



Update Summary

Entity name

TRAKA RESOURCES LIMITED

Announcement Type

Update to previous announcement

Date of this announcement

22/12/2023

Reason for update to a previous announcement

Correction to the expiry date of the attaching options from 13 to 15 December 2026
Correction of 3E.2e providing details of related parties acting as sub-underwriters. Refer to Supplementary Prospectus lodged with ASX on 22 December 2023

Refer to next page for full details of the announcement

**Part 1 - Entity and announcement details**

1.1 Name of +Entity

TRAKA RESOURCES LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

1.2 Registered Number Type

ABN

Registration Number

63103323173

1.3 ASX issuer code

TKL

1.4 The announcement is☒ Update/amendment to previous announcement**1.4a Reason for update to a previous announcement**

Correction to the expiry date of the attaching options from 13 to 15 December 2026
Correction of 3E.2e providing details of related parties acting as sub-underwriters. Refer to Supplementary Prospectus lodged with ASX on 22 December 2023

1.4b Date of previous announcement to this update

15/12/2023

1.5 Date of this announcement

22/12/2023

1.6 The Proposed issue is:☒ A standard +pro rata issue (non-renounceable or renounceable)**1.6a The proposed standard +pro rata issue is:**☒ + Non-renounceable



Part 3 - Details of proposed entitlement offer issue

Part 3A - Conditions

3A.1 Do any external approvals need to be obtained or other conditions satisfied before the entitlement offer can proceed on an unconditional basis?

☒ No

Part 3B - Offer details

Class or classes of +securities that will participate in the proposed issue and class or classes of +securities proposed to be issued

ASX +security code and description

TKL : ORDINARY FULLY PAID

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

☒ Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

☒ Yes

If the entity has quoted company options, do the terms entitle option holders to participate on exercise?

☒ No

Details of +securities proposed to be issued

ASX +security code and description

TKL : ORDINARY FULLY PAID

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

ISIN Code for the entitlement or right to participate in a non-renounceable issue (if Issuer is foreign company and +securities are non CDIs)

Offer ratio (ratio to existing holdings at which the proposed +securities will be issued)

The quantity of additional +securities to be issued

1

For a given quantity of +securities held

1



What will be done with fractional entitlements?

Fractions rounded down to the nearest whole number or fractions disregarded

Maximum number of +securities proposed to be issued (subject to rounding)

875,329,277

Offer price details for retail security holders

In what currency will the offer be made?

AUD - Australian Dollar

What is the offer price per +security for the retail offer?

AUD 0.00200

Oversubscription & Scale back details

Will individual +security holders be permitted to apply for more than their entitlement (i.e. to over-subscribe)?

☒ Yes

Describe the limits on over-subscription

If the Offer is oversubscribed, scale back will be applied to applications under the shortfall offer on a pro-rata basis, consistent with paragraph 7(b)(ii) of Takeovers Panel GN 17.

The Underwriter has agreed with the Company that Eligible Shareholders who participate in the Shortfall Offer will be given priority over the Underwriter in respect of any Shortfall.

Will a scale back be applied if the offer is over-subscribed?

☒ Yes

Describe the scale back arrangements

Allocation of the Shortfall Securities will be at the discretion of the Underwriter in conjunction with the Company, although eligible shareholders will be given priority over the Underwriter in respect of shortfall shares. No Shares will be issued to an applicant under the Offer or via the Shortfall Offer if the issue of Shares would contravene the takeover prohibition in section 606 of the Corporations Act.

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

☒ Yes

Attaching +Security

Is the proposed attaching security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional +securities in a class that is already quoted or recorded by ASX)?

☒ New class



Attaching +Security - New class (+securities in a class that is not yet quoted or recorded by ASX)

Details of attaching +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

ISIN Code for the entitlement or right to participate in a non-renounceable issue (if Issuer is foreign company and +securities are non CDIs)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?

☒ No

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

☒ No

ASX +security code

New class-code to be confirmed

+Security description

Options exercisable at \$0.005 by 13 December 2026

+Security type

Options

Offer ratio (ratio of attaching securities at which the new +securities will be issued)

The quantity of attaching +securities to be issued

1

For a given quantity of the new +securities issued

2

What will be done with fractional entitlements?

Fractions rounded down to the nearest whole number or fractions disregarded

Maximum number of +securities proposed to be issued (subject to rounding)

437,664,638

Offer price details for retail security holders

In what currency will the offer be made?

AUD - Australian Dollar

What is the offer price per +security for the retail offer?

AUD 0.00000

Oversubscription & Scale back details

Will individual +security holders be permitted to apply for more than their entitlement (i.e. to over-subscribe)?

☒ Yes

Describe the limits on over-subscription

If the Offer is oversubscribed, scale back will be applied to applications under the shortfall offer on a pro-rata basis, consistent with paragraph 7(b)(ii) of Takeovers Panel GN 17.



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☒ Yes

Describe the scale back arrangements

Allocation of the Shortfall Securities will be at the discretion of the Underwriter in conjunction with the Company, although eligible shareholders will be given priority over the Underwriter in respect of shortfall shares. No Shares will be issued to an applicant under the Offer or via the Shortfall Offer if the issue of Shares would contravene the takeover prohibition in section 606 of the Corporations Act.

Will all the +securities issued in this class rank equally in all respects from their issue date?

☒ Yes

Options details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.0050

Expiry date

13/12/2026

Details of the type of +security that will be issued if the option is exercised

TKL : ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

1

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

Prospectus lodged with ASX on 15 December 2023

Part 3C - Timetable

3C.1 +Record date

21/12/2023

3C.2 Ex date

20/12/2023



3C.4 Record date

21/12/2023

3C.5 Date on which offer documents will be sent to +security holders entitled to participate in the +pro rata issue

28/12/2023

3C.6 Offer closing date

17/1/2024

3C.7 Last day to extend the offer closing date

12/1/2024

3C.9 Trading in new +securities commences on a deferred settlement basis

18/1/2024

3C.11 +Issue date and last day for entity to announce results of +pro rata issue

24/1/2024

3C.12 Date trading starts on a normal T+2 basis

25/1/2024

3C.13 First settlement date of trades conducted on a +deferred settlement basis and on a normal T+2 basis

30/1/2024

Part 3E - Fees and expenses

3E.1 Will there be a lead manager or broker to the proposed offer?

☒ Yes

3E.1a Who is the lead manager/broker?

PAC Partners Securities Pty Ltd

3E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

none, as also acting as Underwriter and receiving fees for their role as Underwriter. See below

3E.2 Is the proposed offer to be underwritten?

☒ Yes

3E.2a Who are the underwriter(s)?

PAC Partners Securities Pty Ltd

3E.2b What is the extent of the underwriting (ie the amount or proportion of the offer that is underwritten)?

100%

3E.2c What fees, commissions or other consideration are payable to them for acting as underwriter(s)?

6% of the amount raised under the offer plus 1 option for every 10 new shares issued under the offer at an exercise price of \$0.005 and a 3 year expiry date



3E.2d Please provide a summary of the significant events that could lead to the underwriting being terminated

Refer to section 6.4.1 Underwriting Agreement in the Prospectus lodged with ASX on 15 December 2023

3E.2e Is a party referred to in listing rule 10.11 underwriting or sub-underwriting the proposed offer?

☒ Yes

3E.2e (i) What is the name of that party?

Mr Joshua Pitt (Chairman) and Mr Joshua Gordon (proposed Director)

3E.2e (ii) What is the extent of their underwriting or sub-underwriting (ie the amount or proportion of the offer they have underwritten or sub-underwritten)?

Mr Pitt has agreed to sub-underwrite up to 15% of the shortfall.
Mr Gordon has agreed to sub-underwrite \$50,000 (25,000,000 shares)

3E.2e (iii) What fee, commission or other consideration is payable to them for acting as underwriter or sub-underwriter?

Mr Pitt will receive a 3% sub-underwriting fee
Mr Gordon will receive no sub-underwriting fee

3E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?

☒ No

3E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer

Refer to section 6.8 Expenses of the offer in the Prospectus lodged with ASX on 15 December 2023

Underwriting fees	\$105,040
ASIC and ASX Fees	\$11,506
Legal fees	\$30,000
Share registry fees	\$28,000

Part 3F - Further Information

3F.1 The purpose(s) for which the entity intends to use the cash raised by the proposed issue

Exploration and evaluation of its existing projects at Mt Cattlin, Gorge Creek and Cranbrook, funding evaluation of other new projects, repayment of director loan and previously deferred director fees and working capital

3F.2 Will holdings on different registers or subregisters be aggregated for the purposes of determining entitlements to the issue?

☒ No

3F.3 Will the entity be changing its dividend/distribution policy if the proposed issue is successful?

☒ No

3F.4 Countries in which the entity has +security holders who will not be eligible to participate in the proposed issue

None

3F.5 Will the offer be made to eligible beneficiaries on whose behalf eligible nominees or custodians hold existing +securities

☒



☐ Yes

3F.5a Please provide further details of the offer to eligible beneficiaries

Offer will be made to all eligible beneficiaries

3F.6 URL on the entity's website where investors can download information about the proposed issue

<https://www.trakaresources.com.au/asx-announcements>

3F.7 Any other information the entity wishes to provide about the proposed issue

No

3F.8 Will the offer of rights under the rights issue be made under a disclosure document or product disclosure statement under Chapter 6D or Part 7.9 of the Corporations Act (as applicable)?

☒ Yes

3F.9 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:

☒ The publication of a cleansing notice under section 708A(5), 708AA(2)(f), 1012DA(5) or 1012DAA(2)(f)