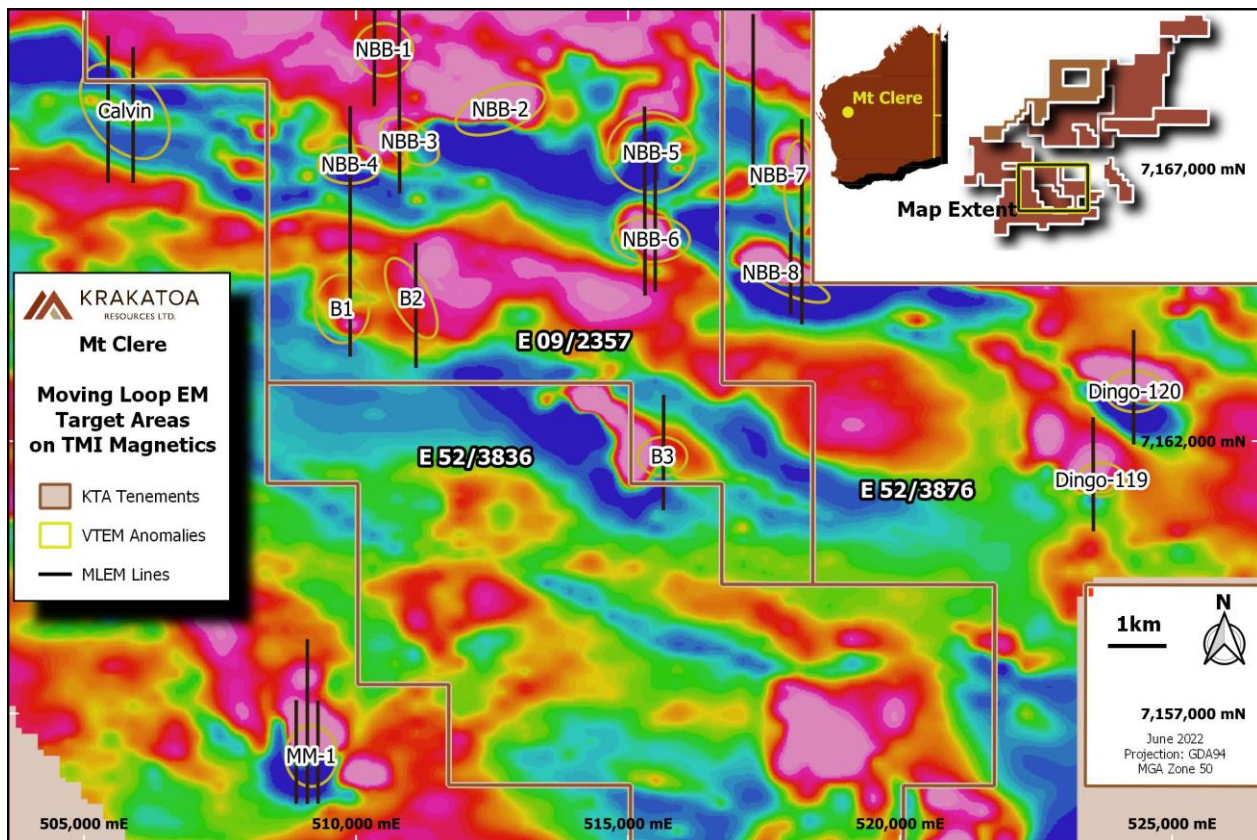
#### Enquiries regarding this

**announcement can be directed to**  
Colin Locke  
T. +61 457 289 582

The drill program will initially target the highly prospective Milly Milly (“MM-1”) and North Bullbadger (“NBB”) (Figure 1) conductors, where exceptional readings of up to 10,000 plus Siemens were recorded through previously completed airborne and ground EM surveys.

**Commenting on the commencement of drilling Krakatoa CEO, Mark Major said,**

*“We are very excited to have commence this program and look forward to better understanding the geology of this system. We are explorers and as such drilling such robust late time EM conductors along magnetic lineaments adds to the excitement. Like all explorers we are hoping for the right sulphide minerals in this emerging province. “We have already experienced great success at Mt Clere through the discovery of our Tower Rare Earths Project and are now focused on achieving similar success through this upcoming drill program.”*



**Figure 1** Map of Southern Cluster AEM targets showing MLEM lines over TMI magnetics

Authorised for release by the Board.

#### **FOR FURTHER INFORMATION:**

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#### **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.