



Traka Resources Limited

ABN: 63 103 323 173

10 January 2017

Company Announcements

ASX Limited

Level 10, 20 Bond Street

Sydney NSW 2000

Amended Annexure 2 to Appendix 3B lodged on 22 December 2016 re Staff Options

Annexure 2 to the Appendix 3B, announced on 22 December 2016, setting out the Terms and Conditions of the unlisted staff options issued, incorrectly showed the Expiry Date of the options as 19 November 2019.

The Expiry Date of the options is in fact **19 December 2019** – which we confirm was reported correctly in the Appendix 3B itself.

An amended Annexure 2 - Terms and Conditions, showing the correct Expiry Date, is attached.

Peter Ruttledge
Company Secretary

APPENDIX 3B dated 22 December 2016

ANNEXURE 2 - amended

Terms and Conditions of options offered to members of staff (Staff Members), where Staff Members include employees of Traka Resources Limited (the Company) and persons providing services to the Company through a service company.

- (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: The Exercise Price is **2.39** cents per share;
- (d) Expiry Date: The options will expire on **19 December 2019** unless expiry occurs earlier under these terms and conditions;
- (e) Issue Date: **20 December 2016**;
- (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 5.00 pm Western Standard Time (WST) on 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 Australian Securities Exchange (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. In the event of an exercise of less than all of the options a balance option certificate will also be issued.
- (h) Cessation of engagement:
 - (i) In the event that the Staff Member is deceased or ceases to be engaged by the Company at any time prior to the Expiry Date, then, with effect from the date of ceasing to be engaged (the Cessation Date), the number of that Staff Member's options which can validly be exercised as at the Cessation Date may be exercised by or on behalf of the Staff Member or his nominated option holder within the lesser of 3 months from the Cessation Date and the term remaining to the Expiry Date of the options, following which the options 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, or as a result of, 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.