



25 August 2021

High-impact drilling program set to commence at Mt Cattlin Gold-Copper Project, WA

Two-pronged strategy to target new shallow high-grade gold discoveries and evaluate deeper intrusive-related porphyry copper potential

Key Points:

- 6-8,000m of predominantly Reverse Circulation (RC) drilling planned.
- Diamond drilling also planned to test deeper targets beyond RC range.
- Drilling mostly targeted at new areas outside the existing high-grade 22,940oz Resource.
- Drilling will test shallow, high-grade gold positions similar to Maori Queen.
- Down-plunge extensions of the high-grade Sirdar deposit will also be evaluated.
- Drilling will also test multiple porphyry intrusive-related targets.
- Assay results to be released on a progressive basis.

Traka Resources Limited (ASX: **TKL**; **Traka** or **the Company**) is pleased to advise that a drill rig has been successfully mobilised and drilling is about to commence at its 100%-owned **Mt Cattlin Gold Project**, located immediately adjacent to Galaxy Resources' Mt Cattlin lithium mine in the Ravensthorpe Greenstone Belt of south-west Western Australia (Figure 1).

Subject to wet weather conditions and access, drilling will commence shortly as part of the Company's next phase of high-impact exploration at Mt Cattlin. The program will comprise 6-8,000m of predominantly Reverse Circulation (RC) drilling, with provision for some diamond drilling to test deeper targets or where better structural and geological data is required.

Recent exploration has focused primarily on the high-grade gold potential at Mt Cattlin, resulting the establishment of a maiden Indicated and Inferred Mineral Resource of **165,094t @ 3.94g/t Au for 22,940oz of contained gold** (Traka ASX release 22 June 2021) across two deposits, Maori Queen and Sirdar.

The new phase of drilling will focus predominantly on new target areas and will have a broader focus, namely:

1. To test new prospects with the potential to host shallow, high-grade gold mineralisation similar to that at Maori Queen and Sirdar as well as down-plunge extensions of the Sirdar deposit; and
2. To test multiple deeper intrusive-related porphyry gold-copper targets at Revelation, Ellendale, Grafter and Plantagenet, which are prospective for larger tonnage mineralised bodies, and to test large bulls-eye targets identified by aeromagnetic surveys which may indicate the presence of additional untested intrusives.

The drill program is expected to continue until October/November. Results will be submitted for assay progressively and released as they come to hand. A summary of some of the key areas to be tested as part of the upcoming program is shown in Figure 1 below:

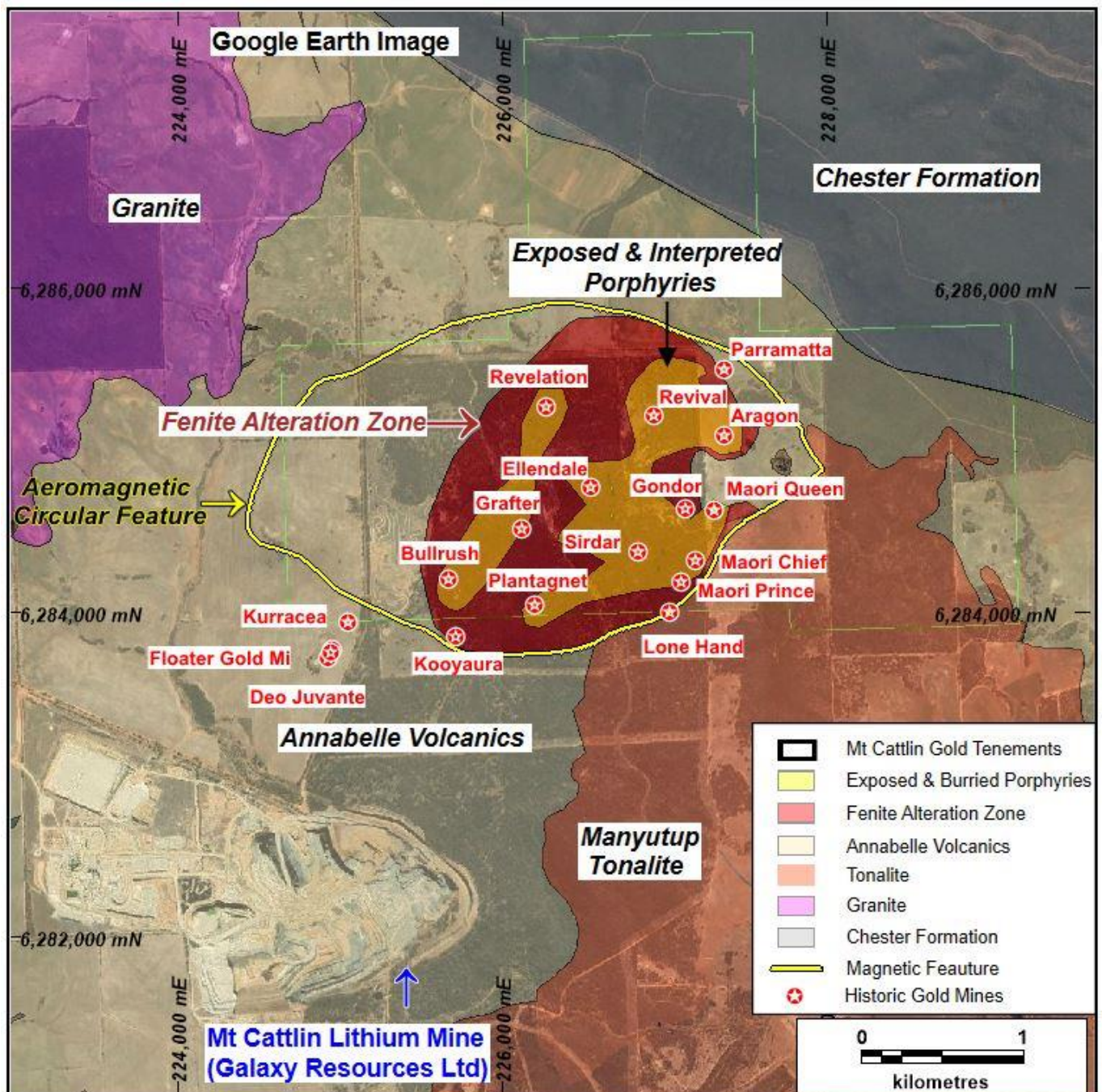


Figure 1. The Mt Cattlin Gold Project on a Google Earth image showing the position of the Maori Queen and Sirdar prospects and other targets within the porphyry intrusive complex geological setting.



Management Comment

Traka's Managing Director, Mr Patrick Verbeek, said: *"This is an exciting time at Mt Cattlin as we embark on a high-impact drill program across an area with known gold and copper mineralisation and good scope to delineate deposits of significant scale. The comprehensive nature of the program means that we will give ourselves the best possible chance of making a significant discovery."*

"The program has a dual focus. On the one hand, we have already proven the potential of this area to host significant high-grade gold resources. On the other hand, we have been increasingly intrigued by the potential for a large-scale intrusive-related porphyry discovery at depth. There are strong geological, geophysical and geochemical indicators of this potential, and we are looking forward to drilling some of these deeper holes to see if there is potential for a major discovery at Mt Cattlin."

"Subject to weather and access, we hope to be drilling within days and we look forward to provide regular updates to the market."

Authorised by the Board

Patrick Verbeek
Managing Director

Compliance Statement

The information in this report that relates to Exploration Targets, Exploration Results and Mineral Resource Estimates is based on information compiled by Mr P Verbeek, who is the Managing Director of 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.