



Traka Resources Limited

ABN: 63 103 323 173

22 November 2011

Company Announcements

ASX Limited

Level 10, 20 Bond Street

Sydney NSW 2000

Dear Sir / Madam

Appendix 3B: Issue of Director and Staff Options

Attached is an Appendix 3B relating to the issue of 1,000,000 unlisted Director options, following shareholder approval at the Annual General Meeting, and 100,000 unlisted Staff options.

Yours faithfully

Peter Rutledge
Company Secretary

Rule 2.7, 3.10.3, 3.10.4, 3.10.5

Appendix 3B

New issue announcement, ~~application for quotation of additional securities~~ and agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/7/96. Origin: Appendix 5. Amended 1/7/98, 1/9/99, 1/7/2000, 30/9/2001, 11/3/2002, 1/1/2003, 24/10/2005.

Name of entity

TRAKA RESOURCES LIMITED

ABN

63 103 323 173

We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

- | | | |
|---|--|--|
| 1 | +Class of +securities issued or to be issued | OPTIONS – 15 November 2014 |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued | Director: 1,000,000
Staff: 100,000 |
| 3 | Principal terms of the +securities (eg, if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | Issue Price: Free
Exercise Price: 20.625 cents per share (being the closing market price of Traka shares on 16 November 2011 plus 25%)
Date of Issue: 16 November 2011
Term: 36 months from date of issue

Full terms and conditions of the options are set out in the attached Annexures A and B |

+ See chapter 19 for defined terms.

Appendix 3B
New issue announcement

<p>4 Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?</p> <p>If the additional securities do not rank equally, please state:</p> <ul style="list-style-type: none"> • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment 	<p>These options do not rank for voting and dividends and are not listed and not transferable.</p> <p>Each option on exercise becomes a fully paid ordinary share which will be listed and will rank equally in all respects with existing fully paid ordinary listed shares.</p>				
<p>5 Issue price or consideration</p>	<p>Nil</p>				
<p>6 Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)</p>	<p>Issue of 1,000,000 options to Mr Patrick Verbeek, the Managing Director of the Company, as a component of his remuneration pursuant to a resolution approved by shareholders at the AGM on 16 November 2011.</p> <p>Issue of 100,000 options authorised by the board for issue to 1 member of staff who are is not a director of the company.</p>				
<p>7 Dates of entering +securities into uncertificated holdings or despatch of certificates</p>	<p>16 November 2011</p>				
<p>8 Number and +class of all +securities quoted on ASX (including the securities in clause 2 if applicable)</p>	<table border="1"> <thead> <tr> <th data-bbox="722 1480 885 1507">Number</th> <th data-bbox="889 1480 1273 1507">+Class</th> </tr> </thead> <tbody> <tr> <td data-bbox="722 1514 885 1541">68,605,049</td> <td data-bbox="889 1514 1273 1541">Ordinary Shares fully paid</td> </tr> </tbody> </table>	Number	+Class	68,605,049	Ordinary Shares fully paid
Number	+Class				
68,605,049	Ordinary Shares fully paid				

+ See chapter 19 for defined terms.

	Number	+Class
9 Number and +class of all +securities not quoted on ASX (including the securities in clause 2 if applicable)	1,000,000	Options exercisable at 10c by 10 Dec 2011
	1,000,000	Options exercisable at 20c by 28 Dec 2011
	150,000	Options exercisable at 25c by 6 April 2012
	2,750,000	Options exercisable at 21.25c by 17 Nov 2013
	1,100,000	Options exercisable at 20.625c by 15 Nov 2014
Total	6,000,000	
10 Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	No dividend policy is currently in place since the company is involved only in exploration	

Part 2 - Bonus issue or pro rata issue NOT APPLICABLE

- | | |
|--|--|
| 11 Is security holder approval required? | |
| 12 Is the issue renounceable or non-renounceable? | |
| 13 Ratio in which the +securities will be offered | |
| 14 +Class of +securities to which the offer relates | |
| 15 +Record date to determine entitlements | |
| 16 Will holdings on different registers (or subregisters) be aggregated for calculating entitlements? | |
| 17 Policy for deciding entitlements in relation to fractions | |
| 18 Names of countries in which the entity has +security holders who will not be sent new issue documents

<small>Note: Security holders must be told how their entitlements are to be dealt with.
Cross reference: rule 7.7.</small> | |

+ See chapter 19 for defined terms.

Appendix 3B
New issue announcement

- | | | |
|----|---|--|
| 19 | Closing date for receipt of acceptances or renunciations | |
| 20 | Names of any underwriters | |
| 21 | Amount of any underwriting fee or commission | |
| 22 | Names of any brokers to the issue | |
| 23 | Fee or commission payable to the broker to the issue | |
| 24 | Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of +security holders | |
| 25 | If the issue is contingent on +security holders' approval, the date of the meeting | |
| 26 | Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled | |
| 27 | If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders | |
| 28 | Date rights trading will begin (if applicable) | |
| 29 | Date rights trading will end (if applicable) | |
| 30 | How do +security holders sell their entitlements <i>in full</i> through a broker? | |
| 31 | How do +security holders sell <i>part</i> of their entitlements through a broker and accept for the balance? | |

+ See chapter 19 for defined terms.

- 32 How do ⁺security holders dispose of their entitlements (except by sale through a broker)?
- 33 ⁺Despatch date

Part 3 - Quotation of securities **NOT APPLICABLE**

You need only complete this section if you are applying for quotation of securities

- 34 Type of securities
(tick one)
- (a) Securities described in Part 1
- (b) All other securities
Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

Entities that have ticked box 34(a)

Additional securities forming a new class of securities **NOT APPLICABLE**

Tick to indicate you are providing the information or documents

- 35 If the ⁺securities are ⁺equity securities, the names of the 20 largest holders of the additional ⁺securities, and the number and percentage of additional ⁺securities held by those holders
- 36 If the ⁺securities are ⁺equity securities, a distribution schedule of the additional ⁺securities setting out the number of holders in the categories
1 - 1,000
1,001 - 5,000
5,001 - 10,000
10,001 - 100,000
100,001 and over
- 37 A copy of any trust deed for the additional ⁺securities

⁺ See chapter 19 for defined terms.

Appendix 3B
New issue announcement

Entities that have ticked box 34(b)

NOT APPLICABLE

38	Number of securities for which +quotation is sought					
39	Class of +securities for which quotation is sought					
40	<p>Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?</p> <p>If the additional securities do not rank equally, please state:</p> <ul style="list-style-type: none"> • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment 					
41	<p>Reason for request for quotation now</p> <p>Example: In the case of restricted securities, end of restriction period</p> <p>(if issued upon conversion of another security, clearly identify that other security)</p>					
42	Number and +class of all +securities quoted on ASX (including the securities in clause 38)	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 50%; padding: 5px;">Number</th> <th style="width: 50%; padding: 5px;">+Class</th> </tr> </thead> <tbody> <tr> <td style="height: 60px;"></td> <td></td> </tr> </tbody> </table>	Number	+Class		
Number	+Class					

+ See chapter 19 for defined terms.

Quotation agreement

NOT APPLICABLE

- 1 ~~+Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.~~

- 2 ~~We warrant the following to ASX:~~
 - ~~The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.~~

 - ~~There is no reason why those +securities should not be granted +quotation.~~

 - ~~An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.~~

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

 - ~~Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.~~

 - ~~If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.~~

- 3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.

- 4 We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here: **Peter Rutledge**
(~~Director~~/Company secretary)

Date: **22 November 2011**

Print name: **PETER RUTLEDGE**

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+ See chapter 19 for defined terms.

ANNEXURE A TO APPENDIX 3B

TRAKA RESOURCES LIMITED: DIRECTOR OPTIONS ISSUED 16 NOVEMBER 2011

Terms and Conditions of Director Options issued to Patrick Verbeek or his nominee

The terms and conditions of the options are as follows:

- (a) *Each option entitles the holder to subscribe for one fully paid ordinary share in the capital of Traka Resources Limited;*
- (b) *Issue Price: Each option is issued for nil consideration;*
- (c) *Exercise Price: **20.625** cents per option;*
- (d) *Expiry Date: **15 November 2014** unless expiry occurs earlier under these terms and conditions;*
- (e) *Issue Date: **16 November 2011**;*
- (f) *Not transferable and not listed: The options are not transferable and not listed;*
- (g) *Exercise: Subject to (h) below, the options may be exercised by notice in writing to the Company ("the Exercise Notice"), delivery of the option certificate and payment of the Exercise Price to the Company at any time prior to the Expiry Date ("the Exercise Period"). The options may be exercised in one or more lots on different occasions during the Exercise Period, provided that such lots are equal to or a multiple of 100,000 options. Within 10 business days of receipt of the "Exercise Notice" and option certificate and payment of the "Exercise Price", the Company will allot the corresponding number of fully paid ordinary shares to the option holder, procure the issue of a statement of holding for the shares and apply for the shares to be listed on the ASX. The shares issued as a result of exercise of the options shall rank equally in all respects with the other issued fully paid shares in the Company;*
- (h) *Cessation of engagement:*
 - (i) *In the event that either Mr Verbeek or his associated company, Malahang Pty Ltd ("Malahang"), ceases to provide services to the Company, then from the date of such cessation of services the options which can validly be exercised at such date may only be exercised by the option holder within 3 months of the effective date on which Mr Verbeek or Malahang ceased to provide services to the Company, and immediately following that 3 months shall forthwith lapse and have no further effect unless otherwise determined by the directors of the Company;*
 - (ii) *In the event that Mr Verbeek's or Malahang's services to the Company are terminated by the Company following the takeover of the Company, or following a change of control of the Company (being a change in the composition of the shareholders of the Company whereby a person who does not presently control the Company within the meaning of Section 500A of the Corporations Act 2001 (Cth) gains such control over the Company), all the options shall remain in full force and effect for the full term up until the Expiry Date;*
- (i) *New share issues: There are no participation rights or entitlements inherent in the options and their holder will not be entitled to participate in new issues of capital offered to shareholders without exercising the options. The Company, however, will ensure that for the purposes of determining entitlements to any such issue, the books closing date will be in accordance with the ASX Listing Rules. This will give the option holder the opportunity to exercise his options (should he otherwise be entitled to) prior to the date for determining entitlements to participate in any such issue;*
- (j) *Reorganisations: In the event of any reorganisation of the issued capital of the Company, the number of options or the exercise price of the options or both shall be reconstructed in a manner which complies with the ASX Listing Rules in force at that time and in all other respects the terms for the exercise of the options shall remain unchanged; and*
- (k) *Options not exercised by 5.00 pm WST on the expiry date will automatically expire.*

ANNEXURE B TO APPENDIX 3B

TRAKA RESOURCES LIMITED: STAFF OPTIONS ISSUED 16 NOVEMBER 2011

Terms and Conditions of Options issued to member of staff ("staff member")

- (a) *Each option entitles the holder to subscribe for one fully paid ordinary share in the capital of Traka Resources Limited;*
- (b) *Issue Price: Each option is issued for nil consideration;*
- (c) *Exercise Price: **20.625** cents per option;*
- (d) *Expiry Date: **15 November 2014** unless expiry occurs earlier under these terms and conditions;*
- (e) *Issue Date: **16 November 2011**;*
- (f) *Not transferable and not listed: The options are not transferable and not listed;*
- (g) *Exercise: Subject to (h) below, the options may be exercised by notice in writing to the Company ("the Exercise Notice"), delivery of the option certificate and payment of the Exercise Price to the Company at any time prior to the Expiry Date ("the Exercise Period"). The options may be exercised in one or more lots on different occasions during the Exercise Period, provided that such lots are equal to or a multiple of 50,000 options. Within 10 business days of receipt of the "Exercise Notice" and option certificate and payment of the "Exercise Price", the Company will allot the corresponding number of fully paid ordinary shares to the option holder, procure the issue of a statement of holding for the shares and apply for the shares to be listed on the ASX. The shares issued as a result of exercise of the options shall rank equally in all respects with the other issued fully paid shares in the Company;*
- (h) *Cessation of engagement:*
 - (i) *In the event that the staff member ceases to be engaged by the Company, then from the date of such cessation of services the options which can validly be exercised at such date may only be exercised by the option holder within 3 months of the effective date on which the staff member ceased to provide services to the Company, and immediately following that 3 months shall forthwith lapse and have no further effect unless otherwise determined by the directors of the Company;*
 - (ii) *In the event that the staff member's services to the Company are terminated by the Company following the takeover of the Company, or following a change of control of the Company (being a change in the composition of the shareholders of the Company whereby a person who does not presently control the Company within the meaning of Section 500A of the Corporations Act 2001 (Cth) gains such control over the Company), all the options shall remain in full force and effect for the full term up until the Expiry Date;*
- (i) *New share issues: There are no participation rights or entitlements inherent in the options and their holder will not be entitled to participate in new issues of capital offered to shareholders without exercising the options. The Company, however, will ensure that for the purposes of determining entitlements to any such issue, the books closing date will be in accordance with the ASX Listing Rules. This will give the option holder the opportunity to exercise his options (should he otherwise be entitled to) prior to the date for determining entitlements to participate in any such issue;*
- (j) *Reorganisations: In the event of any reorganisation of the issued capital of the Company, the number of options or the exercise price of the options or both shall be reconstructed in a manner which complies with the ASX Listing Rules in force at that time and in all other respects the terms for the exercise of the options shall remain unchanged; and*
- (k) *Options not exercised by 5.00 pm WST on the expiry date will automatically expire.*