



2 February 2026

Mt Clere Exploration Update

Krakatoa Resources Limited (ASX: KTA) (“**Krakatoa**” or the “**Company**”) is pleased to provide an update on the exploration activities at the Company’s 100%-owned Mt Clere Project located on the north-western margins of the Yilgarn Craton in Western Australia.

Stone Tank

In the second half of 2025, the Company completed a two-hole drilling program at the Stone Tank prospect. This program was partially funded through the \$220,000 grant Krakatoa received from the Western Australian Government as part of the States Exploration Incentive Scheme (EIS), as announced in October 2024¹.

Lithologies intersected were similar to those seen in the surrounding areas and are typical of the metamorphic terrain of the Gascoyne, being BIF, meta-sediments/gneiss, amphibolite, granite and diorite. No obvious ultramafic or carbonatites were observed. Both holes had significant silicification and minor amounts of sulphides.

The Company subsequently logged, cut and submitted ½ diamond core to the Department of Mines, Petroleum and Exploration to undertake a HyLogger spectral scan (using visible and infrared spectroscopy – see Figures 1 and 2). This will be retained as part of the state core library.

The Company subsequently selected 45 samples to undergo multi elemental analysis at ALS laboratory in Perth. Sample intervals ranged from 0.6 – 1m lengths. The results of the assays are shown in Table 1 with all details are noted in Appendix 1. No significant results were found, and no additional work is currently planned at the Stone Tank Prospect.

Tenement Review

The Company recently underwent a rationalisation of the Mt Clere tenements to focus its efforts on areas which are considered to be more favourable to REE, base metal or precious metal mineralisation systems.

As part of the review, the Company has significantly reduced its land holding in the northern area of Mt Clere after 5 years of targeted exploration. Current exploration tenement holdings are shown in Figure 3.

A key focus for Mt Clere going forward is the Tower clay hosted REE deposit, discovered by the Company in 2021, and currently holding a JORC compliant resource of **101Mt @ 801ppm TREO** (ASX 21 November 2022) (Figure 3). During the latter half of 2025, the Company submitted applications for two additional exploration licenses (E52/4498 and E52/4448). The addition of this land once granted will extend the “Tower” deposit more than 9km to the east (see ASX announcement dated 4 September 2025).

¹ See ASX Announcement 22 October 2024. “Successful EIS Funding for Stone Tank Nb-REE Prospect”

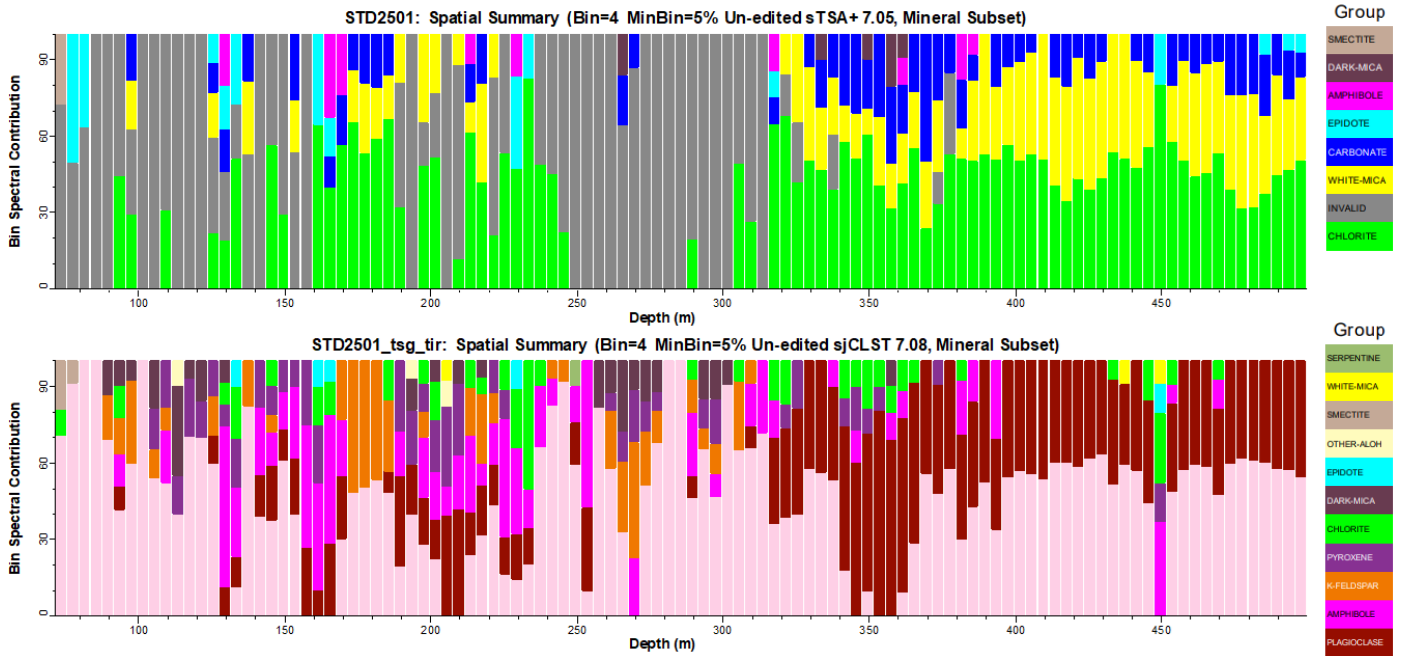


Figure 1 HyLogger Mineralogy Summary of drillhole STD2501 showing results using process level 1. Top: Short-Wave Infrared Region (1000-2500 nm) summary. Bottom: Thermal Infrared Region (6000-14500 nm) summary.

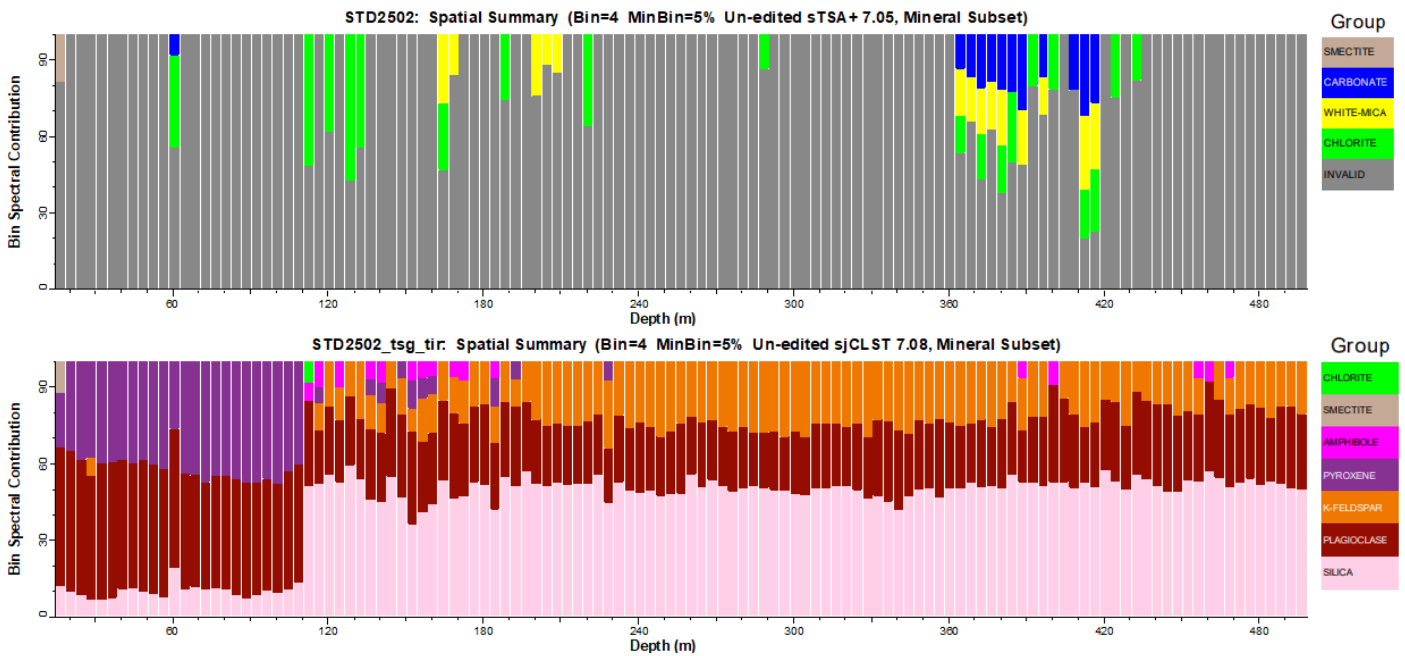


Figure 2 HyLogger Mineralogy Summary of drillhole STD2502 showing results using process level 1. Top: Short-Wave Infrared Region (1000-2500 nm) summary. Bottom: Thermal Infrared Region (6000-14500 nm) summary.

The Company is planning to undertake processing studies for the clay-hosted rare earth elements and is assessing opportunities to conduct shallow drilling to expand the Tower mineral resource estimate to the east once the newly acquired tenements are granted.

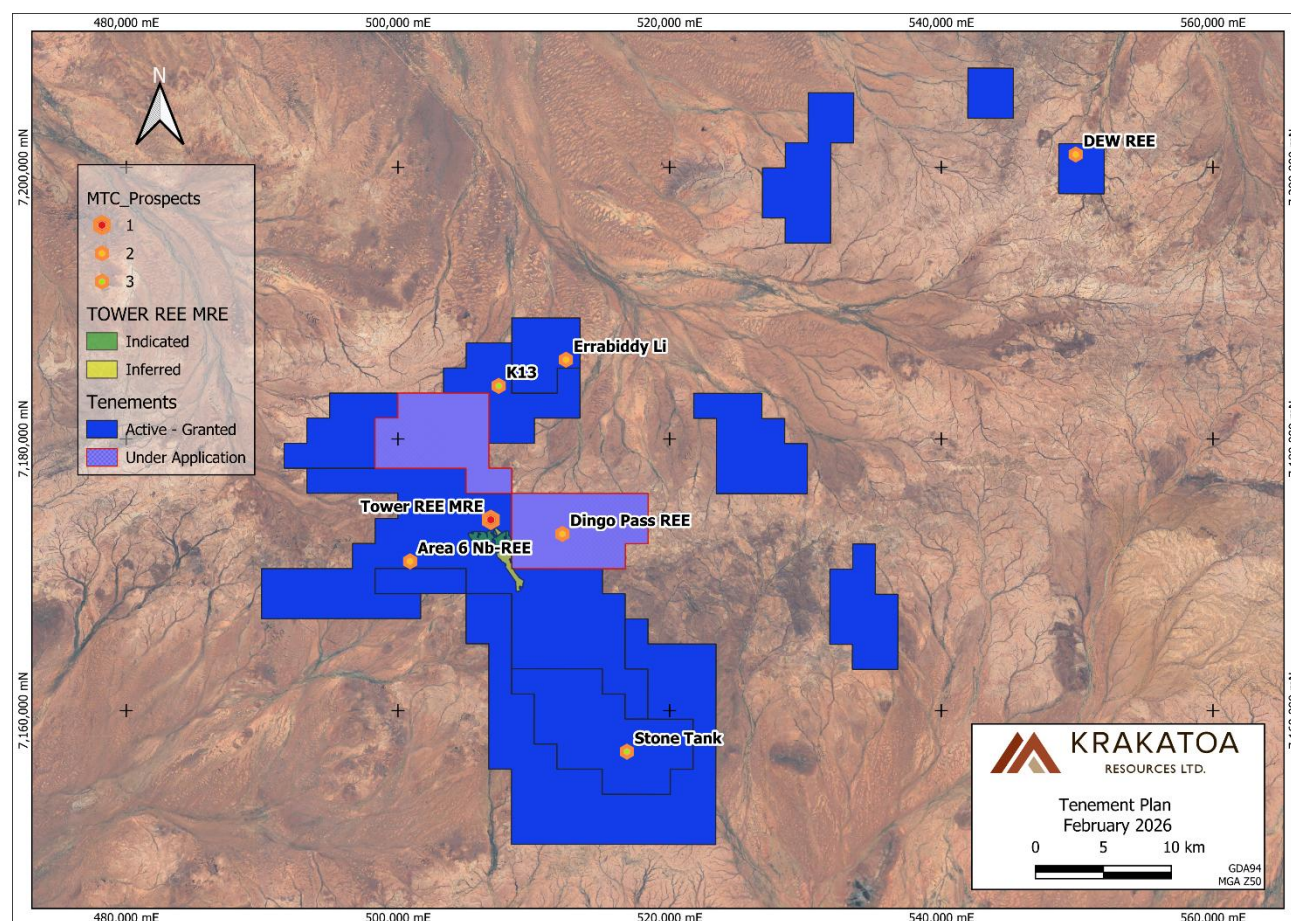


Figure 3 Current exploration tenements held by the Company at the Mt Clere area showing prospects and the Tower mineral resource estimate location.

This release has been approved by the Board of Krakatoa.

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Competent Person's Statements

The information in this announcement is based on and fairly represents information reviewed and 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.

Previously announced ASX material references and information relating to exploration results are publicly available on the Company website and the ASX. The information in this presentation that relates to exploration results previously announced by the Company have been extracted from the Company's announcements to the ASX from 9 December 2020 to the 31 January 2026. The Company confirms that it is not aware of any new information that materially affects the information included in the original market announcements.

The information in this report which relates to Mineral Resources for the Tower rare earth deposit is based upon and fairly represents information compiled by Mr Greg Jones who is a Fellow of the Australasian Institute of Mining and Metallurgy. Mr Jones is a full-time employee of IHC Mining and has sufficient experience relevant to the style of mineralisation, the type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Jones consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

Forward Looking Statements

This document may include forward-looking statements. Forward-looking statements are only predictions and are subject to risks, uncertainties and assumptions which are outside the control of the Company. Actual values, results or events may be materially different to those expressed or implied in this document. Given these uncertainties, recipients are cautioned not to place reliance on forward looking statements. No representation is made that, in relation to the tenements the subject of this announcement, the Company has now or will at any time in the future develop resources or reserves within the meaning of the JORC Code 2012. Any forward-looking statements in this document speak only at the date of issue of this document. Our audience is cautioned not to place undue reliance on these forward-looking statements that speak only as of the date hereof, and, unless required by applicable law, the Company is not under 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.

Tower Mineral Resource Summary

Resource Classification JORC	Tonnes (Mt)	TREO (ppm)	TREO – CeO ₂ (ppm)	CREO (ppm)	HREO (ppm)	LREO (ppm)	U ₃ O ₈ (ppm)	ThO ₂ (ppm)
Indicated	40	824	481	233	182	642	1	31
Inferred	61	852	540	290	266	586	2	32
Total⁽¹⁾	101	840	517	267	233	607	2	32

- (1) Mineral Resources previously reported to the ASX on 21 November 2022, titled "KTA Delivers Maiden Rare Earth Mineral Resource at Tower". The Mineral Resource is based on a cut-off grade of 300 ppm TREO-CeO₂. The Mineral resource are produced in accordance with the 2012 Edition of the Australian Code for Reporting of Mineral Resources and Ore Reserves (JORC 2012). The Company is not aware of any new information or data that materially affects the information included in this announcement and that all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed.

Table 1: Summary of assay results from Stone Tank drill holes

Hole	From	To	Interval	Weight	Al	Ca	Fe	K	Mg	Na	S	Ti	Ag	As	Ba	Cu	Nb	Ni	Pb	Sc	Th	V	W	Zn	Ce	La	Y	Dy	Er	Eu	Gd	Ho	Lu	Nd	Pr	Sm	Tb	Tm	Yb	TREE		
m	m	m	m	kg	%	%	%	%	%	%	%	%	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm
STD2501	87.1	88.1	1	1.88	2.25	1.60	28.10	1.37	2.05	0.24	0.17	0.27	0.05	0.38	530	101.50	12.10	44.00	5.10	11.50	3.71	102.00	0.24	55.0	24.2	12.2	9.15	1.70	1.02	0.50	1.74	0.32	0.13	10.45	2.73	2.00	0.25	0.13	0.95	67		
STD2501	96	97	1	1.48	7.11	1.60	2.40	4.96	0.53	1.54	<0.01	0.10	0.04	0.53	2550	12.10	2.78	11.20	25.20	3.03	2.64	15.90	0.12	21.7	23.6	14.8	3.87	0.69	0.39	1.40	0.94	0.12	0.07	8.77	2.39	1.45	0.12	0.06	0.44	59		
STD2501	121	122	1	2.49	1.12	1.99	35.30	0.18	1.95	0.10	0.09	0.19	0.03	0.78	41	65.60	5.88	25.00	4.56	9.03	23.70	68.30	0.63	71.2	116.5	64.9	16.25	2.93	1.61	0.71	3.97	0.54	0.22	38.60	11.35	6.11	0.49	0.22	1.51	266		
STD2501	144.9	145.7	0.8	1.51	7.21	2.14	3.05	3.55	1.01	1.85	<0.01	0.20	0.02	0.43	1900	4.47	13.00	15.75	28.00	8.79	27.90	67.30	0.25	23.9	78.4	46.8	7.86	1.53	0.80	1.30	2.36	0.27	0.12	26.00	7.60	3.85	0.27	0.12	0.84	178		
STD2501	176	177	1	1.7	7.54	1.12	1.04	6.07	0.22	1.66	<0.01	0.11	0.03	0.40	3070	3.05	9.90	2.63	56.30	1.16	95.70	7.70	0.15	12.0	178.0	109.0	3.99	1.14	0.31	1.66	3.26	0.14	0.04	57.40	17.10	7.07	0.28	0.03	0.23	380		
STD2501	191	192	1	2.01	5.74	3.16	10.95	1.14	3.68	1.58	0.03	0.25	0.04	0.89	321	19.75	5.04	64.00	13.50	18.70	5.58	136.00	0.92	85.0	39.2	20.8	12.80	2.13	1.42	0.91	2.30	0.42	0.23	15.65	4.06	2.93	0.33	0.21	1.56	105		
STD2501	212	213.1	1.1	1.1	5.09	6.42	9.09	0.55	7.95	1.28	0.09	0.98	0.09	1.84	136	75.50	23.20	528.00	6.97	26.90	8.12	197.50	0.73	94.5	81.5	39.4	20.90	4.20	2.07	1.93	5.40	0.73	0.22	37.70	9.19	7.49	0.68	0.27	1.76	213		
STD2501	213.1	214.1	1	2.95	6.97	2.63	2.81	4.65	1.80	1.57	<0.01	0.15	0.02	0.86	1640	3.48	7.13	36.40	41.70	11.95	70.10	56.80	0.42	29.0	267.0	146.5	14.80	3.43	1.40	1.31	6.77	0.56	0.15	89.90	26.70	12.60	0.68	0.16	1.04	573		
STD2501	266	267	1	1.16	4.24	3.76	21.30	2.74	3.53	0.32	0.02	0.35	0.03	0.46	440	31.40	7.18	96.40	5.97	23.90	2.22	162.00	0.53	88.2	16.9	7.0	19.85	3.43	2.18	0.78	3.08	0.68	0.31	11.05	2.39	2.95	0.49	0.30	2.17	74		
STD2501	278	278.6	0.6	1.25	6.68	0.83	6.28	6.38	0.73	0.99	<0.01	0.14	0.02	0.74	1970	14.15	2.06	10.85	37.90	4.82	58.10	27.30	0.14	26.7	283.0	157.0	7.39	1.88	0.67	1.45	4.82	0.27	0.08	84.30	26.80	11.05	0.44	0.08	0.55	580		
STD2501	319	320	1	1.27	6.95	3.44	8.29	1.28	3.87	2.14	0.11	0.59	0.05	0.58	1470	68.20	10.10	75.50	24.50	32.60	1.91	203.00	0.51	128.0	48.2	23.2	31.30	5.82	3.22	1.53	5.67	1.11	0.38	24.00	5.59	5.97	0.85	0.43	2.85	160		
STD2501	340	341	1	1.84	7.31	2.69	7.01	0.85	2.30	3.19	0.03	0.73	0.03	0.79	670	29.90	25.10	28.90	8.87	16.35	7.09	217.00	0.43	122.0	41.1	22.5	11.90	2.25	1.28	1.02	2.70	0.42	0.18	16.05	4.15	3.27	0.36	0.18	1.32	109		
STD2501	382	383	1	2.13	5.21	5.38	9.20	0.30	6.29	2.30	<0.01	0.86	0.03	0.56	128	27.30	21.80	325.00	4.12	20.70	3.81	177.00	0.63	112.5	69.5	33.0	19.65	4.13	2.04	1.92	5.47	0.70	0.20	33.40	8.04	6.81	0.69	0.25	1.58	187		
STD2501	400	401	1	1.64	7.65	1.23	0.98	2.12	0.26	3.70	<0.01	0.09	0.01	0.19	900	1.78	2.51	3.07	16.55	1.74	0.95	8.60	0.08	22.9	26.3	14.9	5.07	0.79	0.55	0.43	1.01	0.16	0.08	9.49	2.70	1.64	0.13	0.08	0.57	64		
STD2501	419	420	1	1.54	8.00	1.66	2.01	1.52	0.67	3.56	<0.01	0.18	0.01	0.44	1020	9.43	4.90	4.76	13.75	2.94	10.60	27.30	0.14	43.9	70.3	43.0	5.85	1.11	0.57	0.78	1.92	0.19	0.08	22.50	6.57	3.37	0.20	0.08	0.56	157		
STD2501	448	449	1	1.54	6.53	4.97	7.13	1.45	8.41	1.92	0.04	0.21	0.11	0.62	550	59.10	2.86	543.00	4.94	35.30	2.59	157.50	0.38	85.8	21.7	11.5	17.30	2.76	1.93	0.56	2.06	0.58	0.30	9.24	2.43	2.00	0.34	0.28	1.97	75		
STD2501	463	464	1	1.38	7.95	1.57	0.91	2.05	0.44	3.50	<0.01	0.08	0.03	0.34	1000	2.67	3.73	17.15	26.80	1.96	1.20	10.50	0.13	21.3	27.6	15.4	7.31	1.16	0.74	0.49	1.33	0.22	0.11	10.25	2.83	1.94	0.17	0.11	0.76	70		
STD2501	487	488	1	1.75	7.77	1.60	1.06	2.24	0.24	3.24	<0.01	0.05	0.05	0.16	1210	1.04	1.58	1.69	27.50	5.64	1.12	5.30	0.02	18.8	23.9	14.0	33.60	4.09	3.59	0.40	1.76	1.04	0.48	8.80	2.46	1.62	0.39	0.54	3.75	100		
STD2501	499	500	1	1.52	7.70	1.26	0.92	2.45	0.20	3.59	<0.01	0.07	0.03	0.23	1510	2.99	3.31	1.94	21.50	1.49	4.11	7.90	0.13	23.3	24.5	14.3	3.59	0.71	0.28	0.46	1.19	0.11	0.04	9.21	2.59	1.70	0.14	0.04	0.27	59		
STD2502	25	26	1	2.04	6.70	5.48	12.90	1.24	1.82	1.95	0.06	2.70	0.16	1.14	520	539.00	22.10	45.80	11.50	28.30	6.56	462.00	0.47	179.0	91.6	43.3	49.50	9.64	5.20	3.17	10.70	1.77	0.60	48.60	11.20	11.15	1.49	0.69	4.45	293		
STD2502	59	60	1	1.96	7.98	1.02	2.83	0.94	0.53	5.22	<0.01	0.21	0.07	0.40	440	2.61	11.20	15.15	2.90	6.78	8.84	46.70	0.12	46.4	61.5	34.1	30.10	5.48	3.28	1.40	5.33	1.07	0.41	24.90	6.38	5.45	0.80	0.45	2.92	184		
STD2502	90	91	1	2.04	6.81	6.27	11.15	1.05	2.84	1.89	0.03	1.69	0.09	0.63	430	257.00	17.80	70.10	9.31	33.30	5.50	383.00	0.38	145.5	77.2	35.6	44.60	8.63	4.79	2.70	9.41	1.57	0.54	41.50	9.50	9.78	1.34	0.61	4.02	252		
STD2502	110.5	111.5	1	0.28	6.05	2.34	7.43	1.31	2.49	1.97	<0.01	1.00	0.04	1.36	1050	17.00	33.30	10.20	12.70	23.20	2.67	77.00	0.60	111.5	148.5	72.4	51.40	10.15	5.65	2.79	12.10	1.89	0.68	76.00	17.85	14.65	1.57	0.71	4.98	421		
STD2502	111.5	112.5	1	2.73	6.57	3.24	8.46	1.76	1.37	2.14	0.11	1.12	0.05	0.84	1950	29.40	32.10	10.85	17.05	22.40	3.71	95.80	0.52	141.0	202.0	100.5	69.30	13.65	7.12	3.63	16.85	2.46	0.76	104.00	24.60	20.10	2.17	0.90	5.78	574		
STD2502	112.5	113.4	0.9	2.3	6.34	2.57	7.74	2.00	2.03	1.83	0.11	1.05	0.04	0.97	1560	30.70	30.00	11.90	16.75	19.70	3.11	80.70	0.57	113.5	188.5	94.3	59.30	11.90	6.05	3.48	15.20	2.14	0.67	95.60	22.80	18.35	1.91	0.78	4.92	526		
STD2502	147	148	1	1.92	6.85	3.61	7.54	2.65	0.86	1.96	0.06	0.97	0.07	0.50	2810	18.60	25.00	7.52	19.30	18.55	5.51	89.10	0.65	129.5	185.5	96.7	59.40	11.85	6.12	3.97	14.75	2.14	0.67	90.20	22.00	17.20	1.91	0.78	5.05	518		
STD2502	161	162	1	2.16	7.07	3.56	7.31	2.71	0.85	2.06	0.05	0.97	0.04	0.83	2500	17.65	29.50	7.46	21.60	19.15	6.19	83.50	0.77	125.5	196.0	100.5	63.00	12.80	6.60	4.02	15.95	2.31	0.72	95.40	23.10	18.50	2.04	0.85	5.47	547		
STD2502	187	188	1	2	6.94	2.99	6.46	3.25	0.68	2.07	0.05	0.82	0.04	1.20	2050	17.80	29.60	6.43	24.80	15.35	10.60	68.60	0.96	115.0	201.0	103.5	58.80	11.20	6.01	3.56	13.55	2.01	0.68	92.80	23.20	17.00	1.76	0.76	4.87	541		
STD2502	221	222	1	1.66	6.99	2.36	5.21	2.56	0.71	2.42	0.04	0.72	0.05	0.82	1150	14.85	48.20	5.71	32.10	13.40	8.49	49.80	3.92	101.0	116.5	52.9	74.30	14.05	7.57	2.08	14.40	2.64	0.77	60.20	14.15	14.50	2.10	0.97	5.90	383		
STD2502	260	261	1	1.8	6.81	2.98	6.09	3.21	0.65	2.03	0.05	0.77	0.04	0.60	2060	15.95	26.90	5.91	22.30	15.60	3.95	66.00	0.49	107.5	185.5	95.0	56.80	11.70	5.88	3.47	14.30	2.14	0.65	89.60	21.90	17.20	1.85	0.77	4.90	512		
STD2502	291	292	1	0.88	7.05	2.54	5.05	3.69	0.51	2.05	0.04	0.62	0.04	0.75	2320	12.25	20.70	4.62	24.50	11.15	4.07	53.20	0.49	89.6	149.0	80.2	42.10	8.54	4.46	3.43	10.45	1.53										

APPENDIX

Appendix 1 -JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> 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. 	<p>The samples discussed in the report were obtained by either Diamond Drilling or mud rotary drilling. For mud rotary, a 140mm diameter hole was drilled. For Diamond, the holes followed from the mud rotary to initial HQ size holes then reduced at depths beyond 280m to NQ diameter holes. All core was logged and marked up at site. Density and handheld pXRF measurements were taken at site.</p> <p>All core was cut in ½ and selected samples were collected at 1m intervals or as close as possible. No sampling was undertaken from the mud rotary intervals except for recording purposes.</p> <p>All ½ core was submitted to the state-owned core Library, part of the Department of Minerals, Petroleum and Exploration. The core underwent HyLogger spectral scanning using process level 1. Once complete the Company with assistance of the spectral geologist reviewed the data and determined areas of interest in which to undertake elemental analysis.</p> <p>The sampling techniques used are deemed appropriate for the style of exploration.</p>
Drilling techniques	<ul style="list-style-type: none"> 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). 	<p>Current core drilling is via a mixture of HQ and NQ core size. Hole collars were drilled using mud rotary and were not surveyed.</p> <p>Diamond core is oriented using a digital tool, which is a commercially available product. UG core is not orientated.</p>
Drill sample recovery	<ul style="list-style-type: none"> 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. 	<p>Diamond drill core recoveries are recorded as a percentage calculated from measured core versus drilled intervals. Intervals of core loss are recorded using core blocks in the trays.</p> <p>The diamond drilling resulted in high recovery.</p> <p>There is no known relationship between sample recovery and grade, sample recovery is very high.</p>
Logging	<ul style="list-style-type: none"> 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. 	<p>Core logging is carried out by Company and contract geologists. A quick log is undertaken at site for lithology, alteration and mineralisation. More detailed logging is completed at the Company's core processing facility in Perth and more detailed lithology, alteration and mineralisation and where oriented appropriate structural measurements are collected. Geotechnical logging is limited to recording RQD and is taken at site for all exploration holes. Geological logging is qualitative, and all core is photographed at site and again at the core processing facility (wet and dry).</p> <p>HyLogger mineralogy spectral scanning was undertaken by the DMIRS using HyLogger-4 via Process Level 1. Both short-wave Infrared (1000-2500 nm) and Thermal Infrared (6000-14500 nm) regions were used. All details of such scanning can be sourced at www.dmirs.wa.gov.au/hylogger</p> <p>100% of the drill hole is logged.</p>
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> 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. 	<p>Diamond Drilling core sampling is on quarter core. All zones which showed potential for mineralization were sampled based on the geology and alteration.</p> <p>Sample intervals range from 0.6 – 1.0m.</p>

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> Measures taken to ensure that the sampling is representative of the <i>in situ</i> 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. 	<p>Sample preparation is done using industry standards.</p> <p>3 Blank samples, 1 duplicate sample and 3 CRMs were submitted to assess the preparation of QA/QC on core samples.</p> <p>Sample size is considered appropriate.</p>
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> 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 laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established. 	<p>The analytical scheme used is ALS 4-acid digest with ME-ICP61L, which is designed as a multi-element exploration suite. It employs digestion of a 0.25g charge by a four-acid digest than analysis using ICP-AES. The digest is considered near total for the minerals of interest.</p> <p>A pXRF instrument was used at site for logging but not considered suitable for assay data.</p> <p>The Company is using ALS accredited laboratory located in Perth. Core samples are transported to the laboratory core preparation and assaying by Company personnel.</p> <p>Standard blanks and CRMs are inserted for QA/QC and reported within acceptable ranges.</p>
Verification of sampling and assaying	<ul style="list-style-type: none"> 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. 	<p>Intersections included in this report were identified by a contract geologist and have been verified by the Competent Person</p> <p>Quick logs are completed in Excel at site and loaded to a cloud-based storage. Full detailed logging and data entry is undertaken and uploaded to an MS Access database and stored offsite.</p> <p>No adjustments have been made to the assay data.</p>
Location of data points	<ul style="list-style-type: none"> 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. 	<p>Drill collar locations were recorded using a commercial hand-held GPS with an accuracy of +/-3m.</p> <p>Downhole surveys are conducted using a commercial north-seeking gyro operated by the drilling contractors. Downhole depths are recorded by the drill contractor and samples are collected on geological intervals. Core is measured using a tape and reconciled against drillers core blocks</p> <p>The topographical control is taken from a 5m digital elevation model and is considered to be adequate for this level of exploration.</p>
Data spacing and distribution	<ul style="list-style-type: none"> 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. 	<p>Drillhole spacing is sporadic due to these holes being targeted at specific geophysical targets</p> <p>The Tower Resource is referenced in this announcement.</p> <p>Core is sampled to geological contacts or 1m. No compositing has been applied.</p>
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> 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. 	<p>The orientations of the mineralised zones are unknown at this time, thus the intervals reported here should not be assumed to represent true-width intersections.</p>
Sample security	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<p>Samples were securely sealed and stored onsite, until delivery to the Company's layout facility in Perth via contract freight transport. Chain of custody consignment notes and sample submission forms are sent with the samples.</p> <p>The core was cut at a contracting core cutting facility and all core was transported by the Company personnel.</p>

Criteria	JORC Code explanation	Commentary
		<p>Sample core was cut at the Companies layout facility and transported to the laboratory with detailed submission forms. All assay pulps are retained and stored in a Company facility for future reference.</p> <p>All samples are selected and bagged in tied pre-numbered bags.</p> <p>Transportation is undertaken with consignment note and receipts, when not completed by Company personnel.</p> <p>All unsampled ½ core or remaining ¼ core is store at site.</p>
Audits or reviews	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	No audits or reviews have been completed to date by the Company.

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> 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 tenement on which holes were drilled as reported in this announcement include E52/3836 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 them. The tower project is situated within E09/2537 which is a granted licenses to Krakatoa The Dingo Pass project within E52/4498 and E52/4448 are currently under application by Krakatoa. The tenements are owned and managed by Krakatoa The Company holds 100% interest and all rights in the Mt Clere tenements All are considered to be in good standing.
Exploration by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> Due to the relatively remote location, very little previous exploration has been conducted by other parties in the area of activity. 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. 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. 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. 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 Bananas targets, west of North Bullbadger Bore. They had initially encouraging indications of elevated REE's but did not continue work there. E52/4498 and E52/4448 have recently been explored by Desert Metal (ASX:DM1) for clay hosted REE type deposits



Criteria	JORC Code explanation	Commentary																					
		<p>and deep-seated sulphide (possibly Ni-PGE bearing) from 2020 to 2024.</p> <ul style="list-style-type: none"> • Prior to Desert Metals very limited work was undertaken on these commodities, with the focus historically around iron ore and to a lesser extent gold. • Various parties have held different parts of the Mt Clere Project in different periods and explored for different commodities over several decades. 																					
<p>Geology</p>	<ul style="list-style-type: none"> • <i>Deposit type, geological setting and style of mineralisation.</i> 	<ul style="list-style-type: none"> • Ionic absorption Clay and Clay hosted rare earth deposit. • The project is focused on multiple REE opportunities, including REE and thorium in enriched monazite sands released from gneissic rocks, REE ion adsorption on clays within the widely preserved deeply weathered lateritic profiles and lastly REE occurring in plausible carbonatites associated with alkaline magmatism. • 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. • The terrane comprises several groups of gneisses derived from early to late granites and interleaved metasedimentary and mafic meta-igneous rocks. • The Narryer Terrane is separated from the Gascoyne Complex of the Glenburgh Terrane to the north by the <20km wide Errabiddy Shear Zone. • 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. • Lamprophyre dykes have been noted throughout the Narryer but no diamondiferous pipes have been discovered. • Several large Proterozoic dolerite dykes run roughly east-west through the project area. • The drilled targets returned significant density anomalism. 																					
<p>Drill hole Information</p>	<ul style="list-style-type: none"> • <i>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:</i> • <i>easting and northing of the drill hole collar</i> • <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i> • <i>dip and azimuth of the hole</i> • <i>down hole length and interception depth</i> • <i>hole length</i> • <i>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</i> 	<ul style="list-style-type: none"> • The summary material information for drill hole exploration results relating to this announcement are contained in Table 1 • The Information on the drill holes is as follow: • The top 70 m of STD2501 was drilled with RC methods while only the top 23m of STD2502 used RC method. The remaining drilling was undertaken using diamond drilling methods. <table border="1" data-bbox="1256 1082 2033 1169"> <thead> <tr> <th>Name</th> <th>East</th> <th>North</th> <th>RL</th> <th>Length</th> <th>Dip</th> <th>Az</th> </tr> </thead> <tbody> <tr> <td>STD2501</td> <td>518250</td> <td>7156475</td> <td>431.2</td> <td>500</td> <td>60</td> <td>20</td> </tr> <tr> <td>STD2502</td> <td>518050</td> <td>7157850</td> <td>427.8</td> <td>500</td> <td>65</td> <td>350</td> </tr> </tbody> </table>	Name	East	North	RL	Length	Dip	Az	STD2501	518250	7156475	431.2	500	60	20	STD2502	518050	7157850	427.8	500	65	350
Name	East	North	RL	Length	Dip	Az																	
STD2501	518250	7156475	431.2	500	60	20																	
STD2502	518050	7157850	427.8	500	65	350																	
<p>Data aggregation methods</p>	<ul style="list-style-type: none"> • <i>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.</i> • <i>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.</i> • <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i> 	<ul style="list-style-type: none"> • No significant intersections have been reported to date. Any quoted result thicknesses are given as downhole widths and length-weighted averages. No top-cuts or cut-off grades have been used. • No metal equivalent calculations have been used. • Assay results of REE are reported in ppm – no conversions have been used. 																					



Criteria	JORC Code explanation	Commentary
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> • <i>These relationships are particularly important in the reporting of Exploration Results.</i> • <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> • <i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').</i> 	<ul style="list-style-type: none"> • Only downhole lengths are reported. Given the unknown relationship between drilling angle of the holes and the geometry of mineralisation, true width cannot currently be estimated from downhole intervals.
Diagrams	<ul style="list-style-type: none"> • <i>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 sectional views.</i> 	<ul style="list-style-type: none"> • The pertinent maps for this stage of Project are included in the release.
Balanced reporting	<ul style="list-style-type: none"> • <i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be made to avoid misleading reporting of Exploration Results.</i> 	<ul style="list-style-type: none"> • All drillhole information, including collar location, is included. • Representative reporting of all results has been practiced throughout.
Other substantive exploration data	<ul style="list-style-type: none"> • <i>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.</i> 	<ul style="list-style-type: none"> • All new and meaningful material exploration data has been reported.
Further work	<ul style="list-style-type: none"> • <i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> • <i>Diagrams clearly highlighting the areas of possible extensions, including the</i> • <i>main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i> 	<ul style="list-style-type: none"> • Potential further work programs are discussed within the body of the announcement. • Appropriate plans are included in the announcement