



30 April 2019

## March 2019 Quarterly Activities Report

Krakatoa Resources Limited (ASX: KTA) ("Krakatoa" or the "Company") is pleased to provide the following summary of activities conducted in the March 2019 quarter.

### Mac Well Project (Be, Ni-Co, Au)

The Mac Well Project has a land area of 66.9km<sup>2</sup> and is located 10km west of the Company's Dalgaranga Project. The Project contains a 7.5km strike along the prospective Warda Warra greenstone belt, mostly untested due to a thick transported cover.

The Company considers favourable structural conditions for gold mineralisation are likely within the Mac Well tenement, acknowledging the significance and prospectivity of the western granite-greenstone contact, as evidenced by the Western Queen Mine. In addition, WMC's historical gold prospectivity model for the Warda Warra Greenstone Belt identified the importance of northeast-trending lineaments, such as the Stewart and Western Queen Zones, as a critical control on gold mineralisation within the belt.

During the March 2019 quarter, the Company commenced planning for a surface geochemical sampling of the 9 target zones previously identified by Core Geophysics based on:

- open file aeromagnetic data;
- proximity to an interpreted granite-greenstone contact;
- intersections of this contact by NE-SW trending shears/faults considered representative of structural trends paralleling the Stewart Zone trend;
- the intersection of NW and NE structural trends with other cross-cutting structures.

### Dalgaranga Project (Ta, Li, Rb)

The Dalgaranga Project is located 80km north-west of Mount Magnet in Western Australia and lies within the Dalgaranga Greenstone Belt. The Dalgaranga Greenstone Belt is about 50km long and up to 20km wide and contains gold mineralisation (Dalgaranga gold mine), a zinc deposit (Lasoda), graphite deposits, and occurrences of tantalum, beryllium, tin, tungsten, lithium and molybdenum related to pegmatites.

During the March 2019 quarter, the Company completed a desktop review on the Dalgaranga Project. A key finding in the review is that there are several base metal occurrences in the Dalgaranga Greenstone Belt, including the Phoebe (Zn), Gum Well 1 and 2 (Zn-Cu-Ag), the Dalgaranga Hill (Zn) and the Lasoda (Pb-Zn-Cu-Ag) prospects.

The base metal prospects were the focus of several explorers from 1968 to the mid-1990s using the Golden Grove volcanic massive sulphide (VMS) deposits as the exploration model. CRA Exploration Pty Ltd carried out the largest and most comprehensive grassroots program. Previous ground and airborne electromagnetic geophysical techniques found several sulphide bearing conductor zones, some of which are partially drill tested such as at Lasoda where high grade base metal intersections were recorded, while others remain untested.

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The Company has concluded that the Dalgaranga Project is prospective for base metal mineralisation, as it lies along strike from the Lasoda VMS mineralisation, contains the right rocks (west of the knotted schists exposed in the open pit) and contains an EM conductor in the south of the property that is, in turn, supported by coincident lead soil geochemistry.

Modern base metal exploration techniques, including geochemical and geophysical techniques, will be considered in the upcoming quarter.

### **Corkill-Lawson and Farr Projects (Co-Ag)**

The Corkill-Lawson and Farr Projects are located in the Gowganda area of north-eastern Ontario and are prospective for cobalt-silver mineralisation. The Cobalt-Gowganda mining area (otherwise known as the Cobalt Camp) of Ontario is historically one of the most prolific cobalt and silver mining areas in the world.

No work was conducted on the Corkill-Lawson and Farr Projects during the March 2019 quarter.

### **Corporate**

The Company reviewed a number of potential acquisition opportunities during the March 2019 quarter.

Yours faithfully,

A handwritten signature in black ink, appearing to read 'Colin Locke', is positioned above the printed name and title.

Colin Locke  
Executive Chairman

### **Competent person's statement:**

The information in this announcement is based on information compiled by Mr Jonathan King, consultant geologist, who is a Member of the Australian Institute of Geoscientists and employed by Collective Prosperity Pty Ltd, and is an accurate representation of the available data and studies for the claim blocks. Mr King 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 King consents to the inclusion in this announcement of the matters based on this information in the form and context in which it appears.

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## Appendix 1 - Details of Tenements Held at 31 March 2019

| Project         | Tenement Licence | Interest held at<br>at 31 December 2018 | Interest<br>acquired/<br>disposed | Interest held at 31<br>March 2019 |
|-----------------|------------------|-----------------------------------------|-----------------------------------|-----------------------------------|
| Dalgaranga      | P59/2082         | 100%                                    | -                                 | 100%                              |
| Dalgaranga      | P59/2140         | 100%                                    | -                                 | 100%                              |
| Dalgaranga      | P59/2141         | 100%                                    | -                                 | 100%                              |
| Dalgaranga      | P59/2142         | 100%                                    | -                                 | 100%                              |
| Mac Well        | E59/2175         | 100%                                    | -                                 | 100%                              |
| Farr            | 131986           | 100%                                    | -                                 | 100%                              |
| Farr            | 131987           | 100%                                    | -                                 | 100%                              |
| Farr            | 148579           | 100%                                    | -                                 | 100%                              |
| Farr            | 162115           | 100%                                    | -                                 | 100%                              |
| Farr            | 204704           | 100%                                    | -                                 | 100%                              |
| Farr            | 233431           | 100%                                    | -                                 | 100%                              |
| Farr            | 233432           | 100%                                    | -                                 | 100%                              |
| Farr            | 251322           | 100%                                    | -                                 | 100%                              |
| Farr            | 251323           | 100%                                    | -                                 | 100%                              |
| Farr            | 300021           | 100%                                    | -                                 | 100%                              |
| Farr            | 317324           | 100%                                    | -                                 | 100%                              |
| Farr            | 330653           | 100%                                    | -                                 | 100%                              |
| Corkill- Lawson | 113077           | 100%                                    | -                                 | 100%                              |
| Corkill- Lawson | 127453           | 100%                                    | -                                 | 100%                              |
| Corkill- Lawson | 139501           | 100%                                    | -                                 | 100%                              |
| Corkill- Lawson | 155382           | 100%                                    | -                                 | 100%                              |
| Corkill- Lawson | 155383           | 100%                                    | -                                 | 100%                              |
| Corkill- Lawson | 170037           | 100%                                    | -                                 | 100%                              |
| Corkill- Lawson | 170038           | 100%                                    | -                                 | 100%                              |
| Corkill- Lawson | 170039           | 100%                                    | -                                 | 100%                              |
| Corkill- Lawson | 170568           | 100%                                    | -                                 | 100%                              |
| Corkill- Lawson | 191476           | 100%                                    | -                                 | 100%                              |
| Corkill- Lawson | 200011           | 100%                                    | -                                 | 100%                              |
| Corkill- Lawson | 200012           | 100%                                    | -                                 | 100%                              |
| Corkill- Lawson | 203607           | 100%                                    | -                                 | 100%                              |
| Corkill- Lawson | 203626           | 100%                                    | -                                 | 100%                              |
| Corkill- Lawson | 210246           | 100%                                    | -                                 | 100%                              |
| Corkill- Lawson | 228787           | 100%                                    | -                                 | 100%                              |
| Corkill- Lawson | 228800           | 100%                                    | -                                 | 100%                              |
| Corkill- Lawson | 228801           | 100%                                    | -                                 | 100%                              |
| Corkill- Lawson | 237094           | 100%                                    | -                                 | 100%                              |
| Corkill- Lawson | 237095           | 100%                                    | -                                 | 100%                              |
| Corkill- Lawson | 247658           | 100%                                    | -                                 | 100%                              |
| Corkill- Lawson | 267268           | 100%                                    | -                                 | 100%                              |
| Corkill- Lawson | 267287           | 100%                                    | -                                 | 100%                              |
| Corkill- Lawson | 267288           | 100%                                    | -                                 | 100%                              |
| Corkill- Lawson | 286779           | 100%                                    | -                                 | 100%                              |
| Corkill- Lawson | 294811           | 100%                                    | -                                 | 100%                              |
| Corkill- Lawson | 307478           | 100%                                    | -                                 | 100%                              |
| Corkill- Lawson | 307479           | 100%                                    | -                                 | 100%                              |
| Corkill- Lawson | 307480           | 100%                                    | -                                 | 100%                              |
| Corkill- Lawson | 307504           | 100%                                    | -                                 | 100%                              |
| Corkill- Lawson | 307505           | 100%                                    | -                                 | 100%                              |
| Corkill- Lawson | 314207           | 100%                                    | -                                 | 100%                              |
| Corkill- Lawson | 314208           | 100%                                    | -                                 | 100%                              |
| Corkill- Lawson | 314209           | 100%                                    | -                                 | 100%                              |
| Corkill- Lawson | 314210           | 100%                                    | -                                 | 100%                              |
| Corkill- Lawson | 314211           | 100%                                    | -                                 | 100%                              |
| Corkill- Lawson | 314212           | 100%                                    | -                                 | 100%                              |
| Corkill- Lawson | 323368           | 100%                                    | -                                 | 100%                              |
| Corkill- Lawson | 335102           | 100%                                    | -                                 | 100%                              |
| Corkill- Lawson | 335103           | 100%                                    | -                                 | 100%                              |

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