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1.2g/t GOLD AND 10.5% COPPER IDENTIFIED AT TURON

- **New copper-gold prospect on Turon Project defined with rock-chip assays to 1.24g/t Au, 10.45% Cu, with anomalous Mo, and Sn (Figure 1)**
- **Four samples returned over 1% Cu, averaging 4.83% Cu to a maximum of 10.45 %**

Krakatoa Resources Limited (ASX: KTA) ("Krakatoa" or the "Company") is pleased to update the market on its ongoing reconnaissance work on new prospects at the Turon Project (EL8942) located 30km north of Bathurst and 10km east of the high-grade Hill End Gold Mine, NSW. The results of the reconnaissance and rock sampling program returned highly encouraging copper-gold grades.

Krakatoa CEO Mark Major commented; *"Our NSW Projects continue to deliver promising results. Jews Creek Prospect within the Turon tenement, widely considered prospective for lode gold only, has delivered encouraging, intrusive-related Cu-Au results at a time when the demand for copper is booming and gold is threatening to break out to an all-time high. These are promising results, and we look forward to future investigations."*

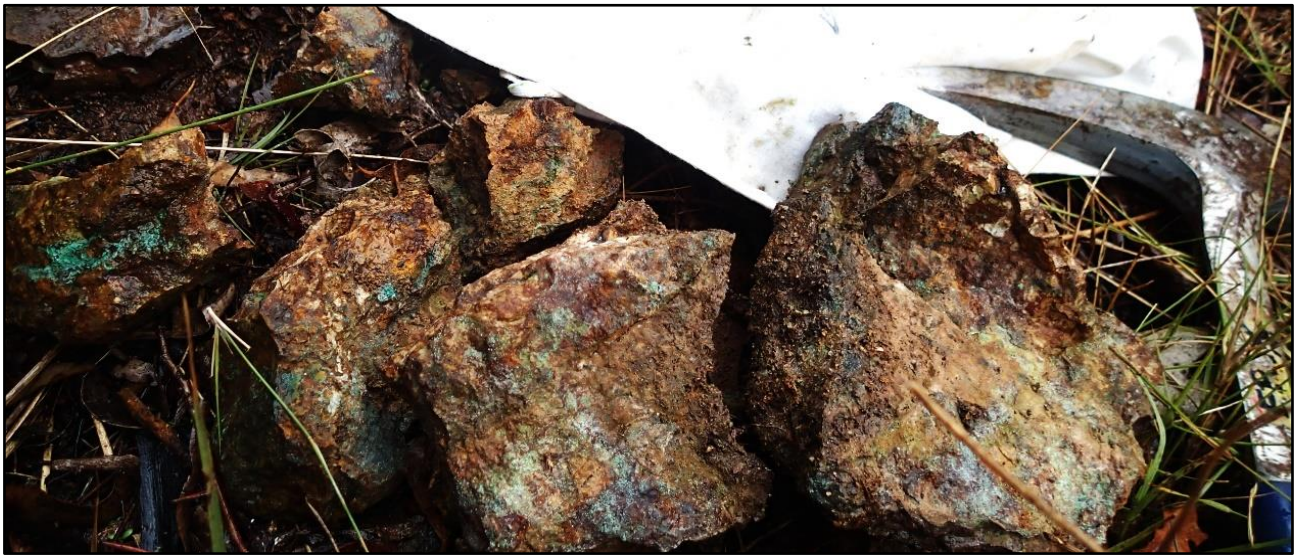

Figure 1: Sample R1026: **1.235g/t Au, 39.1g/t Ag, 10.45% Cu, 331ppm La, 45.3ppm Mo, 4850ppm Pb & 19.6ppm Sn**

Reconnaissance fieldtrips were made to the Mount Rosette gold and Jews Creek prospects in the southern portion of EL8942 "Turon" (Figure 2) during 2023. The area features extensive areas of historical alluvial (gold) workings including the Dry Ck and Dam Ck mineral occurrences (Figure 2). Although the main target style on EL8942 is orogenic/lode gold (Hill End Mine), there are also several intrusive-related targets yet to be examined.

During the reconnaissance work 17 rock-chip samples were collected and analysed by ALS Global for Au (by fire assay AA21) and 48 other elements (ME-MS61). Sample locations are illustrated in Figures 2 and 3 and assays summarised in Table 1.

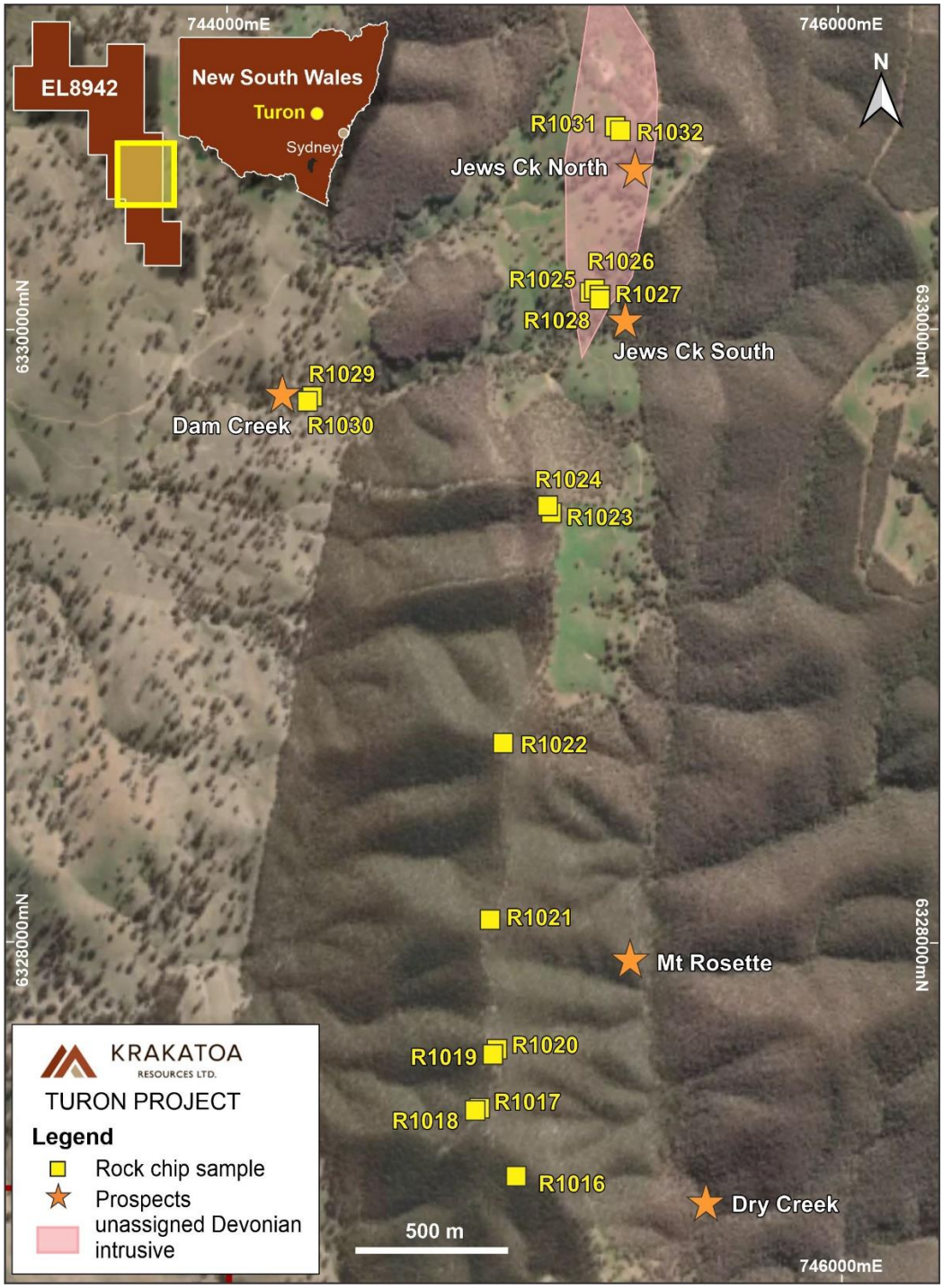

Figure 2: KTA rock-chip sample locations and government mineral occurrences over satellite image (MGA94 zone 55).

The Mt Rosette mineral occurrence (Figure 2) is a west trending adit into a reported gold-bearing quartz vein. There are no historic production records for this adit, nor the numerous alluvial workings occur for over 1km along the adjacent Dry Ck. The adit was located but not sampled due to safety constraints. However extensive quartz veins occur over several kilometres of strike, on the main N-S trending ridge west of the adit. A total of 9 quartz vein samples (R1016 to R1024 inclusive) were collected along the main ridgeline and 2 samples further northwest in the flats (R1029 & R1030; Figure 2). These pitted, sulfide-bearing sampled returned low gold values but were anomalous for pathfinders including As, Be and Sb with maximum values of 434ppm, 1.51ppm and 6.07ppm respectively (Table 1).

Jews Creek is a historical copper occurrence where mineralisation occurs on the margins of a Devonian quartz-rich, chlorite-altered intrusive. The last noted fieldwork from 1973 defined 2 main groups of hard-rock workings, ~600 metres apart herein named Jews Ck North and Jews Ck South (Figure 3). The historical workers collected a few surface samples that yielded anomalous base metal values but were not analysed for gold.

At Jews Ck South, an area of apparent hard-rock workings over at least 100 x 100 metres was located. The workings comprise several shallow prospecting pits and a significant mullock dump adjacent to a back-filled shaft. Four mullock samples (R1025 to R1028 inclusive) were taken of gossanous, veined and silicified igneous and metasedimentary rocks with abundant secondary Cu minerals (malachite, azurite, chrysocolla and possibly chalcocite; (Figures 1 and 3). Sample R1026 returned impressive values of 1.235g/t Au, 39.1g/t Ag, 10.45% Cu, 331ppm La, 45.3ppm Mo, 4850ppm Pb, 19.6ppm Sn and 1330ppm Zn.

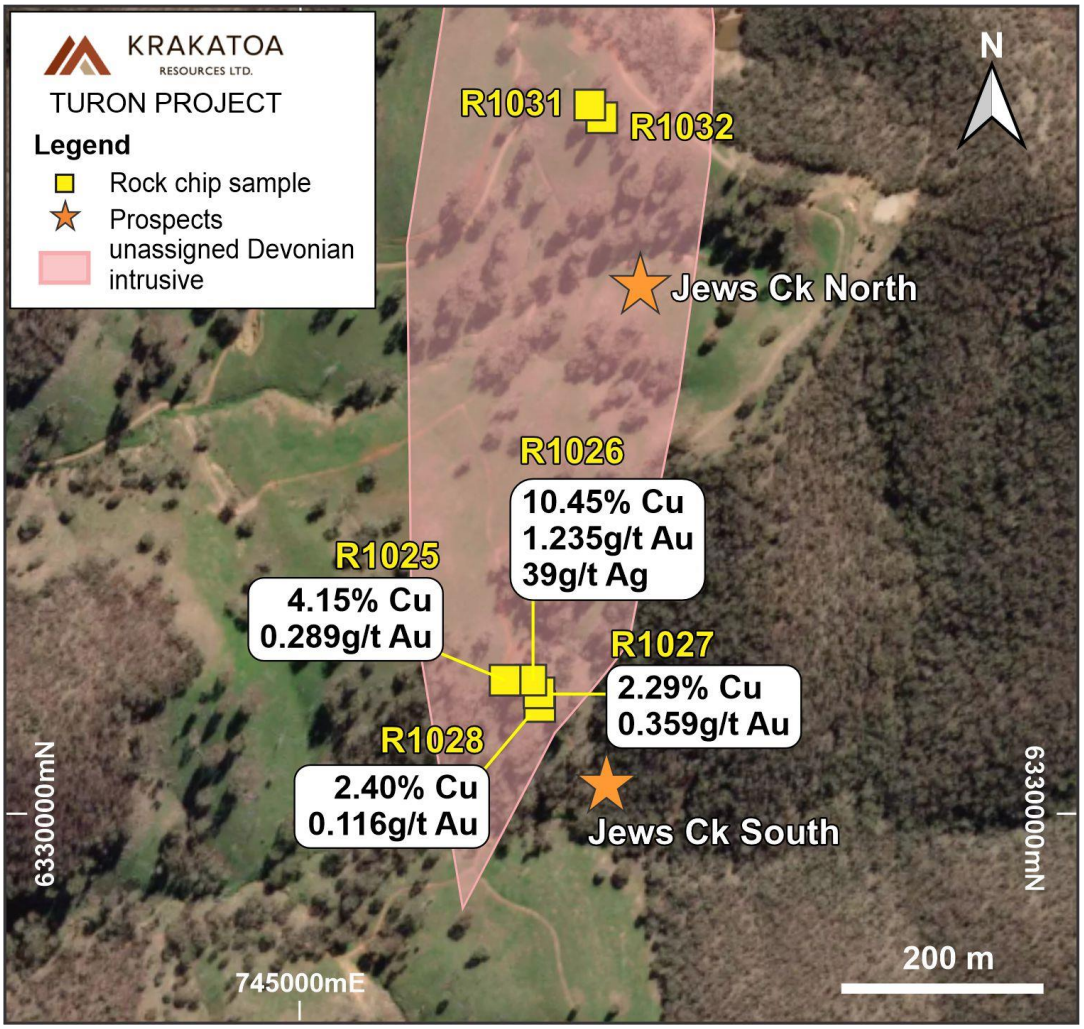

Figure 3: Jews Creek area showing interpreted intrusive and recent KTA rock-chip samples (MGA94 zone 55)

All four samples returned over 2.2% Cu, averaging 4.83% Cu with a maximum of 10.45% (sample R1026; Figure 1); for Au, they averaged 0.500g/t with a maximum of 1.235g/t. Base and pathfinder metals were strongly anomalous with maximum individual values of 39.1ppm Ag, 306ppm As, 86.8ppm Co, 45.3ppm Mo, 4850ppm Pb, 17.3ppm Sb, 3.93ppm Te and 1330ppm Zn (Table 1). These values are thought to be indicative of an intrusive-related system. Furthermore, the samples were also strongly anomalous in REEs with maximum values of 509ppm Ce, 331ppm La and 42ppm Y.

At Jews Creek North, mullock features quartz-oxidised sulfide-secondary Cu veins and malachite-stained fractures. Several shallow prospecting pits have been excavated into the massive intrusive hostrock in this area. Two mullock samples were collected here (R1031 and R1032; Figure 3) which returned maximum values of 1825ppm Cu, 7.96ppm Bi, 168.5ppm Ni, 31.6ppm Mo, 21.3ppm Sb and 105ppm Zn (Table 1). The causative intrusive, as defined (by the NSWGS) occurs over > 1km of strike (Figures 2 and 3) and extends north into the adjacent property. The northern extent of the Jews Ck North was not field checked during the visit.

The Company will now look to define the extremities of the intrusive and Cu-Au mineralisation at Jews Ck, through further mapping and sampling.

-END-

Authorised for release by the Board.

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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 styles of mineralisation and types 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 Conaghan consents to the inclusion in this announcement of the matters based on this information in the form and context in which it appears.

Forward Looking Statements

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 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.

Disclaimer

In relying on the above mentioned ASX announcement and pursuant to ASX Listing Rule 5.23.2, the Company confirms that it is not aware of any new information or data that materially affects the information included in the above-mentioned announcement.

Table 1: Rock-chip sample details and assay results (co-ordinates in MGA94 zone 55)

Sample	East	North	Type	Comments	Wt kg	Au g/t	Ag g/t	As ppm	Bi ppm	Ce ppm	Cu ppm	La ppm	Mo ppm	Ni ppm	Pb ppm	Sn ppm	Sb ppm	S %	Te ppm	W ppm	Y ppm	Zn ppm
R1016	744951	6327234	float	ferrug qz vn float	1.78	0.002	0.04	42	0.05	7.18	5.7	3.8	0.7	2.4	6.6	0.3	2.52	<0.01	<0.05	0.7	2.1	13
R1017	744820	6327460	outcrop	qz-cb vn w Fe-ox fracts	2.08	0.001	0.03	6.4	0.07	5.07	1.9	2.6	0.53	1.2	2.7	0.3	1.43	<0.01	<0.05	0.3	1.7	2
R1018	744815	6327453	outcrop	qz vn stkwork /sheeted vns, vughs	2.24	0.002	0.04	20	0.11	16.95	1.8	9.3	0.87	1.1	4.6	0.5	4.58	<0.01	<0.05	0.7	3.2	2
R1019	744885	6327650	outcrop	mass qz-fspr vn w mn vughs, ox'd sulfides	2.34	0.002	0.02	5.7	0.13	8.61	1.8	4.5	0.56	1.1	11	0.3	1.06	<0.01	<0.05	2.9	1.5	4
R1020	744886	6327651	outcrop	mass qz vn, hem stained	2.68	0.002	0.02	13.2	0.19	7.86	2.6	3.8	0.67	2.6	11.9	0.2	3.76	<0.01	<0.05	1.6	2.2	5
R1021	744857	6328074	outcrop	mass 10-30cm wide qz vn subcrop / float, >20m strike	2.24	0.002	0.07	12	0.04	2.67	2	1.4	0.71	1	2.8	<0.2	3.86	<0.01	<0.05	0.3	1	3
R1022	744894	6328646	outcrop	<10cm thick qz vn sample >10m strike	2.6	0.002	0.04	9	0.08	14.3	8.7	7.4	2.52	10.5	6.7	0.4	4.07	<0.01	<0.05	0.8	3.1	47
R1023	745057	6329403	outcrop	grab 10cm thick qz vn w Fe-ox vughs	1.52	0.011	0.03	**434**	0.02	7.99	5.3	3.7	1.23	2.9	20.4	0.2	**6.07**	<0.01	<0.05	0.7	5.8	59
R1024	745041	6329425	outcrop	grab sample sheeted pitted qz vns	2.44	0.006	0.06	**203**	0.21	55.4	80.2	26.3	0.81	2.5	18.6	2.6	**5.25**	0.02	<0.05	**6**	**18.6**	57
R1025	745195	6330120	mullock	gossanous mullock near shaft, high SG, intrusive, Fe-Mn-ox, Cu-carb	1.84	**0.289**	**13.2**	**306**	0.93	**171**	**4.15%**	**107**	**4.89**	76.4	**919**	**6.5**	**6.02**	0.04	0.54	**5.4**	**29.6**	**655**
R1026	745211	6330120	mullock	gossanous, pitted, qz vnd, sil'd intrusive, str Fe-ox & mal-az-chry, poss chalcocite	2.56	**1.235**	**39.1**	**146**	0.91	**509**	**10.45%**	**331**	**45.3**	83.9	**4850**	**19.6**	**17.3**	**0.14**	**3.93**	**1.5**	**38.3**	**1330**
R1027	745214	6330111	mullock	gossanous, pitted, qz vnd, sil'd sed'y rock w str Fe-ox & str mal-az	3.2	**0.359**	**9.75**	55	0.23	**358**	**2.29%**	**231**	**8.03**	65.3	**1780**	**6.1**	**6.4**	0.03	**1.23**	**1.9**	**42**	**257**
R1028	745214	6330110	mullock	gossanous, pitted, qz vnd, sil'd sed'y rock, str Fe-ox & str mal-az	3.02	**0.116**	8.59	62.4	0.22	**272**	**2.40%**	**169**	**8.89**	53.9	**1985**	**5.8**	**6.77**	0.03	**1.65**	**1.8**	**23.3**	**252**
R1029	744278	6329781	float	blocky pitted buck qz vn w str goe, tr py, float train	3.64	<0.001	0.07	3	0.1	8.92	207	4.8	0.79	5.5	15.4	0.4	0.56	<0.01	<0.05	0.2	2.3	22
R1030	744272	6329775	float	float train, buck qz vn w hem & cg ?chl	2.66	0.001	0.04	2	0.12	7.56	77.5	3.7	0.53	3.7	9.4	0.3	0.41	<0.01	<0.05	0.1	1.6	12
R1031	745261	6330663	mullock	qz rich, chl alt'd intrusive w mn qz-Fe-ox-mal vns & mal stnd fracts	1.08	0.02	0.6	25.3	0.6	10.1	**1825**	5.7	1.7	**138**	13.8	0.3	**21.3**	<0.01	<0.05	0.3	10.7	80
R1032	745266	6330660	mullock	mass qz rich, chl altd intrusive w qz-Fe-ox-mal vns, mal stn'd fracts	1.72	0.07	1.4	24.4	**8**	20.3	**1430**	11.5	**31.6**	**169**	19.1	0.5	**17.5**	<0.01	<0.05	0.4	10.3	105

Appendix 1 -JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg 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.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *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 (eg' 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 (eg submarine nodules) may warrant disclosure of detailed information.*	• Rock-chips and grab samples were taken with a geological hammer and collected into labelled calico bags. Samples were collected of representative material when enough material was available. • Samples were prepared by ALS Global in Orange NSW then analyzed in Perth for gold and multi-element geochemistry. All samples were analysed for Au (30g charge) by fire assay method FA-AA (Au-AA21), and by four acid digestion and ICP_MS finish (ME-MS61) for 48 elements: Ag, Al, As, Au, Ba, Be, Bi, Ca, Cd, Ce, Co, Cr, Cs, Cu, Fe, Ga, Ge, Hf, In, K, La, Li, Mg, Mn, Mo, Na, Nb, Ni, P, Pb, Rb, Re, S, Sb, Sc, Se, Sn, Sr, Ta, Te, Th, Ti, Tl, U, V, W, Y, Zn, and Zr. • Samples were crushed to a nominal 3mm then pulverised to 95% passing 75 microns. Sample weights were recorded. • Samples with over-range copper (>10000ppm) were reanalyzed by method OG-62.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• NA
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *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.*	• NA
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.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• Samples were geologically described and photographed in the field at the time of collection. • The descriptions were of sufficient detail to support the current work.
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.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *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.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• NA
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *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.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external*	• The digestions used are considered near total. • NA. • No standards nor duplicates were submitted.

	laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• NA • NA • The data was validated before being incorporated into the Company's Datashed database by a qualified external database administrator. • No adjustments were made to any assays.
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.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Handheld GPS controlled sample locations with accuracy of ± 3 to 5 metres for easting and northing. • MGA94 Zone 55 grid. • Topographic control is NA for this work.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *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.* • *Whether sample compositing has been applied.*	• Data spacing were random and were restricted to the actual locations of rocks located during field work. • No resource is mentioned in this report. • Compositing has not 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 introduced a sampling bias, this should be assessed and reported if material.*	• N/A • N/A
Sample security	• *The measures taken to ensure sample security.*	• Rock-chips in calico bags were placed into polyweave sacks sealed with cable ties. The sacks were delivered personally by the CP to ALS Global in Orange NSW.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No audits have been completed to date.

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 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 Turon Project (EL8942) is wholly owned by Krakatoa Australia Pty Ltd, a wholly owned subsidiary of Krakatoa Resources Ltd. • The Company holds 100% interest and all rights in the Turon Project. • EL8942 is in good standing with the NSW Government.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Work in the area covered by the current work consisted of surface reconnaissance prospecting and geochemical sampling work (stream sediments, minor soils and rock-chips) completed between the 1970s and 1991 by various parties including Metals Exploration NL in 1973 then Homestake in 1991.

Criteria	JORC Code explanation	Commentary
Geology	• *Deposit type, geological setting and style of mineralisation.*	• EL8942 is situated in the Hill End Trough, north of the Bathurst Batholith. It straddles the moderate to tightly folded, north-plunging Tripleys Ck Syncline and Turondale Anticline. The various domains are comprised Silurian or Devonian sediments and intercalated felsic volcanics and volcaniclastics, and minor limestone, which all overlie Ordovician rocks. • Several mineral deposit styles occur within the Hill End Trough including orogenic/lode Au (and base metal) vein systems, stratabound base metal sulfide associated with Silurian felsic volcanism, Pb-Zn Fe skarns of various ages, intrusive-related Mo and Sn related to Carboniferous fractionated granites, Permian epithermal Ag-Pb-Zn and skarn type mineralisation, and Au-bearing placer deposits.
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*	• N/A
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg 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.*	• No weighting of averaging techniques have been utilized. • No aggregations reported. • No metal equivalents presented.
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 (eg 'down hole length, true width not known').*	• This is early-stage, first pass prospecting work. The orientation and geometry of mineralisation is not yet known. • NA • N/A
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.*	• Pertinent map and a summary assay table included in the body of the report are appropriate for this stage of work.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• Summary table shows the main elements for all rock-chip samples collected during this phase of work, no matter their value.
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.*	• NA
Further work	• *The nature and scale of planned further work (eg 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 reconnaissance mapping and rock-chip sampling to examine and define the controls on mineralisation and the Devonian intrusive are warranted. Land access to the property covering the northern part of the intrusive will be needed to fully examine the area.