

MOVING TO POWER THE ELECTRIC FUTURE

Investor Presentation
APRIL 2023





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FORWARD LOOKING INFORMATION

This presentation may contain forward-looking statements that are subject to risk factors associated with gold exploration, mining and production businesses. 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. It is believed that expectations reflected in these statements are reasonable, but they may be affected by a variety of variables and changes in underlying assumptions which could cause actual results or trends to differ materially, including but 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.

COMPETENT PERSONS STATEMENT

The information in this presentation 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.

The information in this presentation and competent persons information which relates to Mineral Resources and Exploration targets are detailed in the Appendix A of this presentation.

Previously announced ASX material references and information relating to exploration results, Mineral Resource estimations and Exploration targets are listed in Appendix A. The Company confirms that it is not aware of any new information or data that materially affects the Exploration Results, Mineral Resource estimates and exploration target information included in this report from previous Company announcements, including all exploration results extracted from the Company’s announcements to the ASX from 10 February 2017 to the 4 April 2023.

DEVELOPING UNIQUE, HIGH-VALUE CRITICAL METALS



Right Commodities, Right Time

Established and sizeable Rare Earth Elements (REE) and Rubidium Projects, located in the tier-one mining jurisdiction of Western Australia



Well-Defined Strategy

Focused on the rapid development of 100% owned portfolio, to supply into a growing market and play a role in global decarbonisation efforts



Flagship Mt Clere Project

Mt Clere is the biggest clay-hosted REE resource in Western Australia - Mineral Resource Estimate of 101MT @ 840ppm TREO at Tower deposit, with strong growth upside



Further Discovery Upside at Mt Clere

Tower was the first major discovery made at Mt Clere, with significant growth upside as only 20% of large landholding explored to date



King Tamba Project

Developing King Tamba into a major, multi-commodity Project, underpinned by maiden Mineral Resource estimate of 5Mt @ 0.14% Rb₂O and 0.05% Li₂O



Strong News Flow

Ongoing aggressive exploration and development programs, delivering regular news flow over next 12 months

MULTI-COMMODITY PROJECT PORTFOLIO

HIGHLY PROSPECTIVE PORTFOLIO CAPABLE OF DELIVERING MAJOR GROWTH UPSIDE

WA - YILGARN CRATON

MT CLERE

REE with extensive clay hosting projects + basement sulphides and Au (e.g Julimar-Chalice)

MRE of 101Mt @840ppm, with exciting mix of targets to grow Project in size and scale

100% KTA

KING TAMBA

Historical Ta mine with specialty metals hosted within pegmatites Rb, Li, Nb, Ta, Sn

MRE of 5Mt @0.14% Rb₂O with a Li₂O credit

100% KTA

MAC WELL

Gold and Ni located south of Western Queen gold Mine Structure.

100% KTA

NSW – LACHLAN FOLD BELT

RAND

Intrusive Related Gold Systems (IRGS) + Clay hosted REE's over granites + Tungsten and tin potential

Multiple targets & under explored frontier

100% KTA

BELGRAVIA

Cu-Au Porphyry & skarn (e.g.Cadia - Newcrest)

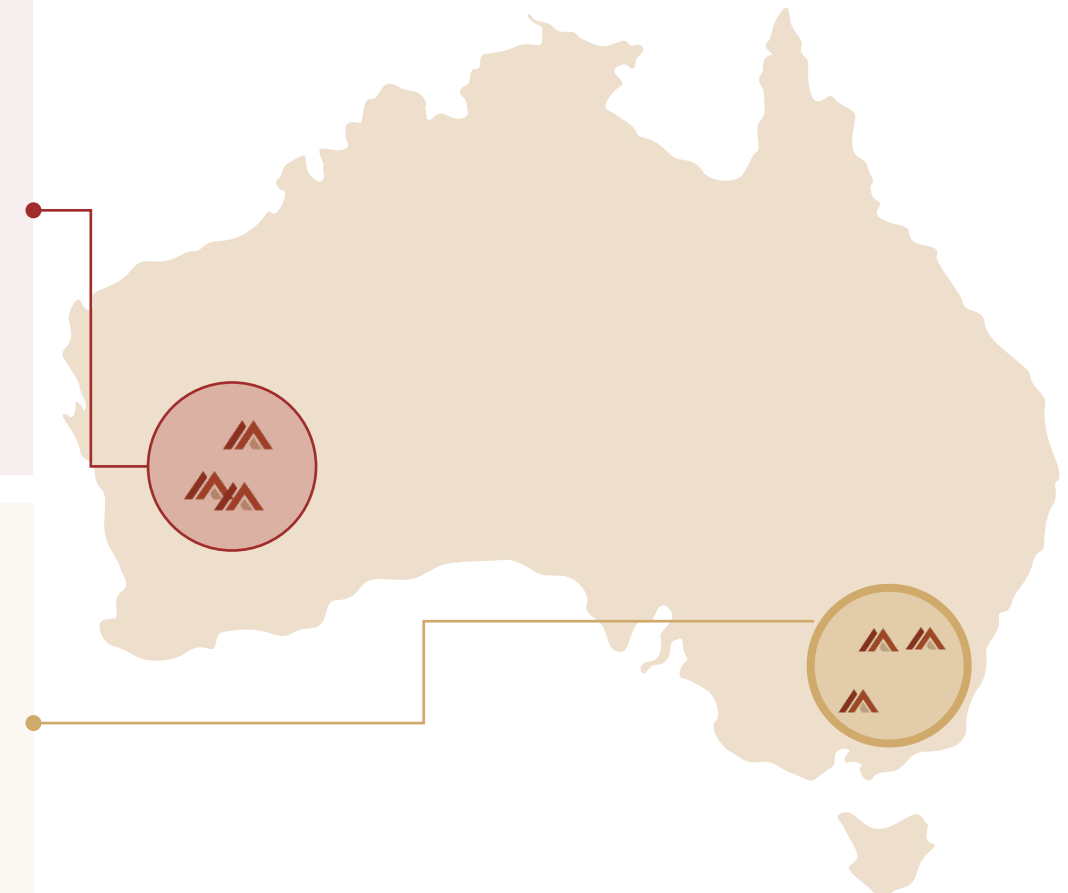
Geophysical targets identified

100% KTA

TURON

High grade turbidite-hosted gold (e.g. Fosterville - Kirkland Lake)

100% KTA



CORPORATE OVERVIEW

KTA

ASX Code

345m

Shares on issue

\$10m

Market Cap

26.2m

Unlisted Options

21,200,000 Options @ 7.5c exp 29/11/23
5,000,000 Options @15c exp 29/11/23

\$1m

Cash in Bank

\$9m

Enterprise Value



Colin Locke

EXECUTIVE CHAIRMAN

Mr Locke brings over 30 years' of mining related experience with business management, capital markets and international exploration success.



David Palumbo

NON-EXECUTIVE DIRECTOR

Mr Palumbo is a Chartered Accountant with over 15 years' experience across company secretarial, corporate advisory and financial management and reporting of ASX listed companies.



Mark Major

CHIEF EXECUTIVE OFFICER

Mr Major has 30 years' of mineral exploration, ranging from grassroots programs to mine development. He has extensive experience working with corporate transactions, project acquisitions and project generation.



Tim Hogan

NON-EXECUTIVE DIRECTOR

Mr Hogan has approximately 25 years' experience in the stockbroking industry in Australia and is currently a Director of Barclay Wells Limited.

ESG IN FOCUS

Major advantage through all projects located in tier 1 jurisdictions, with tight governance and legislation to monitor

Working towards full ESG compliant systems. Major considerations on future developments include:



Sustainable production

Critical for the development of renewable technology is the sustainable production of rare earth elements, with the right systems and team in place



Environmental Impact Reduction

Looking at renewable energy potential, water minimisation processes, chemical dependance and water recycling



Strong governance

Strong Board experience and aligning with best practice guidelines and mining codes



Carbon emissions over life of mine

Working towards a low carbon footprint. No explosives or crushing or milling expected



Community partnerships

Delivering long-term value and support to the communities we operate in



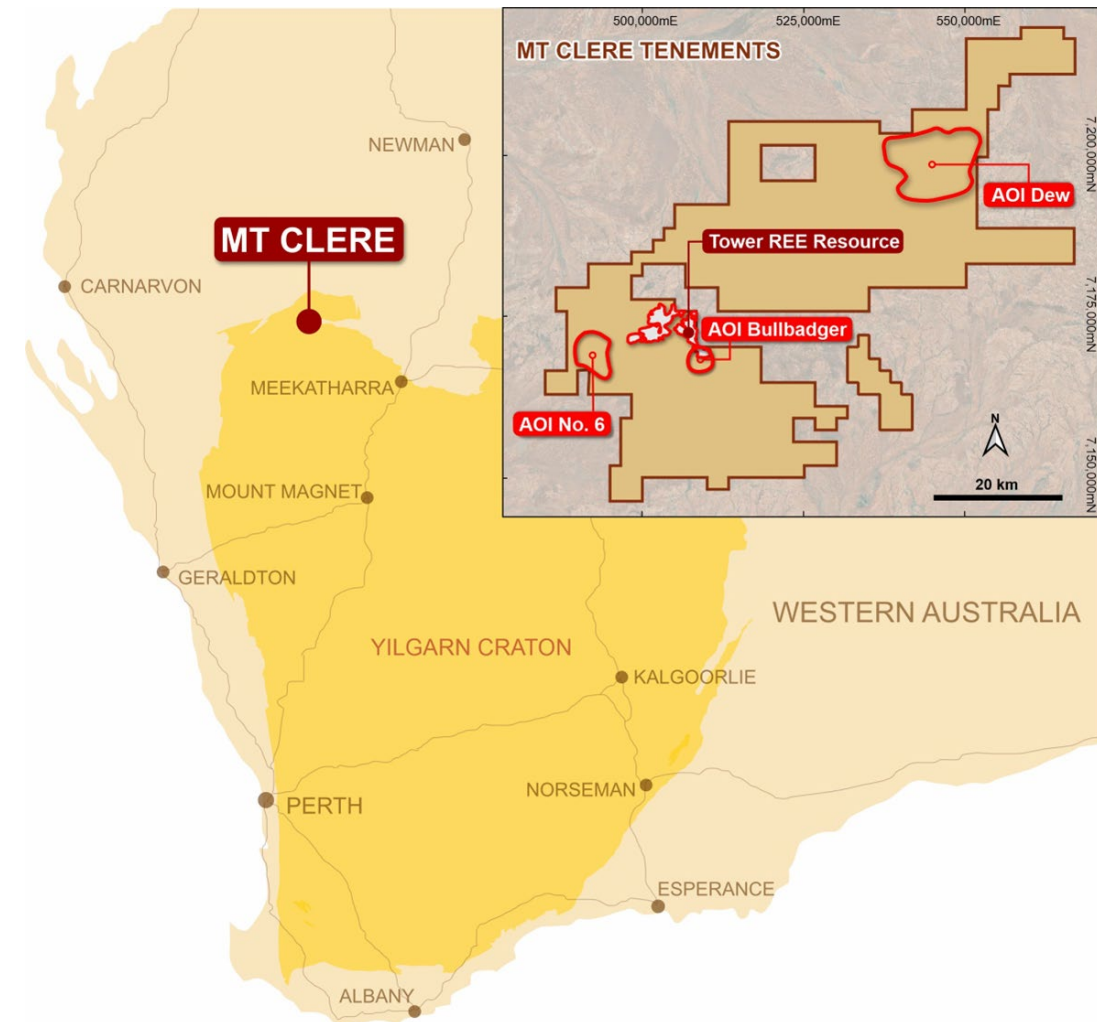
MT CLERE PROJECT

BUILDING A MAJOR RARE EARTH PROJECT

- Large landholding of over 2,400km², located in the highly prospective north-western craton margin of the Yilgarn Craton Gascoyne region of Western Australia
- First major discovery made in April 2022 – Tower Deposit
- **Tower Maiden Mineral Resource estimate¹ of 101Mt @ 840ppm TREO defined in September 2022**
- Significant and widespread REE mineralisation identified at Tower and other prospects, providing excellent growth upside opportunity
- Size matters when it comes to clay hosted REE deposits - **Large Exploration Target² of 51 – 481Mt @ 530-1050ppm TREO**
- Positive initial diagnostic metallurgical results at Tower demonstrated a pathway to production - **over 60% extraction of NdPr achieved**

(1) Mineral Resources reported at a cut-off grade of 300 ppm TREO-CeO₂

(2) Exploration target is reported as a range. 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. Further details of the estimations assumptions and input parameters is presented in Appendix A.



LARGE MAIDEN MINERAL RESOURCE AT TOWER

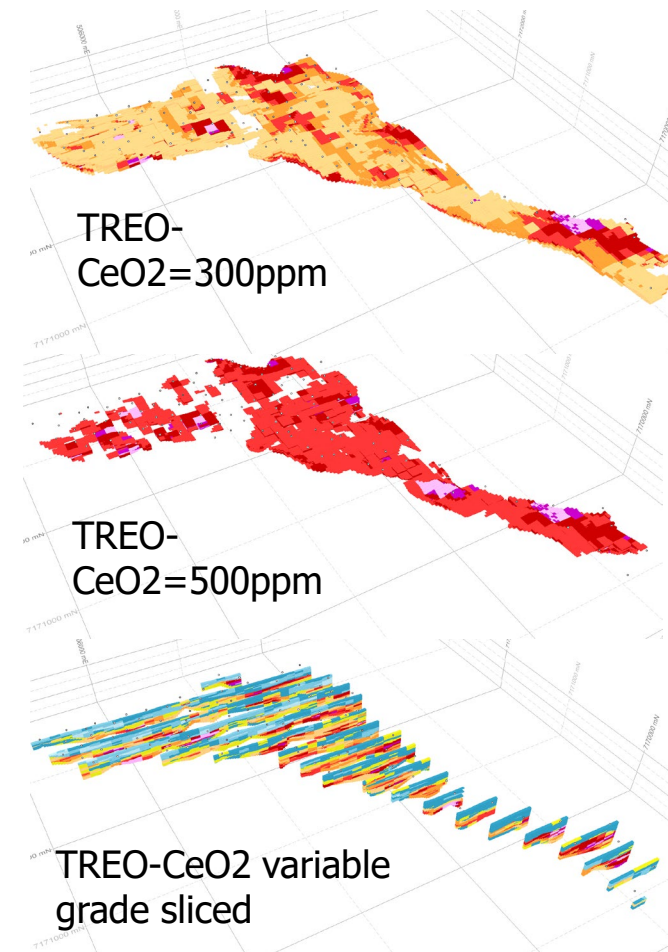
Key Advantages of Tower Deposit:

- MRE with 60% Inferred, 40% Indicated
- Mineralisation starts from surface
- Thick (up to 53m) REE mineralised zones
- High-grade Resource of 840ppm TREO
- Only 20% of original exploration target drilled to date – significant growth and development upside
- Clay-hosted REE deposits provide major exploration, development and economic advantages and are very environmentally friendly.
- **Infill and extensional drilling at Tower (targeting Tower North and West) to commence this quarter, with a primary objective of growing the current Mineral Resource estimate and samples for refining the process design**

Resource Classification JORC	Tonnes (Mt)	TREO (ppm)	TREO – CeO ₂ (ppm)	CREO (ppm)	HREO (ppm)	LREO (ppm)	U ₃ O ₈ (ppm)	ThO ₂ (ppm)
Indicated	40	824	481	233	182	642	1	31
Inferred	61	852	540	290	266	586	2	32
Total⁽¹⁾	101	840	517	267	233	607	2	32
Exploration Target ⁽²⁾	57 - 481	530-1050	320-625					

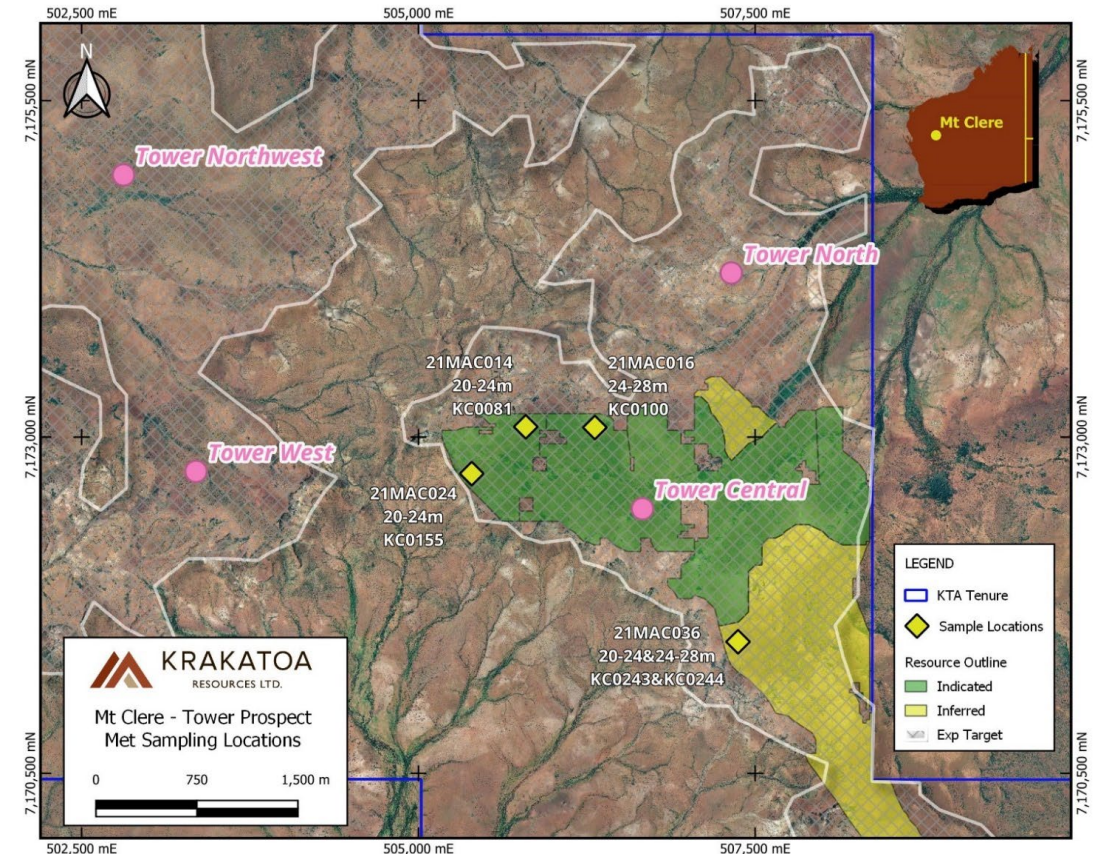
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POSITIVE METALLURGICAL RESULTS

- Results from initial diagnostic metallurgical test work confirmed ionic component to REE clay mineralisation
- **Highly encouraging recoveries of payable REE with up to 64% Nd and 61% Pr achieved**
- Results compare well to other globally significant clay hosted REE projects
- Mineralogical studies indicated majority of the rare earths are hosted in clay with minor as primary rare earth minerals
- **Results provide Krakatoa with a high-level of confidence that metallurgy is amenable to the use of common simple extraction techniques**
- Further supplementary test work programs have commenced with additional work to be ongoing with focus on refining and improving the metallurgical process

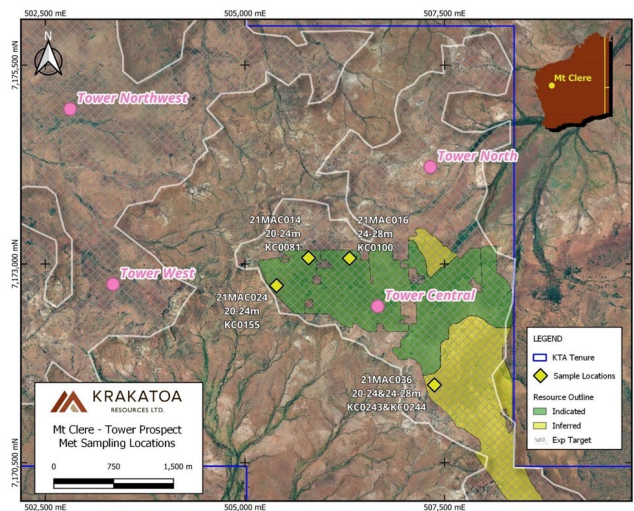


2023 EXPLORATION PROGRAM

- Exploration in 2023 to focus on systematic exploration with key objectives to expand the current REE resource and continue to make new discoveries
- Krakatoa has only explored 20% of landholding, which has resulted in the discovery of the Tower deposit – still 2,000 square kilometres to explore

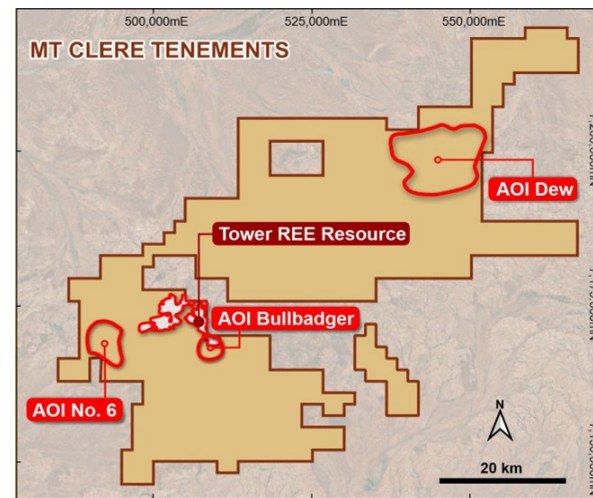
TOWER DEPOSIT

- Expansion of aircore drilling
- Infill core drilling for MRE upgrade
- Ongoing metallurgical sample collection



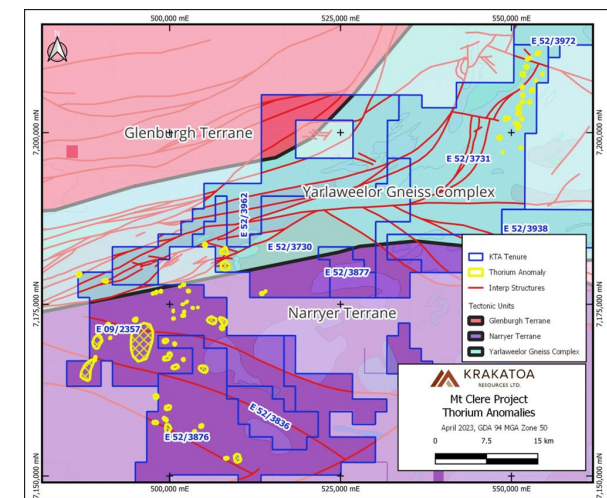
ELEVATED REE DRILL TARGETS

- Reconnaissance, mapping and geochemical work
- Target delineation and drill planning
- Drill programs across priority areas



ELEVATED THORIUM ANOMALIES

- Reconnaissance, mapping and geochemical work
- Target delineation and drill planning
- Drill programs across priority areas



RARE EARTHS CRITICAL FOR A CLEAN ENERGY FUTURE

Krakatoa is developing Mt Clere at the right time, with strong future demand fundamentals and growing importance of REE as part of a clean energy future

EV transport

Nd Pr Dy Tb

Global EV sales in 2020 ~3.1M
Global EV sales in 2025 est. ~13-14M
Global EV sales in 2030 est. ~25M

Wind turbines

Nd Pr Dy Tb Ho

Each 6MW of direct drive wind turbine capacity requires ~1,700 kg magnets REO's

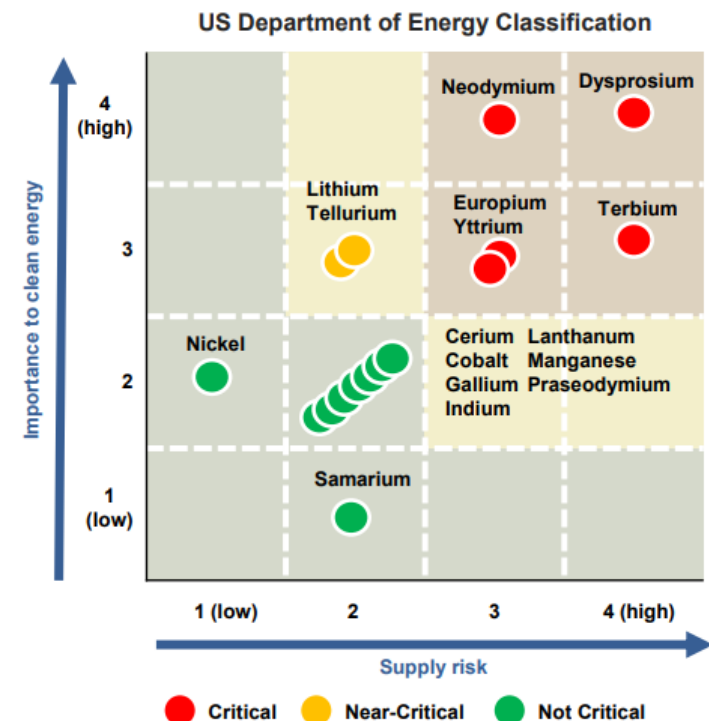
Forecast global offshore capacity to increase by 235GW by 2030 (25% CAGR)

Robotics/Defence

Nd Eu Dy Tb Y
Er Gd

Worldwide defence spending to increase with China and Russian positioning.

REE are used in jet engines, laser weapon modules, missile guidance systems, navigation systems, etc.



Source: US Department of Energy

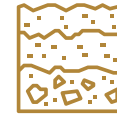
Sources: International Energy Agency Sustainable Development Scenario, IRENA – Future of Wind (2019) US Department of Energy and Argus Analytics – October 2021

CLAY HOSTED REE DEPOSITS

Key Points

- China dominates the clay hosted REE market
- Only a handful of projects known outside China; with only several being advanced to Definitive Feasibility level and are closer to the development pathway
- Mt Clere is 100% owned and located in the tier-one mining jurisdiction of Western Australia
- Major benefits to hard rock REE suppliers with simple mining, process and environmental aspects

Clay-hosted REE deposits provide major exploration, development and economic advantages



Soft Material

Already broken down with elevated HREO/CREO



Simple Mining

No crushing and explosives = LOW OPEX \$



No Milling

Eliminates emissions



No Tailings Dam

Washed clays disposed of locally and revegetated



Water Recycling

Minimal water consumption due to water and reagent recirculation



Negligible Radioactivity

Nature has already done its work



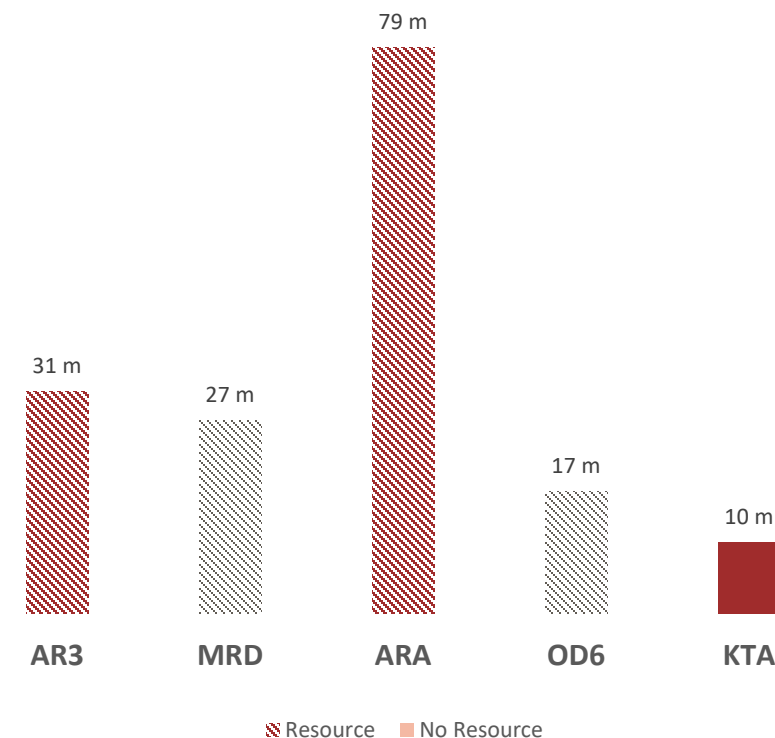
Low CAPEX

Simple acid solubilisation followed by conventional REE separation

REGOLITH REE PEERS

	Market Cap (1) (AUD)	Ownership	Location	Project Stage	Resource
Krakatoa Resources Ltd (ASX:KTA)	\$10m	100%	Western Australia	Exploration – working towards PEA	101Mt @ 840ppm TREO (JORC 2012) <i>40Mt indicated & 61Mt Inferred</i>
Australian Rare Earths Ltd (ASX:AR3)	\$31m	100%	South Australia	Exploration – working towards PEA	81Mt @ 785ppm TREO (JORC 2012) <i>45Mt Indicated & 36Mt Inferred</i>
Mt Ridley Mines Ltd (ASX:MRD)	\$27m	100%	Southern Western Australia	Exploration	Nil
Aclara Resources Inc (TSX:ARA)	\$79m	100%	Chile	Exploration, Preliminary Economic Assessment	27.5 Mt @2292ppm TREO (CIM 43-101) <i>21.3Mt Measured & 6.2Mt Indicated</i>
OD6 Metals Ltd (ASX:OD6)	\$17m	100%	Southern Western Australia	Exploration	Nil

Market Cap' Comparisons



NOTES : (1) Market Capitalisation as of the 29 March 2023

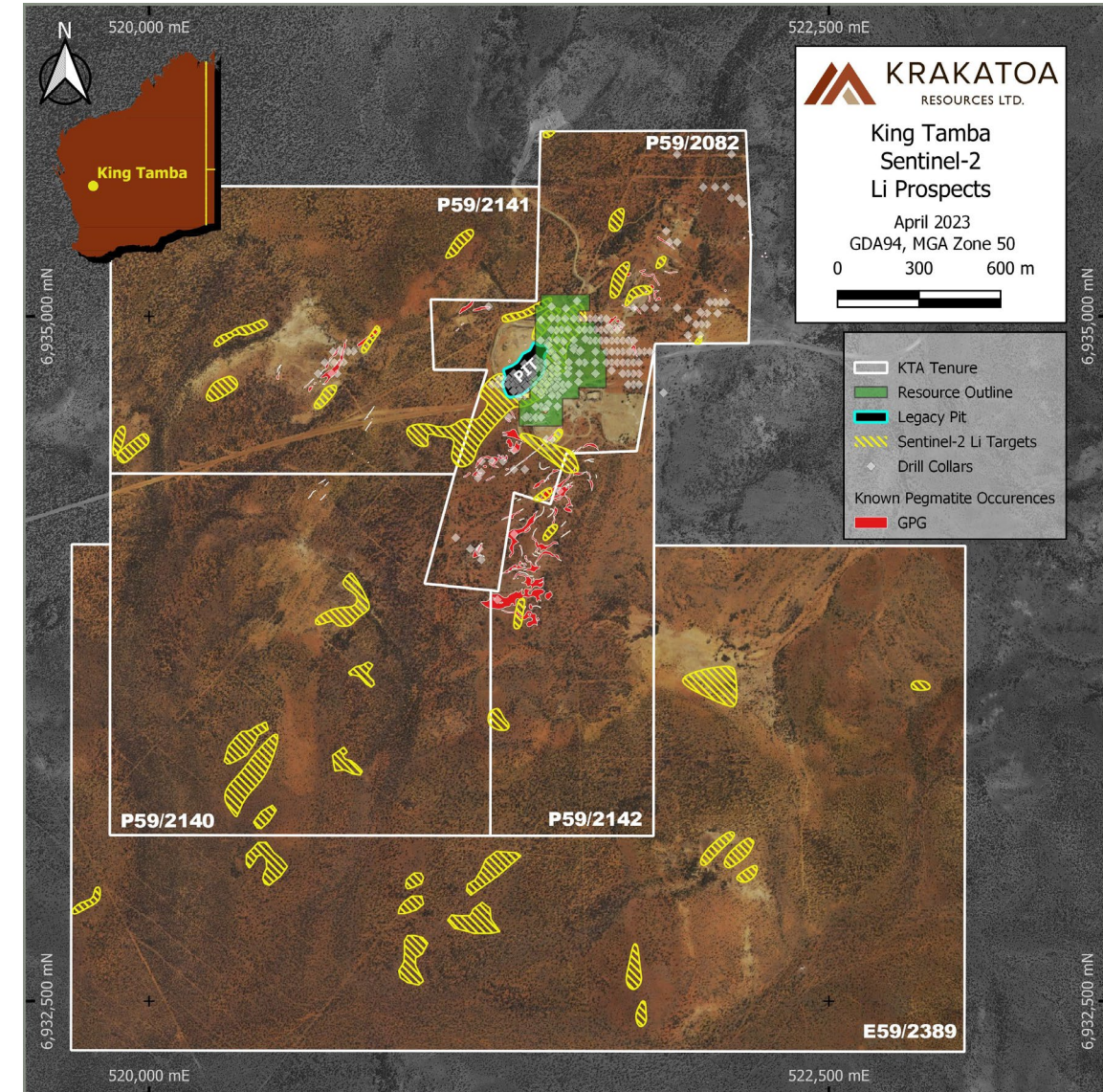
Source details: AR3 Company Announcement 4 July 2022, ARA Company announcement December 1, 2022 (CIM is Canadian Institute of Mining, Metallurgy and Petroleum – Mineral resource and Reserves guidelines under 43-101 code).



KING TAMBA

KING TAMBA PROJECT

- King Tamba was a historical Tantalum (Ta) mine in the 1990's
- The Project offers a unique opportunity develop a basket of commodities led by rubidium along with Li, Nb, Ta, Sn
- Located 80km north-west of Mt Magnet, within the Dalgaranga Greenstone Belt in Western Australia
- Drilling successfully identified wide zones (up to 71m) of rubidium
- Extensive LCT pegmatites with Rb, Ta, Cs, Li, Nb and Sn enrichment discovered
- Mineralised extensions immediately along strike and east of the historical open pit
- **Impressive maiden Mineral Resource estimate (MRE) of 5Mt @ 0.14% Rb_2O with a Li_2O credit recently completed**
- Size of MRE came in beyond expectations and larger than the Company's initial exploration target



MAIDEN MINERAL RESOURCE

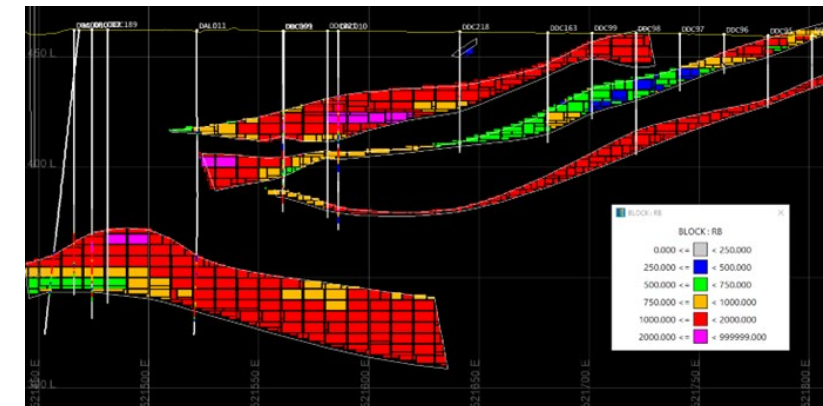
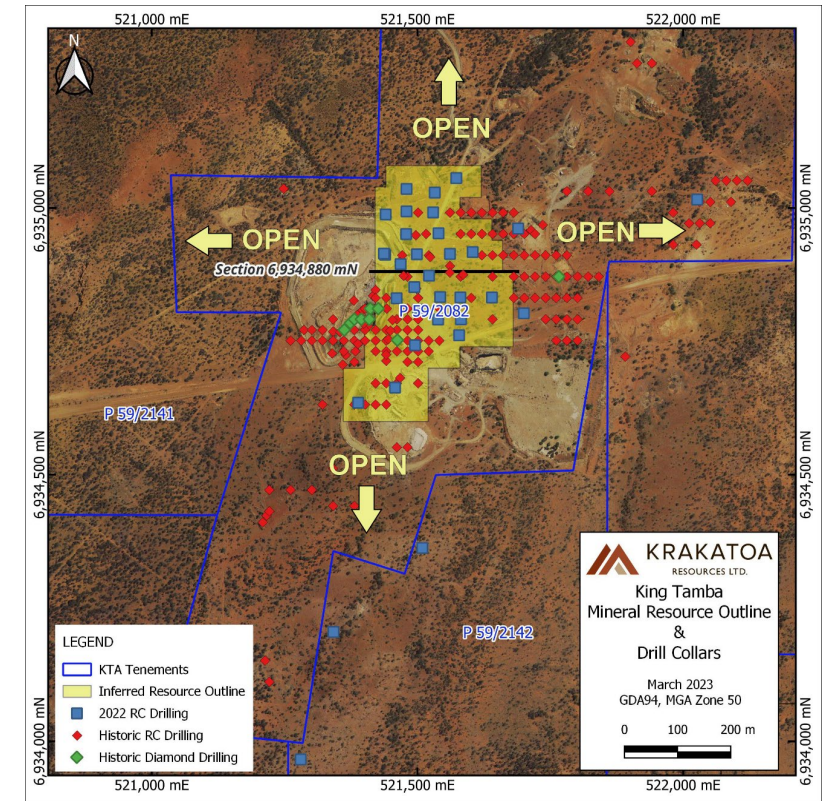
Resource Classification JORC	Cut-off (Rb20%)	Tonnes (Mt)	Rb2O (%)	Li2O (%)	Contained Rb ₂ O (t)	Contained Li ₂ O (t)
Inferred	0.05	5.0	0.14	0.05	7300	2700
Total⁽¹⁾	0.05	5.0	0.14	0.05	7300	2700

Key Characteristics of Deposit

- Near-surface mineralisation highlighted by thick zones of pegmatites (up to 70m)
- Mineralisation remains open in all directions – compelling opportunity to grow MRE
- Rubidium resource oxide grade of 0.14% in line with peers

Looking Ahead

- Infill drill program to grow MRE in size and scale and allow for collection of metallurgical samples – Commencement in mid 2023
- Regional exploration to investigate known pegmatite systems to the south of the current MRE - Commencement in April 2023
- Decision to advance into preliminary development and economic studies has commenced



STRONG OUTLOOK FOR RUBIDIUM

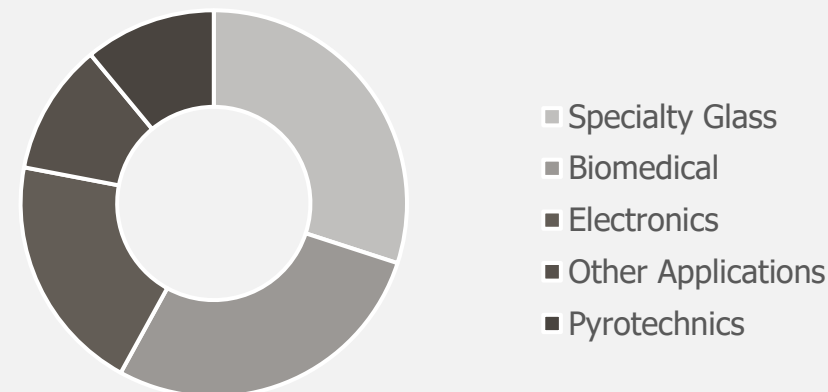
Rubidium is a high-value metal used for solar panels (photoelectric cells), motion sensor and night vision devices, and medical imaging devices

Key Market Updates

- Companies across the globe are exploring the use of rubidium in perovskite solar cells and sodium-ion batteries, due to the shift towards more renewable energy sources
- Rubidium carbonate valued at USD \$1,200/kg
- Rubidium growth forecasts are strong and supply is tight
- Limited number of ASX-listed rubidium developers

Sources:
Rubidium Carbonate($\text{Rb}_2\text{CO}_3 \geq 99\%$) today | Minor Metals | SMM - China Metal Market
Rubidium pushes perovskite solar cells to 21.6 percent efficiency (techxplore.com)
]Rubidium and cesium ions as electrolyte additive for improving performance of hard carbon anode in sodium-ion battery - ScienceDirect

Rubidium Market, Volume Share (%), by Application Sector, Global, 2020



The global market is expected to grow at:

Rb	Li	Ta	Nb
CAGR +4% through until 2026	CAGR +19% through until 2027	CAGR +4% through until 2027	CAGR +19% through until 2027

Source: Rubidium Market Size, Share, Growth, Trends | 2022-27 | Report Analysis (mordorintelligence.com)



OTHER PROJECTS

OTHER PROJECTS

Rand Project – Au & REE

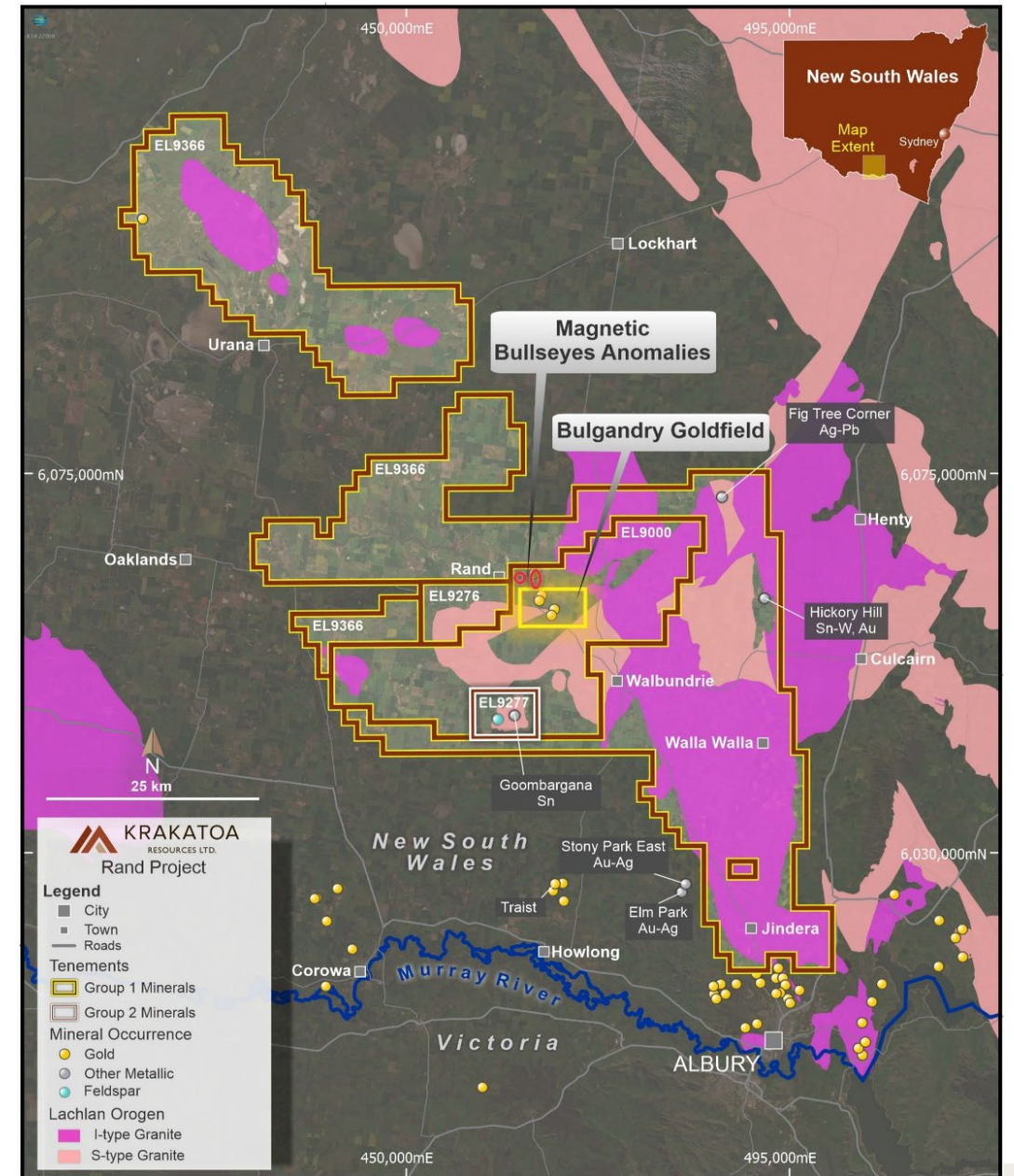
- Consists of 2241 km² within south central New South Wales
- Historical Bulgandry goldfields which is prospective for shear hosted and Intrusion related gold systems.
- Intrusive related REE hard rock and clay hosted systems identified and being tested
- Recent drilling targeted highly prospective REE-enriched Ryan and Jindera Granites (27 hole for 1,318m)
- Drilling identified thick saprolitic clays over vertical depths of 60+metres
- Assay results awaited and expected in 8 weeks

Belgravia Porphyry Project – Au and Cu

- Located in the Molong Volcanic Belt (MVB), within the central Lachlan fold belt between Newcrest Mining's Cadia operations and Alkane Resources Boda discovery
- Prospective for: Porphyry Cu-Au, Associated Cu-Au, Orogenic Au, and VMS-Au mineralisation

Turon Gold Project - Au

- Positioned in Lachlan Fold Belts Hill end trough
- Prospective for Orogenic Au, with shallow drilling intersection 10m @1.64g/t from surface and rock chip grading up to 1,535g/t Au



WELL-PLACED FOR GROWTH & SUCCESS

- ✓ Developing unique, high-value critical metals at the right time
- ✓ Led by a team with proven exploration and discovery success
- ✓ Demonstrated first mover in exploring and developing clay-hosted ionic REE in WA
- ✓ Mt Clere is an exciting project with significant expansion potential, underpinned by an MRE of 101MT @ 840ppm TREO at the Tower deposit
- ✓ REE project size matters – focus on further discoveries across 80% of landholding yet to be explored
- ✓ Development pathway at Tower deposit de-risked through positive metallurgical results
- ✓ Krakatoa working towards growing King Tamba in size and scale and advancing through to development phase

“Krakatoa is developing its project portfolio at the right time, with strong future demand fundamentals and importance of critical metals growing, as part of a clean energy future to meet aggressive decarbonisation targets”



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ENQUIRIES

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Appendix A

Additional Information relating to Mineral Resource Estimates, Exploration Targets and company ASX material references and information used in this presentation

Mineral Resource Estimations

The information in this report which relates to Mineral Resources for the Tower rare earth deposit is based upon and fairly represents information compiled by Mr Greg Jones who is a Fellow of the Australasian Institute of Mining and Metallurgy. Mr Jones is a full-time employee of IHC Mining and has sufficient experience relevant to the style of mineralisation, the type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". 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 (ASX announcement dated 21 November 2022) and that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement (ASX announcement dated 21 November 2022) continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement (ASX announcement dated 21 November 2022).

The information in this report that relates to Mineral Resources for the King Tamba deposit is based on information compiled by Mr Daniel Saunders, a Competent Person who is a Fellow of The Australasian Institute of Mining and Metallurgy. Mr Saunders is a full-time employee of Cube Consulting Pty Ltd, acting as independent consultants to Krakatoa Resources Limited. Mr Saunders has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration, and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. 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 (ASX announcement dated 9 March 2023) and that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement (ASX announcement dated 9 March 2023) continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement (ASX announcement dated 9 March 2023).

Exploration Targets

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.

The following additional information is provided to meet the requirements of clause 17 of the JORC Code 2012 notwithstanding the Company has previously reported the exploration target referred to below. The Exploration Target over the Tower area and the Tower west zones is 57 to 481 million tonnes grading 530-1050 ppm TREO (see ASX announcement dated 21 November 2022). The Exploration Target has been estimated using modelling of the recently completed Mineral Resource estimate work and the vertical reconnaissance air core (AC) drill holes assay results with the projection of the mineralisation extending over adjoining geologically prospective areas that have similar basement geology, regolith development, radiometric and spectral indices. The parameters and assumption of the various input parameters are detailed below:

Parameter	Comments
Geological model	Based on drill hole regolith logging, assay results, geological mapping, radiometric and spectral imagery
Bulk Density	1.78 g/cm ³ – estimated based on known clay material characteristics and reflects same density as the Mineral resource estimate
Number of drill holes,	139 drill holes in total: 39 logged and assayed over the Tower West area, plus 100 holes drilled and assayed that make up the Mineral resource estimates over the Tower central and southern area; Clay hosted >500ppm TREO intersection identified with geological information
Cut-off grades	200ppm TREO, no other element cut offs were used
Target grade	>750ppm TREO
Mineralisation zonation factor – dilution factor	REO zone thickness in drilled areas were averaged and those REO zone thickness outside the drilled area is discounted by ~35-40% to account for variability in mineralisation zonation due to topographical and basement highs.

Related released ASX Material References

31 October 2017 – Rubidium mineralised pegmatites confirmed at Dalgara
19 June 2019 – Krakatoa acquires highly prospective Rare Earth projects in WA
9 October 2020 – KTA Significantly Expands Rare Earth Acreage at Mt Clere
8 December 2020 – El Granted at Highly Prospective Mt Clere REE Project
5 July 2021 – KTA Discovers Widespread Magnet REE's & Ni-Cu at Mt Clere
14 July 2021 – Encouraging first pass rock samples at Mt Clere
9 August 2021 – More Magnet REE's Discovered at Mt Clere
7 October 2021 – Major developments at Dalgara Critical Metals project, WA
8 November 2021 – Critical Metals Exploration Target defined at Dalgara Project, WA
25 January 2022 – VTEM Survey identifies multiple conductors at Mt Clere
10 March 2022 – MLEM Survey at Mt Clere Refine Ni-Cu Sulphide Targets
12 April 2022 – Major Clay Hosted Ionic Rare Earth Discovery at Mt Clere
16 May 2022 – Resource Drilling Commences at Critical Metals Project
19 May 2022 – Exploration Target Highlights Potential – Tower REE Prospect
5 July 2022 – Extension of Pegmatite Complex identified at Dalgara
15 November 2022 – Expansion of Clay Hosted REE Confirmed at Tower
21 November 2022 – KTA delivers Maiden Rare Earth Mineral Resources at Tower
23 January 2023 – Positive Metallurgy at Tower REE Project
9 March 2023 – Impressive Maiden Mineral Resource Delivered at King Tamba
29 March 2023 – Mt Clere Exploration Update