# Traka Resources Limited ABN 63 103 323 173

**ASX Shareholders Report**


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AUSTRALIAN SECURITIES EXCHANGE

**ASX Code: "TKL"**

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Company Announcements
ASX Limited
20 Bridge Street
Sydney NSW 2000

## Traka secures the Mt Cattlin Gold Project

Traka has secured rights to the advanced Mt Cattlin Gold Project by agreeing with Galaxy Resources Limited (Galaxy) to exchange Traka's Free Carried 20% interest in the Mt Cattlin North Tenements for 100% of the gold and other mineral potential (excluding pegmatite minerals) on the tenement area.

Prior to the focus on lithium and other pegmatite minerals the Mt Cattlin North Tenements had a long history of gold mining and exploration. After decades of inactivity this now represents an excellent advanced gold project. What was originally turn-of-the-century prospector-scale activity on 18 separate mines (Reported production of 23,006 tonnes @ 24.56 g/t Au (1)) has, with modern day exploration and improved gold prices, become a rare opportunity for substantial up-scale. There are kilometre-long mineralised shear zones and quartz-veined intrusives with high grade gold shoots and numerous drillhole intersections that present targets for immediate follow-up (Figure 1).

Traka acquired the tenements and recommenced exploration for gold in 2004(2) after years of inactivity following work by Metana Minerals NL and a few other parties in the 1980s and 1990s. Traka confirmed the excellent scope of the project, but a gold price in the low US$400s made this project a marginal opportunity at the time. With the gold price now much higher the opportunity is substantially improved.

Traka's 2004 drilling results included these peak drillhole intersections on just two of the known targets (3) (Table 1 and 2):

***Maori Queen Mine:***
***Drillhole RAGC01 - 2 metres @ 24.5 grams per tonne gold***
***Drillhole RAGC02 - 2 metres @ 5.48 grams per tonne gold***

***Sirdar Mine:***
***Drillhole RAGC03 - 2 metres @ 7.0 grams per tonne gold***
***Drillhole RAGC06 - 20 metres @ 2.93 grams per tonne gold, 0.26% copper***
***Drillhole RAGC19 - 15 metres @ 5.2 grams per tonne gold, 0.25% Copper***
***Drillhole RAGC18 - 1 metre @ 131.2 grams per tonne gold and***
***11 metres @ 2.5 grams per tonne gold***

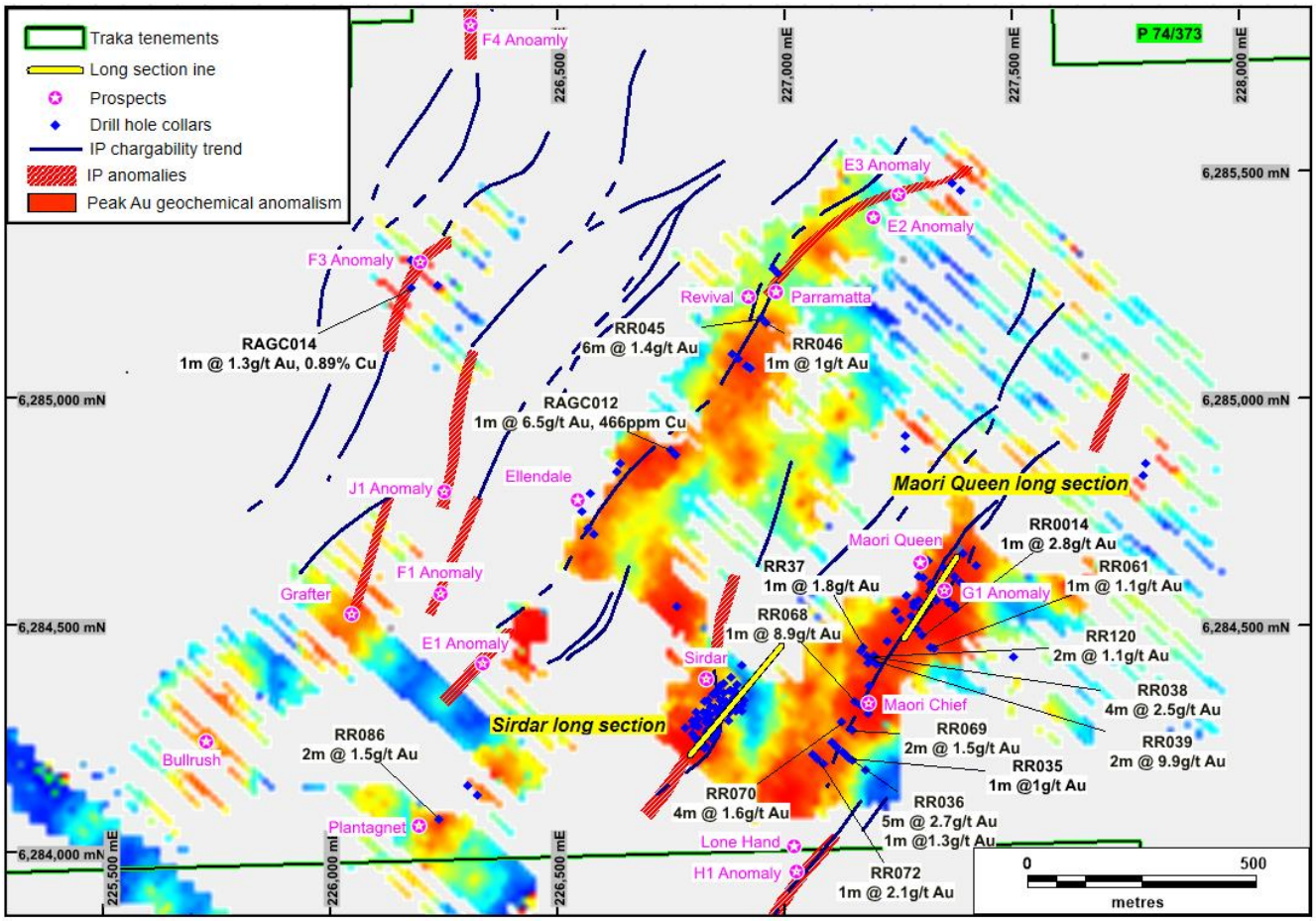


***Figure 1. Compilation plan showing existing gold soil geochemical anomalism, IP (Induced Polarisation) survey results, existing prospects and all drill hole collars with selective peak assay results.***

One of the prime targets, the Maori Queen Mine contains a high-grade gold shoot characteristic of the opportunities to be drilled. Significantly the shoot occurs within an envelope of lower grade mineralisation within a shear zone that extends over 1 kilometre in length (Figure 1). There are a number of other large parallel mineralised shear zones which appear to have the same prospectivity.

The Maori Queen Mine was originally discovered as an outcropping gold and copper gossan on surface. It was mined over a 100 metre strike down to about 25 metres depth (Figure 2 and Photo). Traka confirmed that the shoot extended to depth with two drillholes about 50 metres below the old workings (*Drillhole RAGC001 and RAGC002 Figure 2).* Modern style soil geochemical and IP (Induced Polarisation) geophysical surveys showed that the Maori Queen was just one position within a mineralised shear that extends to also include the old Maori Chief and Lone Hand mines 500 m to the south-west. Widely spaced reconnaissance drilling along the shear highlighted mineralisation along its length with high grade intersections in a few places being good evidence of other high grade shoots eg *Drillhole RR036 – 5 metres @ 2.7 grams per tonne gold, Drillhole RR038 - 4 metres @ 2.5 grams per tonne gold and Drillhole RR039 – 2 metres @ 9.9 grams per tonne gold.*

New very high resolution aeromagnetics and powerful electrical geophysical techniques can now be used to assist with highlighting these priority positions ahead of further drilling. A characteristic district association of the gold mineralisation with copper, cobalt and other sulphide minerals should highlight the stronger mineralised zones as conductors within the lower grade gold periphery zones.

Miners and buildings at the Maori Queen Mine, Ravensthorpe, 1902. (State Library of Western Australia)

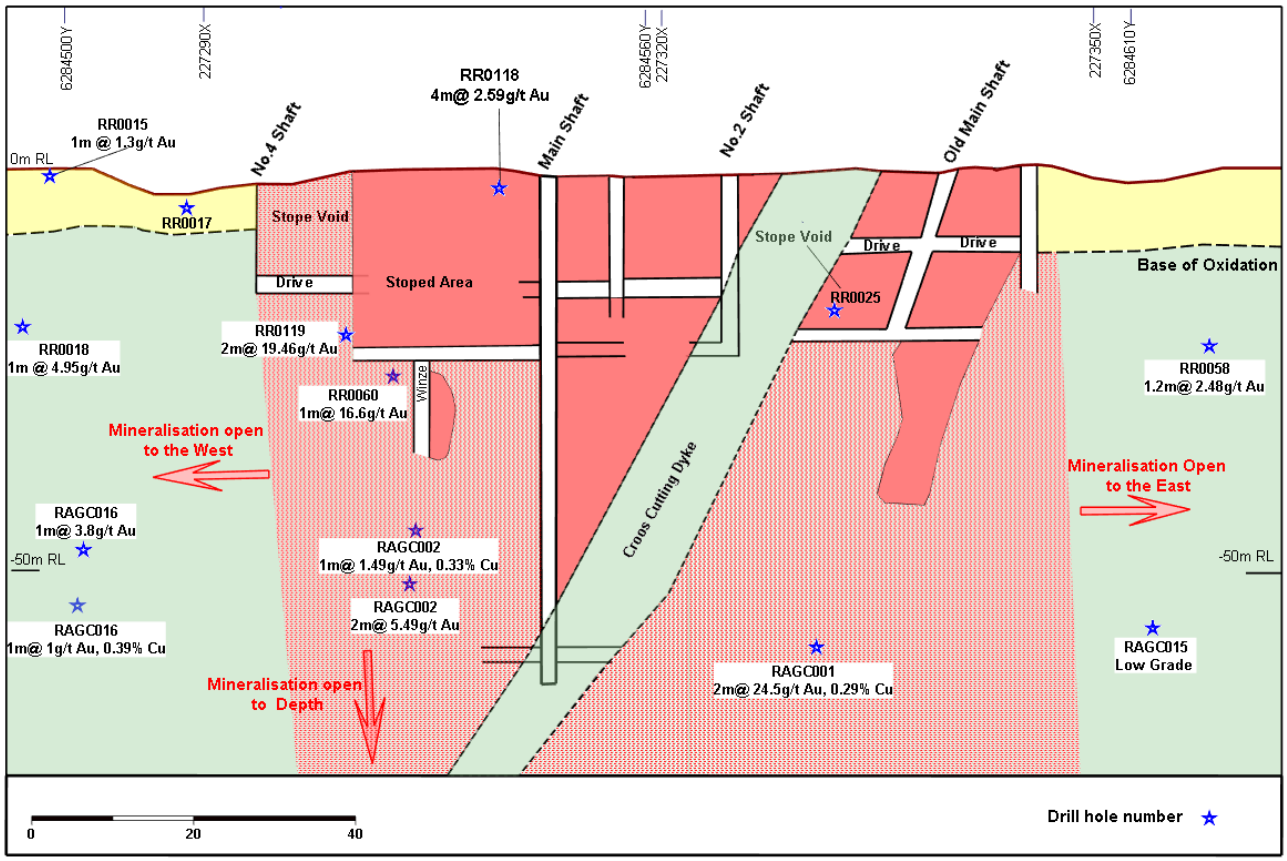


**Figure 2. A long-section of the Maori Queen Mine showing the old mine working and drill hole intersections**

A further opportunity arising from modern exploration, but not part of the historic mining history, has been the recognition that some of the gold on the project is associated with quartz stockwork veined intrusives rather than shear zones. These stockwork zones provide scope for thicker larger tonnage targets. This geological setting has been established at the old Sirdar Mine. This mine was on a single narrow steep-dipping high-grade quartz vein but several generations of drilling in several orientations around the mine have demonstrated that the bulk of mineralisation is in a mafic intrusive.

In 2001 Greenstone Resources Limited (3), one of the former tenement holders, estimated a non-JORC-compliant Inferred Resource of 95,000 tonnes @ 5.0 grams per tonne gold at Sirdar using a 1 gram per tonne gold bottom-cutoff and a top-cut of 20 gram per tonne gold. Traka subsequently drilled 20 reverse circulation holes and established that a steep westerly trending intrusive hosted the bulk of mineralisation. Traka did not attempt to re-estimate the resource but did confirm that high-grade gold mineralisation remained open in all directions (Figure 3). Furthermore, geochemical surveys showed that Sirdar was positioned on the south-end of an 800 metre long north orientated soil geochemical anomaly which remains untested.

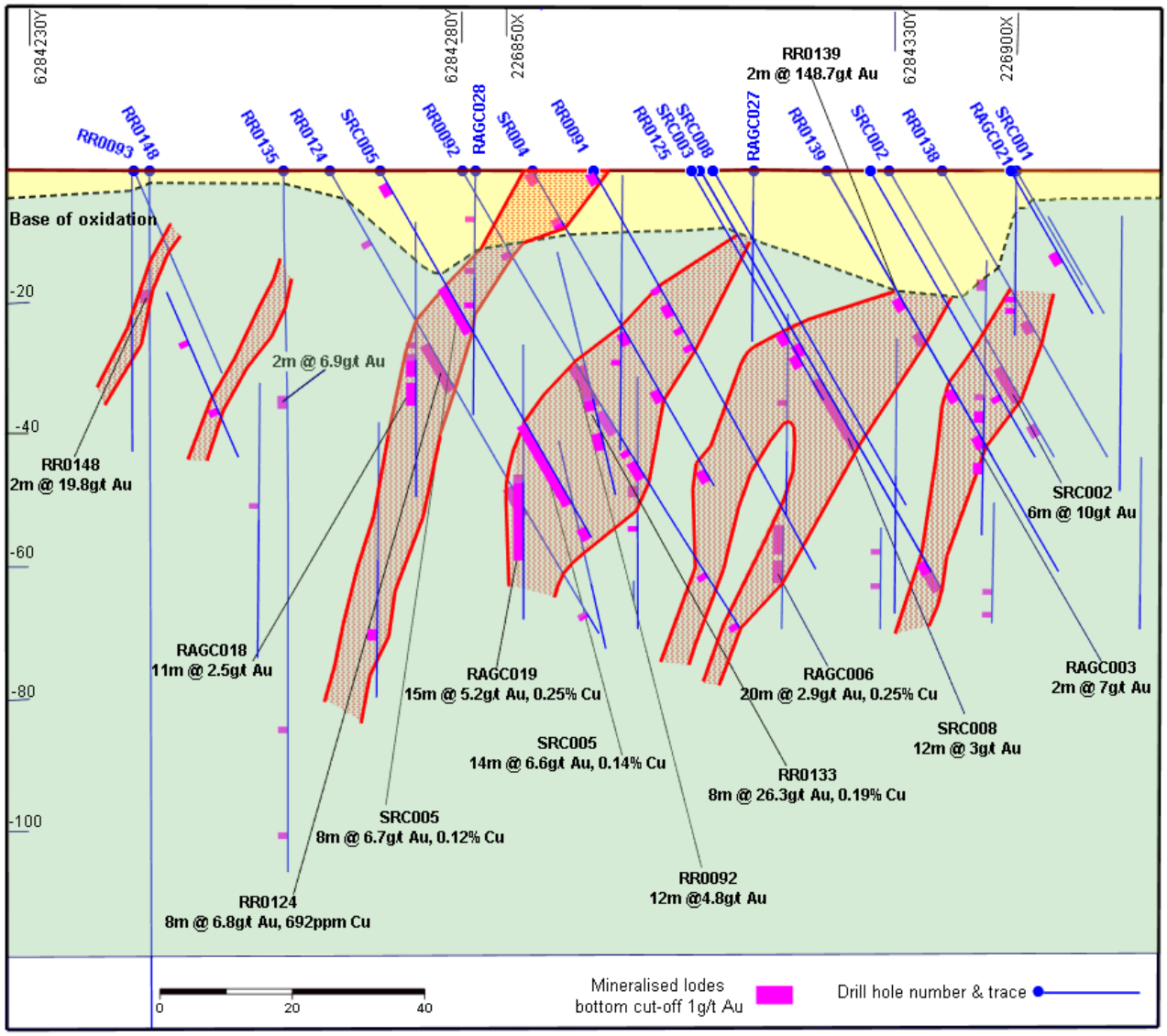


***Figure 3.*** **A long-section of the Sirdar Mine showing drill hole intersections**

Traka has been successful in receiving a grant of $127,500 from the State Government EIS (Exploration Initiative Scheme) towards drilling of the intrusive related style of gold mineralisation. The planned high resolution aeromagnetics survey should assist in highlighting the position of these intrusives as well as the other style of gold mineralisation hosted in shears.

Traka's new agreement with Galaxy dissolves the existing joint venture and transfers Traka's 20% interest in the tenements to Galaxy but gives Traka the ability to acquire Mining Lease(s) over future gold production areas. In this eventuality Galaxy's rights to pegmatite minerals are still preserved.

Authorised by the Board
Patrick Verbeek
**Managing Director**

***(1) Department of Mines Records. 1954 List of Cancelled Gold Mine Leases Western Group of Mines 1901-1912 and 1934-1942***
***(2) Traka Annual Report 2004***
***(3) Traka ASX Announcement 2009***
***(4) Greenstone Annual Exploration Report. October 2001.***

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 the 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.*

***Table 1. A summary of all drillhole intersections at the Mt Cattlin North Gold Project above 1 g/t Au bottom cutoff (1 of 3 Pages).***

| Hole_No | Easting | Northing | From (m) | To (m) | Intercepts |
|---|---|---|---|---|---|
| RAGC001 | 227297 | 6284604 | 30 | 32 | 2m @ 4.36g/t Au, 222ppm Cu |
| RAGC001 | 227297 | 6284604 | 61 | 63 | 2m @ 3.82g/t Au, 170ppm Cu |
| RAGC001 | 227297 | 6284604 | 67 | 69 | 2m @ 24.5g/t Au, 0.29% Cu |
| RAGC001 | 227297 | 6284604 | 78 | 79 | 1m @ 1.34g/t Au, 442ppm Cu |
| RAGC002 | 227271 | 6284562 | 51 | 52 | 1m @ 1.94g/t Au, 0.34% Cu |
| RAGC002 | 227271 | 6284562 | 58 | 60 | 2m @ 5.5g/t Au, 198ppm Cu |
| RAGC003 | 226882 | 6284354 | 19 | 21 | 2m @ 3.58g/t Au, 302ppm Cu |
| RAGC003 | 226882 | 6284354 | 39 | 40 | 1m @ 2.63g/t Au, 0.32% Cu |
| RAGC003 | 226882 | 6284354 | 42 | 44 | 2m @ 7g/t Au, 159ppm Cu |
| RAGC003 | 226882 | 6284354 | 51 | 53 | 2m @ 2.43g/t Au, 32.5ppm Cu |
| RAGC004 | 226867 | 6284369 | 73 | 74 | 1m @ 4.23g/t Au, 44ppm Cu |
| RAGC004 | 226867 | 6284369 | 77 | 78 | 1m @ 1.7g/t Au, 56ppm Cu |
| RAGC005 | 226859 | 6284334 | 40 | 41 | 1m @ 2.65g/t Au, 0.16% Cu |
| RAGC006 | 226845 | 6284346 | 52 | 72 | 20m @ 2.93g/t Au, 0.26% Cu |
| RAGC007 | 226840 | 6284320 | 55 | 57 | 2m @ 2.55g/t Au, 0.27% Cu |
| RAGC007 | 226840 | 6284320 | 62 | 63 | 1m @ 1.06g/t Au, 979ppm Cu |
| RAGC008 | 226826 | 6284331 | 21 | 22 | 1m @ 1.15g/t Au, 411ppm Cu |
| RAGC008 | 226826 | 6284331 | 30 | 31 | 1m @ 1.62g/t Au, 0.12% Cu |
| RAGC012 | 226641 | 6284854 | 41 | 42 | 1m @ 1.39g/t Au, 289ppm Cu |
| RAGC012 | 226641 | 6284854 | 44 | 45 | 1m @ 6.55g/t Au, 466ppm Cu |
| RAGC014 | 226180 | 6285240 | 53 | 54 | 1m @ 1.27g/t Au, 0.89% Cu |
| RAGC016 | 227246 | 6284527 | 30 | 31 | 1m @ 1.51g/t Au, 0.49% Cu |
| RAGC016 | 227246 | 6284527 | 54 | 55 | 1m @ 3.81g/t Au, 33ppm Cu |
| RAGC016 | 227246 | 6284527 | 62 | 63 | 1m @ 1g/t Au, 0.39% Cu |
| RAGC018 | 226829 | 6284285 | 30 | 41 | 11m @ 2.54g/t Au, 870ppm Cu |
| RAGC018 | 226829 | 6284285 | 73 | 74 | 1m @ 131.2g/t , 598ppm Cu |
| RAGC019 | 226831 | 6284305 | 53 | 68 | 15m @ 5.22g/t Au, 0.25% Cu |
| RAGC021 | 226898 | 6284346 | 22 | 23 | 1m @ 8.08g/t Au, 49ppm Cu |
| RAGC021 | 226898 | 6284346 | 24 | 25 | 1m @ 2.84g/t Au, 134ppm Cu |
| RAGC024 | 226852 | 6284307 | 33 | 34 | 1m @ 15g/t Au, 788ppm Cu |
| RAGC025 | 226854 | 6284357 | 36 | 37 | 1m @ 2.14g/t Au, 91ppm Cu |
| RAGC025 | 226854 | 6284357 | 46 | 47 | 1m @ 1.31g/t Au, 21ppm cu |
| RAGC025 | 226854 | 6284357 | 66 | 67 | 1m @ 1.11g/t Au, 38ppm Cu |
| RAGC025 | 226854 | 6284357 | 72 | 73 | 1m @ 1.24g/t Au, 393ppm Cu |
| RAGC026 | 226868 | 6284348 | 79 | 80 | 1m @ 2.73g/t Au, 0.43% Cu |
| RAGC027 | 226872 | 6284316 | 31 | 32 | 1m @ 6.88g/t Au, 112ppm Cu |
| RAGC028 | 226840 | 6284288 | 8 | 9 | 1m @ 2.36g/t Au, 910ppm cu |
| RAGC028 | 226840 | 6284288 | 17 | 18 | 1m @ 4.28g/t Au, 618ppm Cu |
| RAGC028 | 226840 | 6284288 | 23 | 24 | 1m @ 8.46g/t Au, 0.27% Cu |
| RAGC028 | 226840 | 6284288 | 55 | 56 | 1m @ 1.24g/t Au, 373ppm Cu |
| RAGC028 | 226840 | 6284288 | 74 | 75 | 1m @ 1.41g/t Au |
| RAGC029 | 226812 | 6284293 | 80 | 82 | 2m @ 1.12g/t Au, 0.13% Cu |
| RAGC030 | 226803 | 6284277 | 7 | 8 | 1m @ 2.16g/t Au, 66ppm Cu |
| RAGC030 | 226803 | 6284277 | 58 | 59 | 1m @ 15.19g/t Au, 33ppm Cu |
| RR0014 | 227305 | 6284475 | 19 | 20 | 1m @ 2.83g/t Au |
| RR0015 | 227295 | 6284487 | 0 | 1 | 1m @ 1.29g/t Au |
| RR0015 | 227295 | 6284487 | 17 | 18 | 1m @ 1.42g/t Au |
| RR0018 | 227258 | 6284510 | 18 | 19 | 1m @ 1.01g/t Au |

***Table 1. A summary of all drill hole intersections at the Mt Cattlin North Gold Project above 1 g/t Au bottom cutoff (2 of 3 Pages).***

| Hole_No | Easting | Northing | From (m) | To (m) | Intercepts |
|---|---|---|---|---|---|
| RR0018 | 227258 | 6284510 | 22 | 23 | 1m @ 4.95g/t Au |
| RR0023 | 227336 | 6284553 | 18 | 19 | 1m @ 1.65g/t Au |
| RR0028 | 227308 | 6284602 | 17 | 18 | 1m @ 2.8g/t Au |
| RR0035 | 227144 | 6284206 | 14 | 15 | 1m @ 1.00g/t Au |
| RR0036 | 227152 | 6284201 | 17 | 22 | 5m @ 2.73g/t |
| RR0036 | 227152 | 6284201 | 25 | 26 | 1m @1.28g/t |
| RR0037 | 227176 | 6284449 | 23 | 24 | 1m @1.79g/t |
| RR0037 | 227176 | 6284449 | 29 | 30 | 1m @1.27g/t |
| RR0038 | 227182 | 6284431 | 0 | 4 | 4m @ 2.49g/t |
| RR0038 | 227182 | 6284431 | 22 | 23 | 1m @ 1.12g/t |
| RR0039 | 227193 | 6284422 | 19 | 20 | 1m @ 1.75g/t |
| RR0039 | 227193 | 6284422 | 22 | 24 | 2m @ 9.92g/t Au |
| RR0045 | 226949 | 6285174 | 15 | 21 | 6m @ 1.41g/t Au |
| RR0046 | 226961 | 6285164 | 1 | 2 | 1m @ 1g/t Au |
| RR0058 | 227353 | 6284623 | 24.8 | 26 | 1.2m @ 2.48g/t Au |
| RR0059 | 227302 | 6284534 | 31 | 32 | 1m @ 1.04g/t Au |
| RR0060 | 227287 | 6284547 | 27 | 29 | 2m @ 9.93g/t Au |
| RR0060 | 227287 | 6284547 | 31 | 34 | 3m @ 4.43g/t Au |
| RR0061 | 227323 | 6284450 | 6 | 8 | 1m @ 1.1g/t Au |
| RR0068 | 227157 | 6284331 | 15 | 16 | 1m @ 8.9g/t Au |
| RR0069 | 227150 | 6284267 | 10 | 12 | 2m @ 1.48g/t Au |
| RR0070 | 227128 | 6284286 | 30 | 34 | 4m @ 1.58g/t Au |
| RR0072 | 227075 | 6284202 | 24 | 25 | 1m @2.13g/t Au |
| RR0086 | 226241 | 6284071 | 28 | 30 | 2m @ 1.55g/t Au |
| RR0091 | 226859 | 6284295 | 0 | 2 | 2m @ 1.17g/t Au |
| RR0091 | 226859 | 6284295 | 20 | 21 | 1m @ 4.3g/t Au, 965ppm Cu |
| RR0091 | 226859 | 6284295 | 23 | 25 | 2m @ 4.38g/t Au, 0.14% Cu |
| RR0091 | 226859 | 6284295 | 30 | 31 | 1m @ 1g/t Au, 247ppm Cu |
| RR0092 | 226844 | 6284282 | 34 | 46 | 12m @ 4.86g/t Au, 0.25% Cu |
| RR0092 | 226844 | 6284282 | 49 | 54 | 5m @ 1.93g/t Au, 0.205 Cu |
| RR0092 | 226844 | 6284282 | 71 | 72 | 1m @ 4.32g/t Au, 510ppm Cu |
| RR0092 | 226844 | 6284282 | 80 | 81 | 1m @ 1.6g/t Au, 99ppm Cu |
| RR0093 | 226814 | 6284242 | 37 | 38.2 | 1.2m @ 7.1g/t Au |
| RR0094 | 226826 | 6284228 | 29.5 | 30.5 | 1m @ 1.02g/t Au |
| RR0094 | 226826 | 6284228 | 41.3 | 42.5 | 1.2m @ 2.75g/t Au |
| RR0118 | 227297 | 6284552 | 0 | 4 | 4m @ 2.59g/t Au, 84.5ppm Cu |
| RR0119 | 227287 | 6284538 | 12 | 14 | 2m @ 1.71 g/t Au, 53ppm cu |
| RR0119 | 227287 | 6284538 | 24 | 26 | 2m @ 19.46 g/t Au, 19ppm Cu |
| RR0120 | 227199 | 6284430 | 20 | 22 | 2m @ 1.14 g/t Au, 15ppm Cu |
| RR0124 | 226831 | 6284267 | 12 | 13 | 1m @ 1.6 g/t Au, 544ppm Cu |
| RR0124 | 226831 | 6284267 | 30 | 38 | 8m @ 6.82g/t Au, 692ppm Cu |
| RR0124 | 226831 | 6284267 | 55 | 56 | 5m @ 6.5g/t Au, 0.19% Cu |
| RR0124 | 226831 | 6284267 | 77 | 78 | 1m @ 1.57g/t Au, 0.17.5% Cu |
| RR0125 | 226869 | 6284306 | 28 | 30 | 2m @ 1.02g/t Au, 218ppm Cu |
| RR0125 | 226869 | 6284306 | 32 | 34 | 2m @ 2.19g/t Au, 0.19% Cu |
| RR0126 | 226850 | 6284317 | 30 | 32 | 2m @ 1.9g/t Au, 0.26% Cu |
| RR0126 | 226850 | 6284317 | 53 | 54 | 1m @ 1.09g/t Au, 0.18% Cu |
| RR0128 | 226830 | 6284292 | 67 | 68 | 1m @ 6.15g/t Au, 0.21% Cu |

***Table 1. A summary of all drill hole intersections at the Mt Cattlin North Gold Project above 1 g/t Au bottom cutoff (3 of 3 Pages).***

| Hole_No | Easting | Northing | From (m) | To (m) | Intercepts |
|---|---|---|---|---|---|
| RR0128 | 226830 | 6284292 | 69 | 70 | 1m @ 1.3g/t Au, 0.11% Cu |
| RR0128 | 226830 | 6284292 | 100 | 102 | 2m @ 8.23g/t Au, 719ppm cu |
| RR0128 | 226830 | 6284292 | 105 | 106 | 1m @ 2.44g/t Au |
| RR0132 | 226812 | 6284274 | 89 | 95 | 6m @ 2.33 g/t Au, 0.28% Cu |
| RR0132 | 226812 | 6284274 | 104 | 106 | 2m @ 4.13gr/t Au, 439ppm Cu |
| RR0132 | 226812 | 6284274 | 108 | 109 | 1m @ 1.23g/t Au, 745ppm cu |
| RR0133 | 226839 | 6284301 | 0 | 4 | 4m @ 2.4g/t Au, 100ppm Cu |
| RR0133 | 226839 | 6284301 | 6 | 8 | 2m @ 1.5g/t Au, 95ppm Cu |
| RR0133 | 226839 | 6284301 | 34 | 42 | 8m @ 26.3g/t Au, 0.19% Cu |
| RR0133 | 226839 | 6284301 | 46 | 49 | 3m @ 7.81g/t Au, 0.18% Cu |
| RR0135 | 226828 | 6284260 | 34 | 36 | 2m @ 6.92g/t Au |
| RR0135 | 226828 | 6284260 | 84 | 85 | 1m @ 1.2g/t Au |
| RR0135 | 226828 | 6284260 | 100 | 101 | 1m @ 1.92g/t Au |
| RR0136 | 226908 | 6284323 | 22 | 24 | 2m @ 15.38g/t Au, 24ppm Cu |
| RR0138 | 226889 | 6284339 | 26 | 28 | 2m @ 5.29g/t Au, 79ppm Cu |
| RR0139 | 226881 | 6284323 | 22 | 24 | 2m @ 148.7g/t Au, 117ppm Cu |
| RR0139 | 226881 | 6284323 | 38 | 40 | 2m @ 2.66g/t Au, 73ppm Cu |
| RR0139 | 226881 | 6284323 | 46 | 48 | 2m @ 48.04g/t Au, 323ppm Cu |
| RR0140 | 226865 | 6284334 | 34 | 38 | 4m @ 1.43g/t Au, 0.11% Cu |
| RR0140 | 226865 | 6284334 | 42 | 44 | 2m @ 2.5g/t Au, 482ppm Cu |
| RR0144 | 226833 | 6284334 | 12 | 14 | 2m @ 3.87g/t Au, 868ppm Cu |
| RR0144 | 226833 | 6284334 | 18 | 20 | 2m @ 2.74g/t Au, 56ppm Cu |
| RR0145 | 226855 | 6284263 | 4 | 10 | 6m @ 1.46g/t Au, 0.20% Cu |
| RR0145 | 226855 | 6284263 | 66 | 67 | 1m @ 1.93g/t Au, 224ppm cu |
| RR0145 | 226855 | 6284263 | 69 | 76 | 7 @ 5.26g/t Au, 232ppm Cu |
| RR0145 | 226855 | 6284263 | 78 | 79 | 1 @ 3.3g/t Au, 132ppm Cu |
| RR0148 | 226815 | 6284245 | 18 | 20 | 2m @ 19.79g/t Au |
| RR0153 | 226807 | 6284305 | 146 | 147 | 1m @ 2.15g/t Au |
| SRC002 | 226886 | 6284331 | 34 | 40 | 6m @ 10.01g/t Au |
| SRC002 | 226886 | 6284331 | 44 | 46 | 2m @ 1.22g/t Au |
| SRC003 | 226869 | 6284308 | 30 | 32 | 2m @ 1.03g/t Au, 835ppm Cu |
| SRC003 | 226869 | 6284308 | 68 | 70 | 2m @ 14.6g/t Au, 155ppm Cu |
| SRC004 | 226852 | 6284289 | 0 | 2 | 2m @ 1.39g/t Au, 310ppm Cu |
| SRC004 | 226852 | 6284289 | 8 | 10 | 2m @ 1.18g/t Au, 0.12% Cu |
| SRC004 | 226852 | 6284289 | 28 | 30 | 2m @ 1.22g/t Au, 675ppm Cu |
| SRC004 | 226852 | 6284289 | 52 | 54 | 2m @ 2.31g/t Au, 340ppm cu |
| SRC005 | 226838 | 6284271 | 2 | 4 | 2m @ 1.24g/t Au, 680ppm Cu |
| SRC005 | 226838 | 6284271 | 20 | 28 | 8m @ 6.66g/t Au, 0.12% Cu |
| SRC005 | 226838 | 6284271 | 44 | 58 | 14m @ 6.57g/t Au, 014% Cu |
| SRC005 | 226838 | 6284271 | 62 | 64 | 2m @ 1.2g/t Au |
| SRC007 | 226874 | 6284329 | 28 | 30 | 2m @ 4.45g/t Au |
| SRC008 | 226862 | 6284314 | 36 | 48 | 12m @ 2.99g/t Au, 018% Cu |
| SRC008 | 226862 | 6284314 | 70 | 73 | 3m @2.78g/t Au |
| SRC009 | 226907 | 6284337 | 14 | 16 | 2m @ 1.4g/t Au, 425ppm Cu |
| SRC010 | 226891 | 6284323 | 39 | 40 | 1m @ 1.33g/t Au, 118ppm Cu |
| SRC012 | 226913 | 6284334 | 12 | 16 | 4m @ 1.28g/t Au |
| SRC013 | 226900 | 6284315 | 40 | 42 | 2m @ 1.59g/t Au, 705ppm Cu |
| SRC015 | 226850 | 6284255 | 20 | 22 | 1m @ 3.12g/t Au, 120ppm Cu |
| ***Minor <1m interval dilution,Cut off > 1g/t** | | | | | ***MGA94_Zone 51*** |

# Annexure: JORC Table 1

## - Section 1: Sampling Techniques and Data for the Mt Cattlin North Gold Project

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| Sampling Techniques | • Nature and quality of drilling<br>• Nature and quality of soil geochemical sampling | • 1985 to 1986 Metana Minerals NL. Completed 153 RC drill holes and 19 diamond drill holes (RR prefix). Metana assayed samples using Genalysis Laboratories AAS technique for Au and Cu and subsequently Fire Assay technique for samples with >1 g/t Au using their own laboratory.<br>• 1993 Aquarius Exploration NL. Completed 15 RC drill holes (SRC prefix). Assay methodology unknown but data considered to be valid based on general project knowledge. In 2001 Greenstone Resources resampled some of Aquaries's samples and achieved reasonable correlation.<br>• 2003 Traka Resources Ltd. Completed 30 RC drillholes (RAGC prefix). Traka used Genalysis Laboratories AAS technique for Au, Cu, Co and As.<br>• In 2004 Traka collected 200 soil geochemical samples. These were sieved to 200# and submitted to Genalysis Laboratories for Au using B/ETA digest and B/AAS analysis for Cr, Cu, Ni, Pb, Zn, As and Cr.<br>• All RC drill holes were conventionally sampled at 1m intervals and a representative split off each metre submitted to a laboratory for analysis.<br>• Diamond core samples comprised selected intervals of cut half-core with the remaining core stored off site. The same<br>• In the period 1984 to 1986 Metana Minerals NL completed several phases of soil geochemical sampling. These were initially auger samples at 20 m spacing on lines 100m apart but in places infilled to lines 50m apart with samples online to 10m and 5m spacing.<br>• Metana assayed the auger samples for Au, As, Co and Cu |
| Quality of assay data and laboratory tests | • The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial of total.<br>• For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied | • Sample preparation and analysis are considered to be reliable indicators having been collected and handled by experienced professionals although the specific details regarding soil and drill samples collection and assay is not known as this information was not recorded.<br>• The QA/QC data now available does not include information on laboratory standards, duplicates and checks. However, the QA/QC checks were most likely applied as this was normal practice at the time. |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| | and their derivation, etc.<br>• Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established. | |
| Verification of sampling and assaying | • The verification of significant intersections by either independent or alternative company personnel.<br>• The use of twinned holes.<br>• Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.<br>• Discuss any adjustment to assay data. | • Independent field inspection and sampling was undertaken, and data presented checked for accuracy of location and true to description. Electronic copies of all the data is kept and backed up daily in Traka's office.<br>• No adjustments of assay data are considered necessary.<br>• |
| Location of data points | • Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.<br>• Specification of the grid system used. | • Hand-held GPS is used to locate all the sample positions. Calibration and cross reference to orthophotos, topographic and geological maps are used as a cross reference to the GPS calculated position. The AGD84 Zone 51 co-ordinate system. . |
| Data spacing and distribution | • Data spacing for reporting of Exploration Results.<br>• Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resources and Ore Reserve estimation procedure(s) and classifications applied.<br>• Whether sample compositing has been applied. | • Geochemical sample spacing is variable and inconsistent over the project as a whole. However, where anomalies are reported and described there is a high level of confidence of their validity. Subsequent drilling results and correlation with historic workings and mapped geological features supports the geochemical results obtained. |
| Orientation of data in relation to geological structure | • Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. | • The majority of drilling completed has been orientated at right angles to the mineralised structure being tested. Where the mineralised structures intersect some of the drillholes have been orientated to test specific features. |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| | • If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material. | |
| Sample security | • The measure taken to ensure sample security. | • Traka's samples are uniquely numbered and individually bagged for submission to the Laboratory. The nature and position of each sample is recorded on a notebook and GPS and this data subsequently entered into a secure data base. Detailed records are kept of all samples that are dispatched, including details of chain of custody. |
| Audits or reviews | • The results of any audits or reviews of sampling techniques and data. | • Data is validated when loading into the database. No formal external audit has been conducted. All historic data has been captured and digitise and checked in the field for validity. |

**- Section 2 – Reporting of Exploration Results for the Mt Cattlin North Gold Project**

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| Mineral tenement and land tenure status | • Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.<br>• The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area. | • The Mt Cattlin North Gold Project is located on EL 74/401, PL 74/373 and PL 74/370.<br>• The tenements are in good standing and held jointly with Galaxy Resources Ltd 80% and Traka 20%.<br>• An agreement with Galaxy gives Traka the right to gold and all other commodities on these tenements and lithium and tantalum rights to Galaxy. |
| Exploration done by other parties | • Acknowledgement and appraisal of exploration by other parties. | • The source of historic data has been acknowledged and its validity comprehensively checked before use in the project assessment |
| Geology | • Deposit type, geological setting and style of mineralisation. | • This style mineralisation being evaluated is archean aged shear hosted gold and copper mineralisation. |
| Diagrams | • Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views. | • Refer to Figures in the body of text. |
| Balanced | • Where comprehensive reporting of all | • All relevant information is reported for a |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| reporting | Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced avoiding misleading reporting of exploration results. | project at an early exploration level of evaluation. |
| Other substantive exploration data | • Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances. | • No other substantive exploration data are available. |
| Further work | • The nature and scale of planned further work (e.g. test for lateral extensions or depth extensions or large-scale step-out drilling).<br>• Diagrams clearly highlighting the areas *of possible extensions, including the* main geological interpretations and future drilling areas, provided this information is not commercially sensitive. | • Future work will include geophysical surveys, and drilling.<br>• Refer to the Figures in the body of report |