Traka Resources Limited

ABN 63 103 323 173

ASX Shareholders Report

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ASX
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Company Announcements
ASX Limited
20 Bridge Street
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Mt Cattlin North JV – Drilling results and exploration update

Galaxy Resources Limited (Galaxy), the manager of the Mt Cattlin North Joint Venture (JV) has provided drill assay results and new information relating to exploration activity currently underway on Traka's 20% free carried joint venture tenements.

Drilling undertaken to date comprised 42 Reverse Circulation (RC) holes for a total of 4,153 metres on two traverses in the north-east portion of the JV tenements (Figure1, Table 1). This drilling was reconnaissance in nature but started in an area where geological mapping, rock-chip sampling and historic drilling highlighted the presence of lithium bearing pegmatites (1).

Highlights of the drilling program include:

Drill hole 401EX013
- **2 metres at 0.84% Li2O**

Drill hole 410EX012
- **3 metres at 0.62% Li2O**

Drill hole 401EX032
- **1 metre at 0.70% Li2O**

Rock-chip sampling of outcropping pegmatites in this area of drilling returned best results of 1.67% Li2O, 2.04% Li2O and 1.72% Li2O (Figure 2). Compilation of the drill data is still required but in consideration of the existence of numerous other new targets Galaxy's priorities will focus on whole of project assessment rather than one target at a time. The new targets highlighted result from completion of Deep Ground Penetration Radar (DGPR) surveys.

Galaxy have completed 5 DGPR traverses on the JV tenements as part of a larger program. The DGPR data is profiled in cross-section to highlight flat lying pegmatite bodies characteristic of the mineralised lithium bodies at the nearby Mt Cattlin Mine but will also discriminate between other geological features like faults and massive sulphide bodies.

In each of the 5 traverses flat lying bodies of similar signature to known mineralised pegmatites exist within 50 metres of surface. Drill holes have now been planned to test these features.

Galaxy have re-affirmed the commitment to an accelerating program of exploration work to build on the resource base feeding the Mt Cattlin Mine (2). The various targets highlighted will be followed up by Galaxy subject to their internal priorities. It is however encouraging to see the start of a systematic and comprehensive exploration program with positive indicators for more lithium mineralisation to be found.

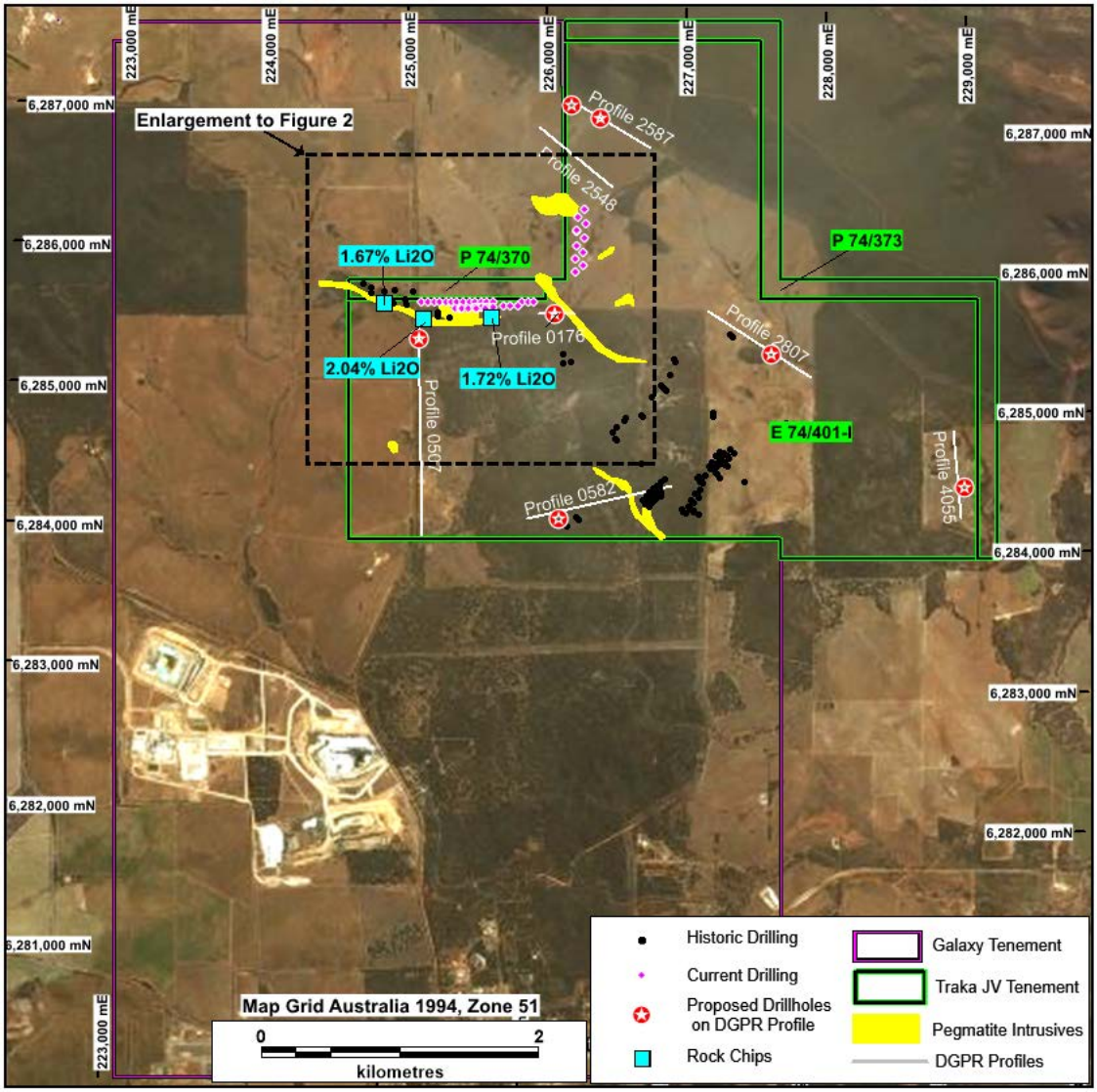


Figure 1. Image showing Traka's JV interest north-east of the Mt Cattlin Mine and key geological information.

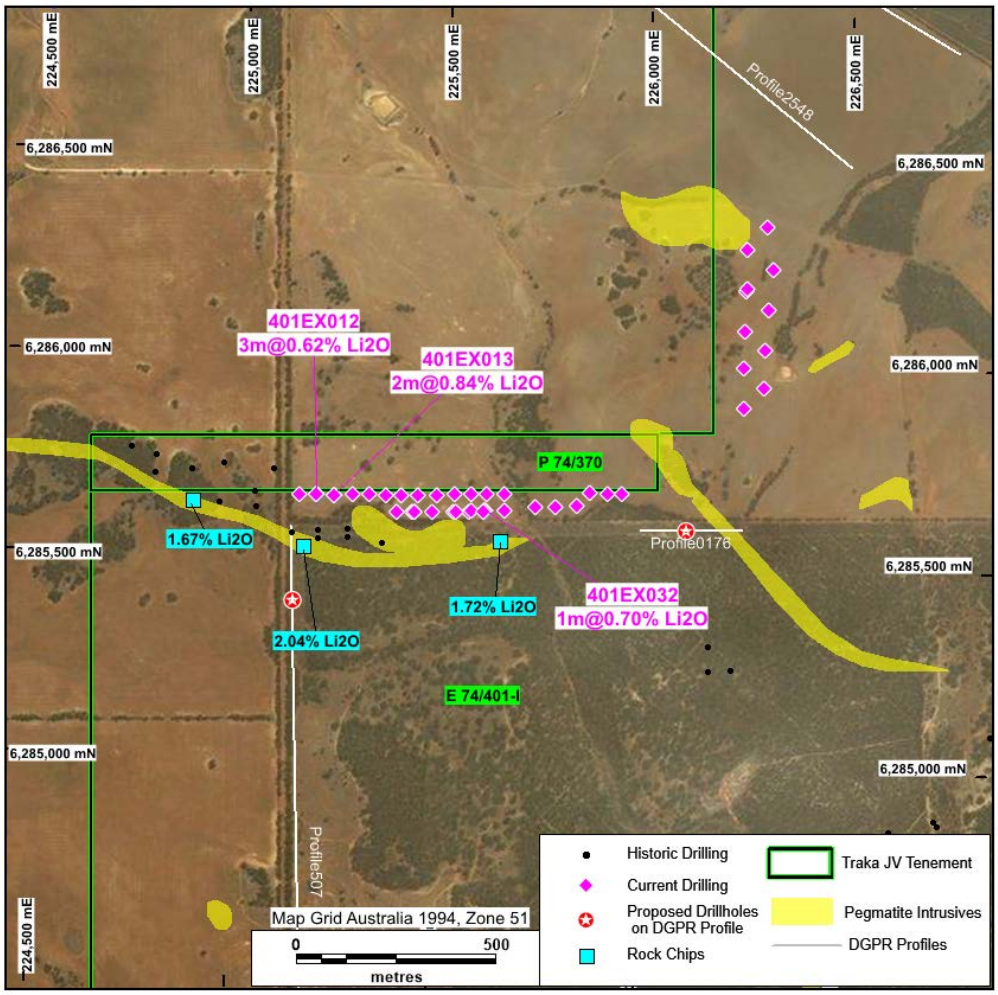


Figure 2. Enlargement of image to show area of recent drilling and key data.

HOLE-ID	EASTING	NORTHING	TOTAL DEPTH (m)	DIP (degrees)	AZIMUTH (degrees)	DOWNHOLE INTERSECT (m)	FROM (m)	TO (m)	Li2O (%)
401EX001	226250.294	6285896.628	100	-60	180	No Significant result			
401EX002	226300.448	6285947.948	100	-60	180	No Significant result			
401EX003	226247.626	6285996.436	100	-60	180	No Significant result			
401EX004	226300.18	6286043.353	100	-60	180	No Significant result			
401EX005	226248.254	6286088.873	100	-60	180	No Significant result			
401EX006	226305.025	6286143.489	100	-60	180	No Significant result			
401EX007	226250.248	6286188.554	79	-60	180	No Significant result			
401EX007A	226250.49	6286194.82	100	-60	180	No Significant result			
401EX008	226314.45	6286243.151	100	-60	180	No Significant result			
401EX009	226250.138	6286292.695	100	-60	180	No Significant result			
401EX010	226296.681	6286347.657	100	-60	180	No Significant result			
401EX011	225150.96	6285655.42	55	-60	270	No Significant result			
401EX012	225194.793	6285656.639	100	-60	270	*3*	*47*	*50*	*0.62*
401EX013	225240.404	6285656.147	100	-60	270	*2*	*63*	*65*	*0.83*
401EX014	225284.831	6285658.15	100	-60	270	No Significant result			
401EX015	225326.824	6285659.791	100	-60	270	No Significant result			
401EX016	225366.97	6285657.521	100	-60	270	No Significant result			
401EX017	225406.156	6285659.886	100	-60	270	No Significant result			
401EX018	225446.114	6285660.497	100	-60	270	No Significant result			
401EX019	225492.276	6285662.532	100	-60	270	No Significant result			
401EX020	225537.02	6285664.86	100	-60	270	No Significant result			
401EX021	225578.283	6285666.872	100	-60	270	No Significant result			
401EX022	225618.362	6285668.676	100	-60	270	No Significant result			
401EX023	225661.517	6285669.942	100	-60	270	No Significant result			
401EX024	225873.518	6285677.484	100	-60	270	No Significant result			
401EX025	225916.896	6285678.073	100	-60	270	No Significant result			
401EX026	225953.896	6285678.777	100	-60	270	No Significant result			
401EX027	225395.65	6285617.072	105	-60	270	No Significant result			
401EX028	225432.475	6285619.437	100	-60	270	No Significant result			
401EX028A	225438.4	6285619.8	33	-60	270	No Significant result			
401EX028B	225438.4	6285619.8	33	-60	270	No Significant result			
401EX029	225483.652	6285620.812	100	-60	270	No Significant result			
401EX030	225536.059	6285623.311	100	-60	270	No Significant result			
401EX031	225574.843	6285624.553	100	-60	270	No Significant result			
401EX031A	225578.8	6285624.8	58	-60	270	No Significant result			
401EX032	225616.899	6285628.387	100	-60	270	*1*	*16*	*17*	*0.70*
401EX033	225662.758	6285627.442	100	-60	270	No Significant result			
401EX034	225738.924	6285640.78	100	-60	270	No Significant result			
401EX035	225790.246	6285640.462	90	-60	270	No Significant result			
401EX036	225841.961	6285644.322	100	-60	270	No Significant result			
401EX037	225611.273	6285624.141	200	-70	135	*1*	*27*	*28*	*0.46*
401EX038	225542.468	6285622.489	200	-70	135	No Significant result			
Total metres:			**4153**						

*Map Grid Australia 1994-Zone 51
*Bottom Cut off grade : 0.3% Li2O

Table 1. Drill Hole program details

Patrick Verbeek
Managing Director

(1). Traka Quarterly Activity Report June 2016.

(2) Galaxy ASX Announcement 23 March 2018 Mt Cattlin resource, reserve and exploration update

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 Albert Thamm MSc F.Aus.IMM (CP Management), who is a fulltime employee of Galaxy Resources Limited, and Mr P Verbeek who is the Managing Director of the Traka Resources Ltd. Mr Thamm and Mr Verbeek are each Competent Persons and Members of the Australasian Institute of Mining and Metallurgy. Mr Thamm and Mr Verbeek have 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 Competent Persons as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Thamm and Verbeek consent to the inclusion in this report of the matters based on their information in the form and context in which it appears.

APPENDIX 1

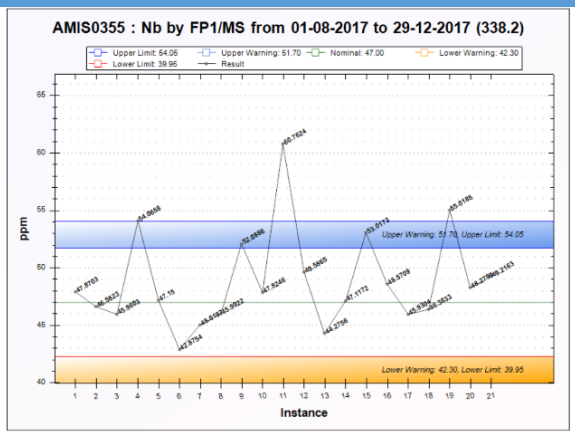
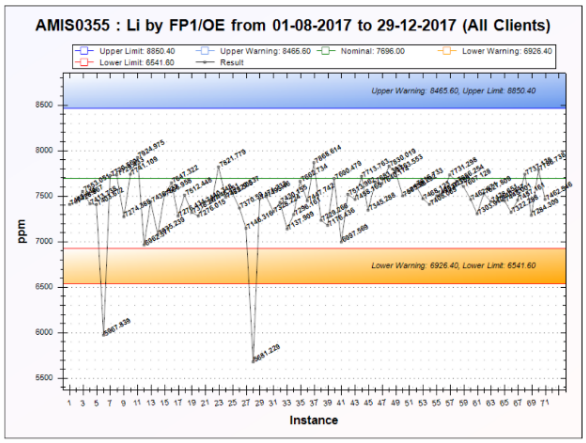
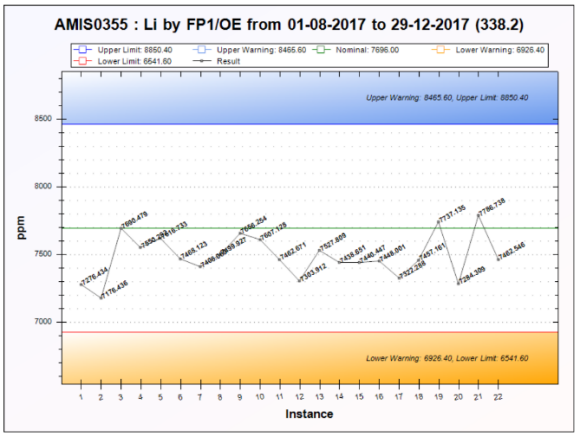
JORC Code, 2012 Edition

Section 1 Sampling Techniques and Data

(Information presented in this section has been provided by Galaxy as Managers of the Joint Venture)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	Drilling This update relates to 42 RC drill holes for 4153 metres From 1m of drilling and sampling, two 12.5% splits are taken by a static cone splitter in calico drawstring bags. This obtains two 2kg to 4kg samples with one being retained as an archive sample and the other submitted for assay, where required an archive bag is used as the duplicate sample. A 4.5-inch diameter rod string is being used and the cyclone is cleaned at the end of every 6m rod as caking occurs from the mandatory use of dust suppression equipment.
Drilling techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).*	5.25-inch face sampling hammer, reverse circulation, truck mounted or tracked drilling rigs, Three Rivers Drilling, Castle Drilling.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	All drilling RC sample recoveries were monitored closely, recorded and assessed regularly over the duration of the drilling programs. Studies show no bias between sample size and grade. Rigorous QA/QC studies were conducted to assess whether there was any relationship between recovery and grade; no sampling bias was identified. Drill return and cyclone fines were collected and assayed with close correlation shown to the original samples. .
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.* • *The total length and percentage of the relevant intersections logged.*	Logging All drill holes are logged and validated via Logchief/ Maxwells Geosciences/ DataShed systems. Monthly reports on assays, standards and control limits are issued. All drill holes are logged in full.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.*	Drilling Samples are sorted and weighed. Samples >3kg are riffle split and milled in LM5 to obtain 85% passing 75 Microns. A 400g pulp is taken and a nominal 0.25g sub-sample is fused with sodium peroxide.

Criteria	JORC Code explanation	Commentary
	• *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	Sampling representivity is tested using field duplicates.
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 or 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 and their derivation, etc.* • *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	QAQC 5193 new RC samples (including QA/QC samples) processed by Intertek PLC, Perth laboratory ex mine site. Methods FP1 digest, MS analytical finish, 22 elements, Li2O detection limit 0.03% Ta2O5 detection limit, 0.2 ppm. Monthly review of QA/QC, which includes blanks, field duplicates, high grade standards and CRM (certified reference materials). Written reports are provided of sampling and reference material audit. The ratio of field duplicates is 1:15 and laboratory pulp checks are 1:26. The ratio of certified reference materials to samples is 1:17. FS_ICPMS is a Laboratory Method FP1/MS (mass spectrometry) used to analyze for Cs, Nb, Rb, Ta,Th, and U . FS/ICPES (inductively coupled plasma emission spectroscopy) is Laboratory method FP1/OE used to analyze Al, Fe, K, Li, and Si. Reports include calculated values of oxides for all elements. Summary of Galaxy Li2O Standards and Intertek Lab standards. Li2O Standard(s) / No. of Samples / Calculated Values Std Code, Method, Exp Value, Exp SD, Mean Li2O, SD, CV, Mean Bias BLANK, CALC, 0.0150, -, 41, 0.0515, 0.4849, 9.4227, 243.09% Control Blank_INTERTEK_PTH, CALC, 0.0150, -, 69, -0.0259, 0.0081, 0.0000, -272.95% OREAS 147_INTERTEK_PTH, CALC, 0.4880, 0.0230, 11, 0.4918, 0.0125, 0.0254, 0.78% AMIS0341_INTERTEK_PTH, CALC, 1.0200, 0.0400, 11, 1.0373, 0.0355, 0.0342, 1.69% OREAS 148_INTERTEK_PTH, CALC, 1.0300, 0.0230, 12, 1.0192, 0.0408, 0.0400, -1.05% AMIS0343, CALC, 1.5100, 0.0700, 7, 1.7657, 0.5719, 0.3239, 16.93% AMIS0343_INTERTEK_PTH, CALC, 1.5100, 0.0700, 10, 1.5520, 0.0471, 0.0303, 2.78% AMIS0355_INTERTEK_PTH, CALC, 1.6700, 0.0600, 14, 1.6143, 0.0287, 0.0178, -3.34% OREAS 149_INTERTEK_PTH, CALC, 2.2100, 0.0640, 13, 2.2062, 0.0684, 0.0310, -0.17% AMIS0340, CALC, 3.0800, 0.1700, 19, 2.9505, 0.0945, 0.0320, -4.20% AMIS0339, CALC, 4.6300, 0.1250, 17, 4.9106, 0.1394, 0.0284, 6.06% SRM 181_INTERTEK_PTH, CALC, 6.3000, 0.0900, 12, 5.9708, 1.6982, 0.2844, -5.22% Standards generally report satisfactorily with a clear majority of results within three standard deviations. Standards ASM10343 AMIS0339 and SRM181 report some ongoing positive bias to high grade results. Duplicate field samples show some evidence of high nugget effect in high grade spodumene samples and difficulty in short term reproducibility. CP's have classified the data as moderately precise.
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.*	QA/QC - Laboratory standards

Criteria	JORC Code explanation	Commentary
		   Verification CP site visits to inspect drilling and sampling. CP independently verified QAQC results ex laboratory, online. CP independently verified drilling, sampling, assay and results from validated & externally maintained database. No adjustments to assay data other than conversion from Li to Li20.
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.* • *Quality and adequacy of topographic control.*	All drill hole collars are grid MGA 94 Zone 51 Drilling & Survey DEM (digital elevation models) by drone photogrammetry updated

Criteria	JORC Code explanation	Commentary
		monthly, collar by RTK (real time kinetic) survey, Collars from the 2017 & later Galaxy RC and diamond drill programs were picked up by Galaxy Resources surveyors and geologists, using a RTK GPS, with accuracy to ±0.025m. The topographic height for the drill holes is assigned using a Real Time Kinematic (RTK) GPS, with accuracy to ±0.025m. During 2017 down-hole surveys were completed post drilling using the Tensor CHAMP Electronic Multishot (EMS) instrument and were subsequently surveyed using a Humphreys Gyroscope.
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 Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	The drill hole spacing is reconnaissance early stage exploration in nature and not limited to specific distances. Samples are composited to 1m length.
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.* • *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.*	All data The mineralisation at Mt Catlin has been drilled with holes being predominantly vertical on regular east - west orientations to best intersect the local mineralisation and primary structural trends which have both a vertical and horizontal orientation. No sampling bias has been identified in relation to drill hole orientation.
Sample security	• *The measures taken to ensure sample security.*	All data Samples are stored on-site until they are delivered by Galaxy Resources personnel in sealed bags to the laboratory at SGS in Perth. The SGS laboratory checked received samples against the sample dispatch form and issues a reconciliation report. The train of custody is managed by Galaxy Site office. External consultants have audited Galaxy's sampling, QAQC and data entry protocols and have found procedures to be as per industry practice and of sufficient quality for resource estimation. Intertek/Genalyis issue a reconciliation of each sample batch, actual received vs documented dispatch.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	All data Results and QA reviewed by a second CP. Database reviewed and re-integrated using the Maxwell/LogChief system. CP audit and review of laboratory QA/QC data. Independent external review of laboratory assay, standards and results.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

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 project is subject to normal projects approvals processes as regulated by the WA Department of Mines, Industry and Regulation. The tenements are subject to the Standard Noongar Heritage agreement as executed 7 February 2018. The underlying land is a mixture of freehold property and vacant Crown land.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	During the 1960's WMC carried out an extensive drilling program to define the extent of t local spodumene bearing pegmatite. The WMC work led onto a further investigation into project feasibility. In 1989 Pancontinental Mining, Limited drilled 101 RC drill holes. In 1990 Pancontinental drilled a further 21 RC drill holes. In 1997 Greenstone Resources drilled 3 diamond holes and 38 RC holes, undertook soil sampling and metallurgical test work on bulk samples from the mine area. Haddington Resources Ltd in 2001 drilled 9 diamond holes for metallurgical test work and undertook further sterilisation drilling. Galaxy acquired the M/72/12 mining tenement from Sons of Gwalia administrators in 2006.
Geology	• *Deposit type, geological setting and style of mineralisation.*	The Mount Catlin Project lies within the Ravensthorpe Suite, with host rocks comprising both the Annabelle Volcanics to the west, and the Manyutup Tonalite to the east. The contact between these rock types extends through the Project area. The Annabelle Volcanics at Mt Cattlin consist of intermediate to mafic volcanic rocks, comprising both pyroclastic material and lavas. The pegmatites which comprise the orebody occur as a series of sub-horizontal dykes, hosted by both volcanic and intrusive rocks, interpreted as a series of westward verging thrusts.
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* o *easting and northing of the drill hole collar* o *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* o *dip and azimuth of the hole* o *down hole length and interception depth* o *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	Drilling A 4.5-inch diameter rod string is being used and the cyclone is cleaned at the end of every 6m rod as caking occurs from the mandatory use of dust suppression equipment
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal*	New results are reported to a 0.6% cut-of grade. No metal equivalent values are used.

Criteria	JORC Code explanation	Commentary
	equivalent values should be clearly stated.	
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').I*	intersection grades have been reported g a 0.6% Li2O lower grade cut-off except where stated. Intersections were calculated allowing a maximum of 2m of internal dilution with no top-cut applied. Cutting of high grades is not required due to nature of the mineralisation and grade distribution/estimation. The Mt Cattlin lithium and tantalum mineralisation occurs as a thick horizontal to gently dipping pegmatite and generally lies 30 to 60m below the current topographic surface resulting in drill intercepts nearing true widths All reported intersections are down-hole lengths.
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.*	Diagrams are included in the text above.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	The report is a summarised reflection of the progress of exploration work still in the early stages of progress. ng.
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.*	None.
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	Further drilling, Ground Penetrating Radar, geological and geophysical work is planned as part of a systematic and comprehensive exploration strategy to highlight additional sources of ore for the nearby Mt Cattlin Mine.

JORC Code, 2012 Edition – Table 1

DGPR GEOPHYSICAL SURVEY

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.*	• Data acquisition is a continuous process as the DGPR (deep ground penetrating radar) is deployed across the land surface. The DGPR was deployed behind a mine-compliant 4WD. Shots were taken and stored every second at up to 5km/hr yielding a nominal shot spacing of ~0.7m. Two six-meter antennas were towed 10m behind the 4WD in a serial configuration with no separation. • The transmitter (Tx) and receiver (Rx) antennas are laid out on the ground in a co-linear manner. Tx and Rx electronics boxes

Criteria	JORC Code explanation	Commentary
	• *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	are attached to the respective antennas. The 25MHz antennas are 6m long and comprise 30cm*30cm segments. Sacrificial wear plates are used under antennas for deployment over high-wear surfaces like sharp rocks and bitumen roadways. • Tx – Rx antenna separation is set after testing ground conditions. This varies from 0 to 10m and set by a rope for the duration of the day. Polarity and depth tests are undertaken to check integrity of all antenna segments as well as background noise. • The antennas are dragged together in a serial manner behind a tow vehicle offset by 10m. Alternatively the antennas are hand dragged along the ground – usually by 2 field assistants. • The data is logged by a console carried by the operator. The console is attached to the Rx antenna. The Rx antenna follows the Tx antenna at a set standoff distance. • Deployment speed is up to 5km/hr with shots stored every 1 second. Position control is via an external GPS. Waypoints are recorded in the GPS and marks simultaneously recorded on GPR profiles. The shot point is assumed to be in the center of the Tx and Rx array.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• A 4.5-inch diameter rod string is being used and the cyclone is cleaned at the end of every 6m rod as caking occurs from the mandatory use of dust suppression equipment • 5.25-inch face sampling hammer, reverse circulation, truck mounted or tracked drilling rigs, Three Rivers Drilling, Castle Drilling.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	Reported in Section 1
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• There are 512 readings per shot and up to 2000 shots per km and up to 13km per day. • There is no rock or chip sampling. • The whole traverse is logged.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.*	• Not an applicable concept.

Criteria	JORC Code explanation	Commentary
	• *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	
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 or 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 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.*	• Standards and blanks are not an applicable concept. • Survey traverses undertaken over known pegmatite outcrop and sub crop. • Geophysical parameters detailed below. ▶ **Mean radiated power, 50 mW** ▶ **Peak pulse voltage, >5.5 kV** ▶ **Pulse duration, 3-5 ns** ▶ **Repetition rate, 1000 Hz** ▶ **Radar potential, 120 dB** ▶ **Sensitivity, 200 µV** ▶ **Discretisation rate, 1000/500MHz** ▶ **Frequency band, 1-50+ MHz** ▶ **Dynamic range, >95 dB** ▶ **Time resolution, 1, 2, 4 ns** ▶ **Registration range, 256,512,1024, 204** ▶ **Registration cycle (averaging on/off), s:-bina 0,2/0.015; -full waveform mode 2,2/0,6** ▶ **Operation modes: manual; automatic with p with user-defined period** ▶ **Number of frames (128x256 format): -binar** •
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.*	• Primary data logged and captured electronically. Data and survey positions backed up daily and transferred off instrument and survey site. • There are 512 readings (samples) per shot. Shots are stacks of 50 readings. Shots are recoded each second. Sampling windows are adjusted to for 0-50m and 0-200m depth ranges in the Rx. The Tx transmits a broad range of energy from 1MHz to 1GHz with center frequency around 25 MHz. A high power transmitter was used to maximise depth penetration, The first channel ~5m depth is a dead zone for the deep Rx and 1.5m depth is a dead zone for the shallow Rx. • Data stored and retrieved electronically. Client shared. • Adjustment to assay data not an applicable concept.
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.* • *Quality and adequacy of topographic control.*	• Not used in mineral resource estimation. • Traverses indicated in maps in body of the text.
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 Resource and Ore Reserve estimation procedure(s) and classifications*	• Not an applicable concept to geophysical survey.

Criteria	JORC Code explanation	Commentary
	applied. • *Whether sample compositing has been applied.*	**Vertical Resolution** Theoretical vertical resolution is limited to half a wavelength a configuration and Tx power. **Investigation Depth** / **Antenna Freq** / **Vertical R** 50m / 50MHz Tx & Rx / 3m 100m / 25MHz Tx 50MHz Rx / (6+3)/2 = 200m / 25MHz Tx & Rx / 6m • **Airwaves**
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.* • *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.*	• The survey is of the traverse type, to develop response to underlying sub-crop, or orientations are variable.
Sample security	• *The measures taken to ensure sample security.*	• Data exchanged between client and operator, survey points validated against planned survey, tenement boundaries in separate GIS packages. 3D rendering of vertical cross sections in geo-referencing software.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• Internal peer review and sample position verification.

Section 2 Reporting of Exploration Results

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.*	M74/244, E74/401, E74/400 are awarded mineral tenure in Western Australia. Both exploration licenses are in the process of applications for extension of term. Four prospecting licenses (P 74 – 370,371,372,373 are associated with the group of tenements. Three tenements are associated with a JV with Traka Resources Ltd These are E74/401, P74/370 and P7/373 (Traka Resources – 20%) All other tenements, Galaxy 100% At this date the tenements are in good standing.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	The pegmatites upon which the Mount Cattlin Spodumene Project is based were first reported in 1843 and were more extensively reported by the Geological Survey of Western Australia in 1958 (GSWA Bulletin 35). The Cattlin Creek area was mined for both copper and gold from the early 1900's to 1913 and again in the 1960's and early 1970's. The area was initially explored for lithium by Western Mining Corporation (WMC) between 1963 and 1965. WMC drilled 73 vertical holes within M74/12 and calculated a resource of 1.3 million tonnes grading 1.257% Li2O. Subsequent explorers focused on the tantalum potential of Mount Cattlin and the Cocanarup pegmatites to the west.
Geology	• *Deposit type, geological setting and style of mineralisation.*	The Mount Cattlin Project occurs within the Ravensthorpe Suite. The Carlingup Greenstone Belt (c. 2960Ma) lies to the east and comprises metamorphosed mafic, ultramafic and sedimentary rocks with minor felsic volcanic rocks. The Ravensthorpe Suite (c. 2,990 to 2,970Ma), which hosts the Mount Cattlin deposit, forms the central portion of the belt and comprises a tonalitic complex, together with a volcanic association with predominantly andesitic volcanoclastic rocks. The Cocanarup Greenstone Belt to the west consist mainly of metasedimentary rocks, with lesser ultramafic and mafic rocks. The Ravensthorpe Suite is predominantly a calc-alkaline complex, and has been subdivided into the Annabelle Volcanics and the Manyutup Tonalite, with both

Criteria	JORC Code explanation	Commentary
		sequences showing similar chemical and age characteristics. The Annabelle Volcanics sequence is dominated by volcanoclastic rocks with minor lavas. The sequence comprises roughly 10-20% basalt, 50-70% andesite and 20-30% dacite. The terranes are interpreted to represent fault-bounded accreted domains, with subsequent deformation producing the major south-plunging Beulah synform. Metamorphic grade indicated by metamorphic mineral assemblages varies from greenschist to amphibolite facies. Exploration is targeting pegmatites of the Lithium-Tantalum -Niobium subtype, which are late stage intrusive sill like bodies interpreted westward verging thrusts.
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* o *easting and northing of the drill hole collar* o *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* o *dip and azimuth of the hole* o *down hole length and interception depth* o *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	No further drill hole information is disclosed.
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	Grade truncations or similar are not an applicable concept Grade is not an applicable concept. No metal equivalents are applicable
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• Not an applicable concept. Geophysics is a target generating tool.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These*	• Included in the text above to provide context.

Criteria	JORC Code explanation	Commentary
	should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• No grades and widths are reported.
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.*	• Targeting is supported by extensive field mapping, rock chip sampling, regional airborne VTEM geophysics and extensive public and open file KUTH (Potassium, Uranium, Thorium) regional survey.
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Drilling to test interpretation on geophysical traverses, further closer spaced survey to test targets.