

ASX/Media Announcement



11 October 2024

Withdrawal from the Mavago and Meponda Option Agreement

Traka Resources Limited (the "Company") announces that it has withdrawn from the option agreement to acquire an 80% interest in the Mavago and Meponda Projects, located in Mozambique. The option agreement was announced on 27 June 2024 (ASX: Acquisition of potentially transformative REE and Niobium projects). After concluding due diligence, including technical, financial, and regulatory considerations, it was determined that the project no longer aligns with the Company's strategic objectives.

The withdrawal, with no further payments required beyond the initial option fee which was already paid on signing, enables the Company to concentrate on other high potential base metal, battery and precious metal projects which it is currently reviewing. Meanwhile, the Company remains fully committed to progressing its existing assets in Gorge Creek and Cranbrook.

Authorised by the Board.

For more information, please contact

Steve Lynn

Chief Executive Officer

Tel: (+61) 8 9322 1655

operations@trakaresources.com.au

About Traka Resources Limited

Traka Resources Limited ("TKL") is a Western Australia headquartered exploration company with a diversified range of projects located in Queensland and Western Australia. We seek to maximise shareholder value through the acquisition, discovery, and advancement of high-quality metals projects.

TKL has 100% ownership of the Gorge Creek Project, Mt Cattlin Project and Cranbrook Project.

In line with its stated strategy, TKL continues to seek out, identify and review new base metal, battery and precious metal projects which are complementary to its existing assets and are value accretive to shareholders.

ASX: TKL

ABN 63 103 323 173

Ground Floor
43 Ventnor Avenue
West Perth 6005
Western Australia

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