

29 November 2023

KTA Completes Placement to Advance King Tamba Lithium Drilling

Krakatoa Resources Ltd (ASX: KTA) (“Krakatoa” or “the Company”) is pleased to announce that it has received firm commitments to raise \$1,600,000 (before costs) via a placement (“Placement”) of 37,209,303 ordinary shares at an issue price of \$0.043 per share (“Placement Shares”).

The firm commitments include \$600,000 in drilling equity from drilling partner, Topdrill, which is subject to 6-month voluntary escrow from issue and no capital raising fees are to be paid on these funds.

The funds raised will be used to advance the 6,000m drill program at the King Tamba Project due to commence imminently (refer to ASX Announcement dated 24 November 2023) as well as costs of the offer and general working capital.

Executive Chairman Colin Locke commented:

“We thank investors for their continued support and welcome new shareholders to our registry. Our drilling partners, Topdrill have demonstrated their confidence in the project by drilling for equity.”

Allotment of the Placement Shares is anticipated to occur on or about 6 December 2023 under the Company’s existing Listing Rule 7.1 capacity.

The Company will pay a 6% capital raising fee on the funds raised, excluding the drill equity from Topdrill.

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. 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.



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