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Second Rig commences drilling Zopkhito Sb-Au Project

- A second drill rig has commenced to ramp-up the 7,000-10,000m maiden drilling campaign at the Zopkhito Sb-Au Project in Georgia
- The drilling will focus on areas where the mineralised Sb and Au veins have been identified between historical adit development
- Program designed to assist with converting the foreign resource estimate into a JORC compliant Mineral Resource
- Zopkhito hosts a foreign resource estimate of 225Kt @ 11.6% Sb for a contained 26,000 tonnes of Sb and 7.1Mt @ 3.7g/t for 815,119oz of Au ^[1]



Picture Man-portable drill rig positioned on platform 2 at Zopkhito

[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.



ASX Code
KTA

Capital Structure

778,134,025 Fully Paid Shares
80,000,000 Performance Rights
99,000,000 Options

Directors

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David Palumbo
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Krakatoa Resources Limited (**ASX: KTA**) (“**Krakatoa**” or “the **Company**”) is pleased to announce the commencement of a second drill rig at the Zopkhito Sb-Au Project (“**Zopkhito**” or “the **Project**”) located in Georgia, Caucasus Region Eastern Europe. The Company has an exclusive option to acquire up to an 80% legal and beneficial interest in the granted mining license covering the Project (refer to ASX announcement dated 9th December 2024).

Krakatoa’s exploration strategy in 2025 is to target the areas between the adits where historical sampling has previously demonstrated high grade mineralisation that was subsequently earmarked and mapped as mineral resources by the Soviet works in 1950-1970. Drill testing in these areas will confirm mineralisation beyond the adits and clarify the extent of the gold alteration system as well as the quartz-antimony vein development.

Targeting generation was undertaken by plotting the assay results from the historical adit samples, both from the Soviet period and those collected during the 2013-2014 period, which were modelled in Leapfrog. Historical Soviet sections showing the resource blocks were superimposed into the program to refine drill targeting. This process identified several priority areas, with proposed drill hole traces are shown in the Figures 1 to 3.

Krakatoa’s CEO, Mark Major commented.

“Having a second drill rig commencing on-site so soon after the first one commenced last week, is a very positive step in building momentum across our maiden drilling program at Zopkhito. Operating in tandem, the two drill rigs will be invaluable in advancing our efforts to modernise the historical foreign resource to a JORC-compliant Mineral Resource.

Our strategy is to systematically test the mineralised zone between the adits, where both Soviet-era and more recent sampling have highlighted high-grade antimony and gold mineralisation. By targeting these areas, we aim to not only validate the historical work but also expand our understanding of the broader gold alteration system and quartz–antimony vein development.

Over the coming months, this program will be critical in shaping our understanding of this world class project and laying the foundations for future work.

At a time of record gold and antimony prices, Zopkhito offers a strategically significant resource opportunity in Europe. The global supply of antimony is in structural deficit amid strong demand growth from the renewable energy and defence sectors.

I’m deeply grateful to our team for their continued efforts on the ground and we look forward to delivering steady progress and updates as Zopkhito continues to take shape.”

-END-

Authorised for release by the Board.

FOR FURTHER INFORMATION:

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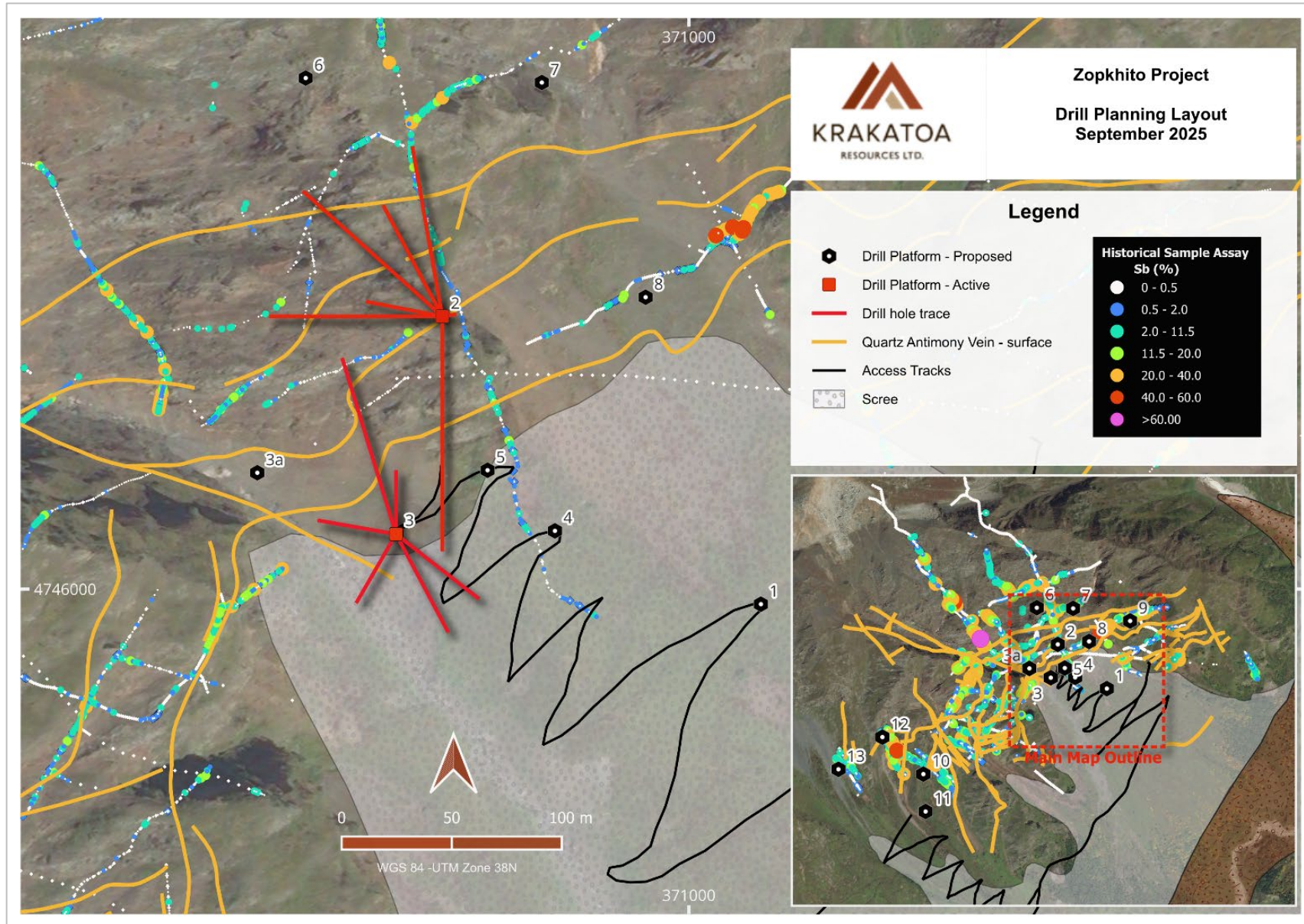


Figure 1 Plan view of drill planning layout with proposed drill platform layouts and the current active platforms 2 and 3. Active platforms show proposed drill hole trace projections.

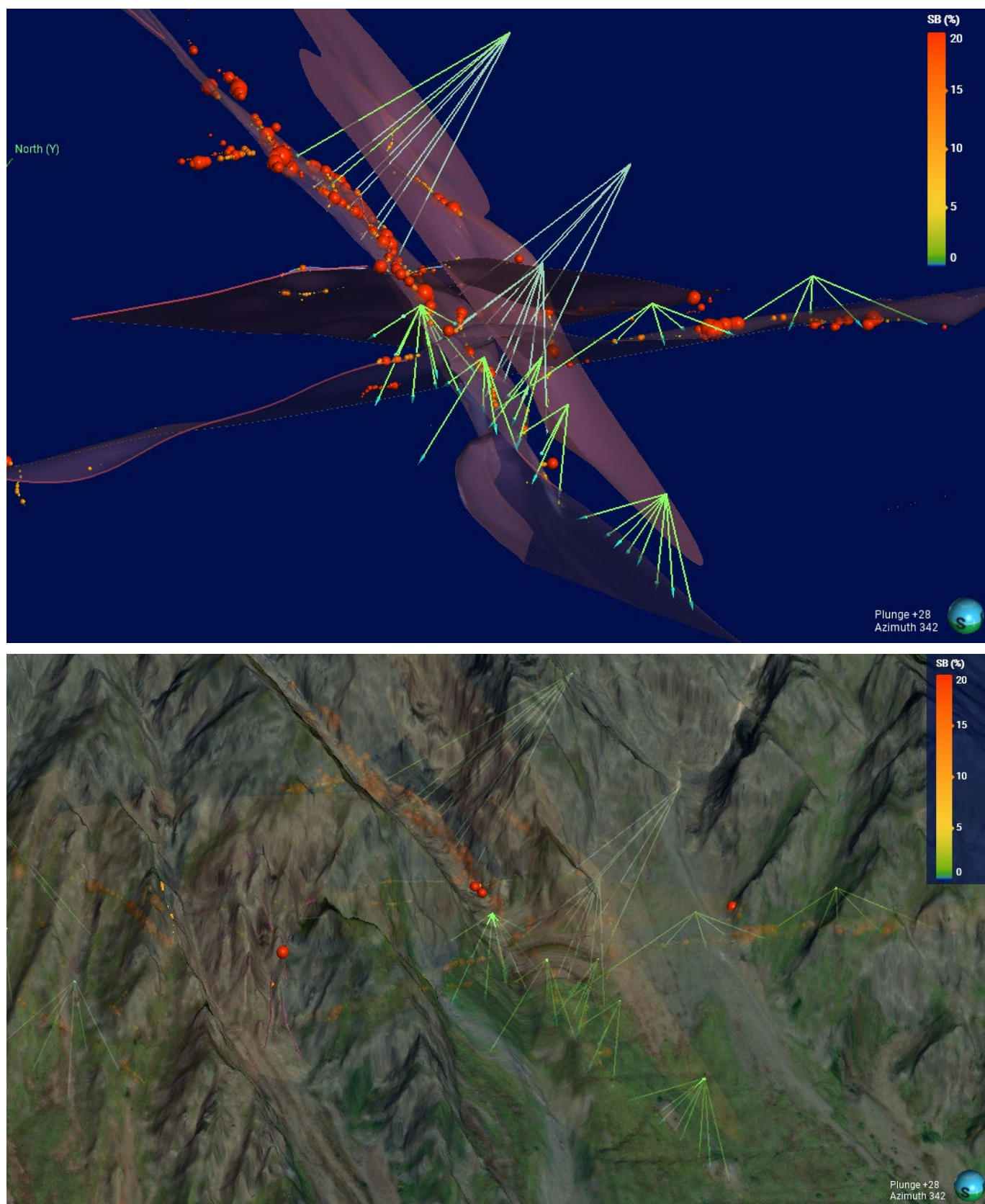


Figure 2 Top: Front of view (looking north west) of the 4 main veins (transparent purple) showing the areas with high recorded antimony (bubbles of red to yellow- larger the bubble higher the grade) and proposed drill hole traces showing the targets zones for the maiden drilling campaign. Bottom: Same as above with topography overlay.

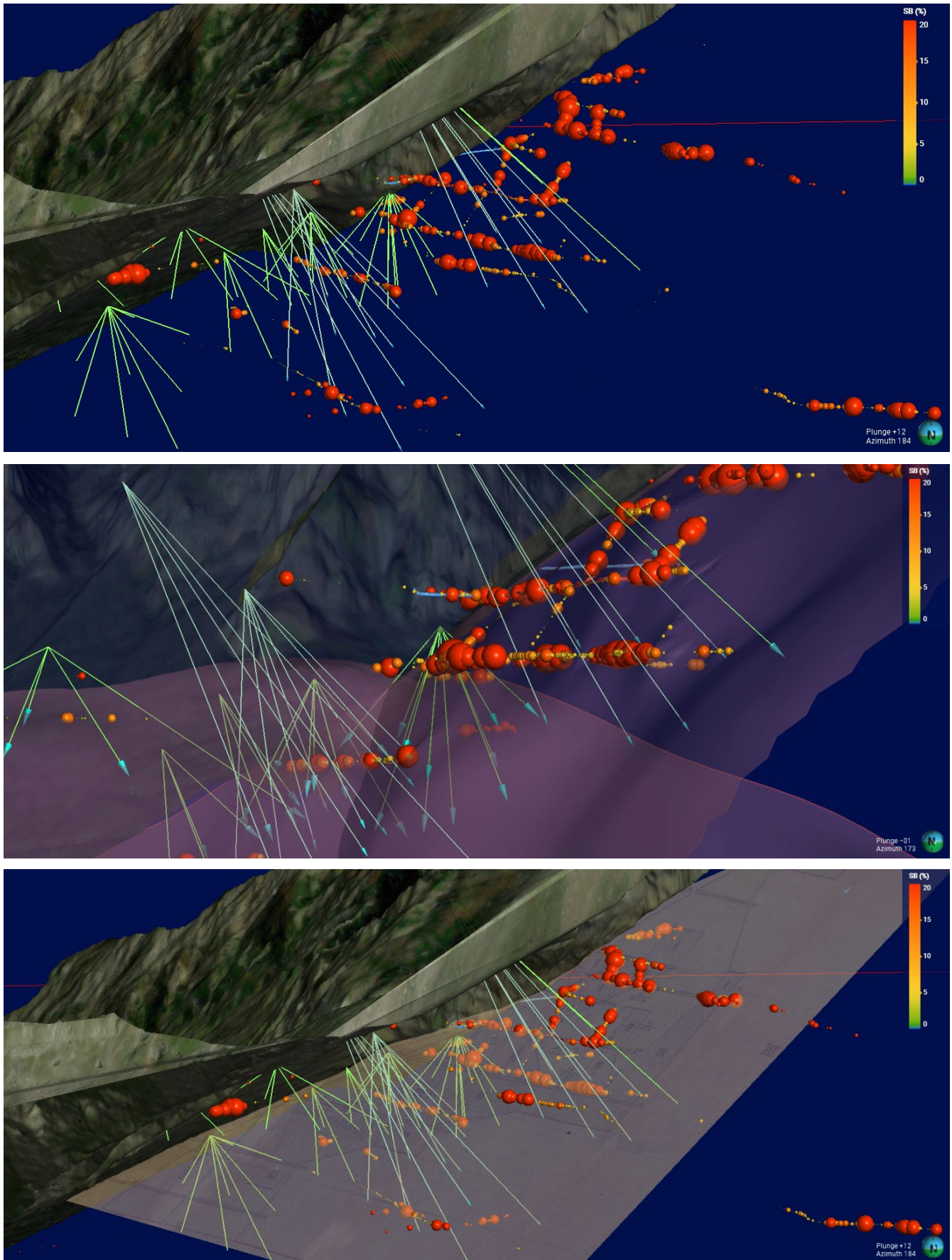


Figure 3 Top: Looking towards the South through the deposits showing the adit areas with high recorded antimony (bubbles of red to yellow- larger the bubble higher the grade) and proposed drill hole traces showing the proposed targets zones for the maiden drilling campaign. Middle: same as Top with Vein 2 and Vein 6 shown closer up; Bottom: with Soviet block model image (superimposed) of Vein 2 and the proposed drill hole traces and targets zones.

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.