



ASX Shareholders Report

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The Manager Companies
Australian Securities Exchange
Level 10, 20 Bond Street
Sydney NSW 2000

Agreement with Tectonic Resources NL

The Company is pleased to announce that an agreement has been reached with Tectonic Resources NL ("Tectonic") on a number exploration licences in the southern portion of Traka's Ravensthorpe Project (Figure 1). These licences are particularly prospective for copper, lead, zinc and gold.

The Bandalup Gossan Prospect will constitute an immediate focus for Tectonic within the agreement area. The Bandalup Gossan is a 6 kilometre long gold and base metal soil geochemical anomaly. Irregularly wide spaced drilling on this anomaly by previous explorers returned best drill hole intersection grades of 10 metres @ 1.01 grams per tonnes gold and 25.9 metres @ 1.76% lead and 17 metres of 0.83 copper.

The principal terms of the agreement with Tectonic are as follows:

- Tectonic has committed to minimum Expenditure of \$260,000 over the next 24 months
- Upon spending \$260,000 Tectonic can elect to proceed and earn 70% equity by the additional expenditure of \$500,000 over an additional 36 month period.

Tectonic is currently undertaking a Feasibility Study, referred to as the Phillips River Study, examining mining of the nearby Kundip and Trilogy Prospects. Given the proximity and geological similarity of the Bandalup Gossan target and Tectonic's advanced assessment of their own project, an alignment of Traka interests with Tectonic's was a logical outcome.

COMPLIANCE STATEMENT

The information in this report that relates to exploration results is based on information compiled by Mr P Verbeek, the Managing Director of Traka Resources Limited. Mr Verbeek is a Member of the Australasian Institute of Mining and Metallurgy and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Verbeek consents to the inclusion in the report of the matters

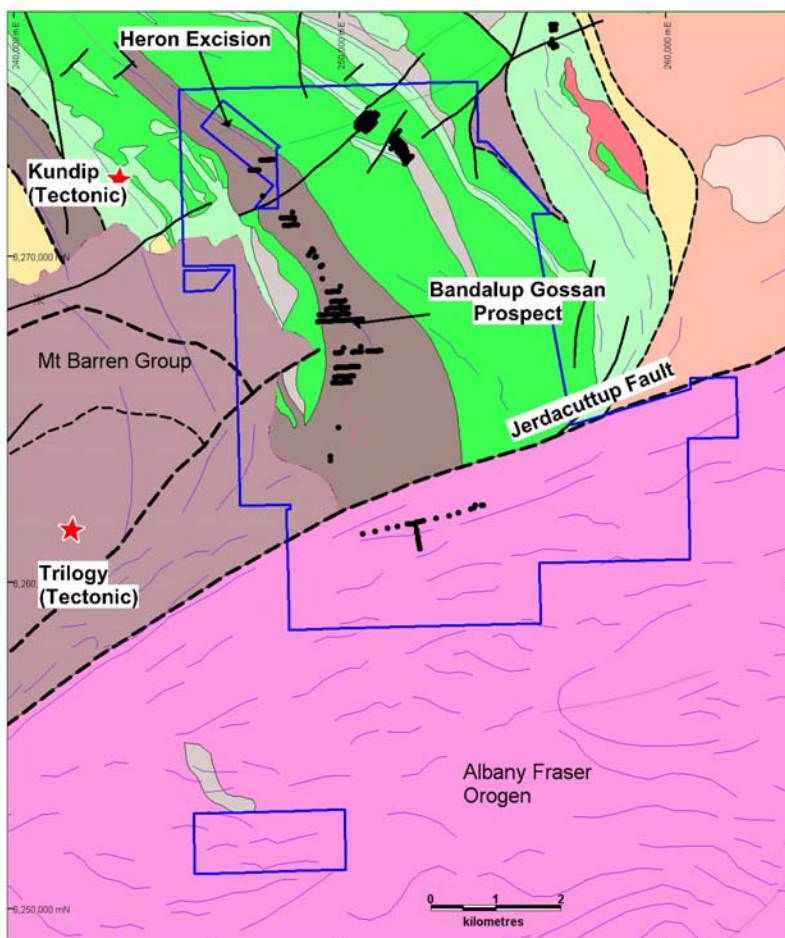


Figure 1. Location Diagram of the Tectonic Resources Agreement area.