



Traka Resources Limited

ABN 63 103 323 173

ASX Shareholders Report

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ASX
AUSTRALIAN SECURITIES EXCHANGE

ASX Code: "TKL"

4 July 2017

Market Announcements
ASX Limited
20 Bridge Street
Sydney NSW 2000

Latitude Hill – Exploration Program Update

Traka is pleased to release the latest details provided by our joint partner Chalice Gold Mines ("Chalice") on the progress of exploration activity on the Latitude Hill Project. Excerpts from Chalice's ASX's notice relevant to Latitude Hill are set out below:

"Latitude Hill Nickel Project, Western Australia"

The 990.5km² Latitude Hill Project was acquired to provide Chalice with a counter-cyclical investment opportunity in an under-explored region that is highly prospective for massive and disseminated nickel-copper-platinum group metals sulphide deposits similar to the Nova-Bollinger nickel-copper sulphide deposit in the Albany-Fraser Orogen.

The project is subject to a farm-in and joint venture whereby Chalice can earn up to a 70% interest with Traka Resources Limited (ASX: TKL) (refer to Appendix A for details). High quality Spectrem Airborne Electromagnetic (EM) survey completed in 2012 by Anglo American identified seven priority conductors that were not followed up (Figure 5) following Anglo American's withdrawal from Western Australia. None of these priority conductors have been subject to ground-based exploration.

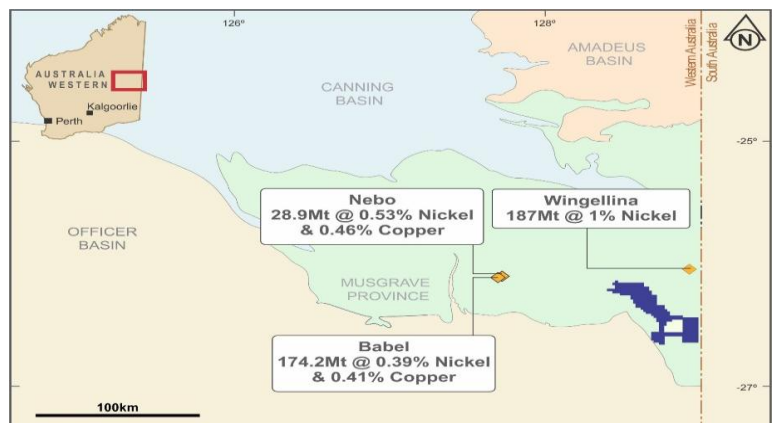


Figure 5 (A): Location map showing Latitude Hill relative to other nickel discoveries in the region

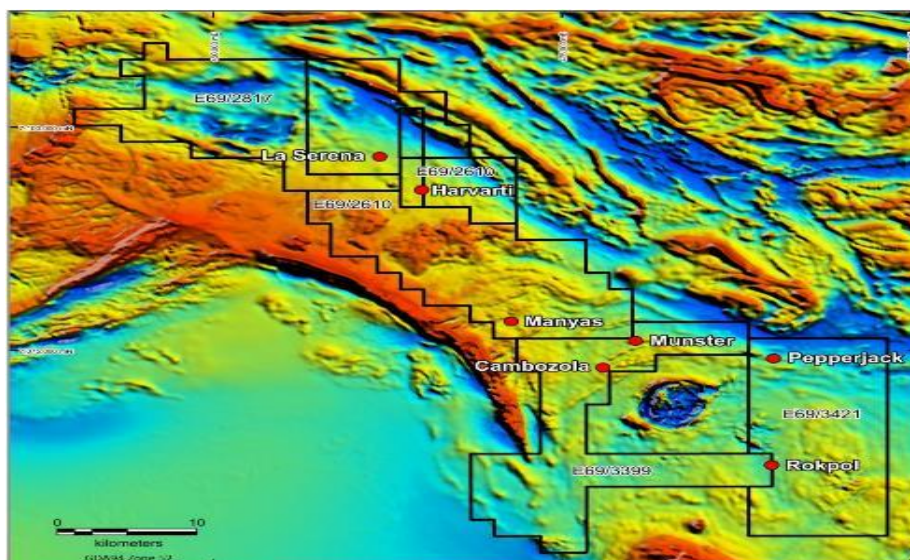


Figure 5 (B): Aeromagnetic image showing the property boundary and location of high priority targets

Overview and approximate timeline for proposed FY 2018 exploration program

Project/Exploration Program	September 2017 Quarter	December 2017 Quarter
Latitude Hill Nickel Project		
MLEM Geophysical Survey	Survey 7 anomalies	
Drilling		9,000m RC

APPENDIX A – KEY OPTION AND FARMIN TERMS

Latitude Hill Project

Chalice must incur A\$1 million on exploration expenditure within the first 12 months from the grant of the tenements. Chalice has the right, after meeting the minimum commitment, to earn a 51% interest by expenditure of A\$5 million (including the minimum commitment) within 3 years of commencement. If Chalice earns a 51% interest, the Company must advise Traka whether it wishes to increase its interest to 70%. Traka then has 14 days to notify Chalice if it wishes to maintain its interest at 49% by proportionally contributing to all future expenditures. If Traka does not wish to maintain the 49% interest Chalice has the right, but not the obligation, to expend a further A\$5 million in an additional three years to increase its interest to 70%. If Chalice earns a 70% interest (or retains the initial 51% interest if Traka executes its right to maintain its 49% interest) both parties will contribute proportionally to all expenditures going forward.”

Patrick Verbeek
Managing Director

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 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.