ASX/Media Announcement

10 January 2022

High-grade gold intercepts confirm significant potential of Mt Cattlin Gold Copper Project

Intercepts of up to 57.4g/t Au at Plantagenet Prospect while initial drilling at Grafter reveals widespread nature of intrusive-related gold-copper mineralisation

Key Points:

- **Highly encouraging results received from the next batch of assays received from drilling completed at the 100%-owned Mt Cattlin Gold-Copper Project in WA.**
- **RC drilling at the Plantagenet Prospect intersected mineralisation at the southern end of a soil geochemical and structural trend that extends for over 1km. The peak intersections are:**
    - **4m @ 5.10g/t Au, 0.39g/t Ag and 0.03% Cu from 37m down-hole, including:**
        - **1m @ 11.5g/t Au, 1.28g/t Ag and 0.10% Cu (RAGC083)**
    - **4m @ 15.07g/t Au, 1.28g/t Ag and 0.10% Cu from 61m down-hole, including:**
        - **1m @ 57.40g/t Au, 0.41g/t Ag and 0.02% Cu (RAGC084)**
    - **4m @ 18.52g/t Au, 1.4g/t Ag and 0.05% Cu from 14m down-hole, including:**
        - **2m @ 34.35g/t Au, 1.95g/t Ag and 0.03% Cu (RAGC086)**
    - **3m @ 6.73g/t Au, 0.51g/t Ag and 0.04% Cu from 38m down-hole, including:**
        - **1m @ 11.5g/t Au, 1.28g/t Ag and 0.10% Cu (RAGC083)**
- **RC drilling at the Grafter Prospect intersected mineralisation at the north-eastern end of a gold-soil anomaly which extends 500m to the old Bullrush Prospect. The peak intersections were:**
    - **1m @ 2.94 g/t Au, 0.44g/t Ag and 0.01% Cu from 59m down-hole (RAGC077)**
    - **1m @ 4.34g/t Au, 0.07g/t Ag and 0.01% Cu from 19m down-hole (RAGC79)**
    - **1m @ 2.01g/t Au, 0.17g/t Ag and 0.03% Cu from 74m down-hole (RAGC81)**
- **Approximately 50% of the assay results from the 5,000m RC and diamond drill program completed last month remain outstanding and are expected to be progressively received through January 2022.**

ASX: TKL
ABN 63 103 323 173

Ground Floor
43 Ventnor Avenue
West Perth 6005
Western Australia

Tel: (+61) 8 9322 1655
Fax: (+61) 8 9322 9144
www.trakaresources.com.au
traka@trakaresources.com.au

Traka Resources Limited (ASX: **TKL**; **Traka** or **the Company**) is pleased to report outstanding new high-grade gold-copper results from the latest batch of assays received from drilling completed at the Plantagenet and Grafter Prospects on its 100%-owned **Mt Cattlin Gold-Copper Project**, located immediately adjacent to the Mt Cattlin lithium mine in the Ravensthorpe Greenstone Belt in the south-west of Western Australia.

The results continue to highlight the excellent potential of the Mt Cattlin Gold-Copper Project to host significant mineralisation across multiple areas, providing a strong foundation for ongoing exploration in 2022.

The locations of the key prospects within the Mt Cattlin Project are shown in Figure 1 below.

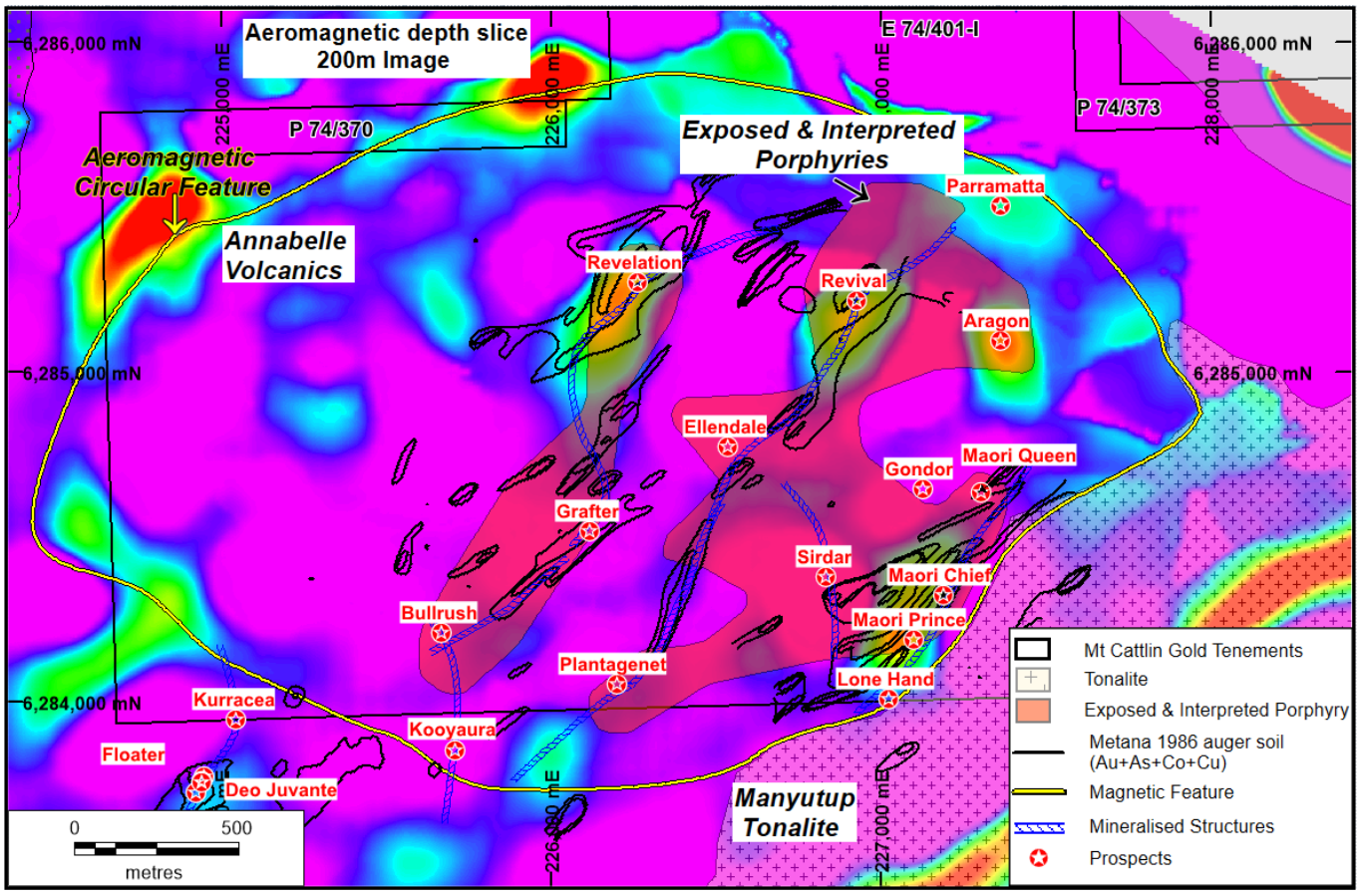

Figure 1. Aeromagnetic image of the Mt Cattlin Gold-Copper Project showing key prospects. The image shows the north-east trending gold soil geochemical anomaly extending over 1km between Plantagenet-Ellendale-Revival.

The Plantagenet Prospect:

Five RC (Reverse Circulation) drill-holes were completed at Plantagenet to test under the historic mine workings (Figure 2). The mine workings are shallow (< 5 metres) and have most likely exploited supergene enriched gold mineralisation in the soft weathered rock. A coincident aeromagnetic plus soil geochemical anomaly overlies Plantagenet and these anomalies extend in a north-easterly trend over a distance of approximately 1 kilometre through the Ellendale and Revival Prospects.

The high-grade gold intersected at Plantagenet occurs as discrete zones within wide, strongly anomalous copper mineralisation hosted in porphyritic intrusives rocks and basalt (Figures 3 and 4). The mineralisation intersected at depth is wider and more extensive than indicated from surface workings and therefore resembles the results previously returned from drilling at Ellendale (1).

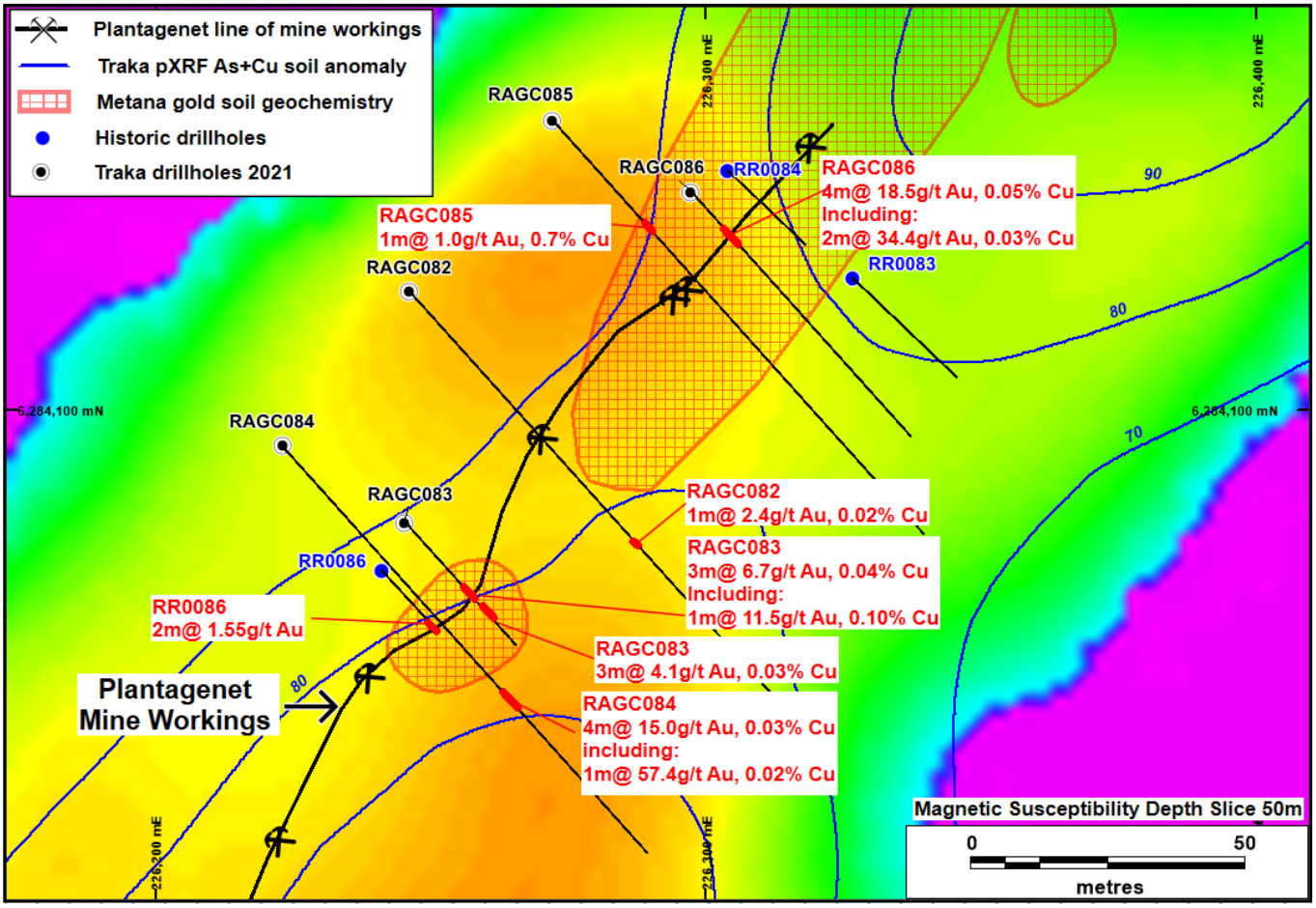

Figure 2. Aeromagnetic image of the Plantagenet Prospect showing the coincident north-east trending soil geochemical and aeromagnetic anomalies, drill hole positions and a selection of intersections.

A selection of the significant intersections are presented below:

- **2m @ 5.40g/t Au, 0.86g/t Ag and 0.05% Cu from 23m down-hole, including:**
  - **1m @ 10.50g/t Au, 1.28g/t Ag and 0.07% Cu (RAGC083)**
- **3m @ 6.73g/t Au, 0.51g/t Ag and 0.04 Cu from 38m down-hole, including:**
  - **1m @ 11.5g/t Au, 1.28g/t Ag and 0.10% Cu (RAGC083)**
- **3m @ 4.14g/t Au, 0.26g/t Ag and 0.03% Cu from 42m down-hole (RAGC083)**
- **4m @ 15.07g/t Au, 1.28g/t Ag and 0.10% Cu from 61m down-hole, including:**
  - **1m @ 57.40g/t Au, 0.41g/t Ag and 0.02% Cu (RAGC084)**
- **4m @ 18.52g/t Au, 1.4g/t Ag and 0.05% Cu from 14m down-hole, including:**
  - **2m @ 34.35g/t Au, 1.95g/t Ag and 0.03% Cu (RAGC086)**

A full tabulation of results is provided in Tables 1 and 2 and the JORC Table details relating to sampling and the reporting of results is the same as presented for the Ellendale and Revelation Prospects (1).

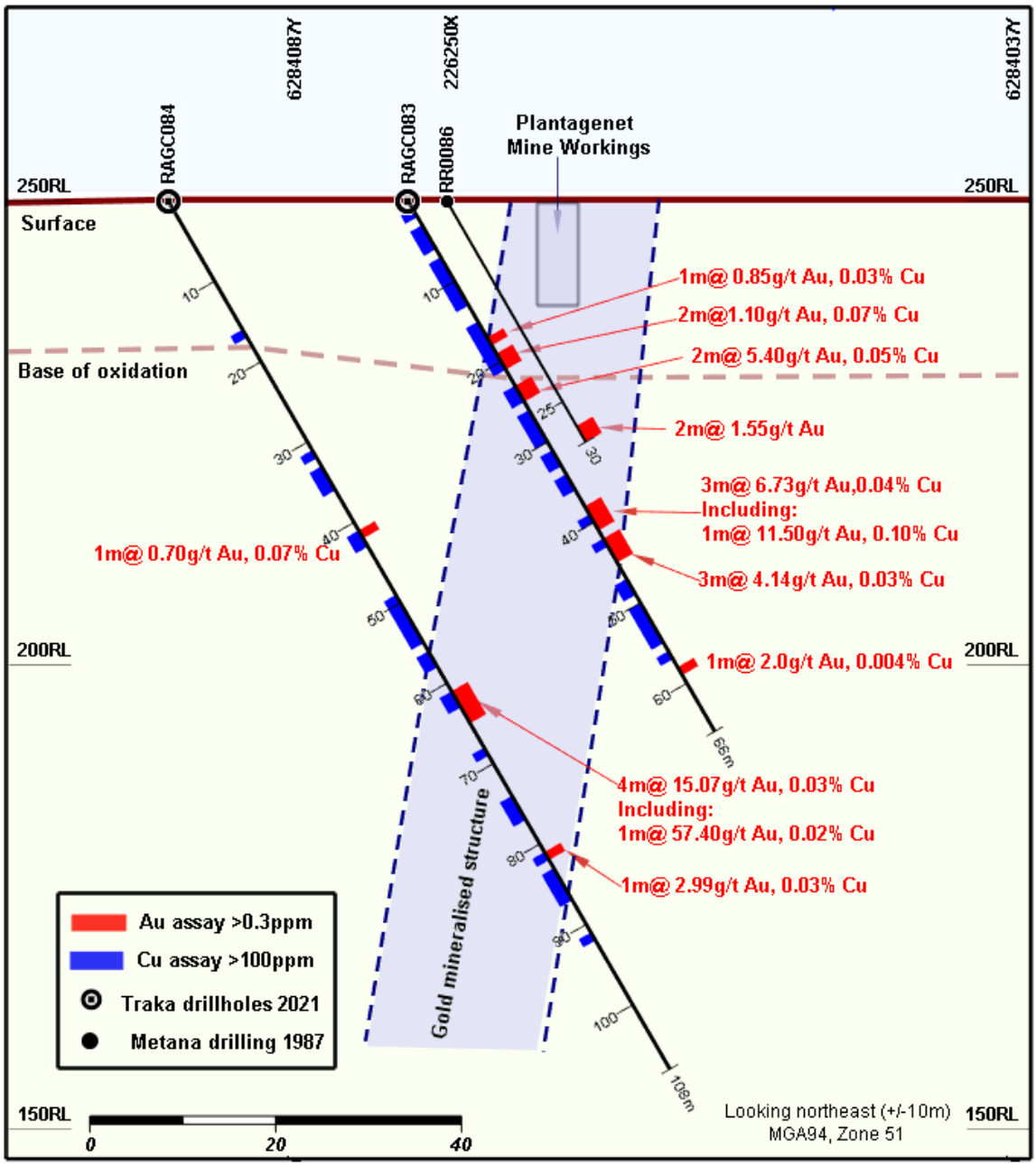

Figure 3. A cross-section example of the mineralisation intersected at the Plantagenet Prospect.

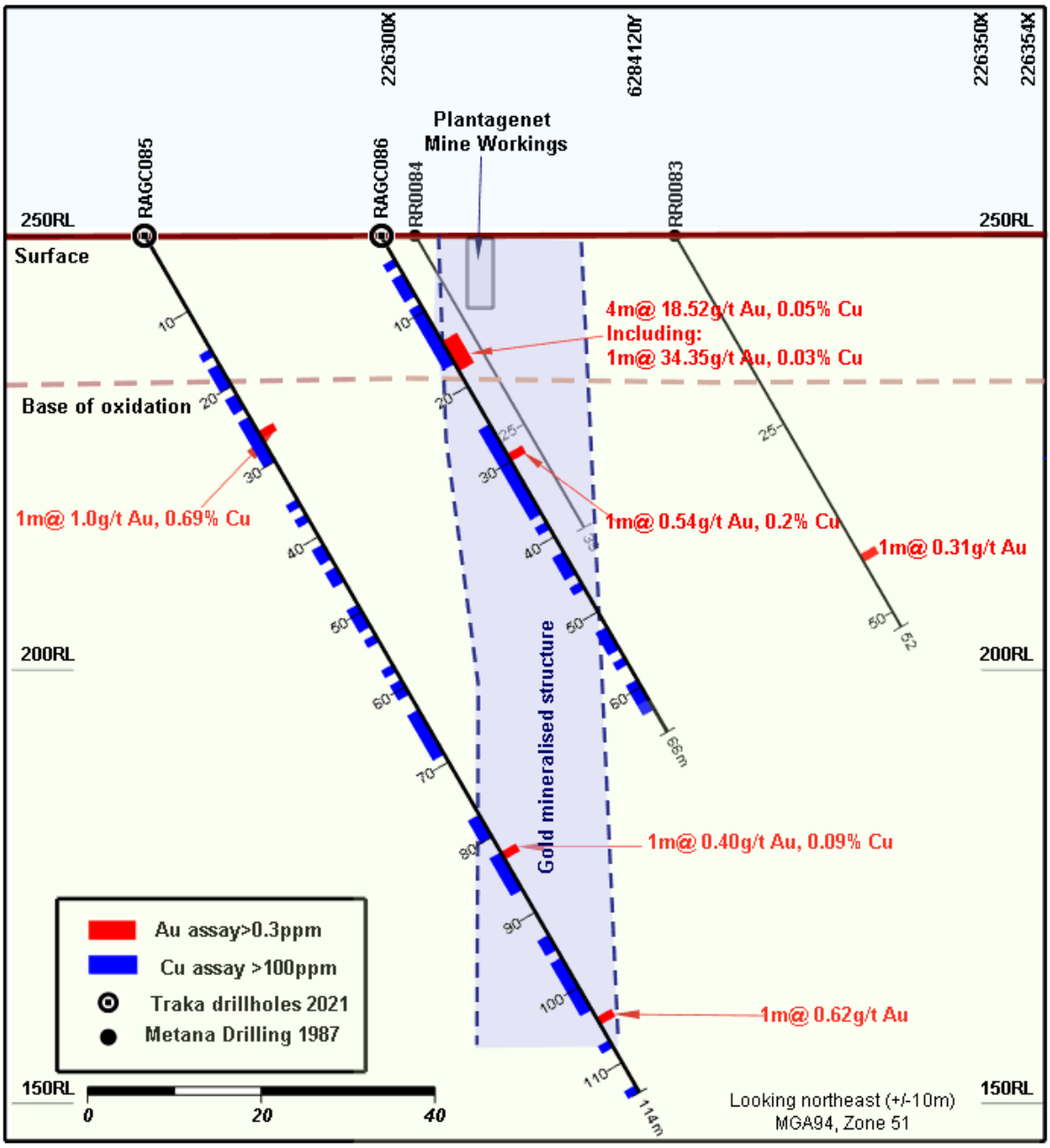

Figure 4. A cross-section example of the mineralisation intersected at the Plantagenet Prospect.

The positive drill results received at Plantagenet, combined with those previously reported for the Ellendale prospect before Christmas (see ASX announcement, 15 December 2021), provides significant scope to delineate a mineralised trend over 1-kilometre in length with Plantagenet located at one end and the Revival Prospect at the other.

The assay results for drill samples at Revival are part of those still to be reported from the laboratory.

The Grafter Prospect:

Five RC drill holes were completed on the Grafter Prospect (Tables 1 and 2). This drilling was the first ever undertaken near the surface workings and a coincident soil geochemical and aeromagnetic anomaly extending in north-east direction (Figure 5).

A wide zone of strongly anomalous copper mineralisation which includes discrete gold lodes characterises the mineralisation (Figure 6). The peak intersections are reported below:

- **1m @ 2.94 g/t Au, 0.44g/t Ag and 0.01% Cu from 59m down-hole (RAGC077)**
- **1m @ 4.34g/t Au, 0.07g/t Ag and 0.01% Cu from 19m down-hole (RAGC079)**
- **1m @ 2.01g/t Au, 0.17g/t Ag and 0.03% Cu from 74m down-hole (RAGC081)**

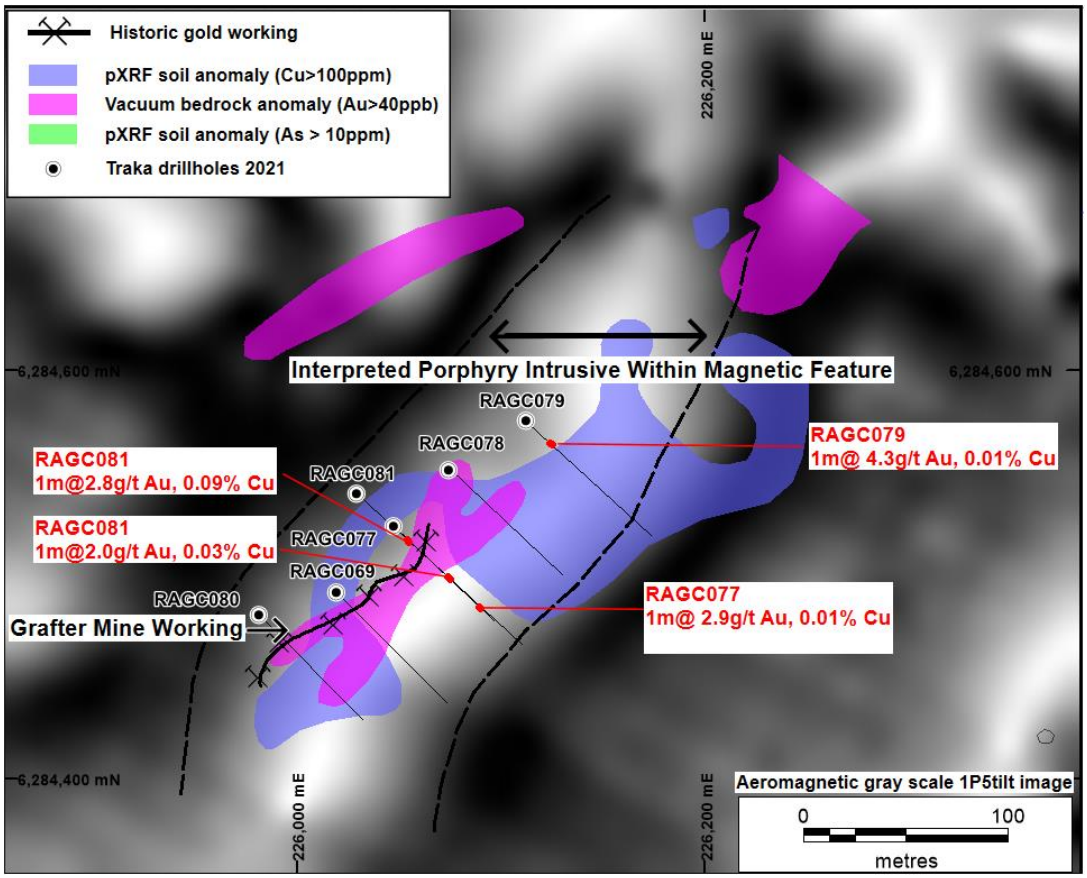

Figure 5. A greyscale aeromagnetic image of the Grafter Prospect showing the coincident north-east trending soil geochemical and aeromagnetic anomalies, drill hole positions and a selection of intersections.

The Grafter Prospect aligns in a south-western orientation with a gold-soil geochemical anomaly which extends for about 500m to the old Bullrush Mine workings. This mineralised trend and continuation of the mineralisation to the north-east past drill-hole RAGC079 will form the basis of the next phase of drilling at Grafter.

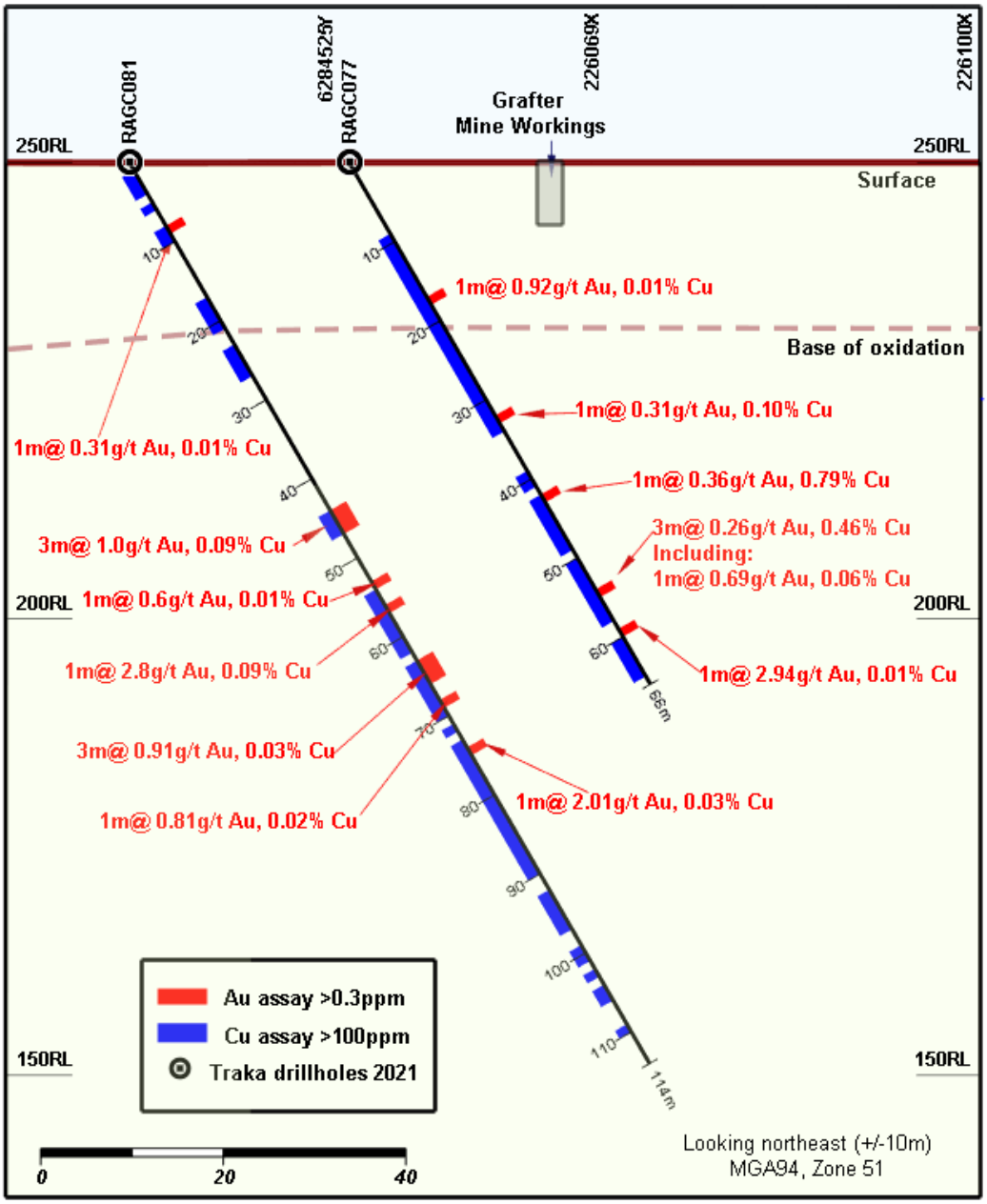

Figure 6. A cross-section example of the mineralisation intersected at the Grafter Prospect.

Management Comment

Commenting on the results, Traka's Managing Director, Patrick Verbeek, said: *"This is a very exciting way to start the New Year, with our exploration at the Mt Cattlin Project now really starting to move up a gear. Building on the positive results reported from the Ellendale Prospect from just before Christmas, we now have some great new results from two key prospect areas.*

"The standout assays come from Plantaganet, located at one end of a 1km long geochemical and structural anomaly which we now know hosts significant high-grade mineralisation. The bonanza grade gold zones occur within much broader and highly anomalous copper zones, indicating the potential of this trend to host spectacular gold-copper mineralisation.

"Together with the much wide intervals of strong copper-gold mineralisation reported from Ellendale just before Christmas, we now know that this corridor is shaping up as a priority focus for us in 2022. We are eagerly awaiting the results from Revival, located at the northern end.

"In the meantime, we have received very encouraging results from the Grafter prospect, providing further evidence of the widespread nature of intrusive-related gold-copper mineralisation at Mt Cattlin.

"We expect to receive the remaining assay results from the recent 5,000m drill program over the rest of January, and that will allow us to plan a significantly larger exploration effort in 2022 to unlock the full potential of this intriguing and highly prospective project."

Hole_ID	Prospect	Depth From (m)	Depth To (m)	Interval Width (m)	Gold (g/t)	Silver (g/t)	Copper (%)
RAGC077	Grafter	17	18	1	0.92	0.05	0.01
RAGC077	Grafter	24	25	1	0.07	1.74	0.34
RAGC077	Grafter	32	33	1	0.31	1.88	0.10
RAGC077	Grafter	42	43	1	0.36	3.74	0.79
RAGC077	Grafter	54	57	3	0.26	2.61	0.46
Including	Grafter	54	55	1	0.69	0.53	0.06
RAGC077	Grafter	59	60	1	2.94	0.44	0.01
RAGC079	Grafter	19	20	1	4.34	0.07	0.01
RAGC080	Grafter	10	12	2	0.74	0.01	0.05
RAGC080	Grafter	61	64	3	0.53	0.19	0.24
RAGC081	Grafter	8	9	1	0.31	0.06	0.01
RAGC081	Grafter	44	47	3	1	0.63	0.09
RAGC081	Grafter	53	54	1	0.6	0.06	0.01
RAGC081	Grafter	56	57	1	2.8	0.56	0.09
RAGC081	Grafter	63	66	3	0.91	0.2	0.03
RAGC081	Grafter	68	69	1	0.81	0.24	0.02
RAGC081	Grafter	74	75	1	2.01	0.17	0.03
RAGC081	Grafter	87	89	2	0.11	1.38	0.52
RAGC082	Plantagenet	66	67	1	2.41	0.13	0.02
RAGC082	Plantagenet	107	108	1	0.70	0.08	0.01
RAGC083	Plantagenet	17	18	1	0.85	0.12	0.03
RAGC083	Plantagenet	19	21	2	1.10	0.2	0.07
RAGC083	Plantagenet	23	25	2	5.40	0.86	0.05
Including	Plantagenet	23	24	1	10.50	1.28	0.07
RAGC083	Plantagenet	38	41	3	6.73	0.51	0.04
Including	Plantagenet	39	40	1	11.50	1.28	0.10
RAGC083	Plantagenet	42	45	3	4.14	0.26	0.03
RAGC083	Plantagenet	58	59	1	2.00	0.58	0.004
RAGC084	Plantagenet	41	42	1	0.70	0.42	0.07
RAGC084	Plantagenet	61	65	4	15.07	0.16	0.03
Including	Plantagenet	62	63	1	57.40	0.41	0.02

Hole_ID	Prospect	Depth From (m)	Depth To (m)	Interval Width (m)	Gold (g/t)	Silver (g/t)	Copper (%)
RAGC084	Plantagenet	81	82	1	2.99	0.13	0.03
RAGC085	Plantagenet	26	27	1	1.0	2.16	0.69
RAGC085	Plantagenet	82	83	1	0.40	0.38	0.09
RAGC085	Plantagenet	104	105	1	0.62	0.13	0.002
RAGC086	Plantagenet	14	18	4	18.52	1.3	0.05
Including	Plantagenet	15	17	2	34.35	1.95	0.03
RAGC086	Plantagenet	29	30	1	0.54	1.36	0.20
Bottom cut-off 0.3g/t Au, 0.3% Cu							

Table 1. Drill-hole assay results for the Plantagenet and Grafter Prospects.

Hole-ID	Prospect	Easting (MGA94-Z51)	Northing (MGA94-Z51)	Azimuth (degree)	Dip (degree)	Depth (metre)
RAGC069	Grafter	226019	6284492	130	-60	77
RAGC077	Grafter	226047	6284524	130	-60	66
RAGC078	Grafter	226074	6284552	130	-60	72
RAGC079	Grafter	226112	6284576	130	-60	215
RAGC080	Grafter	225981	6284481	130	-60	72
RAGC081	Grafter	226029	6284540	130	-60	114
RAGC082	Plantagenet	226246	6284122	130	-60	108
RAGC083	Plantagenet	226245	6284080	130	-60	66
RAGC084	Plantagenet	226223	6284094	130	-60	108
RAGC085	Plantagenet	226272	6284153	130	-60	114
RAGC086	Plantagenet	226297	6284140	130	-60	66

Table 2. Drill-hole position and orientation for the Plantagenet and Grafter Prospects.

Authorised by the Board

Patrick Verbeek
Managing Director

(1) Traka ASX Announcement 15 December 2021

COMPLIANCE STATEMENT

The information in this report that relates to Exploration Targets, Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr P Verbeek who is the Managing Director of 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 consents to the inclusion in this report of the matters based on the information in the form and context in which it appears.