



Traka Resources Limited

ABN 63 103 323 173

ASX Shareholders Report

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ASX

AUSTRALIAN SECURITIES EXCHANGE

ASX Code: "TKL"

23 July 2020

Company Announcements
ASX Limited
20 Bridge Street
Sydney NSW 2000

Traka secures the Mt Cattlin Gold Project

Traka has secured rights to the advanced Mt Cattlin Gold Project by agreeing with Galaxy Resources Limited (Galaxy) to exchange Traka's Free Carried 20% interest in the Mt Cattlin North Tenements for 100% of the gold and other mineral potential (excluding pegmatite minerals) on the tenement area.

Prior to the focus on lithium and other pegmatite minerals the Mt Cattlin North Tenements had a long history of gold mining and exploration. After decades of inactivity this now represents an excellent advanced gold project. What was originally turn-of-the-century prospector-scale activity on 18 separate mines (Reported production of 23,006 tonnes @ 24.56 g/t Au ⁽¹⁾) has, with modern day exploration and improved gold prices, become a rare opportunity for substantial up-scale. There are kilometre-long mineralised shear zones and quartz-veined intrusives with high grade gold shoots and numerous drillhole intersections that present targets for immediate follow-up (Figure 1).

Traka acquired the tenements and recommenced exploration for gold in 2004⁽²⁾ after years of inactivity following work by Metana Minerals NL and a few other parties in the 1980s and 1990s. Traka confirmed the excellent scope of the project, but a gold price in the low US\$400s made this project a marginal opportunity at the time. With the gold price now much higher the opportunity is substantially improved.

Traka's 2004 drilling results included these peak drillhole intersections on just two of the known targets ⁽³⁾ (Table 1 and 2):

Maori Queen Mine:

Drillhole RAGC01 - 2 metres @ 24.5 grams per tonne gold
Drillhole RAGC02 - 2 metres @ 5.48 grams per tonne gold

Sirdar Mine:

Drillhole RAGC03 - 2 metres @ 7.0 grams per tonne gold
Drillhole RAGC06 - 20 metres @ 2.93 grams per tonne gold, 0.26% copper
Drillhole RAGC19 - 15 metres @ 5.2 grams per tonne gold, 0.25% Copper
Drillhole RAGC18 - 1 metre @ 131.2 grams per tonne gold and
11 metres @ 2.5 grams per tonne gold

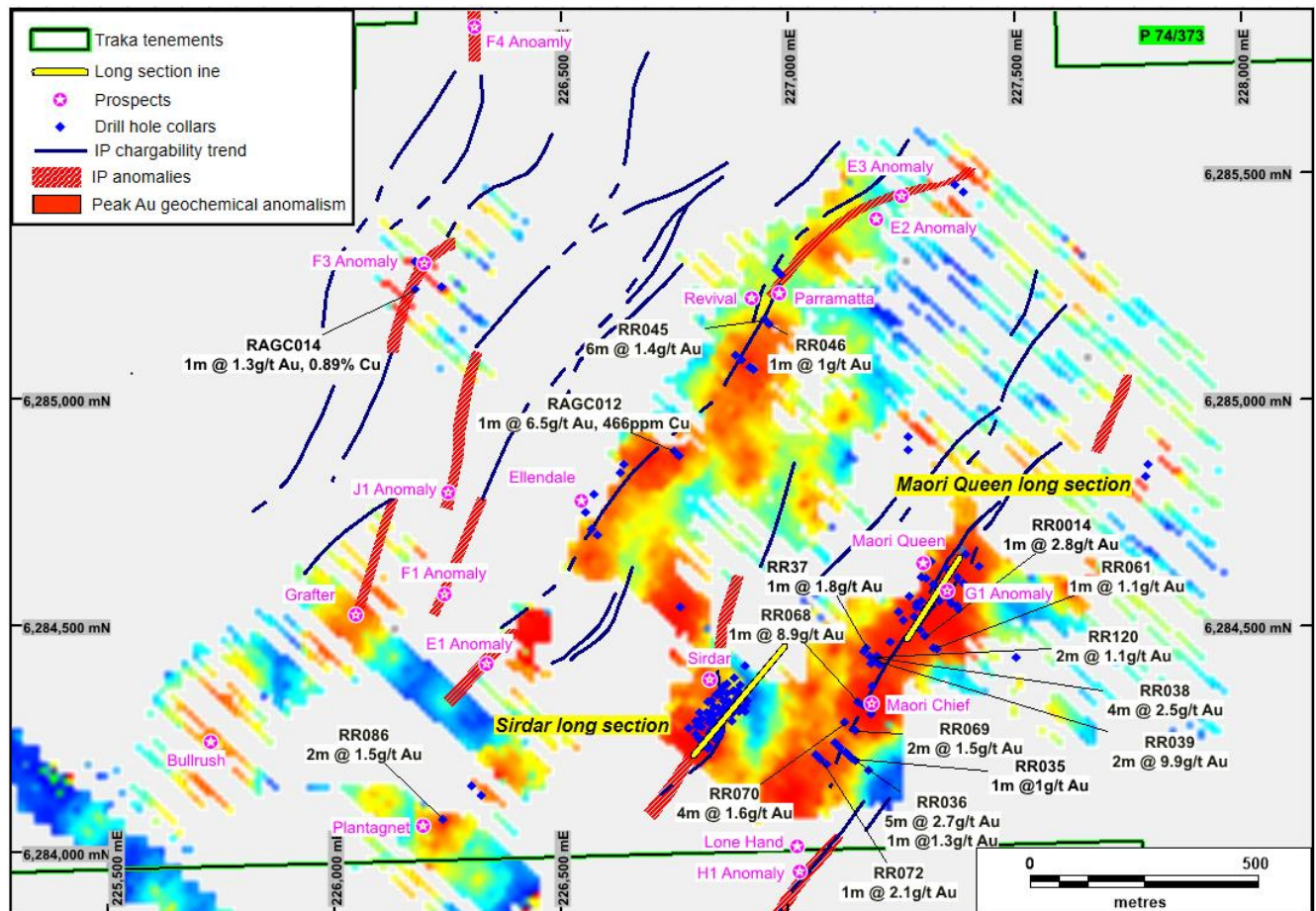


Figure 1. Compilation plan showing existing gold soil geochemical anomalism, IP (Induced Polarisation) survey results, existing prospects and all drill hole collars with selective peak assay results.

One of the prime targets, the Maori Queen Mine contains a high-grade gold shoot characteristic of the opportunities to be drilled. Significantly the shoot occurs within an envelope of lower grade mineralisation within a shear zone that extends over 1 kilometre in length (Figure 1). There are a number of other large parallel mineralised shear zones which appear to have the same prospectivity.

The Maori Queen Mine was originally discovered as an outcropping gold and copper gossan on surface. It was mined over a 100 metre strike down to about 25 metres depth (Figure 2 and Photo). Traka confirmed that the shoot extended to depth with two drillholes about 50 metres below the old workings (*Drillhole RAGC001 and RAGC002 Figure 2*). Modern style soil geochemical and IP (Induced Polarisation) geophysical surveys showed that the Maori Queen was just one position within a mineralised shear that extends to also include the old Maori Chief and Lone Hand mines 500 m to the south-west. Widely spaced reconnaissance drilling along the shear highlighted mineralisation along its length with high grade intersections in a few places being good evidence of other high grade shoots eg *Drillhole RR036 – 5 metres @ 2.7 grams per tonne gold, Drillhole RR038 - 4 metres @ 2.5 grams per tonne gold and Drillhole RR039 – 2 metres @ 9.9 grams per tonne gold.*

New very high resolution aeromagnetics and powerful electrical geophysical techniques can now be used to assist with highlighting these priority positions ahead of further drilling. A characteristic district association of the gold mineralisation with copper, cobalt and other sulphide minerals should highlight the stronger mineralised zones as conductors within the lower grade gold periphery zones.



Miners and buildings at the Maori Queen Mine, Ravensthorpe, 1902. (State Library of Western Australia)

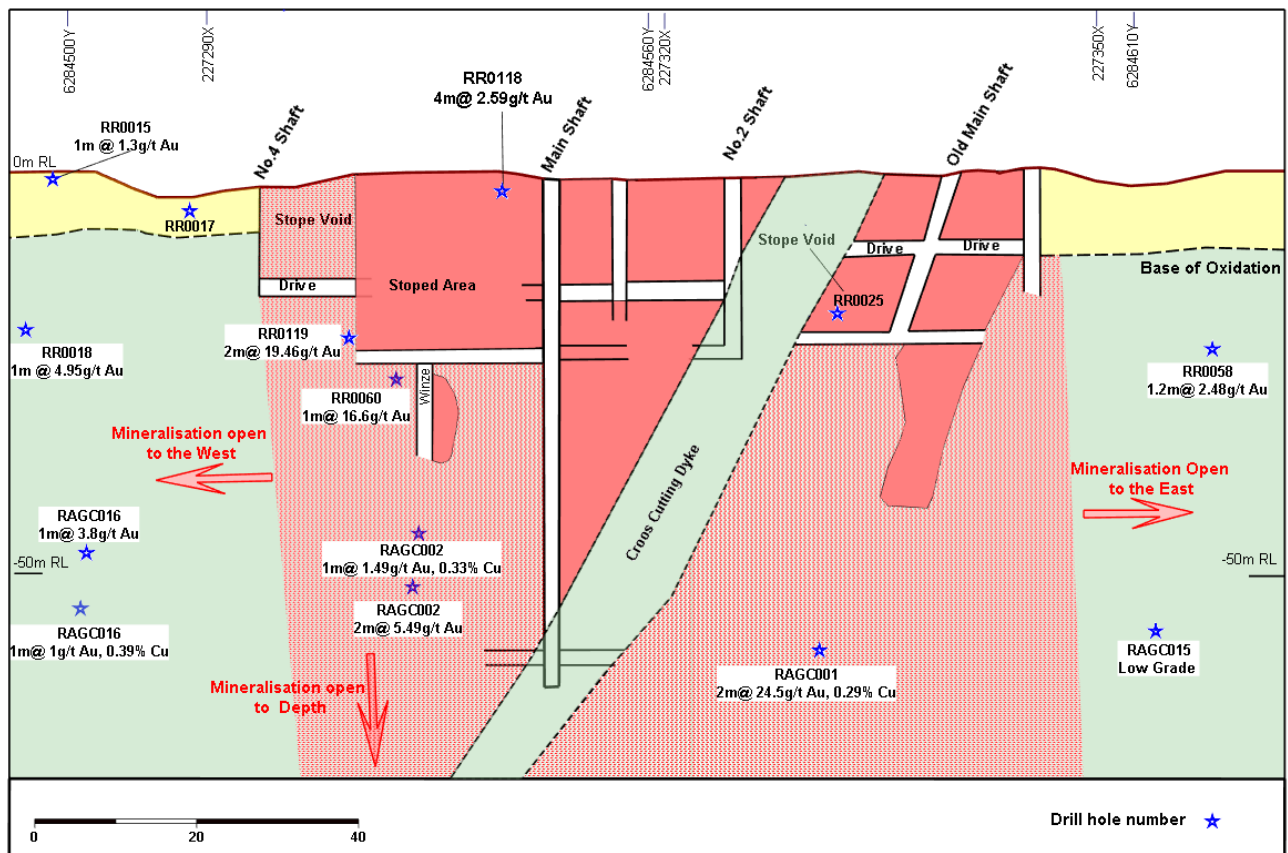


Figure 2. A long-section of the Maori Queen Mine showing the old mine working and drill hole intersections

A further opportunity arising from modern exploration, but not part of the historic mining history, has been the recognition that some of the gold on the project is associated with quartz stockwork veined intrusives rather than shear zones. These stockwork zones provide scope for thicker larger tonnage targets. This geological setting has been established at the old Sirdar Mine. This mine was on a single narrow steep-dipping high-grade quartz vein but several generations of drilling in several orientations around the mine have demonstrated that the bulk of mineralisation is in a mafic intrusive.

In 2001 Greenstone Resources Limited (3), one of the former tenement holders, estimated a non-JORC-compliant Inferred Resource of 95,000 tonnes @ 5.0 grams per tonne gold at Sirdar using a 1 gram per tonne gold bottom-cut-off and a top-cut of 20 gram per tonne gold. Traka subsequently drilled 20 reverse circulation holes and established that a steep westerly trending intrusive hosted the bulk of mineralisation. Traka did not attempt to re-estimate the resource but did confirm that high-grade gold mineralisation remained open in all directions (Figure 3). Furthermore, geochemical surveys showed that Sirdar was positioned on the south-end of an 800 metre long north orientated soil geochemical anomaly which remains untested.

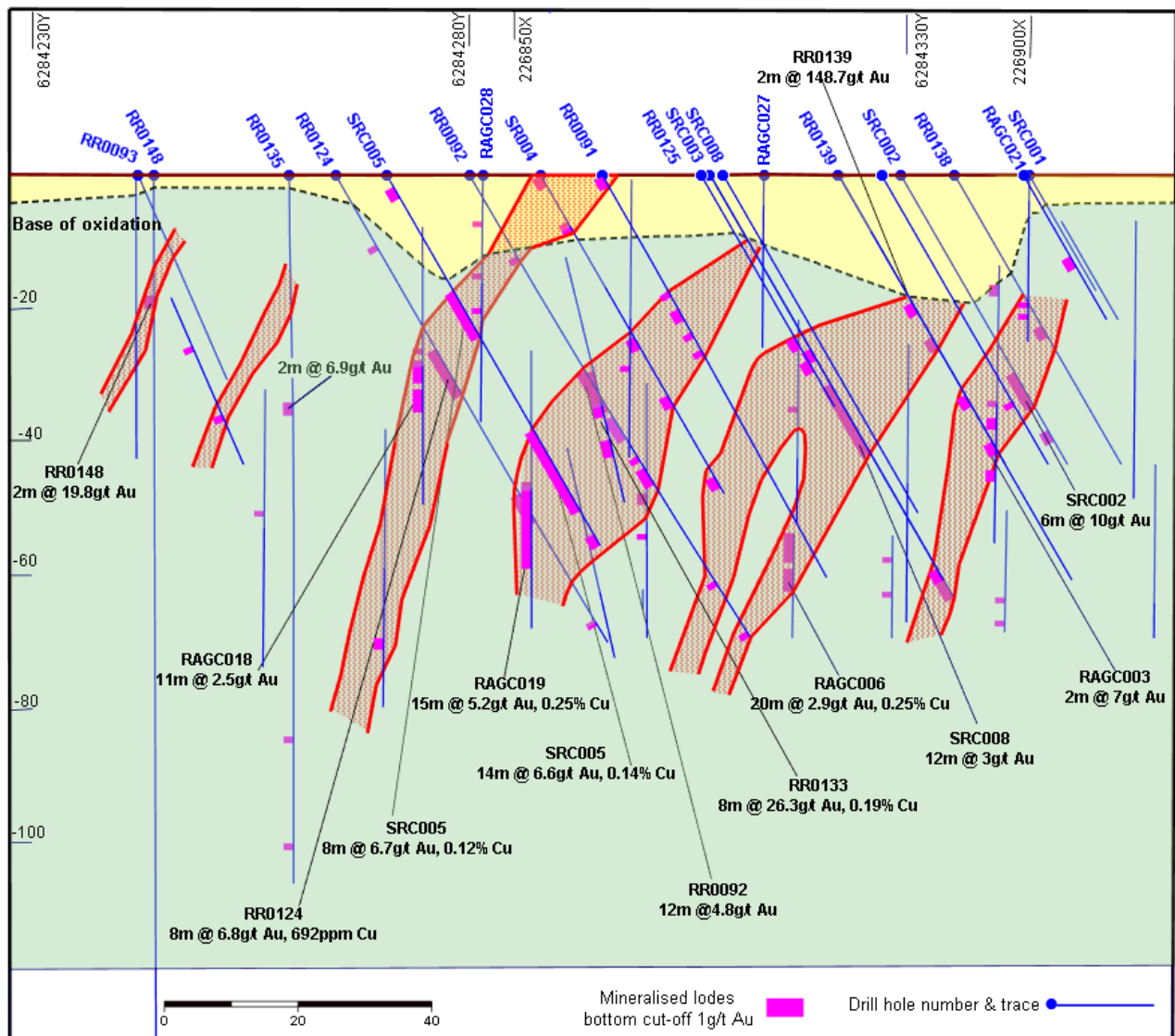


Figure 3. A long-section of the Sirdar Mine showing drill hole intersections

Traka has been successful in receiving a grant of \$127,500 from the State Government EIS (Exploration Initiative Scheme) towards drilling of the intrusive related style of gold mineralisation. The planned high resolution aeromagnetism survey should assist in highlighting the position of these intrusives as well as the other style of gold mineralisation hosted in shears.

Traka's new agreement with Galaxy dissolves the existing joint venture and transfers Traka's 20% interest in the tenements to Galaxy but gives Traka the ability to acquire Mining Lease(s) over future gold production areas. In this eventuality Galaxy's rights to pegmatite minerals are still preserved.

Authorised by the Board
Patrick Verbeek
Managing Director

(1) Department of Mines Records. 1954 List of Cancelled Gold Mine Leases Western Group of Mines 1901-1912 and 1934-1942
(2) Traka Annual Report 2004
(3) Traka ASX Announcement 2009
(4) Greenstone Annual Exploration Report. October 2001.

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.

Table 1. A summary of all drillhole intersections at the Mt Cattlin North Gold Project above 1 g/t Au bottom cutoff (1 of 3 Pages).

Hole_No	Easting	Northing	From (m)	To (m)	Intercepts
RAGC001	227297	6284604	30	32	2m @ 4.36g/t Au, 222ppm Cu
RAGC001	227297	6284604	61	63	2m @ 3.82g/t Au, 170ppm Cu
RAGC001	227297	6284604	67	69	2m @ 24.5g/t Au, 0.29% Cu
RAGC001	227297	6284604	78	79	1m @ 1.34g/t Au, 442ppm Cu
RAGC002	227271	6284562	51	52	1m @ 1.94g/t Au, 0.34% Cu
RAGC002	227271	6284562	58	60	2m @ 5.5g/t Au, 198ppm Cu
RAGC003	226882	6284354	19	21	2m @ 3.58g/t Au, 302ppm Cu
RAGC003	226882	6284354	39	40	1m @ 2.63g/t Au, 0.32% Cu
RAGC003	226882	6284354	42	44	2m @ 7g/t Au, 159ppm Cu
RAGC003	226882	6284354	51	53	2m @ 2.43g/t Au, 32.5ppm Cu
RAGC004	226867	6284369	73	74	1m @ 4.23g/t Au, 44ppm Cu
RAGC004	226867	6284369	77	78	1m @ 1.7g/t Au, 56ppm Cu
RAGC005	226859	6284334	40	41	1m @ 2.65g/t Au, 0.16% Cu
RAGC006	226845	6284346	52	72	20m @ 2.93g/t Au, 0.26% Cu
RAGC007	226840	6284320	55	57	2m @ 2.55g/t Au, 0.27% Cu
RAGC007	226840	6284320	62	63	1m @ 1.06g/t Au, 979ppm Cu
RAGC008	226826	6284331	21	22	1m @ 1.15g/t Au, 411ppm Cu
RAGC008	226826	6284331	30	31	1m @ 1.62g/t Au, 0.12% Cu
RAGC012	226641	6284854	41	42	1m @ 1.39g/t Au, 289ppm Cu
RAGC012	226641	6284854	44	45	1m @ 6.55g/t Au, 466ppm Cu
RAGC014	226180	6285240	53	54	1m @ 1.27g/t Au, 0.89% Cu
RAGC016	227246	6284527	30	31	1m @ 1.51g/t Au, 0.49% Cu
RAGC016	227246	6284527	54	55	1m @ 3.81g/t Au, 33ppm Cu
RAGC016	227246	6284527	62	63	1m @ 1g/t Au, 0.39% Cu
RAGC018	226829	6284285	30	41	11m @ 2.54g/t Au, 870ppm Cu
RAGC018	226829	6284285	73	74	1m @ 131.2g/t , 598ppm Cu
RAGC019	226831	6284305	53	68	15m @ 5.22g/t Au, 0.25% Cu
RAGC021	226898	6284346	22	23	1m @ 8.08g/t Au, 49ppm Cu
RAGC021	226898	6284346	24	25	1m @ 2.84g/t Au, 134ppm Cu
RAGC024	226852	6284307	33	34	1m @ 15g/t Au, 788ppm Cu
RAGC025	226854	6284357	36	37	1m @ 2.14g/t Au, 91ppm Cu
RAGC025	226854	6284357	46	47	1m @ 1.31g/t Au, 21ppm Cu
RAGC025	226854	6284357	66	67	1m @ 1.11g/t Au, 38ppm Cu
RAGC025	226854	6284357	72	73	1m @ 1.24g/t Au, 393ppm Cu
RAGC026	226868	6284348	79	80	1m @ 2.73g/t Au, 0.43% Cu
RAGC027	226872	6284316	31	32	1m @ 6.88g/t Au, 112ppm Cu
RAGC028	226840	6284288	8	9	1m @ 2.36g/t Au, 910ppm Cu
RAGC028	226840	6284288	17	18	1m @ 4.28g/t Au, 618ppm Cu
RAGC028	226840	6284288	23	24	1m @ 8.46g/t Au, 0.27% Cu
RAGC028	226840	6284288	55	56	1m @ 1.24g/t Au, 373ppm Cu
RAGC028	226840	6284288	74	75	1m @ 1.41g/t Au
RAGC029	226812	6284293	80	82	2m @ 1.12g/t Au, 0.13% Cu
RAGC030	226803	6284277	7	8	1m @ 2.16g/t Au, 66ppm Cu
RAGC030	226803	6284277	58	59	1m @ 15.19g/t Au, 33ppm Cu
RR0014	227305	6284475	19	20	1m @ 2.83g/t Au
RR0015	227295	6284487	0	1	1m @ 1.29g/t Au
RR0015	227295	6284487	17	18	1m @ 1.42g/t Au
RR0018	227258	6284510	18	19	1m @ 1.01g/t Au

Table 1. A summary of all drill hole intersections at the Mt Cattlin North Gold Project above 1 g/t Au bottom cutoff (2 of 3 Pages).

Hole_No	Easting	Northing	From (m)	To (m)	Intercepts
RR0018	227258	6284510	22	23	1m @ 4.95g/t Au
RR0023	227336	6284553	18	19	1m @ 1.65g/t Au
RR0028	227308	6284602	17	18	1m @ 2.8g/t Au
RR0035	227144	6284206	14	15	1m @ 1.00g/t Au
RR0036	227152	6284201	17	22	5m @ 2.73g/t
RR0036	227152	6284201	25	26	1m @1.28g/t
RR0037	227176	6284449	23	24	1m @1.79g/t
RR0037	227176	6284449	29	30	1m @1.27g/t
RR0038	227182	6284431	0	4	4m @ 2.49g/t
RR0038	227182	6284431	22	23	1m @ 1.12g/t
RR0039	227193	6284422	19	20	1m @ 1.75g/t
RR0039	227193	6284422	22	24	2m @ 9.92g/t Au
RR0045	226949	6285174	15	21	6m @ 1.41g/t Au
RR0046	226961	6285164	1	2	1m @ 1g/t Au
RR0058	227353	6284623	24.8	26	1.2m @ 2.48g/t Au
RR0059	227302	6284534	31	32	1m @ 1.04g/t Au
RR0060	227287	6284547	27	29	2m @ 9.93g/t Au
RR0060	227287	6284547	31	34	3m @ 4.43g/t Au
RR0061	227323	6284450	6	8	1m @ 1.1g/t Au
RR0068	227157	6284331	15	16	1m @ 8.9g/t Au
RR0069	227150	6284267	10	12	2m @ 1.48g/t Au
RR0070	227128	6284286	30	34	4m @ 1.58g/t Au
RR0072	227075	6284202	24	25	1m @2.13g/t Au
RR0086	226241	6284071	28	30	2m @ 1.55g/t Au
RR0091	226859	6284295	0	2	2m @ 1.17g/t Au
RR0091	226859	6284295	20	21	1m @ 4.3g/t Au, 965ppm Cu
RR0091	226859	6284295	23	25	2m @ 4.38g/t Au, 0.14% Cu
RR0091	226859	6284295	30	31	1m @ 1g/t Au, 247ppm Cu
RR0092	226844	6284282	34	46	12m @ 4.86g/t Au, 0.25% Cu
RR0092	226844	6284282	49	54	5m @ 1.93g/t Au, 0.205 Cu
RR0092	226844	6284282	71	72	1m @ 4.32g/t Au, 510ppm Cu
RR0092	226844	6284282	80	81	1m @ 1.6g/t Au, 99ppm Cu
RR0093	226814	6284242	37	38.2	1.2m @ 7.1g/t Au
RR0094	226826	6284228	29.5	30.5	1m @ 1.02g/t Au
RR0094	226826	6284228	41.3	42.5	1.2m @ 2.75g/t Au
RR0118	227297	6284552	0	4	4m @ 2.59g/t Au, 84.5ppm Cu
RR0119	227287	6284538	12	14	2m @ 1.71 g/t Au, 53ppm cu
RR0119	227287	6284538	24	26	2m @ 19.46 g/t Au, 19ppm Cu
RR0120	227199	6284430	20	22	2m @ 1.14 g/t Au, 15ppm Cu
RR0124	226831	6284267	12	13	1m @ 1.6 g/t Au, 544ppm Cu
RR0124	226831	6284267	30	38	8m @ 6.82g/t Au, 692ppm Cu
RR0124	226831	6284267	55	56	5m @ 6.5g/t Au, 0.19% Cu
RR0124	226831	6284267	77	78	1m @ 1.57g/t Au, 0.17.5% Cu
RR0125	226869	6284306	28	30	2m @ 1.02g/t Au, 218ppm Cu
RR0125	226869	6284306	32	34	2m @ 2.19g/t Au, 0.19% Cu
RR0126	226850	6284317	30	32	2m @ 1.9g/t Au, 0.26% Cu
RR0126	226850	6284317	53	54	1m @ 1.09g/t Au, 0.18% Cu
RR0128	226830	6284292	67	68	1m @ 6.15g/t Au, 0.21% Cu

Table 1. A summary of all drill hole intersections at the Mt Cattlin North Gold Project above 1 g/t Au bottom cutoff (3 of 3 Pages).

Hole_No	Easting	Northing	From (m)	To (m)	Intercepts
RR0128	226830	6284292	69	70	1m @ 1.3g/t Au, 0.11% Cu
RR0128	226830	6284292	100	102	2m @ 8.23g/t Au, 719ppm Cu
RR0128	226830	6284292	105	106	1m @ 2.44g/t Au
RR0132	226812	6284274	89	95	6m @ 2.33 g/t Au, 0.28% Cu
RR0132	226812	6284274	104	106	2m @ 4.13gr/t Au, 439ppm Cu
RR0132	226812	6284274	108	109	1m @ 1.23g/t Au, 745ppm Cu
RR0133	226839	6284301	0	4	4m @ 2.4g/t Au, 100ppm Cu
RR0133	226839	6284301	6	8	2m @ 1.5g/t Au, 95ppm Cu
RR0133	226839	6284301	34	42	8m @ 26.3g/t Au, 0.19% Cu
RR0133	226839	6284301	46	49	3m @ 7.81g/t Au, 0.18% Cu
RR0135	226828	6284260	34	36	2m @ 6.92g/t Au
RR0135	226828	6284260	84	85	1m @ 1.2g/t Au
RR0135	226828	6284260	100	101	1m @ 1.92g/t Au
RR0136	226908	6284323	22	24	2m @ 15.38g/t Au, 24ppm Cu
RR0138	226889	6284339	26	28	2m @ 5.29g/t Au, 79ppm Cu
RR0139	226881	6284323	22	24	2m @ 148.7g/t Au, 117ppm Cu
RR0139	226881	6284323	38	40	2m @ 2.66g/t Au, 73ppm Cu
RR0139	226881	6284323	46	48	2m @ 48.04g/t Au, 323ppm Cu
RR0140	226865	6284334	34	38	4m @ 1.43g/t Au, 0.11% Cu
RR0140	226865	6284334	42	44	2m @ 2.5g/t Au, 482ppm Cu
RR0144	226833	6284334	12	14	2m @ 3.87g/t Au, 868ppm Cu
RR0144	226833	6284334	18	20	2m @ 2.74g/t Au, 56ppm Cu
RR0145	226855	6284263	4	10	6m @ 1.46g/t Au, 0.20% Cu
RR0145	226855	6284263	66	67	1m @ 1.93g/t Au, 224ppm Cu
RR0145	226855	6284263	69	76	7 @ 5.26g/t Au, 232ppm Cu
RR0145	226855	6284263	78	79	1 @ 3.3g/t Au, 132ppm Cu
RR0148	226815	6284245	18	20	2m @ 19.79g/t Au
RR0153	226807	6284305	146	147	1m @ 2.15g/t Au
SRC002	226886	6284331	34	40	6m @ 10.01g/t Au
SRC002	226886	6284331	44	46	2m @ 1.22g/t Au
SRC003	226869	6284308	30	32	2m @ 1.03g/t Au, 835ppm Cu
SRC003	226869	6284308	68	70	2m @ 14.6g/t Au, 155ppm Cu
SRC004	226852	6284289	0	2	2m @ 1.39g/t Au, 310ppm Cu
SRC004	226852	6284289	8	10	2m @ 1.18g/t Au, 0.12% Cu
SRC004	226852	6284289	28	30	2m @ 1.22g/t Au, 675ppm Cu
SRC004	226852	6284289	52	54	2m @ 2.31g/t Au, 340ppm Cu
SRC005	226838	6284271	2	4	2m @ 1.24g/t Au, 680ppm Cu
SRC005	226838	6284271	20	28	8m @ 6.66g/t Au, 0.12% Cu
SRC005	226838	6284271	44	58	14m @ 6.57g/t Au, 014% Cu
SRC005	226838	6284271	62	64	2m @ 1.2g/t Au
SRC007	226874	6284329	28	30	2m @ 4.45g/t Au
SRC008	226862	6284314	36	48	12m @ 2.99g/t Au, 018% Cu
SRC008	226862	6284314	70	73	3m @ 2.78g/t Au
SRC009	226907	6284337	14	16	2m @ 1.4g/t Au, 425ppm Cu
SRC010	226891	6284323	39	40	1m @ 1.33g/t Au, 118ppm Cu
SRC012	226913	6284334	12	16	4m @ 1.28g/t Au
SRC013	226900	6284315	40	42	2m @ 1.59g/t Au, 705ppm Cu
SRC015	226850	6284255	20	22	1m @ 3.12g/t Au, 120ppm Cu
*Minor <1m interval dilution,Cut off > 1g/t					MGA94_Zone 51

Annexure: JORC Table 1

- Section 1: Sampling Techniques and Data for the Mt Cattlin North Gold Project

Criteria	JORC Code explanation	Commentary
Sampling Techniques	- Nature and quality of drilling - Nature and quality of soil geochemical sampling	1985 to 1986 Metana Minerals NL. Completed 153 RC drill holes and 19 diamond drill holes (RR prefix). Metana assayed samples using Genalysis Laboratories AAS technique for Au and Cu and subsequently Fire Assay technique for samples with >1 g/t Au using their own laboratory. 1993 Aquarius Exploration NL. Completed 15 RC drill holes (SRC prefix). Assay methodology unknown but data considered to be valid based on general project knowledge. In 2001 Greenstone Resources resampled some of Aquaries's samples and achieved reasonable correlation. 2003 Traka Resources Ltd. Completed 30 RC drillholes (RAGC prefix). Traka used Genalysis Laboratories AAS technique for Au, Cu, Co and As. - In 2004 Traka collected 200 soil geochemical samples. These were sieved to 200# and submitted to Genalysis Laboratories for Au using B/ETA digest and B/AAS analysis for Cr, Cu, Ni, Pb, Zn, As and Cr. - All RC drill holes were conventionally sampled at 1m intervals and a representative split off each metre submitted to a laboratory for analysis. - Diamond core samples comprised selected intervals of cut half-core with the remaining core stored off site. The same - In the period 1984 to 1986 Metana Minerals NL completed several phases of soil geochemical sampling. These were initially auger samples at 20 m spacing on lines 100m apart but in places infilled to lines 50m apart with samples online to 10m and 5m spacing. - Metana assayed the auger samples for Au, As, Co and Cu
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 of 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	- Sample preparation and analysis are considered to be reliable indicators having been collected and handled by experienced professionals although the specific details regarding soil and drill samples collection and assay is not known as this information was not recorded. - The QA/QC data now available does not include information on laboratory standards, duplicates and checks. However, the QA/QC checks were most likely applied as this was normal practice at the time.

Criteria	JORC Code explanation	Commentary
	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.	
Verification of sampling and assaying	• The verification of significant intersections by either independent or 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.	• Independent field inspection and sampling was undertaken, and data presented checked for accuracy of location and true to description. Electronic copies of all the data is kept and backed up daily in Traka's office. • No adjustments of assay data are considered necessary. •
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.	• Hand-held GPS is used to locate all the sample positions. Calibration and cross reference to orthophotos, topographic and geological maps are used as a cross reference to the GPS calculated position. The AGD84 Zone 51 co-ordinate system. .
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 Resources and Ore Reserve estimation procedure(s) and classifications applied. • Whether sample compositing has been applied.	• Geochemical sample spacing is variable and inconsistent over the project as a whole. However, where anomalies are reported and described there is a high level of confidence of their validity. Subsequent drilling results and correlation with historic workings and mapped geological features supports the geochemical results obtained.
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.	• The majority of drilling completed has been orientated at right angles to the mineralised structure being tested. Where the mineralised structures intersect some of the drillholes have been orientated to test specific features.

Criteria	JORC Code explanation	Commentary
	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.	
Sample security	The measure taken to ensure sample security.	Traka's samples are uniquely numbered and individually bagged for submission to the Laboratory. The nature and position of each sample is recorded on a notebook and GPS and this data subsequently entered into a secure data base. Detailed records are kept of all samples that are dispatched, including details of chain of custody.
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	Data is validated when loading into the database. No formal external audit has been conducted. All historic data has been captured and digitise and checked in the field for validity.

- Section 2 – Reporting of Exploration Results for the Mt Cattlin North Gold Project

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.	- The Mt Cattlin North Gold Project is located on EL 74/401, PL 74/373 and PL 74/370. - The tenements are in good standing and held jointly with Galaxy Resources Ltd 80% and Traka 20%. - An agreement with Galaxy gives Traka the right to gold and all other commodities on these tenements and lithium and tantalum rights to Galaxy.
Exploration done by other parties	Acknowledgement and appraisal of exploration by other parties.	The source of historic data has been acknowledged and its validity comprehensively checked before use in the project assessment
Geology	Deposit type, geological setting and style of mineralisation.	This style mineralisation being evaluated is archean aged shear hosted gold and copper mineralisation.
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.	Refer to Figures in the body of text.
Balanced	Where comprehensive reporting of all	All relevant information is reported for a

Criteria	JORC Code explanation	Commentary
reporting	Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced avoiding misleading reporting of exploration results.	project at an early exploration level of evaluation.
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.	No other substantive exploration data are available.
Further work	- The nature and scale of planned further work (e.g. test for lateral extensions or depth extensions or large-scale step-out drilling). - Diagrams clearly highlighting the areas <i>of possible extensions, including the</i> main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	- Future work will include geophysical surveys, and drilling. - Refer to the Figures in the body of report