



## ASX Shareholders Report

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# ASX

AUSTRALIAN SECURITIES EXCHANGE

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### **Musgrave Project – New targets on WSA Joint Venture tenements**

The Company is pleased to announce that a number of promising electromagnetic ("EM") targets have been highlighted by the Company's joint venture partner Western Areas Limited ("WSA") in the strategic Jameson area of Traka's Musgrave Project.

Traka entered into the joint venture with WSA at the end of June 2013 and WSA immediately embarked on a busy program of work in a number of priority areas highlighted by previous exploration activity. It is very encouraging to see the progress achieved to date and is a positive indication of follow up work and drilling to come.

An extract of WSA comments in relation to the Jameson area EM targets is provided below:

#### **QUOTE:**

*The Musgraves region of Western Australia is known to contain significant amounts of nickel, copper and PGEs, namely within the giant Nebo-Babel and recently discovered Succoth deposits. The area also contains lesser known (and smaller), but equally significant high-grade nickel and copper deposits. Western Areas plans to build on the results generated by Traka's exploration activities as well as utilising its extensive in-house experience to focus on the discovery of these higher grade mafic hosted ore-bodies.*

*Exploration activities during the September Q were dominated by ground geophysical surveys of the previously identified priority targets areas, see Figure 6. Two EM crews have systematically screened approximately 90km<sup>2</sup> of the project tenure for the presence of conductors indicative of nickel and conner sulphides.*

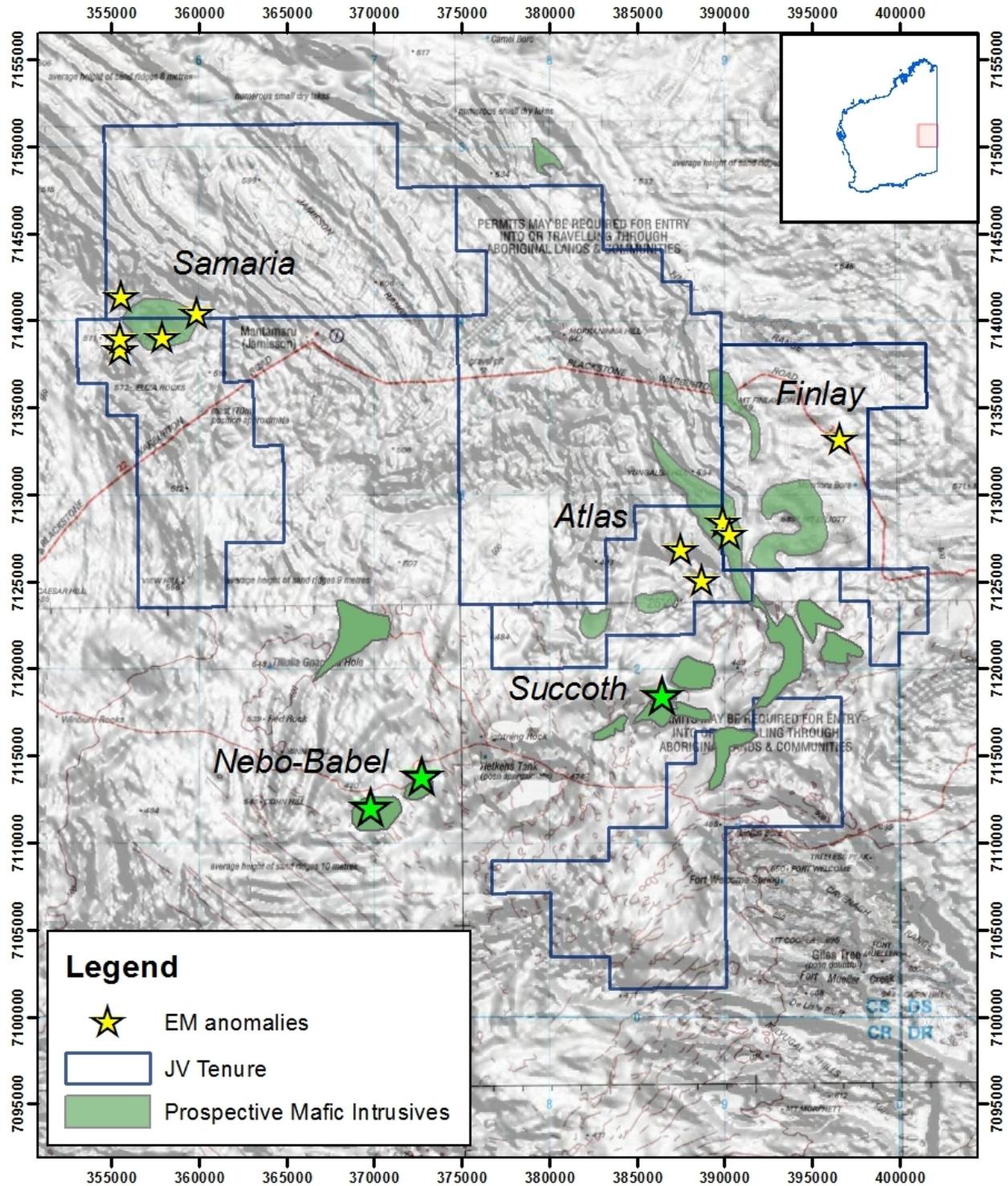


Figure 6: Plan showing JV tenure (blue), known Ni-Cu deposits (green stars), and recently defined EM anomalies (yellow stars) over TMI magnetic.



*Due to the sometimes challenging EM environment and strict targeting criteria both In Loop and Slingram configurations of the Moving-Loop Electro-magnetic (MLEM) method were utilised.*

*Significantly, the data from the surveys has returned a number of conductive targets which are located on or adjacent to interpreted mafic intrusions. A number of these conductors are also located in areas of previously defined nickel and copper geochemical anomalism. Given their favourable nature and interpreted geological setting, the discovery of these conductive anomalies is extremely encouraging for the presence of nickel and/or copper sulphides. Further modelling of the conductive responses will be undertaken prior to the planning of drilling.*

*With the success of the MLEM program, Thomson Aviation has just undertaken a 4,500 line kilometres high resolution airborne magnetics over the priority areas, with final data yet to be received. Magnetics have proven to be a key dataset in the interpretation and delineation of the prospective mafic intrusions, and this information will be used to refine the geological interpretations and for subsequent drill planning.*

*Heritage and Flora and Fauna surveys are currently underway in preparation for potential drill testing of the targets within the following quarter. During the course of the recent exploration activity, the close relationship and open communication has been maintained with the Ngaanyatjarra Land Council (NLC).*

*END OF QUOTE:*

Traka is encouraged by WSA's exploration activity in this very prospective part of Traka's Musgrave Project is gratifying to see. The completion of extensive exploration programs which lead towards drill target prioritisation is always an exciting stage to look forward to.

Patrick Verbeek  
Managing Director