KRAKATOA RESOURCES LTD.

DRILLING & DEVELOPMENT UPDATE AT ZOPKHITO

Highlights

- **Resource definition drilling advancing with 2026 drilling program 2 months ahead of the 2025 program**
- **Four surface diamond drill holes and 13 underground holes completed**
- **Surface drilling now operating on a 2-shift roster (24-hours) with underground 24-hour drilling to commence shortly**
- **Initial drill core logged and sampled, with first assay batch now in the process of being transported to the laboratory**
- **Specialist mining and JORC consultants have completed geological review of drill core, historical datasets and underground workings**
- **Metallurgical bulk sampling to commence in coming weeks**
- **Multiple technical programs progressing to support JORC mineral resource studies**

Krakatoa Resources Limited (**ASX: KTA**) ("**Krakatoa**" or "**the Company**") is pleased to advise the 2026 resource definition and technical work program at the Zopkhito Antimony-Gold Project, located in Georgia; continues to advance with drilling, geological modelling, consultant site investigation and metallurgical preparation progressing in unison.

The program is focused on validating historical data and generating the geological information required to support a maiden JORC-compliant mineral resources estimate at Zopkhito.

Mark Major, Krakatoa CEO, stated: *"It has been a positive start for the 2026 field season, with the drilling program advancing as planned. The initial holes have been completed, logged, sampled and are now in the process of being transported to the laboratory in Türkiye for analysis, following inspection from geological consultants who have been onsite during the past week. Simultaneously, we are preparing for metallurgical studies to commence in the coming weeks. Collectively, these work programs are strengthening our geological understanding of Zopkhito and providing the technical foundation required as we progress towards defining a maiden JORC-compliant Mineral Resource.*

Photograph 1 *Krakatoa personnel inspecting underground adits and vein exposure in Adit 118 with resource and mining consultants*

Surface and underground diamond drilling continues to progress, with four surface holes and thirteen underground holes completed to date. The surface drilling is now operating a two-shift system (24 hours), and the underground system is expected to commence 24-hour operations in the coming month.

Over the past week, independent mining and resource consultants from the UK have completed detailed inspections of the core shed, reviewing drill core and the historic core library as well as reviewing the site conditions, including many of the exploration underground adits. Information collected during the visit will contribute to geological interpretation, resource modelling, planning of subsequent drilling and mine development studies.

Additional cabins are being built at site to support the expanding field program in 2026.

Photograph 2 Resource consultant geologist inspecting the core from 2025 and 2026 drill programs

The Zopkhito Antimony-Gold Project covers an area of 1,779 hectares and is held under an existing mining license valid until March 2042. Krakatoa holds an exclusive option to acquire up to 80% interest in the Zopkhito Antimony-Gold Project.

Zopkhito currently hosts a **Foreign Resource Estimate of 225Kt @ 11.6% Sb for a contained 26,000 tonnes of antimony and 7.1Mt @ 3.7g/t for 815,119oz of gold[1]**. The Project benefits from extensive historical exploration, including extensive underground exploration adits and historical geochemical samples with over 15,000 samples.

Program Objectives and Current Focus at Zopkhito

The current drill program is designed to drill 5 veins from the 17 known veins and to integrate historical datasets with targeted new geological data obtained from core drilling and other modern exploration activities. Key objectives include:

- Continued validation of 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
- Collecting sufficient geological data to support conversion of the current foreign mineral resource estimate to a maiden JORC-compliant mineral resource estimate
- Establishing a foundation for future resource growth across the broader Zopkhito licence area

[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.

***Photograph 3** Senior company geologists, resource consultant geologist and mining consultant being orientated on the slopes of Zopkhito.*

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

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

Exploration Ahead

The Company plans to collect a series of metallurgical samples from the underground adits soon. These samples will be a combination of the main antimony vein and the gold rich alteration halo within the footwall and hanging wall from selected veins and adits.

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

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

The Company is also undertaking a review of historical exploration datasets beyond the current foreign resource estimate to identify opportunities for future drill testing.

This announcement has been authorised for release by the Board.

– ENDS –

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Competent Person's Statements

The information in this announcement is based on and fairly represents information reviewed and compiled by Mark Major, Krakatoa Resources CEO, who is a Member of the Australasian Institute of Mining and Metallurgy and a full-time employee of Krakatoa Resources. Mr Major has sufficient experience relevant to the styles of mineralisation and types of deposit under consideration, and to the activity which he has undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Major consents to the inclusion in this announcement of the matters based on this information in the form and context in which it appears.

Previously announced ASX material references and information relating to exploration results and Foreign Mineral Resource estimations are publicly available on the Company website and the ASX. The information in this presentation that relates to exploration results previously announced by the Company have been extracted from the Company's announcements to the ASX from 9 December 2024 to 21 July 2026. The Company confirms that it is not aware of any new information that materially affects the information included in the original market announcements.

Forward Looking Statements

This document may include forward-looking statements. Forward-looking statements are only predictions and are subject to risks, uncertainties and assumptions which are outside the control of the Company. Actual values, results or events may be materially different to those expressed or implied in this document. Given these uncertainties, recipients are cautioned not to place reliance on forward looking statements. No representation is made that, in relation to the tenements the subject of this announcement, the Company has now or will at any time in the future develop resources or reserves within the meaning of the JORC Code 2012. Any forward-looking statements in this document speak only at the date of issue of this document. Our audience is cautioned not to place undue reliance on these forward-looking statements that speak only as of the date hereof, and, unless required by applicable law, the Company is not under any obligation to revise and disseminate forward looking statements to reflect events or circumstances after the date hereof, or to reflect the occurrence of or non-occurrence of any events.