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# Critical Metals Exploration Target Defined at Dalgaranga Project, WA

- **Significant exploration target defined**
- **Project highly prospective for Rubidium, Lithium, Niobium, Tungsten, Tin, and Tantalum**
- **Modelling demonstrates mineralisation open with many historical holes less than 50m deep**
- **Planning for resource defining drilling**

Krakatoa Resources Limited (ASX: KTA) ("Krakatoa" or the "Company") has recently completed a review of all historical drilling and is pleased to announce a maiden Exploration Target* at its 100% owned Dalgaranga critical metals project located approximately 70km from Mt Magnet, WA.

Based on historical drilling the Exploration Target has been estimated at between **1,470,000 to 3,185,000 tonnes** with estimated grades of Rubidium, Lithium and Niobium, Tantalum, Tin and Tungsten as shown in Table 1 below.

***Table 1: Exploration Target Estimate (grades in ppm)***

| Tonnes | Rb | Li | Nb | Ta | Sn | W |
|---|---|---|---|---|---|---|
| **1,470,000 – 3,185,000** | **500 - 2,000** | 50- 300 | 100- 500 | 25-100 | 50-700 | 10-100 |

The potential quantity and grade of the Exploration Target is conceptual in nature and is therefore an approximation. There has been insufficient exploration to estimate a Mineral Resource and it is uncertain if further exploration will result in the estimation of a Mineral Resource. See Table 2 and 3 for further details of the Target estimation.

Krakatoa's CEO, Mark Major said, "*The Exploration Target is exciting and could become an important boost to the Company's growth plans. If drilling can prove a portion of the Exploration Target, then we will have a sizable critical metals resource base for future mining studies. If you couple this with depth potential around the mine area and opportunity of additional sources within the undrilled pegmatite swarms to the south and elsewhere, we could be looking at something considerably more substantial. I'm looking forward to the drilling program.*"

## Exploration Target

The Exploration target has been estimated following a remodelling exercise that included all of the project's drilling data and internal geological review. The area of the review is shown in Figure 1. A full list of the historical drill holes is provided in Table 4. Further data has been provided in ASX announcement 31 October 2017.

The geological model was constrained by the limits of the known drilling which consisted of 156 historical holes (5071m) and 11 holes (1066m) drilled by Krakatoa in 2017 that excluded mined out areas. The geological zones highly likely to contain the mineralisation were interpreted to be within the pegmatites (Figure 2).

The modelled pegmatite volume was scaled back (reduced) by 40% to accommodate the mineral zonation features which are known to occur within the mineralised pegmatites. Figure 3 sections show the distribution of elements and mineralisation layers within the drill holes. For further details on the target estimation see JORC Table 1 in Appendix A.

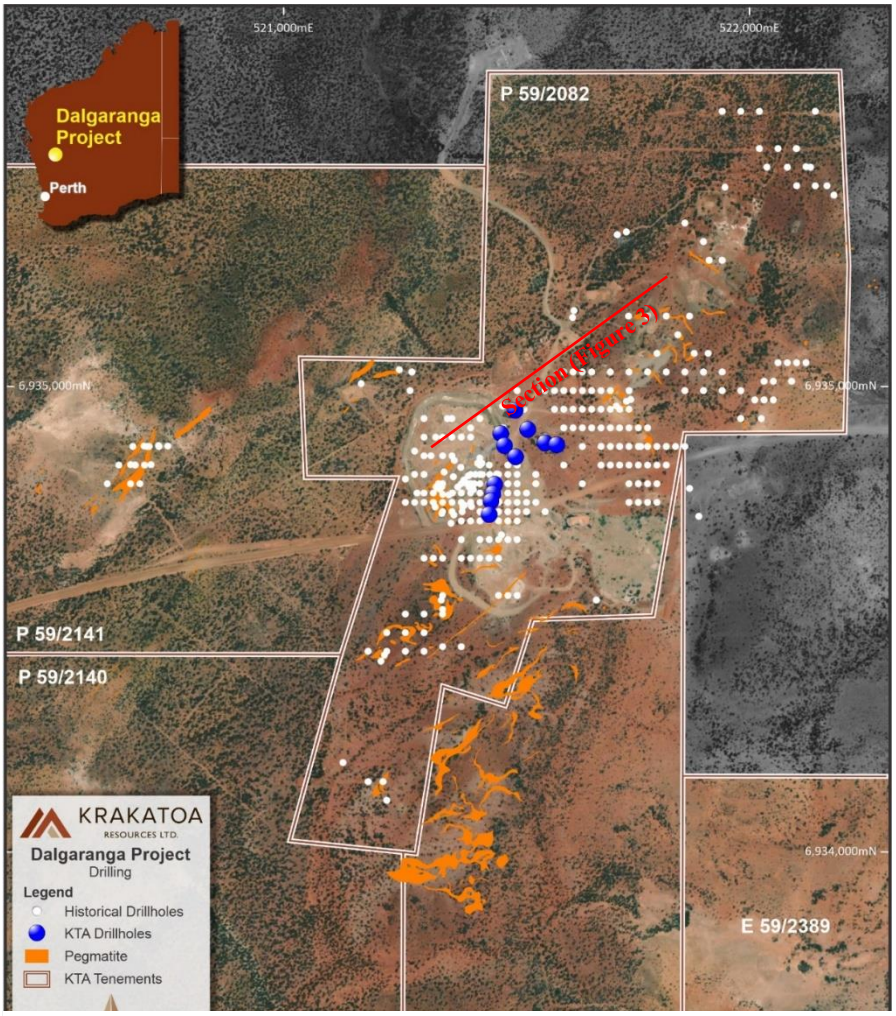


***Figure 1*** *Dalgaranga Project historical mine zone showing areas of mapped pegmatites and extent of the drillholes within the area (historical and Krakatoa's). Section trace shown in red.*

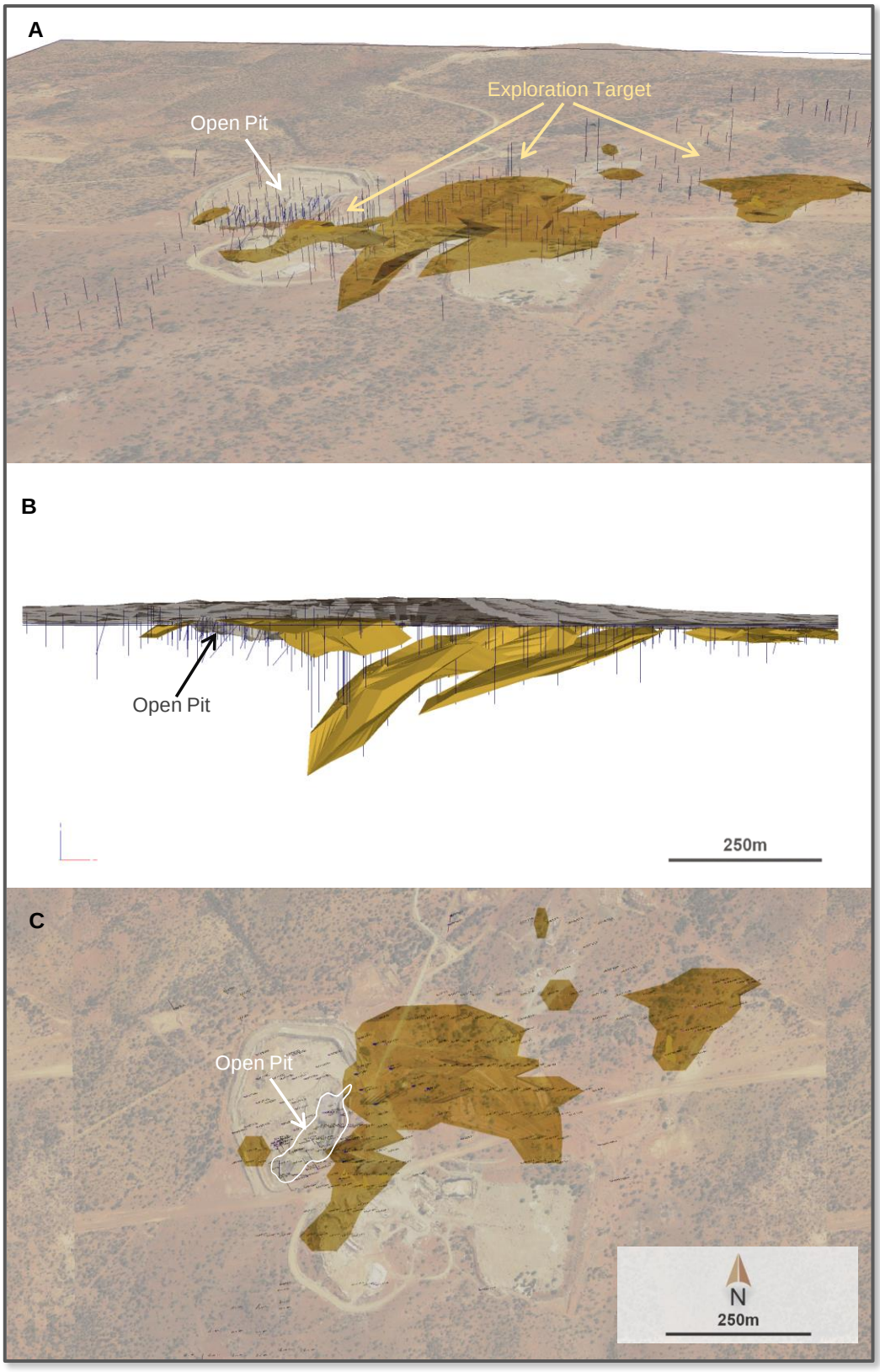


***Figure 2*** *Geological model of pegmatite shown with transparent satellite image.* ***A)*** *Oblique view looking NNE indicating historical Open pit area and modelled Exploration Target.* ***B)*** *Cross section looking North showing drill trace, Exploration Target and area of open pit.* ***C)*** *Plan view showing aerial extent of Exploration Target and historical mine infrastructure.*

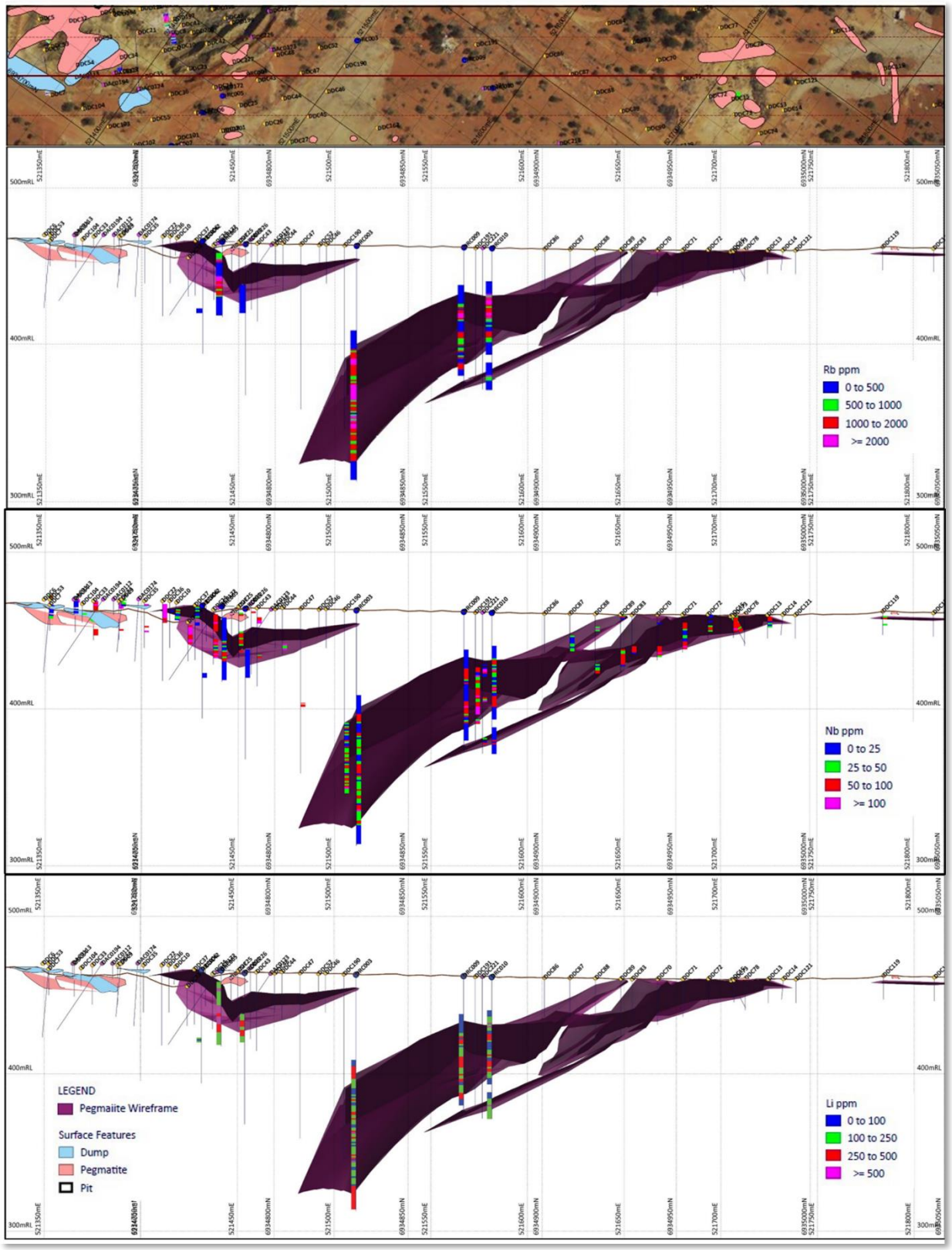


**Figure 3** Dalgaranga downhole sections showing distribution of Rb (top) , Nb (middle) and Li (bottom) within the modelled pegmatite wireframe. Looking northwest, 25m to and away. Scale 1:1500.

*Table 2: Summary statistics for elements of interest (ppm)*

| Element | Li | Nb | Rb | Sn | Ta | W |
|---|---|---|---|---|---|---|
| Count | 354 | 2069 | 354 | 2085 | 2081 | 354 |
| Max | 1343 | 590 | 4943 | 3130 | 9400 | 188 |
| Min | 21.7 | 1.4 | 10.0 | 1.3 | 0.3 | 1.1 |
| Mean | 237 | 53 | 1181 | 34 | 40 | 11 |
| Std Dev | 193 | 48 | 879 | 85 | 226 | 14 |
| Skewness | 2.19 | 2.45 | 0.88 | 26.65 | 35.48 | 7.87 |

*Table 3: Pegmatite Target parameters and assumptions*

| Parameter | Comments |
|---|---|
| **Geological model** | Limited to drill holes with confirmed logged pegmatite |
| **Specific Gravity** | 2.8 t/m$^3$ - based from historical mining data |
| **Number of drill holes,** | 309 holes with geological information, including 167 holes with QA/QC assays |
| **Cut-off grades** | 200ppm Rb, no other element cut offs were used |
| **Target grade** | 1,000ppm Rb. |
| **Pegmatite mineralisation zonation factor – dilution factor** | 40% discount based on results of block modelling of Rb, Li, Nb, Ta and Sn; where values were below the lower range for each element – considered barren material. |

## History

Dalgaranga was discovered around 1961 and subsequently underwent small scale mining, including alluvial mining, over many years, producing tantalum, beryl, tin and tungsten. Lithium and Niobium were not considered as metals of importance until the 2000's, when mechanised mining was undertaken.

In 1999 Australasian Gold Mines (renamed Tantalum Australia Pty Ltd in 2002) carried out close-spaced shallow resource drilling, determining that the tantalum bearing pegmatites are stacked vertically to a depth of at least 100m. Mining of the Dalgaranga open pit for Ta occurred from 2001 to 2002, processing via a pilot plant finished in 2003. The mine was placed on care and maintenance in 2005 and infrastructure has been partially removed. The Dalgaranga open pit is approximately 200m long, 40m wide and up to 15m deep.

The presence of critical metal minerals such as tapiolite, tantalite, columbite, zinnwaldite and lepidolite (lithium-bearing micas) were recognised during field mapping and confirmed anomalous critical metals during the rock chip sampling programmes completed by Krakatoa in late 2016 to mid-2017. Rock sampling over this period (previously reported in ASX announcements on 16 June 2017 and 17 August 2017) revealed the presence of anomalous rubidium (peak values of >5,000ppm (sample AD004) and 3463.9ppm Rb (sample 17D022)) Tantalum (1,854ppm $Ta_2O_5$ (sample 16D016), and Niobium (725ppm NbO in sample 16D005) within the mine and southern pegmatite area.

With currently high rubidium carbonate prices (rubidium carbonate over US$ 6,000/kg), the presence of significant rubidium mineralisation may provide a significant boost to the project economics.

## Next Steps

The Company is undertaking geophysical testing to help identify blind pegmatites (those that don't outcrop). The Company intends to undertake drilling over the main modelled pegmatite (figure 2) during the first half of next year to test the historical zones for rubidium and lithium - which were not assayed for in previous historical drilling - in order to delineate a multi-element resource.

The demand and prices of the currently identified speciality metals have risen over the last few years, to levels which encourage development of the project. The presence of a high grade and high tonnage exploration target on and adjacent the old mine has brought the company closer to this ambition.

Authorised for release by the Board.

**FOR FURTHER INFORMATION:**

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### Competent Person's Statement

*The information in this announcement is based on, and fairly represents information 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 style of mineralisation and type 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.*

### Disclaimer

*Forward-looking statements are statements that are not historical facts. Words such as "expect(s)", "feel(s)", "believe(s)", "will", "may", "anticipate(s)" and similar expressions are intended to identify forward-looking statements. These statements include, but are not limited to statements regarding future production, resources or reserves and exploration results. All of such statements are subject to certain risks and uncertainties, many of which are difficult to predict and generally beyond the control of the Company, that could cause actual results to differ materially from those expressed in, or implied or projected by, the forward-looking information and statements. These risks and uncertainties include, but are not limited to: (i) those relating to the interpretation of drill results, the geology, grade and continuity of mineral deposits and conclusions of economic evaluations, (ii) risks relating to possible variations in reserves, grade, planned mining dilution and ore loss, or recovery rates and changes in project parameters as plans continue to be refined, (iii) the potential for delays in exploration or development activities or the completion of feasibility studies, (iv) risks related to commodity price and foreign exchange rate fluctuations, (v) risks related to failure to obtain adequate financing on a timely basis and on acceptable terms or delays in obtaining governmental approvals or in the completion of development or construction activities, and (vi) other risks and uncertainties related to the Company's prospects, properties and business strategy. Our audience is cautioned not to place undue reliance on these forward-looking statements that speak only as of the date hereof, and we do not undertake 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.*

***Table 4. List of historical drill holes completed and publicly reported (WAMEX reports from 1999 to 20010) by Tantalum Australia Pty Ltd (TA) and Australian Gold Mines NL (AGM) used in the exploration target.***

| Hole ID | Easting | Northing | Depth | Type | Dip | Company | Hole ID | Easting | Northing | Depth | Type | Dip | Company |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| DAC0001 | 520700 | 6934872 | 30 | RC | -60 | TA | DDC95 | 521781 | 6934871 | 33 | RC | -90 | AGM |
| DAC0002 | 520731 | 6934873 | 30 | RC | -60 | TA | DDC96 | 521761 | 6934871 | 20 | RC | -90 | AGM |
| DAC0003 | 520751 | 6934872 | 50 | RC | -60 | TA | DDC97 | 521741 | 6934871 | 27 | RC | -90 | AGM |
| DAC0004 | 520671 | 6934832 | 25 | RC | -60 | TA | DDC98 | 521721 | 6934871 | 69 | RC | -90 | AGM |
| DAC0005 | 520715 | 6934832 | 30 | RC | -60 | TA | DDC99 | 521701 | 6934871 | 41 | RC | -90 | AGM |
| DAC0006 | 520691 | 6934791 | 30 | RC | -60 | TA | DDC100 | 521441 | 6934713 | 9 | RC | -90 | AGM |
| DAC0077 | 520732 | 6934871 | 25 | RC | -60 | TA | DDC101 | 521441 | 6934731 | 8 | RC | -90 | AGM |
| DAC0078 | 520711 | 6934871 | 25 | RC | -60 | TA | DDC102 | 521421 | 6934711 | 9 | RC | -90 | AGM |
| DAC0079 | 520701 | 6934831 | 25 | RC | -60 | TA | DDC103 | 521401 | 6934711 | 15 | RC | -90 | AGM |
| DAC0080 | 520681 | 6934831 | 25 | RC | -60 | TA | DDC104 | 521381 | 6934711 | 12 | RC | -90 | AGM |
| DAC0081 | 520676 | 6934871 | 25 | RC | -60 | TA | DDC105 | 521501 | 6934671 | 21 | RC | -90 | AGM |
| DAC0082 | 520646 | 6934831 | 25 | RC | -60 | TA | DDC106 | 521481 | 6934671 | 15 | RC | -90 | AGM |
| DAC0083 | 521331 | 6934782 | 10 | RC | -60 | TA | DDC107 | 521461 | 6934671 | 13 | RC | -90 | AGM |
| DAC0084 | 521336 | 6934789 | 29 | RC | -60 | TA | DDC108 | 521441 | 6934671 | 25 | RC | -90 | AGM |
| DAC0085 | 521327 | 6934785 | 14 | RC | -60 | TA | DDC109 | 521421 | 6934671 | 18 | RC | -90 | AGM |
| DAC0086 | 521332 | 6934792 | 20 | RC | -60 | TA | DDC110 | 521401 | 6934631 | 15 | RC | -90 | AGM |
| DAC0087 | 521335 | 6934780 | 28 | RC | -60 | TA | DDC111 | 521381 | 6934631 | 7 | RC | -90 | AGM |
| DAC0088 | 521340 | 6934786 | 23 | RC | -60 | TA | DDC112 | 521421 | 6934631 | 20 | RC | -90 | AGM |
| DAC0089 | 521981 | 6934931 | 20 | RC | -90 | TA | DDC113 | 521441 | 6934631 | 16 | RC | -90 | AGM |
| DAC0090 | 522025 | 6934931 | 20 | RC | -90 | TA | DDC114 | 521461 | 6934631 | 18 | RC | -90 | AGM |
| DAC0091 | 522051 | 6934971 | 20 | RC | -90 | TA | DDC115 | 521461 | 6934551 | 15 | RC | -90 | AGM |
| DAC0092 | 522090 | 6935011 | 20 | RC | -90 | TA | DDC116 | 521481 | 6934551 | 9 | RC | -90 | AGM |
| DAC0093 | 522121 | 6935051 | 20 | RC | -90 | TA | DDC117 | 521701 | 6935031 | 20 | RC | -90 | AGM |
| DAC0094 | 522101 | 6935051 | 20 | RC | -90 | TA | DDC118 | 521741 | 6935031 | 18 | RC | -90 | AGM |
| DAC0095 | 522081 | 6935051 | 20 | RC | -90 | TA | DDC119 | 521781 | 6935031 | 15 | RC | -90 | AGM |
| DAC0096 | 522061 | 6935051 | 20 | RC | -90 | TA | DDC120 | 521821 | 6935031 | 15 | RC | -90 | AGM |
| DAC0097 | 522051 | 6935011 | 20 | RC | -90 | TA | DDC121 | 521741 | 6934991 | 15 | RC | -90 | AGM |
| DAC0098 | 522031 | 6935011 | 20 | RC | -90 | TA | DDC122 | 521701 | 6934831 | 50 | RC | -90 | AGM |
| DAC0099 | 522031 | 6934971 | 20 | RC | -90 | TA | DDC123 | 521721 | 6934831 | 42 | RC | -90 | AGM |
| DAC0100 | 522011 | 6934971 | 20 | RC | -90 | TA | DDC124 | 521741 | 6934831 | 35 | RC | -90 | AGM |
| DAC0101 | 521351 | 6934931 | 20 | RC | -90 | TA | DDC125 | 521761 | 6934831 | 31 | RC | -90 | AGM |
| DAC0102 | 521421 | 6934931 | 20 | RC | -90 | TA | DDC126 | 521781 | 6934831 | 54 | RC | -90 | AGM |
| DAC0103 | 521361 | 6934931 | 20 | RC | -90 | TA | DDC127 | 521801 | 6934831 | 19 | RC | -90 | AGM |
| DAC0104 | 521301 | 6934931 | 20 | RC | -90 | TA | DDC128 | 521821 | 6934831 | 24 | RC | -90 | AGM |
| DAC0105 | 521301 | 6934891 | 20 | RC | -90 | TA | DDC129 | 521701 | 6934911 | 25 | RC | -90 | AGM |
| DAC0106 | 521301 | 6934851 | 20 | RC | -90 | TA | DDC130 | 521801 | 6934791 | 19 | RC | -90 | AGM |
| DAC0107 | 521341 | 6934891 | 20 | RC | -90 | TA | DDC131 | 521781 | 6934791 | 24 | RC | -90 | AGM |
| DAC0108 | 521401 | 6934891 | 30 | RC | -90 | TA | DDC132 | 521761 | 6934791 | 33 | RC | -90 | AGM |
| DAC0109 | 521401 | 6934911 | 20 | RC | -90 | TA | DDC133 | 521741 | 6934791 | 42 | RC | -90 | AGM |
| DAC0110 | 521366 | 6934841 | 30 | RC | -90 | TA | DDC134 | 521861 | 6935031 | 27 | RC | -90 | AGM |
| DAC0111 | 521344 | 6934816 | 30 | RC | -90 | TA | DDC135 | 521901 | 6935031 | 30 | RC | -90 | AGM |
| DAC0112 | 521384 | 6934741 | 10 | RC | -90 | TA | DDC136 | 521941 | 6935031 | 25 | RC | -90 | AGM |
| DAC0113 | 521365 | 6934724 | 10 | RC | -90 | TA | DDC137 | 521621 | 6934991 | 17 | RC | -90 | AGM |

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|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| DAC0153 | 521361 | 6934851 | 20 | RC | -90 | TA | DDC138 | 521601 | 6934991 | 23 | RC | -90 | AGM |
| DAC0154 | 521341 | 6934851 | 20 | RC | -90 | TA | DDC139 | 521581 | 6934991 | 25 | RC | -90 | AGM |
| DAC0155 | 521301 | 6934811 | 20 | RC | -90 | TA | DDC140 | 521561 | 6934991 | 30 | RC | -90 | AGM |
| DAC0156 | 521281 | 6934811 | 20 | RC | -90 | TA | DDC141 | 521681 | 6934831 | 56 | RC | -90 | AGM |
| DAC0157 | 521326 | 6934891 | 20 | RC | -90 | TA | DDC142 | 521801 | 6935071 | 56 | RC | -90 | AGM |
| DAC0158 | 521361 | 6934891 | 20 | RC | -90 | TA | DDC143 | 521911 | 6935071 | 27 | RC | -90 | AGM |
| DAC0159 | 521381 | 6934891 | 20 | RC | -90 | TA | DDC144 | 521881 | 6935071 | 25 | RC | -90 | AGM |
| DAC0160 | 521281 | 6934861 | 20 | RC | -90 | TA | DDC145 | 521181 | 6934431 | 25 | RC | -90 | AGM |
| DAC0168 | 520681 | 6934831 | 30 | RC | -60 | TA | DDC146 | 521221 | 6934431 | 25 | RC | -90 | AGM |
| DAC0169 | 520671 | 6934791 | 30 | RC | -60 | TA | DDC147 | 521261 | 6934431 | 25 | RC | -90 | AGM |
| DAC0170 | 520621 | 6934791 | 30 | RC | -60 | TA | DDC148 | 521301 | 6934431 | 25 | RC | -90 | AGM |
| DAC0171 | 520706 | 6934871 | 30 | RC | -90 | TA | DDC149 | 521341 | 6934441 | 26 | RC | -90 | AGM |
| DAC0172 | 521444 | 6934772 | 60 | RC | -50 | TA | DDC150 | 521381 | 6934441 | 25 | RC | -90 | AGM |
| DAC0173 | 521457 | 6934812 | 35 | RC | -50 | TA | DDC151 | 521221 | 6934471 | 25 | RC | -90 | AGM |
| DAC0174 | 521403 | 6934742 | 60 | RC | -50 | TA | DDC152 | 521261 | 6934471 | 15 | RC | -90 | AGM |
| DAC0175 | 521416 | 6934835 | 15 | RC | -60 | TA | DDC153 | 521301 | 6934471 | 9 | RC | -90 | AGM |
| DAC0176 | 521425 | 6934835 | 25 | RC | -60 | TA | DDC154 | 521341 | 6934551 | 15 | RC | -90 | AGM |
| DAC0194 | 521383 | 6934731 | 55 | RC | -50 | TA | DDC155 | 521341 | 6934511 | 15 | RC | -90 | AGM |
| DDC1 | 521421 | 6934846 | 39 | RC | -90 | AGM | DDC156 | 521321 | 6934631 | 9 | RC | -90 | AGM |
| DDC2 | 521397 | 6934808 | 30 | RC | -90 | AGM | DDC157 | 521341 | 6934631 | 15 | RC | -90 | AGM |
| DDC3 | 521387 | 6934799 | 20 | RC | -90 | AGM | DDC158 | 521301 | 6934631 | 15 | RC | -90 | AGM |
| DDC4 | 521354 | 6934767 | 21 | RC | 0 | AGM | DDC159 | 521338 | 6934541 | 15 | RC | -90 | AGM |
| DDC5 | 521325 | 6934741 | 20 | RC | -60 | AGM | DDC160 | 521341 | 6934521 | 25 | RC | -90 | AGM |
| DDC6 | 521340 | 6934727 | 29 | RC | 0 | AGM | DDC161 | 521541 | 6934791 | 15 | RC | -90 | AGM |
| DDC7 | 521359 | 6934706 | 50 | RC | -60 | AGM | DDC162 | 521541 | 6934811 | 15 | RC | -90 | AGM |
| DDC8 | 521399 | 6934783 | 30 | RC | -60 | AGM | DDC163 | 521681 | 6934871 | 51 | RC | -90 | AGM |
| DDC9 | 521388 | 6934745 | 39 | RC | -60 | AGM | DDC164 | 521561 | 6934731 | 30 | RC | -90 | AGM |
| DDC10 | 521407 | 6934778 | 30 | RC | -60 | AGM | DDC165 | 521981 | 6934991 | 23 | RC | -90 | AGM |
| DDC11 | 521216 | 6934423 | 27 | RC | -60 | AGM | DDC166 | 521941 | 6934991 | 21 | RC | -90 | AGM |
| DDC12 | 521209 | 6934410 | 39 | RC | -60 | AGM | DDC167 | 521901 | 6934991 | 21 | RC | -90 | AGM |
| DDC13 | 521736 | 6934968 | 15 | RC | -90 | AGM | DDC168 | 521861 | 6934991 | 12 | RC | -90 | AGM |
| DDC14 | 521745 | 6934972 | 15 | RC | -60 | AGM | DDC169 | 521781 | 6934751 | 25 | RC | -90 | AGM |
| DDC15 | 521714 | 6934958 | 20 | RC | -60 | AGM | DDC170 | 521801 | 6934751 | 25 | RC | -90 | AGM |
| DDC16 | 521286 | 6934771 | 20 | RC | -90 | AGM | DDC171 | 521761 | 6934751 | 30 | RC | -90 | AGM |
| DDC17 | 521301 | 6934771 | 26 | RC | -90 | AGM | DDC172 | 521741 | 6934751 | 35 | RC | -90 | AGM |
| DDC18 | 521321 | 6934771 | 21 | RC | -90 | AGM | DDC173 | 521581 | 6934951 | 39 | RC | -90 | AGM |
| DDC19 | 521341 | 6934768 | 27 | RC | -90 | AGM | DDC174 | 521740 | 6935151 | 15 | RC | -90 | AGM |
| DDC20 | 521361 | 6934771 | 20 | RC | -90 | AGM | DDC175 | 521821 | 6935151 | 21 | RC | -90 | AGM |
| DDC21 | 521381 | 6934771 | 25 | RC | -90 | AGM | DDC176 | 521781 | 6935151 | 20 | RC | -90 | AGM |
| DDC22 | 521401 | 6934771 | 51 | RC | -90 | AGM | DDC177 | 521941 | 6935591 | 30 | RC | -90 | AGM |
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| DDC27 | 521501 | 6934771 | 39 | RC | -90 | AGM | DDC182 | 522061 | 6935511 | 26 | RC | -90 | AGM |
| DDC28 | 521261 | 6934751 | 36 | RC | -90 | AGM | DDC183 | 522141 | 6935431 | 27 | RC | -90 | AGM |
| DDC29 | 521281 | 6934751 | 25 | RC | -90 | AGM | DDC184 | 522101 | 6935431 | 19 | RC | -90 | AGM |

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|---|---|---|---|---|---|---|---|---|---|---|---|---|
| DDC30 | 521301 | 6934751 | 25 | RC | -90 | AGM | DDC185 | 522081 | 6935471 | 20 | RC | -90 | AGM |
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| DDC32 | 521341 | 6934751 | 25 | RC | -90 | AGM | DDC187 | 522101 | 6935511 | 20 | RC | -90 | AGM |
| DDC33 | 521361 | 6934751 | 25 | RC | -90 | AGM | DDC188 | 522037 | 6935471 | 20 | RC | -90 | AGM |
| DDC34 | 521381 | 6934751 | 25 | RC | -90 | AGM | DDC189 | 521481 | 6934871 | 129 | RC | -90 | AGM |
| DDC35 | 521401 | 6934751 | 30 | RC | -90 | AGM | DDC190 | 521501 | 6934831 | 117 | RC | -90 | AGM |
| DDC36 | 521421 | 6934751 | 30 | RC | -90 | AGM | DDC191 | 521561 | 6934891 | 82 | RC | -90 | AGM |
| DDC37 | 521441 | 6934751 | 35 | RC | -90 | AGM | DDC192 | 521467 | 6934681 | 63 | RC | -90 | AGM |
| DDC38 | 521461 | 6934751 | 20 | RC | -90 | AGM | DDC193 | 522166 | 6935431 | 60 | RC | -90 | AGM |
| DDC39 | 521481 | 6934751 | 27 | RC | -90 | AGM | DDC203 | 522181 | 6935411 | 51 | RC | -60 | AGM |
| DDC40 | 521501 | 6934751 | 39 | RC | -90 | AGM | DDC204 | 521166 | 6935006 | 60 | RC | -60 | AGM |
| DDC41 | 521401 | 6934791 | 25 | RC | -90 | AGM | DDC205 | 521248 | 6935036 | 39 | RC | -90 | AGM |
| DDC42 | 521421 | 6934791 | 25 | RC | -90 | AGM | DDC206 | 521271 | 6934991 | 45 | RC | -90 | AGM |
| DDC43 | 521461 | 6934791 | 50 | RC | -90 | AGM | DDC207 | 521316 | 6934851 | 27 | RC | -90 | AGM |
| DDC44 | 521481 | 6934791 | 30 | RC | -90 | AGM | DDC208 | 521261 | 6934511 | 27 | RC | -90 | AGM |
| DDC45 | 521501 | 6934791 | 39 | RC | -90 | AGM | DDC209 | 521301 | 6934511 | 56 | RC | -90 | AGM |
| DDC46 | 521501 | 6934811 | 25 | RC | -90 | AGM | DDC210 | 521275 | 6935031 | 56 | RC | -90 | AGM |
| DDC47 | 521481 | 6934811 | 105 | RC | -90 | AGM | DDC211 | 521871 | 6935151 | 21 | RC | -90 | AGM |
| DDC48 | 521461 | 6934811 | 25 | RC | -90 | AGM | DDC212 | 521913 | 6935271 | 21 | RC | -90 | AGM |
| DDC49 | 521421 | 6934811 | 57 | RC | -90 | AGM | DDC213 | 522100 | 6935511 | 38 | RC | -90 | AGM |
| DDC50 | 521401 | 6934811 | 24 | RC | -90 | AGM | DDC214 | 522131 | 6935471 | 50 | RC | -90 | AGM |
| DDC51 | 521421 | 6934831 | 15 | RC | -90 | AGM | DDC215 | 521846 | 6935111 | 20 | RC | -90 | AGM |
| DDC52 | 521481 | 6934831 | 15 | RC | -90 | AGM | DDC216 | 521516 | 6934951 | 87 | RC | -90 | TA |
| DDC53 | 521341 | 6934731 | 20 | RC | -90 | AGM | DDC217 | 521521 | 6934911 | 80 | RC | -90 | TA |
| DDC54 | 521361 | 6934731 | 21 | RC | -90 | AGM | DDC218 | 521641 | 6934871 | 81 | RC | -90 | TA |
| DDC55 | 521421 | 6934731 | 13 | RC | -90 | AGM | DDC219 | 521501 | 6934991 | 75 | RC | -90 | TA |
| DDC56 | 521461 | 6934731 | 18 | RC | -90 | AGM | DDC220 | 521601 | 6934831 | 90 | RC | -90 | TA |
| DDC57 | 521481 | 6934731 | 20 | RC | -90 | AGM | DDC221 | 521581 | 6934871 | 90 | RC | -90 | TA |
| DDC58 | 521501 | 6934731 | 14 | RC | -90 | AGM | DDC222 | 521641 | 6934791 | 87 | RC | -90 | TA |
| DDC59 | 521521 | 6934731 | 9 | RC | -90 | AGM | DDC223 | 521381 | 6934671 | 36 | RC | -90 | TA |
| DDC60 | 521521 | 6934751 | 33 | RC | -90 | AGM | DDC224 | 521471 | 6934911 | 111 | RC | -90 | TA |
| DDC61 | 521521 | 6934771 | 25 | RC | -90 | AGM | DDC225 | 521441 | 6934831 | 120 | RC | -90 | TA |
| DDC62 | 521541 | 6934751 | 29 | RC | -90 | AGM | DDC226 | 521442 | 6934811 | 45 | RC | -90 | TA |
| DDC63 | 521501 | 6934711 | 21 | RC | -90 | AGM | DDC227 | 521441 | 6934791 | 27 | RC | -90 | TA |
| DDC64 | 521481 | 6934711 | 7 | RC | -90 | AGM | DDC228 | 521213 | 6934151 | 24 | RC | -90 | TA |
| DDC65 | 521461 | 6934711 | 8 | RC | -90 | AGM | DDC229 | 521181 | 6934151 | 24 | RC | -90 | TA |
| DDC66 | 521721 | 6934911 | 25 | RC | -90 | AGM | DDC230 | 521221 | 6934111 | 24 | RC | -90 | TA |
| DDC67 | 521741 | 6934911 | 15 | RC | -90 | AGM | DDC231 | 521127 | 6934192 | 18 | RC | -90 | TA |
| DDC68 | 521761 | 6934911 | 9 | RC | -90 | AGM | DDC232 | 521901 | 6935311 | 18 | RC | -90 | TA |
| DDC69 | 521781 | 6934911 | 7 | RC | -90 | AGM | DDC233 | 521861 | 6935351 | 24 | RC | -90 | TA |
| DDC70 | 521661 | 6934951 | 29 | RC | -90 | AGM | DDC234 | 521941 | 6935271 | 15 | RC | -90 | TA |
| DDC71 | 521681 | 6934951 | 24 | RC | -90 | AGM | DDC235 | 521364 | 6934806 | 8 | RC | -90 | TA |
| DDC72 | 521701 | 6934951 | 15 | RC | -90 | AGM | DDC236 | 521380 | 6934826 | 6 | RC | -90 | TA |
| DDC73 | 521721 | 6934951 | 14 | RC | -90 | AGM | DDC237 | 521341 | 6934791 | 6 | RC | -90 | TA |
| DDC74 | 521741 | 6934951 | 12 | RC | -90 | AGM | DDC238 | 521501 | 6934551 | 23 | RC | -60 | TA |
| DDC75 | 521641 | 6934991 | 15 | RC | -90 | AGM | DDD194 | 521362 | 6934771 | 13.7 | DDH | -90 | AGM |
| DDC76 | 521661 | 6934991 | 10 | RC | -90 | AGM | DDD195 | 521374 | 6934784 | 16.5 | DDH | -90 | AGM |

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|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| DDC77 | 521681 | 6934991 | 6 | RC | -90 | AGM | DDD196 | 521381 | 6934791 | 17.4 | DDH | -90 | AGM |
| DDC78 | 521701 | 6934991 | 20 | RC | -90 | AGM | DDD197 | 521394 | 6934791 | 18.3 | DDH | -90 | AGM |
| DDC79 | 521601 | 6935031 | 18 | RC | -90 | AGM | DDD198 | 521411 | 6934811 | 22.9 | DDH | -90 | AGM |
| DDC80 | 521621 | 6935031 | 14 | RC | -90 | AGM | DDD199 | 521426 | 6934811 | 10.5 | DDH | -90 | AGM |
| DDC81 | 521641 | 6935031 | 15 | RC | -90 | AGM | DDD200 | 521409 | 6934791 | 16.3 | DDH | -90 | AGM |
| DDC82 | 521661 | 6935031 | 15 | RC | -90 | AGM | DDD201 | 521462 | 6934752 | 9.7 | DDH | -90 | AGM |
| DDC83 | 521641 | 6934951 | 27 | RC | -90 | AGM | DDD202 | 521766 | 6934871 | 16.8 | DDH | -90 | AGM |
| DDC84 | 521621 | 6934951 | 31 | RC | -90 | AGM | WB0001 | 521470 | 6934958 | 77 | WB | -90 | TA |
| DDC85 | 521601 | 6934951 | 34 | RC | -90 | AGM | WB0002 | 521623 | 6935163 | 65 | WB | -90 | TA |
| DDC86 | 521601 | 6934911 | 25 | RC | -90 | AGM | WB0003 | 521716 | 6935326 | 75 | WB | -90 | TA |
| DDC87 | 521621 | 6934911 | 25 | RC | -90 | AGM | WB0004 | 521736 | 6935332 | 93 | WB | -90 | TA |
| DDC88 | 521641 | 6934911 | 41 | RC | -90 | AGM | WB0005 | 521620 | 6935148 | 75 | WB | -90 | TA |
| DDC89 | 521661 | 6934911 | 36 | RC | -90 | AGM | WB0006 | 521947 | 6935428 | 93 | WB | -90 | TA |
| DDC90 | 521681 | 6934911 | 39 | RC | -90 | AGM | WMB0001 | 521261 | 6934801 | 29 | WB | -90 | TA |
| DDC91 | 521821 | 6934871 | 21 | RC | -90 | AGM | WMB0002 | 521871 | 6934781 | 30 | WB | -90 | TA |
| DDC92 | 521841 | 6934871 | 9 | RC | -90 | AGM | WMB0003 | 521891 | 6934721 | 30 | WB | -90 | TA |
| DDC93 | 521861 | 6934871 | 7 | RC | -90 | AGM | WMB0004 | 521671 | 6934541 | 30 | WB | -90 | TA |
| DDC94 | 521801 | 6934871 | 26 | RC | -90 | AGM | | | | | | | |

## ABOUT KRAKATOA

***Krakatoa is an ASX listed public Company focused on copper-gold exploration in the world class Lachlan Fold Belt, NSW and multielement metals including the increasingly valued rare earths in the highly prospective Narryer Terrane, Yilgarn Craton, WA.***


**Belgravia Cu-Au Porphyry Project (Krakatoa 100%); Lachlan Fold NSW**
The Belgravia Project covers an area of 80km$^2$ and is located in the central part of the Molong Volcanic Belt (MVB), East Lachlan province, between Newcrest Mining's Cadia Operations and Alkane Resources Boda Discovery. The Project target areas are considered highly prospective for porphyry Cu-Au and associated skarn Cu-Au, with Bell Valley and Sugarloaf representing the two most advanced target areas. Bell Valley contains a considerable portion of the Copper Hill Intrusive Complex, the interpreted porphyry complex which hosts the Copper Hill deposit (890koz Au & 310kt Cu) and has highly prospective magnetic low features spanning 6km. Sugarloaf contains a 900m Deep Ground Penetrating Radar anomaly located within a distinctive magnetic low feature considered characteristic of a porphyry-style deposit and co-incident with anomalous rock chips including 5.19g/t Au and 1.73% Cu.

**Turon Gold Project (Krakatoa 100%); Lachlan fold NSW**
The Turon Project covers 120km$^2$ and is located within the Lachlan Fold Belt's Hill End Trough, a north-trending elongated pull-apart basin containing sedimentary and volcanic rocks of Silurian and Devonian age. The Project contains two separate north-trending reef systems, the Quartz Ridge and Box Ridge, comprising shafts, adits and drifts that strike over 1.6km and 2.4km respectively. Both reef systems have demonstrated high grade gold anomalism (up to 1,535g/t Au in rock chips) and shallow gold targets (up to 10m @ 1.64g/t Au from surface to end of hole).

**Rand Gold Project (100%); Lachlan Fold NSW**
The Rand Project covers an area of 580km$^2$, centred approximately 60km NNW of Albury in southern NSW. The Project has a SW-trending shear zone that transects the entire tenement package forming a distinct structural corridor some 40 km in length. The historical Bulgandry Goldfield, which is captured by the Project, demonstrates the project area is prospective for shear-hosted and intrusion-related gold. Historical production records show substantial gold grades, including up to 265g/t Au from the exposed quartz veins in the Show Day Reef.

**Mt Clere REEs, HMS & Ni-Cu-Co, PGEs Project (100%); Gascoyne WA**
The Mt Clere REE Project located at the north western margins of the Yilgarn Graton. The Company holds 2,310km$^2$ of highly prospective exploration licenses prospective for rare earth elements, heavy mineral sands hosted zircon-ilmenite-rutile-leucoxene; and gold and intrusion hosted Ni-Cu-Co-PGEs. Historical exploration has identified the potential presence of three REE deposit types, namely, Ion adsorption clays in extensive laterite areas; monazite sands in vast alluvial terraces; and carbonatite dyke swarms.

The information in this section that relates to exploration results was first released by the Company on 19 June 2019, 25 November 2019, 3 December 2019, 14 April 2020, 20 May 2020, 26 June 2020, 6 July 2020, 9 August 2021. The Company confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcement

# JORC Code, 2012 Edition – Table 1

## Section 1 Sampling Techniques and Data

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| ***Sampling techniques*** | • *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.*<br>• *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.*<br>• *Aspects of the determination of mineralisation that are Material to the Public Report.*<br>• *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.* | Krakatoa (KTA) drilling was completed in 2017 and reported in ASX announcement 31 October 2017. Please refer to this announcement for details on the 11 holes drilled.<br><br>It is unknown how representative these samples are, given they are historical in nature with limited date provided from historical reports.<br><br>All samples which underwent laboratory analysis we classified at pegmatite.<br><br>Historical reports indicate the presence of minerals such as tapiolite, tantalite, columbite, zinnwaldite and lepidolite, which are the main source of the Rb, Ta, Sn, Li, Nb and W.<br>Other details are:<br>• Details provided from WAMEX reports A065170, A063184 and A061245.<br>• Sampling was taken at 1m intervals and assayed by SGS using XRF-2 process with ICP-MS.<br>• No mention of sample size is provided. |
| ***Drilling techniques*** | • *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).* | Historical<br>• 156 drill holes were drilled by either Australasian Gold Mines NL and Tantalum Australia Pty Ltd between 1999 to 2010, prior to KTA's involvement.<br>• Majority of these holes drilled were RC with only 9 diamond and 11 water bores. |
| ***Drill sample recovery*** | • *Method of recording and assessing core and chip sample recoveries and results assessed.*<br>• *Measures taken to maximise sample recovery and ensure representative nature of the samples.*<br>• *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.* | Historical<br>• All details of the drilling are recorded in WAMEX reports.<br>• Samples were split at the drill rig via a cyclone or sample splitter attached to the drill rig.<br>• Core was cut and assayed every metre or as a bulk sample for metallurgical test work.<br>• It is unknown if the drill chip recoveries were recorded. |
| ***Logging*** | • *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.*<br>• *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.*<br>• *The total length and percentage of the relevant intersections logged.* | Historical<br>• All drilling logs are recorded in WAMEX reports, except for the water bores.<br>• The detailed logs provide a reasonable level of geological description, no geotechnical information.<br>• The logging is qualitative but not quantitative<br>• The RC chips were logged on lithological basis, with metre intervals details provided<br>• Diamond drilling logs were not found however data related these logs were. No details are known about the diamond drilling besides the locations, core size and assays.<br>• No photographs are known to exisit. |
| ***Sub-sampling techniques and*** | • *If core, whether cut or sawn and whether quarter, half or all core taken.*<br>• *If non-core, whether riffled, tube sampled, rotary split, etc* | Historical<br>• It is not known what method the RC chips were subsampled besides being split at the drill rig. |

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| ***sample preparation*** | *and whether sampled wet or dry.*<br>• *For all sample types, the nature, quality and appropriateness of the sample preparation technique.*<br>• *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.*<br>• *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.*<br>• *Whether sample sizes are appropriate to the grain size of the material being sampled.* | • PQ core was obtained from the diamond holes and sampled as 1m intervals.<br>• It is unknown quality control procedures were adopted. Several of the laboratory reports have internal QA/QC controls detailed in the reports.<br>• It is not known if the sampling measures taken ensure that the sampling is representative of the in-situ material.<br>• It is not known whether the grain size was a consideration in the subsampling techniques. |
| ***Quality of assay data and laboratory tests*** | • *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.*<br>• *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.*<br>• *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.* | Historical<br>• The samples were assayed at SGS perth. Sampling preparation was not detailed in all reports, however where it was dry pulverization to -80 mesh was undertaken prior to XRF-2 analysis for Ta205, Nb205, SnO2 with ICP-MS finish in some cases with for elemental Be, Ce, La, Li, Nb, Sb, Sn, Ta, W, Y and Zn<br>• The XRF-2 work is considered to be a lower quality and may of under recorded the level of the analyte.<br>• No geophysical tools were used.<br>• It is not known what quality control procedures were used. |
| ***Verification of sampling and assaying*** | • *The verification of significant intersections by either independent or alternative company personnel.*<br>• *The use of twinned holes.*<br>• *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.*<br>• *Discuss any adjustment to assay data.* | • No verification techniques were reported<br>• No twining of holes is known<br>• Data was documented int eh various WAMEX reports and electronic files.<br>• Data has internally reviewed for accuracy with comparison to the laboratory files on record. Inaccuracies were corrected where known and eliminated where unknown from the database.<br>• Some data was reported as oxides of Ta, Nb and Sn, other was reported as both elemental and oxide. All elemental data was used for the purpose of this reporting. |
| ***Location of data points*** | • *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.*<br>• *Specification of the grid system used.*<br>• *Quality and adequacy of topographic control.* | • The drill hole collars were collected on a local grid or AGM. Conversion to GDA94 zone 50 datum was undertaken based on GPS use during field reconnaissance at existing collar sites (water wells)<br>• GDA94 zone 50<br>• Topographical control was derived from Landgate digital elevation model (data from 14-05-2020) data, using high resolution - 10m resolution datasets |
| ***Data spacing and distribution*** | • *Data spacing for reporting of Exploration Results.*<br>• *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.*<br>• *Whether sample compositing has been applied.* | • Drill holes were typically spaced 50 to 100m along E-W lines with more frequency holes around the open pit area and are considered suitable for estimations for exploration targets<br>• Majority of holes were vertical, with a few drilled at 60 degrees.<br>• Sample composting has not been applied with all the results reported on a 1m down hole basis when pegmatite was reported |
| ***Orientation of data in relation to geological structure*** | • *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.*<br>• *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.* | • The holes were generally drilled vertical with several around the open pit or old working being drilled at 60 degrees, using various azmiths.<br>• The pegmatite bodies do not follow linear trends or lithological boundaries and as such the thickness of the intersections were reflective of the body at that specific point.<br>• The relationship between holes has determined the true thickness variations of the drilling which is evident in the geological model |

| | | |
|---|---|---|
| | | • The mineralisation is in a style of a LCT type pegmatite and is typically zoned with quatz rich cores and various mineralized wall zones.<br>• The zonation was a key factor with the estimation as it appears that around 60 percent of the host pegmatite was bearing mineralisation suitable in concentrations for consideration. |
| ***Sample security*** | • *The measures taken to ensure sample security.* | • It is not know what sample security measures were taken. |
| ***Audits or reviews*** | • *The results of any audits or reviews of sampling techniques and data.* | • There are no known reports or mention of sample audits or reviews on the techniques.<br>• All data used was check against reported laboratory reports were provided. |

## Section 2 Reporting of Exploration Results

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| ***Mineral tenement and land tenure status*** | • *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.*<br>• *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.* | The Dalgaranga project consists of prospecting license P59/2082, P59/2141, P59/2140, P59/2142 and E59/2389; all 100% owned by Krakatoa resources Ltd. No encumbrances are known or expected.<br>No known impairments – 100% owned<br>Exploration and historical mining has been conducted by Australasian gold Mines NL and Tantalum Australia NL. |
| ***Exploration done by other parties*** | • *Acknowledgment and appraisal of exploration by other parties.* | • The first documented proper exploration comprised minor shallow percussion and auger drilling in the 1960. Dalgaranga's main exploration and development phase occurred from 1999 to 2003.<br>• 1999-2003 Australian Gold Mines NL and Kemet Corporation formed Tantalum Australia and undertook assessment of the Dalgaranga, Niobe and Warda Warra pegmatite fields with the view to exploit the tantalum mineralisation. Work included exploration drilling, geological mapping, conducted resource drilling and mining.<br>They defined an exploration target of 12Mt of tantalum bearing pegmatite, (17/08/2000, ASX Announcement). Furthermore, the exploration completed by Australasian determined that the tantalum bearing pegmatites are stacked vertically to a depth of at least 100m. Mining of the Dalgaranga open pit for Ta occurred from 2001 to 2002, processing via a pilot plant finished in 2003. The mine was placed on care and maintenance in 2005 and has partially been removed since.<br>• After tantalum mining ceased the main exploration was done in 2011-2013 by Meridian 120 Mining. They completed a thorough data compilation, detailed mapping and rock-chip sampling of 3 areas outside P59/2082 and lag and soil sampling over specific areas. This work defined a number of new Ta-Nb-W-Sn anomalies some of which remain open and warrant extending.<br>• Rb was not part of the assay suite until now |
| ***Geology*** | • *Deposit type, geological setting and style of mineralisation.* | • The geology of the project area consists of a suite of fine grained, foliated clastic sediments (siltstone and arkose) with possible rare tuffaceous members on the eastern margin. Tuffaceous members occurring within the pit include bands of chiastolote rich siltstone. The lithologies are folded with north easterly axes and are often moderately foliated.<br>• The main open pit pegmatite vein and those veins to the south appear to have be intruded parallel to folding of the sediments.<br>• The pegmatite veins within the Project area have the same fundamental mineralogy of quartz, microcline, albite and muscovite. Beryl and tourmaline are major accessories. Previous mining indicates that coarse grained tapiolite is present in the open pit vein. |
| ***Drill hole Information*** | • *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:*<br>o *easting and northing of the drill hole collar* | • A copy of the material downhole easting, northings, dip azimuths, downhole length is attached in the report as Table 4.<br>• A nominal RL was determined by the use of the Landgate DEM data. |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| | ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*<br>○ *dip and azimuth of the hole*<br>○ *down hole length and interception depth*<br>○ *hole length.*<br>• *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.* | • All the drillhole information and assays are publicly available via the WAMEX system, with the reports A065170, A063184 and A061245; providing the majority of the information related to these drill holes.<br>• Sample intervals for all the historical data relevant to developing the exploration target are not considered material as the exploration target is based primarily on the information obtained from the 2017 drilling undertaken by Krakatoa, where extensive laboratory analysis for multi elements including Rb and Li were completed. Historical assays were limited to Ta and Nb in majority of the areas under consideration in the announcement. Report of Ta and Nb intersections of historical data is not considered material in this case.<br>• All data from reported in ASX announcement date Oct 31 2017 is considered material. |
| ***Data aggregation methods*** | • *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.*<br>• *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.*<br>• *The assumptions used for any reporting of metal equivalent values should be clearly stated.* | • No data aggregation methods have been adopted, however for the purposes of obtain Exploration Target tonnage and grade ranges, cut off grade have been used for the lower tonnage – higher grade figures. Rb cut off grade was 200ppm.<br>• Other properties are shown in Table 2 and 3 or this announcement.<br>• To estimate the tonnage and grade ranges Micromine software was used. A geological model of the pegmatite envelopes were developed from the drill hole data and modelled using Rb from the known areas. Other metals were reported as ranges which occur though the pegmatite within the mineralized zones.<br>• The pegmatites are predominantly quartz, microcline and albite, all of which have an SG from 2.55 to 2.65. In addition, the ore zones contain beryl and tourmaline (SG's of 2.8 and 3.06 respectively) as well as high proportions of target minerals such as Zinnwaldite (2.9-3.1), Columbite (5.2-5.5) and Tantalite/Tapiolite (7.9-8.0). The SG of pegmatite range from 2.6 to 3.0 depening on the weathering profile. As most of the exploration target is in the intermediate zone of weathering an SG or 2.8 was used<br>• No metal equivalents values were used. |
| ***Relationship between mineralisation widths and intercept lengths*** | • *These relationships are particularly important in the reporting of Exploration Results.*<br>• *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.*<br>• *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').* | • 90 percent of the holes were drilled vertical.<br>• The mineralized pegmatites are generally flat and the true width are generally considered 85 percent of the intercept width.<br>• No downhole lengths are reported in this announcement. |
| ***Diagrams*** | • *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 appropriate sectional views.* | • No significant discoveries are being reported. Maps and images of drill hole locations, 3d geological models and drillholes sections are presented in the body of the announcement |
| ***Balanced reporting*** | • *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration* | • Exploration results are not reported in the announcement.<br>• A summary of the statistical variable for the metals of interest is presented in table 2 of the announcement. |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| | *Results.* | |
| ***Other substantive exploration data*** | • *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.* | • None |
| ***Further work*** | • *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).*<br>• *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.* | • An RC drilling program is currently being planned to test the areas of pegmatite not sampled historically for metals of interest such as Rb, Li and Nb.<br>• Once determined, regulatory approvals will be completed prior to drilling. |