



6 July 2021

Traka announces capital raising to underpin next phase of exploration at Mt Cattlin

Proceeds to be used to fund drilling targeting emerging porphyry potential

Key Points:

- First part of targeted \$1.78m raising completed with \$1m placement at 1.4c.
- SPP offered at the same price.
- Proceeds to be used to fund new phase of exploration at Mt Cattlin Gold-Copper.
- 6-8,000m of RC and diamond drilling scheduled to commence in early August.
- New drilling will predominantly assess the large-scale porphyry potential at Mt Cattlin.

Traka Resources Limited (ASX: **TKL**) (Traka or the Company) is pleased to announce the completion of the first part of a targeted \$1.78 million capital raising to underpin a new phase of exploration drilling at its 100%-owned Mt Cattlin Gold-Copper Project in the Ravensthorpe Greenstone Belt in Western Australia.

The Company has received firm commitments from 180 Markets and other sophisticated investors for the placement of 71,428,571 fully-paid ordinary shares (Shares) at an offer price of 1.4 cents per share, raising \$1 million before costs.

The balance of funding is expected to be raised under a Share Purchase Plan (SPP) to be offered to all existing eligible shareholders at the same offer price, and without paying brokerage or transaction costs. At the discretion of the Board, the directors reserve the right to increase the size of the SPP. The Record Date for the SPP is Monday, 5 July 2021 and it will close on Tuesday, 3 August 2021.

The terms and conditions of the SPP will be despatched to eligible shareholders (and released to ASX by way of a separate announcement) in due course.

Use of Funds and Management Comment

The proceeds of the raising will be used to underpin a major new drilling program at Mt Cattlin, where a program of 6-8,000m of Reverse Circulation and diamond drilling is scheduled to commence in early August.

A recent geological reinterpretation at Mt Cattlin has identified the presence of an extensive porphyry intrusive complex with the potential for large-scale gold-copper discoveries. Shallow RC drilling has confirmed the presence of gold and copper in this area and multiple high-quality intrusive-related targets have been identified which will be tested by the upcoming drilling.

Traka Resources Managing Director, Pat Verbeek, said: *“I would like to thank the investors who have participated in this important raising, which will allow us to forge ahead with a significantly expanded drilling program at Mt Cattlin next month. We now have considerable evidence of the presence of a large-scale porphyry system at the project and we plan to drill a number of deeper RC and diamond holes to unlock this potential.”*

“This is an exciting time for our shareholders as we embark on one of the most important exploration programs in our history.”

The relevant Appendix 3B has been lodged this morning with the ASX.

With this announcement the Company seeks the lifting of the trading halt.

By authority of the Board

Patrick Verbeek

Managing Director