



6 April 2023

CEI Grant to drill base metal targets at Gorge Creek

Exploration activities set to re-commence at the Gorge Creek Project, Queensland, this field season following a hiatus of activity in the period of COVID-19 travel restrictions

Key Points:

- Traka has been awarded a \$250,000 grant under the Queensland Government Collaborative Exploration Initiative (CEI) to drill four base metal targets at Gorge Creek.
- Four diamond drill-holes are planned to test previously identified targets which already have RC drill-hole collars completed:
 - two copper-cobalt-lead-zinc targets on the Fish River Faults Zone, and
 - two targets prospective for large-scale Sedimentary Exhalative deposits
- Drilling is scheduled to commence in July 2023, during the northern dry season.

Traka Resources Limited (ASX: **TKL**, **Traka** or **the Company**) is pleased to announce that it has been awarded a \$250,000 Queensland Government Exploration Initiative (CEI) grant. This direct cash grant will be applied to drilling four diamond holes on previously defined targets within the Company's 100%-owned Gorge Creek Project in Far North-West Queensland.

The CEI grant reflects the Queensland Government's support for exploration drilling on previously identified large-scale targets which are considered highly prospective for large-scale copper-cobalt-lead-zinc discoveries within the very large steeply dipping and east-west trending Fish River Faults Zone (FRFZ).

The funds will also be used to test large-scale, flat-lying lead and zinc targets of the Sedimentary Exhalative (SEDEX) style within Mt Les Siltstone sequence. RC pre-collars were previously completed on these targets, however access constraints during the subsequent two years of COVID-19 travel restrictions prevented follow-up diamond drill hole tails being completed to test these exciting exploration targets. Drilling is planned to commence at Gorge Creek in July.

Management Comment

Traka Resources Managing Director, Patrick Verbeek, said the Company was delighted to have secured the support of the Queensland Government, via its Collaborative Exploration Initiative, to drill four outstanding base metal targets within the Gorge Creek Project.

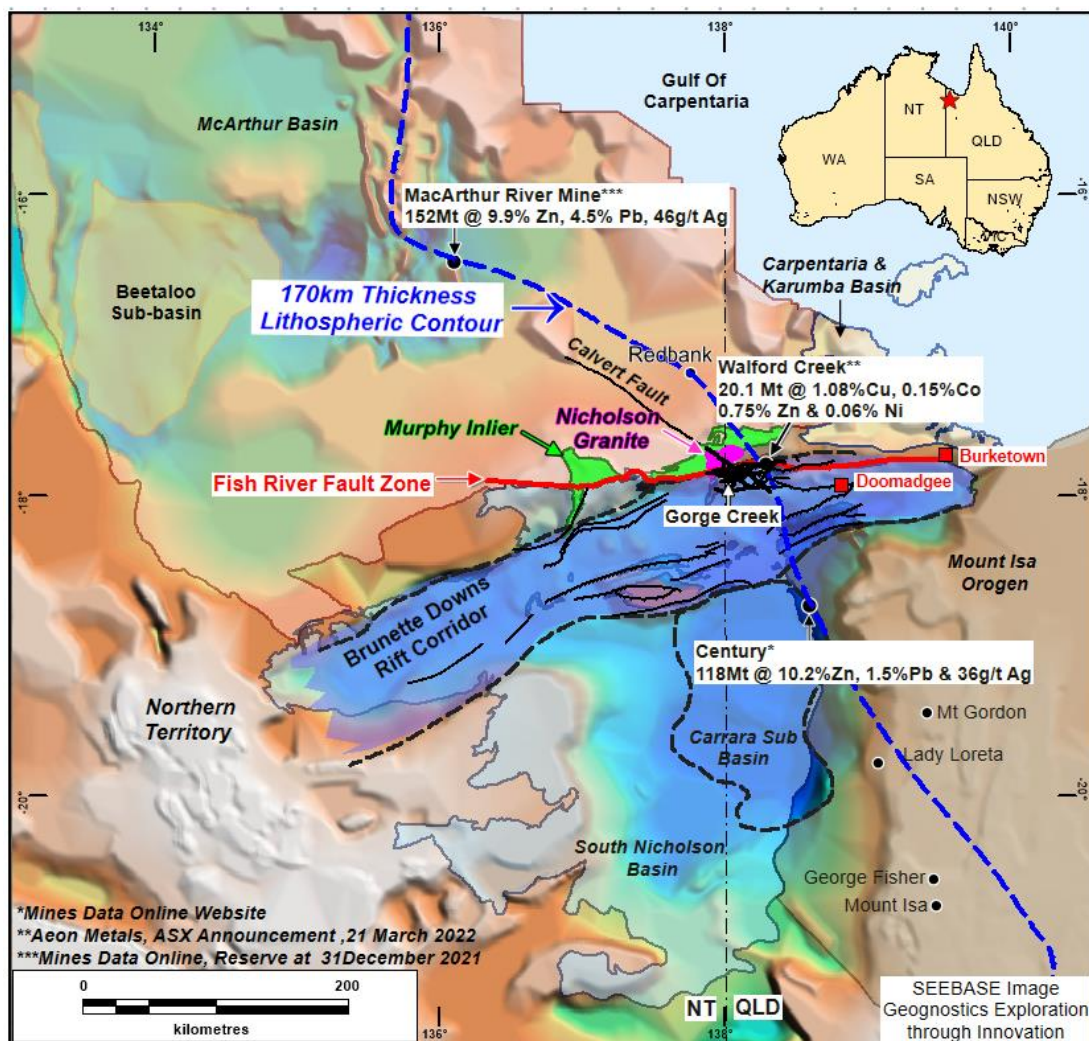


Figure 1: A SEEBASE image showing the position of the Gorge Creek Project in relation to the Murphy Inlier, South Nicholson Basin, MacArthur Basin and the Brunette Downs Rift Corridor

"Gorge Creek has been a sleeper within Traka's portfolio for the best part of three years, mainly due to COVID-19 travel restrictions.

"However, our success in securing the CEI, together with restored access, has made this exciting drill program a reality. We are looking forward to gearing up for this diamond drill program in the coming months. The targets are located in a favourable structural and geological position along strike from the world-class MacArthur River, Walford and Century deposits. These are Tier-1 scale targets and success could transform the future of Traka. This is an exciting opportunity to have alongside ongoing work at our Mt Cattlin copper-gold-REE project in the south-west of WA."

Authorised by the Board.

Patrick Verbeek
Managing Director

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 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.