TRAKA RESOURCES LIMITED

ABN 63 103 323 173

Quarterly Activities Report

for the three months ended 31 March 2019

Summary

Gorge Creek Joint Venture (Cu, Co, Pb and Zn)

- A Reverse Circulation (RC) drilling program comprising 4,000 metres on 10 targets is expected to commence in late May as soon as access is available after the wet season. Heritage surveys, track clearing and drill logistics activities are currently being undertaken in preparation for this program.

- The upcoming drill program at Gorge Creek is the culmination of 5 months' successful target generation work completed last field season. The drill targets on the Fish River Fault Zone structures, like those found at Walford Creek by Aeon Metals Limited (Aeon), were the initial priority but newly recognized breccia pipe and stratabound style targets have significantly increased the scope of the project.

- The RC drill program planned includes holes up to 350m depth. Depending on ground conditions encountered and results achieved whilst in progress, the program may be modified to include the use of a diamond rig.

- Exploration expenditure by Traka on Gorge Creek is expected to reach $1 million in the course of the drilling program at which point 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.

Mt Cattlin North Joint Venture (Li_2O)

- New lithium, tantalum and cesium (LCT) bearing pegmatite targets have been highlighted by Mobile Metal Ion (MMI) geochemical and Ground Penetrating Radar (GPR) surveys. Ongoing surveys and target evaluation activity are underway.

Musgraves (Ni, Cu, Co and PGE)

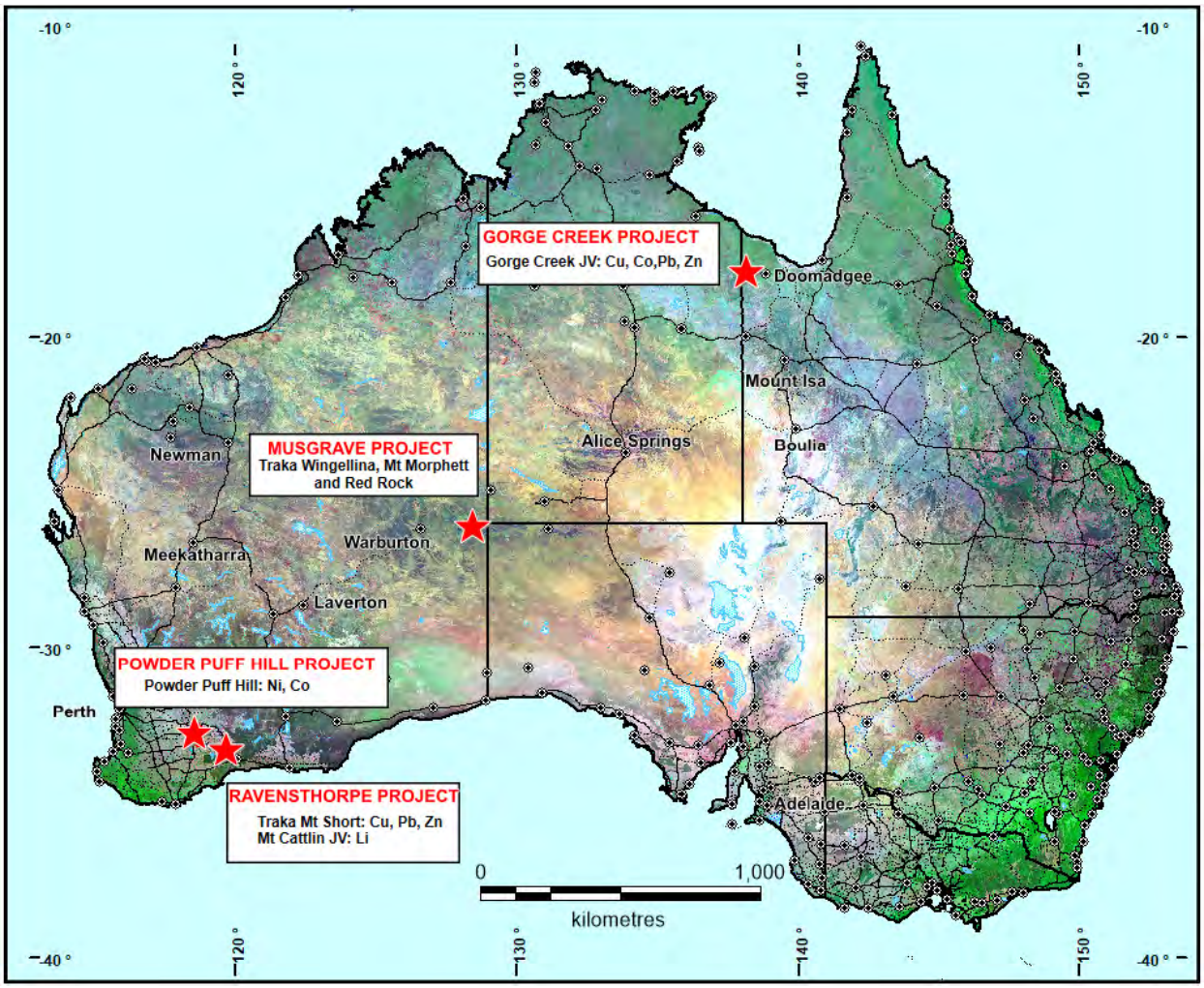
- Negotiations are ongoing which would enable recommencement of exploration activity. Priority is being given to access the Mt Morphett project area.

Powder Puff Project - Lake Grace (Ni, Co)

- A wide-spaced reconnaissance level geochemical sampling program has been completed on the northern tenement of the project. This tenement is along strike of the Quicksilver nickel and cobalt discovery. Assay results are being evaluated.

Mt Short Lake Grace (Au, Cu, Pb and Zn)

- A wide-spaced geochemical sampling program for gold and base metal potential has been completed on the northern extensions of the Ravensthorpe Greenstone Belt.



Location plan of Traka's Projects

The Gorge Creek Project (Cu, Co, Pb and Zn)

(Traka earning 51%)

An RC drill program comprising approximately 4,000 metres on 10 targets is planned for commencement next month. This program follows the very successful outcome of the XCITE geophysical, geochemical and geological programs completed in the 2018 field season (Figure 1). Six of these targets are on the Fish River Fault Zone (FRFZ), prospective for structurally controlled Walford Creek type copper (Cu) and cobalt (Co) style mineralisation. This mineralisation is similar to that currently being evaluated by Aeon 30 km to the east and was the initial joint venture objective (1). However, work carried out during the last field season has also identified 3 stratabound sedimentary rock hosted targets, similar in style to the lead (Pb) and zinc (Zn) mineralisation found at the Century Mine. They occur in an area that has always been considered prospective for this style of mineralisation but was last explored in a limited way more than 30 years ago. The 10th target is a postulated breccia pipe feature, new for the Gorge Creek project but known to occur in the abutting McArthur River Sedimentary Basin area to the north. Breccia Pipes are prospective for Cu, Co, Pb and Zn mineralisation. Descriptions of these targets follows in this report.

During the upcoming drill program Traka's cumulative expenditure on the project is expected to reach $1 million. At this point Traka will have met the joint venture terms to have earned 51%

equity. Our joint venture partner, Cobalt QLD Pty Ltd, can elect at that time either to contribute at the remaining 49% equity level or to not contribute and dilute its equity on a sliding scale while Traka assumes 100% responsibility for the ongoing 2019 exploration program..

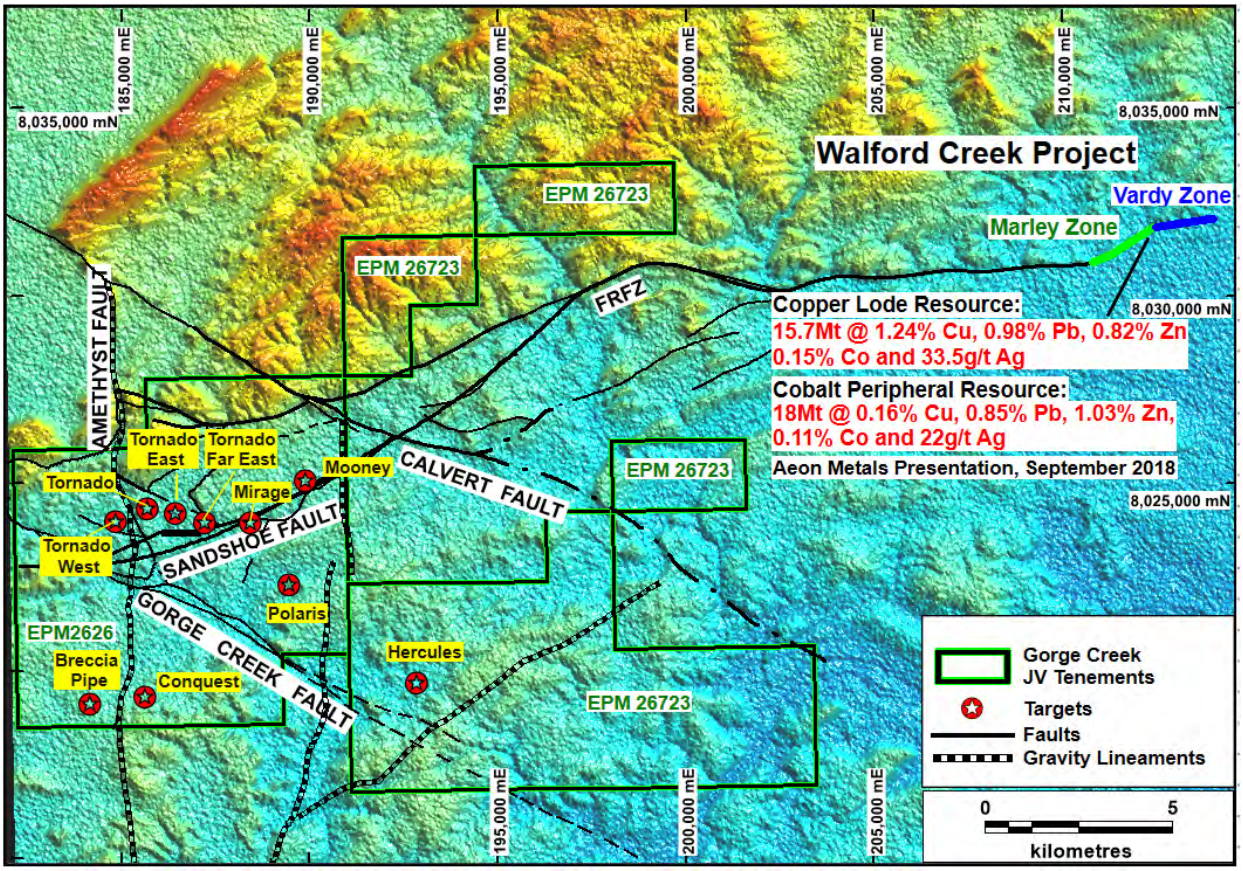


Figure 1. Gorge Creek JV EPM 26264 and 26723. A Digital Terrain Model showing the FRFZ and the locations of the targets currently being evaluated.

The FRFZ Cu, Co, Pb and Zn drill targets

Within the Gorge Creek joint venture area, the primary FRFZ structure gives rise to the Sandshoe Fault and several south-west trending splays which include the Gorge Creek and Calvert Faults. The FRFZ is a large deep-seated crustal feature which acts as a conduit for mineralising fluids. The faults juxtapose and cut through the Mt Les Siltstone and Walford Dolomite stratigraphic units which are the favoured host rocks for mineralisation at Walford Creek.

Six targets have been selected for drilling, five of which are already permitted and cleared for drilling. These targets are defined by varying combinations of geological, geochemical and geophysical attributes. In some instances, they are areas of surface soil and/or rock-chip geochemical anomalism coincident with FRFZ structures e.g. the Tornado and Mirage targets **(2)**. Others are helicopter borne electromagnetic (XCITE) anomalies coincident with FRFZ fault structures and/or magnetic and gravity anomalies e.g. Tornado West, Tornado East, Tornado Far East and Mooney (Figure 2).

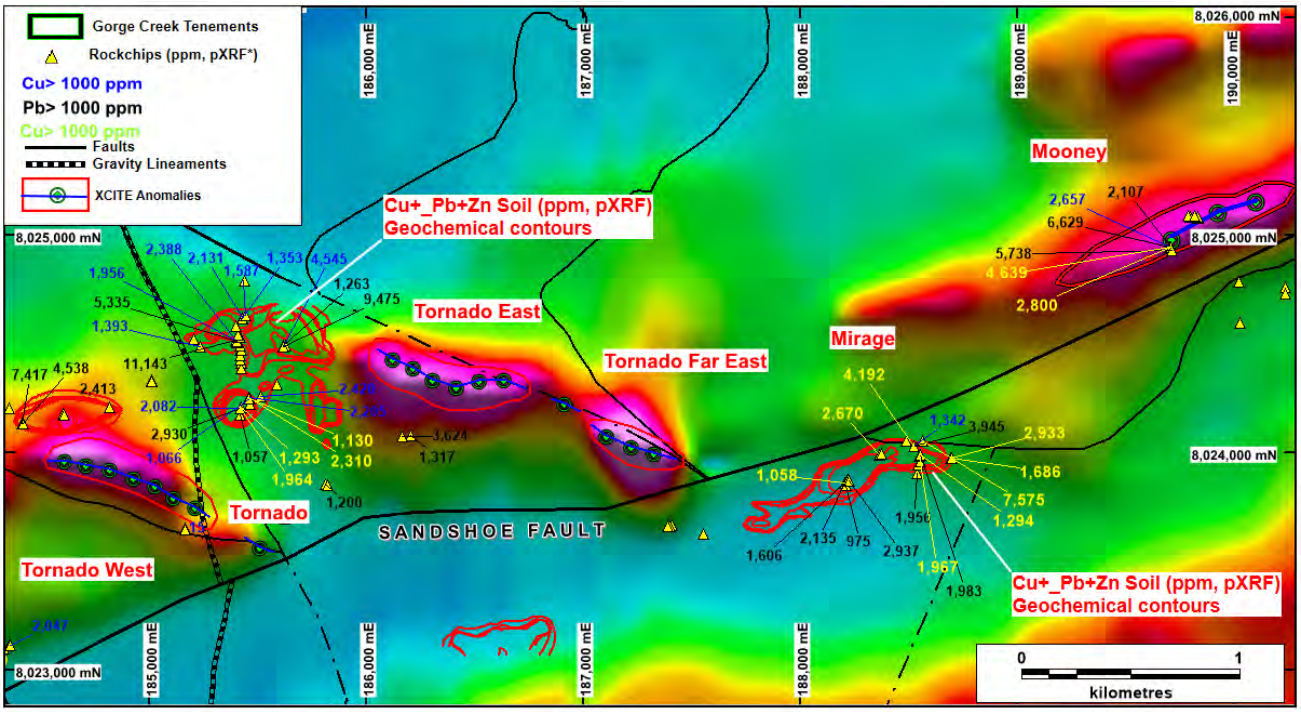


Figure 2. Gorge Creek: An XCITE image showing the locations of the targets selected for drilling.

The Stratabound Zn - Pb Targets

Prospectivity for stratabound Pb and Zn mineralisation has been highlighted by the XCITE survey in addition to geological mapping and geochemical surveys (Figure 3).

Pb and Zn bearing gossans have been located at the Conquest (1.5km length) and Polaris (2km length) targets which are located at the base of the shallow south dipping Doomadgee Formation. These gossans have the texture and appearance of zinc and lead rich bearing rock when weathered. They have veinlets with silica altered selvages, boxwork textures after sulphides, manganese staining and strong siderite alteration. Numerous high-grade rock-chip samples have been returned from sampling the gossans. The Polaris and Conquest targets coincide with thickening in gently folded sections of the stratigraphy in proximity to the large Gorge Creek and Amethyst Faults. These geological features are some of the important parameters for channeling and concentrating mineralised fluids into the stratigraphic sequence.

The Hercules target has no surface expression but is noted to be down-dip from Polaris, immediately east of the Gorge Creek Fault and north of a south west trending fault as defined by a gravity lineament.

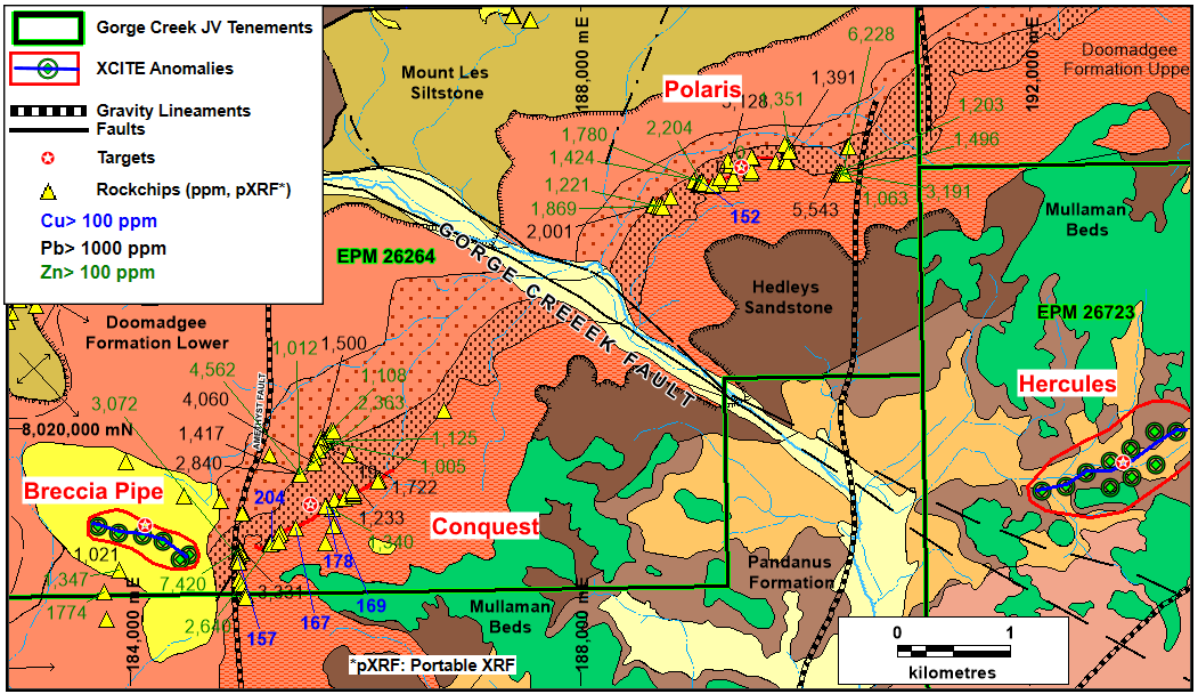


Figure 3. Gorge Creek: A geological map showing selective geochemical data plus the Conquest, Polaris and Hercules targets.

The Gorge Creek Breccia Pipe

This postulated breccia pipe is a large vertical roughly oval shaped body about 1.0 x 0.8km in size within a gently southeast dipping sequence of fine-grained gently folded sedimentary rocks (Figure 4). It is coincident with both an XCITE and a gravity anomaly and on the eastern side is in contact with the north trending Amethyst Fault. Conglomeratic rocks form a caprock over much of the breccia pipe preventing confirmation of the true nature of the underlying feature without drilling, but the presence of some strongly silicified brecciated rock with signs of epithermal alteration is encouraging. In this geological setting the less resistant fractured/altered state of the rocks within the breccia pipe, when contrasted with the surrounding rocks, creates a depression which the conglomerate has infilled.

Breccia pipes are known to occur to the north of Gorge Creek in the MacArthur Basin in similar geological terrain to that at Gorge Creek - for example Redbank (Redbank Operations Pty Ltd) and Stanton (Northern Cobalt Limited). They are not particularly unusual but, more importantly, they can be associated with Cu, Co, Pb and Zn mineralisation and are being actively targeted for exactly these metals. The mineralising process is epithermal in style and involves saline fluids passing upwards from the underlying stratigraphic sequences to precipitate sulphides in the breccia matrix at about 200m or more below the original surface. The Mt Les Siltstone stratigraphic unit, which hosts mineralisation at Walford Creek, is about 200m beneath the epithermal breccia outline at Gorge Creek and could provide a suitable host rock for base metal mineralisation.

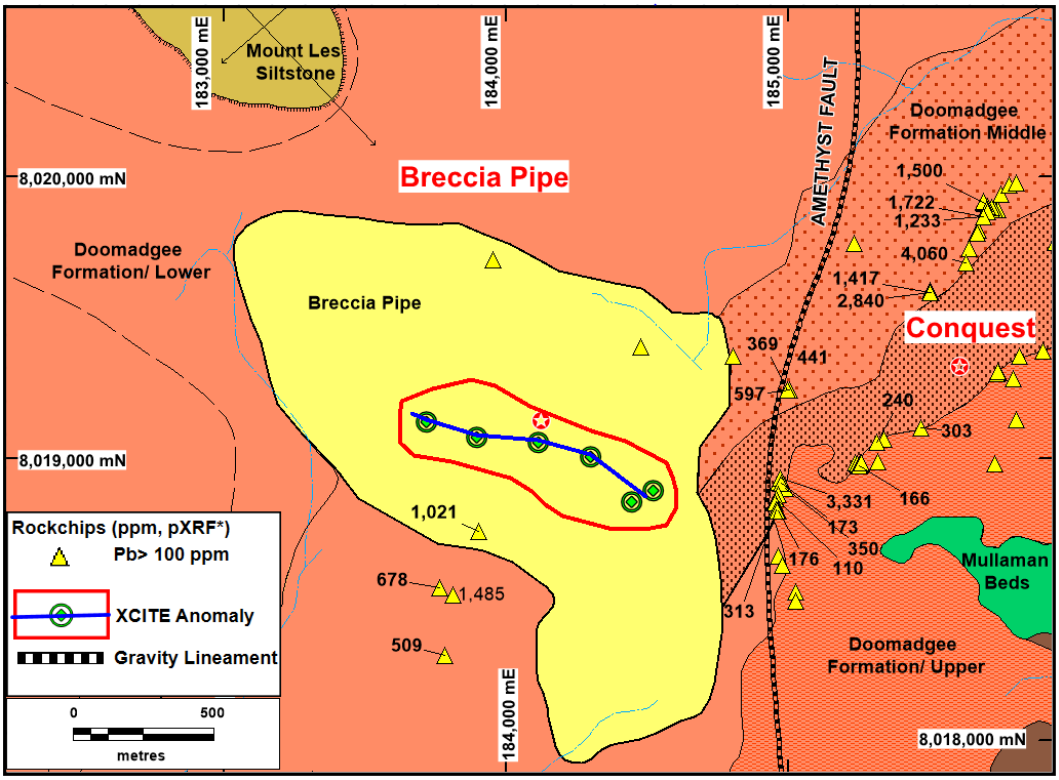


Figure 4. Gorge Creek: A geological map showing the Breccia Pipe position and selective rock-chip pXRF data.

The Ravensthorpe Project

Traka has interests in two projects in the Ravensthorpe region (Figure 5):

- The Mt Cattlin North Project involving a 20% lithium and tantalum joint venture interest free carried to production by Galaxy Resources Limited (Galaxy) in tenements that abut the Mt Cattlin Lithium Mine;
- The wholly owned Mt Short Base Metal Project.

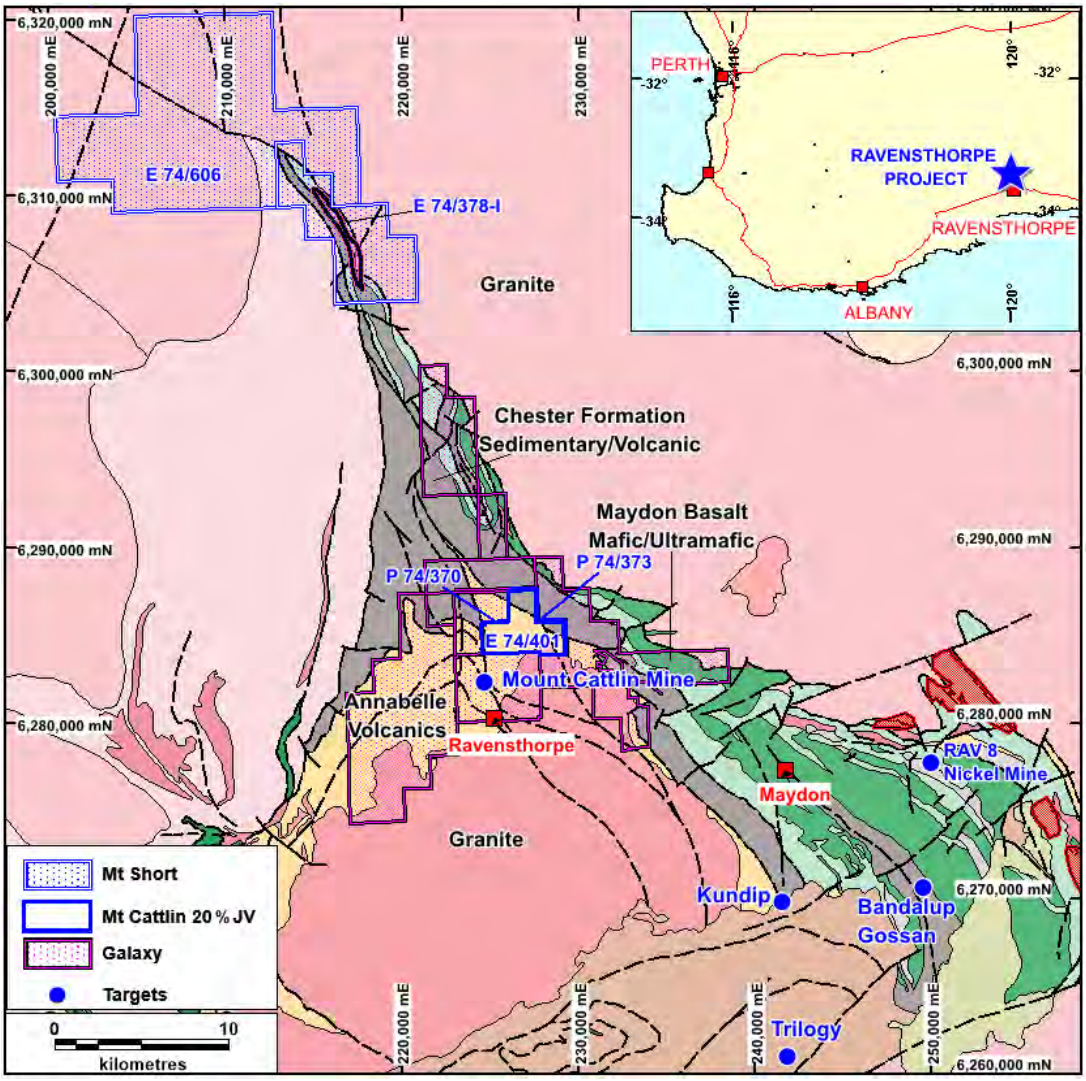


Figure 5. Location plan of the Ravensthorpe Project

The Mt Cattlin North Project
(Traka 20% Free Carried)

Galaxy, the manager of the Mt Cattlin North joint venture, has provided the following information regarding exploration activity on the Mt Cattlin North Joint Venture (Figure 6).

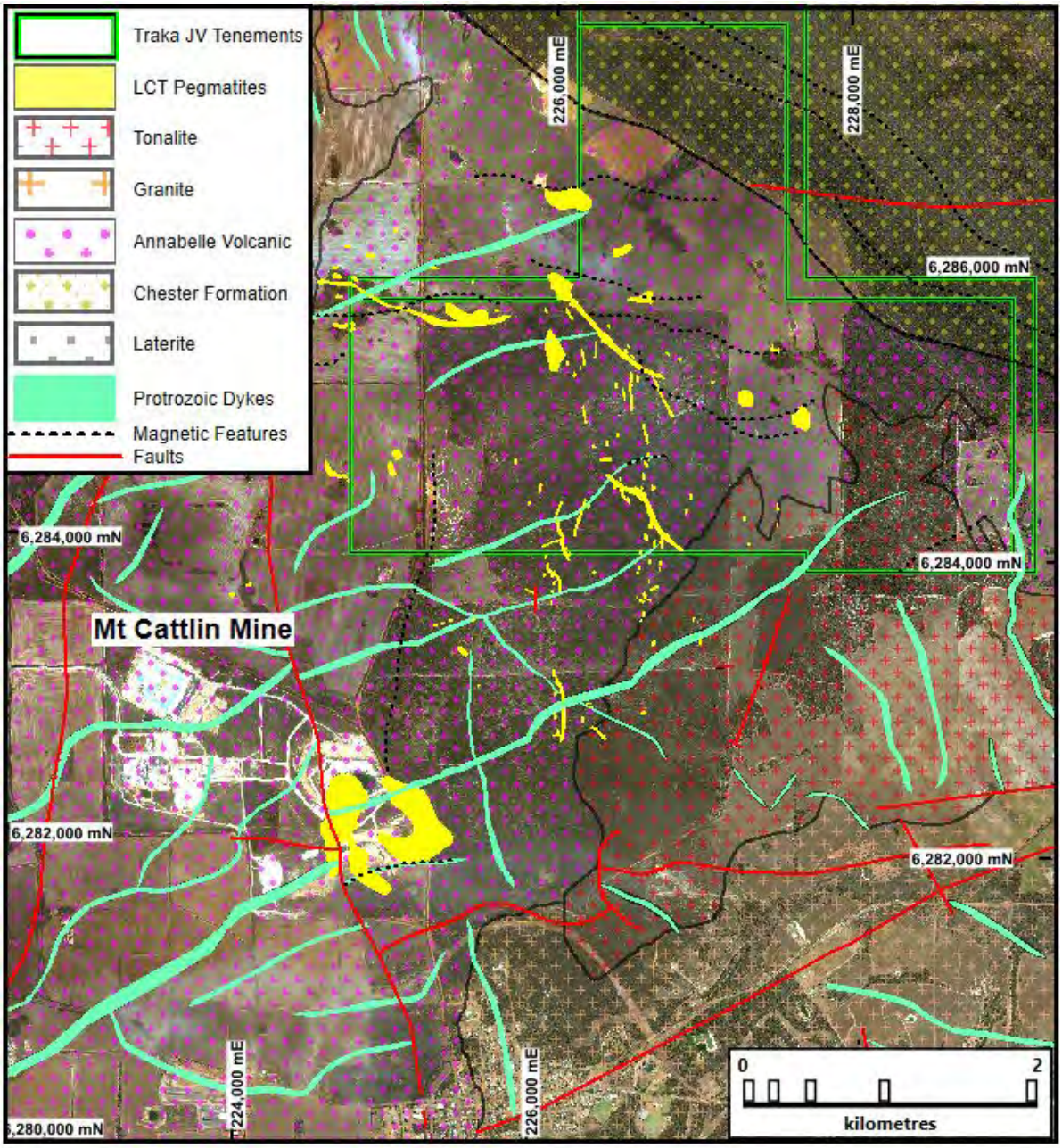


Figure 6. Location plan of the Mt Cattlin North JV tenements

Galaxy Resources is continuing to explore the Mt Cattlin North joint venture tenements (E74/401, P74/370 and P74/371) as part of its Mt Cattlin exploration program. Activities on these tenements included an MMI (mobile metal ion) geochemical survey in the central wooded part of the project as part of a larger survey (Figure 7, Table 1). Several anomalies were highlighted in this survey indicating new areas prospective for LCT (Lithium, Cesium, Tantalum) pegmatites. An auger geochemical sampling program to complete the geochemical coverage of the project area is planned to test the farmed areas of the project this coming quarter period (subject to State statutory approvals).

Further GPR (ground penetrating radar) surveys have also been completed to add to the initial test programs completed last year. The information for this work is yet to be processed but has continued to test broad areas of sub-cropping pegmatites peripheral to the large tonalite intrusive body east of Mt Cattlin Mine.

Numerous GPR and geochemical targets have been highlighted which remain to be evaluated.

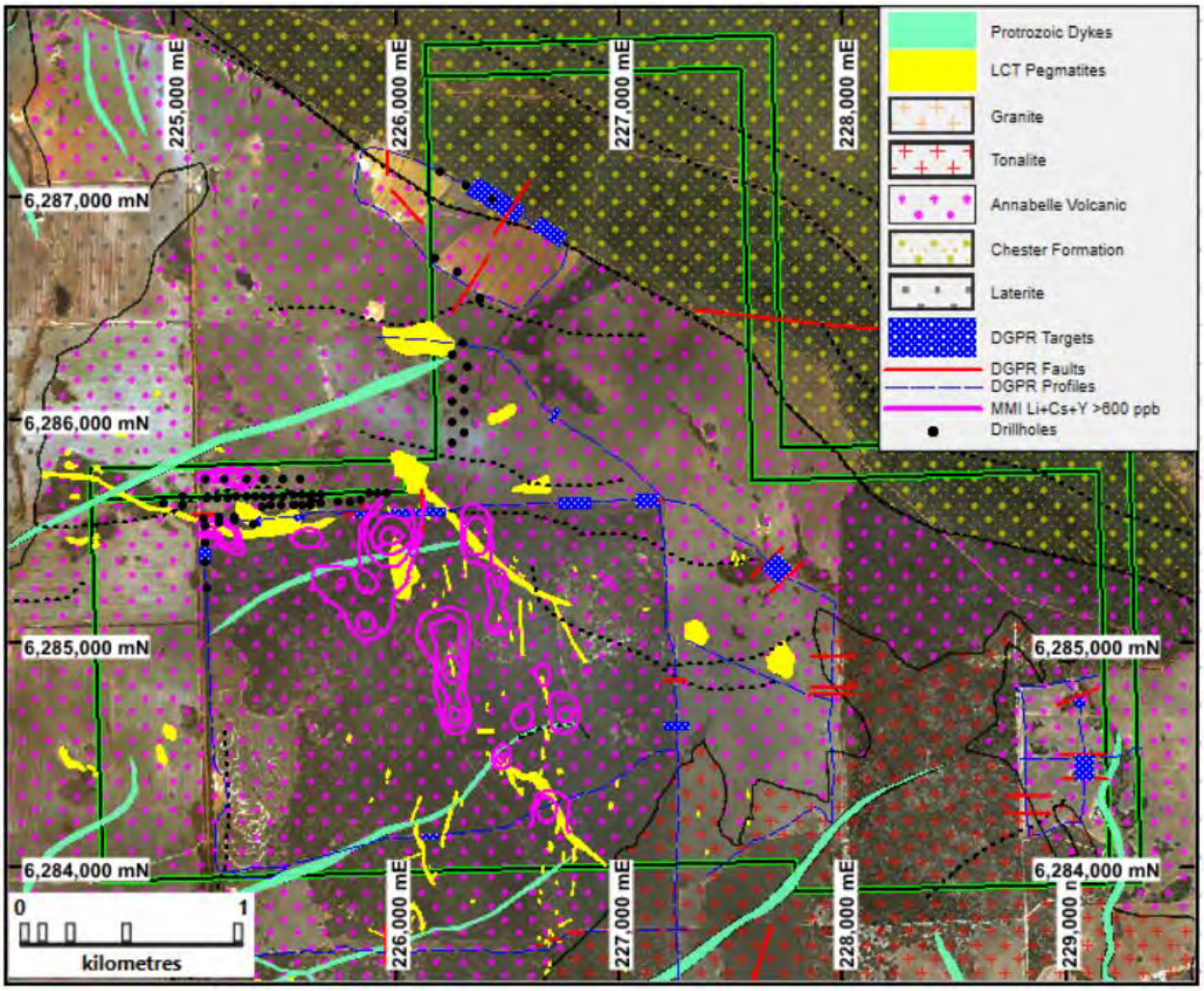


Figure 7. Mt Cattlin North JV. An image showing the position of drilling plus geochemical anomalies And GPR targets

The Mt Short Base Metal Project

A wide space reconnaissance soil geochemical program has been completed at Mt Short to test for gold and base metal mineralisation on the northern extensions of the Ravensthorpe Greenstone Belt. This northern part of the project is entirely blanketed by regolith cover and is within cropped farming land. The summer period after harvest and before seeding provides the window of opportunity to undertake this rapid first pass style of evaluation.

Assay results for this work are currently being evaluated but early indications indicate prospectivity for gold and base metal mineralisation along a previously unrecognized northerly continuation of the Ravensthorpe Greenstone Belt.

The Musgrave Project

(Traka 100%)

Traka continues to maintain a large exploration portfolio in the West Musgraves with tenements peripheral to the emerging nickel cobalt resources defined at Wingellina (MetalsX Limited) **(4)** and the nickel and copper discoveries at Babel, Nebo and Succoth (Oz Minerals Limited/Cassini Resources Limited Joint Venture) **(5)**.

Negotiations are ongoing to gain access to the Mt Morphett Project (ELA 69/3490) east of the Babel, Nebo and Succoth discoveries held by Cassini and Oz Minerals (Figure 8). Of principal

interest is the 12km long copper-nickel-PGE (Platinum Group Elements) Araplate Prospect on the southern basal margin of the Saturn Intrusive. The Saturn Intrusive is one of the large layered mafic bodies of the Giles Intrusive Complex host to the large known nickel, copper, cobalt discoveries in the Musgraves. The model for mineralisation is sulphide hosted magmatic copper, nickel and PGE deposits in the basal layer of the intrusive. Historic geochemical sampling has highlighted anomalism along the entire southern contact, but no drilling has ever been undertaken. The initial program of work planned is a helicopter-borne electromagnetic survey (EM) to look for sulphide conductors.

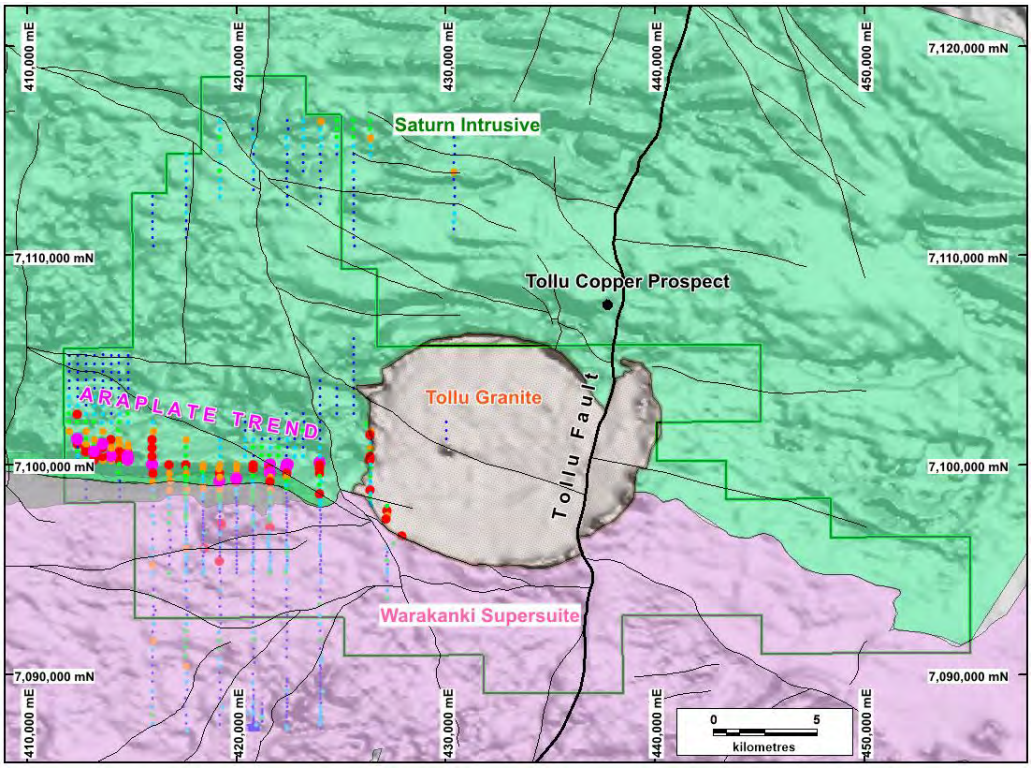


Figure 8. The Musgrave Project showing Traka's tenement and the position of Mt Morphett

Powder Puff Hill Project

(Traka 100%)

A wide spaced reconnaissance level geochemical survey has been completed on the mining tenement EL70/5064 (Figure 9). This survey was undertaken over privately-owned farming land in the summer period when there were no crops in the field. The geochemical survey covered the northern strike extension of the narrow greenstone belt and a coincident aeromagnetic lineament striking north from the Quicksilver nickel cobalt resource owned by Golden Mile Resources Limited (Golden Mile). The assay results for this survey are awaited.

The recent drilling results by Golden Mile **(6)** for massive-sulphide-hosted cobalt mineralisation at depth are of most relevance to Traka. Massive-sulphide nickel bodies typically occur as shoots which repeat along a geological trend.

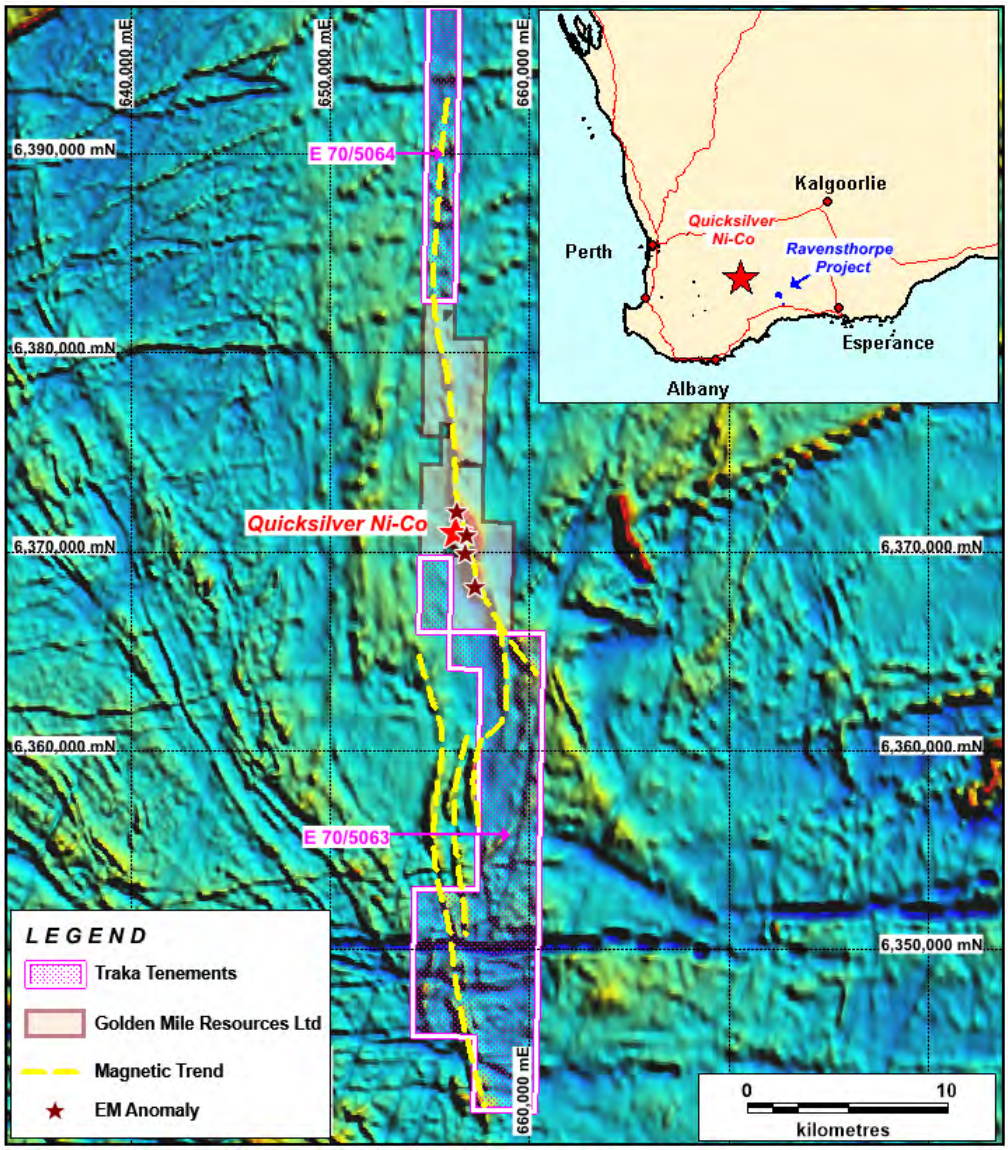


Figure 9. Powder Puff Hill: Aeromagnetic image showing Traka's tenements north and south of Quicksilver

New Project Development

Whilst the Company is busy on several projects, ongoing efforts will continue to be made to identify other good opportunities to expand the company's exploration portfolio.

Patrick Verbeek
Managing Director

29 April 2019

(1) *Aeon Metals Limited. MD Presentation - 12 November 2018*
(2) *Traka Quarterly Report September 2018*
(3) *Traka ASX Announcement - 20 April 2018*
(4) *MetalsX Limted ASX release - 15 January 2018*
(5) *Cassini Resources ASX Release - 14 January 2017*
(6) *Golden Mile ASX Announcement - 25 July 2018 – Drilling Commences…*

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 Ltd.

Mr Verbeek and Mt 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.

JORC Code, 2012 Edition – Table 1

Mt Cattlin North Project held in Joint Venture with Galaxy Resources Limited

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• The 207 Traka subset soil samples have been collected and processed using a mobile-metal ion (MMI) assay technique. Samples were collected 10 to 25 cm below surface. The sample represents a composite taken over this 15 cm interval Samples were obtained by using a plastic scoop and a plastic sieve with minus 5mm aperture (to remove large pebbles or roots). The scoop was used to take a cross section of the material between the 10-25cm depth, the samples was collected in a plastic dish and put into a clean, properly labelled plastic bag. A steel (no paint) garden spade was used to dig the hole. Approximately 300 grams of material was collected. • In order to ensure quality and representativeness of the MMI samples the SGS sampling procedure was strictly followed by Galaxy personnel. • SGS MMI sampling procedure was used. All samples were delivered to SGS laboratory in Perth, who has exclusive license to apply the MMI geochemical technique
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• Not applicable
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure*	• Not applicable

Criteria	JORC Code explanation	Commentary
	representative nature of the samples. • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• Notations were made when outcrops were intercepted during the surface sampling program
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• A composite soil sample was collected between 10 and 25cm depth. The sample was sieved in a plastic garden sieve with a minus 5mm aperture. Approximately 300 grams of material was collected and placed in a plastic sample bag. All samples were dry. • MMI method uses multicomponent weak solutions for partial extraction of the mobile metal ions. The concentration of the released mobile metals is assayed with ICP-MS. • Preparation of the samples does not include sub-sampling • SGS QAQC procedures included repeat assays, blanks and standards. Galaxy have submitted 8 field duplicate samples. • Sample size of approximately 300 grams is a standard size for using the MMI weak leach technique.
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 or total.* • *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 and their derivation, etc.* • *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.*	• A high-sensitivity ICP-MS Instrument is used • SGS QAQC procedures were used, additionally 8 field duplicate samples were submitted. Acceptable levels of accuracy and precision have been established.
Verification	• *The verification of significant intersections by either independent or*	• Assay results were obtained from the lab in an electronic form and

Criteria	JORC Code explanation	Commentary
of sampling and assaying	*alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	saved on the company's server.
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.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Sample locations were planned as grid, x-y coordinates were imported onto handheld Garmin GPS 60CSx, no new coordinates were recorded in the field when location was within a radius of +/- 3m of proposed sample location. • Grid MGA (GDA94) Zone 51
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• A vast majority of samples were collected following a regular E-W 200 X 100m grid. Line spacing was 200 meters and sample spacing 100 meters. Three orientation lines were orientated NS on an 80 X 40m grid.
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.* • *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.*	• Samples were collected for identification of Lithium, Cesium and Tantalum anomalies. The 200 x 100m grid is considered to be sufficient, as first pass, to identify mineralized sub-horizontal to shallowly dipping Pegmatite sheets. Closer spaced grid recommended if first pass survey identifies anomalies.
Sample security	• *The measures taken to ensure sample security.*	• Samples were not left unattended and unauthorized people did not have access to the samples
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No audits or reviews of the data was undertaken

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

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.* • *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.*	• Soil samples were collected on E74/401 (Traka Resources JV), P74/370 (Traka Resources JV) and M74/244 (100% Galaxy Lithium). • All leases are securely held and maintained in an orderly manner by Galaxy Lithium Australia Limited.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• E74/401 forms part of the Mt Cattlin Project tenement group C127/2004 and is situated approximately 2-30 kilometers north, east and west of Ravensthorpe, WA. The project forms part of the Phillip's River goldfield which has and is being explored for lode gold, epigenetic copper and base metal VMS mineralisation. Pioneer Nickel, Greenstone Resource and Traka were recent regional explorers. The Mount Cattlin Project area has been explored since 1892 when small quantities of gold in association with copper and iron pyrite were discovered on the eastern side of the Ravensthorpe Range. The initial focus was on gold and copper and prior to WWI the Phillips River Mineral Field was Western Australia's main copper mining center with 19,000 tonnes being produced. A total of 83,942 ounces of gold was recovered from 88,220 tonnes of ore from the copper mines and some auriferous quartz reefs. The population of the Field peaked at over 3000 in 1911. Larger scale copper-gold mechanized mining was carried out between the 1950's and 1970's at the Mount Cattlin and Marion Martin mines within the Project area. The pegmatites upon which the Mount Cattlin Spodumene Project is based were first reported in 1843 and were more extensively reported by the Geological Survey of WA in 1958 (GSWA Bulletin 35). The Cattlin Creek area was mined for both copper and gold from the early 1900's to 1913 and again in the 1960's and early 1970's. The area was initially explored for lithium by Western Mining Corporation (WMC) between 1963 and 1965.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Mount Cattlin Project occurs within the Ravensthorpe greenstone belt. The belt has been subdivided into three distinct tectonostratigraphic terranes. The Carlingup Terrane (c. 2960Ma) lies to the east and comprises metamorphosed mafic, ultramafic and

Criteria	JORC Code explanation	Commentary
		sedimentary rocks with minor felsic volcanic rocks. The Ravensthorpe Terrane (c. 2990 to 2970Ma), which hosts the Mount Cattlin Li-Ta-Nb deposit, forms the central portion of the belt and comprises a tonalitic complex, together with a volcanic association with predominantly andesitic volcaniclastic rocks. The Cocanarup greenstones to the west consist mainly of metasedimentary rocks, with lesser ultramafic and mafic rocks. The pegmatite, in most places, is enclosed within Archaean mafic volcanics, dolerite intrusions or tonalite units. The pegmatite splits into several zones in the SW, with inter-fingering between the pegmatite intrusion and the mafic country rock occurring. Internal rafts of mafic country rock are often present within the pegmatites. The pegmatite is of the zoned Li-Ta-Cs-bearing type. The pegmatite has been cross-cut and offset by a series of faults, causing an increase in the level of geological complexity. This complexity is evident in the exposures within the Dowling Pit at Mt Cattlin • Swarms of pegmatite are known to intrude the project area, some have outcrop expression, others are blind (i.e. sub-crop) and require sophisticated geophysical techniques to locate and target for drill testing.
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* o *easting and northing of the drill hole collar* o *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* o *dip and azimuth of the hole* o *down hole length and interception depth* o *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	• Not applicable
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade*	• Not applicable

Criteria	JORC Code explanation	Commentary
	results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• Not applicable
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.*	• See diagrams in the text above
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• The multielement assays collected from MMI soil samples were interpreted for element associations which were interpreted to represent possible LCT Pegmatites.
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.*	• Drilling at Mt Cattlin North identified a spodumene bearing pegmatite in the NW corner of the MMI soil survey grid. • Drilling has intersected Lithium mineralisation (spodumene) with 1m sample grades achieving 1.1% LiO2.
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Anomalous MMI trend requires additional work, infilling to 50x50m MMI grid and ground penetrating radar recommended.

+Rule 5.5

Appendix 5B

Mining exploration entity and oil and gas exploration entity quarterly report

Introduced 01/07/96 Origin Appendix 8 Amended 01/07/97, 01/07/98, 30/09/01, 01/06/10, 17/12/10, 01/05/13, 01/09/16

Name of entity

TRAKA RESOURCES LTD

ABN	**Quarter ended ("current quarter")**
63 103 323 173	31 March 2019

Consolidated statement of cash flows		**Current quarter $A'000**	**Year to date (9 months) $A'000**
1.	**Cash flows from operating activities**		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	(116)	(393)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(42)	(144)
	(e) administration and corporate costs	(72)	(240)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	5	18
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Research and development refunds	-	-
1.8	Other (provide details if material):		
	Receipt:	-	-
	Payment:	-	-
1.9	**Net cash from / (used in) operating activities**	**(225)**	**(759)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire:		
	(a) property, plant and equipment	-	(7)
	(b) tenements (see item 10)	-	-
	(c) investments	-	-
	(d) other non-current assets	-	-

Consolidated statement of cash flows		**Current quarter $A'000**	**Year to date (9 months) $A'000**
2.2	Proceeds from the disposal of:		
	(a) property, plant and equipment	-	-
	(b) tenements (see item 10)	-	-
	(c) investments	-	-
	(d) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	**Net cash from / (used in) investing activities**	-	(7)

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of shares	-	-
3.2	Proceeds from issue of convertible notes	-	-
3.3	Proceeds from exercise of share options	-	-
3.4	Transaction costs related to issues of shares, convertible notes or options	-	-
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.1	**Net cash from / (used in) financing activities**		

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	962	1,503
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(225)	(759)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	-	(7)
4.4	Net cash from / (used in) financing activities (item 3.10 above)		
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	**Cash and cash equivalents at end of period**	**737**	**737**

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter $A'000	Previous quarter $A'000
5.1	Bank balances	87	112
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details) Term Deposits	650	850
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**737**	**962**

6.	Payments to directors of the entity and their associates	Current quarter $A'000
6.1	Aggregate amount of payments to these parties included in item 1.2	89
6.2	Aggregate amount of cash flow from loans to these parties included in item 2.3	-

6.3 Include below any explanation necessary to understand the transactions included in items 6.1 and 6.2

6.1	Remuneration of executive and non-executive directors	86
	Storage rent paid to director related entity	3

7.	Payments to related entities of the entity and their associates	Current quarter $A'000
7.1	Aggregate amount of payments to these parties included in item 1.2	-
7.2	Aggregate amount of cash flow from loans to these parties included in item 2.3	-

7.3 Include below any explanation necessary to understand the transactions included in items 7.1 and 7.2

8.	**Financing facilities available** *Add notes as necessary for an understanding of the position*	**Total facility amount at quarter end $A'000**	**Amount drawn at quarter end $A'000**
8.1	Loan facilities	-	-
8.2	Credit standby arrangements	-	-
8.3	Other (please specify)	-	-

8.4 Include below a description of each facility above, including the lender, interest rate and whether it is secured or unsecured. If any additional facilities have been entered into or are proposed to be entered into after quarter end, include details of those facilities as well.

9.	**Estimated cash outflows for next quarter**	**$A'000**
9.1	Exploration and evaluation	465
9.2	Development	-
9.3	Production	-
9.4	Staff Costs	48
9.5	Administration and corporate costs	72
9.6	Other (provide details if material)	-
9.7	**Total estimated cash outflows**	**585**

10.	**Changes in tenements (items 2.1(b) and 2.2(b) above)**	**Tenement reference and location**	**Nature of interest**	**Interest at beginning of quarter**	**Interest at end of quarter**
10.1	Interests in mining tenements and petroleum tenements lapsed, relinquished or reduced	E74/378	Tenement surrendered	100%	0%
10.2	Interests in mining tenements and petroleum tenements acquired or increased	N/A			

Compliance statement

1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.

2 This statement gives a true and fair view of the matters disclosed.

Sign here: .....Peter Ruttledge..... Date: 29 April 2019
~~(Director~~/Company secretary)

Print name: .....Peter Ruttledge.....

Notes

1. The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity that wishes to disclose additional information is encouraged to do so, in a note or notes included in or attached to this report.
2. If this quarterly report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, AASB 6: Exploration for and Evaluation of Mineral Resources and AASB 107: Statement of Cash Flows apply to this report. If this quarterly report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.

TRAKA RESOURCES LIMITED

MINERAL TENEMENT INFORMATION (ASX Listing Rule 5.3.3)

For the quarter ended 31 March 2019

Type	Tenement	Location	Registered Holding	Beneficial Interest
EA	69/2609	Musgrave, WA	100%	100%
EA	69/2749	Musgrave, WA	100%	100%
EA	69/3156	Musgrave, WA	100%	100%
EA	69/3157	Musgrave, WA	100%	100%
EA	69/3490	Musgrave, WA	100%	100%
EA	69/3569	Musgrave, WA	100%	100%
EA	70/5063	Lake Grace, WA	100%	100%
EA	70/5064	Kulin, WA	100%	100%
P	74/0370	Ravensthorpe, WA	0%	20%
P	74/0373	Ravensthorpe, WA	0%	20%
E	74/0401	Ravensthorpe, WA	20%	20%
E	74/0606	Ravensthorpe, WA	100%	100%
EA	74/0636	Ravensthorpe, WA	0%	20%
EPM	26264	Gorge Creek, QLD	**0%	**0%
EPM	26723	Gorge Creek, QLD	**0%	**0%

** *Earning up to 51%*

Mining tenements and beneficial interests acquired during the quarter, and their location:

None

Mining tenements and beneficial interests disposed of during the quarter, and their location:

Type	Tenement	Location	Registered Holding		Beneficial Interest	
			From	To	From	To
E	74/0378	Ravensthorpe, WA	100%	0%	100%	0%

Key:
E: Exploration licence
EA: Exploration licence application
P: Prospecting licence
EPM: Exploration permit mineral