



2026 DRILLING PROGRAM COMMENCES AT ZOPKHITO Sb-Au PROJECT

Highlights

- **Surface diamond drilling has commenced for second season at Zopkhito Antimony-Gold Project**
- **Drilling focused on areas (panels) where mineralised Sb and Au veins have been encountered within the historical adit development**
- **Objective of drilling is on converting and expanding the current foreign resource estimate into a JORC standard Mineral Resource Estimate**
- **Underground drilling and bulk adit sampling is expected to commence in the coming weeks.**
- **2026 work program includes resource definition drilling, metallurgical optimisation and preliminary mining studies**

Krakatoa Resources Limited (**ASX: KTA**) (“**Krakatoa**” or “**the Company**”) is pleased to report that drilling and development activities has commenced for the 2026 season at the Zopkhito Antimony-Gold Project in Georgia.

The Zopkhito Project, located in the Racha area of Georgia covers an area of 1,779 hectares and is held under an existing mining license which is valid until March 2042. Krakatoa holds an exclusive option to acquire up to an 80% interest in the Zopkhito Project.

Zopkhito contains a **Foreign Resource Estimate of 225Kt @ 11.6% Sb for a contained 26,000 tonnes of antimony and 7.1Mt @ 3.7g/t for 815,119oz of gold¹**. The Project benefits from extensive historical exploration, including approximately 27km of underground exploration adits, more than 15,000 historical channel and geochemical samples, and prior LiDAR and IP geophysical surveys.

Mark Major, Krakatoa CEO, stated: *"Following a higher than average snow fall over winter, we are pleased that the 2026 field season at Zopkhito has now commenced. This years drilling program is designed to support the delivery of a maiden JORC-compliant Mineral Resource Estimate and advance early mine development studies. The 2025 drilling program validated the high-grade nature of the antimony and gold mineralisation, as well as the extension potential at Zopkhito. With the recognition of antimony's strategic importance increasing globally, we believe Zopkhito has the potential to become a rare and significant European source of this critical mineral. We have an exciting and busy year ahead as we continue to demonstrate the potential of this project."*

¹ Cautionary statement: The foreign estimate and foreign exploration results in this announcement were first released by the Company in an announcement titled “Option to Acquire Major Antimony and Gold Project” on 9 December 2024 (“Announcement”) and are not reported in accordance with the JORC Code 2012. A competent person has not done sufficient work to classify the foreign estimate as a Mineral Resource, or disclose the foreign exploration results, in accordance with the JORC Code 2012. It is uncertain that following evaluation and/or further exploration work the foreign estimate will be able to be reported in accordance with the JORC Code 2012, and it is possible that following further evaluation and/or exploration work that the confidence in the reported foreign exploration results may be reduced when reported under the JORC Code 2012. The Company confirms that the supporting information provided in the Announcement continues to apply and has not materially changed.



Figure 1 Drill rig on platform at Zopkhito

In 2025, drilling confirmed high grade mineralisation beyond the adits and confirmed the presence of an extended gold alteration system, in addition to the high-grade quartz-antimony vein development. Drilling successfully intersected mineralisation across multiple target zones, providing strong geological validation of the historical model.

Mining License

The Zopkhito Project is held within a registered mining license valid until 2042. The company recently secured an additional 2-year extension of the exploration period under the active mineral extraction licence.

The extension granted by the Georgian Government substantiates the Company's view and position that Georgia is supportive of mineral and resource developments.

Georgia

Georgia is an investor-friendly nation, strategically positioned as a trade gateway between Europe and Asia. With a population of 3.7 million, the country has achieved remarkable economic milestones.

In 2023, Georgia's GDP stood at USD 30.5 billion, with a GDP per capita of USD 8,210. The country demonstrated an average annual real GDP growth of 5.2% from 2012 to 2023, with a robust 7.5% growth rate in 2023 despite global economic challenges.

Georgia's commitment to economic openness is reflected in its position as:

- #7 globally for ease of doing business and protecting minority investors².
- #2 globally in starting a business.
- #12 globally in enforcing contracts.
- #1 globally in budget transparency³.

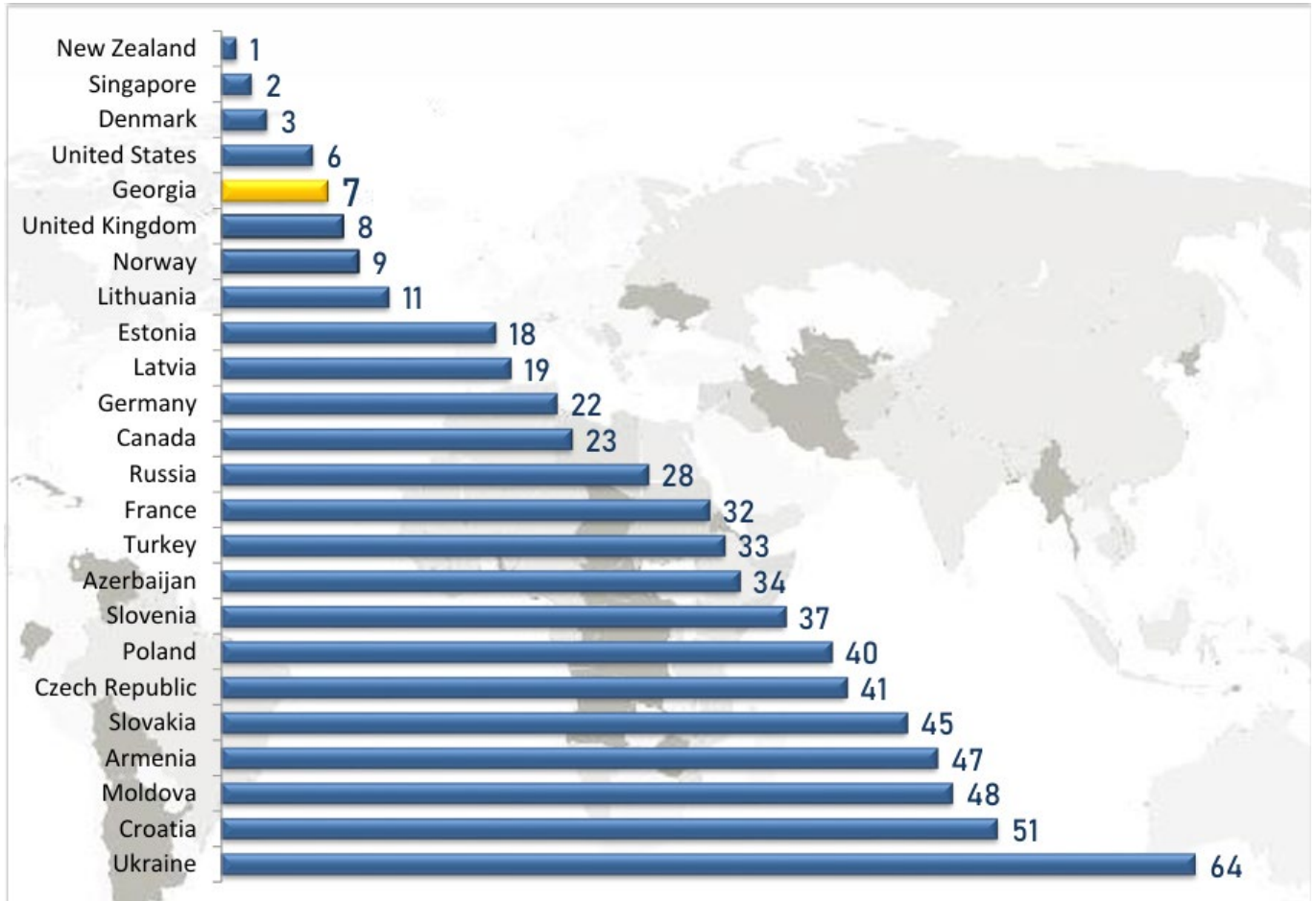


Figure 2 Georgia's Ranking Compared to Other countries by World Bank (საქართველო მსოფლიო რეიტინგებში)

Georgia provides duty-free access to a market of approximately 2.8 billion people through its network of free trade agreements (FTAs) and preferential trade regimes. Key agreements include:

- The Deep and Comprehensive Free Trade Agreement (DCFTA) with the EU,.
- FTAs with China, India, Israel, Turkey, CIS countries, EFTA nations, and Hong Kong.
- GSP agreements with the USA, Canada, and Japan.

With a simple and service-oriented customs policy, about 80% of goods imported into Georgia are exempt from tariffs, supporting its role as a regional trade hub.

² საქართველო მსოფლიო რეიტინგებში (Georgia International Ratings 2025)

³ <https://archive.doingbusiness.org/en/data/exploreconomies/georgia>



Exploration Ahead

The Company plans to undertake additional metallurgical optimisation test work and preliminary mining studies as part of its broader development strategy for Zopkhito.

Environmental baseline studies and permitting activities are continuing in parallel to support future project advancement.

Surface drilling activities have commenced, with underground drilling expected to commence soon.

This announcement has been authorised for release by the Board.

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