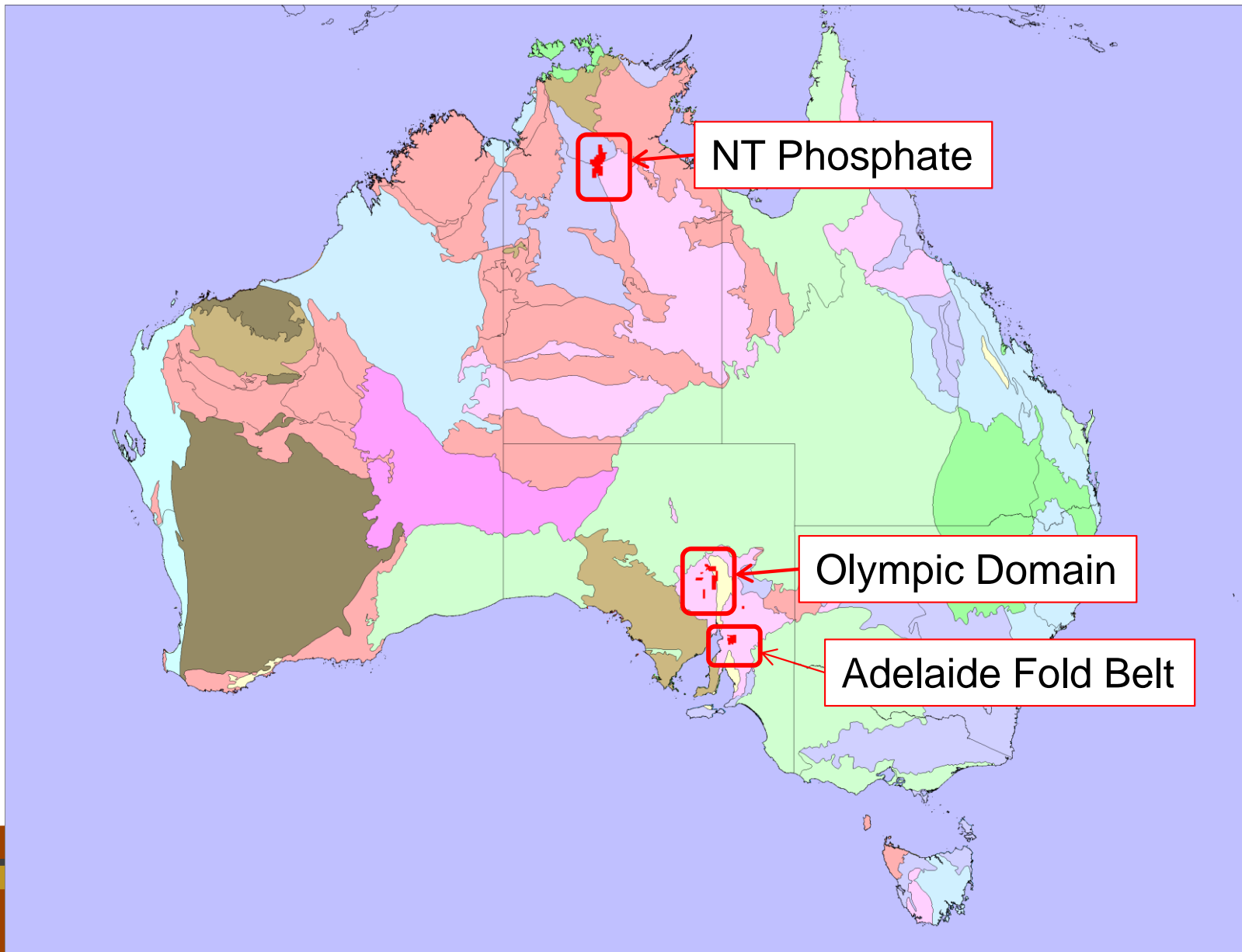

Copper Range Limited

Annual General Meeting

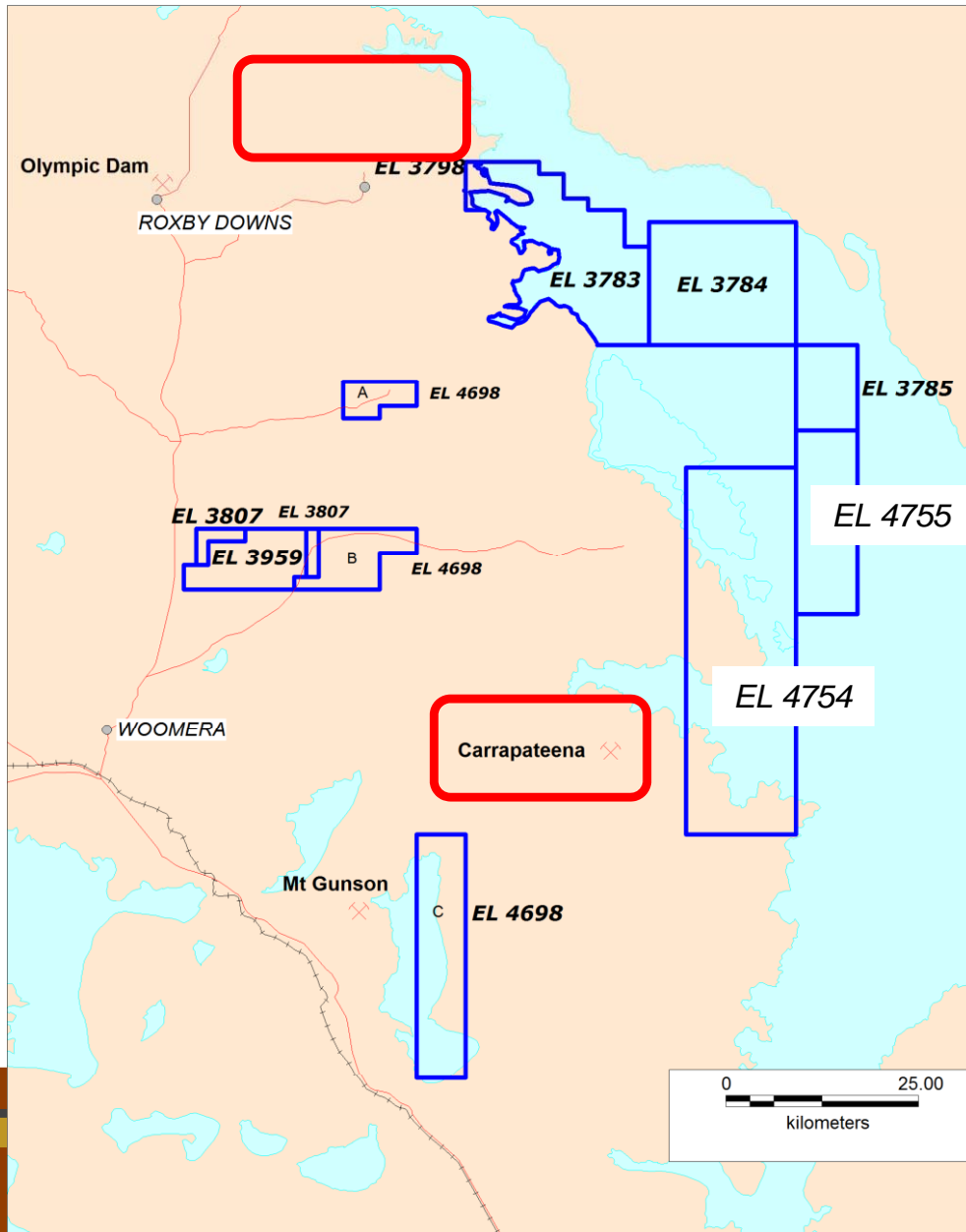
Operations Update



Tenement Locations



Olympic Domain

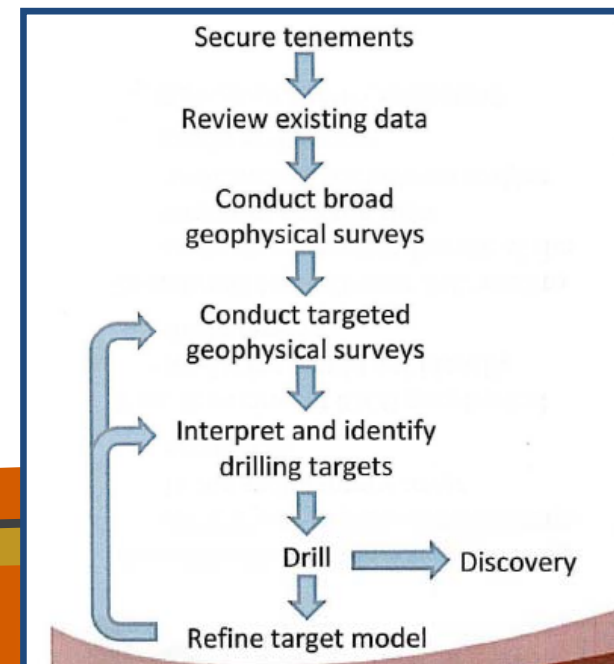
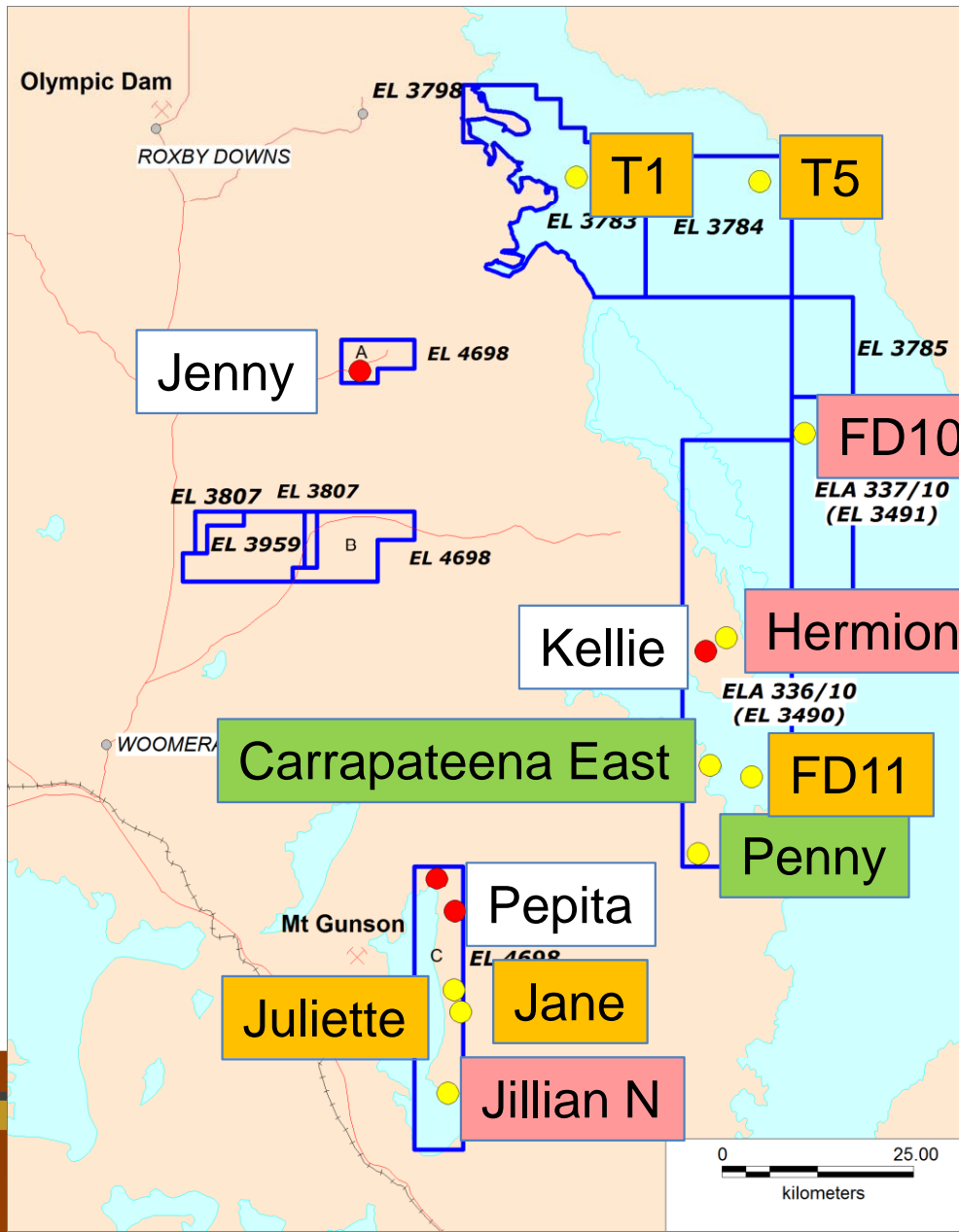


- Highly prospective area for IOCG style orebodies – Olympic Dam, Prominent Hill and Carrapateena
- CRJ - 2,365km² of tenements in Olympic Domain
- Mar 11 – Carrapateena sold to OZ Minerals for \$250M
- Mar 11 – Barrick JV withdrew
- **Aug 11 – CRJ Gravity**
- Oct 11 – Rio Tasman Deal - \$92M

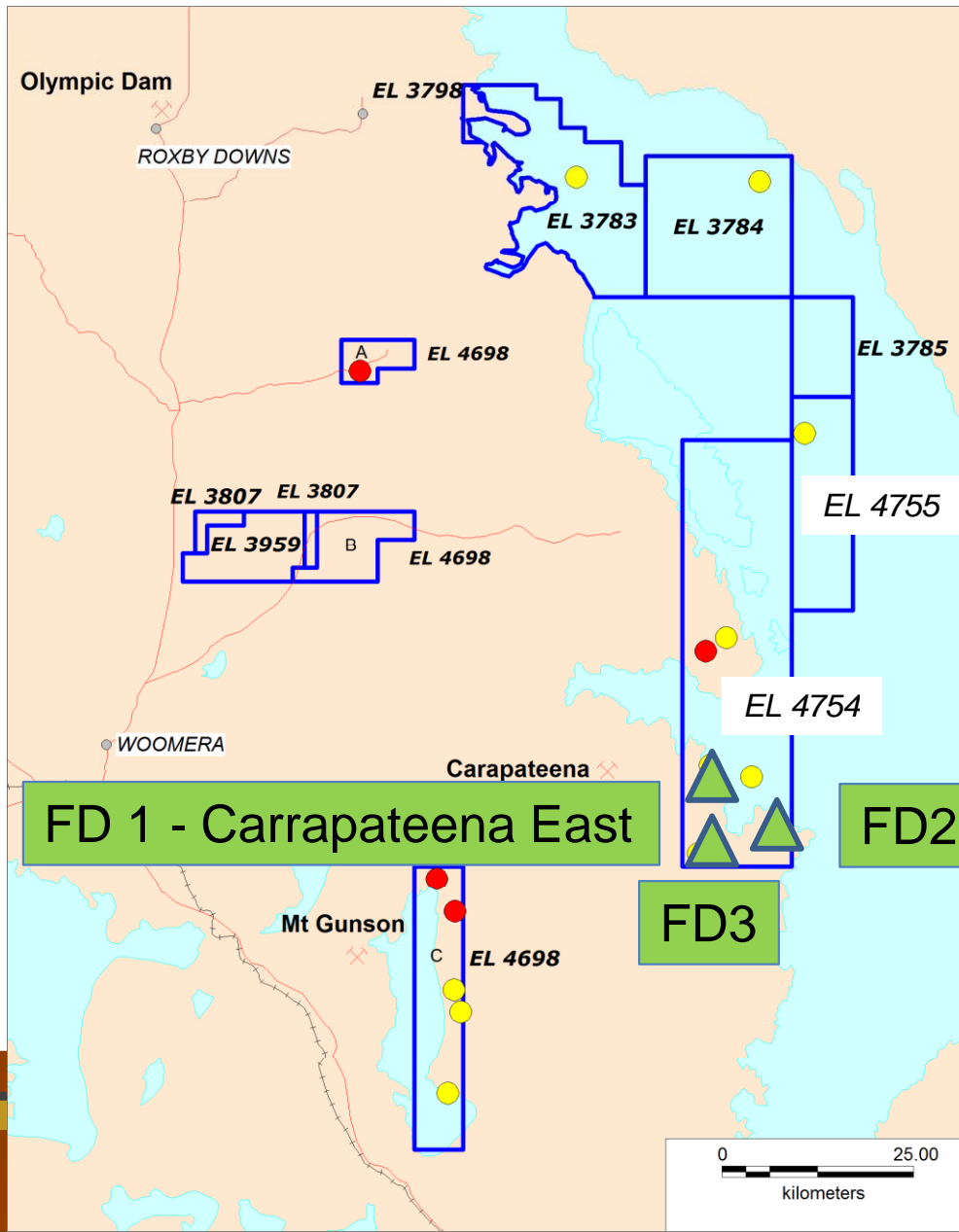
IOCG Targets – 2011 Review

Thirteen previously defined targets

- Ten untested
- Three targets reviewed
- Focus on targets <500m
- Target ranking



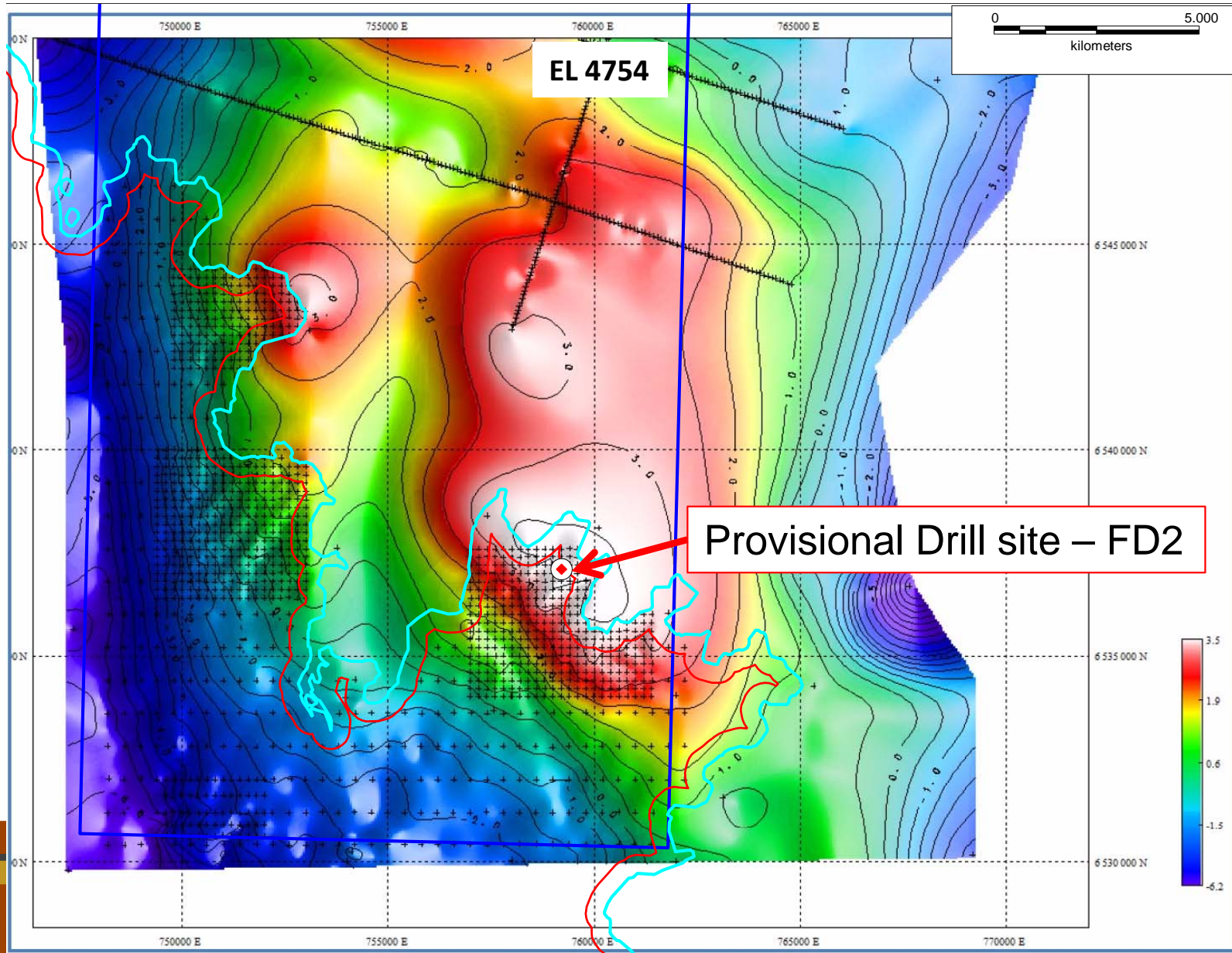
IOCG Targets – June 2011



Three high priority targets

- Residual Gravity / Magnetic Anomalies
- Correspond to FALCON AGG targets
- Three targets required infill gravity
- FD2 most promising

EL 4754 - Torrens



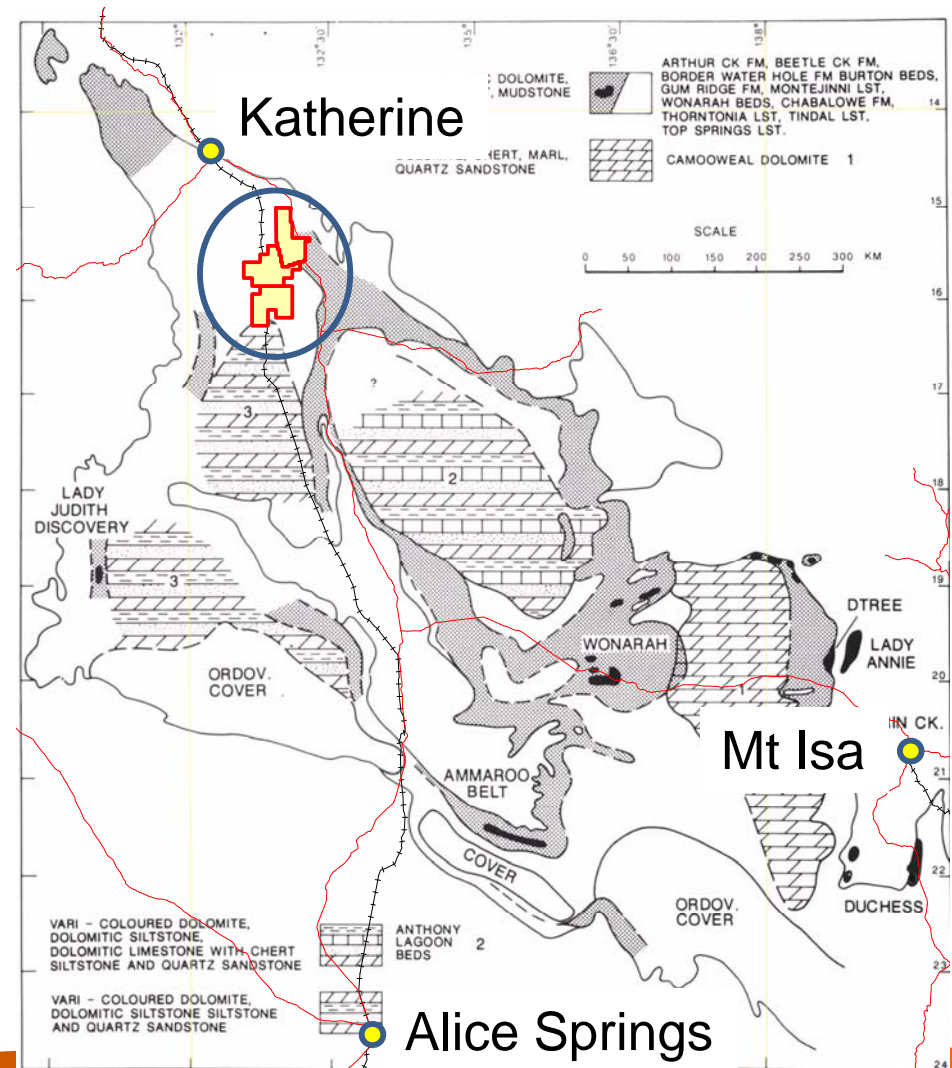


Olympic Domain

- Program Moving Forward
 - Heritage Agreement – Part 9B with Kokatha to be signed
 - Heritage Clearance – early 2012
 - Drill test – FD2 – 2012

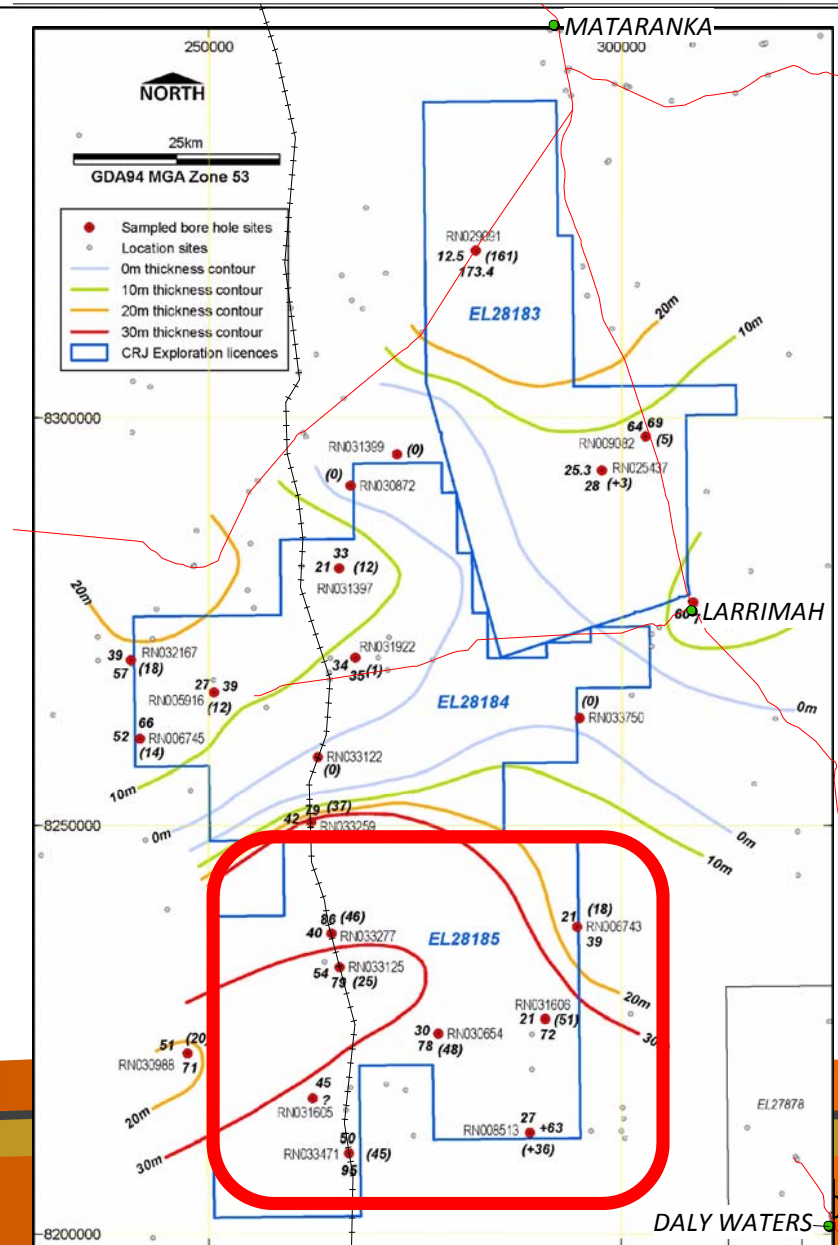
NT Phosphate

- Prospective sediments identified adjacent to NT railway
- Historic government drilling intersected 1-7% P_2O_5
- Water bore geochemistry also anomalous
- Three exploration licences lodged – two granted

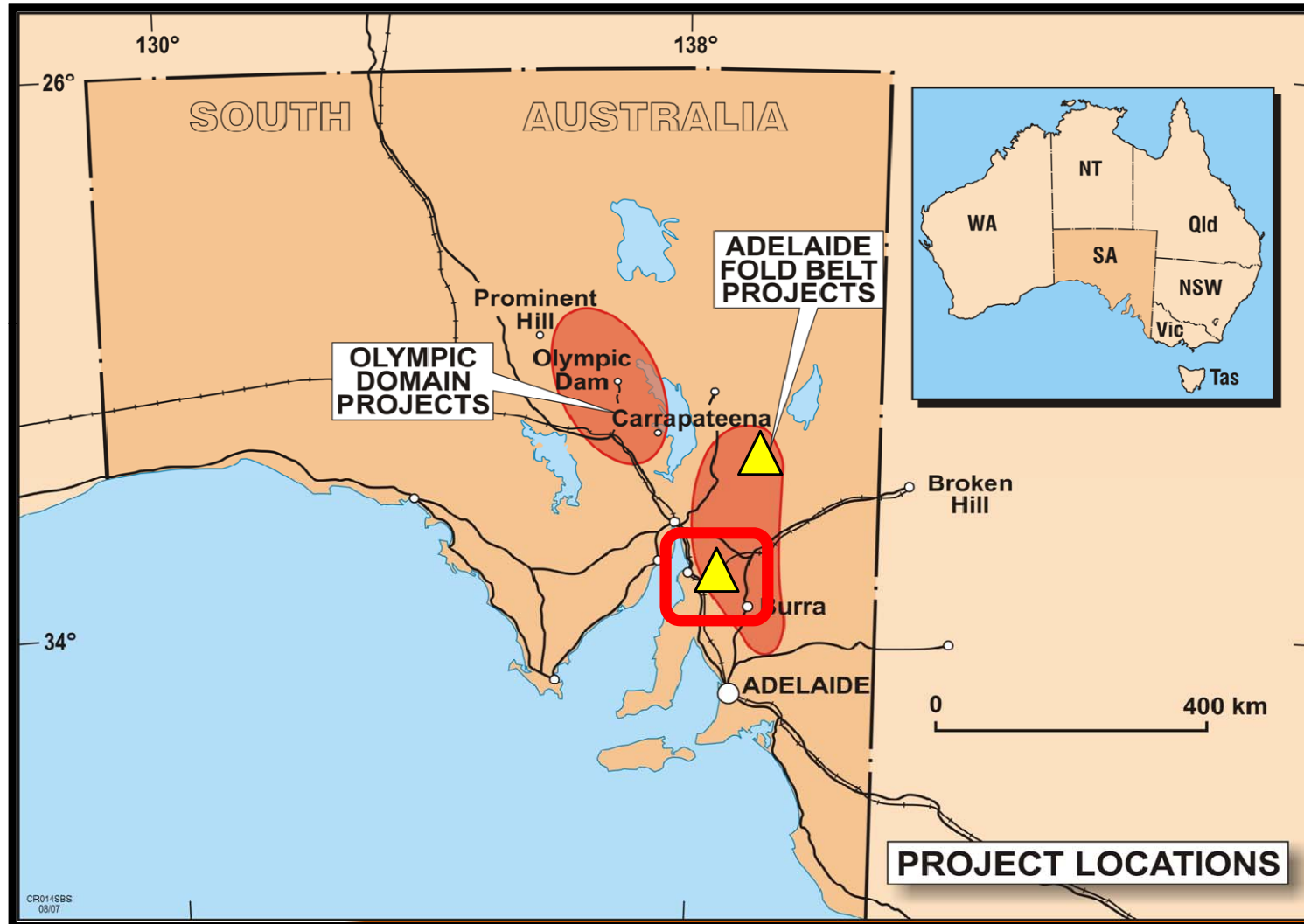


NT Phosphate - Larrimah

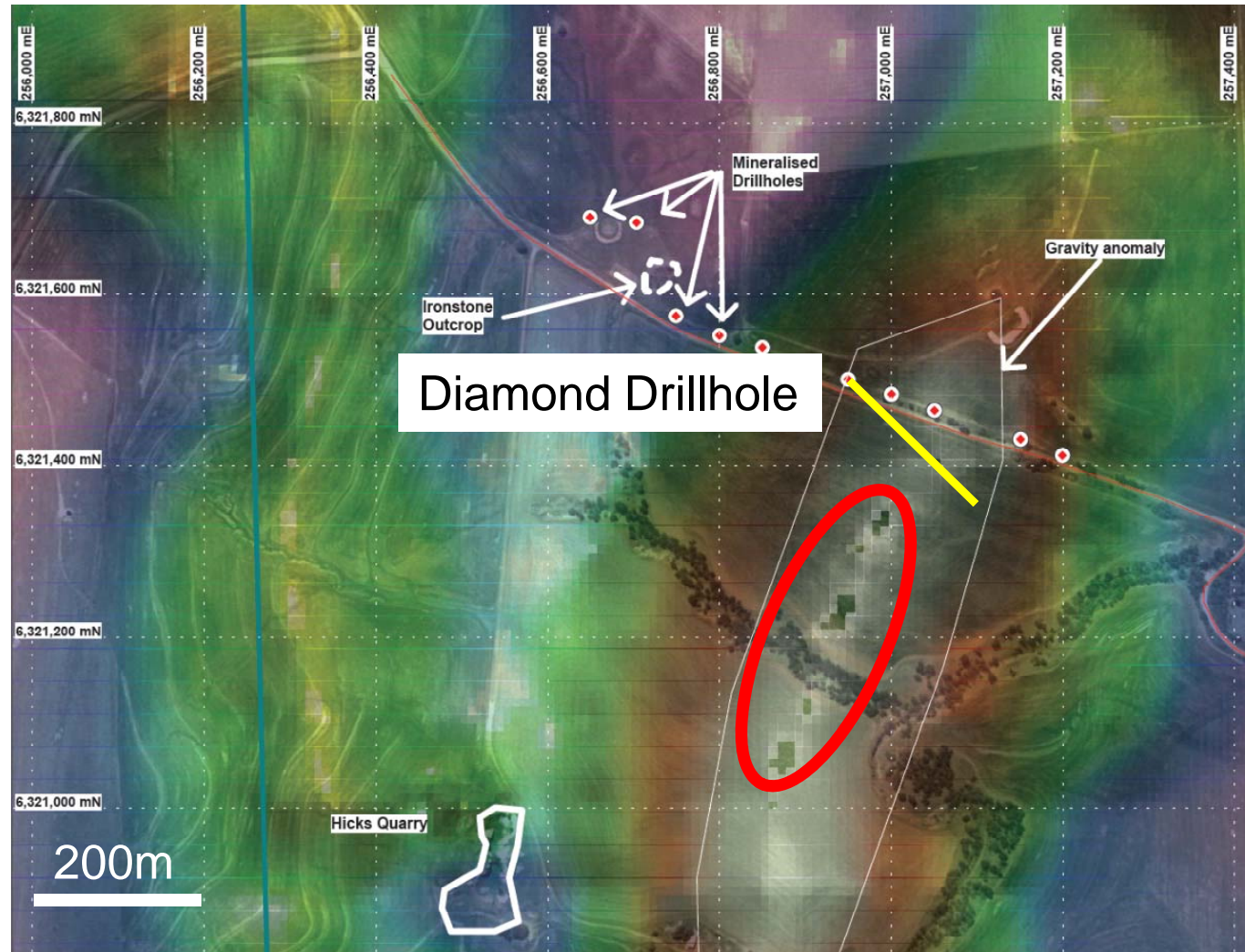
- Thick prospective sediments identified from water bore chips
- Elevated P_2O_5 in bore chips
- Drilling to be completed 2012



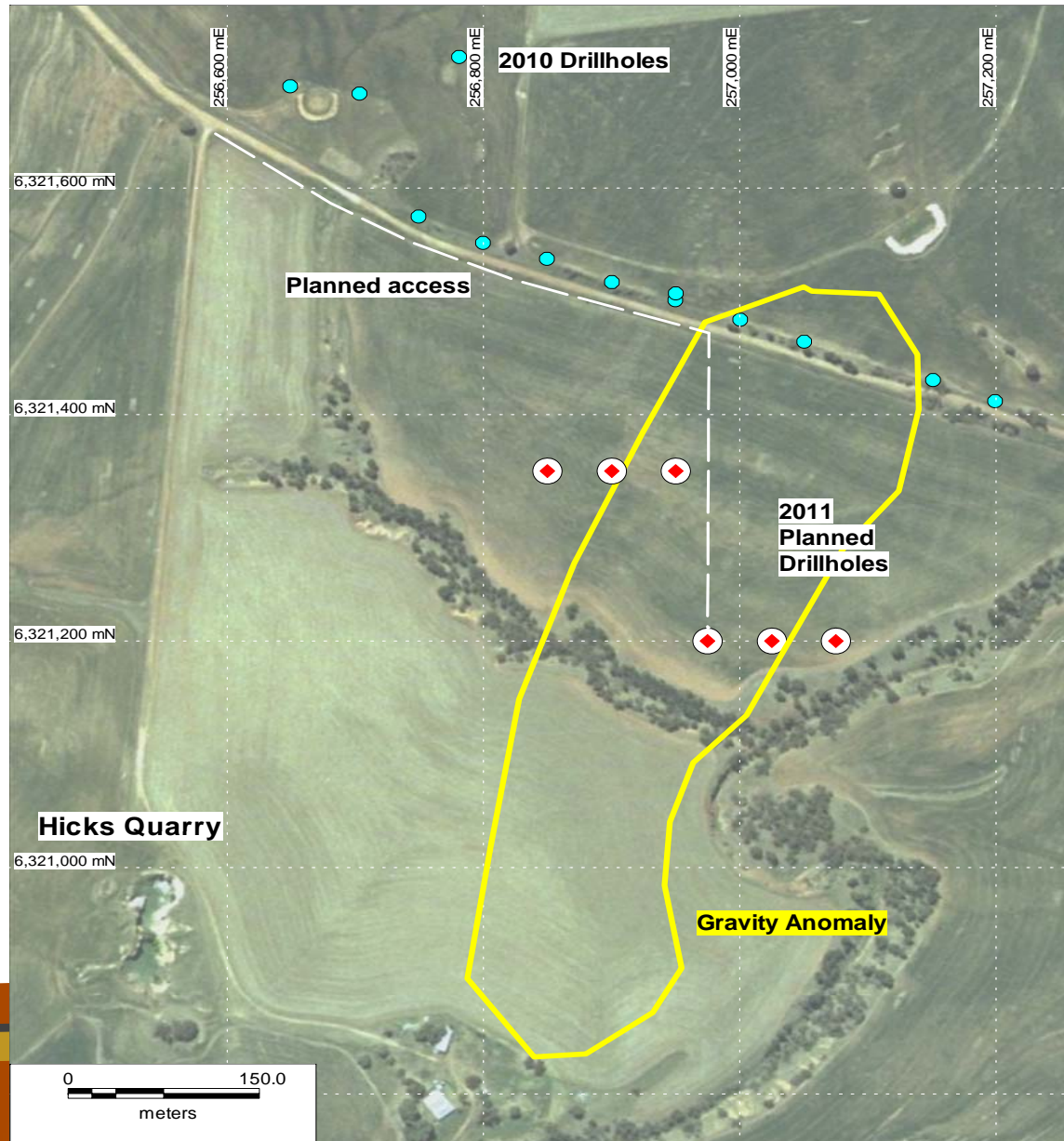
Adelaide Fold Belt projects



Hicks target – 2010 Gravity and drilling



Hicks target – 2011/2 drilling



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Copper Range Limited

IOCG, Base Metals & Phosphate - Australia

Mr Mark Arundell, a director of Copper Range Limited, compiled the technical aspects of this report.

Mr Arundell is a Member of The Australian Institute of Geoscientists 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 Arundell consents to the inclusion of the matters in the form of context in which they appear.