TRIAKO RESOURCES LIMITED

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20 January 2006

Company Announcements Office
Australian Stock Exchange Limited
Exchange Centre
20 Bridge Street
SYDNEY NSW 2000

Dear Sirs

STEPHENS-CENTENNIAL PROJECT, BROKEN HILL
JOINT VENTURE SIGNED WITH TECK COMINCO

Triako Resources Limited (ASX Code – TKR) is pleased to advise that a joint venture agreement has been signed with Teck Cominco Australia Pty Ltd (Teck) regarding the Stephens-Centennial project at Broken Hill, NSW. The agreement provides for Teck to earn a 75% interest in the Stephens-Centennial tenement (EL 6132) by completing expenditure of $3,000,000 within 3.5 years. The tenement is currently held by a group of companies (the Syndicate) consisting of Triako Resources Limited (40%), PlatSearch NL (48%) and Eaglehawk Geological Consulting Pty Ltd (12%).

The new joint venture agreement replaces an existing agreement with Sipa Exploration NL (Sipa). Sipa is also a signatory to the new agreement.

As a minimum commitment, Teck must complete a 500 metre deep drillhole to test a defined gravity target before 30 June 2006 and a geochemical sampling programme using a portable Niton XRF analyser at 20,000 sample sites before 31 December 2006. Teck will also provide a geological interpretation of the entire tenement area using Hyperspectral data (Hymap) made available recently by the NSW government.

The Stephens-Centennial tenement covers a large (213 square kilometres) and highly prospective area of Broken Hill Group rocks that is centrally located in the Broken Hill Block, between 5 and 20 kilometres west and north-west of the Broken Hill "Line of Lode". The tenement embraces many important early lead-zinc-silver workings including Peppertree, Stephens Trig, Centennial, Nine Mile and Hidden Treasure where some of the best drill intersections in the Broken Hill Block, outside the main "Line of Lode", have been encountered. Most previous drilling is relatively shallow with anomalous intersections open at depth. There is a prominent gravity anomaly in the northern part of the tenement that is favourably located with respect to the trend of known mineralisation and the prospective stratigraphy. This anomaly will be the target for Teck's first drillhole.

Elsewhere in the tenement, the proposed geochemical programme will cover most of the tenement area (except for areas covered by transported soils where the technology would be ineffective) with very detailed soil sampling. The Syndicate has the right to select 10,000 of the 20,000 sample sites to be analysed. Triako expects that this work will generate a large number of new drilling targets.

By 31 December 2006, Teck must commit to incur cumulative expenditures of $500,000 by 30 June 2007 (which will include a cumulative 3,000 metres of drilling) to stay in the joint venture. Thereafter, Teck must incur cumulative expenditures of $1,500,000 by 30 June 2008 and $3,000,000 by 30 June 2009.

When Teck has earned a 75% interest, the Syndicate will collectively have a 15% interest, free carried to decision-to-mine stage. Sipa will have a 10% loan carried interest repayable out of its share of production, convertible at Sipa's election to a Net Profits Interest. At the decision-to-mine stage, the Syndicate can elect to either participate in the project or convert its 15% interest into a 2% Net Smelter Returns royalty.

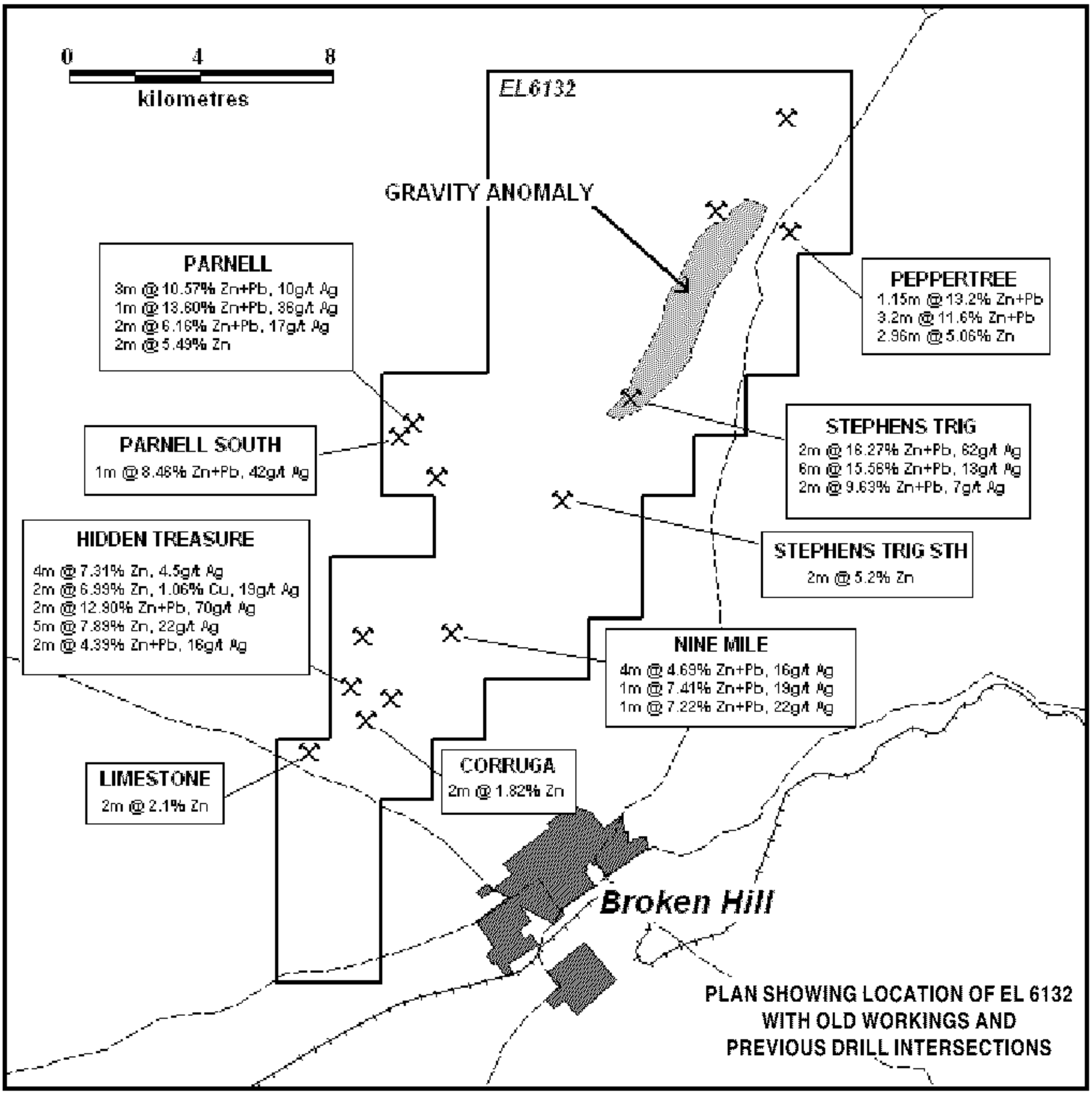
Triako regards this new joint venture as an exciting development for the Stephens-Centennial project. It brings together the very latest in exploration technology (gravity, portable Niton XRF sampling and Hymap) to be applied to a highly prospective area under the management of one of the world's largest mining companies.

Yours faithfully
TRIAKO RESOURCES LIMITED

A R Collins

Dr A R Collins
Managing Director

Attach.


0 4 8
kilometres
EL6132
GRAVITY ANOMALY
PARNELL
3m @ 10.57% Zn+Pb, 10g/t Ag
1m @ 13.80% Zn+Pb, 36g/t Ag
2m @ 6.16% Zn+Pb, 17g/t Ag
2m @ 5.49% Zn
PEPPERTREE
1.15m @ 13.2% Zn+Pb
3.2m @ 11.6% Zn+Pb
2.96m @ 5.06% Zn
STEPHENS TRIG
2m @ 16.27% Zn+Pb, 62g/t Ag
6m @ 15.56% Zn+Pb, 13g/t Ag
2m @ 9.63% Zn+Pb, 7g/t Ag
PARNELL SOUTH
1m @ 8.46% Zn+Pb, 42g/t Ag
HIDDEN TREASURE
4m @ 7.31% Zn, 4.5g/t Ag
2m @ 6.99% Zn, 1.06% Cu, 19g/t Ag
2m @ 12.90% Zn+Pb, 70g/t Ag
5m @ 7.89% Zn, 22g/t Ag
2m @ 4.39% Zn+Pb, 16g/t Ag
STEPHENS TRIG STH
2m @ 5.2% Zn
NINE MILE
4m @ 4.69% Zn+Pb, 16g/t Ag
1m @ 7.41% Zn+Pb, 19g/t Ag
1m @ 7.22% Zn+Pb, 22g/t Ag
LIMESTONE
2m @ 2.1% Zn
CORRUGA
2m @ 1.82% Zn
Broken Hill
PLAN SHOWING LOCATION OF EL 6132
WITH OLD WORKINGS AND
PREVIOUS DRILL INTERSECTIONS