



Traka Resources Limited

ABN 63 103 323 173

ASX Shareholders Report

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ASX
AUSTRALIAN SECURITIES EXCHANGE

ASX Code: "TKL"

15 April 2021

Company Announcements
ASX Limited
20 Bridge Street
Sydney NSW 2000

Mt Cattlin Gold Project –Exploration Progress

Drilling, soil geochemical sampling and geological mapping has been completed for the current program and the results being received and processed continue to demonstrate the excellent scope of the project. Multiple gold mineralised positions hosted in shears and intrusive rocks are being evaluated. The opportunity to define a significant resource inventory on this project remains an exciting prospect.

The drill program completed totals of 3,182m of RC (Reverse Circulation) and 586.8m of diamond drilling. In addition, 3,139 soil samples have been collected. This work follows a high-resolution aeromagnetic survey over the whole project and an IP (Induced Polarisation) geophysical survey over a third of the project (Figure 1) (1).

The assay results received and reported below are for more of the drilling completed on the Maori Queen Mine. These results continue to demonstrate continuation of the high-grade Main Lode to depth: (2)

Main Lode intersections:

Drillhole RAGC050 - 3 metres @ 2.6 g/t Au
Drillhole RAGC052 - 3 metres @ 7.9 g/t Au
includes - 2 metres @ 11.4 g/t Au

Other drillhole intersections, both footwall and hanging wall to the steep north-west dipping Main Lode, are in parallel structures and shown in Table 1.

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.

A drillhole location plan of Maori Queen is presented in Figure 2 and cross-sections in Figures 3 and 4.

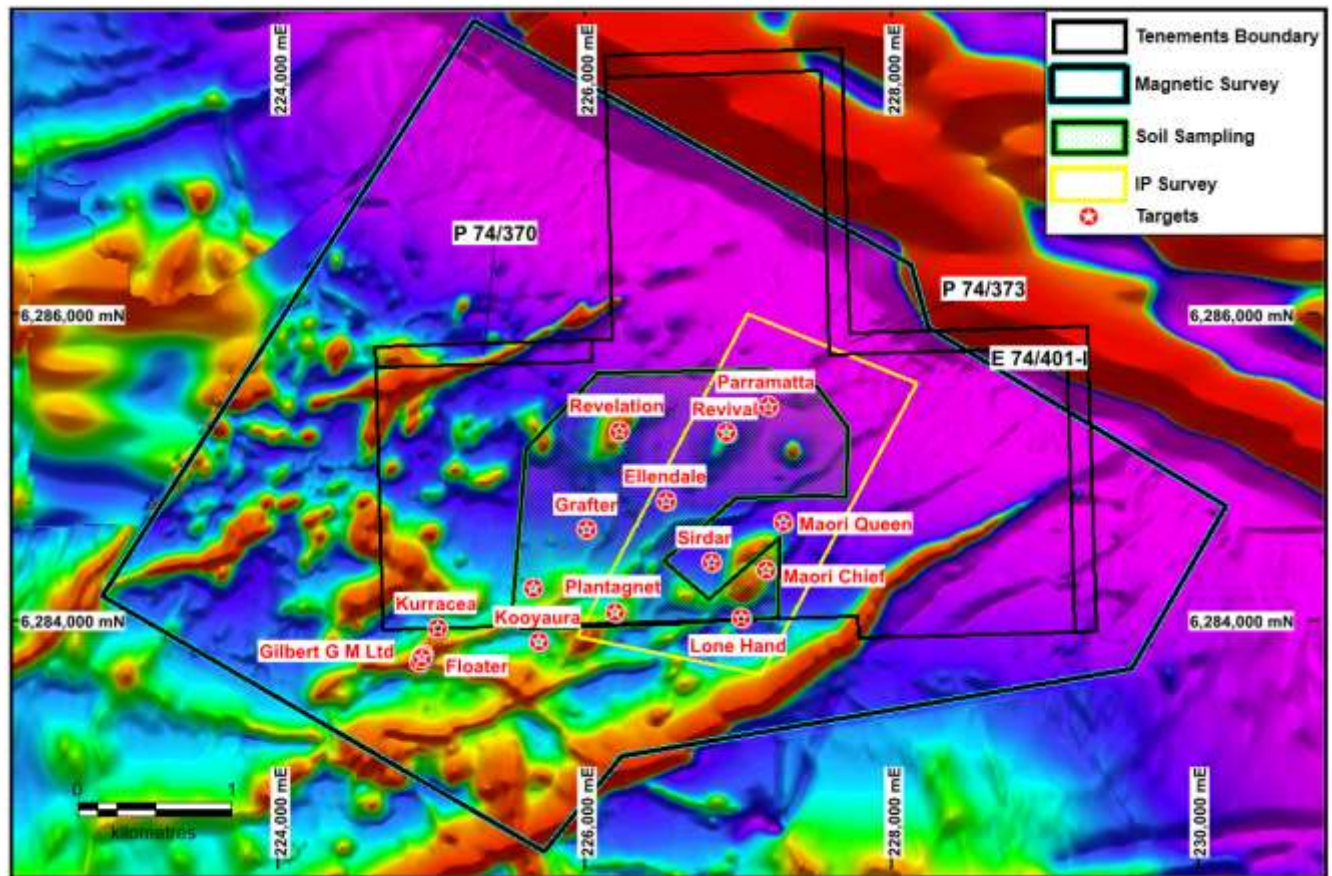


Figure 1. The Mt Cattlin Gold Project on an aeromagnetic image showing the position of old mines and prospects and the position areas of aeromagnetic, IP and soil geochemical surveys. The round and oval shaped red aeromagnetic features like that at Maori Queen and Revival are mineralised intrusives. Other similar untested aeromagnetic features are likely to be the same.

Hole_Id	Easting (MGA94-Z51)	Northing (MGA94_Z51)	From (m)	To (m)	Interval (m)	Gold g/t	Silver g/t	Copper (ppm)	Comments
RAGC050	227276	6284622	28	30	2	4.0		65	Maori Queen Hanging Wall
			75	77	2	2.5		76	Maori Queen Hanging Wall
			83	85	2	1.5		1225	Maori Queen Hanging Wall
			95	98	3	2.6		1022	Maori Queen Main Lode
			129	130	1	1.6		115	Maori Queen Footwall lode
RAGC051	227239	6284551	52	53	1	4.9	2.08	651	Maori Queen SW Extension
			73	74	1	1.8		110	Maori Queen SW Extension
			95	96	1	3.15		206	Maori Queen SW Extension
RAGC052	227306	6284627	74	75	1	1.1	1.57	2380	Maori Queen Hanging Wall
			76	79	3	7.9		514	Maori Queen Main Lode
Including:			76	78	2	11.4		352	Maori Queen Main 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)

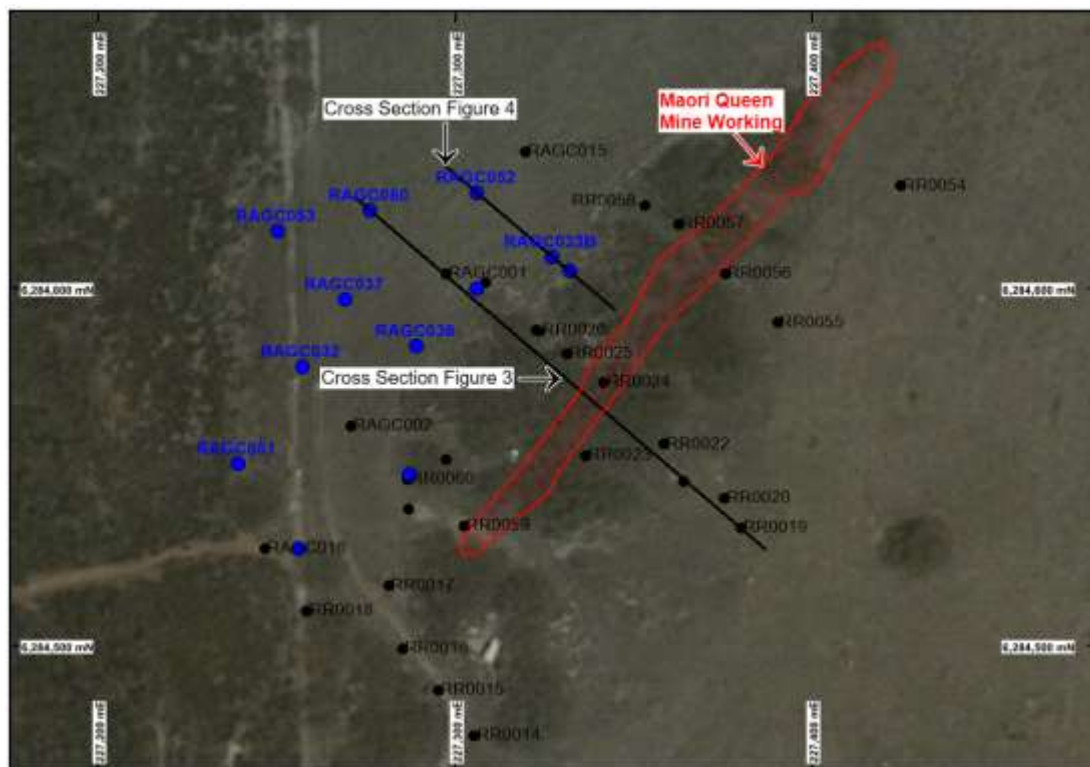


Figure 2. Drillhole location plan of the Maori Queen Mine workings showing all drillholes old and new.

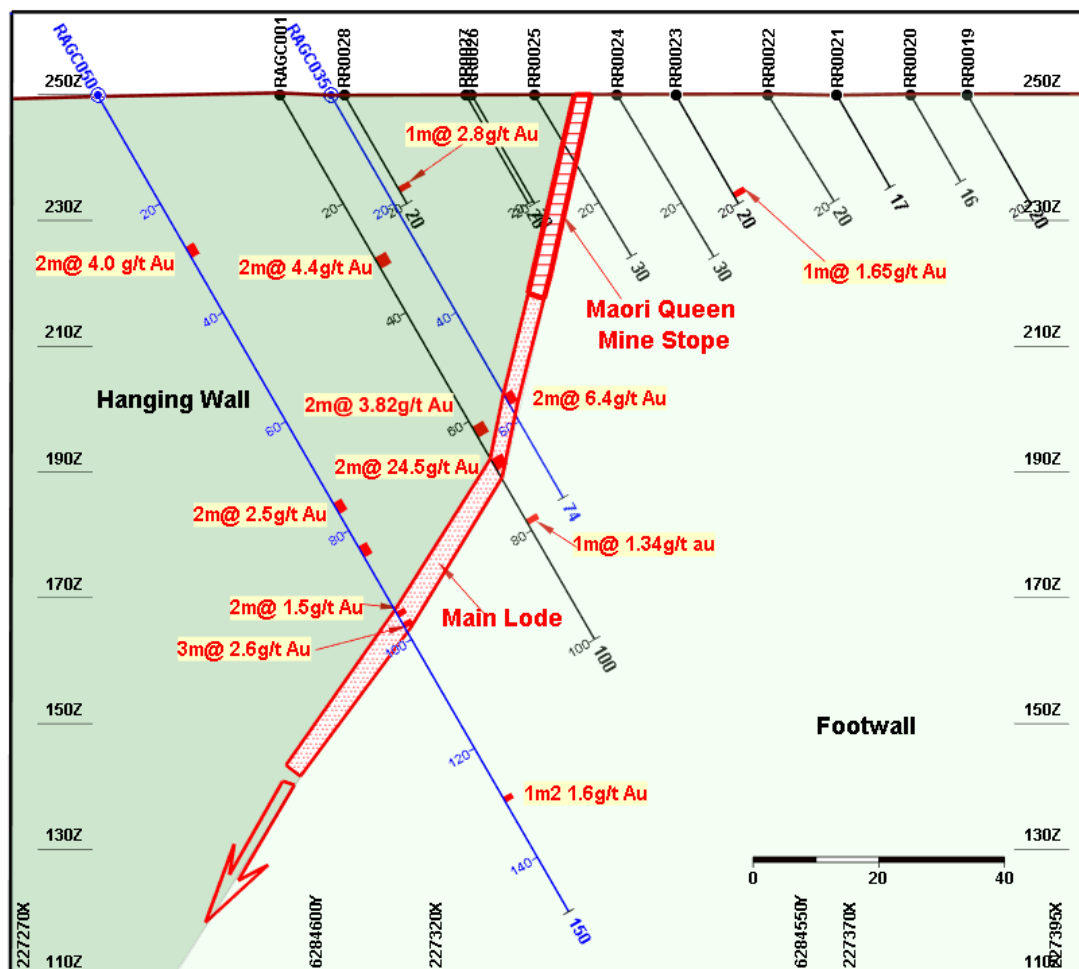


Figure 3. Maori Queen cross-section showing the nature and continuity of the Main Lode below old mine workings.

The remaining and final suite of drillhole sample results is now expected over the following 3-week period. These results will include more drilling completed at Sirdar and Maori Queen, but now also include the new targets at Maori Chief, Lone Hand and Revelation.

The Maori Chief, Lone Hand and Revelation targets are hosted in or immediately adjacent to strongly magnetic and mineralised intrusive bodies. These intrusives are readily evident in the aeromagnetic image shown in Figure 1. They contrast to the non-magnetic shear hosted Maori Queen type mineralisation in being wider bodies providing good opportunities for near surface larger sized orebodies. The Revelation target and the other magnetic anomalies highlighted will become the focus for follow up drilling activity on this project.

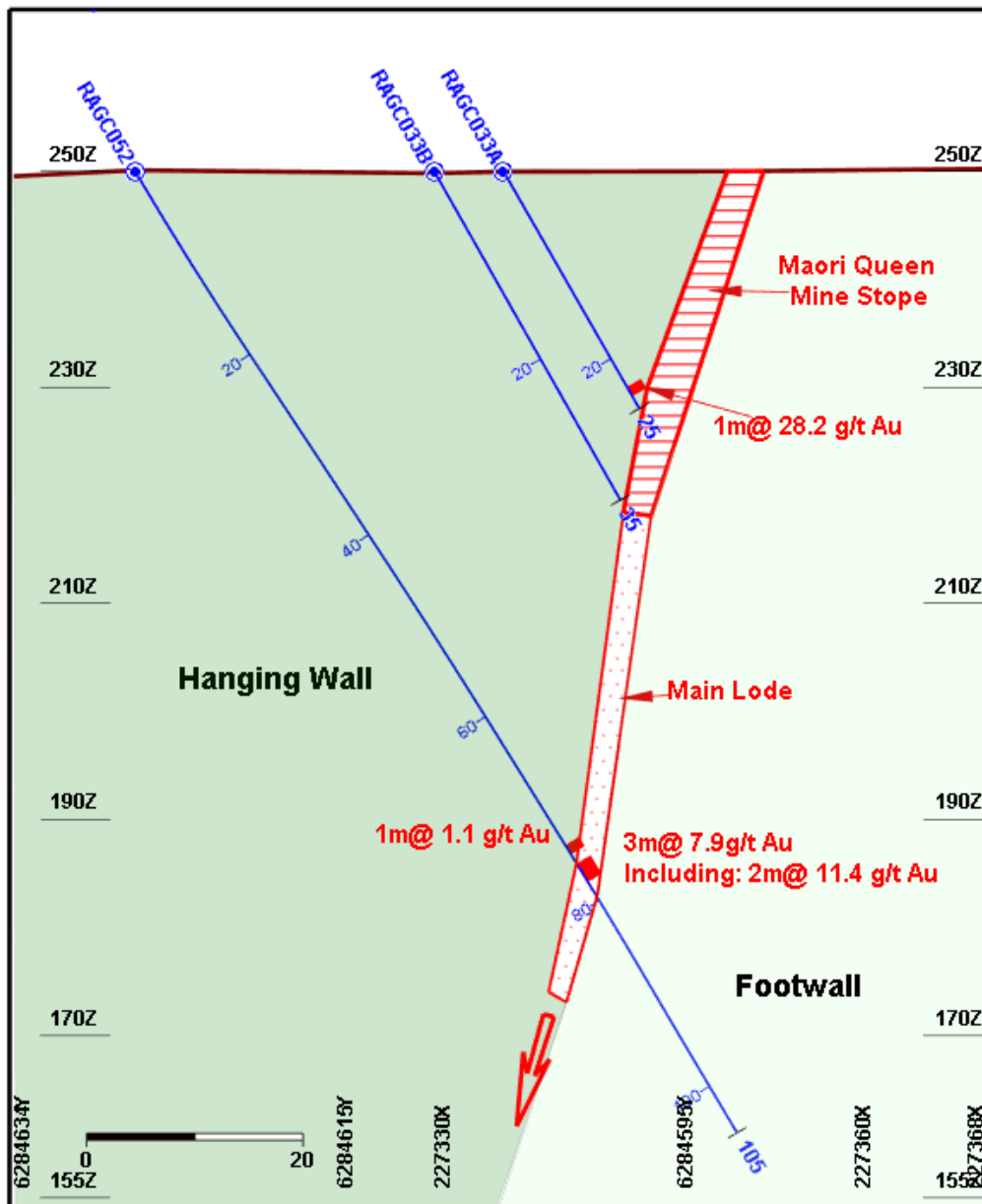


Figure 4. Maori Queen cross-section showing the nature and continuity of the Main Lode below old mine workings.

Authorised by the Board.

Patrick Verbeek
Managing Director

- (1) Traka ASX release 13 October 2020
- (2) Traka ASX release 25 March 2021

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.