Traka Resources Limited ABN 63 103 323 173

ASX Shareholders Report

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Company Announcements
ASX Limited
20 Bridge Street
Sydney NSW 2000

Traka successful in ballots for tenements abutting the Quicksilver nickel/cobalt project

The Company is pleased to announce winning two of three ballots for contested tenements ELA70/5063 and 5064 abutting the Quicksilver nickel/cobalt project (owned by Golden Mile Resources Ltd). This success consolidates Traka's position in the key strike extension zones from Quicksilver.

The nickel/cobalt mineralisation located at Quicksilver is hosted in ultramafic rocks coincident with north trending linear aeromagnetic features. These features can be seen to extend into Traka's new tenements to the north and south of Quicksilver (Figure 1). Prospectivity for nickel/cobalt bearing mineralisation like that recently targeted by Golden Mile in four electromagnetic (EM) targets is an encouraging sign(1). Repetition of these targets along the stratigraphic and/or structural trends is common for the style of mineralisation present at Quicksilver and an obvious exploration objective.

Very little historic work has ever been undertaken on Traka's new tenements, which for the large part occur in flat lying regolith covered farming lands. The tenements will now progress to grant in the normal course of Mines Department procedure and in this period an appraisal will be made to determine the best strategy forward.

Patrick Verbeek
Managing Director

(1) Golden Mile ASX release 26 April 2018

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, a Competent Person who is a Member of the Australasian Institute of Mining and Metallurgy and is engaged full time as the Managing Director of the Company. Mr Verbeek 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 the report of the matters based on his information in the form and context in which it appears.

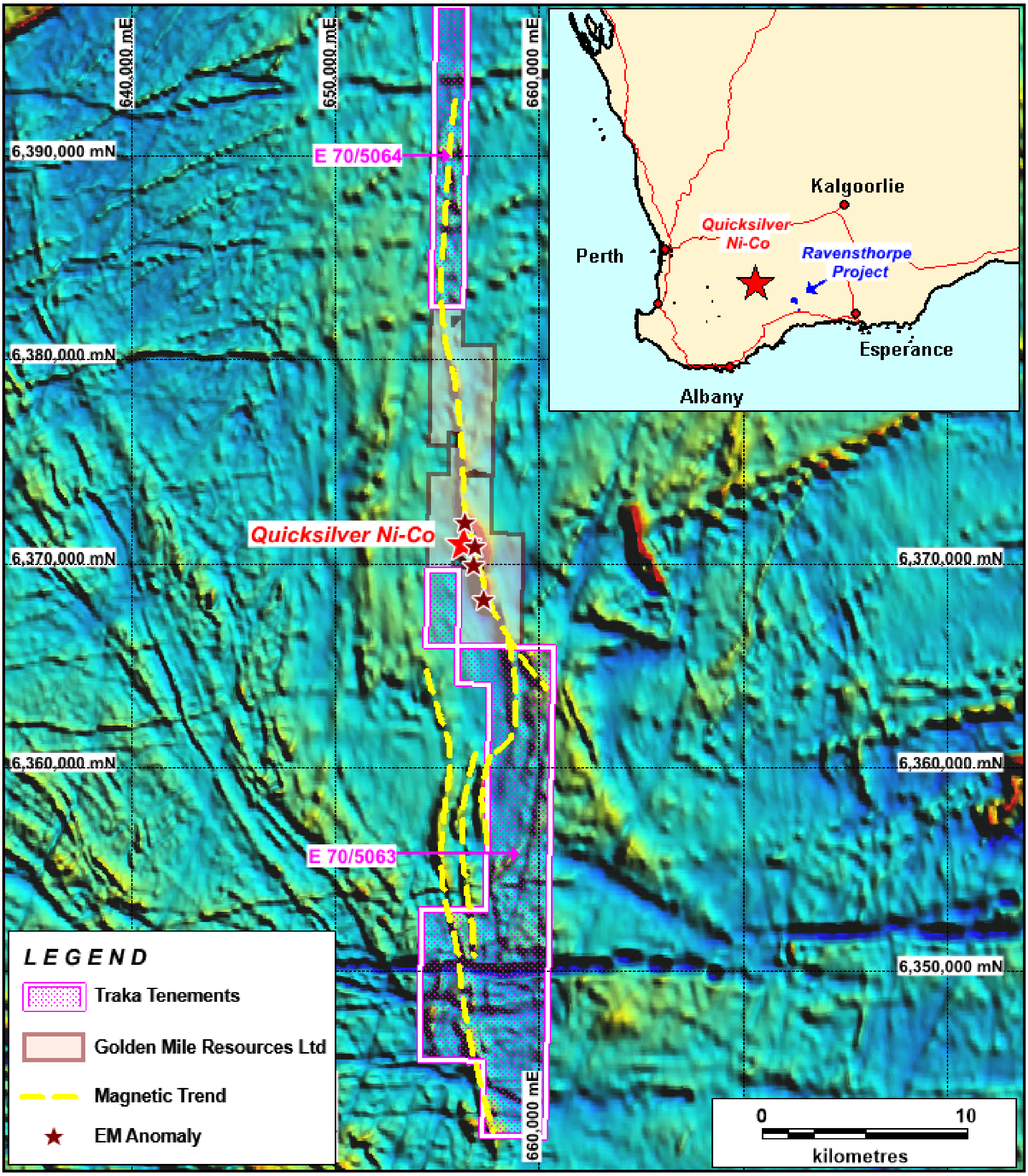

Figure 1. An aeromagnetic image showing Traka's tenements north and south of the Quicksilver project and the location of Golden Mile's four EM targets.