

5 May 2020

Deep Ground Penetrating Radar Survey Underway at Belgravia

- **Krakatoa deploys Deep Ground Penetrating Radar (DGPR) at the Belgravia Project to expose sub-surface features**
- **The ground based DGPR survey is to cover priority target areas:**
 - **Bell Valley – magnetic anomalies (Lara 1, Lara 2, Power, Bella) with co-incident geochemical halos identified in recent shallow aircore drilling**
 - **Sugarloaf Creek - magnetic anomaly where a recent rock chip assayed 5.19g/t Au and 1.73% Cu**
- **High definition sub-surface data is the next step to systematically progress to drill testing at depth**

Krakatoa Resources Limited (“Krakatoa” or the “Company”), is pleased to announce the commencement of a deep ground penetrating radar (DGPR) survey at the Company’s 100% owned Belgravia Project in the central part of the Molong Volcanic Belt, Lachlan Fold Belt, NSW.

The ground based survey, being completed by Loza Radar Australia, aims to identify and map the sub-surface down to depths of 200m and provide evidence of favourable hosting environments. The Loza Radar DGPR technology is expected to assist the Company in its systematic exploration program building towards drill testing at depth.

Lines of 500m–1,500m in length (approximately 20 line km in total) will be surveyed at Belgravia. The survey will focus on the co-incident magnetic anomalies and geochemical halos recently identified in the shallow aircore drilling program at Bell Valley (refer to ASX announcement – 22 April 2020) and the magnetic anomaly at Sugarloaf Creek where a rock chip assayed 5.19g/t Au and 1.73% Cu (refer to ASX announcement – 14 April 2020).

Authorised for release by the Board

FOR FURTHER INFORMATION:

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ASX Code
KTA, KTAOC

Capital Structure
218,750,000 Fully Paid Shares
85,000,000 Options @ 5c exp 31/07/21
5,000,000 Options @ 7.5c exp 31/07/21
12,000,000 Options @ 10c exp 24/10/20

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Figure 1: Deep ground penetrating radar (DGPR) survey commencement

ABOUT BELGRAVIA PROJECT:

The Belgravia Project covers an area of 80km² and is located in the central part of the Molong Volcanic Belt (MVB), which forms as part of the East Lachlan province within the Lachlan Fold Belt, NSW. The East Lachlan region constitutes the largest porphyry province in Australia.

The Project lies approximately 7km east of the township of Molong and 20km northwest of the regional centre of Orange, providing excellent road, rail, power, gas and water infrastructure.

The Belgravia Project has six initial targets considered highly prospective for porphyry Cu-Au and associated skarn Cu-Au. Historical exploration appears to have failed to adequately consider the regolith and tertiary basalt (up to 40m thick) that obscures much of the prospective geology.

