



TAKORADI LIMITED

ACN 006 708 676

Level 46
Governor Phillip Tower
1 Farrer Place
SYDNEY NSW 2000

Postal Address:
GPO Box 5021
SYDNEY NSW 2001

Telephone:
(02) 9252 6844
Facsimile:
(02) 9252 8801

Email Address:
rthudspeth@finowl.com.au

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Important Market Release

Peru
Takoradi-Hampton Mining

LOS CALATOS - 300 MILLION TONNES MINERAL RESOURCE

A very significant 300 million tonnes (approximately) copper – molybdenum mineral resource has now been identified at the Los Calatos project in Peru, South America. SRK Consulting Chile has estimated the initial Mineral Resource, based on a 0.2%Cu cut-off grade, to be as follows:

- Indicated Resources 74 million tonnes at 0.44% Cu 504 ppm Mo, (0.82% CuEq)
- Inferred Resources 226 million tonnes at 0.39% Cu 332 ppm Mo, (0.64% CuEq)

Twelve (12) angled diamond drill holes have tested a strike length of 700metres. The porphyry alteration system that has been identified by detailed surface geological mapping appears to cover an area in the order of 6km by up to 1km. The project is well located for access and infrastructure and occurs at an elevation of 2,900 to 3,000 metres.

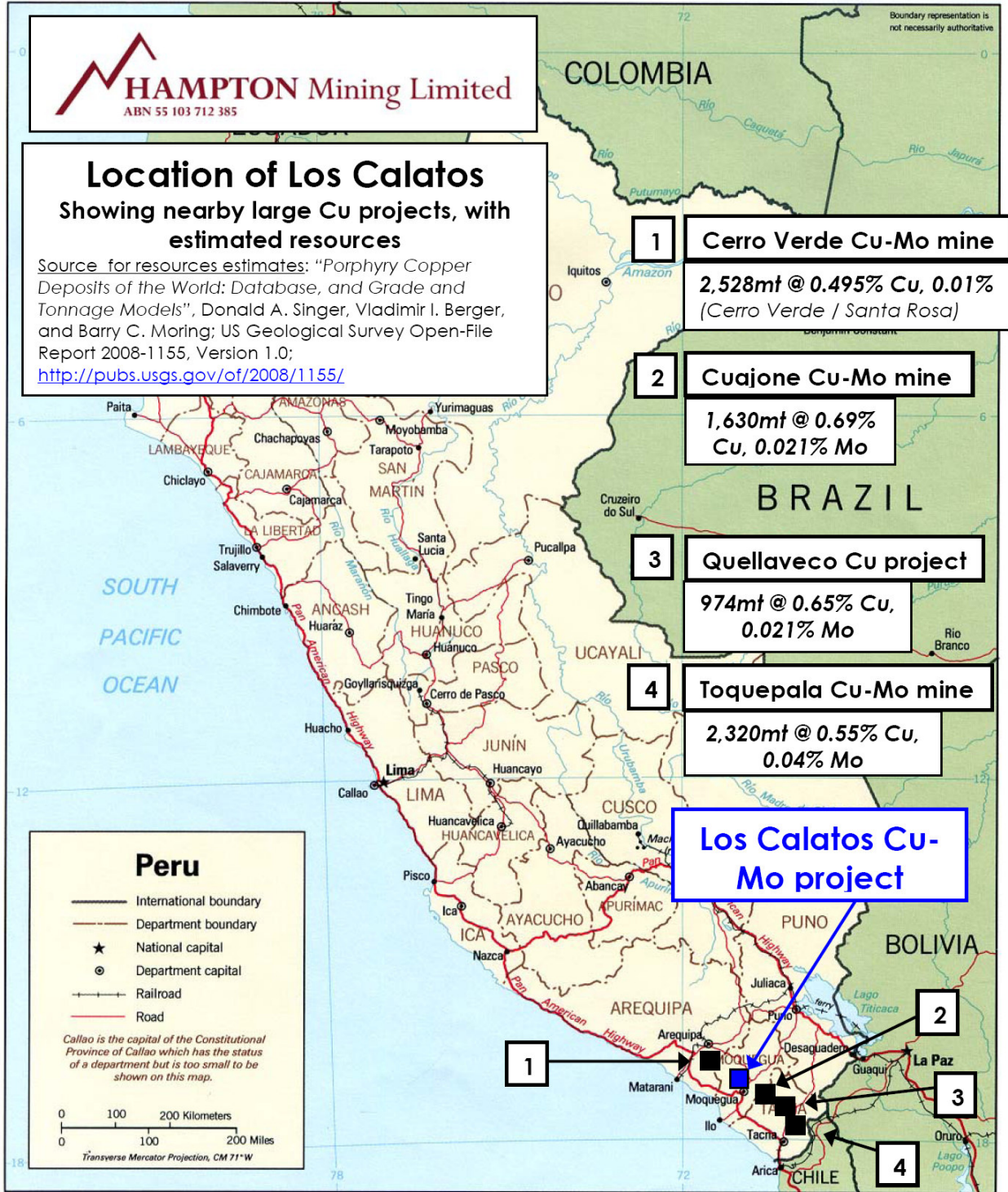
Several significant drill intersections included in the resource are:

- DD4 712 metres at 0.53%Cu and 0.044%Mo (0.86% CuEq)
- CD01 139 metres at 0.60%Cu and 0.045%Mo (0.94% CuEq)
- CD08 256 meters at 0.71%Cu and 0.05% Mo (1.09% CuEq)
- CD11 470 meters at 0.49%Cu and 0.083% Mo (1.11% CuEq)
Including 115 meters at 0.92%Cu and 0.161% Mo (2.13% CuEq)

The copper equivalent (CuEq) grade assumes a Mo / Cu price ratio of 7.5 to 1.



Figure 1 Los Calatos – location in Peru near other porphyry deposits





BACKGROUND

Takoradi's interest in the Los Calatos project is held through Hampton Mining Limited ("Hampton") in which the Company holds a 27.5% equity interest. Hampton holds a significant portfolio of mineral interests in Chile and Peru and the initial resource estimation for Los Calatos is an important milestone in the company's exploration and development program. Los Calatos has clear potential to emerge as a major Cu-Mo porphyry discovery and is well located with respect to access and infrastructure.

Recent detailed geological inspection and mapping shows the Los Calatos porphyry alteration system has been identified over an area of approximately 6km by up to 1km. The resource identified to date has been drilled only along a 700 meter strike length. The porphyry sits within a NW-SE regional belt of mineralization which is approximately 175 km long and includes four major existing Cu-Mo or Cu projects.

RESOURCE ESTIMATION

The initial resource estimation for the Los Calatos copper-molybdenum project has been undertaken by SRK Consulting, Chile (Refer Table 1). The estimate is based on a cutoff grade of 0.2% Cu and the copper equivalent (CuEq) grades assume a ratio of Mo to Cu prices of 7.5 to 1. The resource estimate is as follows:

- Indicated Resources 74 million tonnes at 0.44% Cu 0.050% Mo, (0.82% CuEq)
- Inferred Resources 226 million tonnes at 0.39% Cu 0.033% Mo, (0.64% CuEq)

SRK used 12,639 metres of drill data in estimating the mineral resources, including results from the recent 6,387meter exploration program of 12 angled diamond drill holes completed by Hampton. Vertical sections modeled by Hampton, were based on 100 meter drill spacing.

Refer to Figures 3a and 3b for a 3D view of the mineralised porphyry, showing current drill holes. The Los Calatos deposit appears to be part of a large typical Cu-Mo porphyry system.

Higher grades on the northern side and centre of the tested mineralised orebody identified by the 12 angled holes drilled by Hampton, remain to be fully defined.

Cut off grades down to approximately 0.2% Cu are consistent with the cut off grades applied to large scale open pit copper mining and flotation operations.



TENEMENTS AND LOCATION

Project tenements at Los Calatos cover 71 sq.km including newly granted tenement holdings. The Los Calatos project, in far south Peru (refer Figure 1) occurs in dry desert topography near the coast at an elevation of approximately 2900 to 3,000 metres.

It is located approximately 100km directly southeast of the important regional city of Arequipa, or approximately 300km by road. The local town of Moquegua is approximately 67km south by road and the port of Ilo approximately 200km south. There are large copper smelting and refining operations at Ilo, owned by Southern Copper Corporation, a subsidiary of Grupo Mexico Ltd. Water and power is expected to be available to the project site.

PAST EXPLORATION WORK

The project was acquired by Arequipa Resources Ltd (“Arequipa”) in the 1990s. In February 1995 Arequipa signed a Joint Venture agreement with Phelps Dodge on Los Calatos. Phelps Dodge drilled 26 RC holes by December 1995 (4234m) and some diamond drill core holes in early 1996. In July 1996 Barrick Gold Corporation (“Barrick”) acquired Arequipa and drilled several more core holes at Los Calatos. Total past core drilling was 12 holes for 3,882m. Hampton in late 2008 drilled 13 diamond drill holes totalling 6,387 metres (refer Appendix 1).

REGIONAL GEOLOGICAL CONTEXT

The Los Calatos project occurs within the Paleocene / early Eocene copper porphyry belt (mineralization approximately 55 million years old) in far south Peru, related to the major Incapuquio Fault system, running along a northwest-southeast axis.

The belt is well endowed with major copper-molybdenum porphyry projects. (Refer Figure 1) Three of these host major copper-molybdenum mining and extraction operations. These are Cerro Verde (northwest of Los Calatos), Cuajone and Toquepala (both southeast of Los Calatos) and owned by Southern Copper Corporation). A fourth project, owned by Anglo America, (Quellaveco), is being considered for development.

Appendix 1 includes data on Cuajone and Toquepala, on reserves and cut off grades.



Table 1 Los Calatos – Mineral Resources by cut off grade

Source: SRK Consulting, Chile, January 2009

Cutoff Grade	INDICATED			INFERRED			TOTAL		
	Tonnage T x 1000	CuT %	Mo ppm	Tonnage T x 1000	CuT %	Mo ppm	Tonnage T x 1000	CuT %	Mo ppm
1.0	3,087	1.51	1,008	6,228	1.44	1,022	9,316	1.46	1,018
0.9	5,038	1.29	899	7,868	1.34	970	12,907	1.32	942
0.8	7,097	1.17	876	9,476	1.25	920	16,573	1.22	901
0.7	9,262	1.07	813	13,207	1.11	846	22,469	1.09	832
0.6	12,993	0.95	787	17,699	0.99	822	30,691	0.97	807
0.5	18,749	0.83	727	25,449	0.86	779	44,199	0.85	757
0.4	28,312	0.70	680	46,696	0.67	615	75,008	0.68	639
0.3	44,392	0.57	597	157,284	0.45	341	201,675	0.47	398
0.2	73,646	0.44	504	224,295	0.39	332	297,941	0.40	374
0.1	93,854	0.38	450	274,604	0.35	301	368,457	0.35	339
0.0	102,472	0.35	429	291,798	0.33	290	394,271	0.34	326
Total	102,472	0.35	429	291,798	0.33	290	394,271	0.34	326

Figure 3a Los Calatos – 3D view: looking to west

Source: SRK Consulting, Chile, January 2009

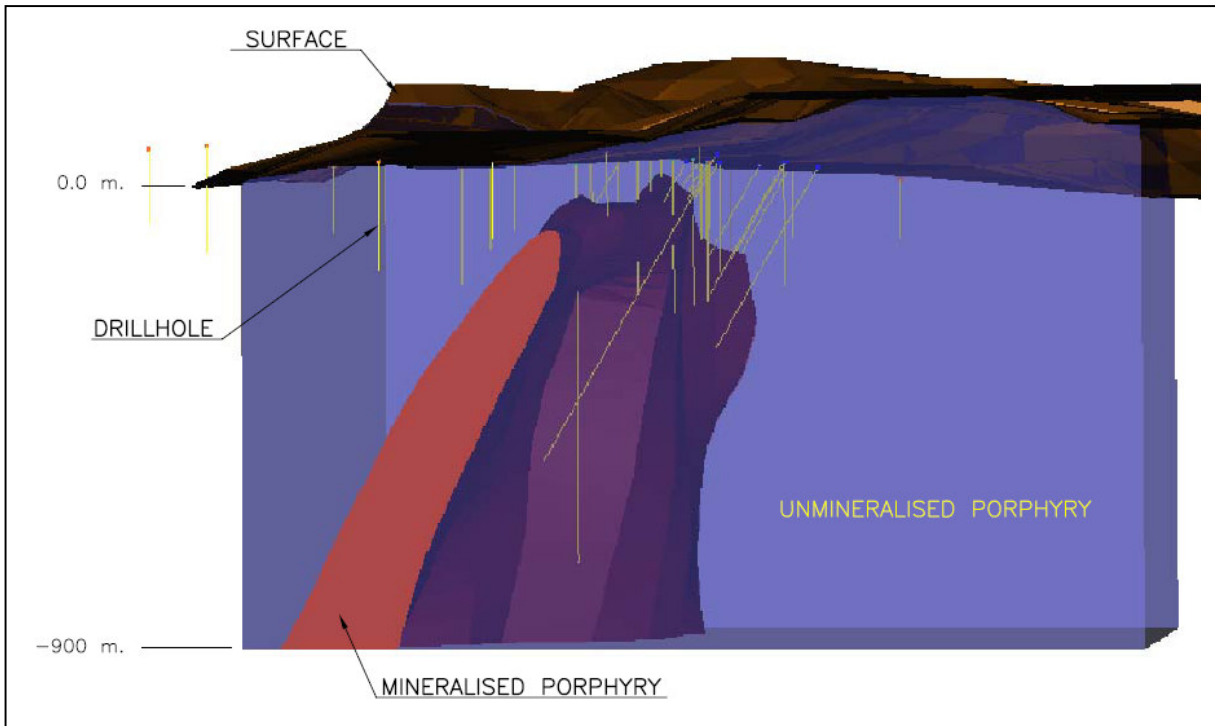
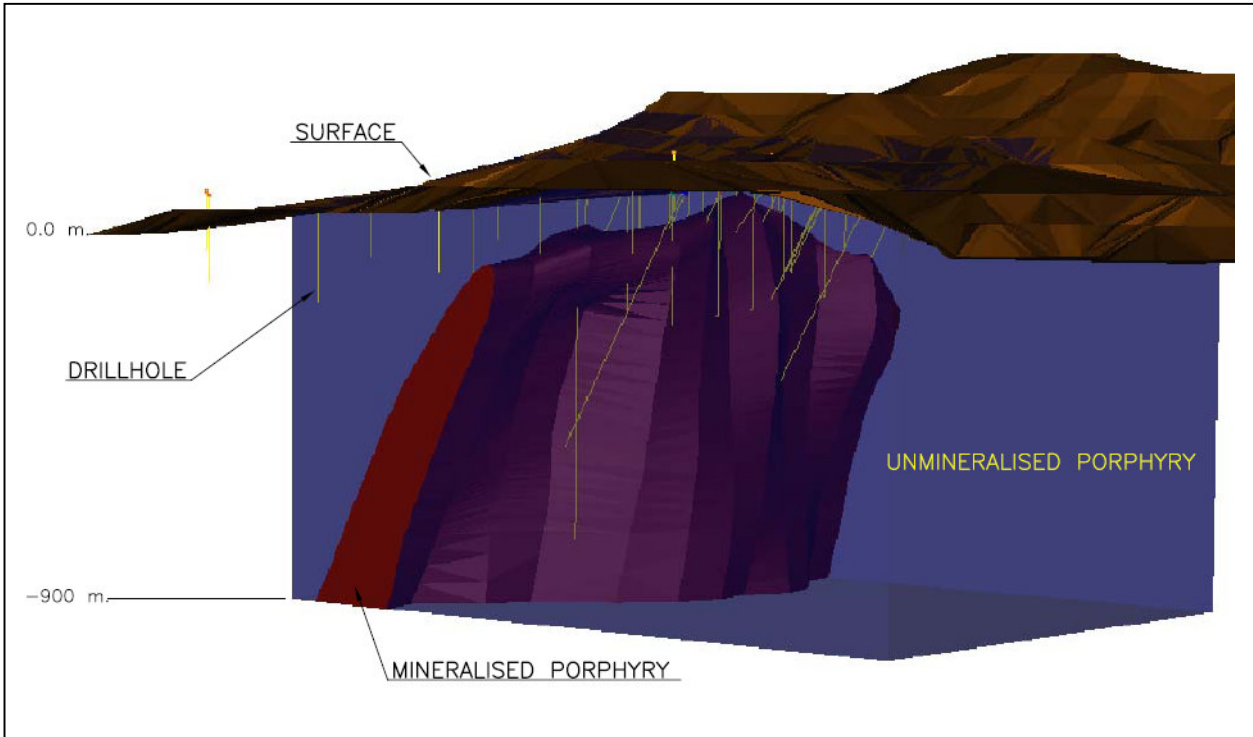




Figure 3b Los Calatos – 3D view: looking to northeast
Source: SRK Consulting, Chile, January 2009





CONCLUSION

The initial resource estimation for Los Calatos, in far south Peru, is a significant milestone in the Company's and Hampton's progress in advancing the strong portfolio of exploration and development projects in Chile and Peru.

Based on drilling to date, the initial resource estimation, geological mapping of the Los Calatos Cu-Mo porphyry system, and on knowledge of the well endowed mineralised Cu porphyry belt which hosts the Los Calatos project, it is believed that Los Calatos has clear potential to emerge as a major Cu - Mo discovery. Importantly it is also well located with respect to access and infrastructure.

The Los Calatos project is supported by six other significant projects within the Hampton Mining mineral portfolio, these being:

- The large Cu-Mo porphyry system at Loica-Victoria.
- A large early stage low sulphidation Au exploration project at Camaron.
- A large early stage Cu-Au exploration project at Isidro.
- Significant polymetallic resources identified at Vallecillo.
- Significant leachable Cu resources at Mollacas, subject of an encouraging scoping study and moving to feasibility study.

STATEMENT

Technical information contained in this report was prepared by Mr Colin Sinclair, Consulting Geologist and others who are members of the Australasian Institute of Mining and Metallurgy and/or Geological Society of Australia and accurately reflects the information compiled by them. Mr Sinclair has in excess 30 years relevant experience in mineral exploration and mine development and qualifies as a Competent Person as defined in the 2004 Edition of the Australasian Code of Reporting Exploration Results, Mineral Resources and Ore Reserves.

The reports prepared by these Competent Persons have been overviewed by T V Willstead, BE (Min, Hons BA FAusIMM as a Competent Person for Takoradi Limited. Mr Willstead consents to the inclusion in this report of these matters based on the information in the form and context in which it appears.



Appendix 1 - Los Calatos – drilling results

Hole No	Angle degrees	Depth metres	Intersections					
			From m	To m	Intercept m	Cu %	Mo %	CuEq %

Historic drilling (Selected core holes, 1995 and 1996)

DDH 02	90	680	50	180	130	0.93	0.029	1.15
DDH 04	90	810	60	772	712	0.53	0.044	0.86
DDH 29 (2)	90	252	28	252	224	0.22	0.047	0.57
DDH 31	90	240	82	220	138	0.36	0.013	0.46
DDH 32 (2)	90	184	90	184	94	0.52	0.038	0.81
DDH 33 (2)	90	258	34	258	224	0.42	0.05	0.80
DDH B	90	224	82	204	122	0.54	0.044	0.87
Average grades (weighted by intercept length)						0.49	0.041	0.80

Hampton Mining drilling (2008)

1	60	450	74	213	139	0.60	0.045	0.94
2	55	340	84	247	163	0.35	0.053	0.75
3	50	258	No significant intersections, drilled above mineralised porphyry					
4	50	431	137	420	283	0.39	0.050	0.77
5 (2)	60	801 including:	211	801	590	0.29	0.054	0.70
			238	613	375	0.32	0.078	0.91
6 (1)	55	474	64	468	347	0.22	0.018	0.35
7 (1,2)	65	455	238	426	371	0.26	0.020	0.41
8 (2)	60	750	494	750	256	0.71	0.05	1.09
9 (1,2)	50	450	91	450	287	0.33	0.042	0.64
10	60	745	652	745	93	0.20	0.007	0.25
11 (2)	60	730 including: and:	260	730	470	0.49	0.083	1.11
			260	375	115	0.92	0.161	2.13
			416	514	98	0.36	0.127	1.31
12	60	303	No significant intersections, drilled above mineralised porphyry					
13	60	200	Drilled to test for water.					

Total drilling

Average grades (weighted by intercept length)						0.42	0.045	0.76
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Notes: (1) Cumulative intercept, (2) Hole ends in mineralisation.

Note on copper equivalence

Copper equivalent (CuEq) grades are calculated assuming $CuEq \% = Cu \% + Mo \% \times 7.5$.

Actual copper equivalence of Mo grades will depend on: (1) the ratio of received Mo and Cu prices, (2) % recoveries of Cu and Mo into saleable Cu and Mo concentrates respectively, and (3) the commercial terms for payment of Cu and Mo contained in saleable concentrates



Appendix 2 - Data on Cuajone and Toquepala

The US SEC Form 10-K report for Southern Peru Copper (now Southern Copper Corporation) for 2007 reports reserves (short tons and average grades) at end December 2007 for the Cuajone and Toquepala mines (refer Table 2 below). The reserves are reported for two cases:

Case 1: prices assumed at end 2007

Case 2: assumed long term prices

The cutoff grades for Case 1 are 0.134% Cu and 0.133% Cu for Cuajone and Toquepala respectively, for Case 2, 0.32% Cu and 0.35% Cu respectively.

Table 2. Cuajone and Toquepala mines - Reserves at end December 2007

		Case 1: Assumed prices, end 2007		Case 2: Assumed long term prices	
Metal prices	Cu price	2.66	2.66	1.20	1.20
	Mo price	29	29	9	9

		Cuajone	Toquepala	Cuajone	Toquepala
Sulphide reserves	million short tons	2404	4373	1595	1940
	Cu %	0.52	0.44	0.57	0.60
	Mo %	0.019	0.021	0.02	0.036
	US\$/tonne gross value	42.7	39.3	18.9	23.0
Cut off grades	Cu %	0.134	0.133	0.318	0.348
	US\$/tonne gross value	7.9	7.8	8.4	9.2
Strip ratio		2.94	3.34	2.36	5.07

Source: **Southern Peru Copper, SEC Form-10K, 2007**

Note:

Production started at Toquepala in 1960 and at Cuajone in 1976.

At end 2007 the Toquepala and Cuajone pits were approximately 700 metres and 800 metres deep, respectively.

Under the present mine plan configuration both pits will reach a depth of 1,200 metres.

Information on Cuajone and Toquepala has been included in this shareholder report for the sole purpose of providing the reader with background on the mineralisation of the geological area and magnitude of nearby porphyry deposits. It is no way intended to imply that at this stage, Los Calatos mineralisation is on a similar scale to Cuajone and Toquepala.



Appendix 3 – SRK Consulting, Chile – Mineral Resource Estimate Report



SRK Consulting (Chile) S.A.
Av. Apoquindo 4001, Piso 7º
Las Condes - Santiago
Chile

santiago@srk.cl
www.srk.cl

Tel: +(56-2) 4890 800
Fax: +(56-2) 4890 801

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MINERAL RESOURCES STATEMENT FOR THE LOS CALATOS COPPER-MOLYBDENUM DEPOSIT, AREQUIPA, PERU, SRK CONSULTING (CHILE) S.A., JANUARY 9, 2009

Minera HAMPTON-CHILE Limited (HAMPTON) commissioned SRK Consulting, Chile (SRK), to construct a mineral resources model for the Los Calatos copper-molybdenum mineral deposit located in Arequipa, Peru.

This letter forms part of a more complete report that details the procedures and methodology used by SRK in estimating and classifying the mineral resources for the Los Calatos copper-molybdenum deposit. In summary, HAMPTON drilled 13 core boreholes during 2008 totalling 6,387 metres and have information from 39 boreholes drilled by RTZ totalling 8,322 metres, of which 12,639 metres were used in estimating the mineral resources in the iso-grade ore body model in the porphyry, modelled by HAMPTON in vertical sections spaced every 100 metres. Of the campaigns (52 holes), 26 holes, totalling 4,189 metres, were RC holes and 26 diamond boreholes, totalling 10,520 metres were diamond cored. Assay samples were collected approximately every 1 or 2 metres and analysed for copper, molybdenum and some for gold and silver, by the ACME Analytical Laboratory Ltd. in Lima, Peru. Some samples were analysed for acid soluble copper (CuSu) and cyanide soluble copper (CuCN) content.

The mineral resources statement for the Los Calatos copper-molybdenum deposit reported at a 0.2% Cu cut-off grade, and classified according to the CIM Definition Standards for Mineral Resources and Mineral Reserves (December 2005), is presented in Table 1.

Table 1. Mineral Resources Statement* for the Los Calatos Copper-Molybdenum Project, Arequipa, Peru, SRK Consulting (Chile) S.A., January 9, 2009.

Resource Classification	Tonnage (Kilotonnes)	Copper Grade (Percent)	Molybdenum Grade (ppm)
Measured	-	-	-
Indicated	73,646	0.44	504
Total Measured and Indicated	73,646	0.44	504
Inferred	224,295	0.39	332

* reported at a cut-off of 0.20 percent copper.

Let-042-09-SRK_HAMPTON-20090120



Group Offices:

Africa
Asia
Australia
Europe
North America
South America




The following tables show the sensitivity of the mineral resources to the copper cut-off grade.


Table 2. Copper-molybdenum mineral resources by cut-off grade.

Cutoff Grade	INDICATED			INFERRED			TOTAL		
	Tonnage T x 1000	CuT %	Mo ppm	Tonnage T x 1000	CuT %	Mo ppm	Tonnage T x 1000	CuT %	Mo ppm
1.0	3,087	1.51	1,008	6,228	1.44	1,022	9,316	1.46	1,018
0.9	5,038	1.29	899	7,868	1.34	970	12,907	1.32	942
0.8	7,097	1.17	876	9,476	1.25	920	16,573	1.22	901
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0.6	12,993	0.95	787	17,699	0.99	822	30,691	0.97	807
0.5	18,749	0.83	727	25,449	0.86	779	44,199	0.85	757
0.4	28,312	0.70	680	46,696	0.67	615	75,008	0.68	639
0.3	44,392	0.57	597	157,284	0.45	341	201,675	0.47	398
0.2	73,646	0.44	504	224,295	0.39	332	297,941	0.40	374
0.1	93,854	0.38	450	274,604	0.35	301	368,457	0.35	339
0.0	102,472	0.35	429	291,798	0.33	290	394,271	0.34	326
Total	102,472	0.35	429	291,798	0.33	290	394,271	0.34	326

HAMPTON supplied SRK with a geologic model based on interpreted cross-sections separated by 100 metres using the surface geology information and the drill data. Copper and molybdenum grades were estimated into a block model using ordinary kriging with GEMCOM software.

The information in this report that relates to Exploration Results and Mineral Resources of the Los Calatos copper-molybdenum deposit is based on information compiled by George G. Even, Principal Geologist of SRK Consulting in Santiago, Chile. Mr. Even a Qualified Person for JORC compliant statements, reviewed the technical information presented in this document. Mr. Ernesto Jaramillo, Senior Resource Geologist with SRK Santiago, performed the resource estimation. Mr. Even has sufficient experience that is relevant to the style of mineralisation and type of mineral deposit under consideration and to the activity which was undertaken, to make the statements found in this report in the form and context in which they appear.


 Ernesto Jaramillo
 Principal Resource Geologist
 SRK Consulting, Chile


 George G. Even
 MAIG, MAusIMM
 Principal Geologist
 SRK Consulting, Chile