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4 September 2025

Mt Clere Exploration Update & Tenement Expansion

- **An application has been lodged over the Dingo Pass REE Prospect which adjoins the Company's Tower REE resource of 101Mt @ 801ppm TREO**
- **Previous drilling at Dingo Pass demonstrated that clay hosted REE mineralisation extends at least 8km east of Tower, with significant results including:**
  - **3m @ 4512 TREO from 21m, Hole DGAC 059**
  - **4m @ 3700 TREO from 21m, Hole DGAC 017**
  - **9m @ 1885 TREO from 0m, incl. 3m @ 2269 TREO from 6m, Hole DGAC 097**
- **A 2-hole diamond drill program has been completed at the Stone Tank Nb-REE Prospect**
- **The 1,000m drill program was partially funded through a $220,000 EIS grant and tested two intense gravity geophysical targets, named Jagger and Richards**
- **Drill core is still being processed with assays expected in the next quarter**

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Photographs. Left - drilling setup on STD2502. Right – Core trays being delivered to the camp for initial processing

ASX Code
KTA

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

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Krakatoa Resources Limited (**ASX: KTA**) ("**Krakatoa**" or "the **Company**") is pleased to announce the completion of a 2-hole, 1,000m diamond drilling program at the Stone Tank Prospect, located within the Company's 100%-owned Mt Clere Project and the application for additional prospective REE land east of the Tower REE mineral resource (Figure 1). Mt Clere is located on the north-western margins of the Yilgarn Craton in Western Australia

STRATEGIC REE LAND OWNERSHIP EXPANSION UNDER APPLICATION

The Company is pleased to announce that an application has been submitted (E52/4498) to expand the landholding east of the Tower projects clay hosted REE Resource area; an area which was recently successfully explored for clay hosted REE after the discovery in 2021 of Krakatoa's Tower REE deposit. This addition of land once granted will extend the "Tower" deposit more than 9km to the east. This area was named Dingo pass by the former permit holder. Krakatoa currently holds a JORC compliant resource **of 101Mt @ 801ppm TREO**[1] (ASX 21 November 2022) at Tower (Figure 1).

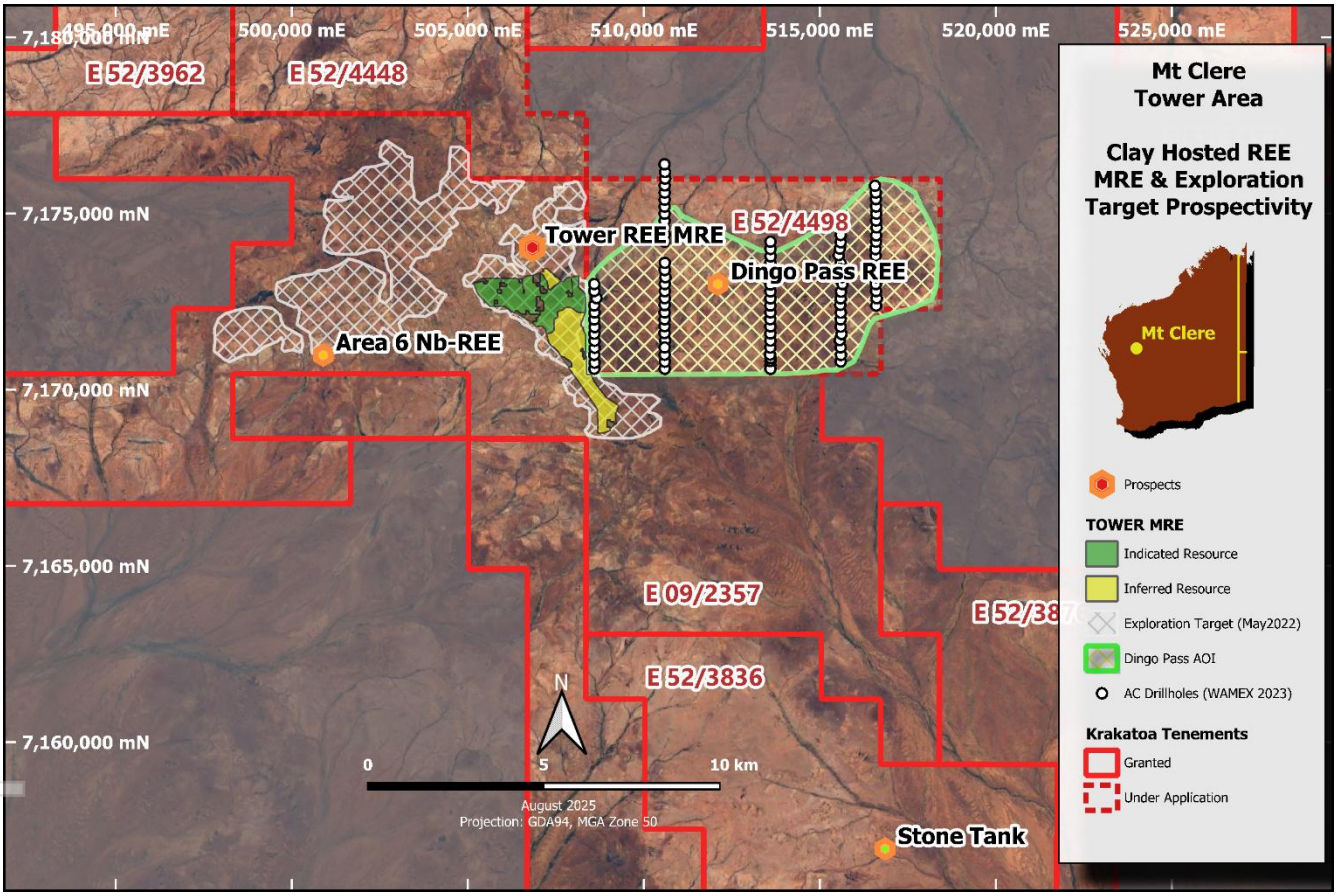

Figure 1. Location of E52/4498 (under application) and the Tower deposit (Resource) showing the extensive size of the additional Dingo Pass prospect opportunity.

Recent exploration undertaken over Dingo Pass between 2020 to 2024, said data are presented in WAMEX (Western Australian Mineral Exploration) reports. Details from the WAMEX database shows 100 air core holes (for 2973m) were drilled along 5 north-south traverses in 2022 (refer to Table 2 for all drill hole details).

[1]See ASX Announcement 21 November 2022 (02600437.pdf)

Drill lines were between 1 and 3 km apart with 200m spacing between holes. The program was designed to test whether REE mineralisation continued from our Tower REE Resource (101Mt @ 801ppm TREO) into Dingo Pass area.

Interpretation of the 100 holes drilled revealed that 74 holes returned assays > 500ppm TREO including 31 holes returning intercepts >1000ppm TREO. Significant intercepts of greater than 500ppm TREO over 6m intervals are presented in Table 1 and shown in Figure 2. Assays of greater than 1000ppm TREO were intersected on all 5 drill lines with significant intersections presented in Figure 2.

Significant intersections of Total Rare Earth Oxide (TREO) include:

- 3m @ 4512 TREO from 21m, Hole DGAC 059
- 4m @ 3700 TREO from 21m, Hole DGAC 017
- 12m @ 1363 TREO from 24m, incl 3m @ 2078 TREO from 24m, Hole DGAC 081
- 17m @ 1101 TREO from 21m, incl 3m @ 1988 TREO from 21m, Hole DGAC 010
- 6m @ 1859 TREO from 18m, incl 3m @ 2508 TREO from 18m, Hole DGAC 082
- 9m @ 1885 TREO from 0m, incl 3m @ 2269 TREO from 6m, Hole DGAC 097

The 2022 drilling confirmed that clay hosted REE mineralisation extends for at least another 8km east from the boundary of the Tower REE deposit. The line immediately adjacent to the Tower deposit returned 1.6km length of continuous >1000ppm TREO mineralisation (Figure 2 and 3). This area expands the Tower mineralisation footprint at least five times.

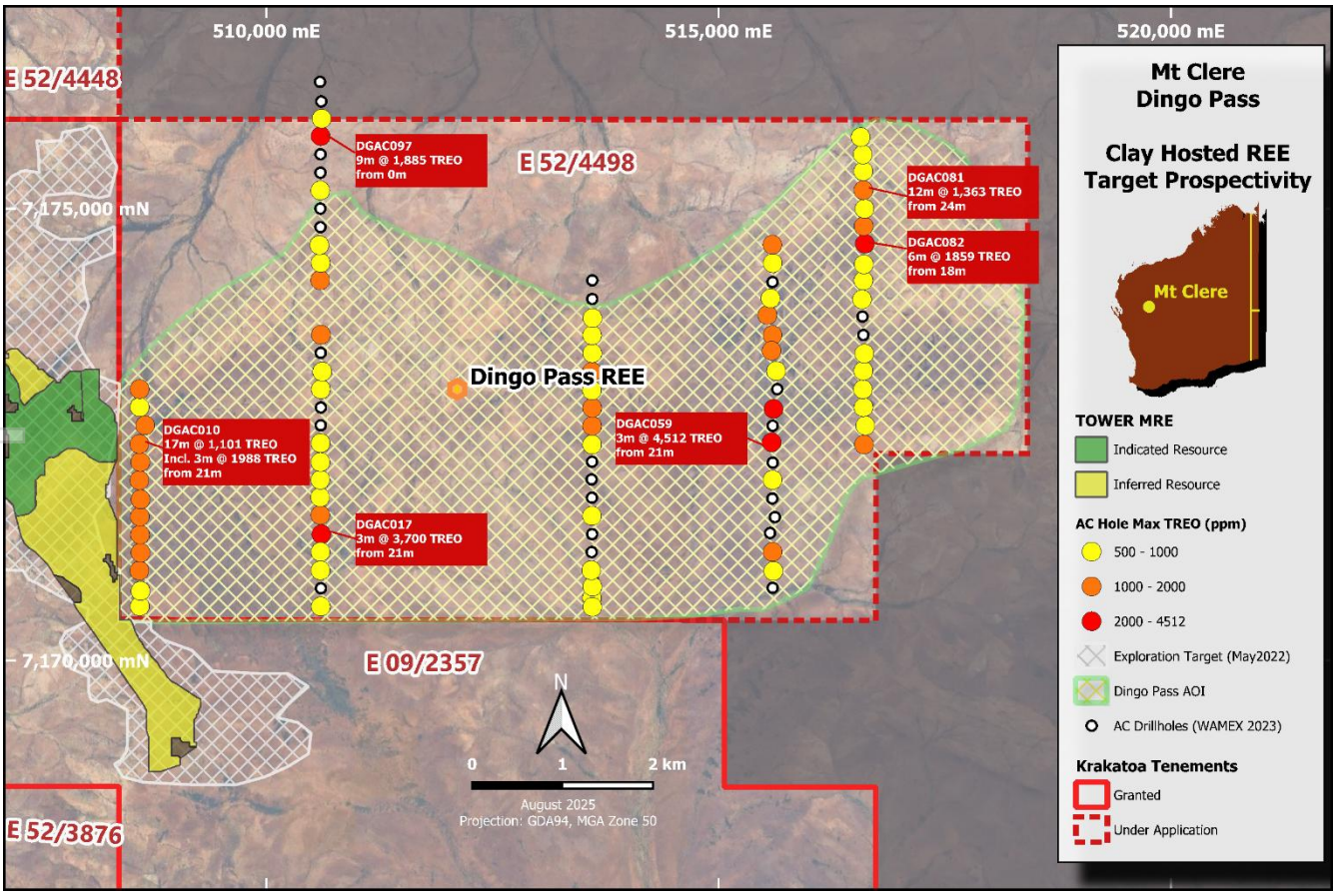

Figure 2 Results of the 2022 Air-Core drilling showing maximum 3m composites of TREO assay result. Of the 100 holes drilled, 74 holes retuned assays greater than 500ppm TREO including 31 holes returning intercepts >1000ppm TREO.

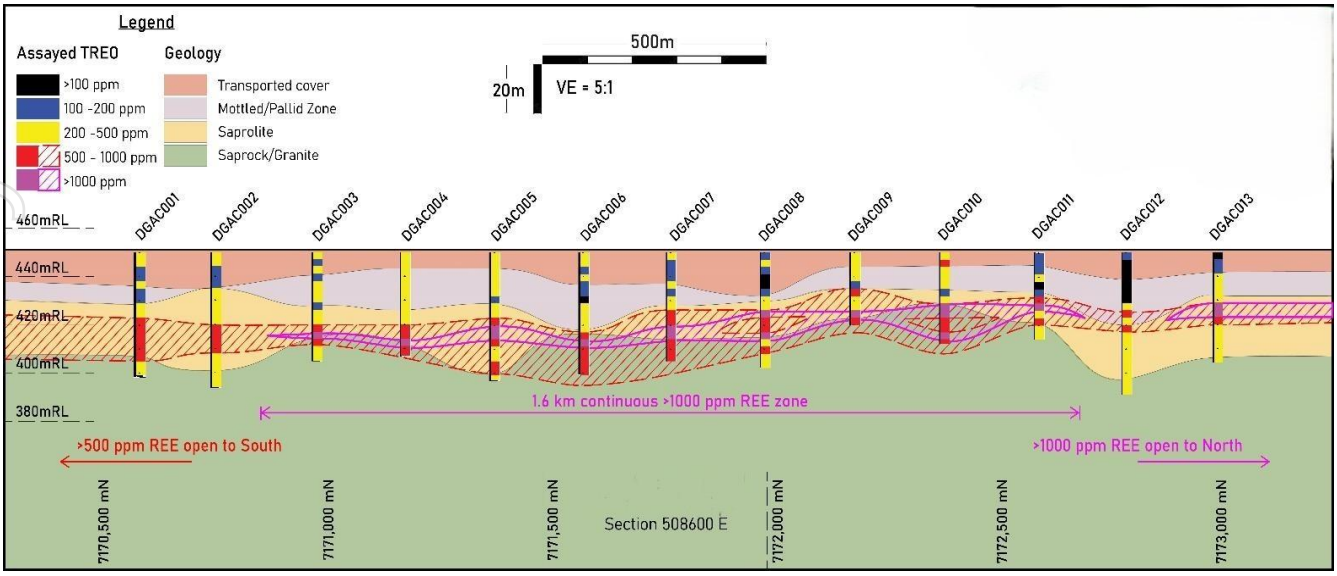

Figure 3 Section 508600E situated along the boundary of E52/4498 and the Tower Deposit (within E09/2357). Mineralisation of intercepts >1000ppm TREO is continuous for over 1.6km and open to the north and south.

Drilling Completed at Stone Tank

Drilling focused on the Jagger and Richards Targets within the Stone Tank Nb-REE Prospect, where the Company has previously identified high-density gravity anomalies (Figure 4).

The Jagger and Richards gravity geophysical targets are believed to define the lateral extent of a possible carbonatite intrusive system. Both targets are interpreted as shallow potential intrusive bodies or alteration signatures associated with an intrusive system. The initial geological review has shown that much of the geology encountered is silicious, with several zones' alkaline mineralisation only evident in hole STD2502. Sulphide mineralisation has been recorded in both holes.

The drilling program at Stone Tank is partially funded through the $220,000 grant Krakatoa received from the Western Australian Government as part of the States Exploration Incentive Scheme (EIS), as announced in October 2024[2].

All core has been cut and is being logged (detailed) and prepared for sample selection. Once complete, the half core will be cut, allowing quarter core to be submitted for analysis. Assay results are not expected until next quarter and will be reported when received.

[2] See ASX Announcement 22 October 2024. "Successful EIS Funding for Stone Tank Nb-REE Prospect"

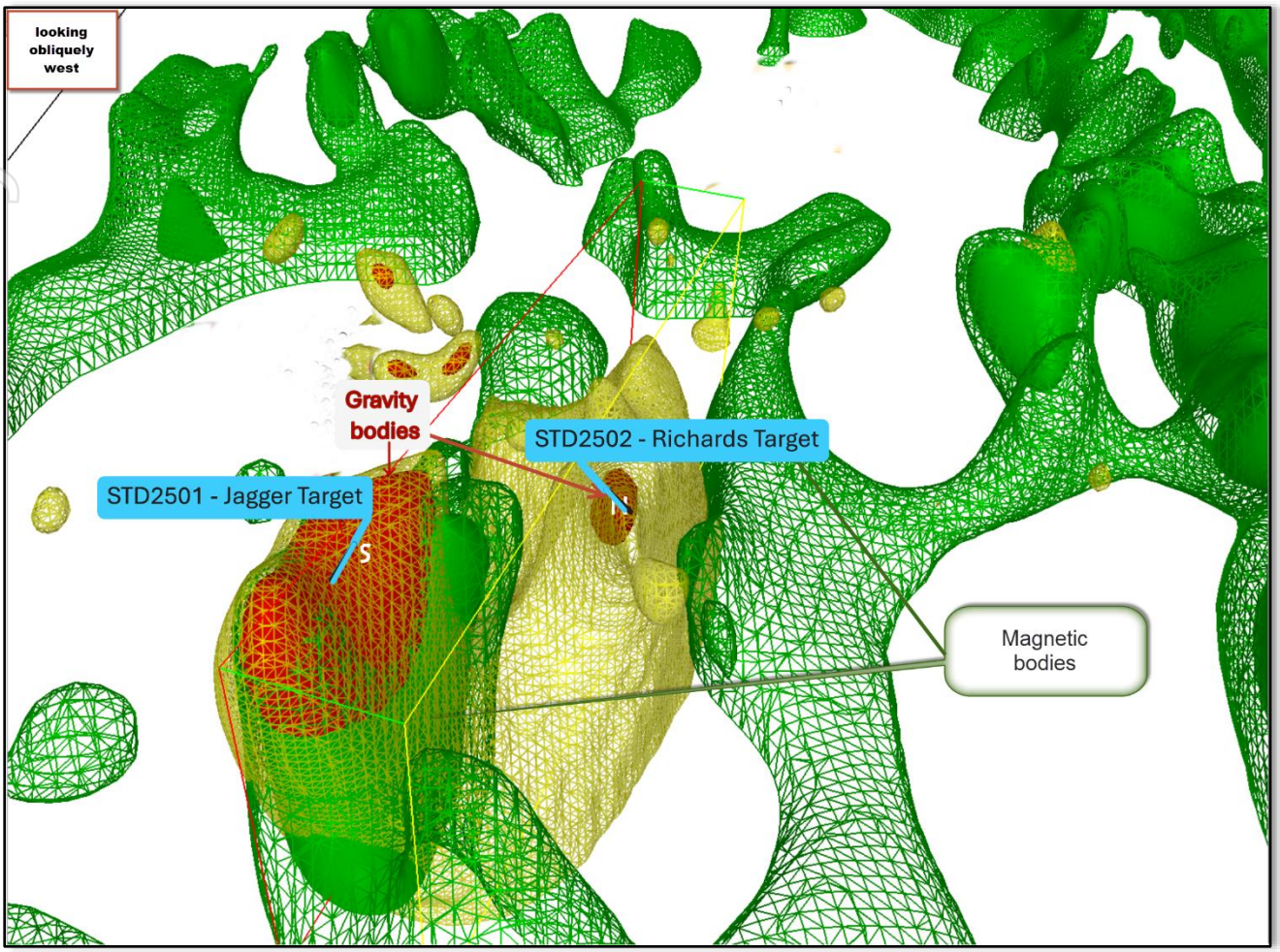

Figure 4 3D model showing Stone Tank prospect Gravity and Magnetic isosurfaces with the location of the two drill holes. (Red indicates high amplitude density gravity targets, Green are VRMI magnetic susceptibility iso surfaces).

Executive Chairman of Krakatoa Resources, Colin Locke, commented:

"Following the receipt of the $220,000 EIS grant from the WA State Government last October, we are excited to announce that drilling has been completed over the highly prospective Stone Tank Nb-REE Prospect.

Our team will be competing the core processing and sample selection in the coming weeks, and we look forward to keeping shareholders up to date as we progress.

We are also pleased to report the lodgement of a strategic EL application of neighbouring Dingo Pass; which was previously explored and extensively drilled between 2020 to 2024. When granted, it will substantially increase our already significant clay hosted REE footprint in Western Australia."

-END-

Authorised for release by the Board.

FOR FURTHER INFORMATION:

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Competent Person's Statements

The information in this announcement that relates to Exploration results for Dingo Pass and Stone Tank are 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 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.

The information in this report which relates to Mineral Resources for the Tower rare earth deposit is based upon and fairly represents information compiled by Mr Greg Jones who is a Fellow of the Australasian Institute of Mining and Metallurgy. Mr Jones is a full-time employee of IHC Mining and has sufficient experience relevant to the style of mineralisation, the type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Jones consents to the inclusion in this report of the matters based on his information in the form and context in which it appears. The Exploration Target and exploration information in this announcement are 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.

The information in this announcement that relates to Geophysical Results at Stone Tank is based on information compiled by David McInnes who is a Fellow of the Australia Society of Exploration Geophysicists (ASEG). Mr McInnes is a consultant to Krakatoa Resources Ltd and has sufficient experience which is relevant to the style of mineralisation under consideration to qualify as a Competent Person as defined in the 2012 Edition of the "Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr McInnes consents to the inclusion in the announcement of the matters based on his information in the form and context in which it appears. Mr McInnes holds securities in Krakatoa Resources.

Forward Looking Statements

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 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. 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.

Disclaimer

In relying on the above mentioned ASX announcement and pursuant to ASX Listing Rule 5.23.2, the Company confirms that it is not aware of any new information or data that materially affects the information included in the above-mentioned announcement.

Tower Mineral Resource Summary

Resource Classification JORC	Tonnes (Mt)	TREO (ppm)	TREO – CeO_2 (ppm)	CREO (ppm)	HREO (ppm)	LREO (ppm)	U_3O_8 (ppm)	ThO_2 (ppm)
Indicated	40	824	481	233	182	642	1	31
Inferred	61	852	540	290	266	586	2	32
Total(1)	**101**	**840**	517	267	233	607	2	32

(1) Mineral Resources previously reported to the ASX on 21 November 2022.titled "KTA Delivers Maiden Rare Earth Mineral Resource at Tower". The Mineral Resource us based on a cut-off grade of 300 ppm TREO-CeO_2. The Mineral resource are produced in accordance with the 2012 Edition of the Australian Code for Reporting of Mineral Resources and Ore Reserves (JORC 2012). The Company is not aware of any new information or data that materially affects the information included in this announcement and that all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed.

Table 1: Significant Intercepts of >500ppm TREO over 6m intervals at Dingo Pass

Hole ID	From (m)	Thickness (m)	TREO ppm	HREO ppm	MREO ppm
DGAC001	27	18	772	328	197
DGAC002	30	12	621	164	197
DGAC003	30	9	809	207	216
DGAC004	30	13	897	186	210
DGAC005	27	24	711	222	168
DGAC006	33	18	794	198	232
DGAC007	24	21	777	284	212
DGAC008	24	18	805	189	234
DGAC009	15	15	761	87	193
DGAC010	21	17	1101	258	250
DGAC011	18	12	687	164	200
DGAC012	24	9	518	102	154
DGAC013	21	9	888	127	273
DGAC014	3	15	570	54	145
DGAC016	24	11	761	84	191
DGAC017	**18**	**7**	**2368**	**360**	**608**
DGAC018	**30**	**12**	**1024**	**333**	**298**
DGAC019	36	9	826	254	279
DGAC022	0	11	716	232	195
DGAC028	21	17	837	135	219
DGAC029	33	6	937	140	106
DGAC029	48	8	705	175	187
DGAC036	0	7	694	98	184
DGAC043	15	15	656	194	177
DGAC044	30	9	522	112	146
DGAC045	27	21	550	93	168
DGAC053	0	21	684	147	135
DGAC057	0	12	684	71	196
DGAC058	**21**	**12**	**976**	**210**	**348**
DGAC059	**21**	**6**	**2604**	**222**	**424**
DGAC061	**42**	**6**	**1432**	**409**	**512**
DGAC063	18	6	549	86	137
DGAC064	30	18	714	135	157
DGAC065	**30**	**6**	**1123**	**374**	**698**
DGAC069	15	6	854	67	159
DGAC070	18	8	776	61	86
DGAC075	42	6	524	168	138
DGAC081	**21**	**12**	**1363**	**350**	**317**
DGAC082	**15**	**9**	**1473**	**224**	**449**
DGAC084	12	7	815	132	147
DGAC087	6	9	514	56	69
DGAC088	21	21	587	122	196
DGAC089	3	6	884	209	212
DGAC090	0	6	597	124	177
DGAC097	**0**	**9**	**1885**	**122**	**385**

Table 2: List of all Air Core drill hole details(Dingo Pass 2023)

Hole ID	Easting	Northing	Depth	Dip
DGAC001	508599.95	7170602.80	51	-90
DGAC002	508607.70	7170772.00	56	-90
DGAC003	508595.39	7170997.36	45	-90
DGAC004	508608.17	7171196.02	43	-90
DGAC005	508602.97	7171395.45	53	-90
DGAC006	508599.29	7171594.67	51	-90
DGAC007	508608.05	7171785.14	45	-90
DGAC008	508595.63	7171996.43	48	-90
DGAC009	508605.50	7172198.63	30	-90
DGAC010	508595.79	7172397.30	38	-90
DGAC011	508658.70	7172605.00	36	-90
DGAC012	508598.26	7172805.59	59	-90
DGAC013	508597.98	7173004.59	46	-90
DGAC014	510600.91	7170600.14	20	-90
DGAC015	510602.57	7170800.69	35	-90
DGAC016	510597.20	7170999.58	35	-90
DGAC017	510607.87	7171400.10	25	-90
DGAC018	510595.69	7171612.51	42	-90
DGAC019	510593.43	7171808.84	47	-90
DGAC020	510595.39	7172001.97	28	-90
DGAC021	510596.85	7172198.08	3	-90
DGAC022	510598.73	7172408.71	11	-90
DGAC023	510601.39	7172603.49	2	-90
DGAC024	510602.85	7172800.93	30	-90
DGAC025	510601.41	7173003.70	21	-90
DGAC026	510617.13	7173198.03	23	-90
DGAC027	510601.13	7173404.23	20	-90
DGAC028	510602.39	7173607.43	38	-90
DGAC029	510597.57	7171205.21	58	-90
DGAC030	513600.23	7170695.09	58	-90
DGAC031	513603.84	7170596.42	41	-90
DGAC032	513603.97	7170820.55	45	-90
DGAC033	513606.16	7170902.61	44	-90
DGAC034	513591.30	7171000.29	4	-90
DGAC035	513596.83	7171200.60	5	-90
DGAC036	513601.85	7171398.60	7	-90
DGAC037	513599.34	7171602.58	23	-90
DGAC038	513600.05	7171802.35	25	-90
DGAC039	513596.44	7172005.01	6	-90
DGAC040	513600.86	7172200.45	6	-90
DGAC041	513600.55	7172392.25	23	-90
DGAC042	513601.26	7172596.89	28	-90
DGAC043	513602.06	7172796.66	32	-90
DGAC044	513599.15	7172991.01	39	-90
DGAC045	513599.26	7173197.76	59	-90
DGAC046	513602.68	7173402.62	33	-90
DGAC047	513601.38	7173602.06	27	-90
DGAC048	513605.19	7173789.97	17	-90
DGAC049	513602.59	7174001.03	3	-90
DGAC050	513604.01	7174207.34	27	-90

Hole ID	Easting	Northing	Depth	Dip
DGAC051	515598.21	7170805.85	4	-90
DGAC052	515604.46	7170992.77	4	-90
DGAC053	515595.77	7171204.17	21	-90
DGAC054	515569.29	7171412.28	6	-90
DGAC055	515623.03	7171587.52	14	-90
DGAC056	515594.55	7171793.63	7	-90
DGAC057	515595.79	7172000.49	12	-90
DGAC058	515599.43	7172190.95	39	-90
DGAC059	515586.34	7172416.77	27	-90
DGAC060	515598.90	7172599.14	40	-90
DGAC061	515606.66	7172786.16	48	-90
DGAC062	515648.90	7173003.27	22	-90
DGAC063	515636.18	7173205.83	36	-90
DGAC064	515595.96	7173601.43	61	-90
DGAC065	515539.76	7173825.07	55	-90
DGAC066	515573.74	7174008.96	63	-90
DGAC067	515596.75	7174189.11	58	-90
DGAC068	515597.49	7174398.50	41	-90
DGAC069	515594.22	7174602.04	26	-90
DGAC070	516607.21	7172391.50	26	-90
DGAC071	516622.34	7172601.22	45	-90
DGAC072	516602.00	7172804.01	20	-90
DGAC073	516595.42	7173002.79	45	-90
DGAC074	516599.89	7173206.88	69	-90
DGAC075	516610.78	7173397.33	51	-90
DGAC076	516600.99	7173602.87	46	-90
DGAC077	516591.79	7173806.96	27	-90
DGAC078	516585.30	7173997.12	43	-90
DGAC079	516601.14	7174206.49	39	-90
DGAC080	516605.57	7174385.22	44	-90
DGAC081	516617.51	7174613.21	49	-90
DGAC082	516603.59	7174807.69	29	-90
DGAC083	516612.67	7174999.69	32	-90
DGAC084	516601.07	7175205.13	19	-90
DGAC085	516599.02	7175416.53	23	-90
DGAC086	516594.93	7175600.58	25	-90
DGAC087	516570.55	7175792.62	27	-90
DGAC088	515585.01	7173429.57	53	-90
DGAC089	510593.63	7174210.07	11	-90
DGAC090	510600.51	7174402.97	15	-90
DGAC091	510585.20	7174598.32	6	-90
DGAC092	510598.31	7174796.19	2	-90
DGAC093	510596.97	7175000.95	3	-90
DGAC094	510594.92	7175202.72	14	-90
DGAC095	510597.79	7175398.27	3	-90
DGAC096	510599.05	7175601.81	1	-90
DGAC097	510599.41	7175803.90	9	-90
DGAC098	510610.42	7175997.02	18	-90
DGAC099	510606.75	7176186.38	2	-90
DGAC100	510593.06	7176403.55	2	-90

Appendix 1 -JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialized 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.* • *Include reference to measures taken to ensure sample reprehensively and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *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 pulverized 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 may warrant disclosure of detailed information.*	• Details from WAMEX reports A129440, A133524, A133724, A139156 and A146479 show: ○ Aircore (AC) drilling samples were collected as 1-m samples from the rig cyclone and placed on the ground in separate piles. ○ These 1-m sample piles were then sampled using a plastic PVC tube ("spear") to collect a composite sample in the ratio of one sample for every 3 metres. ○ The 3-m composite were then sent for analysis. • The Competent Person considers the quality of the sampling to be fit for the purpose of early/reconnaissance exploration.
Drilling techniques	• *Drill type (e.g., core, RC, open-hole hammer, RAB, auger etc.) and details (e.g., 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.).*	• Details from WAMEX reports A129440, A133524, A133724, A139156 and A146479 state that all AC aircore holes were drilled to blade refusal at EOH with a face sampling bit, 90mm nominal hole diameter.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximize sample recovery and ensure representative nature of the samples.* • *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.*	• Details from WAMEX reports A129440, A133524, A133724, A139156 and A146479 state ○ Chip recoveries were monitored for consistent sample size for each metre. ○ Appropriate measures were taken to maximise recovery and ensure representative nature of the samples, including efforts to keep the drill holes as dry as possible. ○ No relationship between recovery and grade has been observed.AC sample recovery and moisture content was monitored and 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.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel) photography.* • *The total length and percentage of the relevant intersections logged.*	• All drill holes are logged in their entirety. Qualitative descriptions of mineralogy, mineralisation, weathering, lithology, colour and other features are recorded and details presented in WAMEX reports A129440, A133524, A133724, A139156 and A146479 state. • Logging is sufficient to support early exploration studies. • .
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn, whether 1/4, 1/2 or whole core taken.* • *If non-core, whether riffled, rotary split, etc. and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximize representivity of samples.* • *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.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• Details from WAMEX reports A129440, A133524, A133724, A139156 and A146479 state chips were sampled with a "spear" (PVC tube) from the 1m sample piles and composited to make roughly 3-kg, 3-m composite samples. Where a sample was wet, it was dried in the sun before composite samples were collected. • Samples underwent sample preparation at ALS Perth following method PREP31: Dry, Crush, Split and Pulverize – samples were first weighed, then crushed to >70% of the sample passing 2 mm, then split using riffle splitter. A sample split of up to 250 g was then pulverized to >85 % of the sample passing -75 microns. • Duplicates were submitted for analysis at a rate of approximately 1 per 20 samples, for quality control. The variability observed in duplicate sample results. • The quality of the sub-sampling is considered fit for the purpose of early/reconnaissance exploration. • The Competent Person considers drill sample sizes to be appropriate for the style of mineralisation and the nature of the drilling program.

Criteria	JORC Code explanation	Commentary
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.* • *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.* • *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	• Samples were submitted to ALS Laboratory in Perth for sample preparation and geochemical analysis. • Standards and blanks were submitted in the sample stream at a rate of approximately 1 per 30 samples. The laboratory conducted its own checks which were also monitored. • In the field spot checks were completed on selected samples using a handheld XRF unit. These results are not considered reliable without calibration using chemical analysis. They were used as a guide to the relative presence or absence of certain elements, including REEs, to help guide the drill program. • There is no evidence of systematic analytical bias or errors from these results. • The nature and quality of the QA-QC and analytical methods are considered appropriate to style of mineralisation at this stage of the project.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• Verification of the data from the WAMEX reports A129440, A133524, A133724, A139156 and A146479 has been undertaken by Company personnel. • No twin holes had been completed. • Primary data was obtained from the WAMEX reports and digitally transformed to Excel software before being investigated by the company. Spot checks of the original files were 100% correct. • Conversion of elemental analysis (REE parts per million) to stoichiometric oxide (REO parts per million) was undertaken by KTA geological staff using the below element to stoichiometric oxide conversion factors. Element -Conversion Factor -Oxide Form Ce 1.2284 CeO2 Dy 1.1477 Dy2O3 Er 1.1435 Er2O3 Eu 1.1579 Eu2O3 Gd 1.1526 Gd2O3 Ho 1.1455 Ho2O3 La 1.1728 La2O3 Lu 1.1371 Lu2O3 Nd 1.1664 Nd2O3 Pr 1.2083 Pr6O11 Sm 1.1596 Sm2O3 Tb 1.1762 Tb4O7 Tm 1.1421 Tm2O3 Y 1.2699 Y2O3 Yb 1.1387 Yb2O3 • Rare earth oxide is the industry accepted form for reporting rare earths. The following calculations are used for compiling REO into their reporting and evaluation groups: • TREO (Total Rare Earth Oxide) = La2O3 + CeO2 + Pr6O11 + Nd2O3 + Sm2O3 + Eu2O3 + Gd2O3 + Tb4O7 + Dy2O3 + Ho2O3 + Er2O3 + Tm2O3 + Yb2O3 + Y2O3 + Lu2O3. • TREO-Ce = TREO – CeO2 • LREO (Light Rare Earth Oxide) = La2O3 + CeO2 + Pr6O11 + Nd2O3 + Sm2O3 • HREO (Heavy Rare Earth Oxide) = Eu2O3 + Gd2O3 + Tb4O7 + Dy2O3 + Ho2O3 + Er2O3 + Tm2O3 + Yb2O3 + Y2O3 + Lu2O3 • CREO (Critical Rare Earth Oxide) = Nd2O3 + Eu2O3 + Tb4O7 + Dy2O3 + Y2O3 • MREO (Magnetic Rare Earth Oxide) = Pr6O11 + Nd2O3 + Tb4O7 + Dy2O3.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar & downhole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.*	• Drillhole collars were surveyed by a handheld GPS (accuracy +-3m). • The grid system used on the Project for all surveys is GDA94 Zone 50. • Downhole surveys were taken with a gyro at surface and every 3 m downhole.

Criteria	JORC Code explanation	Commentary
	• *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• All holes were drilled vertically.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *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.* • *Whether sample compositing has been applied.*	• Data spacing and distribution is not sufficient to allow the estimation of mineral resources. • Drill samples were composted on site to create 3-m composite samples, with 1-m samples taken near end of hole.
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.* • *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.*	• All AC holes were drilled vertically. The holes were designed to test various regolith geology. • The orientation of the mineralisation is typically within the saprolite of the regolith profile, although some areas of the laterite and saprock profiles are mineralised. • It is not known whether the orientation of the sampling achieved unbiased sampling of possible structures; however, it is considered unlikely by the Competent Person. • It is not known if the relationship between the drilling orientation and the orientation of key mineralised structures has introduced a sampling bias; however, it is considered unlikely by the Competent Person
Sample security	• *The measures taken to ensure sample security.*	• It is unknown how the samples were stored, but it is assumed from other public reports and the exploration companies WAMEX reports that the samples were sealed in polyweave bags that were cable tied closed and stored securely on site until transported by there company personnel to the lab..
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• A review of previously publicly reported data by the previous exploration company on the ASX shows very similar results for the AC drilling data provided in the WAMEX reports, over the Dingo Pass area.

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement andland tenure status	• *Type, reference name/number, location and ownership including agreementsor material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any knownimpediments to obtaining a licence to operate in the area.*	• The tower project is situated within E09/2537 which is a granted licenses to Krakatoa • The Dingo Pass project within E52/4498 and E52/4448 are currently under application by Krakatoa. • The tenements are owned and managed by Krakatoa • The Company holds 100% interest and all rights in the Mt Clere tenements • All are considered to be in good standing.
Exploration by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• E52/4498 and E52/4448 have recently been explored by Desert Metal (ASX:DM1) for clay hosted REE type deposits and deep-seated sulphide (possibly Ni-PGE bearing) from 2020 to 2024. • Prior to Desert Metals very limited work was undertaken on these comodities, with the focus historically around iron ore and to a lesser extent gold. • Various parties have held different parts of the Mt Clere Project in different periods and explored for different commodities over several decades.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Ionic absorption Clay and Clay hosted rare earth deposit. • The project is focused on multiple REE opportunities, including REE and thorium in enriched monazite sands released from gneissic rocks, REE ion adsorption on clays within the widely preserved deeply weathered lateritic profiles and lastly REE occurring in plausible carbonatites associated with alkaline magmatism. • The project covers regions of structural complexity within the Narryer Terrane in the Yilgarn Craton said to represent reworked remnants of greenstone sequences that are prospective for intrusion-hosted Ni-Cu-(Co)-(PGE's).

Criteria	JORC Code explanation	Commentary
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:* • *easting and northing of the drill hole collar* • *elevation or RL (Reduced Level – elevation above sea level in metres) ofthe drill hole collar* • *dip and azimuth of the hole* • *down hole length and interception depth* • *hole length* • *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.*	• The material information for drill holes relating to this announcement are contained in WAMEX reports A129440, A133524, A133724, A139156 and A146479
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximumand/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *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.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• No metal equivalents have been used. • Assay results of REE are reported in ppm and the conversion of elemental analysis (REE parts per million) to stoichiometric oxide (REO parts per million) was undertaken using stoichiometric oxide conversion factors.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there shouldbe a clear statement to this effect (e.g. 'down hole length, true width not known').*	• The AC drilling intercepts are reported as downhole (vertical) widths. • The mineralisation is interpreted to be horizontal, flat lying within the regolith profile. No solid information is known or available about mineralisation true width.
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 sectional views.*	• The pertinent maps for this stage of Project are included in the release.
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 [illegible]to avoid misleading reporting of Exploration Results.*	• This report contains all drilling results that are consistent with the JORC guidelines. Where data may have been excluded, it is considered not material.
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.*	• All new and meaningful material exploration data has been reported.
Further work	• *The nature and scale of planned further work (eg tests for lateral extensionsor depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the* • *main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• A full review of the results will be undertaken once the application is granted and prior to any future programs being executed.