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# MT CLERE Nb-REE GRAVITY TARGET CONTINUES TO EMERGE

- **Infill soil sampling highlights carbonatite pathfinder element signature with enriched Nb- REE zonation aligning with 15km long gravity feature**
- **Infill and extended soil sampling program to commence imminently to enhance and close off the extensive gravity target area**
- **Gravity survey to be completed in conjunction with soil program to aid with drill targeting**

Krakatoa Resources Limited (ASX: KTA) ("Krakatoa" or the "Company") is pleased to update the market on the continued exploration activities around the exciting new target at the Mt Clere Project, located in the north-western margins of the Yilgarn Craton in Western Australia.

The Company has received the assay results of the second pass intensive soil sampling program over the prospective Stone Tank niobium (Nb) and rare earth element (REE) area of interest identified earlier in the year.

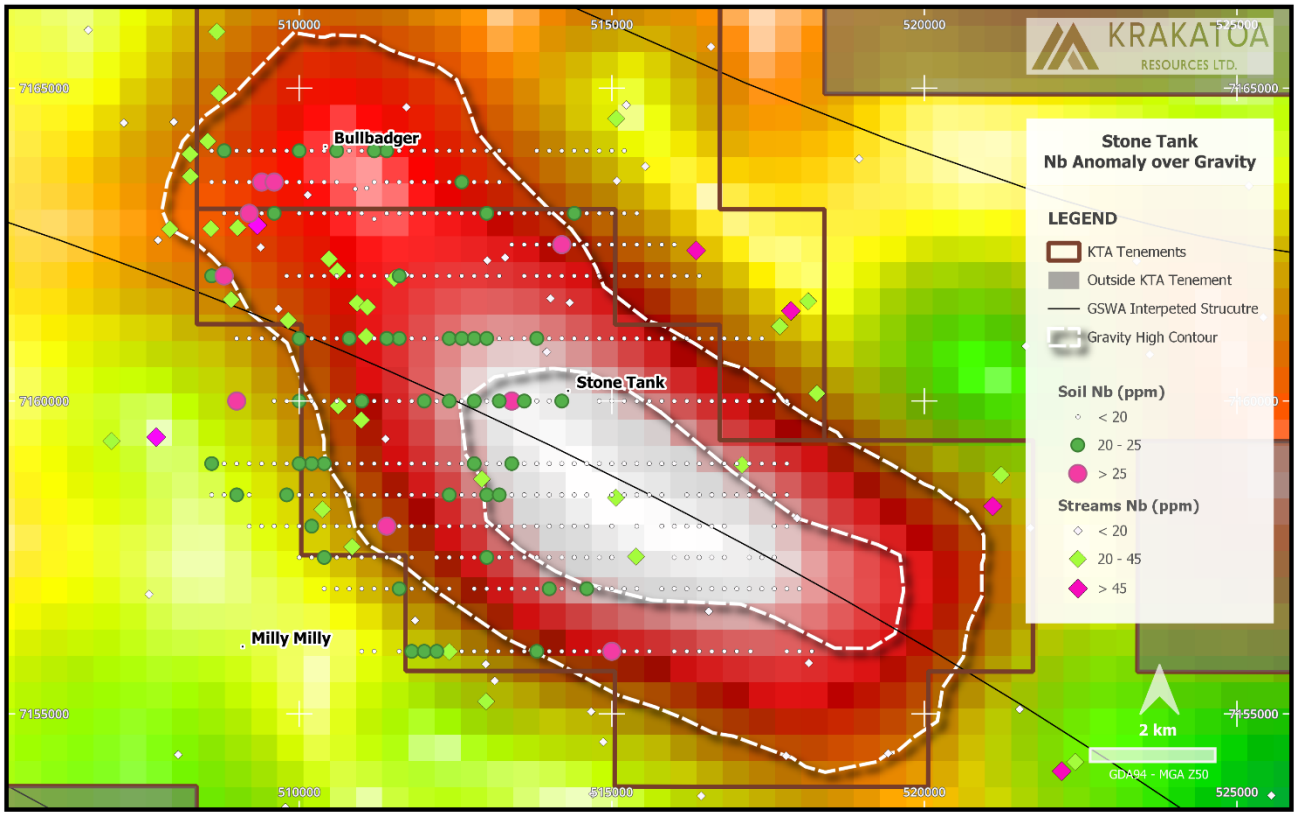


**Figure 1:** Image showing Stone Tank - Bullbadger anomalous Nb soil and stream results over gravity image with residual gravity high outline (MGA94 zone 55).

## SOIL GEOCHEMISTRY

Soil samples were collected over the Stone Tank and Bullbadger prospect areas in late 2023 (first pass reconnaissance ultrafine samples), with a second follow-up phase completed in May (full digestion analysis), after the initial survey showed positive results. The results from the initial soil survey are reported in ASX announcement dated 2 May 2024 with subsequent soil results reported here.

A total of 450 soil samples were collected over the second phase. They were sampled on a variable spaced grid, with a spacing of 200m on the east-west intervals and lines ranging from 500m to 1000m north-south depending on the topographical and geological knowledge known in the area. All samples were delivered to ALS Perth for analysis by ME-MS61L plus MS61REE methods.

The results show several zones of enriched known carbonatite pathfinder element (Nb-REE-Ti-P) signatures, which are encircled by an elevated U-Th-Cu-V zones (Figure 1 and Figure 2). The elevated Nb-REE enriched zones are typically located over the edges of the regional gravity signature, especially where it corresponds with the transition of mid to high magnetic signatures (Figure 2).

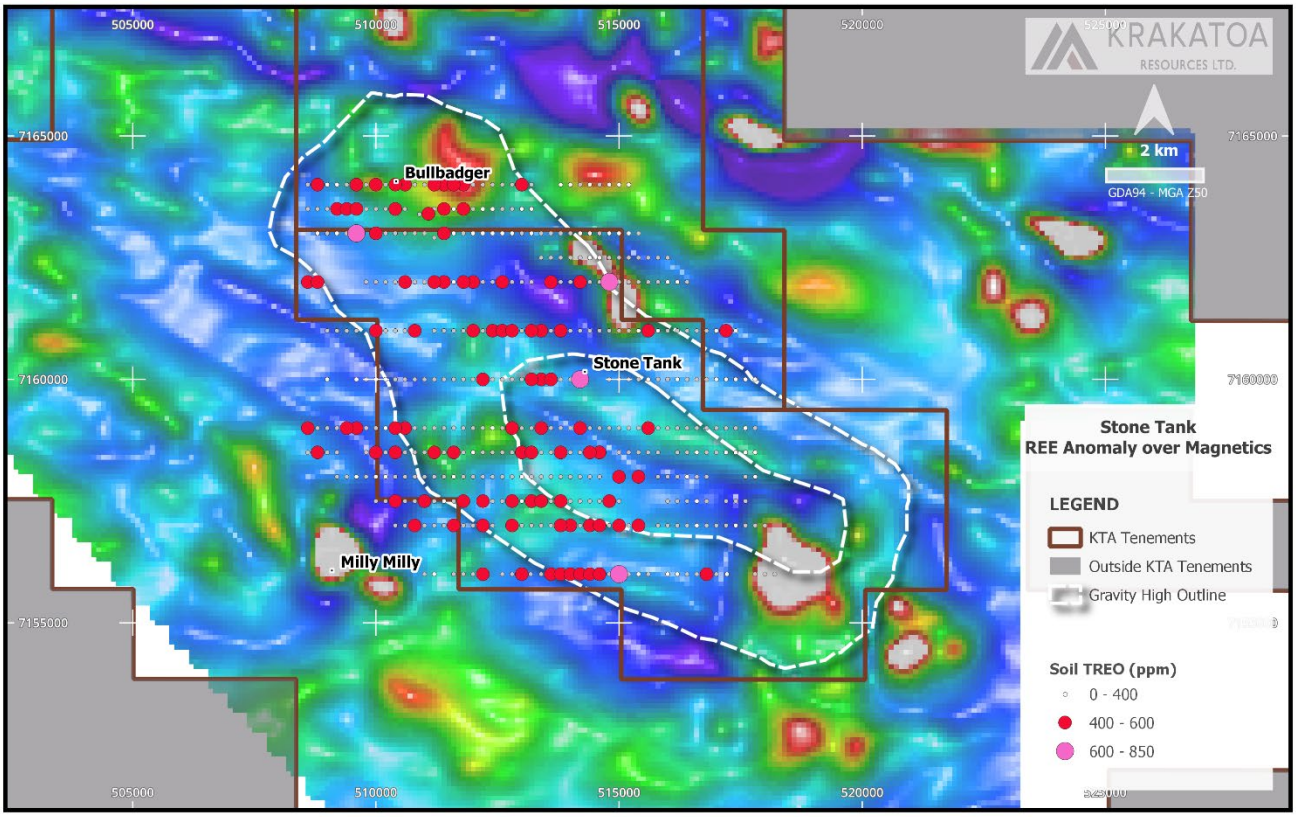


**Figure 2:** Image showing Stone Tank - Bullbadger anomalous TREO soil results over RTP magnetics with residual gravity high outline (MGA94 zone 55).

The results from both sampling phases have delineated zones of higher enrichment paving the way for additional infill sampling, along with more sampling lines to extend the coverage.

Statistical analysis of the soil sampling results has been carried out on the dataset, including calculation of Z-scores for individual elements, and the combination of these Z-scores for TREO into an overriding target index. Soil geochemical statistical data is reported in Table 1.

**Table 1 -** Summary of relevant soil assay data (all Company collected data). *All values are in ppm unless noted.*

| Element | TREO | Nb | Th | Ce | Cu | V | Ba | P | Y | Ti (%) |
|---|---|---|---|---|---|---|---|---|---|---|
| **Number** | 450 | 450 | 450 | 450 | 450 | 450 | 450 | 450 | 450 | 450 |
| **Min** | 207 | 11.3 | 15.0 | 71 | 15.7 | 68 | 342 | 190 | 13.2 | 0.55 |
| **Max** | 850 | 30.3 | 66.8 | 264 | 171.5 | 185 | 9500 | 1080 | 67.5 | 1.23 |
| **Average** | 357 | 17.3 | 28.1 | 118 | 30.1 | 104 | 645 | 449 | 27.4 | 0.76 |
| **St. Dev** | 72 | 2.7 | 6.3 | 23 | 8.8 | 14 | 596 | 120 | 7.1 | 0.09 |
| **90th Percentile** | 440 | 20.5 | 35.4 | 145 | 36.6 | 119 | 730 | 610 | 36.1 | 0.90 |

Going forward, the Company will complete additional soil sampling work over the larger surrounding target catchment area. The Company has engaged with a geophysical contractor to undertake initial ground-based gravity geophysical survey, which with the help of the geochemical data will assist with defining areas which may be targeted for possible drill testing.

**-END-**

Authorised for release by the Board.

**FOR FURTHER INFORMATION:**
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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 Major 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.*

# 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.*<br>• *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.*<br>• *Aspects of the determination of mineralisation that are Material to the Public Report.*<br>• *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.* | • Soil samples were collected from a depth of 15-25cm below surface by digging with hand-tools. Samples were screened in the field to -80# (-177um) particle size. Screened samples with a minimum weight of 120g were placed into paper geochemical sample bags and sealed. Batches of soil sample bags were then placed inside heavy duty plastic bags and sealed for transport.<br>• In Perth the samples were split and a 25g sample taken to undergo portable XRF analysis with the remaining majority sample delivered to ALS Global in Perth for multi-element geochemistry analysis.<br>• Portable XRF anaylsis (SciApps X555) was undertaken by qualified Company staff for orientation purposes. Quality control measures were employed with use of certified reference material standards and blanks during the analysis.<br>• At ALS Global each sample was weighed then analyzed by four acid digestion methods and ICP-MS finish (ME-MS61L) for 60 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, Zr and additional rare earth elements Dy, Er, Eu, Gd, Ho, Lu, Pr, Nd, Sm, Tb, Tm, and Yb.<br>• |
| ***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 – no drilling reported |
| ***Drill sample recovery*** | • *Method of recording and assessing core and chip sample recoveries and results assessed.*<br>• *Measures taken to maximise sample recovery and ensure representative nature of the samples.*<br>• *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 – no drilling reported |
| ***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.*<br>• *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.*<br>• *The total length and percentage of the relevant intersections logged.* | • The nature of the soil sampled and its geomorphological setting were briefly described for each sample at the time of collection.<br>• 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.*<br>• *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.*<br>• *For all sample types, the nature, quality and appropriateness of the sample preparation technique.*<br>• *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.*<br>• *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.*<br>• *Whether sample sizes are appropriate to the grain size of the material being sampled.* | • Samples were taken dry<br>• Sieves were cleaned between each sample<br>• Field duplicates were taken at designated intervals<br>• The sampling procedures, sample size and material is considered suitable for the level of exploration - reconnaissance geochemical sampling during early stage exploration |
| ***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.*<br>• *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.* | • All samples were sent to accredited laboratories for sample preparation and analysis. Assay methods were selected after consultation with the laboratory to determine the most appropriate method to achieve the desired outcomes.<br>• The digest used is considered near-total for the elements and minerals of interest.<br>• Quality control measures employed include the use of certified reference standards and blanks, plus the collection of field duplicate samples at a rate of 1 field duplicate sample per 25 samples. |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| | • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.* | • Portable XRF analysis was taken using SciAps X555 instrument with setting suitable for soil assays. The samples were prepared in suitable sample pots and cleaned between sample testing.<br>• We consider the data to have acceptable levels of accuracy and precision |
| ***Verification of sampling and assaying*** | • *The verification of significant intersections by either independent or alternative company personnel.*<br>• *The use of twinned holes.*<br>• *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.*<br>• *Discuss any adjustment to assay data.* | • Verification is not applicable as no drilling was undertaken.<br>• Not applicable -No drilling<br>• Assay data was received in digital format from the laboratory and merged with the sampling data into an Excel spreadsheet format for QAQC analysis and review against field data. The data was validated before being incorporated into the Company's Datashed database by a qualified external database administrator. Once finalized and validated, data is stored in a protected database.<br>• All assay data received from the laboratory in element form is unadjusted for data entry.<br>• Conversion of elemental analysis (REE parts per million) to stoichiometric oxide (REO parts per million) was undertaken by Krakatoa geological staff using standard element to stoichiometric oxide conversion factors.<br>• Rare earth oxide is the industry accepted form for reporting rare earths. The following calculations are used for compiling REO into their reporting and evaluation groups: TREO (Total Rare Earth Oxide) = La2O3 + Ce2O3 + Pr2O3 + Nd2O3 + Sm2O3 + Eu2O3 + Gd2O3 + Tb2O3 + Dy2O3 + Ho2O3 + Er2O3 + Tm2O3 + Yb2O3 + Y2O3 + Lu2O3.<br>• Portable XRF data has been stored in a separate database. |
| ***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.*<br>• *Specification of the grid system used.*<br>• *Quality and adequacy of topographic control.* | • Soil sample locations were located by handheld GPS<br>• The Handheld GPS has an accuracy of ± 3 to 5 metres for easting and northing.<br>• All coordinates are in MGA94 Zone 50 grid.<br>• Topographic control is not applicable for this work. |
| ***Data spacing and distribution*** | • *Data spacing for reporting of Exploration Results.*<br>• *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.*<br>• *Whether sample compositing has been applied.* | • Soil sampling were collected on a nominal 200m spacing along lines of variable spacing ranging between 500m to 1000m.<br>• No resource is mentioned in this report.<br>• 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.*<br>• *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<br>• N/A |
| ***Sample security*** | • *The measures taken to ensure sample security.* | • Soil samples were collected into kraft packages and stored in calico bags.<br>• All samples were placed in large plastic bags and transported to Perth by Company personal. |
| ***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.*<br>• *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 Mt Clere Project is located 200km northwest of Meekatharra in Western Australia. It comprises ten granted Exploration Licences, all held by Krakatoa Resources Ltd. The two tenements on which geochemical sampling was undertaken as reported in this announcement include:<br>• E09/2357<br>• E52/3876<br>• E52/3836<br>• The Wajarri Yamatji people are the Native Title holders over the relevant portion of the Project and the company has an agreement in place with<br>• The Company holds 100% interest and all rights in all these tenements.<br>• The tenure is held in good standing and the company is in compliance with all relevant conditions and legislation. |
| ***Exploration done by other parties*** | • *Acknowledgment and appraisal of exploration by other parties.* | • Due to the relatively remote location, very little previous exploration has been conducted by other parties in the area of activity.<br>  ○ Helix and Normandy Yandal Operations took regional bleg samples over the area in the search for gold mineralisation from 1994-2000 but were discouraged by the local results and moved to focus on deposits discovered to the west.<br>  ○ Astro Mining NL conducted regional exploration for diamondiferous pipes in the area in 1998. They utilised stream sediment samples during their initial work but, despite returning pan concentrates with high proportions of heavy mineral sands, did not receive sufficient encouragement to continue.<br>  ○ Geotech International conducted targeted stream sediment programs in K13 and Bedarry Creeks near to Astro's previous indications of high Monazite content pan concentrates. They also conducted auger programs along adjacent station tracks without success.<br>  ○ All Star Minerals PLC conducted a regional stream sediment program around their North Bullbadger target during 2007, followed by a soil program and rock chip sampling exploring for REEs. This lies at KTA's B (banana) targets, west of North Bullbadger Bore. They had initially encouraging indications of elevated REE's but did not continue work there. |
| ***Geology*** | • *Deposit type, geological setting and style of mineralisation.* | • The project lies predominantly in the Narryer Terrane, which forms the northwest part of the Archean Yilgarn Craton in Western Australia. The Narryer Terrane contains the oldest known rocks in Australia (c. 3730 Ma) and has been reworked by multiple phases of deformation and metamorphism during the late Archean.<br>• The terrane comprises several groups of gneisses derived from early to late granites and interleaved metasedimentary and mafic meta-igneous rocks.<br>• The Narryer Terrane is separated from the Gascoyne Complex of the Glenburgh Terrane to the north by the <20km wide Errabiddy Shear Zone.<br>• A number of banded iron formation (BIF) outcrops have been mapped through the project area, which may represent dismembered lenses/keels of a former greenstone belt.<br>• Lamprophyre dykes have been noted throughout the Narryer but no diamondiferous pipes have been discovered to date.<br>• Several large Proterozoic dolerite dykes run roughly east-west through the project area.<br>• Deep drilling in the area by the company in 2022 returned significant magnetic and electromagnetic anomalism and were modelled as suspected sulphide-rich mineral bodies. Due to the high degree of deformation and metamorphism, the appearance of surface rock samples near the anomalies was not diagnostic as to the potential for mafic/ultramafic intrusive-hosted styles of mineralisation. |
| ***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 |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| ***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.*<br>• *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.*<br>• *The assumptions used for any reporting of metal equivalent values should be clearly stated.* | • No weighting of averaging techniques have been utilized.<br>• No aggregations reported.<br>• No metal equivalents presented. |
| ***Relationship between mineralisation widths and intercept lengths*** | • *These relationships are particularly important in the reporting of Exploration Results.*<br>• *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.*<br>• *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.<br>• NA<br>• 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 of interest for all soil samples collected, 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).*<br>• *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 soil sampling to examine and further refine areas of possible mineralisation are warranted. Drone or land based geophysical surveys may be used if area to enhance the covered geological basement. |