



31 May 2018



Krakatoa completes acquisition of Ontario cobalt-silver claims

Board:

Colin Locke (Exec. Chairman)
David Palumbo (Non-Exec. Director)
Timothy Hogan (Non-Exec. Director)

Capital Structure:

117,500,000 Fully Paid Shares
52,500,000 Options @ 10c exp 31/05/19
12,000,000 Options @ 10c exp 24/10/20
10,893,878 Options @ 40c exp 12/12/19

ASX Codes:

KTA, KTAOB

Projects

Corkill-Lawson, Ontario, Co-Ag
Farr, Ontario, Co-Ag
Dalgaranga, WA, Ta-Li-Rb
Mac Well, WA, Beryl

Krakatoa Resources Limited ("Krakatoa" or the "Company", ASX: KTA) is pleased to announce that it has completed the purchase of the Corkill-Lawson and Farr Claims, with Krakatoa's wholly owned Canadian subsidiary, 2634501 Ontario Limited, now the registered holder on Ontario's new Mining Lands Administration System.

A total of AUD\$50,000 has been paid and 2,500,000 fully paid ordinary shares and 2,500,000 listed options exercisable at \$0.10 on or before 31 May 2019 (ASX: KTAOB) issued for the acquisition of the Corkill-Lawson and Farr Claims. The Company has also issued 2,000,000 listed options exercisable at \$0.10 on or before 31 May 2019 (ASX: KTAOB) to the facilitator of the transaction.

The Company has recently completed a review of all available geophysical data from the Ontario Geological Survey (OGS) system. Through this process, it has been confirmed that VTEM and Magnetic work previously completed by Klondike Silver Corp (KSC) entirely covers the Corkhill-Lawson claims, with ultra-high resolution 75m x 75m flight lines. In addition, DDIP work completed by KSC partially covers the Corkhill-Lawson claims. Importantly, the original geophysical survey data has been located and authority to retrieve has been granted by KSC.

The Company has engaged Core Geophysics to compile the legacy geophysical datasets on the Corkhill-Lawson claims and reprocess using modern approaches and enhancements.

FOR FURTHER INFORMATION:

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