

6 February 2008

Centralised Company Announcements Office,
ASX Limited
Exchange Centre
20 Bridge Street,
SYDNEY NSW 2000

Dear Sir,

CRJ 2008/004: APPOINTMENT OF NEW ADELAIDE BASED MANAGING DIRECTOR

The Board of Directors announces the appointment of the highly qualified Mr Rob Scargill as Managing Director of Copper Range Limited effective on and from 1 March 2008. He will be based in Adelaide which the Board believes is in the best interests of the Company going forward with its focus on copper exploration and possible project developments in South Australia.

Mr Scargill joins the Company from Perilya Limited, where he held the position of General Manager – Broken Hill Operations.

He is a mining engineer with over 20 years experience in mining and exploration. His previous roles include five years at Gympie Eldorado Gold Mines as Mining Manager and General Manager of Operations and Exploration and six years at BHP's Cannington Mine in a senior engineering role. A brief resume is attached.

At the Company's 2007 Annual General Meeting it was foreshadowed that Mr Stephen Blackman would be stepping down as Managing Director. Mr Blackman, who is based in Sydney, wishes to stand aside to concentrate on other business activities, having been primarily responsible in his lead management role for the firm asset base of the Company, the completion of the Initial Public Offering ("IPO"), the listing of the Company on ASX and the recapitalisation of the Company in recent months through the successful exercise by holders of the Loyalty Options entitlements.

Mr Blackman will step down as Managing Director as at 29 February 2008 but will remain on the Board as a non-executive Director.

The Board thanks Mr Blackman for all his efforts in building the Company to this stage.

Yours faithfully,



Ian Daymond
Chairman

Career Highlights

Rob Scargill – *B.Eng (Hons), Grad Dip Mgmt*

Perilya Broken Hill Ltd

General Manager – November 2005

Highlights

- In 2006 successfully mined 2.1mt, which challenged previous thoughts that the maximum the operations could produce was 1.8 million tonnes per annum (“Mtpa”).
- Initiated and championed the BHIG ideas seminar in 2006 which brought together past and present Broken Hill Geologists to converse on potential targets in and around the Broken Hill field. Resulting in over 50 targets and used as a justification for \$12 million exploration budget for 2007/08.

GEGM/Gympie Eldorado Mining Pty Ltd, Gympie Operations (Monkland & Lewis Mines)

General Manager- April 2004-2005. Mining Manager – July 2000 – 2003.

Highlights

- Conducted the community consultation sessions and managed the Native Title process for the granting of the Lone Star Mining lease.
- Initiated a prioritised drilling programme which successfully identified southern extensions to the Inglewood lode. The results highlighted the potential for poly-metallic porphyry targets in the region.
- Doubled annual gold production to 60,000oz.
- Converted mining method to narrow-vein mechanical long-hole benching. Improved productivity by 38% with no increase in expenditure.

BHP, Cannington Mine

Principal/Senior Mining Engineer

Highlights

- Various senior engineering and operational roles from the start of the Feasibility study through to full production of the world’s largest silver-lead mine.