ASX/Media Announcement

22 June 2021

Maiden high-grade gold resource at Mt Cattlin

High-grade resource of 22,940oz at 3.94g/t Au sets strong foundation for growth

Key Points:

- **Maiden Mineral Resource Estimates completed for the Maori Queen and Sirdar deposits.**
- **Combined Indicated and Inferred Mineral Resource of 165,094t @ 3.94g/t Au for 22,940oz of contained gold.**
- **Excellent potential to expand both deposits down-plunge.**
- **Both resources represents minor positions within a much larger porphyry intrusive complex at Mt Cattlin.**
- **Preparation is underway for the next phase drilling commencing in Q3 2021.**
- **New drilling predominantly to assess the large-scale porphyry potential at Mt Cattlin.**

Traka Resources Limited (ASX: **TKL**; **Traka** or **the Company**) is pleased to report maiden Mineral Resource estimates for the advanced Maori Queen and Sirdar deposits at its flagship **Mt Cattlin Gold Project**, located immediately adjacent to Galaxy Resources' Mt Cattlin lithium mine in the Ravensthorpe Greenstone Belt of south-west Western Australia (Figure 1).

Commenting on the maiden Mineral Resource estimates, Traka's Managing Director, Patrick Verbeek, said: *"This is an important first step towards unlocking the potential of the Mount Cattlin Project, which we believe is an exciting growth opportunity for the Company in the Ravensthorpe Greenstone Belt.*

"While relatively modest in scale, these initial Resources have been calculated at an impressive average grade of just below 4g/t Au – which bodes well for their future economic potential.

"Importantly, both the Maori Queen and Sirdar deposits are open down-plunge and along strike, and there is excellent potential to grow both Resources. Also, these are just the first two of many high-grade gold exploration prospects across our tenure. We believe that there is plenty of scope to expand our high-grade gold inventory with further drilling."

"Stepping back, we are also now working towards the next stage of evaluation of the large-scale intrusive porphyry potential we have recently identified at Mount Cattlin."

"It is conceivable that these high-grade gold deposits are vectors towards an underlying porphyry position which remains to be properly tested. We are planning to undertake some additional ground geophysics to help refine drill targets for this potentially game-changing opportunity, and we will be updating the market further on this in the near future."

JORC Mineral Resources and Exploration Targets

The Mineral Resource estimates for the Maori Queen and Sirdar deposits were completed following recent drill program(1). With minor additional drilling added to existing drill data, this has enabled reporting of these Mineral Resource estimates under the guidelines of the JORC (2012) Code (Table 1).

Both Maori Queen and Sirdar have Exploration Targets associated with them, providing scope for parallel, down-plunge and/or strike extensions. They are also considered to be just two positions of many targets yet to be followed-up within a large porphyry intrusive complex centrally located within Traka's tenements (Figure 1).

The Company is encouraged by its future prospectivity.

Table 1. Maori Queen and Sirdar Mineral Resource Estimates, 1 June 2021

Location	**Indicated(t)**	**Inferred(t)**	**Grade(g/t Au)**	**Ounces Au**
Maori Queen Main Lode		31,908	6.19	6,353
Sirdar	101,214		3.58	12,781
Sirdar		31,972	2.83	3,191
Sub-Total	**101,214**	**63,880**		**22,940**
Indicated+Inferred	**165,094**		**3.94**	**22,940**
Bottom cut-off grade of 1.0 g/t Au Maori Queen and 0.5 g/t Sirdar				

At Maori Queen, in the immediate footwall and hanging-wall positions to the Main Lode considered in the Mineral Resource estimate, there are additional lower grade mineralised structures which the Company has defined as an Exploration Target* of 130,000 to 150,000 tonnes at a grade range of between a 2.0 to 3.0g/t Au down to 120m vertical depth (Figure 2).

A further Exploration Target of 25,000 to 35,000 tonnes at a grade range of between 5.5 to 6.5g/t Au has been defined in the next 100m down-dip extension to the Main Lode.

At Sirdar, the Company has identified extensions of mineralisation, below a shallow east-dipping pegmatite, which it has defined as representing an Exploration Target* of 120,000 to 160,000 tonnes at a grade range of between a 2.5 to 3.5g/t Au down-plunge over 100m vertical depth of the Mineral Resource position (Figure 3).

The potential quantity and grade of the Exploration Targets at Maori Queen and Sirdar is conceptual in nature. There has been insufficient exploration to estimate a Mineral Resource. It is uncertain if further exploration will result in the estimation of a Mineral Resource.

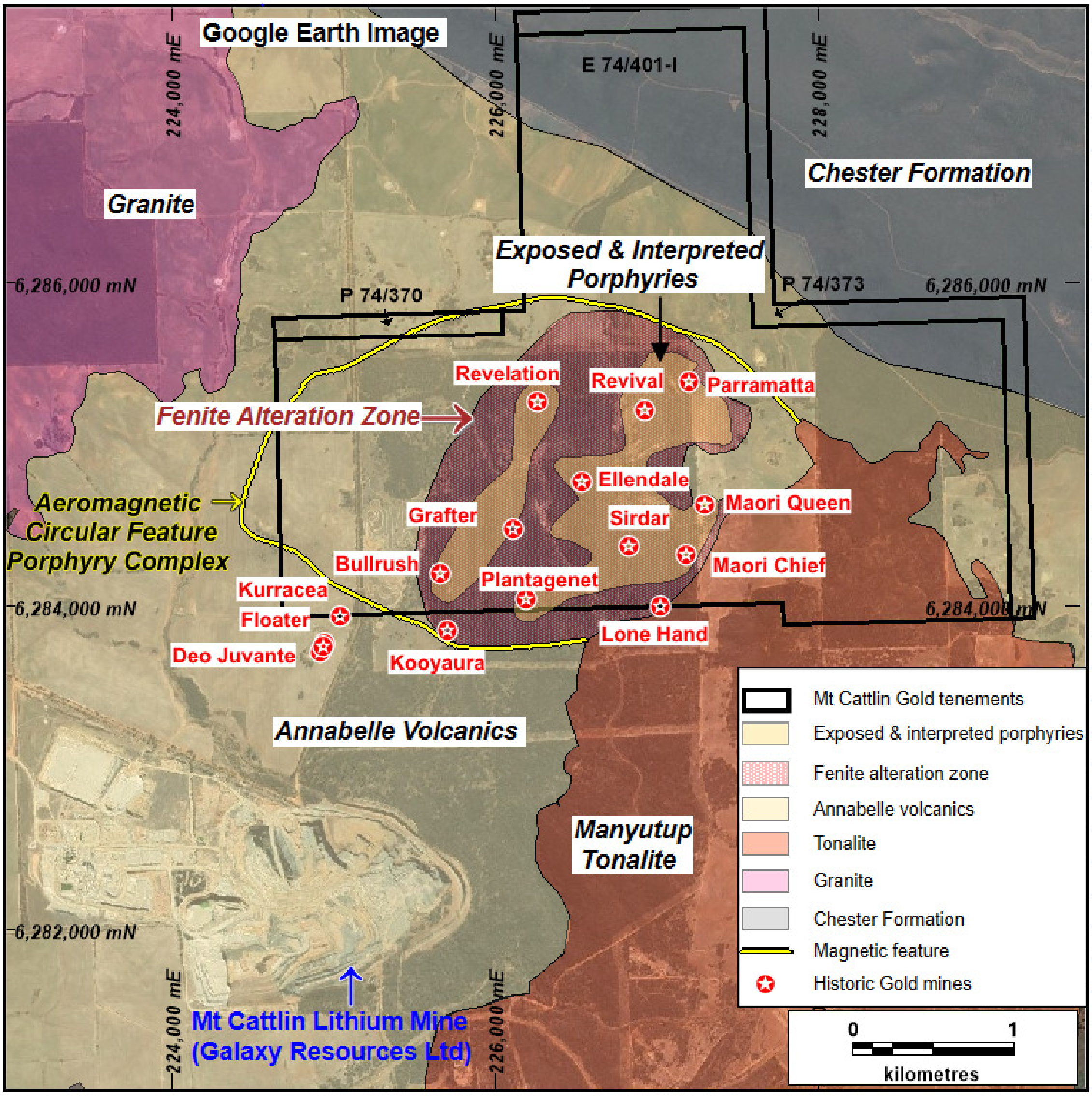

Figure 1. The Mt Cattlin Gold Project on a Google Earth image showing the position the Maori Queen and Sirdar prospects and other targets within the porphyry intrusive complex geological setting.

The Maori Queen Mineral Resource and Exploration Target:

The key parameters used to calculate the Maori Queen Mineral Resource are the following:

1. 16 RC drill hole intersections through the Maori Queen Main Lode were used to calculate the Mineral Resource (Table 2). The numerous other drillhole intersections in the hanging and footwall lode positions to the Main Lode have not been included but form part of the Exploration Target* potential (Figure 2).

2. 1 g/t Au bottom cut-off was exclusively applied to mineralised model on the Main Lode. The void created by historic mining on the Main Lode was modelled using historic mine plans and drill-hole data so this area could be excluded from the Mineral Resource calculation. The 1g/t Au mineralised model is biased towards an assessment of the resource potential as an underground mining proposition.

3. A mineralised model at a lower threshold grade 0.3g/t Au, which includes the Main Lode plus footwall and hanging mineralised lode positions, indicates an Exploration Target* potential of approximately 130,000 to 150,000t at grade range of between 2.0 to 3.0g/t Au down to about 120m vertical depth. A drilling density of 30 metre centres would be required to bring the footwall and hanging wall lodes to Mineral Resource category (Figure 2). A further Exploration Target* down-dip of the Main Lode itself of approximately 25,000 to 35,000t at a grade range of 5.5 to 6.5g/t Au is also identified.

4. The Maori Queen Main Lode strikes north-east and dips 70° north-west. It is modelled over 150 metres strike and 100 metres down-dip. It remains open along strike and at depth.

5. Based on drill sample assay distribution data, a conservative top-cut of 15 g/t Au was applied to all samples with higher grade.

6. A drill density of about 40 metre-spacing is indicated by variograms to be necessary to bring the Main Lode to Indicated Resource category.

7. A Specific Gravity (SG) of 2.93g/cm^3 was used as the rock density of the mineralised host rock.

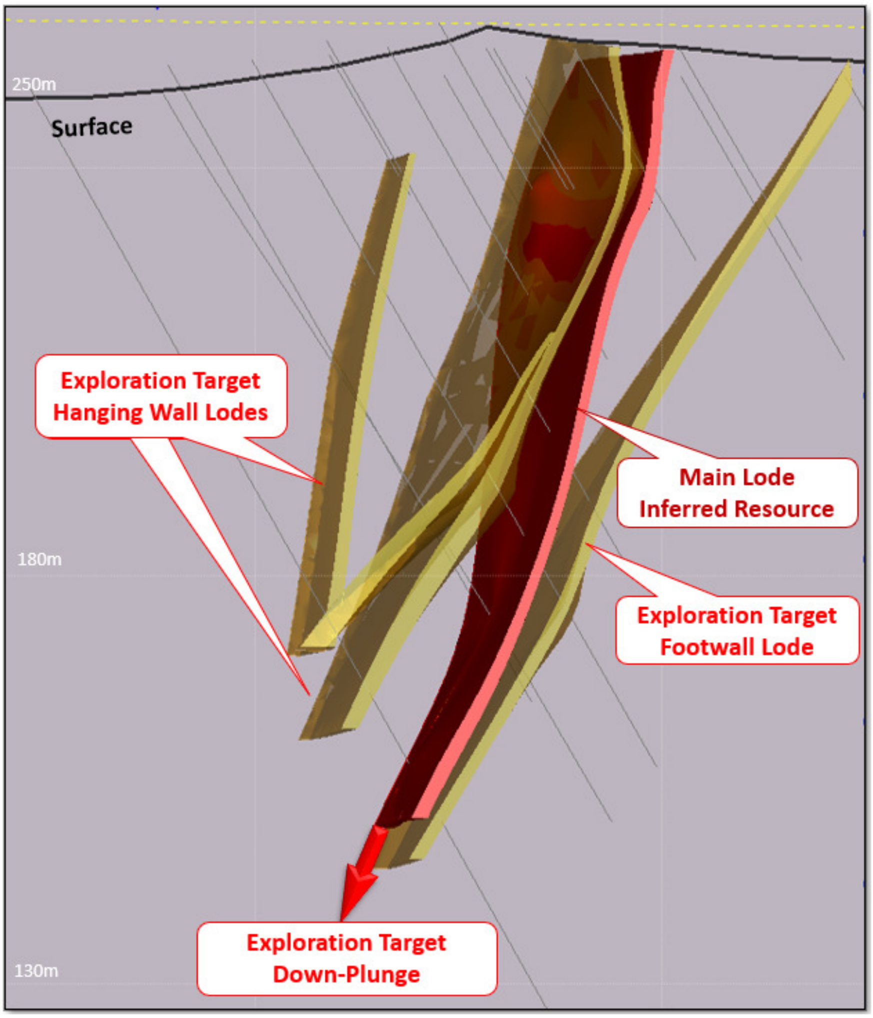

Figure 2. A Cross-section view of the Maori Queen Main Lode the mineralised footwall and hanging wall lodes to it.

****The potential quantity and grade of the Exploration Targets at Maori Queen and Sirdar is conceptual in nature. There has been insufficient exploration to estimate a Mineral Resource. It is uncertain if further exploration will result in the estimation of a Mineral Resource.***

Additional details relating to the Maori Queen Mineral Resource calculation is provided in the JORC Table 7.

The Maori Queen mineralisation occurs at the eastern end of a 1km-long mineralised shear that is parallel and within one hundred metres north of the Manyutup Tonalite intrusive contact. This mineralised shear is one structure of several in the project that passes through pre-existing strongly altered mafic and porphyry intrusive rocks intruding the Annabelle Volcanics.

The numerous intrusive rocks and high degree of host rock alteration within a circular aeromagnetic ring and circular zone of alteration, Fenite alteration with subsequent Potassic alteration overprint, indicates the presence of large underlying intrusive complex being the source for all mineralisation within the Mt Cattlin Gold Project. Remobilisation and concentration of pre-existing mineralisation into the late-stage structures accounts for the high-grade mineralisation like that found at Maori Queen.

The Maori Queen Main Lode, being structurally controlled, occurs as a shoot in a flexure of the shear and in this case plunging in north-west direction. The parallel footwall and hanging wall lodes to the Main Lode, all within a 50-metre-wide corridor most likely do the same, although there is insufficient drill information to confirm this.

The initial indications are that the footwall and hanging wall lodes have less continuity than the Main Lode but they will continue to be evaluated for the possibility of becoming more significant.

The Sirdar Mineral Resource and Exploration Target:

The key parameters used to calculate the Sirdar Mineral Resource are the following:

1. 53 RC and diamond holes have been used to calculate the Sirdar Resource (Table 3). A north-east striking mineralised body 115m long, down to about 100m vertical depth, where a thick east-dipping pegmatite dyke forms a barrier through the mineralised body (Figure 3). The pegmatite dyke currently forms the base of the resource calculation, but the high-grade gold mineralisation is expected to continue through to the other side and will be part of ongoing drilling programs.

2. Several grade thresholds were used to construct the mineralised model, but the 0.5g/t Au cut-off was selected as it produced the most geologically realistic model. Sirdar comprises a complex stack of north-west plunging high-grade gold shoots each within a limited strike extent of about 20 metres with down plunge continuity of over 100 metres.

3. Based on statistical distribution a conservative top-cut of 25g/t Au was applied to all samples with higher grades.

4. Continuation of the high-grade near-surface mineralisation to significant depths below a likely open-pit opportunity is readily evident. There is no drilling currently completed that test the down-plunge high-grade shoots below the pegmatite dyke (Figure 4).

5. The drillhole intersection in hole RAGD038 of 1.6 metres @ 19.2 g/t Au (1) approximately 100m deeper and west of Sirdar is not included in the resource calculation. It remains a significant target to follow-up, but it is not clear whether it is a new mineralised position or part of the Sirdar mineralisation continuing down-plunge.

6. The untested down-plunge extension of the Sirdar system below the pegmatite represents an Exploration Target in the order of 15,000oz gold over an additional 125m vertical depth. This assumes that the Sirdar system continues below the pegmatite at similar grades and thickness. Further drilling will test this area.

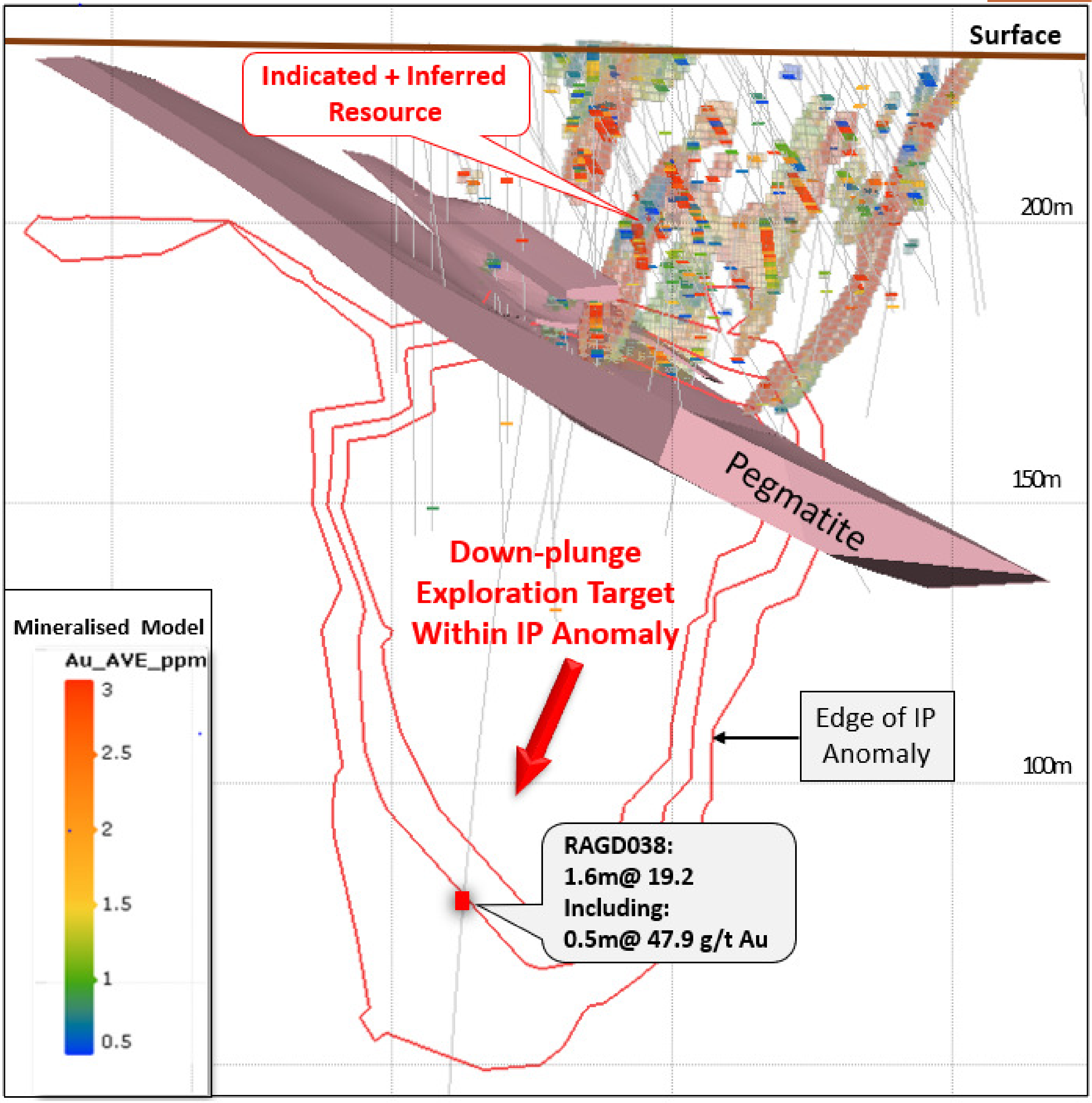

Figure 3. Schematic view of the 1.0 g/t Au bottom cut-off mineralised model of Sirdar showing the stacked high-grade gold shoots above the east-dipping pegmatite dyke, the IP anomaly position and the drill hole intersection in drill-hole RAGD038.

Additional details relating to the Sirdar Mineral Resource and Exploration Target calculation is provided in the JORC Table 7.

Mineralisation at Sirdar is thought to be hosted in dolerite and porphyry intrusives which have been strongly altered within a large intrusive complex. Late-stage structures, possibly in several intersecting directions are likely to control the orientation of the high-grade plunging shoots that characterise this mineralised body. Sirdar is open down-plunge and is observed to coincide with an IP (Induced Polarisation) and weak aeromagnetic anomaly in a north-west direction.

(1) Traka Quarterly Report 31 March 2021
(2) Traka ASX announcement 21 April 2021

Authorised by the Board.

Patrick Verbeek
Managing Director

COMPLIANCE STATEMENT

The information in this report that relates to Exploration Targets, Exploration Results and Mineral Resource estimates based on information compiled by Mr P Verbeek who is the Managing Director of the Traka Resources Limited. Mr Verbeek, who is a Competent Person and a Member of the Australasian Institute of Mining and Metallurgy, has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken 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 Verbeek has been assisted by Independent Geological Consultant Mr Robert Seed (BSc Geology University of Natal) who has 30+ years of professional experience in exploration, development and resource estimation for gold and base metals. Mr Seed has geostatistical, GIS and Leapfrog software proficiency and contributed to the modelling of the mineralised models and mineral resource calculations included in this announcement. Mr Verbeek consents to the inclusion in this report of the matters based on the information in the form and context in which it appears.

Table 2. The drillholes and intersections on the Maori Queen Main Lode used to define the 1 g/t Au bottom cut-off mineralised model.

Hole No	Easting	Northing	From (m)	To (m)	Intercepts	Company	Drill Type
RAGC001	227297	6284604	67	69	2m @ 24.5 g/t Au, 0.29% Cu	Traka	RC
RAGC002	227271	6284562	58	60	2m @ 5.5 g/t Au, 198ppm Cu	Traka	RC
RAGC016	227246	6284527	54	55	1m @ 3.8 g/t Au, 33ppm Cu	Traka	RC
RAGC031	227287	6284548	34	35	1m @ 1.0 g/t Au, 0.21% Cu	Traka	RC
RAGC032	227257	6284578	73	77	4m @ 7.1 g/t au, 442ppm Cu	Traka	RC
RAGC033A	227332	6284605	23	24	1m @ 28.3 g/t Au, 0.27% Cu	Traka	RC
RAGC035	227306	6284600	55	57	2m @ 6.4 g/t Au, 594ppm Cu	Traka	RC
RAGC037	227269	6284597	93	94	1m @ 1.9 g/t Au, 346ppm Cu	Traka	RC
RAGC050	227276	6284622	95	98	3m @ 2.6 g/t Au, 0.10% Cu	Traka	RC
RAGC051	227239	6284551	73	74	1m @ 1.8 g/t Au, 110ppm Cu	Traka	RC
RAGC052	227306	6284627	76	78	*2m @ 11.4 g/t Au, 352ppm Cu*	Traka	RC
RR0017	227281	6284516	5	6	1m @ 0.75 g/t Au	Metana	RC
RR0018	227258	6284510	22	23	1m @ 4.9 g/t Au	Metana	RC
RR0025	227331	6284581	19	21	2m @ 0.94 g/t Au	Metana	RC
RR0060	227287	6284547	31	34	3m @ 4.4 g/t Au	Metana	DD
RR0119	227287	6284538	24	26	2m @ 19.4 g/t Au, 19ppm Cu	Metana	DD
**Minor <1m interval dilution,Cut off > 1g/t*					*MGA94_Zone 51*		

Table 3. The drillholes and intersections on Sirdar used to define the 0.5 g/t Au bottom cut-off mineralised model.

Hole No	Easting	Northing	From (m)	To (m)	Intercepts	Company	Drill Type
RAGC003	226882	6284354	19	21	2m @ 3.58 g/t Au, 302ppm Cu	Traka	RC
			39	40	1m @ 2.63g/t Au, 0.32% Cu		
			42	44	2m @ 7 g/t Au, 159ppm Cu		
			51	53	2m @ 2.43 g/t Au, 32.5ppm Cu		
RAGC004	226867	6284369	73	74	1m @ 4.2 g/t Au, 44ppm Cu	Traka	RC
			77	78	1m @ 1.7g/t Au, 56ppm Cu		
RAGC005	226859	6284334	40	41	1m @ 2.6 g/t Au, 0.16% Cu	Traka	RC
RAGC006	226845	6284346	52	72	20m @ 2.9 g/t Au, 0.26% Cu	Traka	RC
RAGC007	226840	6284320	55	57	2m @ 2.5 g/t Au, 0.27% Cu	Traka	RC
			62	63	1m @ 1.0 g/t Au, 979ppm Cu		
RAGC008	226826	6284331	21	22	1m @ 1.1 g/t Au, 411ppm Cu	Traka	RC
			30	31	1m @ 1.6 g/t Au, 0.12% Cu		
RAGC018	226829	6284285	30	41	11m @ 2.5 g/t Au, 870ppm Cu	Traka	RC
			73	74	1m @ 131.2 g/t , 598ppm Cu		
RAGC019	226831	6284305	53	68	15m @ 5.2 g/t Au, 0.25% Cu	Traka	RC
RAGC021	226898	6284346	22	23	1m @ 8.0 g/t Au, 49ppm Cu	Traka	RC
			24	25	1m @ 2.8 g/t Au, 134ppm Cu		
RAGC024	226852	6284307	33	34	1m @ 15g/t Au, 788ppm Cu	Traka	RC
RAGC025	226854	6284357	36	37	1m @ 2.1 g/t Au, 91ppm Cu	Traka	RC
	226854	6284357	46	47	1m @ 1.3 g/t Au, 21ppm cu		
	226854	6284357	66	67	1m @ 1.1 g/t Au, 38ppm Cu		
	226854	6284357	72	73	1m @ 1.2 g/t Au, 393ppm Cu		
RAGC026	226868	6284348	79	80	1m @ 2.7 g/t Au, 0.43% Cu	Traka	RC
RAGC027	226872	6284316	31	32	1m @ 6.8 g/t Au, 112ppm Cu	Traka	RC
RAGC028	226840	6284288	8	9	1m @ 2.3 g/t Au, 910ppm cu	Traka	RC
			17	18	1m @ 4.3 g/t Au, 618ppm Cu		
			23	24	1m @ 8.5 g/t Au, 0.27% Cu		
			55	56	1m @ 1.2 g/t Au, 373ppm Cu		
			74	75	1m @ 1.4 g/t Au		
RAGC029	226812	6284293	80	82	2m @ 1.1 g/t Au, 0.13% Cu	Traka	RC
RAGC030	226803	6284277	7	8	1m @ 2.2 g/t Au, 66ppm Cu	Traka	RC
			58	59	1m @ 15.2 g/t Au, 33ppm Cu		
RAGD038	226862	6284251	15	16	1m @ 1.6 g/t Au, 219ppm Cu	Traka	DD
			18	19	1m @ 1.3 g/t Au, 866ppm Cu		
			24	28.5	4.5m @ 1.7 g/t Au, 0.10% Cu		
			44.63	45.6	0.97m @ 5.9 g/t Au, 962ppm Cu		
			268.9	270.5	1.6m @ 19.2 g/t Au		
RAGD039	226843	6284269	17	26	9m @ 9.3 g/t Au, 659ppm Cu	Traka	DD
			44.8	54	9.2m @ 8.1 g/t Au, 0.14%Cu		
			60.65	62	1.35 @ 1.3 g/t Au, 0.30% Cu		
			64	65	1m @ 6.8 g/t Au, 60ppm Cu		
			68	69	1m @ 2.0 g/t Au, 119ppm Cu		
			74	75	1m @ 53.6 g/t Au, 112ppm Cu		
			81	82	1m @ 1.2 g/t Au, 23ppm Cu		
			94	95	1m @ 3.1 g/t Au, 483ppm Cu		
			108.2	108.7	0.5m @ 1.3 g/t au, 89ppm Cu		
RAGC040	226835	6284310	50	52	2m @ 4.0 g/t Au, 850ppm Cu	Traka	RC
RAGC041	226889	6284341	9	10	1m @1.7 g/t , 129ppm Cu	Traka	RC
			15	16	1m @ 1.9 g/t Au, 58ppm Cu		
RAGC045	226837	6284328	78	79	1m @ 5.3 g/t Au, 98ppm Cu	Traka	RC

Hole No	Easting	Northing	From (m)	To (m)	Intercepts	Company	Drill Type
RAGC046	226829	6284366	85	86	1m @ 5.4 g/t au, 262ppm Cu	Traka	RC
			89	92	3m @ 1.4 g/t Au, 0.15% Cu		
RAGC049	226789	6284370	22	23	1m @ 1.0 g/t Au, 287ppm Cu	Traka	RC
RR0091	226859	6284295	0	2	2m @ 1.2 g/t Au	Metana	DD
			20	21	1m @ 4.3 g/t Au, 965ppm Cu		
			23	25	2m @ 4.4 g/t Au, 0.14% Cu		
			30	31	1m @ 1.0 g/t Au, 247ppm Cu		
RR0092	226844	6284282	34	46	12m @ 4.9 g/t Au, 0.25% Cu	Metana	DD
			49	54	5m @ 1.9 g/t Au, 0.20% Cu		
			71	72	1m @ 4.3 g/t Au, 510ppm Cu		
			80	81	1m @ 1.6 g/t Au, 99ppm Cu		
RR0093	226814	6284242	37	38.2	1.2m @ 7.1g/t Au	Metana	DD
RR0094	226826	6284228	29.5	30.5	1m @ 1.0 g/t Au	Metana	DD
			41.3	42.5	1.2m @ 2.7 g/t Au		
RR0124	226831	6284267	12	13	1m @ 1.6 g/t Au, 544ppm Cu	Metana	DD
			30	38	8m @ 6.8 g/t Au, 692ppm Cu		
			55	56	5m @ 6.5 g/t Au, 0.19% Cu		
			77	78	1m @ 1.6 g/t Au, 0.17.5% Cu		
RR0125	226869	6284306	28	30	2m @ 1.0 g/t Au, 218ppm Cu	Metana	RC
			32	34	2m @ 2.2 g/t Au, 0.19% Cu		
RR0126	226850	6284317	30	32	2m @ 1.9 g/t Au, 0.26% Cu	Metana	DD
			53	54	1m @ 1.0 g/t Au, 0.18% Cu		
RR0128	226830	6284292	67	68	1m @ 6.1 g/t Au, 0.21% Cu	Metana	DD
			69	70	1m @ 1.3 g/t Au, 0.11% Cu		
			100	102	2m @ 8.2 g/t Au, 719ppm cu		
			105	106	1m @ 2.4 g/t Au		
RR0132	226812	6284274	89	95	6m @ 2.3 g/t Au, 0.28% Cu	Metana	DD
			104	106	2m @ 4.1 gr/t Au, 439ppm Cu		
			108	109	1m @ 1.2 g/t Au, 745ppm cu		
RR0133	226839	6284301	0	4	4m @ 2.4 g/t Au, 100ppm Cu	Metana	DD
			6	8	2m @ 1.5 g/t Au, 95ppm Cu		
			34	42	8m @ 26.3 g/t Au, 0.19% Cu		
			46	49	3m @ 7.8 g/t Au, 0.18% Cu		
RR0135	226828	6284260	34	36	2m @ 6.9 g/t Au	Metana	RC
			84	85	1m @ 1.2 g/t Au		
			100	101	1m @ 1.9 g/t Au		
RR0136	226908	6284323	22	24	2m @ 15.4 g/t Au, 24ppm Cu	Metana	RC
RR0138	226889	6284339	26	28	2m @ 5.3 g/t Au, 79ppm Cu	Metana	RC
RR0139	226881	6284323	22	24	2m @ 148.7 g/t Au, 117ppm Cu	Metana	RC
			38	40	2m @ 2.7 g/t Au, 73ppm Cu		
			46	48	2m @ 48.0 g/t Au, 323ppm Cu		
RR0140	226865	6284334	34	38	4m @ 1.4 g/t Au, 0.11% Cu	Metana	RC
			42	44	2m @ 2.5 g/t Au, 482ppm Cu		
RR0144	226833	6284334	12	14	2m @ 3.9 g/t Au, 868ppm Cu	Metana	RC
			18	20	2m @ 2.7 g/t Au, 56ppm Cu		
RR0145	226855	6284263	4	10	6m @ 1.5 g/t Au, 0.20% Cu	Metana	DD
			66	67	1m @ 1.9 g/t Au, 224ppm cu		
			69	76	7 @ 5.3 g/t Au, 232ppm Cu		
			78	79	1 @ 3.3 g/t Au, 132ppm Cu		
RR0148	226815	6284245	18	20	2m @ 19.8 g/t Au	Metana	DD

Hole No	Easting	Northing	From (m)	To (m)	Intercepts	Company	Drill Type
RR0153	226807	6284305	146	147	1m @ 2.1 g/t Au	Metana	DD
SRC002	226886	6284331	34	40	6m @ 10.0 g/t Au	Aquarius	RC
			44	46	2m @ 1.2 g/t Au		
SRC003	226869	6284308	30	32	2m @ 1.0 g/t Au, 835ppm Cu	Aquarius	RC
			68	70	2m @ 14.6 g/t Au, 155ppm Cu		
SRC004	226852	6284289	0	2	2m @ 1.4 g/t Au, 310ppm Cu	Aquarius	RC
			8	10	2m @ 1.2 g/t Au, 0.12% Cu		
			28	30	2m @ 1.2 g/t Au, 675ppm Cu		
			52	54	2m @ 2.3 g/t Au, 340ppm cu		
SRC005	226838	6284271	2	4	2m @ 1.2 g/t Au, 680ppm Cu	Aquarius	RC
			20	28	8m @ 6.7 g/t Au, 0.12% Cu		
			44	58	14m @ 6.6 g/t Au, 014% Cu		
			62	64	2m @ 1.2 g/t Au		
SRC007	226874	6284329	28	30	2m @ 4.4 g/t Au	Aquarius	RC
SRC008	226862	6284314	36	48	12m @ 3.0 g/t Au, 018% Cu	Aquarius	RC
			70	73	3m @2.8 g/t Au		
SRC009	226907	6284337	14	16	2m @ 1.4 g/t Au, 425ppm Cu	Aquarius	RC
SRC010	226891	6284323	39	40	1m @ 1.3 g/t Au, 118ppm Cu	Aquarius	RC
SRC012	226913	6284334	12	16	4m @ 1.3 g/t Au	Aquarius	RC
SRC013	226900	6284315	40	42	2m @ 1.6 g/t Au, 705ppm Cu	Aquarius	RC
SRC015	226850	6284255	20	22	1m @ 3.1 g/t Au, 120ppm Cu	Aquarius	RC
****Minor <1m interval dilution,Cut off > 1g/t***					***MGA94_Zone 51***		

Table 4. Maori Queen - Statistical analysis of RC drillholes original and duplicate sample data

Maori Queen		
Absolute Error	Total duplicate sample count	183
	Average of Differences (ppm)	-0.05
	Median of the differences (ppm)	0.0000
	STDEV (ppm)	1.29
	Tolerace of the mean of the Differences under the 95% Confidence Level	0.19
	Range of the mean of the Differences under the 95% Confidence Level	[-0.23 - 0.14]
	Inter-Quartal Range of differences (Q75-Q25)	0.04
	The range of differences (P90% - P10%)	0.34

Table 5. Sirdar – Statistical analysis of RC drillholes original and duplicate sample data

Sirdar		
Absolute Error	Total duplicate sample count	51
	Average of Differences (ppm)	-0.20
	Median of the differences (ppm)	-0.0002
	STDEV (ppm)	2.27
	Tolerace of the mean of the Differences under the 95% Confidence Level	0.62
	Range of the mean of the Differences under the 95% Confidence Level	[-0.83 - 0.42]
	Inter-Quartal Range of differences (Q75-Q25)	0.04
	The range of differences (P90% - P10%)	0.81

Table 6. A summary presentation of Averaged Specific Gravity (SG) data using 1765 measure records from the nearby Galaxy Lithium Mine who shares the same host rocks to mineralisation as Traka does at Maori Queen and Sirdar.

Traka Log Code	Specific Gravity (SG)
Rocks classified as Archean - Fresh Diorite and/or Dolerite	2.93
Rocks classified as Archean - Weakly Weathered Diorite and /or Dolerite	2.9
Rocks classified as Archean - Moderately Weathered Diorite and /or Dolerite	2.8
Rocks classified as Archean – Strongly Weathered Diorite and/or Dolerite SG	2.4
Rocks classified as Proterozoic Diorite Dyke -Fresh	2.95
Rocks classified as Basalt and/or Mafic Fresh	2.8
Rocks classified as Basalt and/or Mafic Weakly Weathered	2.69
Rocks classified as Basalt and/or Mafic Moderately Weathered	2.65
Rocks classified as Basalt and/or Mafic Strongly Weathered	2.23
Rocks classified as Tonalite Fresh	2.79
Rocks classified as Pegmatite Weakly Weathered	2.81
Rocks classified as Pegmatite Fresh	2.71

JORC Code Table 7 – Pertaining to Mineral Resource calculations on the historic Sirdar and Maori Queen Mines of the Mt Cattlin Gold Project

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	Explanation	Comment
Sampling techniques	*Nature and quality of sampling.* *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* *Aspects of the determination of mineralisation that are Material to the Public Report.*	• RC and diamond drill samples were used to calculate the mineral resources at Maori Queen and Sirdar. • All RC samples submitted to the laboratory were collected as 1 to 3 kg splits from riffle and/or cone splitters mounted to the drill rig cyclone. RC downhole sample intervals were 1 metre intervals, producing samples between 15kg and 25 kg in weight. Face sampling downhole hammers varying between 4.9" to 5.1" in diametre with either 4" or 4.5" rods were the drill-strings used. Each metre drilled was separately bagged and these samples kept-on site until geological logging, duplicate sampling and all laboratory data was verified. In Traka's 2021 drilling, two separate splits off the cyclone were automatically collected for all samples. The duplicates were assigned unique sample numbers. Where visual evidence of mineralisation was observed and/or anomalous pXRF readings indicated the presence of mineralisation the original and duplicate was submitted to the laboratory. This procedure enabled an evaluation of sampling and laboratory integrity and more particularly tested for the repeatability of gold assay results in the event of irregular nuggetty distribution. • Diamond drill core samples submitted to the laboratory were from ½ NQ2 (47.6mm) diametre core at intervals determined by the supervising geologist, but typically no more than 1 metre in length for any one sample. Sample intervals were selected to avoid crossing geological contacts so that an accurate correlation of assay results to the host rock, geological features and mineralisation could be determined. •
Drilling techniques	*Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (ego 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).*	• Maori Queen: 43 RC and diamond holes have been drilled into the immediate Maori Queen area but only 20 of these intersected the main lode and were used in the resource calculation (Table 2). Lower grade mineralisation in parallel lodes both footwall and hanging to the Main Lode have not been included. • Sirdar: 53 RC and diamond drill holes were used to in the Mineral Resource calculation on Sirdar (Table 3). Several bottom cut-off grade shells were modelled and compared to produce the most robust and realistic model. • All RC and diamond drilling completed in the last program were downhole surveyed. In addition, the diamond holes were orientated (using north seeking gyro Directa Hybrid survey instrument) • Drill core orientation marks were taken at all intervals necessary or possible so that as much as the hole as possible was orientated. More than 95% of the diamond core was successfully orientated. • The RC and diamond drilling completed in the last program was by Wizard Drilling using a McCullochs DR950 dual purpose drill rig. An auxiliary compressor and a booster gave up to 1300 cfm and 550 psi while is RC mode. • A conventional wire line inner tube recovery technique was used for the diamond drill part of the program.
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.* *Measures taken to maximise 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.*	• RC sample recovery was very good with only slight variation in sample size observed in the transition zone from weathered to fresh rock and where ground water was first encountered. • Ground water occurred between 20 and 50 metres vertical depth but most the RC samples (95%) were kept dry by blowing out the water on drill rod changes. • No sample bias was detectable in any of the drilling undertaken, irrespective of ground conditions. The ability to cross-reference results and correlate information across earlier generation of drilling provides a very high level of confidence. • Drilling operations were supervised full- time by an experienced Geologist and Field Assistant. • While RC drilling in addition to collection of the cyclone split sample (for laboratory analysis), coarse grained chips were sieved-off and placed in chip trays for geological logging and future reference. A -1 mm sieved sample was also collected, bagged and analysed using pXRF on site and while drilling.

		• Copper pXRF readings have been established as a good pathfinder to gold mineralisation and therefor all RC and diamond core was systematically screened by pXRF first and ahead of laboratory submission. • There was no core loss and most the core was intact between breaks to enable full orientation and RQD to be completed. • Diamond coring was started in fresh rock as tails to RC pre-collars drilled in the weathered horizon. This has avoided the common issue of core loss in the clay rich near surface horizon. • Traka rehabilitated Metana and Aquarius drill sites in 2004, including the 1m drill sample bags, after verifying the drill-collar positions and confirming the integrity of the reported data.
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, etc) photography.* *The total length and percentage of the relevant intersections logged.*	• All RC drilling completed by Traka was logged metre by metre by an experienced geologist as drilling progressed on site. Chip-trays with a sample of each metre was collected at the same time as logging and kept for future reference. • Drill logs for RC drilling completed by Metana and Aquarius were sourced though WAMEX. • All RC drill samples completed by Traka was analysed as drilling progressed by pXRF and measure for Magnetic Susceptibility reading • RC drilling by Metana was logged on site and samples split in to 2 metre composites weighing about 3kg. Some samples were analysed for gold by Genalysis Laboratory Services using AAS. Samples that returned more than 1 g/t Au were resample at 1 metre intervals and re-assayed by Fire Assay in Metana's Perth laboratory. • Diamond drill holes completed by Metana were logged on site, sample intervals marked on site and core recovery recorded (excess of 90% recovery overall). Half core sample were submitted to the laboratories.
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.* *If non-core, whether riffled, tube sampled, 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 maximise 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.*	• RC drilling by Aquarius Exploration NL (1993) was sampled and logged at 1 metre intervals as drilling progressed but composited to 2m for submission for gold and copper analysis. • All core was logged, and half core sample intervals submitted for analysis. The remnant half core was kept in core trays and in 2004 Traka collected all available core left over from Metana's diamond drill program and stored them on pallets in a core farm. • Traka's drill core for current operations will be stored in the same manner. • All Traka core is logged, photographed wet and dry and measured for RQD. Structural measurements for features including veins, geological contacts, shears, and joints for all sections of orientated core were taken and this data used and stored within the company's data base. • Quantitative geotechnical logging including RQD, core recovery, fracture frequency is undertaken for the full length of all core. • Qualitative and quantitative codes and descriptions are used to record geological data including lithology, mineralisation, alteration, and structure. • Sample preparation of recent diamond of recent diamond drill core and RC samples follows industry best practice. Sample preparation involves oven drying, course crush to 70% < - 6 mm than Mixer Mill of whole sample to 80% <75 microns. • Quality control of the drillhole sample data base has varied over the years as drilling has been undertaken by three independent companies spanning more than 35 years (Aquarius, Metana and Traka). However, all operators were professionally run companies and were applying best practice procedures at the time. These practices remain valid today. • In relation to sample size and diamond drill hole core the ½ core sample size used by all companies is robust practice. For gold analysis in particular the large sample size followed up by large >20 g pulp size for acid digest mitigates the possibility of non- repeatable assay data because of nugget effect. The sample and pulp size is otherwise larger then would be used if just assaying for base metals. • In relation to the sample size and RC drill holes they have remained the same throughout. The emphasis on relatively large sample sizes to counteract the possibility of nugget effect has formed to basis for all samples collected.

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.*	• In 2000 Greenstone resampled 3 of Aquarius's RC 2 metre composited drill holes (SRC8, 10 and 11) at Sirdar in 1 metre intervals. Greenstone's samples were submitted to Genalysis for Aqua Regia digest and AAS analysis. Greenstone established very good correlation of their results with that of Aquarius. • RC samples for Traka's 2003 RC drilling program was initially submitted as 4 metre composites and where anomalous gold assays was detected the I metre sample intervals comprising the composite were taken and re-submitted for analysis. All samples were submitted to Genalysis Laboratories for Au analysis using 25g FA25/MS and Ag, As, Co, Cu, and Pb by AT/OES. • RC and diamond drilling by Traka in 2020/2021 were submitted to Labwest Laboratories for Express Gold +20 element analysis. Express Gold uses a 20g charge and Microwave Assisted Aqua Regia digest from pulp following whole sample Mixer Mill grind with 80% of sample under 75-micron. The elements assayed were Au, Ag, As, Bi, Co, Au, Cr, Cu, Fe, Hg, In, Mn, Mo, Ni, Sb, Pb, Te, Tl, U, W, Zn • The various analytical techniques used by various parties over several generations of work has enabled a close comparison of results. All the assay and sample data is valid, of good quality, repeatable where duplicated and cross checks were made and all cases collected, manage and recorded by professionally run exploration companies. • Duplicate sampling, re-splits of composited samples and laboratory standard checks by all parties have resulted in a good quality reliable sample and geology data base. • At Maori Queen, within Traka's 2021 RC drill program, 183 duplicate samples were collected (Table 6). The Medium of Differences between the original and duplicate sample was 0, which for gold with typical nuggety inhomogeneous distribution is considered good. • At Sirdar, within Traka's 2021 RC drill program, 51 duplicate samples were collected (Table 7). The Medium of Differences between the original and duplicate sample was 0.0002, which for gold with typical nuggety inhomogeneous distribution is considered good. • The various choices of Laboratories, analytical technics, digest and assay does not show any material difference to the results received. This indicates mineralisation without signs of being refractory nature and that the historic data base is reliable to use.
Verification of sampling and assaying	*The verification of significant intersections by 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.*	• Traka's 2021 drilling of the Maori Queen Main Lode (9 holes of 16 in total) was predominantly infill in nature. This being the case there was an expected mineralised position and grade result assuming the wider spaced pre-existing drill data was reliable. The outcome met expectations thereby indicating a high degree of data integrity. • Traka 2012 drilling of Sirdar (8 holes of 53 in total) was predominantly infill in nature. There are 4 drilling directions used to assess the Sirdar mineralisation. This reflects earlier uncertainty of the orientation of the high-grade gold mineralisation and that the high-grade occurs in a stacked sequence of relatively small shoots. Traka's infill RC drilling in 2003 (16 RC holes) established a north-western dip/plunge to the Sirdar shoots and another 7 holes in 2021 added detail and confidence to the historic drill database. • All of Traka's geological drill date is captured in digital format and entered into the companies Relational Database Geo Bank, managed full-time by the company's Database Manager. MicroMine, MapInfo, Global Mapper and Leapfrog software has been used to enable full 3D modelling. • All of the historic drill logs have been captured and standardized to Traka's digital format to ensure full utilization of all data. • Duplicate samples were collected from RC holes where visual and/or pXRF readings indicated mineralisation (copper and associated gold) was likely to be intersected. For purposes of the minerals resource calculation the average grade of the original and composite sample was used if the interval was included in the mineral resource shell.
Location of data points	*Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* *Specification of the grid system used.* *Quality and adequacy of topographic control.*	• The early generation (Metana and Aquarius) position of drill holes at Maori Queen and Sirdar were positioned with reference to a local grid put in place by a Licenced Surveyor. After drilling the collar positions were re-surveyed by a Licensed Surveyor. In 2003 Traka converted the collar positions to AMG84 Zone 51 and now to MGA94 Zone 51. Traka's 2021 drilling has been located using the Average Function on a handheld GPS. The accuracy of the GPS is between 1 and 3 metres. Because there was reference to other earlier generation surveyed drill holes the accuracy of drill hole collar positions was readily established. • The old local grid is not used anymore because high resolution ortho-photography and GPS technology enables accurate positioning without use of a local grid. • A DEM surface was generated for the project using the ALOS radar data and the relative elevation of the project fixed to previously surveyed drill collar datum.

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.*	• Drill hole spacing at Maori Queen is nominally 40 metre x 40 metre but adjusted to test the accuracy of earlier generation drill hole data, avoid old mine workings and to determine down dip/plunge continuity. This spacing is sufficient to establish continuity of the Main Lode, but not for the mineralisation intersected in the less continues footwall and hanging wall lodes parallel to the Main Lode. An Inferred Resource could be confidently calculated for the Main Lode and Exploration Target classification if the Footwall and Hanging Wall lodes were included. • Drill spacing at Sirdar is nominally 20 metres x 10 metres i.e., a high density, but because drilling is orientated in 4 different directions it is not a particularly consistent pattern. However, modelling in 3D (Leapfrog Software) has now enabled all the drill data to be utilized. There is a high degree of confidence (Indicated Resource) in the mineralised model where the drill density is high. Where drilling density is less dense, in the deeper position, the mineral resource has been classified as an Inferred Resource. • No composited sample data has been applied at Maori Queen or Sirdar.
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.*	• Mineralisation at Maori Queen is dipping about 70 degrees in a north-west direction. All the drilling completed is effective and unbiased for this orientation of mineralisation. • The high-grade mineralisation at Sirdar has been resolved to be related to north-west plunging shoots. A few drill holes have biased results, having passed through individual shoots at acute angles, but other nearby drill holes have provided sufficient data to constrain this bias.
Sample security	*The measures taken to ensure sample security.*	• Chain of custody is Managed by Traka Resources. Experienced Geologist and Field Assistants have supervised all sampling and submissions to professionally run accredited third-party laboratories. •
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	• Modelling of the Sirdar and Maori Queen resources was completed by a Geological Consultant in cooperation with the Managing Director. The consultant has extensive experience in mineral resource modelling and calculation and provided an independent third-party review and analysis of the data.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	Explanation	Comment
Mineral tenement and land tenure status	*Type, reference name/number, location and ownership.* *The security of the tenure held at the time of reporting.*	• The Mt Cattlin Gold Project is located on EL74/371, PL74/373 and PL74/370. • An agreement with Galaxy Resources Ltd (ASX Announcement 23 July 2020) gives Traka the right to gold and all other commodities except for mineralisation including lithium and tantalum associated with pegmatite dykes. • The tenements are currently in Galaxy Resources Ltd's name but under the Galaxy agreement Traka can acquire a Mining Lease(s) over future gold production areas. Galaxy's rights are fully preserved in the event Traka acquires a Mining Lease. • The tenements are in good standing with all necessary stakeholder approvals in place (Private Landowners, Aboriginal Heritage, Shire and Environmental).
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	• Previous drilling and appraisal by the former operators Aquarius, Metana and Greenstone is acknowledged, and the drill hole data used in the resource calculations is provided in Table 2 and 3.
Geology	*Deposit type, geological setting and style of mineralisation.*	• The Maori Queen resource is hosted in 70-degree north-west dipping quartz veined shear which has a richer central Main Lode structure and weaker parallel mineralised lodes both footwall and hanging wall to it. The host rocks to gold, plus the associated copper mineralisation with the gold, is basalt and dolerite. A high-grade gold shoot, which is about 100 metres long in the Main Lode, is the dominant feature and where historic mining from surface to about 70 metres was undertaken. Drilling has now established that the high-grade shoot is open to depth. The shear which hosts the Maori Queen mineralisation can be traced for over 1 kilometre in length. Other high-grade shoots like that at Maori Queen is thought to occur along the shear. • The Sirdar mineralisation is hosted in strongly altered and stockwork quartz veined dolerite. Drilling over a strike length of 115 metres has delineated high-grade zones each having a strike extent of about 20 metres and down plunge continuity of about 100 metres. A late phase east dipping pegmatite dyke (10 to 15 metres thick) cuts through the Sirdar mineralisation at about 100 metres depth and currently acts as the base to the

		mineral resource. A few drill holes that have passed through the pegmatite dyke indicate that the high-grade gold mineralisation persists to depth but there is not sufficient drilling at depth to quantify this potential. A single deep hole (RAGD038) drilled intersected a narrow high-grade gold zone (1.6 metre @ 19.2 g/t Au) approximately 200 metres below the east dipping pegmatite dyke. Infill drilling is required to ascertain whether this gold intersection links to the near surface Sirdar position or is a separate mineralised position.
Drill hole Information	*A summary of all information material to the understanding of the exploration results*	• The drill hole intersections used to calculate the Maori Queen Mineral Resource is provided in Table 2. • The drill hole intersections used to calculate the Sirdar Mineral Resource is provided in Table 3. • All drill hole information has been previously reported to the market.
Data aggregation methods	*In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.*	• All mineralised intervals are length weighted and reported with bottom-cut criteria stated at the time of announcement. • In the event there are duplicate samples the average grade of the duplicate is used for that interval. • For purposes of this report Mineral Resources are being reported and therefore data aggregation methods are not applicable.
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	• No metal equivalents are applied
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 should be a clear statement to this effect.*	• At Maori Queen, all the drill holes have been drilled orthogonally to the strike and dip of mineralisation. As such the down hole intercepts broadly approximate true widths. • At Sirdar, given the initial uncertainty on the orientation of the mineralisation a number off the drill hole intercepts are not optimally orientated. To offset any resulting bias, a relatively high-density drill pattern in the optimized orientation has been completed within the mineral resource model. The density of drilling has enabled confirmation of contacts, position and the grade of mineralisation and enabled use of the earlier generation drill data.
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 appropriate sectional views.*	• Refer to the Tables and Diagrams provided in this 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 practiced to avoid misleading reporting of Exploration Results.*	• The Maori Queen and Sirdar Mineral Resource positions are historic abandoned gold mine locations which have had several generations of follow-up exploration drilling since the early 1980's. The early generation drilling in addition to the work now completed by Traka has enabled calculation of a mineral resources. • The Mineral Resources calculated are in the near surface positions where the drill density is sufficient to provide detail and confidence. The open down-dip/plunge component to the mineral resource envelope have not been included in the Mineral Resource calculation.
Other substantive exploration data	*Other exploration data, if meaningful and material, should be reported.*	• The Maori Queen and Sirdar positions are the two most advanced targets in a project area which has multiple other less advanced targets for follow-up. These comprise other historic mine positions as well as a new generation of targets highlighted by recent aeromagnetic, IP (Induced Polarisation) survey, soil geochemistry surveys and geological mapping. The recent recognition of all targets and mineralisation being related to a large centrally located porphyry style intrusive complex is adding new dimensions to the project as a whole. The historic mine positions occur in late-stage structures that pass through the intrusive complex but the intrusives themselves have not previously been recognized as targets. • All information relating the Mt Cattlin Gold Project has been released to the ASX and market in preceding announcements to this one.

Further Work	*The nature and scale of planned further work (e.g. tests for lateral extensions or 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.*	• Follow-up drilling is currently being planned to test newly identified intrusive style targets as well as along strike and down dip/plunge from existing mineralised positions. • Figure 1 of this release shows the position of known targets and the primary area of interest for intrusive related targets. • Additional geophysical surveys including IP and EM (Electromagnetic) surveys may be undertaken to assist with optimizing drill positions.

Section 3 Estimation and Reporting of Mineral Resources

Criteria	Explanation	Comment
Database integrity	*Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.* *Data validation procedures used.*	• The historical data base has been systematically captured and validated by Traka's Geologists and Database Manager. All the data has been audited for accuracy of collars positions, drillhole orientation, assays, geology, and downhole surveys. • All old handwritten geological logs have been captured into digital format and standardized to the extent necessary to allow full utilization. • All project data is entered into the Company's Access Relational Database operating through Micromine Geobank software. Any inconsistency or possible error of the sample value, duplication or position is checked and corrected before the data can be used for mineral resource calculations. Further validated of the data is undertaken when used in MicroMine, MapInfo, Discover and/or Leapfrog software. Numerous 2D and 3D presentations of the data is scrutinized to validate and ascertain a realistic geological framework for mineral resource modelling.
Site visits	*Comment on any site visits undertaken by the Competent.* *If no site visits have been undertaken indicate why this is the case.*	• Numerous site visits by the Competent Person and other company staff has been undertaken through-out the entire life of the project.
Geological interpretation	*Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.* *Nature of the data used and of any assumptions made.* *The effect, if any, of alternative interpretations on Mineral Resource estimation.* *The use of geology in guiding and controlling Mineral Resource estimation.* *The factors affecting continuity both of grade and geology.*	• There is a high degree of confidence in the Mineral Resource calculations completed. Conservative tightly constrained mineral resource models have been adopted following assessment of various alternatives using lower grade cut-off mineral shells, top-cut values and geological constraints. • Patrick Verbeek as the Competent Person worked in close collaboration with Rob Seed an experienced independent Geological Consultant. Rob Seed has many years appropriate experience and provided an independent and unbiased perspective of the Maori Queen and Sirdar mineral resource positions. • It is assumed that the high-grade gold mineralisation within both Maori Queen and Sirdar are structurally controlled within low pressure dilatational zones, within changes in structure orientation and/or where rheological contrast exists. There is not enough peripheral drilling or geological data to Maori Queen or Sirdar that enables resolution of the structural setting, but a conservative approach has been adopted to tightly constrain the mineralised shell.
Dimensions	*The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.*	• The Sirdar Mineral Resource strikes 115 metres in a north-east direction. The high-grade mineralisation shoots within this trend is steep north-west orientation. The individual shoots strike over about 20m and have down-plunge continuity of about 100 metres. A late stage gently east dipping pegmatite dyke has intruded through the Sirdar mineralisation at about the 100m vertical depth and currently this effectively forms the floor to the Mineral Resource. Mineralisation extends past the pegmatite dyke, but there is insufficient drilling at this depth to enable modelling and inclusion in the Mineral Resource calculation. • The Maori Queen Mineral Resource is constrained within a single quartz veined structure called the Main Lode within a shear zone. The Main Load strikes over 150 metres in north-east orientation and dips at roughly 70 degrees to the north-west. The Mineral Resource is calculated to 100m vertical depth, but mineralisation is open along strike and at depth. There are parallel lodes both footwall and hanging wall to the Main Lode within the shear zone but these have not been included in the resource calculation as they appear to be lower grade positions.

Criteria	Explanation	Comment
Estimation and modelling techniques	*The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.* *The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.* *The assumptions made regarding recovery of by-products.* *Estimation of deleterious elements or other non-grade variables of economic significance (eg sulphur for acid mine drainage characterisation).* *In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.* *Any assumptions behind modelling of selective mining units.* *Any assumptions about correlation between variables.* *Description of how the geological interpretation was used to control the resource estimates.* *Discussion of basis for using or not using grade cutting or capping data if available.* *The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation.*	For Maori Queen the following parameters were used in the Mineral Resource estimation: 1. A 1 g/t Au bottom-cut was used to create a wireframe of the Main Lode mineralisation using Leapfrog software. Another wireframe model using 0.3 g/t Au bottom-cut was also created to include the parallel footwall and hanging wall lodes to the Main Lode, but it was determined there was insufficient data and merit to include these lodes in the calculation. 2. The old mine stopes at Maori Queen were also wire-framed using old mine plans and drill holes that intersected the stopes. The void created by old mining activity was extracted from the 1 g/t Au mineral resource model. 3. Drillhole intercepts within the 1 g/t Au wireframe model were composited to 1 m intervals. Total composited length (31 metre) versus un-composited length (30m) correlate well with only slight reduction in average grade and sample variance noted in the composted data. 4. Distribution of the composited samples, at the 1st Standard Deviation, indicated 15g/t Au was an appropriate top-cut value to apply. 5. Variography on the composited sample data did not define strong trends or range. The greatest continuity in the data indicated low angle plunge to the north- up to 40 metre range. This is close to drill hole spacing and indicates a higher density of drilling would be needed to achieve Indicated Resource category. 6. Both Kriging and Inverse Distance calculations were undertaken with the results so close that there is no material difference. 7. A Specific Gravity (SG) value of 2.93g/cm has been applied to the mineralised host rock. The large SG database from the nearby Galaxy Lithium Mine has been used (Table 8). Galaxy's database is much larger and more robust than could be achieve using Traka's drill data. 8. Ellipsoid sample search ranges, 50m, 40m, 3m. Direction 70 degrees towards 310 degrees, pitch 60 degrees. 9. Due to the lack of sample density the whole model is classified as inferred. 10. Block model cell size, 1m, 1m, 1m. 11. A minimum of 3 samples and maximum of 12 samples utilised for estimates. For Sirdar the following parameters were used in the mineral resource estimation: 1. A 0.5 g/t Au threshold was used to generate wireframes in Leapfrog using the indicator interpolation numeric method. 2. Drillhole intercepts within the 0.5g/t Au wireframe model were composited to 1 m intervals. Total number of composited intervals (485) versus un-composited intervals of 398 correlate well with only slight reduction in average grade and sample variance noted in the composted data. 3. A top cut of 25g/t was derived from the first major discontinuity in the log probability curve. 4. Variography on the composited sample data defined reasonable variograms. The greatest continuity in the data indicates a steep plunge towards 225 degrees. Search ellipsoid of 30m, 15m, 5m. Direction 50 degrees, 220 degrees, pitch 70 degrees. 5. Both Kriging and Inverse Distance calculations were undertaken with the results so close that there is no material difference 6. A Specific Gravity value of 2.93g/cm has been applied to all blocks. 7. Blocks with greater than 7 samples in the search ellipsoid and average distance less than 20m were classified as indicated otherwise inferred. 8. Block model cell size, 2m, 2m, 2m. 9. A minimum of 3 samples and maximum of 12 samples utilised for estimates.
Moisture	*Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.*	• There was no moisture content recorded on the historical data for Tonnages and grades
Cut-off parameters	*The basis of the adopted cut-off grade(s) or quality parameters applied.*	• The Mineral Resource has been reported at 1g/t Au cut-off. • The reporting cut-off parameters were selected based on assumed economic cut-off grades for the Sirdar and Maori Queen.
Mining factors or assumptions	*Assumptions made regarding possible mining methods, minimum mining dimensions and internal mining dilution.*	• It is assumed that the deposits could be mined with open pit mining techniques.
Metallurgical factors or assumptions	*The basis for assumptions or predictions regarding metallurgical amenability.*	• No assumptions have been made regarding metallurgy
Environmental factors or assumptions	*Assumptions made regarding possible waste and process residue disposal options.*	• No assumptions have been made regarding metallurgy

Criteria	Explanation	Comment
Bulk density	*Whether assumed or determined.*	• A global bulk density of 2.93 g/cm3 was applied to all blocks and was derived from known bulk densities from Galaxy Resources data operating in a similar geological setting to that at the Mt Cattlin Gold Project.
Classification	*The basis for the classification of the Mineral Resources into varying confidence categories.* *Whether appropriate account has been taken of all relevant factors (ie relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).* *Whether the result appropriately reflects the Competent Person's view of the deposit.*	• The Mineral Resource estimate reported is in compliance with the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' by the Joint Ore Reserves Committee (JORC). • For Maori Queen, all blocks have been classified as inferred due to low sample density. • For Sirdar blocks with greater than 7 samples and average distance of less than 20m were classified as indicated otherwise Inferred. Validation of the block model shows good correlation of the input data to the estimated grades. **The Mineral Resource estimate appropriately reflects the view of the Competent Person.**
Audits or reviews	*The results of any audits or reviews of Mineral Resource estimates.*	Internal audits have been completed by Traka Resources which verified the technical inputs, methodology, parameters and results of the current estimate.
Discussion of relative accuracy/ confidence	*Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. The statement should specify whether it relates to global or local estimates. These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.*	The mineralisation geometry and continuity has been adequately interpreted to reflect the applied level of resource classification.