



21 October 2025

Drone survey opening new exploration areas at Zopkhito Antimony-Gold Project

Underground LiDAR program is opening new areas for exploration and supporting Zopkhito's progress towards a maiden JORC resource and European critical minerals strategy

- **Adit drone and gas inspection survey** – Drone survey work has commenced within accessible adits to assist with safely opening up areas for future sampling to obtain JORC-acceptable samples from the high-grade antimony veins and gold-rich alteration halo in the footwall and hanging wall zones.
- **Historical data system recalibration** – The drone survey will produce highly accurate LiDAR images of each adit. These data will support the realignment and recalibration of historical data sample locations, providing a higher level of positional accuracy than what was recorded in the 1950s.
- **Dual active diamond rigs advancing maiden drill program** – 7,000 – 10,000 metre drilling campaign continues to advance across multiple high-priority targets located between historical adits.
- **Historic foreign resource⁽¹⁾ advancing toward JORC conversion** – Current program validating and expanding the historic foreign estimate of **225,000 tonnes at 11.6% Sb and 7.1 million tonnes at 3.7 g/t Au**, underpinning a maiden JORC-compliant Mineral Resource.
- **Antimony recognised globally as a critical mineral** – Listed by both the European Union and the United States as a critical raw material essential to energy storage, advanced materials, and defence technologies. With over 90% of global supply controlled by China, demand for secure, Western-aligned sources is accelerating as governments prioritise the diversification of critical-mineral supply chains.
- **Assay results pending** – Initial results from Zopkhito drilling program expected late Q4 2025.

Krakatoa Resources Limited (ASX: KTA) ("**Krakatoa**" or the "**Company**") is pleased to provide an update on the progress of its exploration programs at the Zopkhito Antimony-Gold Project ("**Zopkhito**" or "**the Project**") in Georgia, Eastern Europe.

¹Cautionary statement ⁽¹⁾ 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.

Underground Drone Survey Advancing JORC Sampling

Krakatoa is nearing completion of the underground drone LiDAR and gas survey program within accessible historical adits at the Zopkhito Project. The pre-entry Elios-3 drone survey was designed to assist the Company by safely mapping and identifying hazardous areas, therefore opening up additional areas for future sampling which have not been accessed for decades. This work will provide visual and digital information on the condition and size of the adits, the presence of hazardous gases and in some adits, the location of historical sample points and channels.



Photograph 1 Elios-3 drone setup at the adit mouth, preparing to be flown.

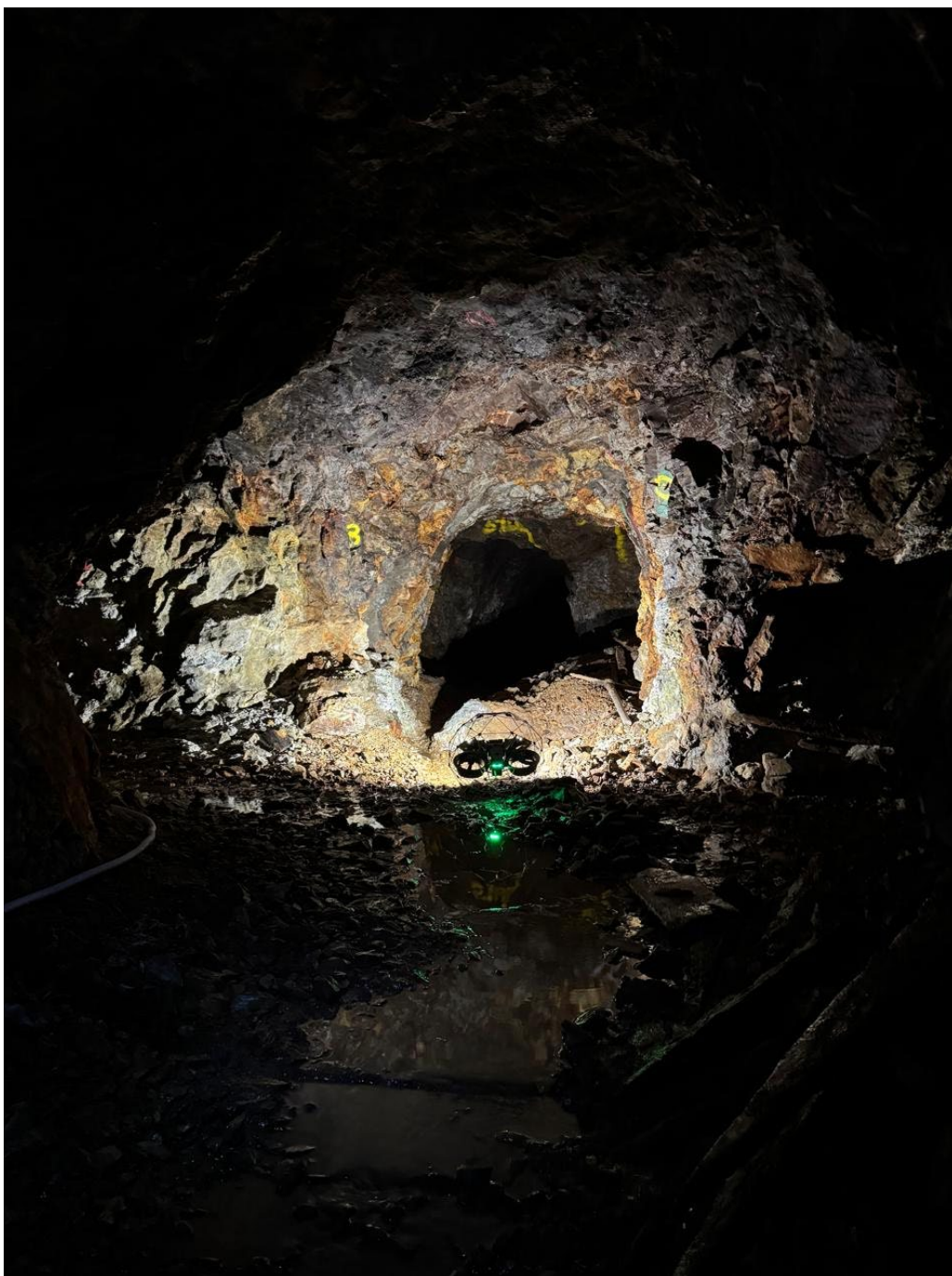
Krakatoa's CEO, Mark Major commented.

"The drone work allows us to safely and efficiently review the old adits and therefore plan future exploration activities like further mapping and core sampling programs. It will also allow us to reorientate the historical data, especially the channel samples as the cut channels can be seen within the high-resolution LiDAR images. This will provide more confidence in the technical profile of the project and support future exploration planning."

Enhancing Geological Modelling and Data Integrity

Survey outputs are being processed to recalibrate historical sample coordinates from the 1950s–2014 exploration era to modern spatial standards. This work will improve positional accuracy, allowing alignment of historic channel samples with the new high-precision LiDAR dataset (Figure 1).

The resulting 3D model will refine geological interpretation, guide future drilling, and support efficient targeting of high-priority stibnite-gold zones. The LiDAR data will also assist in identifying safe access areas for underground sampling, improving operational safety and exploration efficiency.



Photograph 2 Drone flying deep in Adit 117, surveying the adit walls.

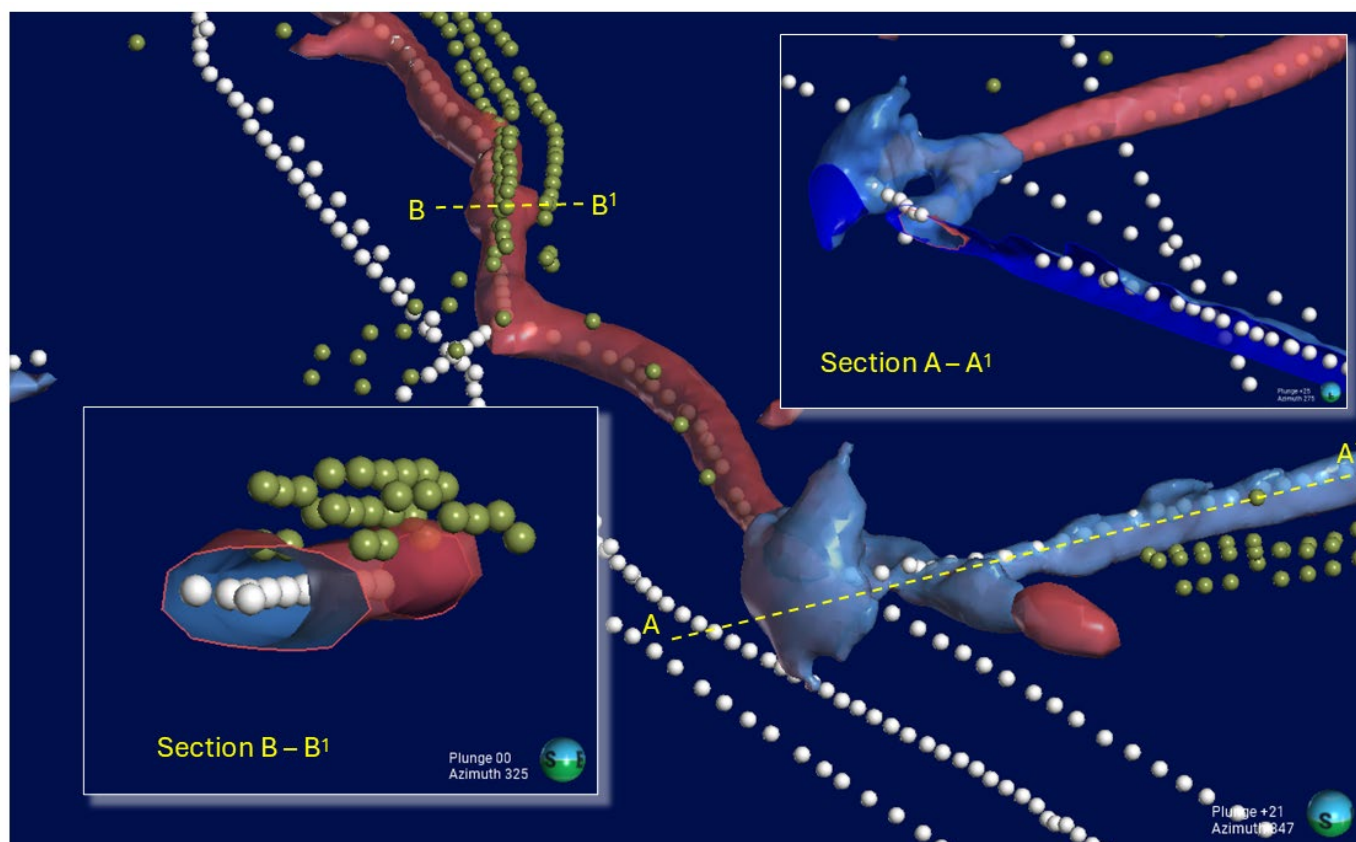


Figure 1 Showing digital surface map of adit 41 (Red) and 38 (blue) and current location of sample points. Inserts show cross sections of the adits LiDAR digital surface and historical sample location (Green = unprocessed, not aligned; White = realigned).

Strategic Importance of Zopkhito

Antimony is recognised as a critical mineral by both the European Union and the United States due to its importance in energy storage, advanced materials, and defence applications. With 90% of global supply currently controlled by China, demand for secure, Western-aligned sources continues to intensify.

Zopkhito's location within Europe's critical minerals corridor positions it as one of the few emerging antimony and gold projects with direct exposure to European markets. The Project benefits from Georgia's mining framework, developed infrastructure, and free-trade agreements with the EU and other key trading partners.

Program Objectives and Current Focus

The current exploration program integrates historical datasets with new mapping and assay data using advanced 3D modelling software. Key objectives include:

- Validating historical high-grade results within and between adits.
- Expanding drilling coverage to define the geometry and extent of quartz-stibnite vein systems and associated gold zones.
- Generating sufficient data to support a maiden JORC-compliant Mineral Resource estimate.
- Establishing a foundation for future resource growth across the broader Zopkhito licence area.

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.

Dual diamond rigs are operating across priority targets, with underground sampling and drilling progressing concurrently. A steady sequence of operational updates and assay results is expected through late 2025 as Krakatoa advances toward its initial JORC Resource milestone.

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 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 the 7 October 2025. 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.