



3 May 2019

OPTION EXPIRY NOTICE – WAIVER OF ASX LISTING RULE 6.24

Krakatoa Resources Limited (ASX:KTA) (**KTA** or **Company**) advises holders of the 52,500,000 listed options exercisable at \$0.10 each and expiring on 31 May 2019 (ASX:KTAOB) that the Company has been granted a waiver from ASX Listing Rule 6.24 to the extent necessary to permit the Company not to send the notices required by item 6.1 of Appendix 6A (**Waiver**).

Accordingly, option expiry notices will not be sent by the Company to option holders. The Company provides the following information in accordance with the Listing Rules and the Waiver granted by ASX:

- The number of options to which this notice applies is 52,500,000.
- On exercise, each option entitles the holder to receive one fully paid ordinary share in KTA. If all options were exercised, 52,500,000 shares would be issued.
- The exercise price of each option is \$0.10.
- The due date for payment of the exercise price is 5pm (WST) on 31 May 2019.
- If payment is not received by 5pm (WST) on 31 May 2019, the options will lapse and all rights under the options will cease.
- Official quotation of the options will cease on 27 May 2019.
- The market price of fully paid ordinary shares in the Company on 2 May 2019 (being the last trading day prior to the date of this notice) was \$0.028.
- During the three months immediately preceding the date of this notice, the highest market price of fully paid ordinary shares in the Company was \$0.028 on 17, 26 and 30 April, and the lowest market price was \$0.02 on 18, 21 and 28 March 2019.
- No underwriting agreement exists in respect of the options.

If the market price of the Company's ordinary shares exceeds \$0.075 before 31 May 2019, the Company will immediately send an option expiry notice to holders of the KTAOB options.

Yours sincerely,

Colin Locke
Executive Chairman

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