



## ASX Shareholders Report

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**ASX**  
AUSTRALIAN SECURITIES EXCHANGE

ASX Code: "TKL"

2 October 2009

The Manager Companies  
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Sydney NSW 2000

### The Musgrave Joint Venture – Spectrem Survey

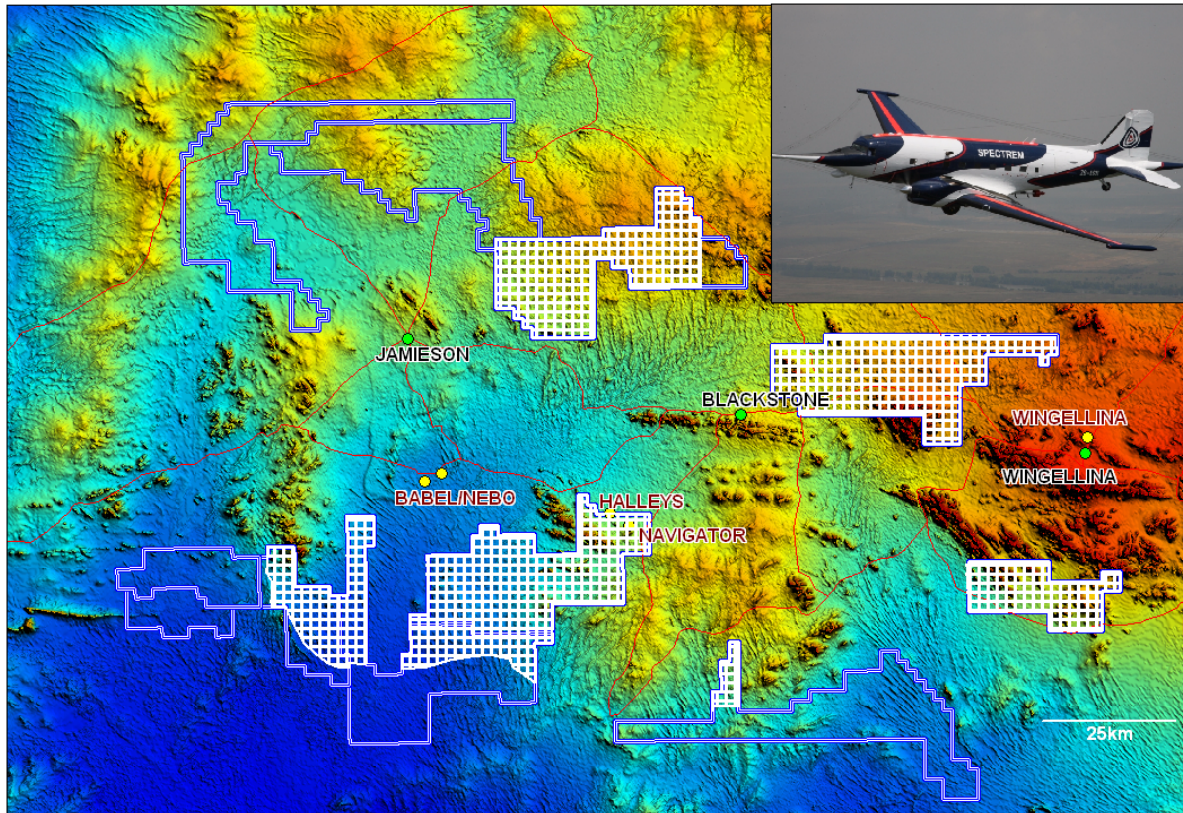
The Company is pleased to announce that our joint venture partner Anglo American (Australia) Pty Ltd ("Anglo American") has commenced an airborne electromagnetic survey ("Spectrem") over part of the Musgrave Project joint venture area (Figure 1).

Spectrem utilizes Anglo American's propriety airborne electromagnetic ("EM") system and represents the first use of this well proven and state of the art technology in the Musgraves and in Australia. Spectrem is particularly targeted towards detecting electrical conductors associated with massive sulphide mineralisation but will also provide detailed aeromagnetic and radiometric data. Spectrem has the capacity to detect anomalies outright but will otherwise provide a very valuable source of data by which to screen and prioritize target areas.

The area of the Musgrave Project is considered particularly prospective for copper, nickel and the platinum group of elements ("PGE"). Historic exploration of the Joint Venture area is relatively limited but they cover highly prospective Proterozoic Terrain hosting the very large mafic and ultramafic intrusive rocks of the Giles Complex. The nearby Babel and Nebo discovery owned by BHP Billiton Ltd (393 million tonnes @ 0.3% nickel, 0.3% copper and 0.18 grams per tonne PGE) and discoveries like Voisey's Bay (141 million tonnes @ 1.6% nickel) in Canada are hosted in these styles of geological terrains.

P Verbeek

*The information in this report that relates to Exploration Results and Mineral Resources is based on information compiled by Mr. P. A. Verbeek the Managing Director of Traka Resources Ltd. 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. P. A. Verbeek consents to the inclusion in the report of the matters based on his information in the form and context in which they appear.*



**Figure 1: SPECTREM Survey areas (hatched)**