

27 March 2023

## Mt Cattlin exploration progress update

**Exploration activities advancing on multiple fronts to unlock the Rare Earth Element (REE) and gold-copper potential at Mt Cattlin**

### Key Points:

- **Air-core drilling to investigate the extent and grade of REE mineralisation in the clay-rich weathered zone below surface soil anomalism successfully completed last week.**
- **The REE anomalism overlies the intrusive complex at Mt Cattlin, which may include alkali-rich rocks – the most significant hard-rock source of REE.**
- **Two Reverse Circulation (RC) pre-collars scheduled to commence this week, with deeper diamond drill-hole tails expected to follow in approximately 3 weeks**
- **The deep diamond holes will test for REE, gold and copper mineralisation in the Mt Cattlin intrusive complex.**

Traka Resources Limited (ASX: **TKL, Traka or the Company**) is pleased to provide an update on ongoing exploration activities designed to unlock the rare earths and copper-gold potential of its 100%-owned Mt Cattlin Gold-Copper Project in south-west Western Australia.

Air-core drilling designed to evaluate the extent and grade of Rare Earth Element (REE) anomalism in the clay-rich zone overlying the intrusive complex (1) at Mt Cattlin has been completed ahead of schedule.

Previous exploration work has indicated that the REE mineralisation may be associated with carbonatite intrusives within the multi-phase Mt Cattlin intrusive complex. This includes observations of fenite alteration in previous drilling and mapping, which is characteristically associated with REE-bearing alkali intrusives (Figure 1).

The air-core program comprised 388 drill-holes for a total of 3,340m (Figure 1). The drill-hole samples were initially scanned using p-XRF (Portable XRF analysis) to assist with the selection of samples for submission to the laboratory. The initial batch of samples will be delivered to the laboratory next week, with the current turnaround time for assay results expected to be approximately six weeks.

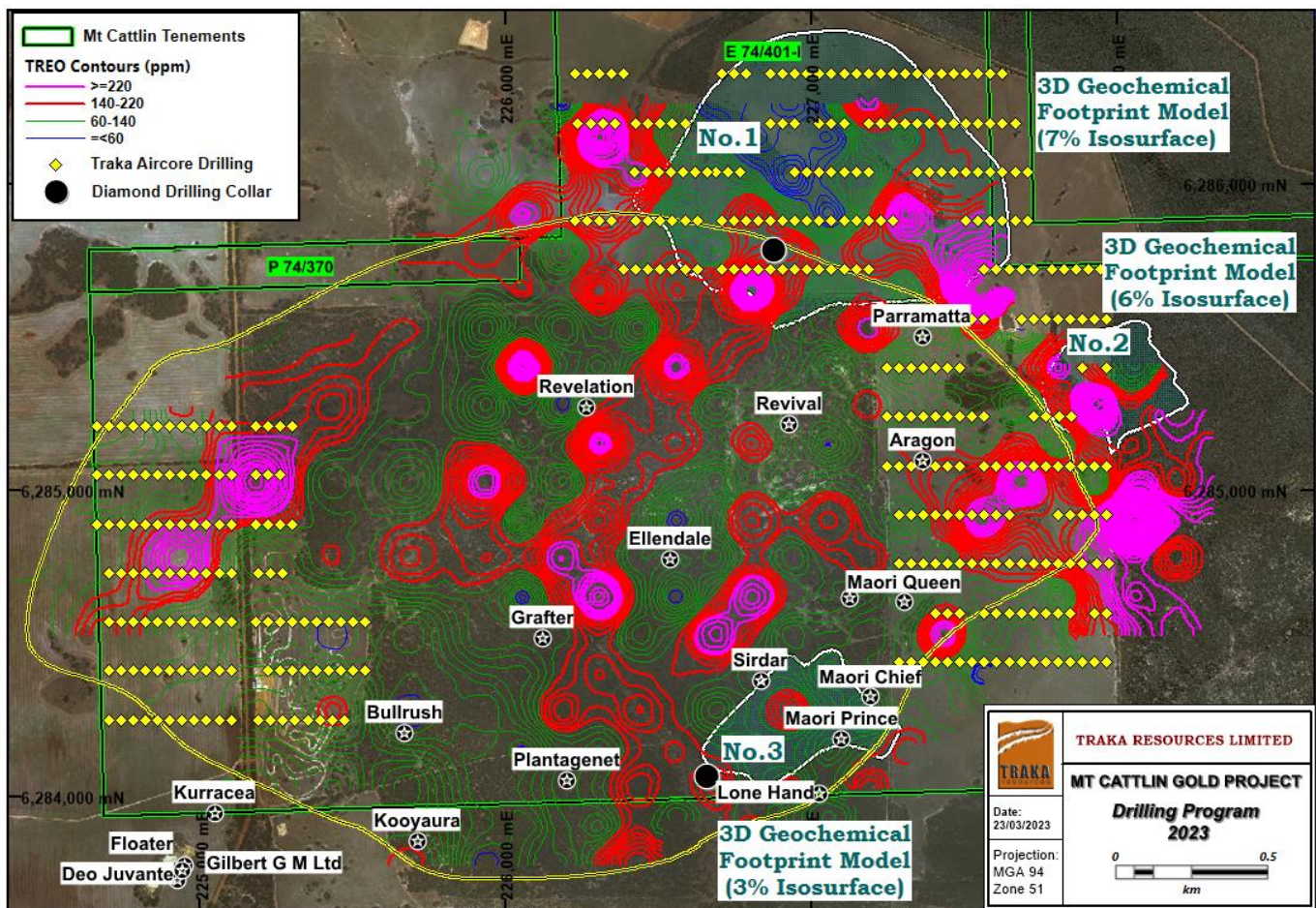


Figure 1. A geochemical plan view showing Total Rare Earth Oxides (TREO) anomalism over the Mt Cattlin intrusive complex. Several north-east trending anomalous zones are parallel but offset to the mineralised gold-copper structures which include porphyries that host the various gold-copper mines and prospects. A large anomaly to the north-east of the Maori Queen Resource overlies one of the buried footprint modelling intrusive.

### Deep Diamond Drilling

Two deep diamond drill-holes to test the bedrock REE, gold and copper potential of the Mt Cattlin intrusive complex is schedule to commence later this week. A Reverse Circulation (RC) drill rig will take the pre-collars to about 200m depth and a diamond drill rig will then complete the holes to depth. The diamond drill rig is contracted to commence operations in about two weeks' time.

The first diamond drill-hole will test the No.1 buried mineralised intrusive position in the northern part of the Mt Cattlin Project (Figure 1) (2). This intrusive is located in a prospective position between a tonalite sill and a bend in the steeply dipping Ravensthorpe Fault. The second diamond drill hole will target the No. 2 buried mineralised intrusive, directly below the Sirdar Mineral Resource position.

### Management Comment

Traka's Managing Director, Patrick Verbeek, said: "Our ongoing exploration at Mt Cattlin has entered a particularly exciting phase. The extensive air-core drilling program to evaluate the rare earth potential has been completed slightly ahead of schedule – a great result for our team."



*“In addition, an RC drill rig will mobilise later this week to drill pre-collars for two absolutely pivotal deep diamond holes. These deep holes will test the No. 1 and No.2 buried intrusives, giving us the first real look at the potential of what we believe to be the very large-scale mineral system at Mt Cattlin. As outlined in our previous announcements, this system has the potential for both rare earth and porphyry copper-gold mineralisation, so we are looking forward with great anticipation to the results of these holes”.*

Authorised by the Board.

Patrick Verbeek  
**Managing Director**

- (1) Traka ASX Announcement 27 February 2022 – Aircore drilling underway over rare earth targets at Mt Cattlin. Project.
- (2) Traka ASX Announcement 10 October 2022 – Key geophysical survey identifies favourable positions for mineralised intrusives at Mt Cattlin

#### 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.*