DRILLING PROGRESSING AT ZOPKHITO ANTIMONY & GOLD PROJECT

Highlights

- **Over 1000m of diamond and underground core sampling has been completed at Zopkhito so far this year.**
- **Surface drilling has moved to the west zone of the known system, targeting multiple undrilled veins that form a significant portion of the historical GKZ foreign resource.**
- **Underground activities now focused within the central area, collecting geological data and samples for further analysis**
- **Assays from the first batch of samples are expected mid September, with the second batch at the laboratory, and the third batch recently dispatched**
- **Metallurgical bulk sampling preparation complete and samples to be collected within weeks**
- **Multiple technical programs are progressing to support a maiden JORC Mineral Resource Estimate**

Krakatoa Resources Limited (**ASX: KTA**) ("**Krakatoa**" or "**the Company**") is pleased to provide an update on the work program at the Zopkhito Antimony-Gold Project, located in Georgia. Surface and underground drilling, geological modelling, and preparation for metallurgical sampling continue to advance, with activities focused on validating historical data and generating the geological information required to support a maiden JORC-compliant Mineral Resource Estimate (MRE) at Zopkhito.

Mark Major, Krakatoa CEO, stated: *"Our exploration and technical programs are progressing well on all aspects, with underground and surface drilling continuing as planned, and first assay results expected shortly.*

Surface drilling has now moved to the western zone, where we are targeting several previously undrilled veins, while underground work in the central zone is generating additional geological data and samples for analysis.

These work programs are improving our geological understanding of Zopkhito and providing the technical foundation required as we progress towards defining a maiden JORC-compliant Mineral Resource.

We are also working on the completion of the acquisition of the initial 10% project ownership which strengthens our commitment to the project.

Figure 1 Drill rig positioned on the west flank of the Zopkhito project; location Pad 15

Surface and underground diamond drilling continues to progress, with eleven surface holes and twenty-seven underground holes completed to date. The surface drilling has now moved from the East zone across to the West zone to complete at least eight drill holes, targeting a series of 4-6 stacked near-vertical veins (Figure 1). Historical exploration adits in this area have defined the vein geometry.

During a recent site visit, CEO Mark Major, completed a senior technical review with the local team, following work undertaken by independent mining and resource consultants during the previous month. Independent technical review confirmed the systems established at site are operating effectively and has assisted with planning of subsequent drilling and mine development studies.

The Zopkhito Antimony-Gold Project covers an area of 1,779 hectares and is held under an existing mining license valid until March 2042. Krakatoa holds an exclusive option to acquire up to 80% interest in the Zopkhito Antimony-Gold Project and is now working to complete the acquisition of its initial 10% interest (refer ASX announcement dated 7 August 2026, "Strategic Placement to Fund Initial Zopkhito Earn-in").

Zopkhito currently hosts 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 gold[1]**. The Project benefits from extensive historical exploration, including extensive underground exploration adits and historical geochemical samples with over 15,000 samples.

[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.

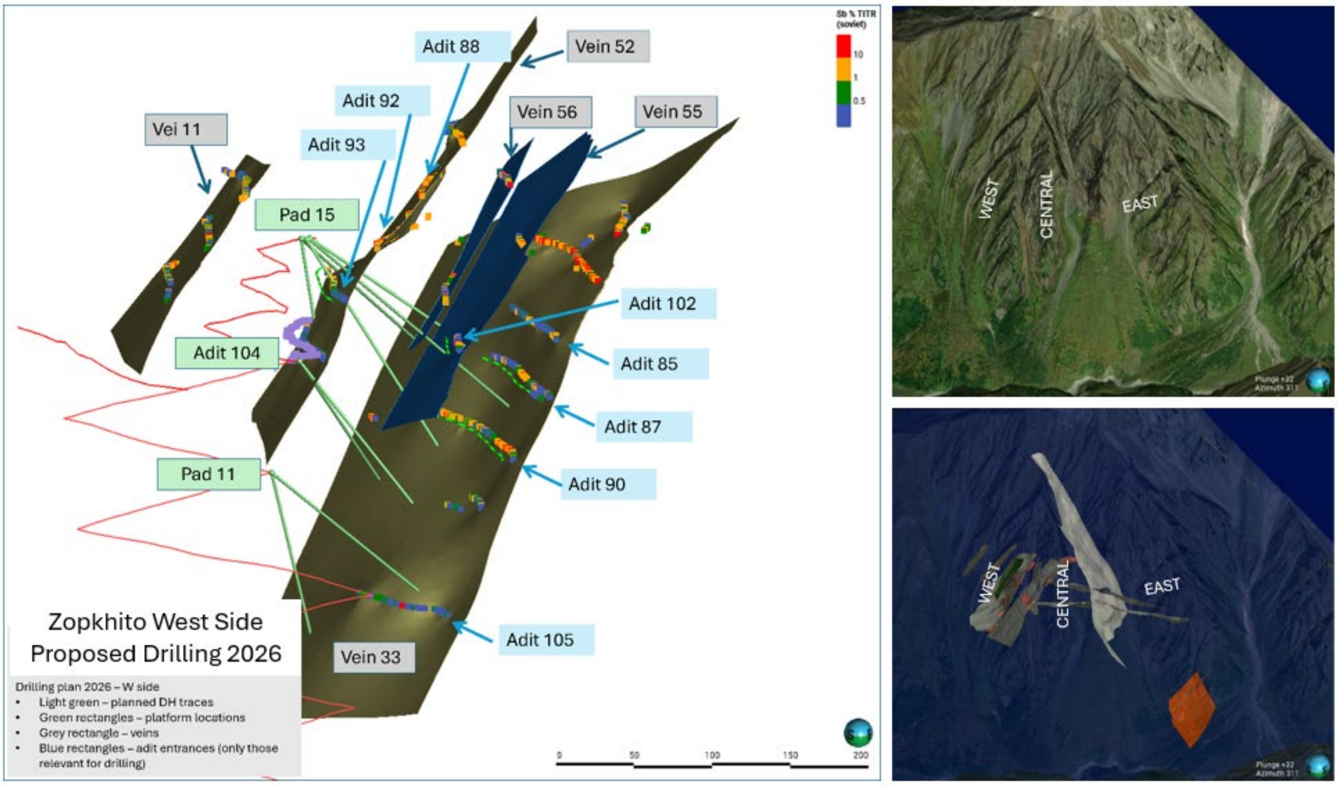

Figure 2 *West Side surface drilling plan for 2026, showing hole locations proposed to intersect a series of stacked mineralised veins from three platforms (main), Top right showing location of the vein systems and named zones on topography, Bottom right showing modelled vein lsurfaces within the subsurface.*

Exploration and Development Ahead

The current drill program on the West zone is designed to drill up to 6 new veins from the 17 known veins used in the foreign resource estimation and to integrate historical datasets with targeted new geological data obtained from core drilling and other modern exploration activities (Figure 2). Previous drilling has focused on the East zone.

Underground drilling has moved into the Central zone adits with plans to collect a series of metallurgical samples from the underground adits, with the adit faces having been cleaned in the areas allocated for sampling. These samples will be a combination of the main antimony vein and the gold rich alteration halo within the footwall and hanging wall from selected veins and adits.

The samples will then be submitted for optical/scanning ore sorting and metallurgical test work programs in Europe.

Environmental baseline studies and permitting activities continue concurrently, to provide further support for future project advancement.

The Company is also undertaking reproduction verification sampling within the adits to assist with reproducing similar protocols that support the historical exploration datasets. Other veins identified and mapped after the 1970's and subsequently not included in the foreign resource estimate are being sampled to identify opportunities for future drill testing.

Figure 3 Krakatoa's CEO with KTA Georgia's senior exploration and management team

By combining strong geological foundations with clear strategic relevance, Zopkhito offers a rare opportunity for Krakatoa to contribute to Europe's transition towards secure, diversified critical mineral supply chains.

With multiple workstreams advancing, assays pending from underground and surface drilling, metallurgical programs commencing and technical studies progressing, the Company expects a steady pipeline of operational updates and technical milestones from Zopkhito throughout the remainder of 2026.

This announcement has been authorised for release by the Board.

– ENDS –

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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 and Foreign Mineral Resource estimations 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 2024 to 26 August 2026. The Company confirms that it is not aware of any new information that materially affects the information included in the original market announcements.

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.