



30 April 2025

MARCH 2025 QUARTERLY ACTIVITIES REPORT

OVERVIEW

During the quarter, the Company continued to assess new opportunities capable of delivering transformational growth and long-term value. Subsequent to Quarter end, the Company announced a significant strategic move into West Africa through an earn-in and joint venture agreement over the Didi Gold Project, located in Guinea's prolific Siguiri Basin.¹

This acquisition marks a decisive shift in exploration focus, targeting one of West Africa's most richly endowed and underexplored gold regions. The Siguiri Basin is host to multiple tier-one gold deposits, including AngloGold Ashanti's 8.5Moz Siguiri Mine, located just 12km from the Didi Project.

The Company's decision to enter Guinea aligns with its strategy to access advanced exploration-stage assets with near-term discovery potential. The Didi Project is supported by encouraging historical exploration, widespread artisanal workings, and extensive high-grade geochemical anomalies—indicating strong potential for the delineation of a significant gold system.

With a well-established in-country technical team and a clear exploration pathway, the Company is well positioned to commence targeted fieldwork in the upcoming quarter, including confirmatory and step-out drilling across high-priority targets.

Looking ahead, Traka's immediate corporate and technical objectives are centred on advancing the Didi Project through early-stage confirmatory and extensional drilling, while continuing to assess complementary opportunities within the broader region. The Company also remains committed to maintaining its key Australian assets at Cranbrook and Gorge Creek and will assess future exploration programs in parallel with its West African strategy.

With a clear focus on value-accretive exploration and a strengthened international project pipeline, Traka is well positioned to progress its portfolio through the next phase of growth.

DIDI GOLD PROJECT – HIGH-GRADE GOLD POTENTIAL IN GUINEA¹

Post quarter-end, Traka secured the right to earn up to a 75% interest in the Didi Gold Project, located in the heart of Guinea's prolific Siguiri Basin. The project covers 75.45 km² and is situated just 12 kilometres west of the 8.5Moz Siguiri Gold Mine, operated by AngloGold Ashanti — one of the largest and most established gold producers globally. The Didi Permit is strategically positioned between two major tenements held by

ASX: TKL

ABN 63 103 323 173

Ground Floor

43 Ventnor Avenue

West Perth 6005 Western Australia

Tel: (+61) 8 9322 1655

www.trakaresources.com.au

traka@trakaresources.com.au

AngloGold Ashanti, underscoring its highly prospective geological setting and proximity to major infrastructure and mining operations.

The Siguiri Basin itself forms part of the broader Birimian Greenstone Belt, a world-class gold province that hosts numerous multi-million-ounce deposits across West Africa. The region is characterised by structurally controlled orogenic gold systems, with mineralisation typically associated with sheared metavolcanics, intrusive contacts, and quartz veining — all features observed at Didi. This geological setting, combined with the project's close proximity to an operating tier-one mine, significantly enhances its exploration appeal and development potential.

Didi is underpinned by a compelling geological footprint, with significant historical exploration including trenching, geochemical sampling, and drilling. The most advanced target, Didi-1, has returned high-grade gold intercepts such as trench intercepts of 24m @ 3.7g/t Au (including 4m @ 10.1g/t) and diamond drill intercepts of 19m @ 2.7g/t Au, hosted in structurally controlled zones within altered volcanoclastics. Surface geochemical programs have outlined a 1.5 km trend of anomalism, coinciding with extensive artisanal mining activity.

The combination of consistent high-grade results, widespread mineralised structures, and artisanal workings underscores the project's potential to host a significant gold system. Planning is now underway for follow-up drilling, with an initial focus on confirming and extending known mineralisation at Didi-1 and advancing other priority targets across the tenement.

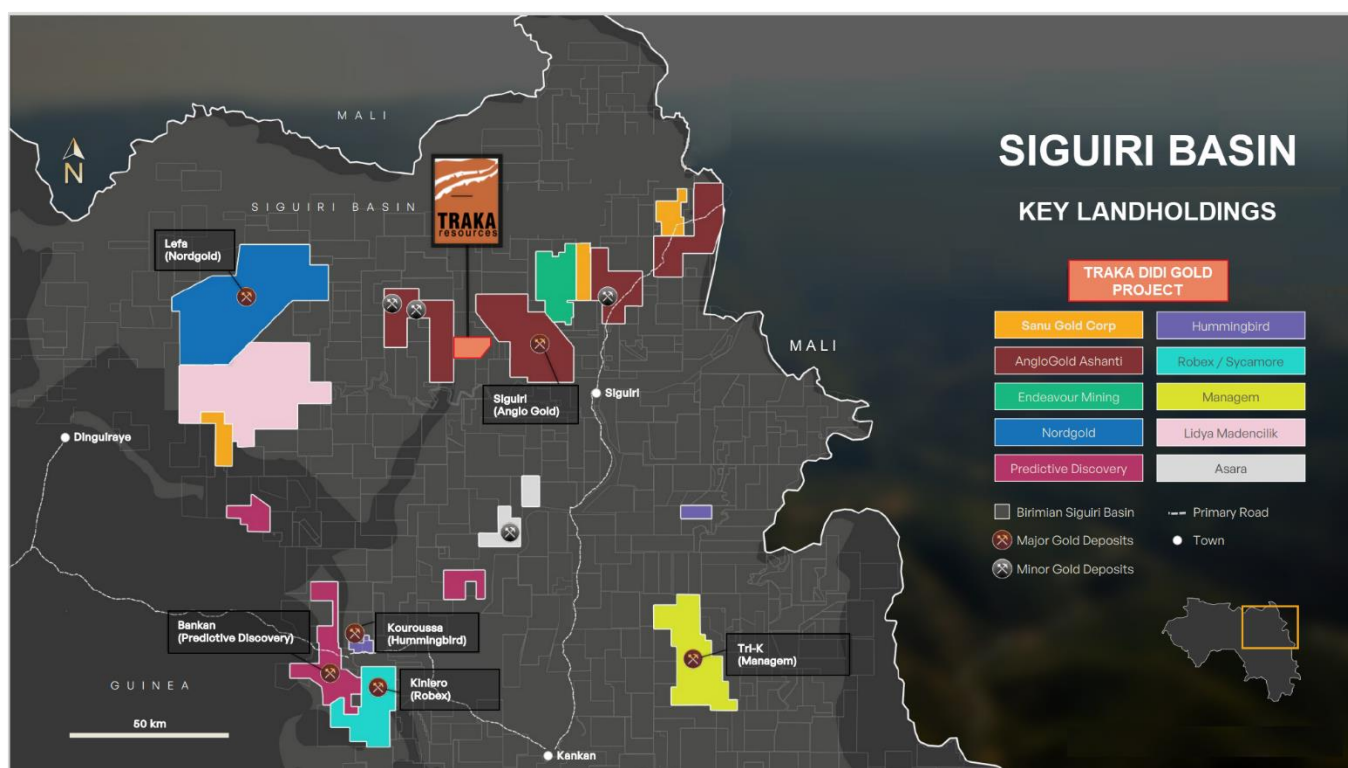


Figure 1. Significant gold mining and explorers in the Siguiri Basin, Guinea. Base map courtesy of Sanu Gold Corporation

GORGE CREEK PROJECT

At the Gorge Creek Project in Queensland, activity during the quarter was focused on progressing regulatory and stakeholder engagement, with particular attention to securing the necessary heritage approvals required to commence drilling. The project remains a key part of Traka's Australian portfolio, targeting sediment-hosted base metals, rare earth elements (REE), and uranium within the highly prospective Mount Isa Inlier.

Previous work at Gorge Creek has identified multiple high-priority targets along the Fish River Fault Zone — a major structural corridor known to host SEDEX-style lead-zinc-silver deposits. In parallel, historical exploration and geochemical anomalies indicate potential for REE and uranium mineralisation across the broader tenement area.

Traka remains committed to advancing the project in collaboration with Traditional Owners and relevant authorities, with the objective of commencing on-ground exploration in future reporting periods.

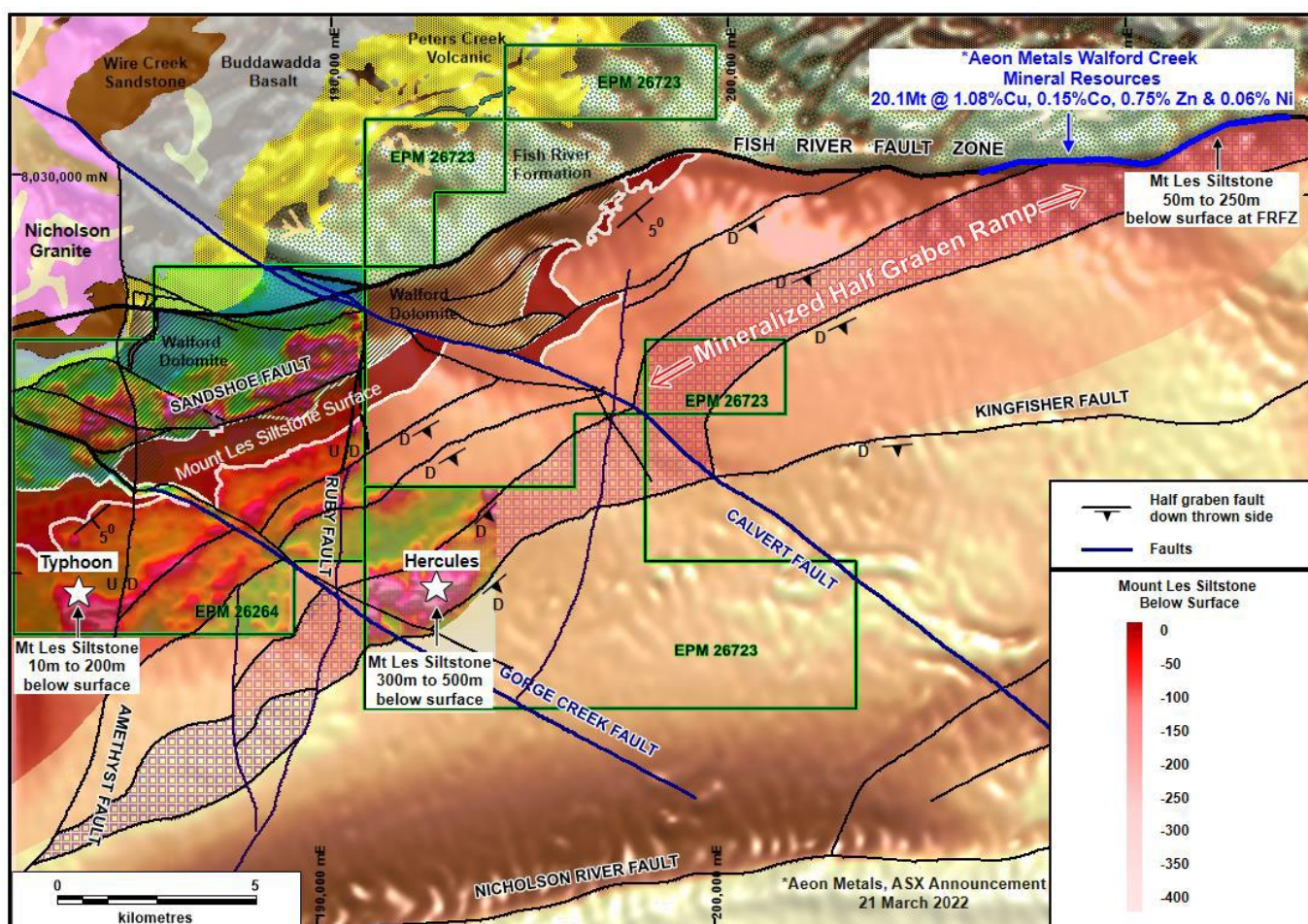


Figure 2. An aeromagnetic image showing geology and structures highlighting the key position of the Typhoon and Hercules SEDEX drill targets.

CRANBROOK PROJECT

The Cranbrook Project comprises 3 Exploration Licences that covers an area of 900 sq km and overlies the Albany Fraser Orogen Zone. The Project is being explored for clay and rock hosted REE mineralisation.

Land access agreements over priority geophysical and geochemical targets are in place and subject to requisite Government approvals, a maiden drill program to evaluate these targets is planned to commence in the near term.

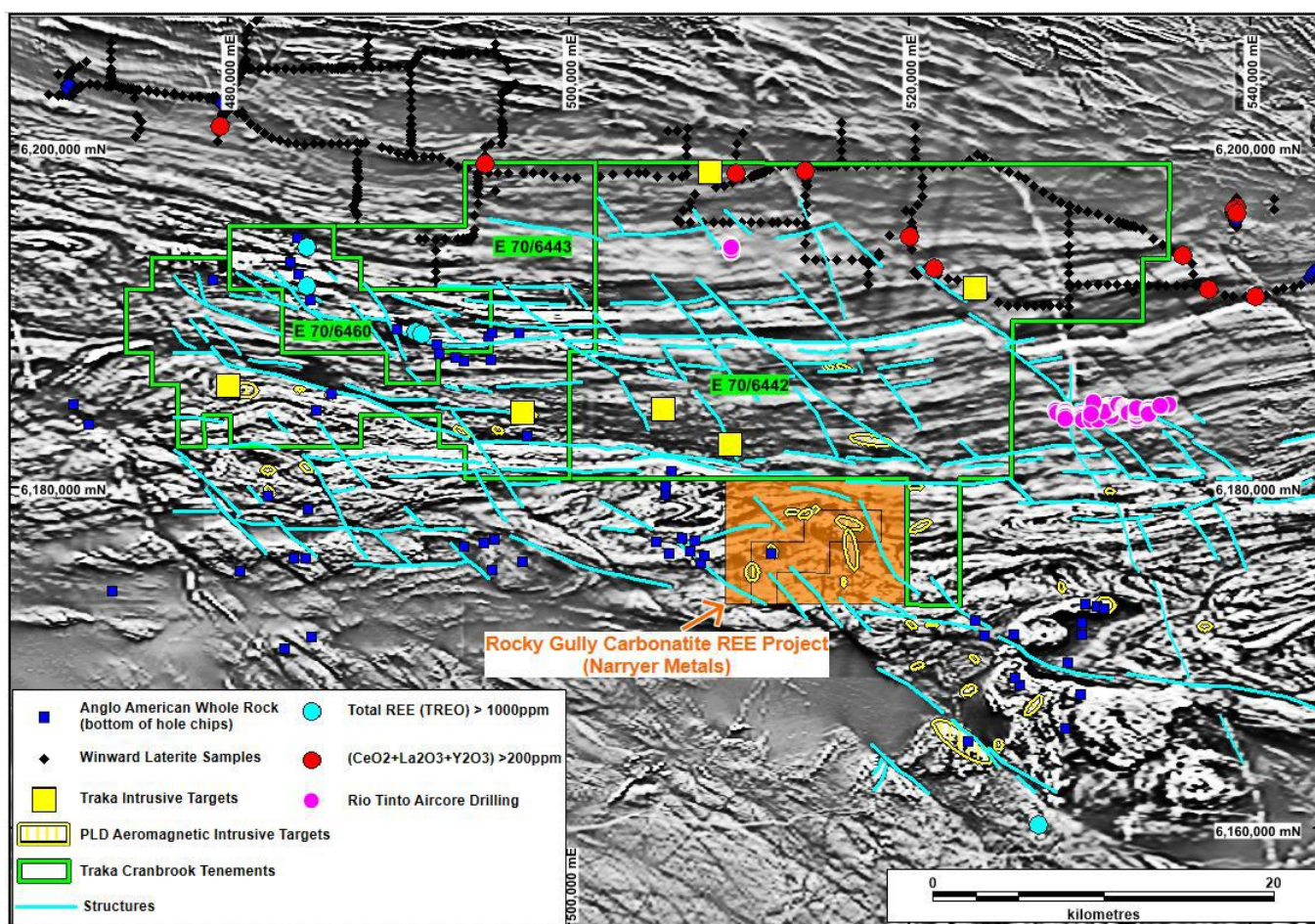


Figure 3. The Cranbrook Project over an aeromagnetic showing the location of historic sampling results and the position of targeted aeromagnetic anomalies.

MT CATTLIN GOLD-COPPER-REE PROJECT

There was no reportable activity on this project during this quarter.

CORPORATE

The capital structure of the Company, following the placement, at quarter end, is:

Ordinary Fully Paid Shares	2,125,790,241
TKLAW Options expiring 15 Dec 2026 at \$0.005	712,763,403
Director Options expiring on 24 Nov 2025 at \$0.008	2,000,000
Options expiring on 9 December 2027 at \$0.01	20,000,000
Staff Options expiring 24 May 2025 at \$0.013	650,000
Performance Rights	120,000,000

PAYMENT TO RELATED PARTIES

As reported in Section 6 of the Appendix 5B Quarterly Cash Flow Report, payments to related parties total \$71,000 and include salaries, fees and Superannuation to Directors.

ASX Additional Information

1. ASX Listing Rule 5.3.1 – Mining exploration activities and investment activity expenditure during the quarter was \$116,000. Full details of the activity during the quarter are set out in this report.
2. ASX Listing Rule 5.3.2 – Mining production and development activity expenditure for the quarter was Nil and there were no substantive mining exploration activities for the quarter.

Authorised by the Board

Steve Lynn

Chief Executive Officer

⁽¹⁾ Traka ASX Announcement 22 April 2025 – Strategic Entry into Gold Exploration - Siguiri Basin Guinea

COMPETENT PERSON'S STATEMENT

The information in this report that relates to Exploration Targets, Exploration Results, Mineral Resources or Ore Reserves is based on and fairly represents information compiled and reviewed by Mr Steve Lynn, a Competent Person who is a Member of the Australian Institute of Geoscientists (AIG) and Chief Executive Officer of Traka Resources Limited. Mr Lynn has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which he has undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Lynn consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Where reference is made to previous releases of exploration results in this announcement, the Company confirms that it is not aware of any new information or data that materially affects the information included in those announcements and all material assumptions and technical parameters underpinning the exploration results included in those announcements continue to apply and have not materially changed.

The information in this report that relates to previous Exploration Results was prepared and first disclosed under the JORC Code 2012 and has been properly and extensively cross-referenced in the text to the date of the original announcement to the ASX.

FORWARD-LOOKING STATEMENT

This document may include forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning Traka Resources Limited planned exploration program(s) and other statements that are not historical facts. When used in this document, the words such as "could," "plan," "estimate," "expect," "intend," "may", "potential," "should," and similar expressions are forward looking statements.

TRAKA RESOURCES LIMITED
MINERAL TENEMENT INFORMATION (ASX Listing Rule 5.3.3)
For the quarter ended 30 April 2025

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
E	69/3569	Musgrave, WA	0%	Note 1
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%
EPM	28762	Gorge Creek, QLD	100%	100%
E	70/6442	Cranbrook, WA	100%	100%
E	70/6443	Cranbrook, WA	100%	100%
E	70/6460	Cranbrook, WA	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:

Type	Tenement	Location	Registered Holding		Beneficial Interest		
	From	To	From	To			
P	74/0370	Ravensthorpe, WA ^(note2)	0%	0%	0%	0%	expired
P	74/0373	Ravensthorpe, WA ^(note2)	0%	0%	0%	0%	expired

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 gold and other minerals excluding pegmatite minerals. The maximum licence holding terms for P74/0370 and P74/0373 have expired.

Key:

E: Exploration licence

P: Prospecting licence

EPM: Exploration permit mineral

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 March 2025

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
1.	Cash flows from operating activities		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	(116)	(381)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	-	(77)
	(e) administration and corporate costs	(60)	(258)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	1	5
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (provide details if material)	-	1
1.9	Net cash from / (used in) operating activities	(175)	(710)
2.	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) exploration & evaluation	-	-
	(e) investments	-	-
	(f) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 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	-	-

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	600
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	-	(68)
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	-	532

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	688	691
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(175)	(710)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	-	-
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	532

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 (9 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	513	513

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	513	688
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	513	688

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	71
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

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.

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

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	<p>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.</p> <p>** Note to Items 7.3:</p> <p>The Company established an "At-The-Market" (ATM) facility with Dolphin Corporate Investments (DCI) announced to the market on 5 January 2023. The facility is equity based and limited to \$3m. The actual facility is a function of share price and available capacity over a request and option exercise period. The actual facility capacity will change up or down over time. The Company may not sell shares through the facility to DCI above the maximum of \$3m which operates as a cap on the facility. The Company cannot request DCI to exercise its option to buy shares at or above the Company's nominated floor price (the Company has discretion). DCI has the right to decline an option request or may only partially exercise its option to buy shares (it is DCI's decision to buy once Traka has made the request). Whilst an ATM is a "facility" it is also a "sold contingent option", contingent on the Company activating the option and DCI exercising that option, and the Appendix 5B does not properly cater for the cashflow from options, or potential future placements that are subject to prevailing placement capacity that may or may not require shareholder approval which may not be obtained.</p> <p>In keeping with Australian Accounting Standards and the intent of App 5B reporting, the Company has chosen to not report any ATM facility amount in item 7.3, to ensure it is giving a true and fair view of facility positions that have conditions precedent for the funding to be attained.</p>		

8.	Estimated cash available for future operating activities	\$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(175)
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)	(175)
8.4	Cash and cash equivalents at quarter end (item 4.6)	513
8.5	Unused finance facilities available at quarter end (item 7.5)	**
8.6	Total available funding (item 8.4 + item 8.5)	513
8.7	Estimated quarters of funding available (item 8.6 divided by item 8.3)	2.93
<p><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></p>		

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

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?

Answer: N/a

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?

Answer: N/a

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?

Answer: N/a

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.

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: 30 April 2025.....

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.