



**ASX/Media Release
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Barrick Gold Farm-in to Lake Torrens Tenements for \$5M

South Australian exploration company Copper Range Limited (Copper Range) (ASX: CRJ) is pleased to make a significant announcement that Barrick Gold of Australia Limited (Barrick Gold) has signed a letter of intent to farm-in to Copper Range's tenements in the Lake Torrens region in the Olympic Domain for \$5 million.

Under the terms of the agreement, Barrick Gold has the right to earn a 75% interest in the tenements by spending a minimum of \$600,000 in the first year, and a total of \$5 million within five years.

Upon Barrick Gold, a wholly owned subsidiary of Barrick Gold Corporation, earning its interest, Copper Range has the right to contribute as a 25% joint venture partner or dilute down to a 5% interest at which time the interest will convert to a 1.5% net smelter royalty. Barrick Gold has no right to withdraw until it has met the minimum expenditure in the first year. Should Barrick Gold withdraw following the minimum expenditure but prior to expending \$5 million they will have earned no interest in the tenements.

Based on geophysical data, previous drilling, structural interpretation and depth to basement mapping, Copper Range has identified a number of prospective targets within these tenements. However, the cost of deep drilling has limited the Company's ability to adequately test these targets and the Company has been looking for a suitable farm-in party to provide the necessary financial and technical resources to support the ongoing exploration programme. Barrick Gold will commence work on the project immediately.

Please refer to figure 1 (attached) for the Lake Torrens tenement locations.

Copper Range's Managing Director Rob Scargill said that the Company is delighted to have gained this recognition of the quality of its ground. The agreement will relieve Copper Range of significant expenditures and enable some of our high quality targets in the Olympic Domain to be drilled at a time when junior explorers are finding it difficult to raise funds.

"Barrick Gold is a highly successful explorer and world-class copper-gold mining company, with previous experience of exploration on salt lakes such as Lake Torrens making them an ideal partner for this project. We look forward to building a strong partnership with Barrick Gold and as further gravity work and drilling proceeds," Mr Scargill said.

Barrick Gold is the world's pre-eminent gold producer, with a portfolio of 27 operating mines, many advanced exploration and development projects located across five continents, and has large land positions on the most prolific and prospective mineral trends. The Company also has the largest reserves in the industry, with 124.6 million ounces of gold and 2.8 million tonnes of copper in reserves as at December 31, 2007.

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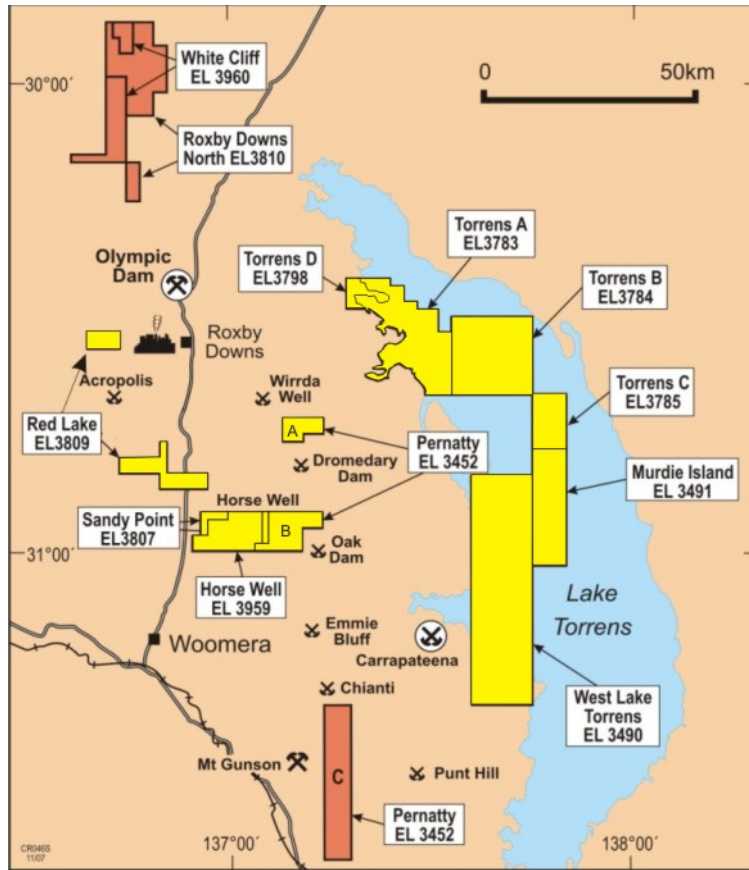


Figure 1: Tenements subject to the farm-in agreement are shown in yellow