



Traka Resources Limited

ABN 63 103 323 173

ASX Shareholders Report

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ASX

AUSTRALIAN SECURITIES EXCHANGE

ASX Code: "TKL"

4 January 2018

Company Announcements
ASX Limited
Level 10, 20 Bond Street
Sydney NSW 2000

Gorge Creek Project Joint Venture

The Company is pleased to announce that the exclusive option to the Gorge Creek Project has been exercised by payment of the \$40,000 option fee and the giving of formal notice to our joint venture partner Cobalt QLD Pty Ltd (Cobalt) ⁽¹⁾.

The Gorge Creek Project is located 30 kilometres west of Aeon Metals Ltd's emerging Walford Creek Cu, Co, Pb, Zn, Ag deposit in the highly prospective Mt Isa Inlier and Carpentaria Province, host to a number of Tier 1 base metal mines (Figure 1).

Traka has commenced preparatory work on this project to enable the start of field work after the current wet season. Historic exploration data, including geophysics, is being reviewed and re-processed in light of the newly found information linking high grade copper and cobalt mineralisation to specific sedimentary rock units where they terminate against structures of the Fish River Fault Zone (FRFZ). The regional scale FRFZ and the sedimentary host rocks to mineralisation found at Walford Creek are mapped all the way through to Gorge Creek (Figure 2). There are 30 kilometres of known but untested FRFZ structures in the Gorge Creek project area with anomalous soil and rock geochemistry already indicating good prospectivity (Figure 3). The lack of sampling or assessment for cobalt on the project offers a particularly exciting objective to pursue given Aeon's recent findings.

Traka has a minimum expenditure commitment of \$300,000 in the first year of this joint venture and can earn 51% by the additional expenditure of \$700,000 in the following 2 year period.

Patrick Verbeek
Managing Director

⁽¹⁾ ASX Announcement, 23 November 2017 Gorge Creek JV

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 by 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 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 the report of the matters based on his information in the form and context in which it appears.



Figure 1: Gorge Creek location plan

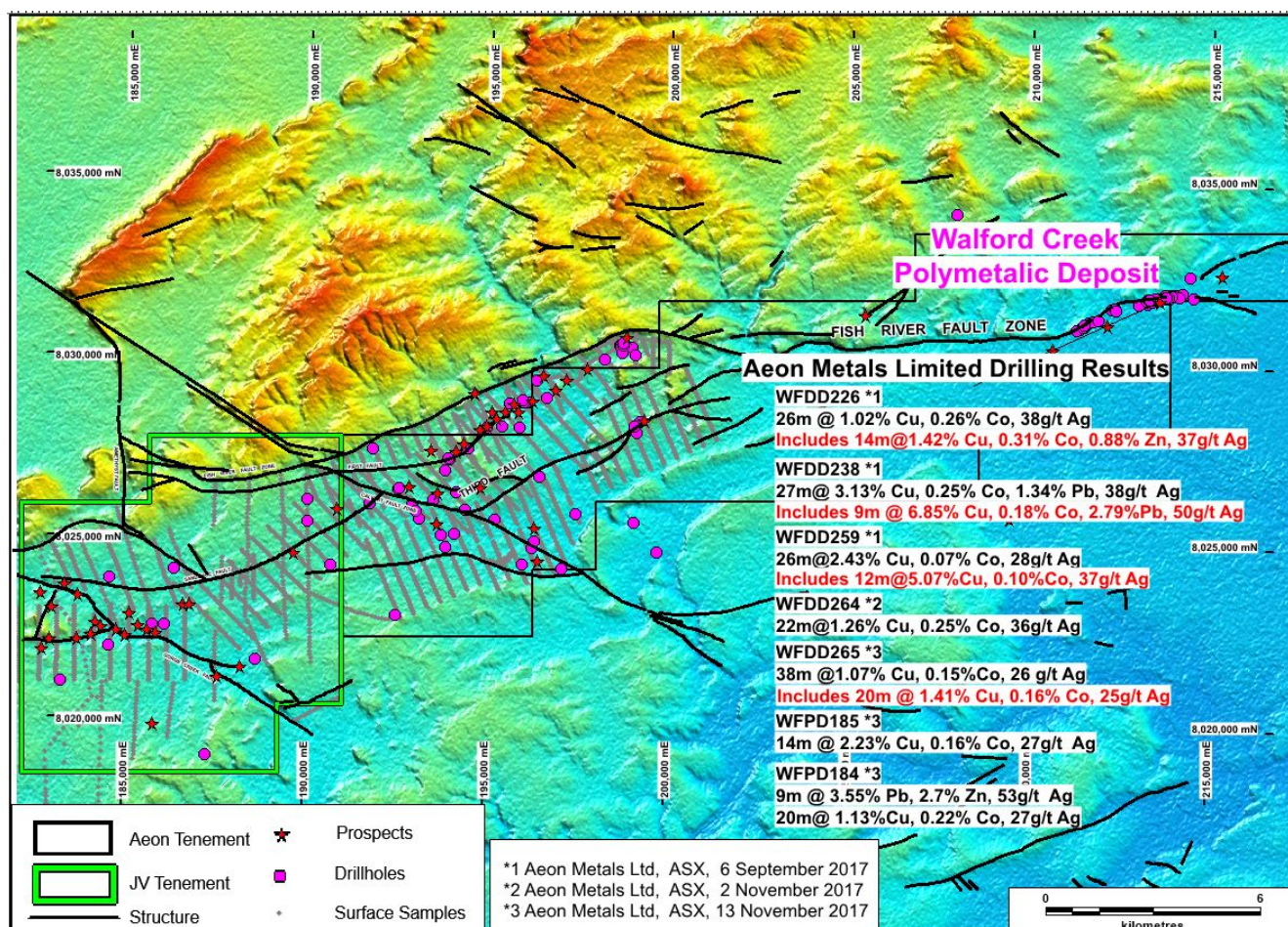


Figure 2: Regional plan showing Gorge Creek and Walford Creek linking faults and historic data

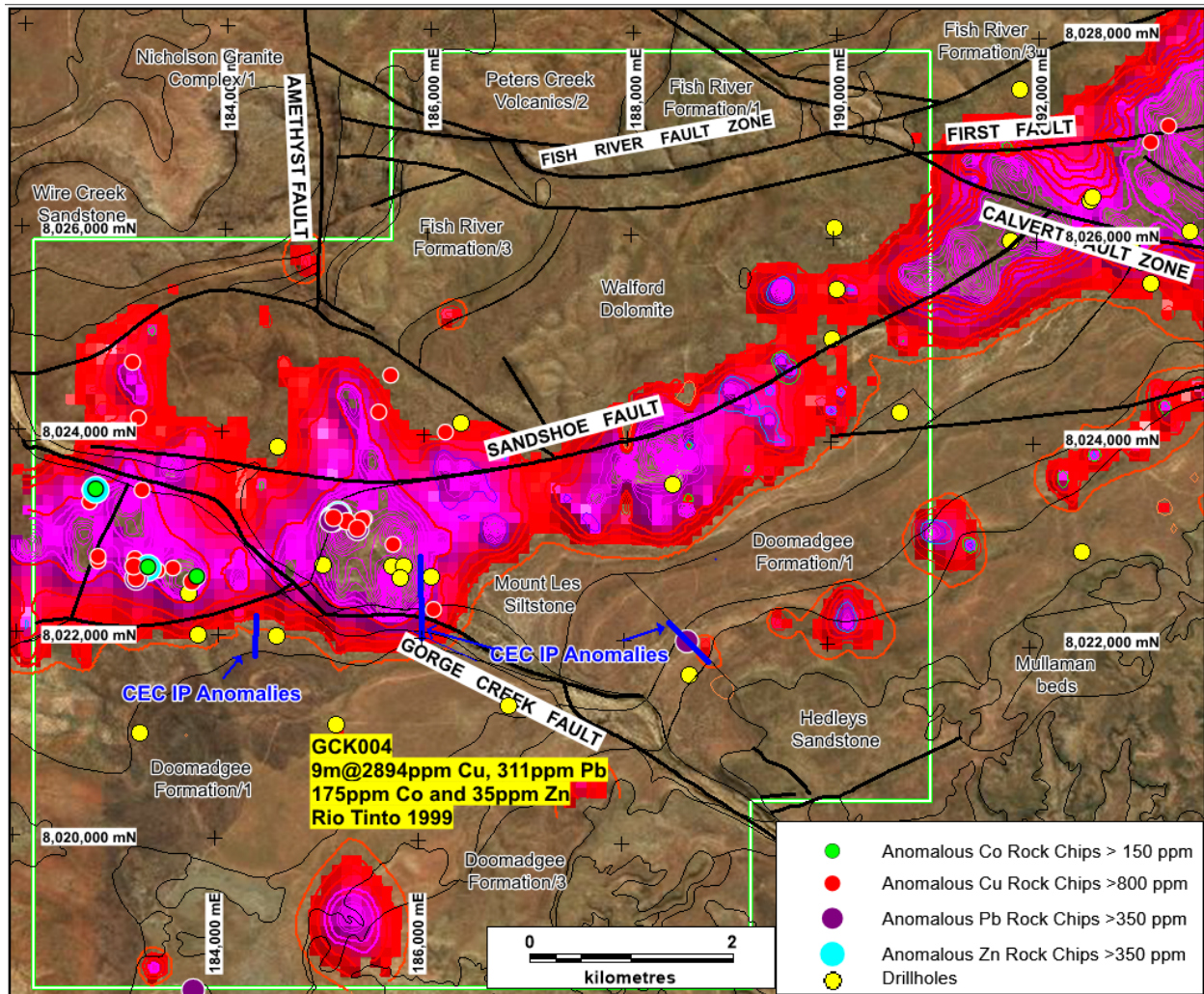


Figure 3: Gorge Creek showing the position of historic surface Pb+ Zn +Cu geochemical anomalism, Rock-chip anomalism, IP Lines and major faults

Table 1: Historic Drillhole Summary (ASX Announcement, 23 November 2017 Gorge Creek JV)

Gorge Creek Historic Drillhole Summary-MGA94, Zone 54						
Company	Hole_Id	Easting m	Northing m	Azimuth degree	Dip degree	Total Depth m
Carpentaria	CEC1	185780	8022590	0	-90	32.9
Carpentaria	CEC2	186090	8022600	0	-90	91.5
Carpentaria	CEC3	190680	8024300	0	-90	92.4
Carpentaria	CEC4	195400	8028160	0	-90	123.6
Carpentaria	CEC5	196610	8028980	0	-90	170.1
Carpentaria	CEC6	193520	8026130	0	-90	90.4
Carpentaria	CEC7	196440	8026810	0	-90	63.1
Carpentaria	CEC9	198950	8030390	0	-90	48
Carpentaria	CEC10	184570	8022000	0	-90	359.6
ESSO	ESSOGCD1	197470	8025780	0	-90	395
ESSO	ESSOGCD2A	188650	8021680	0	-90	309.9
ESSO	ESSOGCD3	183240	8021020	0	-90	262.4
ESSO	ESSOGCD4	187290	8019020	0	-90	387.4
Pasminco	GCP33	186356	8024128	26.5	-60	100
Pasminco	GCP34	184554	8023868	203.5	-60	104
CRA	RC/DD88HC1	190042	8025497	0	90	196
CRA	RC/DD88HC2	190010	8026100	0	90	154
Cobalt QLD	GC117	183297	8022090	354.5	-60	220
Cobalt QLD	GC118	182842	8023107	84.5	-70	217
Cobalt QLD	GC119	183303	8022080	174	-70	193
Cobalt QLD	GC120	183302	8022712	201	-60	181
Cobalt QLD	GC121	183293	8022721	264.5	-60	181
Rio Tinto	GCK001	196978.7	8028049.6	315	-70	210
Rio Tinto	GCK002	193755.6	8024129.8	315	-70	303.2
Rio Tinto	GCK003	186744.5	8021176.6	315	-70	207.2
Rio Tinto	GCK004	185050	8020957.6	315	-70	228.8
Rio Tinto	GCK005	196944	8023854.6	315	-70	419.1
Rio Tinto	GCK006	199088	8028946.5	315	-70	183.8
Rio Tinto	GCK007	194343.3	8026814.5	250	-70	108.4