

Copper Range Limited

Building a South Australian resources Company

Annual General Meeting

27 November 2008

Stepney, South Australia

Rob Scargill – Managing Director

Disclaimer

Mt Grainger goldfield



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Company overview



Source : asx.com.au

- Two largest shareholders each hold only 5.5% of stock (IBML & Singapore Brownstone).
- In June a 3.4% turnover in shares saw the share price double to 16c in two days.
- Trading volumes down 60% year-on-year.

ASX Code : CRJ

ASX listing date : 2006

Issued shares : 72.7 million

Issued options (30c due Sept 2009) : 36.4 million

Top 20 shareholders (at 24/9/08) = 41.3%

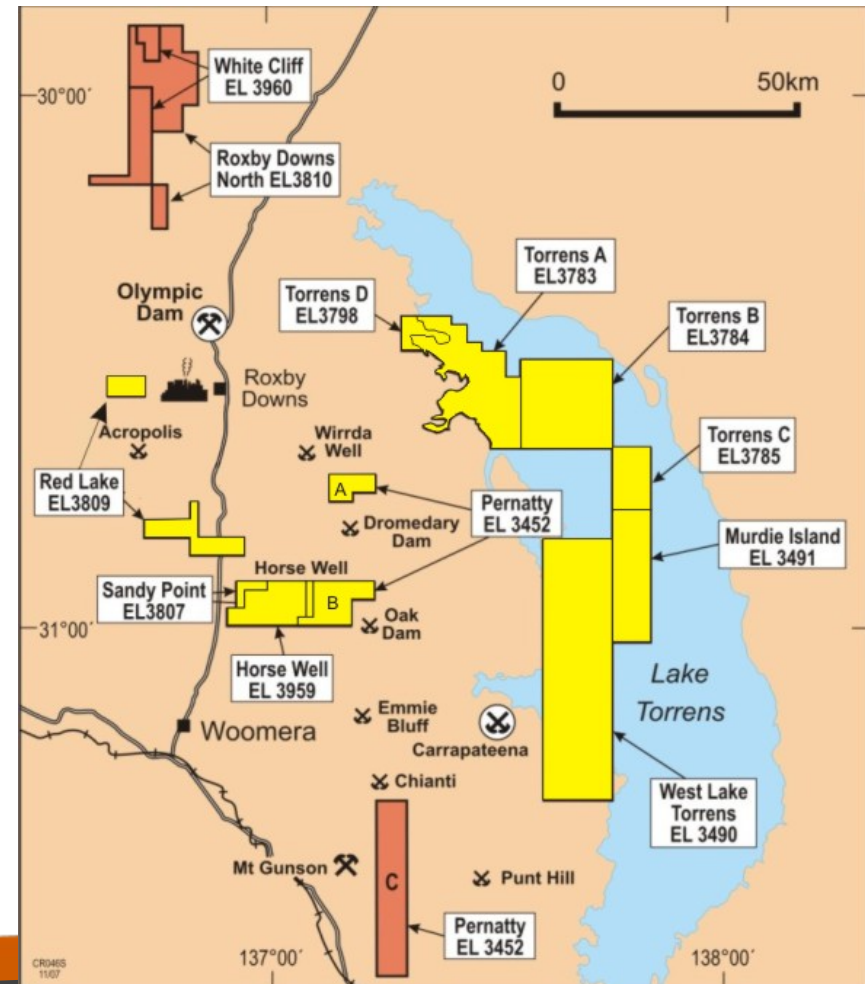
Cash reserve (at 30/9/08) = \$1.43 million

- Moved to new premises at Stepney, Adelaide in May 2008.
- Transferred the Registered Office to Stepney in October 2008 reducing corporate overhead costs by approximately \$300,000 per annum.
- Acquired an option to purchase three mining leases over the Mt Grainger goldfield.
- Completed \$5 million farm-out agreement with Barrick Gold over tenements in the Olympic Domain.

Copper - Olympic Domain

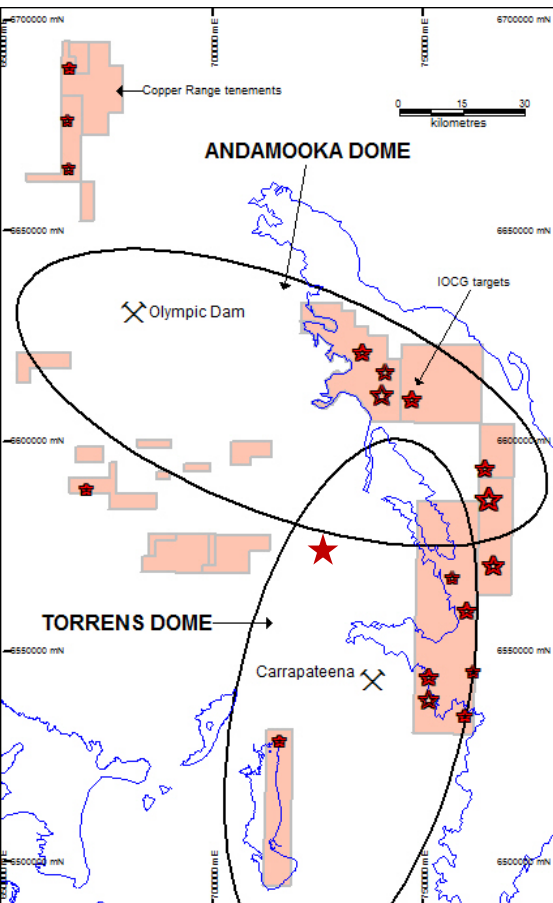
Exploring for GIANTS with a World-Class partner in Barrick Gold

- Highly prospective area for large IOCG style orebodies as evidenced by Olympic Dam and Prominent Hill
- Recent copper discoveries include Carrapateena, Chianti and Punt Hill
- Interesting new mineralised discoveries in cover sediments rather than basement, suggesting possible alternate orebody model
- Copper Range has over 2,500km² of wholly-owned tenements in the Olympic Domain
- Barrick Gold to farm-in for 75% by spending \$5 million** (see yellow tenements in map)



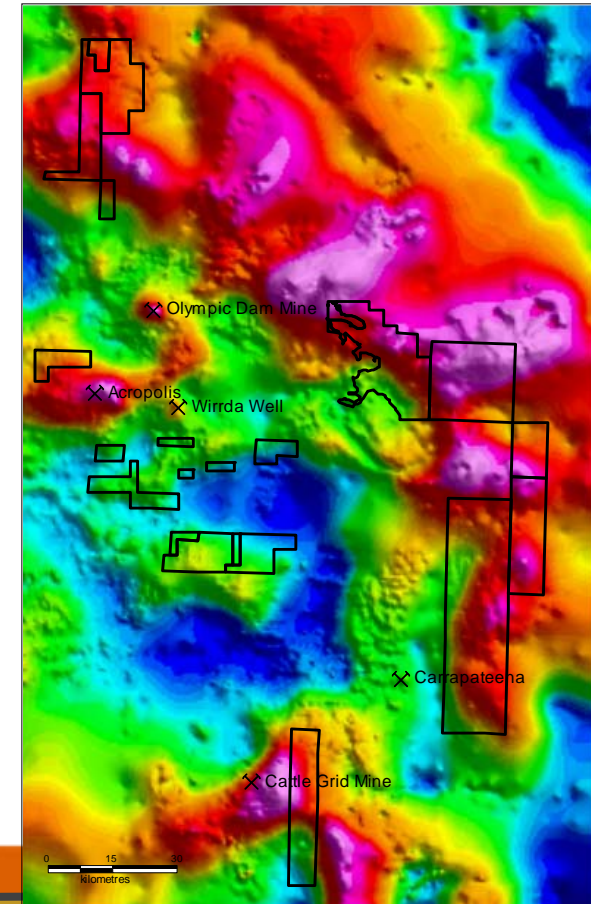
Copper - Olympic Domain

CRJ ground widely recognised as highly prospective



2008 work included:

- Detailed geophysical surveys across many of the tenements.
- Four diamond drill holes completed, all intersecting IOCG style alteration.
- 18 high quality targets identified and ranked within CRJ's tenements using geophysics, basement depth, structure and proximity to known IOCG mineralisation.
- Applications made in February to access Lake Torrens to conduct detailed gravity surveys were finally granted in November.



Copper – Adelaide Fold Belt

The region has hosted over 800 copper mines or workings since the 1850's.

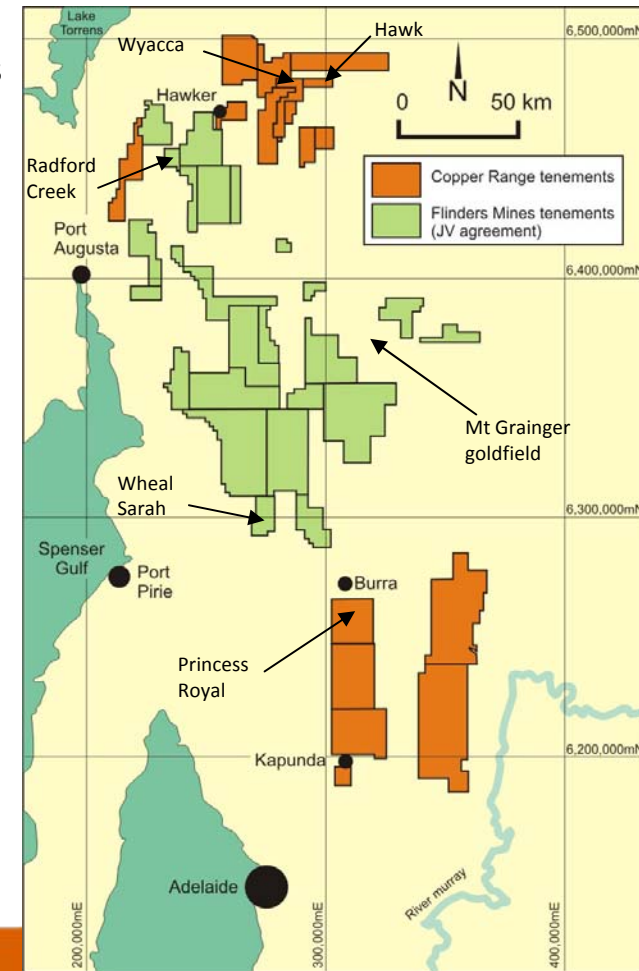
Copper Range has over 5,000km² of tenements in the Adelaide Fold Belt plus a further 8,000km² held through farm-in agreements.

The 2008 work included:

- Extensive geochemical sampling across many of the tenements which identified the Wheal Sarah, Wyacca and Radford Creek prospects.
- RC drilling tested several shallow copper targets at Wyacca, Kapunda and Princess Royal. Copper minerals were observed in several holes.

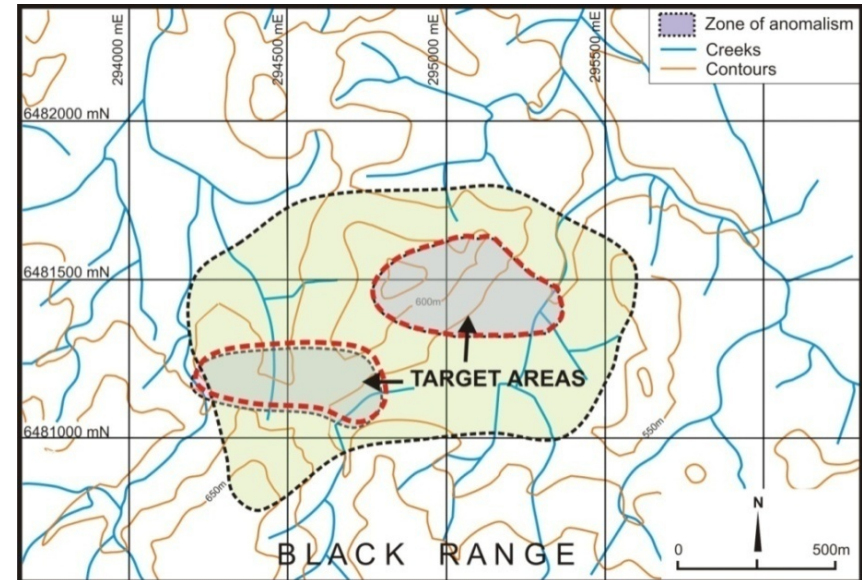
“The AFB contains all the ingredients for large sedimentary-hosted copper deposits”

- Extensive copper occurrences throughout the belt
- Source of evaporite fluids (ie Niggly beds)
- Plumbing system (ie diapirs or faults)
- Porous host rocks (ie Yednalue quartzite)
- Non-porous cap rocks (ie Skillogalee dolomite)



Gold – Hawk prospect

Adelaide Fold Belt – Potential for early cash flow from gold



Stream & soil samples have now produced five gold values $>0.3\text{g/t}$ and two values $>1.0\text{g/t}$.

Two zones, anomalous for gold, are supported by similar anomalies for arsenic and lead.

Recent reconnaissance RC drilling intercepted elevated gold values averaging 0.12g/t over 18m from a down hole depth of 48m.

Gold – Mt Grainger

Why Mt Grainger?

- No professional mining since 1915.
- Historical grades from the mines on the lease were 13-20g/t.
- The project area is covered by existing Mining Leases, significantly reducing approval times.
- Main lode outcrops at surface and has not been explored below 70m (deepest mined underground level).
- Main lode is up to 9m wide and has a mapped strike length of 1,000m
- Project has been in private hands since 1981, ie no modern exploration.



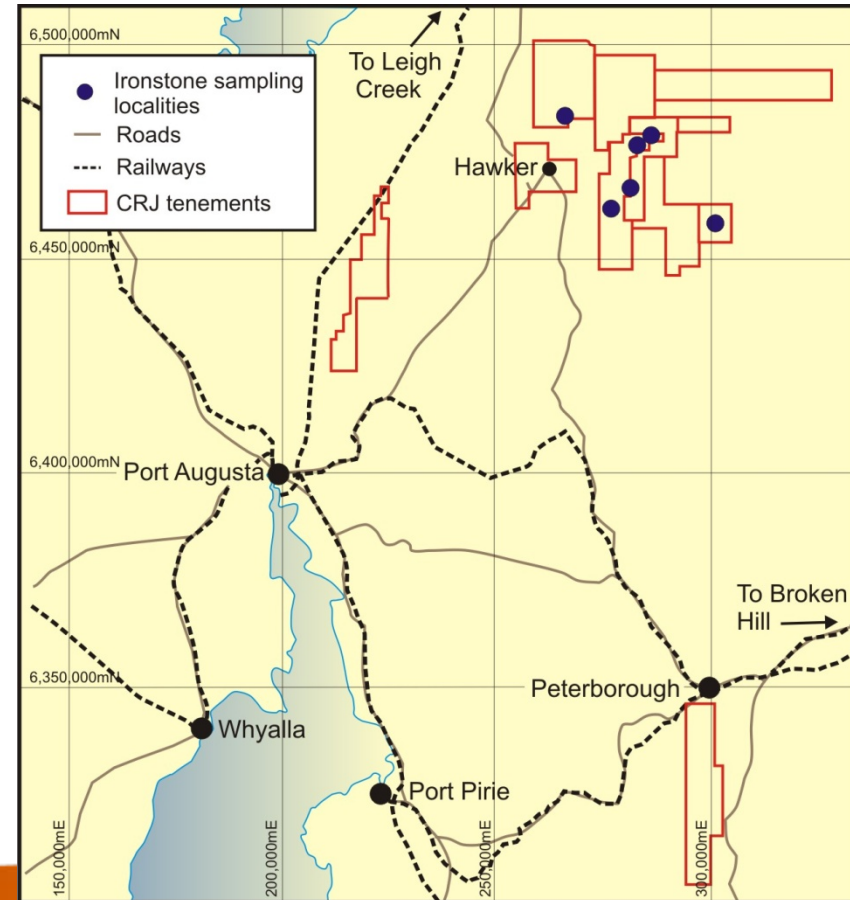
Mt Grainger goldfield

Iron

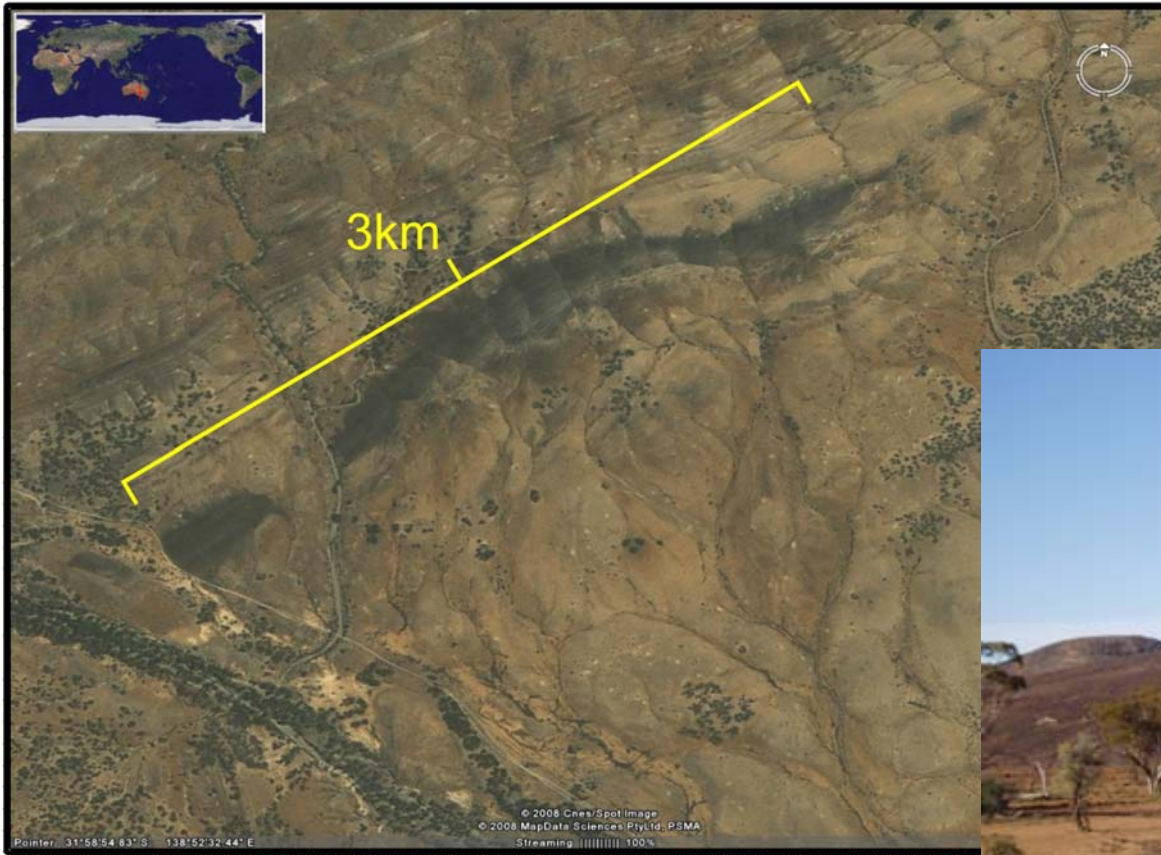
Banded ironstone formations with up to 48% Fe have been mapped in the Flinders Ranges but never explored.

Massive iron formations (>60% Fe) have been identified at a number of sites on CRJ tenements.

A review of the FMS-agreement tenements for similar deposits is underway.



Iron – Holowilena BIF



Two photographs of the same Holowilena “Banded Ironstone Formation” (BIF) outcrop



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Mr Michael Ware (FAusIMM), an employee of Copper Range Limited, compiled the technical aspects of this report. Mr Ware is a Fellow of The Australasian Institute of Mining and Metallurgy and has sufficient experience that is relevant to the style of mineralisation and the type of deposits under consideration and to the activity that is being reported on to qualify as a Competent Person as defined in the September 2004 edition of the "Australasian Code for Reporting of Mineral Resources and Ore Reserves". Mr Ware consents to the inclusion of the matters in the form of context in which they appear.