

20 January 2022

December 2021 Quarterly Activities Report

Drilling at the Mt Cattlin Gold-Copper Project delivers high-grade gold intersections within wide zones of copper mineralisation, with further assays awaited

- RC and diamond drilling completed at the Mt Cattlin Project in early December.
- Results received to date highlight the presence of high-grade lodes within wide zones of low-grade copper, with highlights including:
 - Ellendale:
 - 19m @ 1.25g/t Au, 0.38g/t Ag and 0.05% Cu from 18m down-hole, including:
 - 1m @ 5.45g/t Au, 1.59g/t Ag and 0.05% Cu (RAGC072)
 - 11m @ 2.5g/t Au, 2.94g/t Ag and 0.29% Cu from 77m down-hole, including:
 - 1m @ 11.8g/t Au, 1.0g/t Ag and 0.11% Cu; and
 - 2m @ 3.05g/t Au, 3.39g/t Ag and 0.29% Cu (RAGC073)
 - 8m @ 1.21g/t Au, 0.8g/t Ag and 0.05% Cu from 44m down-hole (RAGC070)
 - Plantagenet:
 - 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, 0.16g/t Ag and 0.03% 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, 1.3g/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)
 - Seven prospects were drilled, spanning an area of several square kilometres, and all are considered part of a single, large porphyry intrusive complex.
 - Results received to date highlight a mineralised trend extending over 1km between the Plantagenet and Revival Prospects, indicating compelling potential for the delineation of a large tonnage, near-surface resource along this trend.
 - Preliminary drill results from the Grafter Prospect indicate the presence of a mineralised gold-copper trend extending over 500m to the old Bullrush Prospect.

Mt Cattlin Gold-Copper Project

A Reverse Circulation (RC) and diamond drilling program was completed at the Mt Cattlin Gold-Copper Project in early December. The program totalled 4,895 metres and tested seven of the eight targets originally planned, with the program cut short due to delays caused by a late start, wet weather, drill operational issues and harvesting (Figure 1, Table 1).

All drill sample results have been received for the Ellendale, Grafter and Plantagenet Prospects, with partial results received for the Revelation Prospect and all assays currently outstanding for the Sirdar, Revival and Maori Prince Prospects. The turn-around times for assay results has extended past the originally expected six-week period due to a backlog of work in the laboratory – an issue that is currently prevalent across the mining industry.

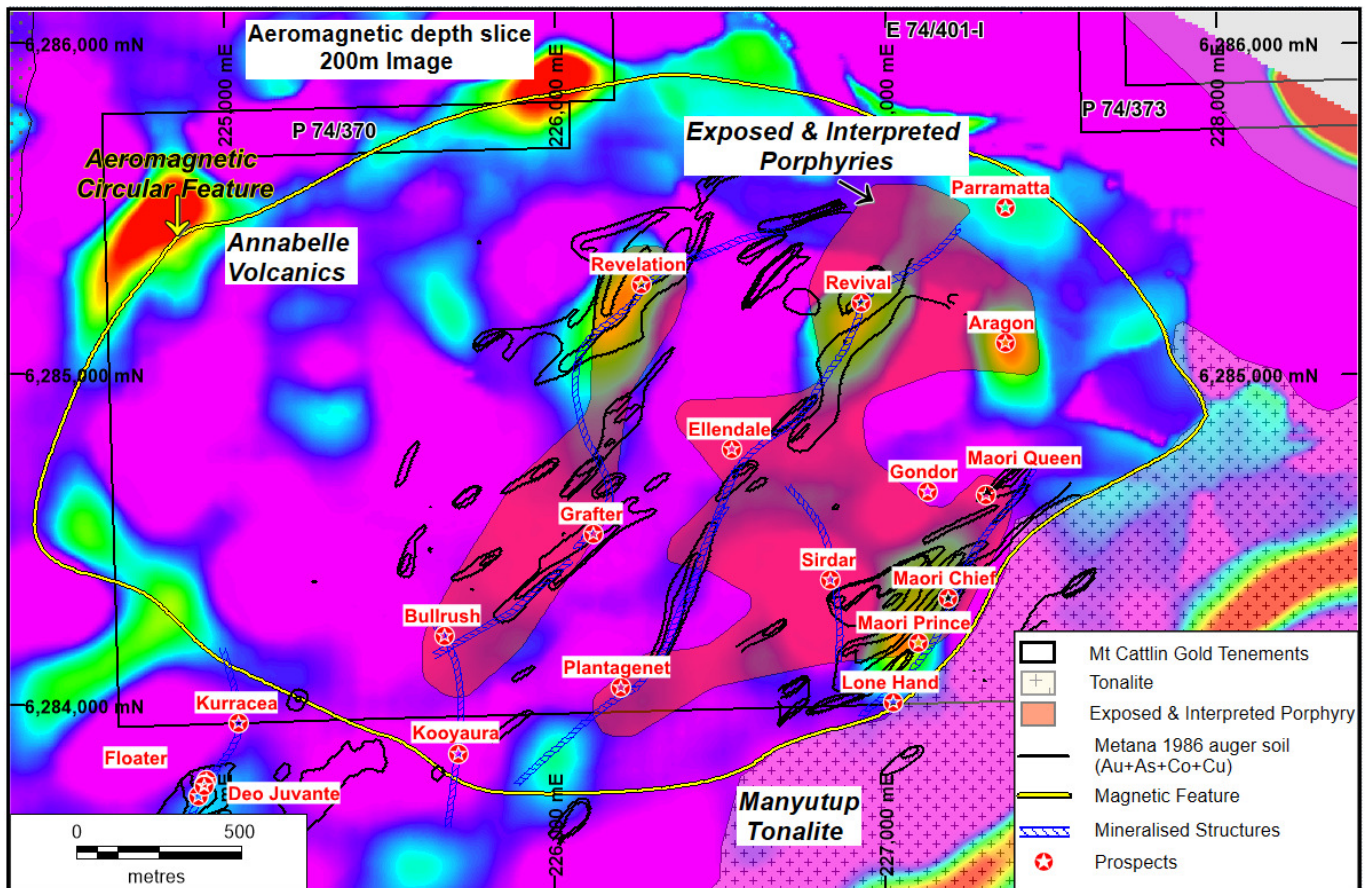


Figure 1. An aeromagnetic image of the Mt Cattlin Gold-Copper Project showing the prospect positions, gold soil geochemical anomalism and the extent of the circular shaped intrusive complex.

Ellendale Prospect

Seven RC drill-holes have been completed on the Ellendale Prospect (Figure 2) (1). The drilling was completed along a 200m-long portion of the north-easterly trending line of old mine workings coincident with gold-in-soil geochemical and aeromagnetic anomalism. The geochemical and aeromagnetic anomalism extends over 1km from the Plantagenet Prospect to the south-west and the Revival Prospect to the north-east.

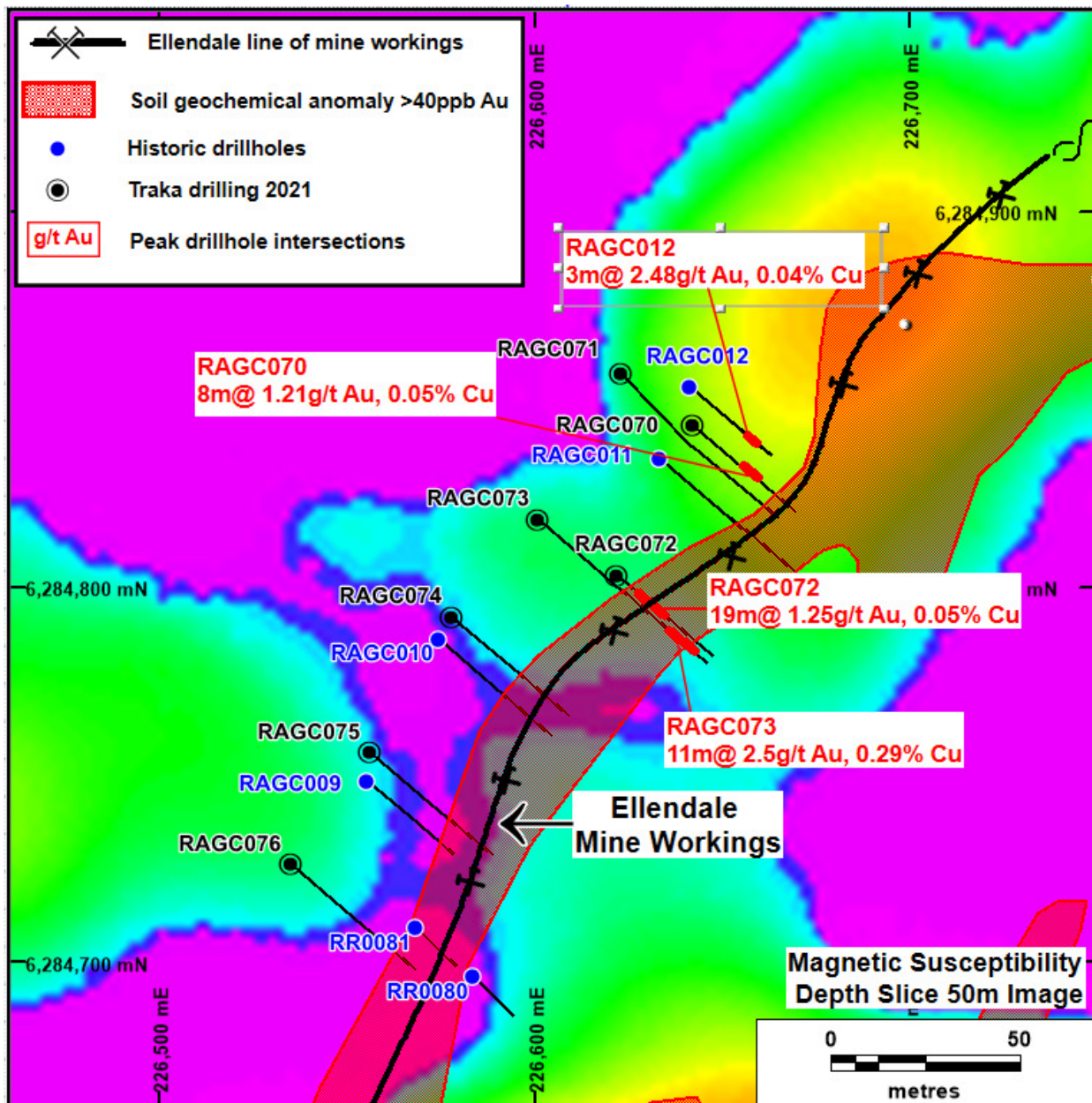


Figure 2. An aeromagnetic image with a gold-in-soil geochemical anomaly draped over it showing the Ellendale Gold Mine workings and drill-hole positions

Mineralisation was found to be hosted in a steeply dipping zone of porphyritic and doleritic intrusive with low-grade copper mineralisation occurring in zones of up to 30 metres. Several gold lodes occur within this zone (Figures 3 and 4).

A full tabulation of the results is provided in Tables 1 and 2.

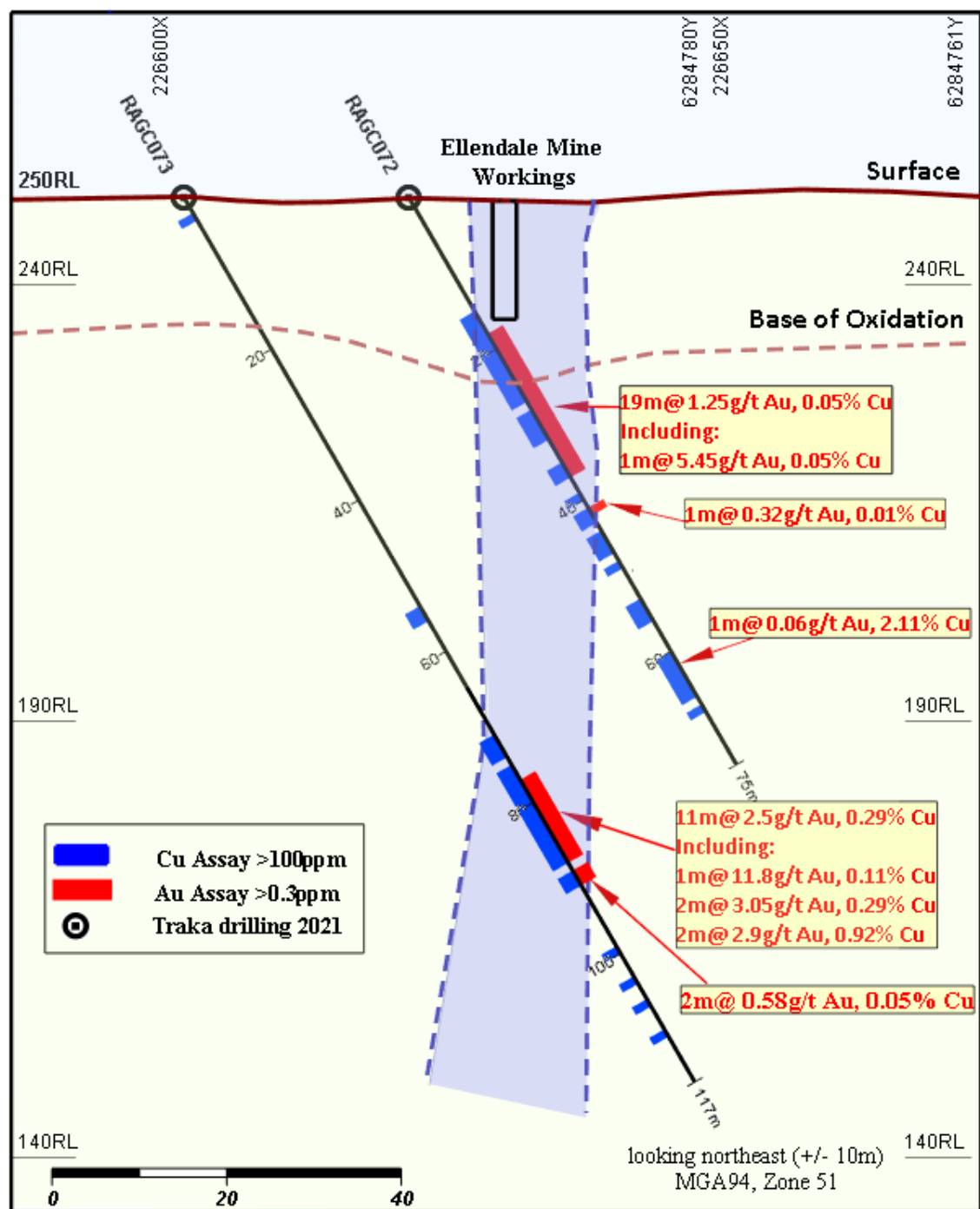


Figure 3. A cross-section example of the mineralised intercepts at the Ellendale Prospect

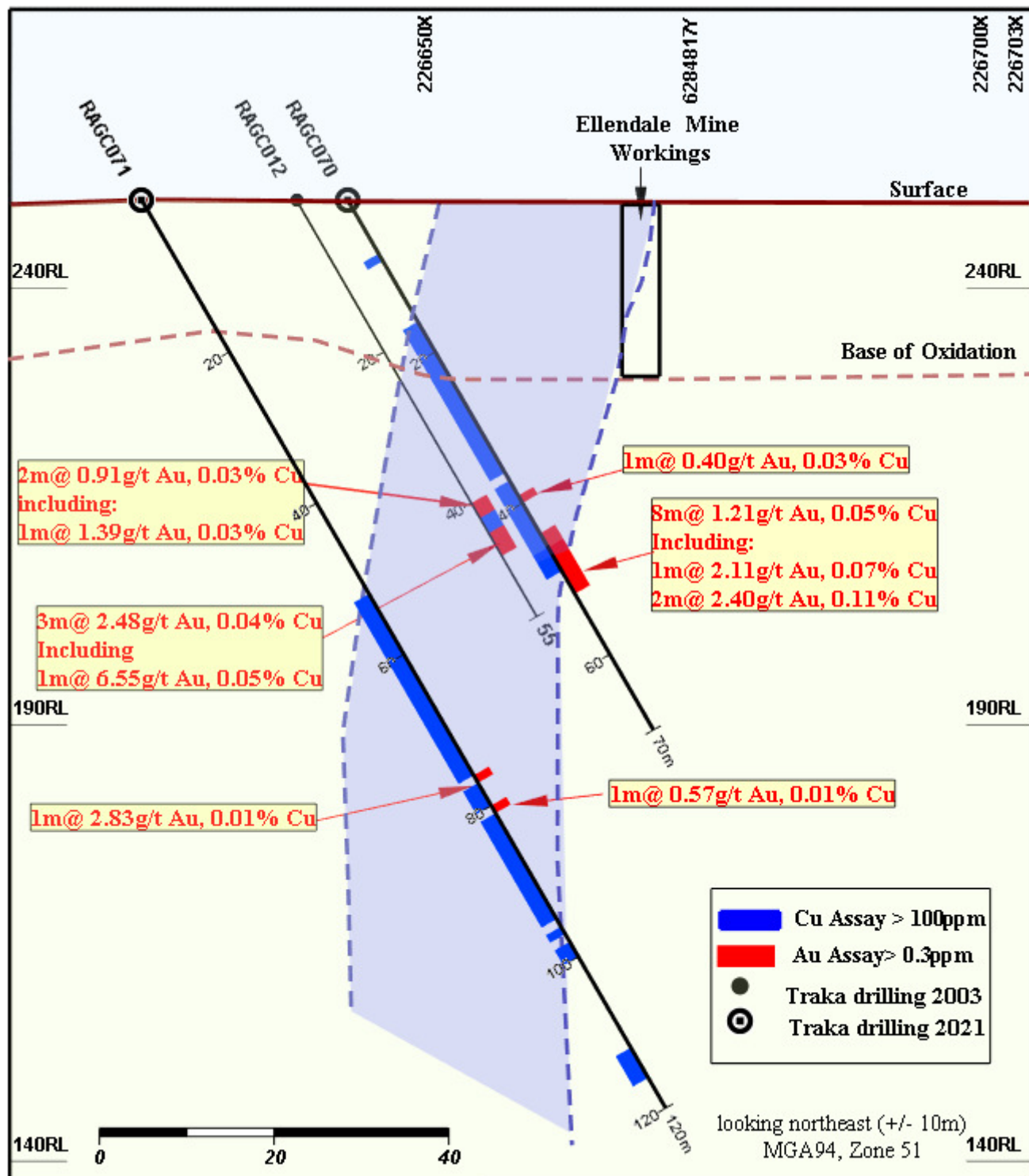


Figure 4. A cross-section example of the mineralisation intersected at the Ellendale Mine.

Plantagenet Prospect

Five RC drill-holes were completed at Plantagenet to test under the historical mine workings (Figure 5). 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 1km through the Ellendale and Revival Prospects (2).

The high-grade gold intersected at Plantagenet occurs as discrete zones within wide, strongly anomalous copper mineralisation hosted in porphyritic intrusive rocks and basalt (Figures 6 and 7). 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).

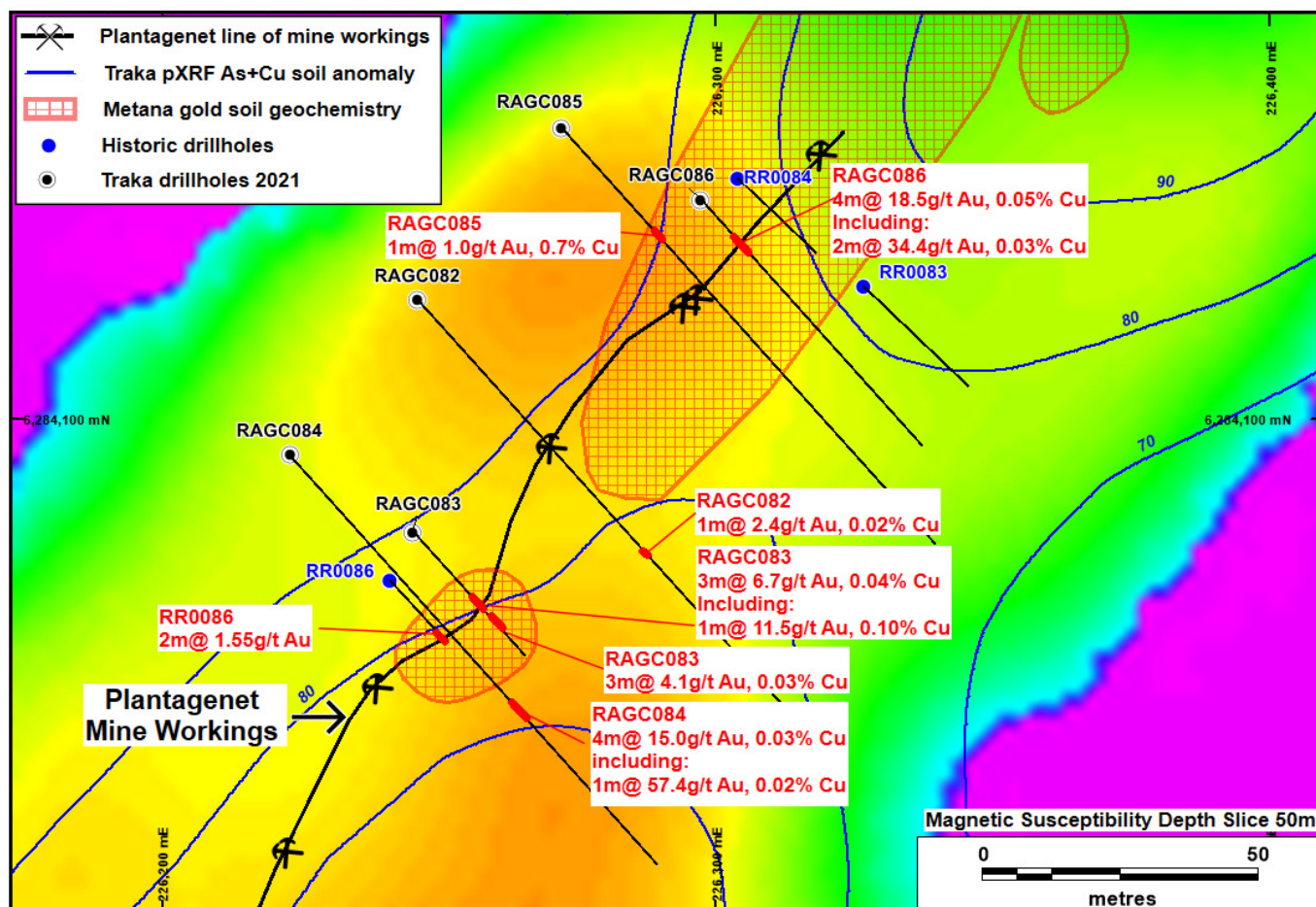


Figure 5. Aeromagnetic image of the Plantagenet Prospect showing the coincident north-east trending soil geochemical and aeromagnetic anomalies, drill hole positions and a selection of intersections.

A full tabulation of the 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).

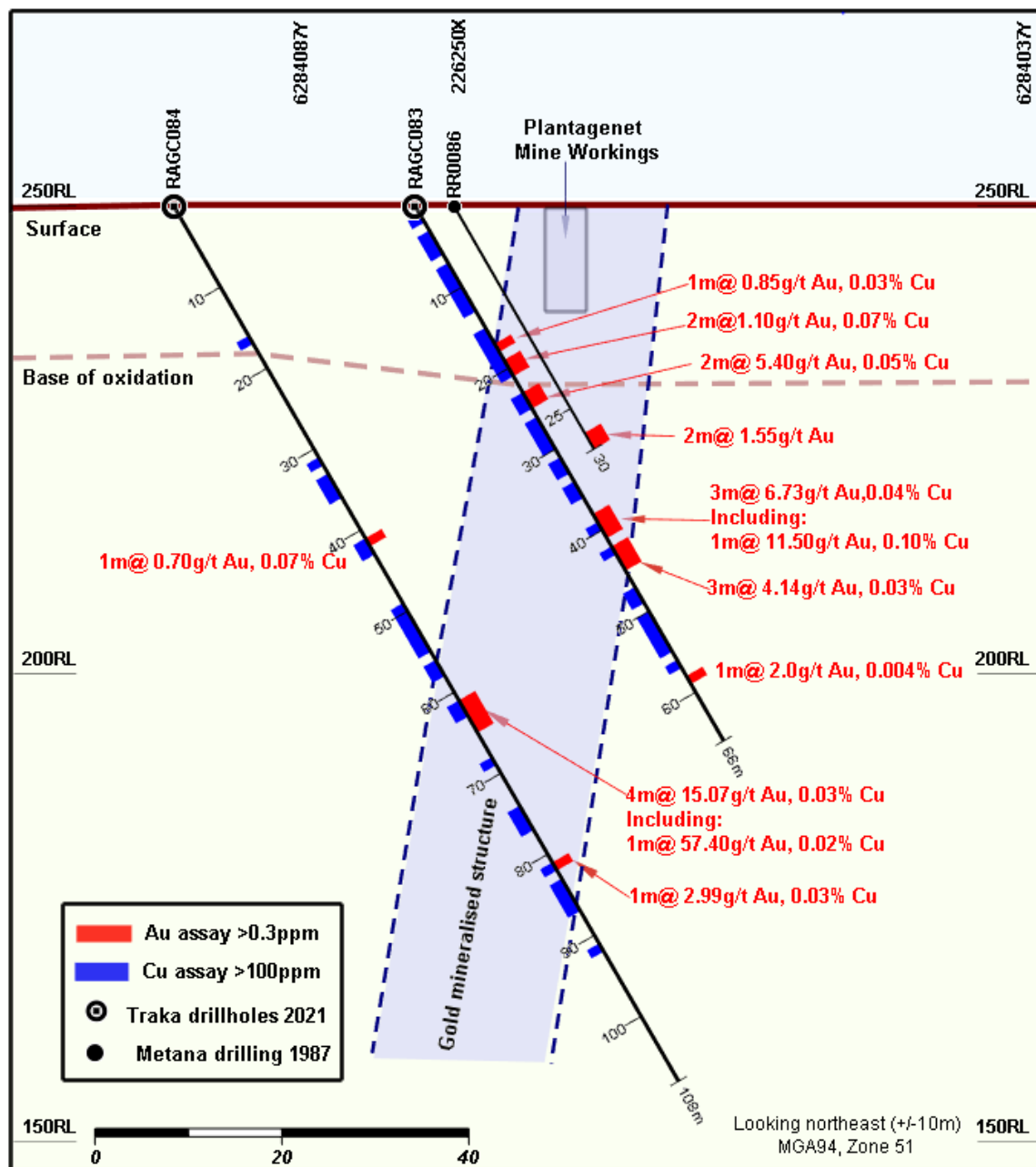


Figure 6. A cross-section example of the mineralisation intersected at the Plantagenet Prospect.

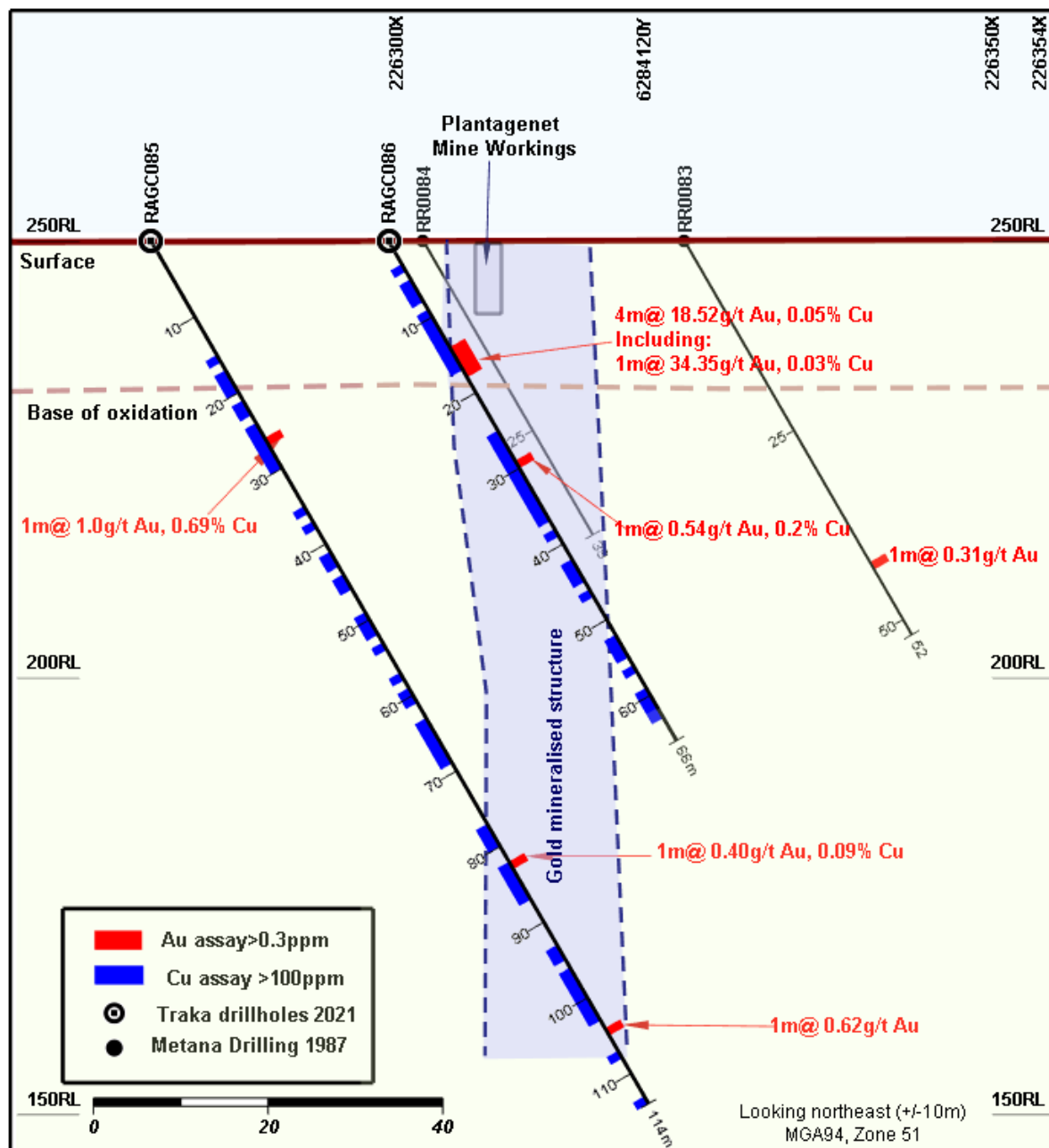


Figure 7. A cross-section example of the mineralisation intersected at the Plantagenet Prospect.

Revival Prospect

Four RC drill holes have been completed at Revival, with assays yet to be received. Preliminary observation and pXRF reading of the drill samples indicate a geological setting similar to that at Ellendale and Plantagenet.

Revelation Prospect

Four RC drill holes and a Downhole Electromagnetic (DHEM) survey have been completed at the Revelation Prospect. Drill sample assay results are still outstanding for hole RAGC096, but the preliminary compilation indicates that the gold-copper mineralisation intersected at Revelation is associated with a steeply-dipping intrusive body about 400m long (Figure 8) (1).

The south side of the intrusive terminates on a north-west trending shear zone which is also mineralised. Three north-east trending DHEM anomalies are located within the shear and are interpreted to be network stringer-style sulphide zones (Figure 9). The previous and new gold-copper drill hole intercepts are provided in Table 1. Upon receipt of the assay data for drill-hole RAGC096, drilled into the core of the Revelation Prospect, further evaluation of drill the core and DHEM anomalies will be made.

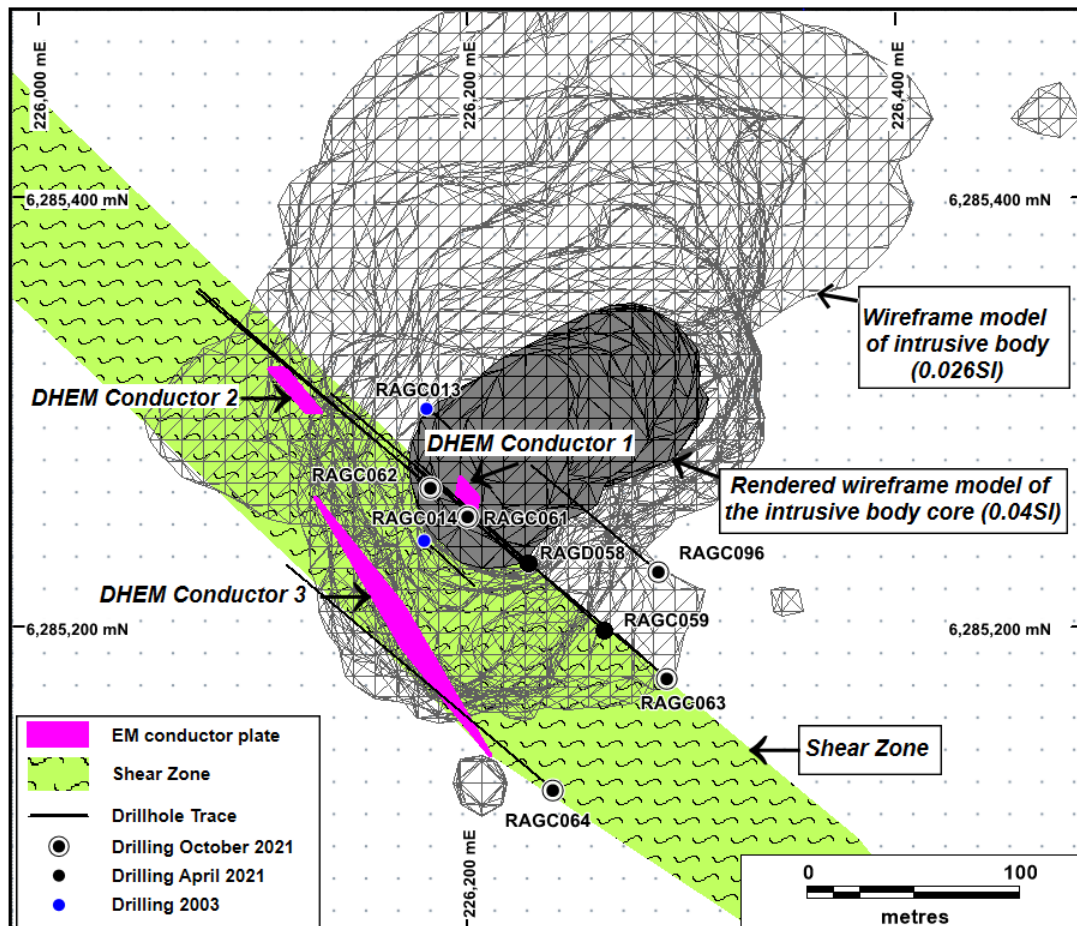


Figure 8. A plan view of the Revelation Prospect showing a wire-frame model of the Revelation intrusive, the drill hole positions, the three DHEM anomalies and north-west trending shear zone.

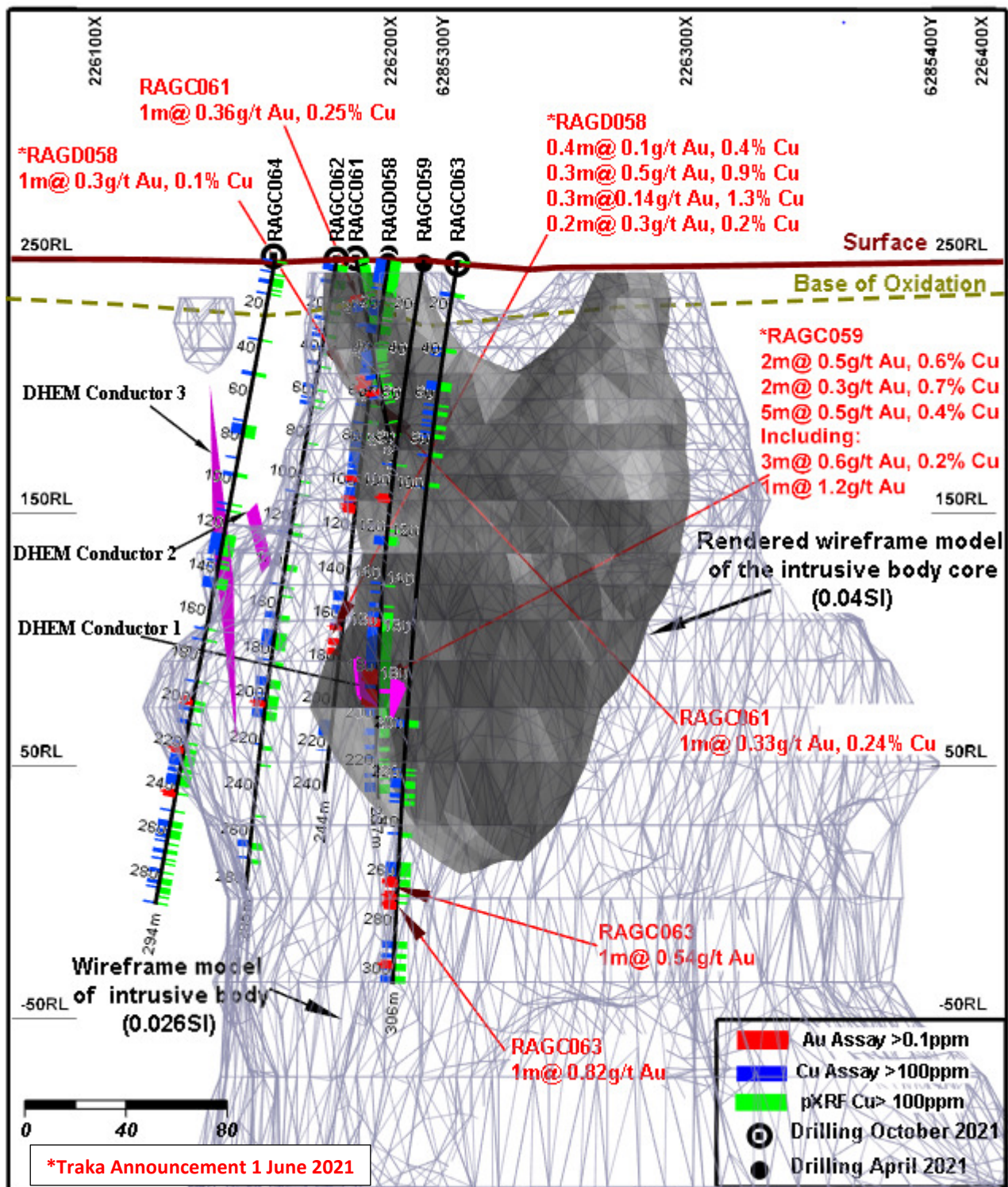


Figure 9. An oblique long section view of the Revelation Prospect showing the strong centre of the intrusive aeromagnetic body (wire frame outer boundary with rendered central core) with drilling and the three DHEM anomalies within the sheared south-west margin.

Grafter Prospect

Five RC drill holes were completed on the Grafter Prospect (Table 1). 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 10) (2).

A wide zone of strongly anomalous copper mineralisation which includes discrete gold lodes characterises the mineralisation (Figures 11 and 12). The peak intersections are reported below:

- **1m @ 2.94g/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)**

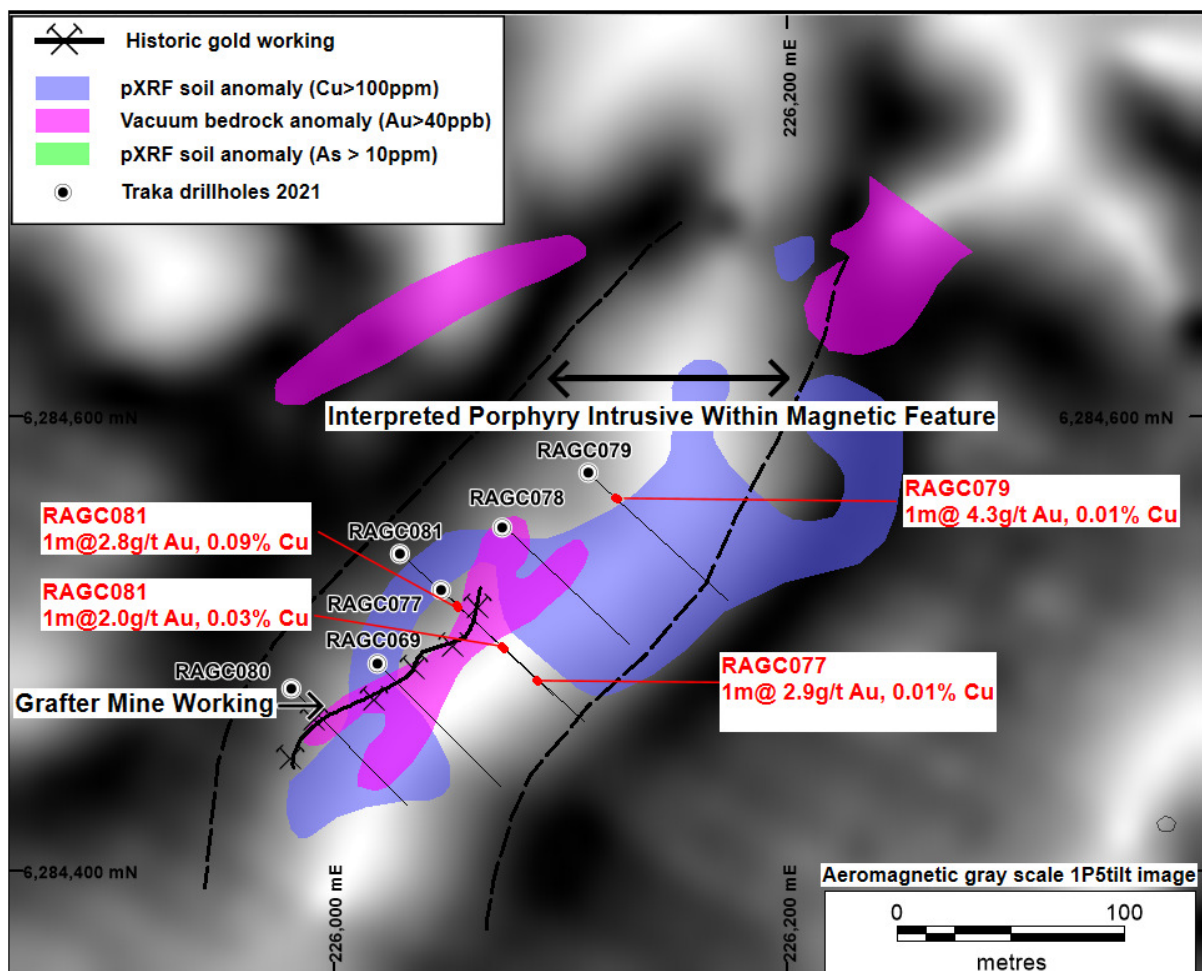


Figure 10. A greyscale aeromagnetic image of the Grafter Prospect showing the coincident north-east trending soil geochemical and aeromagnetic anomalies, drill hole positions and a selection of intersections.

The Grafter Prospect aligns in a south-western orientation with a gold-in-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.

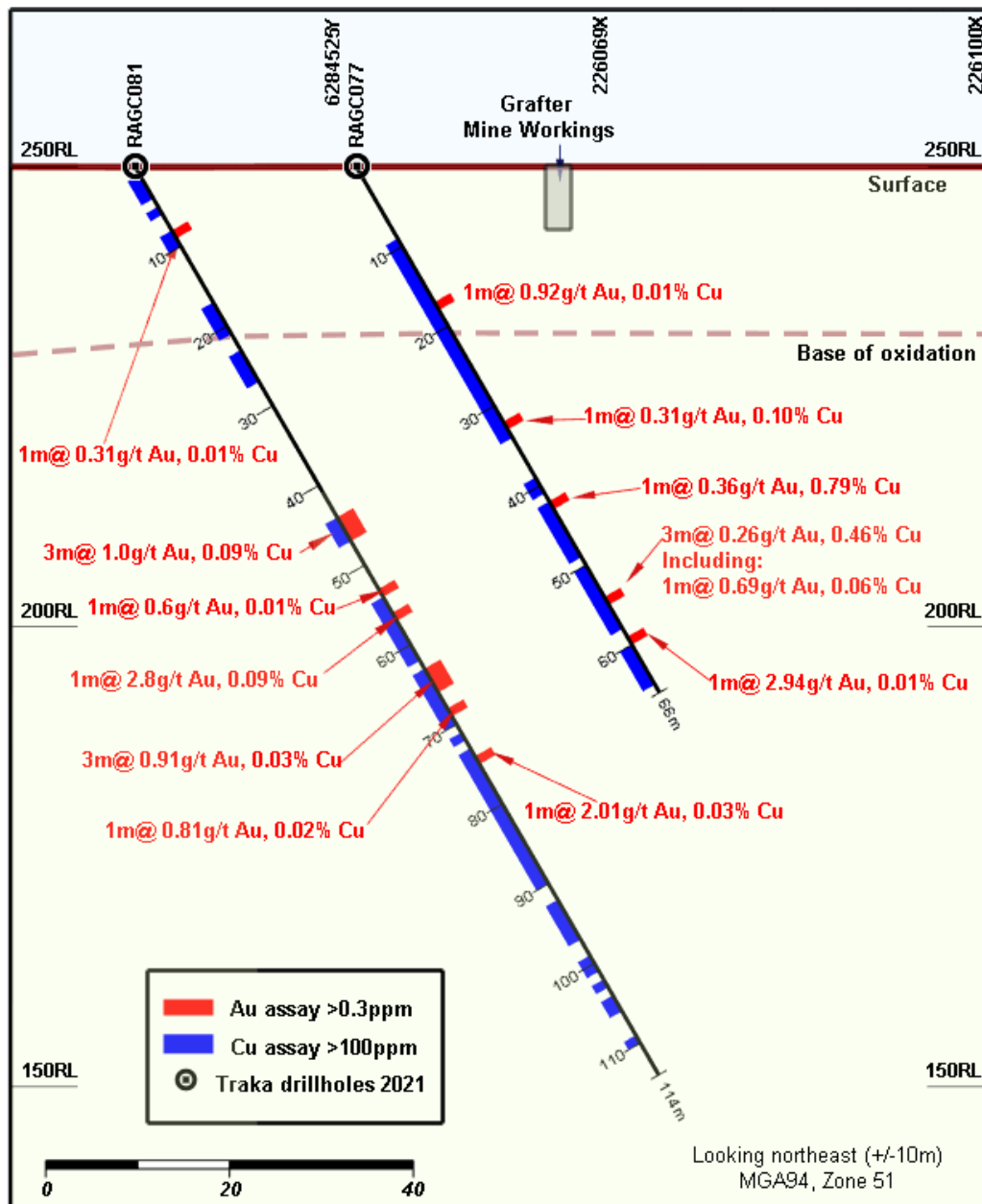
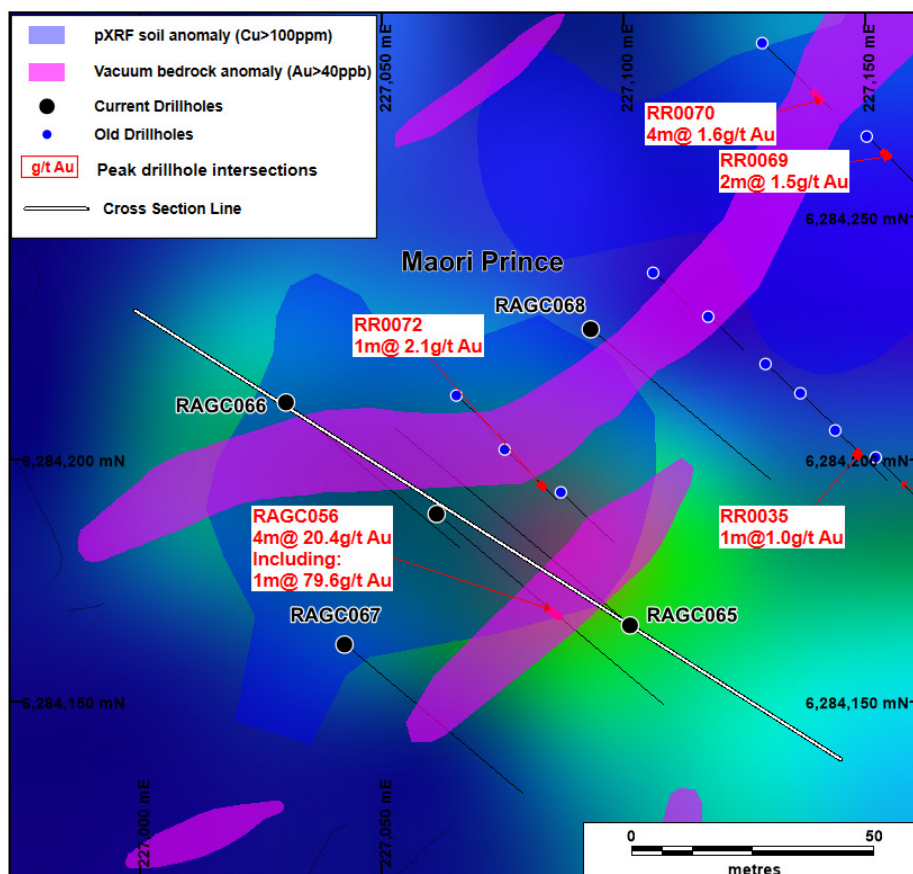


Figure 11. A cross-section example of the mineralisation intersected at the Graftor Prospect.

Maori Prince Prospect

Four RC drill holes for a total of 589m have been completed at the Maori Prince Prospect (Figure 12). These holes centre around a high-grade intersection previously returned in drill-hole RAGC056 (4m @ 20.44g/t Au including 1m @ 79.60g/t Au).



Maori Prince is one of several targets along a 1km trend that extends between the Maori Queen and Lone Hand prospects.

The lodes are interpreted to coincide with a steep dipping zone of resistivity (Resistivity Anomaly Chimneys) defined by a previous IP (Induced Polarisation) survey (Figure 13).

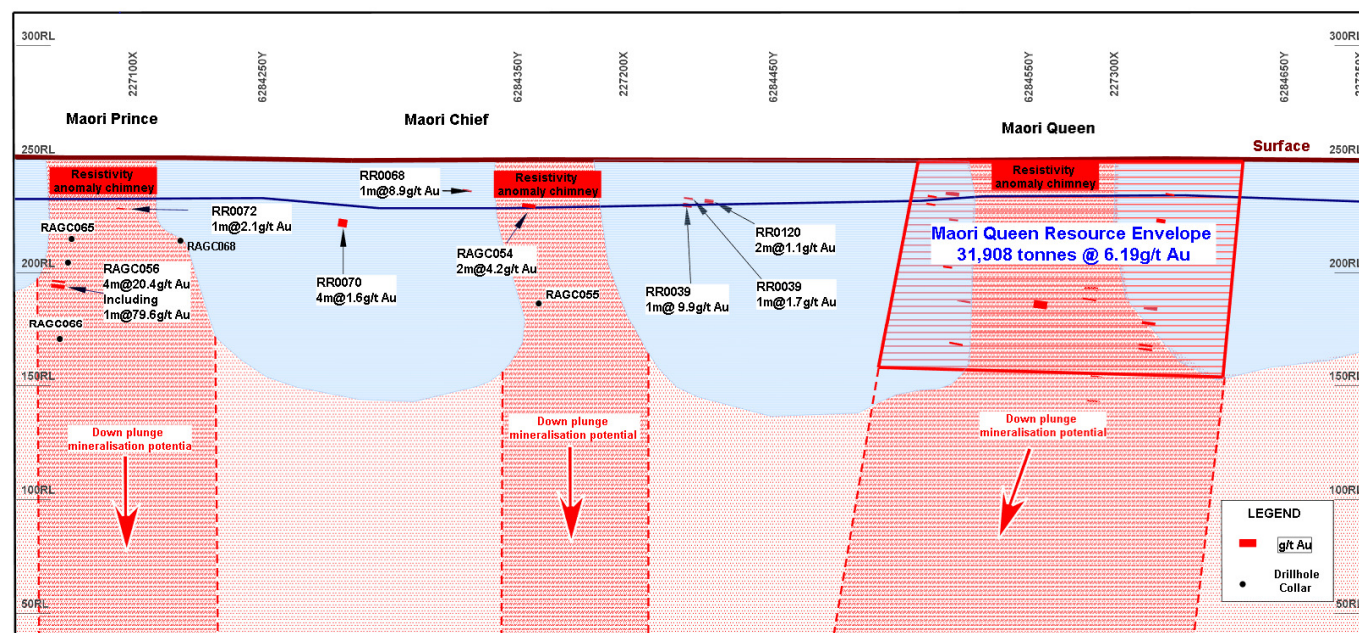


Figure 13. The Maori Prince Prospect shown on a Long-Section depicting the Resistivity Chimneys

Exploration – next steps

The outstanding assay results for the drilling completed in December are expected to be received over the next month. Once these have been collated, follow-up drilling programs will be planned and drilling recommenced as soon as possible. The next phase of drilling is expected to be significantly larger than the one just completed given the excellent results already received and the quantum increase in the scale of mineralisation.

Gorge Creek Project

There has been no reportable activity on this project this quarter.

Musgrave Project

There has been no reportable activity on this project this quarter.

New Project Development

While the Company is busy on its existing projects, ongoing efforts continue to be made to identify other opportunities to expand the Company's exploration portfolio.

Corporate

Payments to Related Parties

(as reported in Section 6 of the Appendix B Quarterly Cash Flow Report)

	\$000
Remuneration of Managing Director	62
Reimbursement of director expenses	2
Director fees paid to non-executive directors	11
Rent of storage space paid to company associated with a director	3

By authority of the Board

Patrick Verbeek

Managing Director

- (1) Traka ASX Announcement 15 December 2021
- (2) Traka ASX Announcement 10 January 2022

COMPLIANCE STATEMENT RELATING TO TRAKA'S PROJECTS

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 a Competent Person who is a Member of the Australasian Institute of Mining and Metallurgy and is engaged full time as the Managing Director of the Company. Mr Verbeek has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaking 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 the report of the matters based on his information in the form and context in which it appears.

Hole_Id	Prospect	Easting (MGA94-Z51)	Northing (MGA94-Z51)	Dip (degree)	Azimuth (degree)	Depth (metre)	Drill_Type
RAGC061	Revelation	226200	6285252	-60	130	81	RC
RAGC062	Revelation	226183	6285265	-60	310	285	RC
RAGC063	Revelation	226293	6285176	-60	310	306	RC
RAGC064	Revelation	226240	6285124	-60	310	294	RC
RAGC065	Maori Prince	227101	6284166	-60	130	126	RC
RAGC066	Maori Prince	227030	6284212	-60	130	188	RC
RAGC067	Maori Prince	227042	6284162	-60	130	150	RC
RAGC068	Maori Prince	227093	6284227	-60	130	125	RC
RAGC069	Grafter	226019	6284492	-60	130	77	RC
RAGC070	Ellendale	226642	6284843	-60	130	71	RC
RAGC071	Ellendale	226623	6284857	-60	130	120	RC
RAGC072	Ellendale	226622	6284803	-60	130	75	RC
RAGC073	Ellendale	226601	6284818	-60	130	117	RC
RAGC074	Ellendale	226578	6284792	-60	130	81	RC
RAGC075	Ellendale	226556	6284756	-60	130	85	RC
RAGC076	Ellendale	226535	6284726	-60	130	96	RC
RAGC077	Grafter	226047	6284524	-60	130	66	RC
RAGC078	Grafter	226074	6284552	-60	130	72	RC
RAGC079	Grafter	226112	6284576	-60	130	215	RC
RAGC080	Grafter	225981	6284481	-60	130	72	RC
RAGC081	Grafter	226029	6284540	-60	130	114	RC
RAGC082	Plantagenet	226246	6284122	-60	130	108	RC
RAGC083	Plantagenet	226245	6284080	-60	130	66	RC
RAGC084	Plantagenet	226223	6284094	-60	130	108	RC
RAGC085	Plantagenet	226272	6284153	-60	130	114	RC
RAGC086	Plantagenet	226297	6284140	-60	130	66	RC
RAGC087	Sirdar	226774	6284268	-60	40	192	RC
RAGC088	Sirdar	226682	6284274	-60	40	221	RC
RAGC089	Sirdar	226741	6284228	-60	40	75	RC
RAGC090	Sirdar	226743	6284227	-60	40	237.2	DD
RAGC091	Maori Chief	227150	6284337	-60	130	90	RC
RAGC092	Revival	226976	6285173	-60	310	66	RC
RAGC093	Revival	227002	6285144	-60	310	130	RC
RAGC094	Revival	226958	6285137	-60	310	120	RC
RAGC095	Revival	227005	6285099	-60	310	234	RC
RAGC096	Revelation	226289	6285226	-60	310	252	RC

Table 1: RC drill hole locations and information to holes completed in the current drill program

Hole-Id	Prospect	Depth From (m)	Depth To (m)	Interval Width (m)	Gold (g/t)	Silver (g/t)	Copper (%)
RAGC070	Ellendale	39	40	1	0.40	0.16	0.03
RAGC070	Ellendale	44	52	8	1.21	0.8	0.05
<i>Including</i>	Ellendale	45	46	1	2.11	3.78	0.07
<i>Including</i>	Ellendale	47	49	2	2.40	0.89	0.11
RAGC071	Ellendale	76	77	1	2.83	0.28	0.01
RAGC071	Ellendale	80	81	1	0.57	0.09	0.01
RAGC072	Ellendale	18	37	19	1.25	0.38	0.05
<i>Including</i>	Ellendale	26	27	1	5.45	1.59	0.05
RAGC072	Ellendale	41	42	1	0.32	0.08	0.01
RAGC072	Ellendale	62	63	1	0.06	7.17	2.11
RAGC073	Ellendale	77	88	11	2.50	2.94	0.29
<i>Including</i>	Ellendale	78	79	1	11.80	1.00	0.11
<i>Including</i>	Ellendale	80	82	2	3.05	3.39	0.29
<i>Including</i>	Ellendale	84	86	2	2.90	9.99	0.92
RAGC073	Ellendale	89	91	2	0.58	0.23	0.05
RAGC075	Ellendale	54	59	5	1.03	1.14	0.25
<i>Including</i>	Ellendale	54	55	1	2.23	1.84	0.56
<i>Including</i>	Ellendale	57	58	1	1.63	1.83	0.25
RAGC075	Ellendale	61	62	1	0.17	1.21	0.24
RAGC075	Ellendale	70	73	3	0.68	0.21	0.03
<i>Including</i>	Ellendale	71	72	1	1.16	0.42	0.06
RAGC075	Ellendale	76	77	1	0.34	0.18	0.03
RAGC076	Ellendale	65	66	1	0.38	0.05	0.01
RAGC076	Ellendale	68	69	1	0.38	0.16	0.05
RAGD058	Revelation	54	55	1	0.34	0.52	0.09
RAGD058	Revelation	151.4	151.8	0.4	0.10	1.84	0.41
RAGD058	Revelation	166.80	167.10	0.3	0.53	7.42	0.88
RAGD058	Revelation	173.70	174.00	0.3	0.14	5.67	1.30
RAGD058	Revelation	178.20	178.40	0.2	0.33	2.10	0.21
RAGC059	Revelation	107	108	1	0.86	0.17	0.01
RAGC059	Revelation	160	162	2	0.47	2.43	0.62
RAGC059	Revelation	184	186	2	0.29	4.63	0.70
RAGC059	Revelation	191	196	5	0.46	1.28	0.37
<i>Including</i>	Revelation	193	196	3	0.60	0.77	0.15
RAGC061	Revelation	17	18	1	0.36	1.01	0.25
RAGC061	Revelation	60	61	1	0.33	2.27	0.24
RAGC062	Revelation	Low grade mineralisation					
RAGC063	Revelation	264	265	1	0.54	0.48	0.04
RAGC063	Revelation	273	274	1	0.82	0.14	0.01
RAGC064	Revelation	Low grade mineralisation					

Hole-ID	Prospect	Depth From (m)	Depth To (m)	Interval Width (m)	Gold (g/t)	Silver (g/t)	Copper (%)
RAGC096	Revelation	Assays awaited					
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	0.1
RAGC077	Grafter	42	43	1	0.36	3.74	0.79
RAGC077	Grafter	54	57	3	0.26	2.61	0.46
<i>Including</i>	<i>Grafter</i>	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	0.7	0.08	0.01
RAGC083	Plantagenet	17	18	1	0.85	0.12	0.03
RAGC083	Plantagenet	19	21	2	1.1	0.2	0.07
RAGC083	Plantagenet	23	25	2	5.4	0.86	0.05
<i>Including</i>	<i>Plantagenet</i>	23	24	1	10.5	1.28	0.07
RAGC083	Plantagenet	38	41	3	6.73	0.51	0.04
<i>Including</i>	<i>Plantagenet</i>	39	40	1	11.5	1.28	0.1
RAGC083	Plantagenet	42	45	3	4.14	0.26	0.03
RAGC083	Plantagenet	58	59	1	2	0.58	0.004
RAGC084	Plantagenet	41	42	1	0.7	0.42	0.07
RAGC084	Plantagenet	61	65	4	15.07	0.16	0.03
<i>Including</i>	<i>Plantagenet</i>	62	63	1	57.4	0.41	0.02
RAGC084	Plantagenet	81	82	1	2.99	0.13	0.03
RAGC085	Plantagenet	26	27	1	1	2.16	0.69
RAGC085	Plantagenet	82	83	1	0.4	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
<i>Including</i>	<i>Plantagenet</i>	15	17	2	34.35	1.95	0.03
RAGC086	Plantagenet	29	30	1	0.54	1.36	0.2
*Bottom cut-off 0.3g/t Au, 0.3% Cu							

Table 2: Drillhole assay results Mt Cattlin Gold Copper Project

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

Traka Resources Limited

ABN

63 103 323 173

Quarter ended ("current quarter")

31 December 2021

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (6 months) \$A'000
1.	Cash flows from operating activities		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	(800)	(985)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(44)	(90)
	(e) administration and corporate costs	(127)	(240)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	-	-
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other – Government co-funding drilling	-	25
1.9	Net cash from / (used in) operating activities	(971)	(1,290)

2.	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	(24)
	(d) exploration & evaluation	-	-
	(e) investments	-	-
	(f) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (6 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	Net cash from / (used in) investing activities	-	(24)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	1,619
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	(93)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	Net cash from / (used in) financing activities	-	1,526

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	1,780	597
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(971)	(1,290)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	-	(24)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	1,526

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (6 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	809	809

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	9	77
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details) Term Deposits	800	1,703
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	809	1,780

6.	Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	78
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-
<i>Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.</i>		

7.	Financing facilities <i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	Total financing facilities	-	-
7.5	Unused financing facilities available at quarter end		-
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		
	N/A		

	8. Estimated cash available for future operating activities	\$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(971)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	-
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(971)
8.4	Cash and cash equivalents at quarter end (item 4.6)	809
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	809
8.7	Estimated quarters of funding available (item 8.6 divided by item 8.3)	0.8
	<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>	
8.8	If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1	Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
	<p>No.</p> <p>The average quarterly operational spend over the past 2 years, including Qtr 1 of FY22, was \$330k per quarter. The current quarter's spend of \$971 is well above this average due to an extensive drill program conducted, and completed, during the quarter. This elevated level of spend is not expected to continue.</p>	
8.8.2	Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
	<p>No.</p> <p>The Company anticipates the operational spend over the next two quarters of FY22 to be more in line with historical average quarterly spending and consequently the current cash and cash equivalents available at quarter end of \$809k is estimated to be sufficient. The Company will assess its future cash needs during that time and seek to raise funds as and when appropriate.</p>	
8.8.3	Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?	
	<p>Yes.</p> <p>Having completed a drill program during the current quarter, the Company is expecting its operational spend to be more in line with that of prior periods.</p>	
	<i>Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.</i>	

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 20 January 2022.....

Authorised by: The Board.....
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.

TRAKA RESOURCES LIMITED
MINERAL TENEMENT INFORMATION (ASX Listing Rule 5.3.3)
For the quarter ended 31 December 2021

Type	Tenement	Location	Registered Holding	Beneficial Interest
E	69/2749	Musgrave, WA	0%	Note 1
E	69/3156	Musgrave, WA	0%	Note 1
E	69/3157	Musgrave, WA	0%	Note 1
E	69/3490	Musgrave, WA	0%	Note 1
EA	69/3569	Musgrave, WA	0%	Note 1
P	74/0370	Ravensthorpe, WA	0%	Note 2
P	74/0373	Ravensthorpe, WA	0%	Note 2
E	74/0401	Ravensthorpe, WA	0%	Note 2
E	74/0636	Ravensthorpe, WA	0%	20%
EPM	26264	Gorge Creek, QLD	100%	100%
EPM	26723	Gorge Creek, QLD	100%	100%

Mining tenements and beneficial interests acquired during the quarter, and their location:

None

Mining tenements and beneficial interests disposed of during the quarter, and their location:

None

Note 1: the Company retains a 2% net smelter return royalty on all minerals produced from these tenements.

Note 2: the Company holds a 100% interest in the gold and other minerals excluding pegmatite minerals.

Key:

E: Exploration licence

EA: Exploration licence application

P: Prospecting licence

EPM: Exploration permit mineral