



24 November 2023

LITHIUM EXPLORATION DRILLING EXPANDED

- **6,000m RC drilling program at King Tamba to commence early December**
- **The program will test the 0.5 x 1.3 km high grade lithium anomalous zone**
- **Previous drilling discovered a flat lying blind pegmatite up to 39m thick underneath the 4.3% Li₂O rock chip at Wilsons prospect**

Krakatoa Resources Limited (ASX: KTA) (“Krakatoa” or the “Company”) advises that after the successful completion of the recent 1,800m RC drilling program, the Company will expand the program by a further 6,000m of RC drilling. This program has been designed to test the extent of the high-grade lithium in soil anomalies within a 0.5 x 1.3 km halo (ASX Announcement 25 October 2023).

The recently completed RC drilling campaign underlined the exploration potential of King Tamba by returning a continuous thick intersection of blind pegmatite, directly underneath the previously reported high-grade rock chips of up to 4.3% Li₂O within a large soil anomaly (ASX Announcement 9 November 2023).

Executive Chairman Colin Locke commented:

“Previous drilling covered a mere fraction of the 3km LCT corridor. It’s time to take an aggressive approach and carry out comprehensive drill testing of the high grade anomalous soil zone.”

The planned drilling will cover the entirety of the high-grade soil anomaly on a roughly 200m x 50m basis, down to an average depth of 140m (Figure 1). Once complete, the Company believes the source of widespread anomalous lithium in soils will become clear.

Drill site preparation and logistical planning has already started, with the intention to commence drilling in early December, led by Topdrill.



ASX Code
KTA

Capital Structure

434,897,917 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

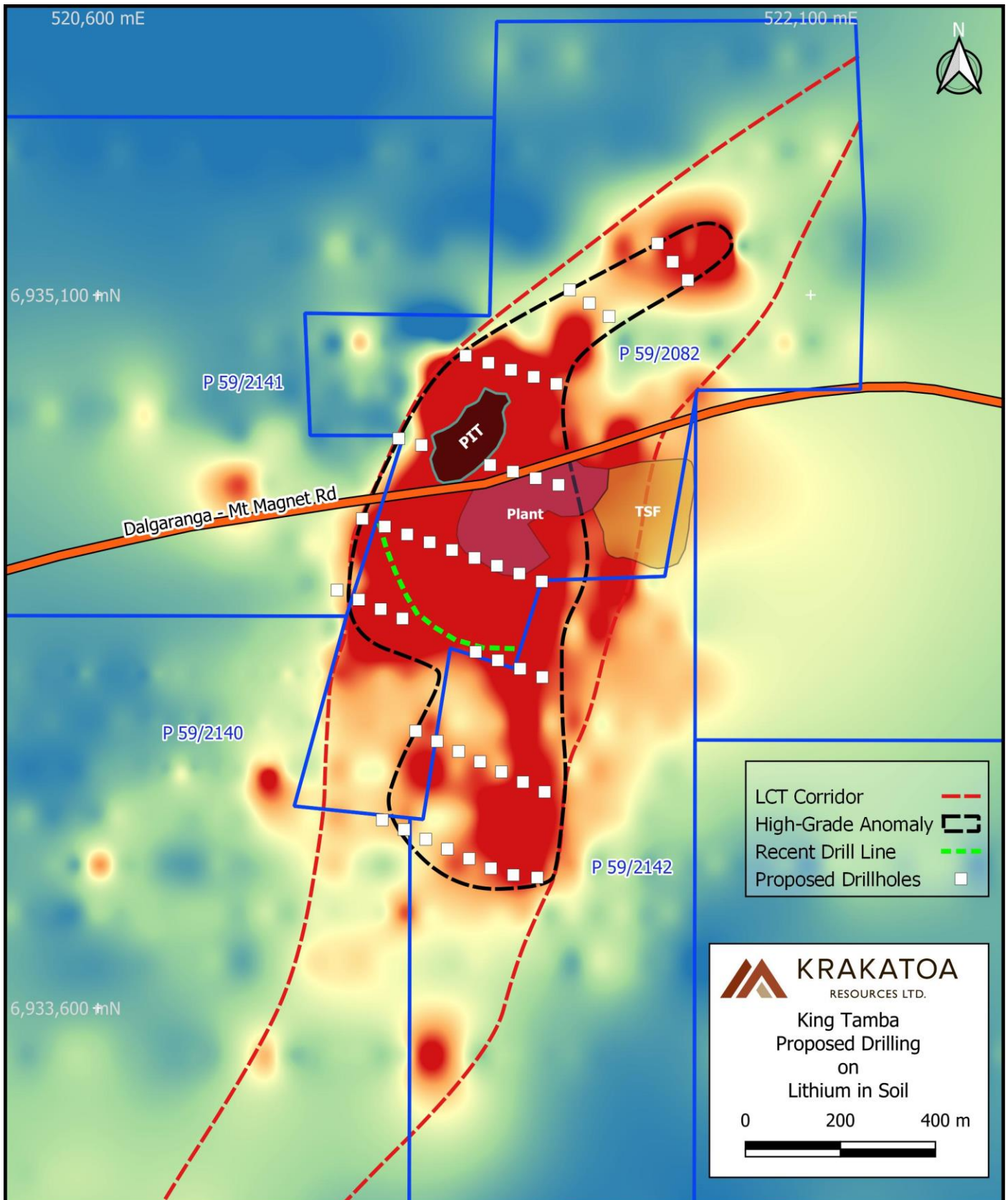


Figure 1: Proposed Drill Collar Locations overlain on high-grade lithium soil anomaly.

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Authorised for release by the Board.

FOR FURTHER INFORMATION:

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

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.

Competent Persons Statement

Information in this announcement that relates to previously reported Exploration Results has been crossed referenced to the date that it was reported to the ASX. The Company confirms that it is not aware of any new information or data that materially affects information included in the relevant market announcements, and that the form and context in which the Competent Person's findings are presented have not been materially modified.