



Traka Resources Limited

ABN 63 103 323 173

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Company Announcements
ASX Limited
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ASX Shareholders Report

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ASX
AUSTRALIAN SECURITIES EXCHANGE

ASX Code: "TKL"

Maori Queen drilling results

The latest drilling results for holes below the old Maori Queen Mine continue to demonstrate high gold grade continuity to depth. The peak drillhole intersections are those intersecting the Main Lode:

Main Lode intersections

Drillhole RAGC032 - 4 metres @ 7.8 g/t Au
includes - 1 metre @ 15.7 g/t Au
Drillhole RAGC035 - 2 metres @ 6.4 g/t Au
Includes - 1 metre @ 9.7 g/t Au

Other drillhole intersections, both footwall and hanging wall to the steep north-west dipping Main Lode, are in parallel structures. The Maori Queen Main Lode plus footwall and hanging mineralised structures lie within a north-east trending shear zone that can be traced for over 1 km distance (Table 1). (JORC Table 1 information relating to these results was set out in the Company's exploration update announcement on 15 March 2021).

Drilling is currently underway to test for other gold lode positions along this shear (1). The deepest drill holes on Maori Queen tests the mineralised lodes to about 100 metres vertical below surface, but they are expected to persist to greater depths.

Drilling of the Maori Queen Mine area is completed, but assays for some of the drillholes are still awaited. These are expected in the next few weeks.

Additional drilling of Maori Queen will form part of an ongoing project-wide objective to build a significant resource base from the numerous prospects on the Mt Cattlin Gold Project.

A drillhole location plan of Maori Queen is presented in Figure 1 and an example of the nature of the Maori Queen mineralisation is shown in Figure 2.

(1) Traka ASX release 15 March 2021

Hole_Id	Easting (MGA94-Z51)	Northing (MGA94_Z51)	From (m)	To (m)	Interval (m)	Gold g/t	Silver g/t	Copper g/t	Comments
RAGC032	227257	6284578	73	77	4	7.8	1.21	465	Maori Queen Main Lode
Includes:			75	76	1	15.7	0.54	579	Maori Queen Main Lode
RAGC035	227306	6284600	55	57	2	6.4	0.42	594	Maori Queen Main Lode
Includes:			55	56	1	9.7	0.34	593	Maori Queen Main Lode
RAGC036	227289	6284584	99	101	2	3.0	0.2	1350	Maori Queen foot wall lode
RAGC034	227256	6284527	17	19	2	1.8	0.71	2830	Maori Queen hanging wall
RAGC037	227269	6284597	93	94	1	1.9	0.84	346	Maori Queen foot wall lode
*Bottom cut-off 1g/t Au									

Table 1. Drillhole positions and assay results for drilling on the Maori Queen Mine. Drillhole intervals are downhole intervals from angled holes and not always reflective of true widths. The gold grades are expressed as g/t Au (grams per tonne gold)

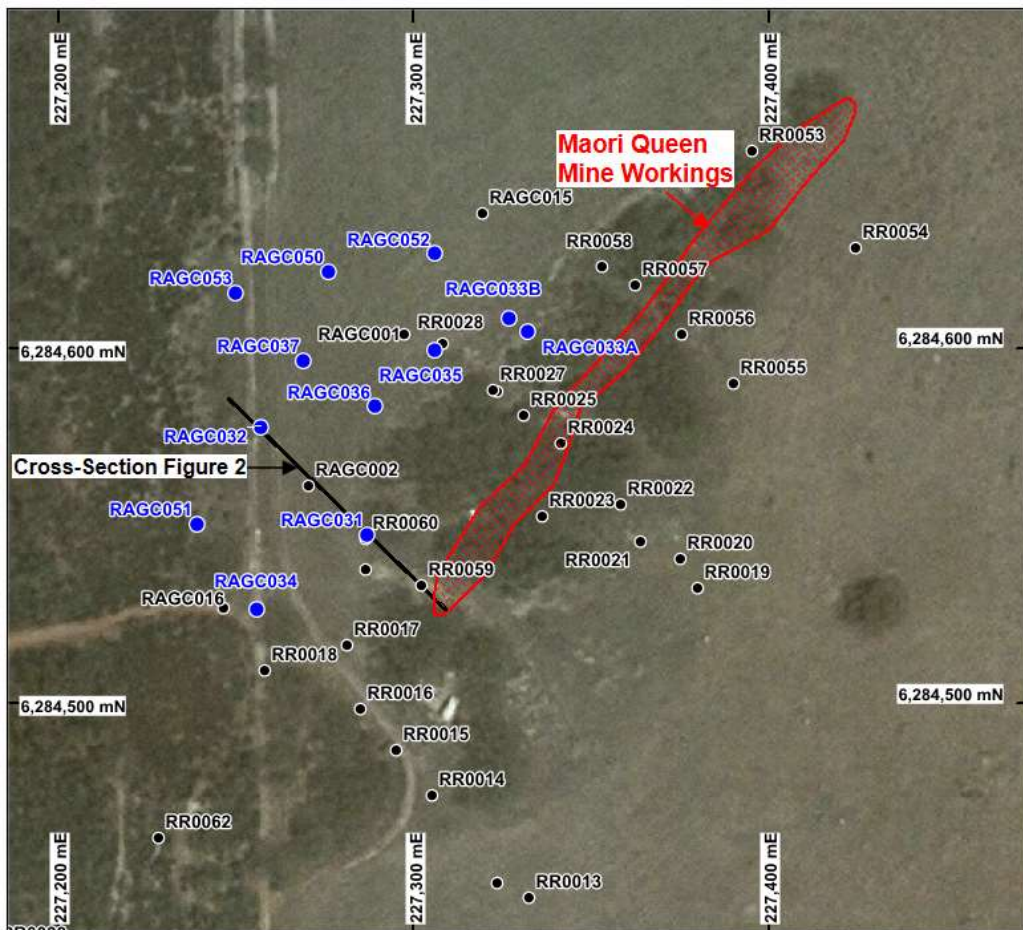


Figure 1. Drillhole location plan of the Maori Queen Mine workings showing all drillholes old and new.

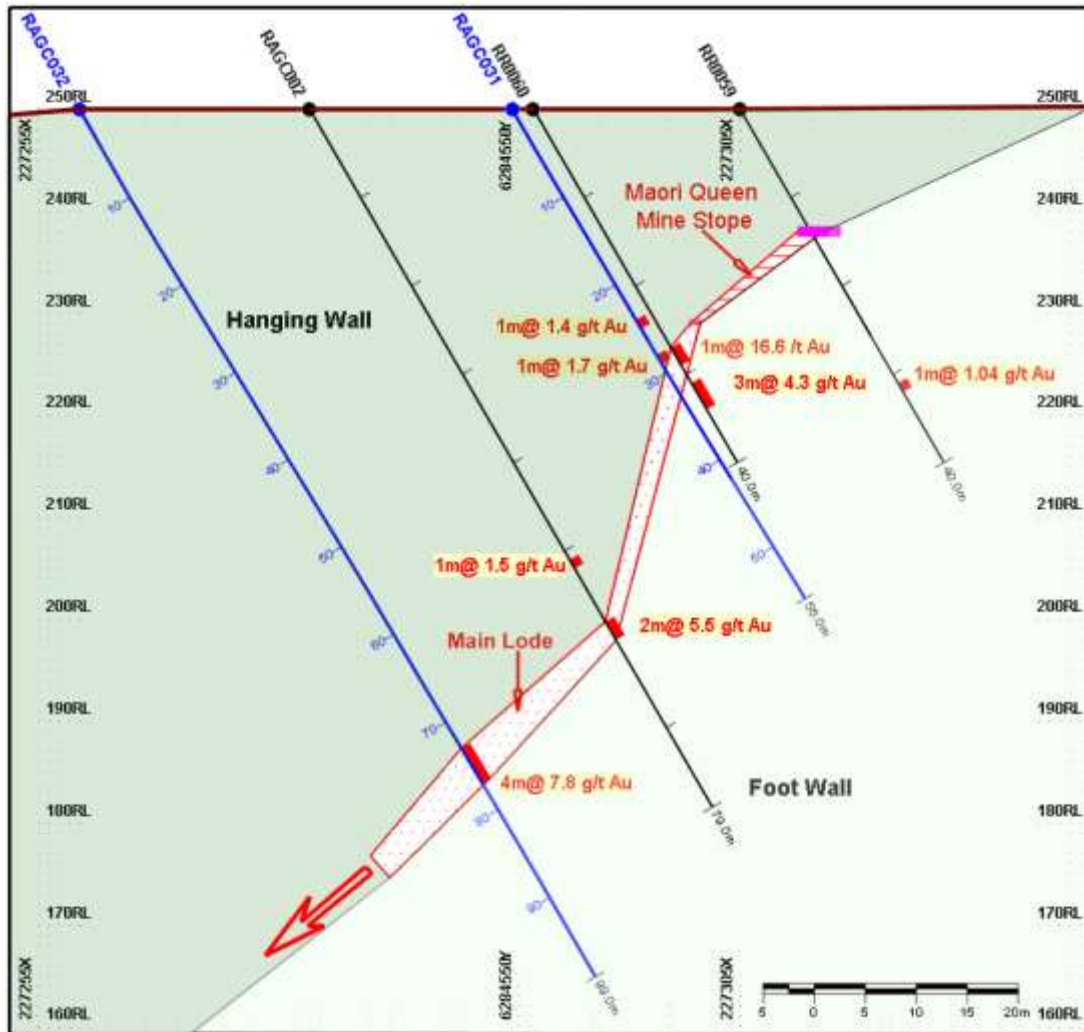


Figure 2. Maori Queen cross-section example showing the nature and continuity of the Main Lode below old mine workings.

Authorised by the Board.

Patrick Verbeek
Managing Director

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.