



# Traka Resources Limited

ABN 63 103 323 173

## ASX Shareholders Report

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**ASX**  
AUSTRALIAN SECURITIES EXCHANGE

ASX Code: "TKL"

9 May 2019

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

### **Mt Cattlin North & Gorge Creek- exploration program updates**

The Company is pleased to report good progress and prospects for current activity at Mt Cattlin North and Gorge Creek.

### **Mt Cattlin North JV**

Galaxy Resources Limited (Galaxy), as manager of the Mt Cattlin North Joint Venture, has informed Traka that drilling is being scheduled to test a new lithium bearing pegmatite target 2 km north of the Mt Cattlin Mine (Figure 1). This new target is prospective as it partly outcrops and has a significant size as defined by Ground Penetrating Radar (GPR) surveys, radiometrics and geological surveys. Galaxy's evaluation of this target is ongoing, but a drilling program has been planned as soon as permitting is granted. The Program of Work (POW) application includes up to 30 drillholes in the Traka JV tenements and a similar number within Galaxy's own tenements. The pegmatite target straddles Galaxy's wholly owned tenement interests with those held in joint venture with Traka. Traka's JV interest is 20% Free Carried. Technical details relating to this new target will be provided as soon as Galaxy have completed and collated data for the surveys currently underway.

### **Gorge Creek JV**

The successful completion of field surveys last week has confirmed full access is now available to all 10 targets highlighted by last year's field exploration activity (1).

A Reverse Circulation (RC) drilling program comprising approximately 4,000 metres is on schedule to start later this month. Drill targets on the Fish River Fault Zone (FRFZ), like those found at Walford Creek by Aeon Metals Limited (Aeon)(2), are being drilled in addition to newly recognized breccia pipe and stratabound style targets (Figure 2). The scope of the Gorge Creek project has significantly increased from the initial focus for copper and cobalt rich targets on the FRFZ. The identification of breccia and stratabound style mineralisation prospective for copper, cobalt, lead and zinc, which can potentially develop to very large resources is a very satisfying prospect to look forward to.

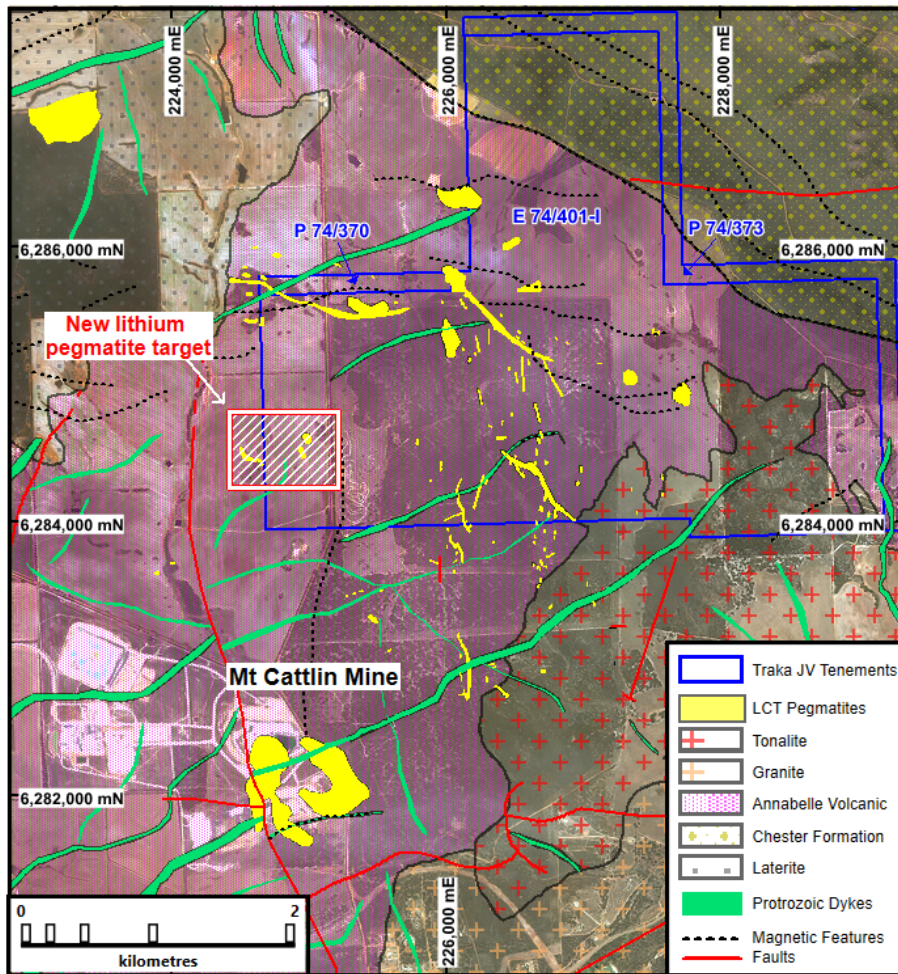


Figure 1: Location diagram of the Mt Cattlin North JV tenements in relation to the Mt Cattlin Lithium Tantalum Mine.

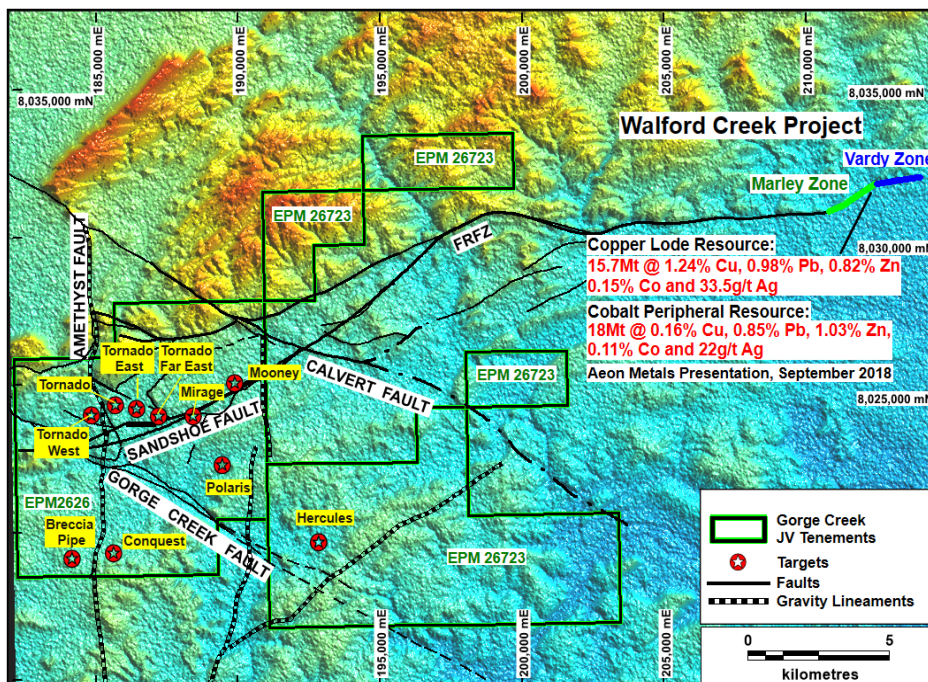


Figure 2. Gorge Creek JV EPM 26264 and 26723. A Digital Terrain Model showing the FRFZ and the locations of the drill targets

Exploration expenditure by Traka on Gorge Creek is expected to reach \$1 million in the course of the upcoming drill program. At this point in time Traka will have earned 51% equity in the project. Expenditure past \$1 million is subject to an election at that time by our joint venture partner, Cobalt Qld Pty Ltd, to contribute at the 49% equity level or dilute its interest.

Patrick Verbeek  
**Managing Director**

(1) Traka Quarterly Activity Report 31 March 2019.

(2) Aeon Quarterly Activity Report 19 March 2019.

#### 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.*

*In relation to the Mt Cattlin North Joint Venture, the information is based on information compiled by Mr Albert Thamm MSc F.Aus.IMM (CP Management) who is a fulltime employee of Galaxy Resources Limited.*

*Mr Verbeek and Mr Thamm are each Competent Persons and Members of the Australasian Institute of Mining and Metallurgy. Mr Thamm and Mr Verbeek have 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 Competent Persons as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Thamm and Verbeek consent to the inclusion in this report of the matters based on their information in the form and context in which it appears.*