ASX Announcement

4 September 2025

Update on Projects

Traka Resources Limited (ASX: TKL) (**Traka** or the **Company**) is pleased to advise that it has executed a Deed of Variation and Extension with Prowse Commodities Pty Ltd in respect of the Mt Cattlin Option and Sale Agreement, which the Company announced in its 2 May 2025 announcement "Sale of Non-Core Mt Cattlin Gold Project.

Under the varied terms, the Option Period has been extended to 30 November 2025. It is intended that Prowse will be acquired by an ASX listed company (**ASX Co**) on or prior to exercise of the Option. Exercise of the Option is subject to and conditional on Traka being satisfied with the acquiring ASX Co nominated by Prowse Commodities (in Traka's sole and absolute discretion). On exercise of the Option, Traka will receive:

- Cash consideration of $235,000 (being $250,000 less the $15,000 option fee already paid);
- $200,000 worth of fully paid ordinary shares in the acquiring ASX Co (at a deemed issue price equal to the issue price under an ASX Co capital raising undertaken in connection with the transaction, or in the absence of such a capital raising, equal to the 20 day volume weighed average price up to the day prior to completion of the acquisition); and
- A matching number of performance rights in the acquiring ASX Co, convertible into ASX Co fully paid ordinary shares on a one for one basis on satisfaction of a JORC-compliant Indicated Mineral Resource of not less than 250,000 ounces of contained gold at a cutoff grade of not less than 1g/t, within 36 months of issue.

These revised terms provide Traka with flexibility while maintaining exposure to potential value creation through the Mt Cattlin project and represent an improvement on the original agreement announced on the 2 May 2025, with additional value secured for shareholders under the updated terms.

Separately, Traka advises that the Traka Board has resolved not to continue with the Didi Gold Project following receipt of a termination notice from joint venture partner Alamako Resources SARL (refer to the Company's ASX release "Update on Didi Gold Project" dated 7 July 2025). The Company considers that further engagement is unlikely to deliver a desirable outcome, and accordingly will focus on its remaining portfolio.

The Board believes these decisions are consistent with Traka's strategy of prioritising projects that provide the best opportunity to create shareholder value. The Company will provide further updates as developments occur.

Approved for release by the Board of Directors.

End

ASX: TKL
ABN 63 103 323 173

Ground Floor
43 Ventnor Avenue
West Perth 6005
Western Australia

Tel: (+61) 8 9322 1655
Fax: (+61) 8 9322 9144
www.trakaresources.com.au
traka@trakaresources.com.au