

COPPER RANGE LIMITED

ACN 119 047 693

PROSPECTUS

NON-RENOUNCEABLE ISSUE OF FREE BONUS SHARE OPTIONS

Prospectus for a pro rata non-renounceable issue of approximately **36,374,460** new free bonus share options on the basis of one (1) new share option for every two (2) fully paid ordinary shares held.

Each new share option allows the holder to subscribe for one fully paid ordinary share upon payment of 30 cents no later than 30 September 2010.

Providing all the bonus share options issued are exercised, the Offer will raise approximately \$10,900,000 (before costs and expenses).

AS A SHAREHOLDER YOU DO NOT NEED TO TAKE ANY ACTION IN RELATION TO THIS OFFER

The new share options will be automatically issued to you based on your entitlements on the Record Date (18 September 2007).

IMPORTANT NOTICE

This document is important and should be read in its entirety. If you do not understand its contents, you should consult your stockbroker or professional adviser.

The securities offered by this Prospectus should be considered as speculative.

CHAIRMAN'S LETTER TO SHAREHOLDERS	3
1 IMPORTANT INFORMATION	4
2 DETAILS OF THE OFFER	6
3 EFFECT OF THE OFFER ON THE COMPANY	8
4 RISK FACTORS	9
5 CONTINUOUSLY QUOTED SECURITIES DISCLOSURE	11
6 ADDITIONAL STATUTORY AND OTHER INFORMATION	13
7 DIRECTORS' AUTHORISATION	16
8 GLOSSARY OF DEFINED TERMS	17
9 CORPORATE DIRECTORY	18

CHAIRMAN'S LETTER TO SHAREHOLDERS

18 September 2007

Dear Shareholder,

It is with great pleasure that Directors offer one new free bonus share option for every two existing shares you hold in Copper Range Limited. The new option will have a term of just over three years expiring on 30 September 2010 by which time you must have exercised your options at an exercise price of thirty (30) cents to obtain new fully paid ordinary shares.

The Company only raised A\$3,000,000 in the June 2006 IPO and subsequently had a short-dated Loyalty Options issue with options to be exercised by 6 September 2007 in order to raise more funds for its exploration programme.

The Directors are delighted to inform you that, largely by your faith in the Company and its performance to date, shareholders have contributed some A\$6,300,000 to the Company in the exercise of those Loyalty Options. This is a phenomenal result particularly because of the international financial turmoil in the last month which triggered the termination of the underwriting which the Company had taken the initiative to obtain.

Directors now pledge that the Company will explore both its key tenement areas – the Adelaide Fold Belt and the Olympic Domain - with vigorous programmes.

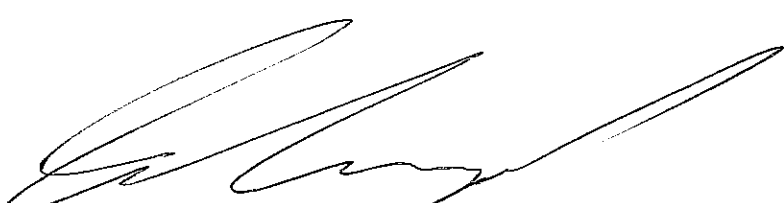
As announced, the Company is in negotiations with major global companies with a view to joint venturing its tenements, recognising that to adequately test some 16,000 km² of tenements will be beyond the financial capability of a small exploration company. However the Company also acknowledges the interest of shareholders in the Olympic Domain in particular and will do their best to ensure that their leverage to the upside is not compromised in any joint venture.

In addition, we have had approaches from several parties to become cornerstone investors which, if such an investment occurs, would add significantly to the Company's resources and capability to develop and operate future mining operations. The Company is hopeful of securing such an investment in the near future.

Thank you for your support and this bonus issue of new options is a small demonstration of the Company's appreciation. The Company will seek official quotation of the options on ASX following their issuance.

This **Prospectus requires you to do nothing** and is merely an information document required under the Corporations Act and the ASX Listing Rules which provides formal details of the new options issue.

For and on behalf of the Board



Ian C Daymond
Chairman

1 IMPORTANT INFORMATION

This Prospectus is dated 18 September 2007.

A copy of this Prospectus was lodged with ASIC on 18 September 2007.

ASIC and the ASX do not take any responsibility for the contents of this Prospectus.

No New Options will be allotted or issued on the basis of this Prospectus later than 13 months after the date of this Prospectus, being the expiry date of the Prospectus.

This Prospectus does not constitute an offer in any place in which, or to any person to whom, it would not be lawful to make such an offer.

The Company is admitted to the Official List of the ASX and its Shares are continuously quoted securities of the Company in the terms of section 713 of the *Corporations Act 2001*.

Application has been made for the New Options to be granted Official Quotation by the ASX. The fact that ASX may grant Official Quotation of the New Options is not to be taken in any way as an indication of the merits of the Company or the New Options.

In the event of exercise of the New Options, the Company will apply for Official Quotation of the Shares issued within 10 Business Days of allotment of the Shares.

In preparing this Prospectus the Company has taken such precautions and made such enquires as are reasonable in order for it to have complied with the provisions of the *Corporations Act 2001* and the Listing Rules in force at the date of this Prospectus.

No person is authorised to give any information or to make any representation concerning the Offer. Any information or representation concerning the Offer which is not contained in this Prospectus should not be relied upon as having been authorised by the Company or its Directors. Neither the Company nor any other person warrants the future performance of the Company or any return on any investment made under this Prospectus, except as required by law and then only to the extent so required.

Words and phrases used in the Prospectus and defined in section 8 (Glossary of Defined Terms) of this Prospectus have the meanings ascribed to them in that section.

THIS IS AN IMPORTANT DOCUMENT

It is important that you carefully read this Prospectus in its entirety and, in particular, that you consider the risk factors that could affect the financial performance of the Company. In addition to the general risks applicable to all investments in listed companies, there are specific risks associated with an investment in the Company. These risks are discussed in section 4 of this Prospectus. You should carefully consider these factors in light of your personal circumstances (including financial and taxation issues) and seek professional advice from your accountant, stockbroker, lawyer or other professional adviser.

ELIGIBLE SHAREHOLDERS

This Prospectus contains an Offer only to persons (including individuals and corporate entities) who are Shareholders on the Record Date.

IMPORTANT DATES

The following dates are indicative only and the Company reserves the right to make any changes without notice (in consultation with the ASX if necessary). In particular, the Company reserves the right, subject to the *Corporations Act 2001* and the ASX Listing Rules to withdraw the Offer without prior notice.

Announcement of bonus issue and application for quotation (Appendix 3B)	10 August 2007
Lodgement of Prospectus with ASIC and ASX	18 September 2007
Record Date for determining entitlements	18 September 2007
Dispatch of holding statements for New Options	28 September 2007

APPLICATION FOR NEW SHARES

You do not need to take any action in relation to the Offer. The New Options will be automatically issued to you based on your entitlements on the Record Date.

PRIVACY DISCLOSURE

Unless otherwise notified to the Company, each qualifying Shareholder agrees that the Company may use the information provided previously by that qualifying Shareholder for the purposes set out in this privacy disclosure statement and may disclose it for those purposes to the Company's share registry, related bodies corporate, agents, contractors and third party service providers, including mailing houses and professional advisers, and to the ASX and other regulatory authorities.

The *Corporations Act 2001* requires the Company to include information about the security holder (including name, address and details of the securities held) in its public register. The information contained in the Company's public registers must remain there even if that person ceases to be a security holder of the Company. Information contained in the Company's register is also used to facilitate distribution payments and corporate communications (including the Company's financial results, annual reports and other information that the Company may wish to communicate to its security holders) and compliance by the Company with legal and regulatory requirements.

A qualifying Shareholder has a right to gain access to the information that the Company holds about that person subject to certain exemptions under law. A fee may be charged for access. Access requests must be made in writing to the Company's registered office.

2 DETAILS OF THE OFFER

THE OFFER

The Company is to make a pro-rata non-renounceable free issue of approximately 36,374,460 bonus share options to Eligible Shareholders on a one (1) for two (2) basis for fully paid ordinary shares held on the Record Date being 18 September 2007. Each bonus share option issued allows the holder to subscribe for a fully paid share upon payment of 30 cents no later than 30 September 2010.

PURPOSE OF THE OFFER

The purpose of the free issue is to reward the Company's existing shareholders for their continued support of the Company. Subject to the exercise of the New Options, funds raised will be directed to the Company's copper exploration and development activities and ongoing working capital of the Company.

ACTION REQUIRED BY ELIGIBLE SHAREHOLDERS

You do not need to take any action to receive the New Options. This Prospectus is issued without the requirement for an application form under an exemption provided under Class Order CO00/1092.

The New Options will be issued to you based on your entitlement as at the Record Date. The number of New Options issued to you will be set out in a holding statement that will be dispatched no later than 28 September 2010. Fractional entitlements will be rounded down to the next whole number.

TOTAL NUMBER OF NEW OPTIONS TO BE ISSUED

The total number of New Options to be issued pursuant to this Offer will be approximately 36,374,460. Providing all New Options are exercised, the Offer will raise approximately A\$10,900,000 (before costs and expenses). The costs and expenses of the Offer are expected to be approximately \$25,000.

RIGHTS ATTACHING TO NEW OPTIONS

The rights, privileges and restrictions attaching to New Options are set forth in section 6 of this Prospectus.

OFFICIAL QUOTATION BY THE ASX

Application for Official Quotation by the ASX of New Options has been made. If the ASX does not grant Official Quotation of the New Options within 3 months after the date of this Prospectus, the Company will not issue any New Options.

The fact that the ASX may grant Official Quotation of the New Options pursuant to this Prospectus is not to be taken in any way as an indication of the merits of the Company and the New Options.

OFFER NON-RENOUNCEABLE

This Offer is non-renounceable which means that you may not sell or transfer any part of your entitlement on the ASX or otherwise.

ELIGIBLE SHAREHOLDERS

Shareholders registered with the Company on the Record Date will receive their bonus option entitlement.

TAXATION

The Directors do not consider it appropriate to give Shareholders advice regarding the taxation consequences of the Offer under this Prospectus. Neither the Company nor any of its officers accepts any liability or responsibility arising from this Offer. Shareholders should therefore consult their own tax adviser in connection with the taxation implications of the Offer.

CHESS

The Company participates in the Clearing House Electronic Sub-register System known as CHESS. ASX Settlement and Transfer Corporation Pty Ltd, a wholly owned subsidiary of the ASX, operates CHESS in accordance with the Listing Rules and Securities Clearing House Business Rules. Under CHESS, Eligible Shareholders will not receive a certificate but will receive a holding statement for the New Options.

ALLOTMENT

New Options will be issued and holding statements will be dispatched no later than 28 September 2007 to allottees at the address appearing in the Register or such other address as may be advised by the allottee.

ENQUIRIES

Enquiries concerning this Prospectus should be directed to Mr John Stone, Company Secretary, telephone 02 8223 3788.

3 EFFECT OF THE OFFER ON THE COMPANY

CAPITAL STRUCTURE

The capital structure of the Company as at the date of this Prospectus is as follows:

Shares	
Ordinary Fully Paid	72,748,920
(of which escrowed to 6 June 2008)	13,609,514

Share Options	
Bonus Options to be Listed (1)	36,374,460
Unlisted (2)	1,765,000
Unlisted (3)	4,000,000

- (1) Exercisable at 30 cents per share no later than 30 September 2010.
- (2) Unlisted employee options exercisable at 40 cents expiring 30 June 2012.
- (3) Unlisted Directors options exercisable at 25 cents expiring 1 April 2011.

CALCULATION OF NEW OPTIONS GRANTED UNDER THIS ISSUE

	Conversion Ratio	Number	New Options
Shares on issue	1 for 2	72,748,920	36,374,460

If all of the New Options shown above are exercised, the Company will receive approximately A\$10,900,000 (before costs and expenses). The ability of the Company to raise this additional capital through the exercise of the New Options is dependent on the Company's Share price prior to the expiry date of the New Options. Moneys raised from the exercise of New Options will be directed to the Company's copper exploration and development activities.

4 RISK FACTORS

Shareholders should read this section carefully to understand the material risk factors which the Directors consider could impact on Shareholders' investments.

GENERAL RISK FACTORS

ECONOMIC CONDITIONS

The performance of the Company may be significantly affected by changes in economic conditions, and particularly conditions which affect the mining and resources industry. Profitability of the business may be affected by factors such as market conditions, interest rates, inflation and consumer demand.

GEO-POLITICAL FACTORS

The Company may be affected by the impact that geo-political factors have on the various world economies or the Australian economy or on financial markets and investments generally or specifically.

AUSTRALIAN AND FOREIGN GOVERNMENT POLICIES AND LEGISLATION

The Company may be affected by changes to government policies and legislation, including those relating to the mining and resources industry, property, the environment, taxation and the regulation of trade practices and competition, government grants and incentive schemes.

MARKET RISK

As the Company's shares are listed on the ASX its share price is subject to unforeseen and unpredictable circumstances including numerous influences which may reflect broad trends in the share market and in turn, affect the share prices of individual companies.

MARKET CONDITIONS

The ability of the Company to benefit from the production of minerals, the acquisition or divestment of mineral properties, and investments in or mergers with resource companies will depend, to some extent, on market factors. World market prices for copper and metals are subject to many variables and may fluctuate substantially.

OTHER RISKS

Other risk factors include those normally found in conducting business, including litigation resulting from the breach of agreements or in relation to employees (through personal injuries, industrial matters or otherwise) or any other cause, strikes, lockouts, loss of service of key management or operational personnel, non-insurable risks, delay in resumption of activities after reinstatement following the occurrence of an insurable risk and other matters that may interfere with the business or trade of the Company.

SPECIFIC RISK FACTORS

EXPLORATION AND MINING RISKS

Mineral exploration is a highly speculative activity. There are also risks involved in the development of orebodies and the production of minerals. Factors such as sample representivity, continuity of mineralisation, evaluation techniques utilised for the estimation of mineral resources and ore reserves will necessarily impact on the accuracy of the estimation and on production forecasts and costs. Production levels and costs can also be adversely affected by factors beyond the control of management.

NATIVE TITLE

It is possible that there may exist on tenements in which the Company has an interest or may acquire an interest a form of native title which could result in exploration/mining restrictions and/or claims for compensation.

FINANCIAL RISKS

The ability of the Company to implement its business strategy may depend in part on its ability to continue to raise additional funds and/or to secure appropriate partnering or out-licensing arrangements. No assurances can be given that such funding will be available, or that it will be available on terms attractive to the Company.

KEY EMPLOYEE RISKS

The future success of the Company may depend in part on its continued access to highly qualified scientific, technical and managerial personnel. Competition for such staff is intense. Further, much of the intellectual property and developed know-how resides in the Company's staff or those under contract. The loss of key staff could have a material adverse effect on the Company. While the Company seeks to ensure that the services of key personnel are retained, no assurances can be given that the Company will continue to retain and attract key staff as required by the business.

5 CONTINUOUSLY QUOTED SECURITIES DISCLOSURE

DISCLOSING ENTITY

The Company is a disclosing entity for the purposes of the *Corporations Act 2001* and, as such, is subject to regular reporting and disclosure obligations. These obligations include compliance with the requirements of the ASX Listing Rules and the *Corporations Act 2001* concerning notification of information to the ASX. Copies of documents lodged at the ASIC in relation to the Company may be obtained from, or inspected at, an office of the ASIC. Copies of announcements made to the ASX may be viewed at the ASX's website at www.asx.com.au.

CONTINUOUS DISCLOSURE PROSPECTUS

This Prospectus adopts the special prospectus content rules for continuously quoted securities as set out in section 713 of the *Corporations Act 2001*. This section enables disclosing entities to issue a special prospectus in relation to securities (and options for those securities) in a class of securities that have been quoted by the ASX at all times in the 12 months before the issue of the Prospectus.

Apart from formal matters, a 'continuous disclosure' prospectus need only contain information relating to the terms and conditions of the offer, the effect of the offer on the Company, and the rights and liabilities attaching to the New Options. Other general information is not required to be included by a disclosing entity as the periodic reporting and continuous disclosure requirements applicable to disclosing entities mean that all this information should have previously been released to the market.

AVAILABILITY OF DOCUMENTS

The Company will provide free of charge a copy of each document described below to a person who asks for it:

- (i) the Company's half yearly financial report for the six months ended 31 December 2006
- (ii) any continuous disclosure notices given by the Company after the lodgement of the Company's half yearly financial report for the six months ended 31 December 2006 and before lodgement of this Prospectus with ASIC.

Set out below is a description of all continuous disclosures notices lodged by the Company with the ASX since 1 March 2007 and used to notify ASIC and/or the ASX of information relating to the Company as referred above.

List of ASX Announcements – 14 September 2007 to 1 March 2007

DATE	DESCRIPTION
14/09/2007	Suspension from Official Quotation – Options Only
12/09/2007	Bonus Option Issue
05/09/2007	Appendix 3B
04/09/2007	Expression of interest from third parties
27/08/2007	Change of Director's interests Notice
27/08/2007	Appendix 3B
22/08/2007	FDY: Withdrawl of Options Underwriting CRJ
22/08/2007	Significant Copper and Gold Assays
22/08/2007	Option Underwriting Update
21/08/2007	Appendix 3B
17/08/2007	Olympic Domain Work Programme
10/08/2007	Appendix 3B
10/08/2007	Change of Director's Interest Notice
10/08/2007	Change of Director's Interest Notice
10/08/2007	Appendix 3B
10/08/2007	Bonus Issue and Options Exercise Underwritten
06/08/2007	Drilling shows visible copper at Kanyaka
03/08/2007	Appendix 3B
30/07/2007	Quarterly Cashflow Report
30/07/2007	Quarterly Activities Report
20/07/2007	Progress Report
04/07/2007	Appendix 3B – Issue 500000 ordinary shares
04/07/2007	Appendix 3B
04/07/2007	Drilling Underway Near Historic High Grade Copper Centre
15/06/2007	Continues To Strengthen Its Adelaide Fold Belt Tenements
15/06/2007	Copper Range Still Committed To Olympic Domain
14/06/2007	Focus of Drilling Switched to Adelaide Fold Belt Targets
08/06/2007	Appendix 3B - Exercise of Options
31/05/2007	Completion of first IOCGU Drill Holes
23/05/2007	FDL: \$ million Copper Range Shares Added to Flinders Assets
18/05/2007	Appendix 3B
16/05/2007	Appendix 3B – Allocation of Employee Options
02/05/2007	Olympic Domain Drilling Commencement
01/05/2007	Presentation to Paydirts South Australian Conference
26/04/2007	Third Quarter Cashflow Report
26/04/2007	Response to ASX Query re: Share Price
26/04/2007	Third Quarter Activities Report
10/04/2007	Appendix 3B
30/03/2007	Appendix 3B
27/03/2007	Restricted Securities release from escrow
22/03/2007	Update on Planned Drill Testing: Olympic Domain IOGG Targets
20/03/2007	Senior Staff Appointment
16/03/2007	Half Yearly Report & Half Yearly Accounts
16/03/2007	Appendix 3B
13/03/2007	FDL: News Release – Flinders Maintains Diamond Focus
09/03/2007	Company Presentation to Brokers
07/03/2007	Significant Adelaide Fold Belt Expansion
07/03/2007	FDL: Flinders Diamonds Enters Agreement with Copper Range Ltd
05/03/2007	Re-affirms Commitment to Drilling
01/03/2007	Appendix 3B

6 ADDITIONAL STATUTORY AND OTHER INFORMATION

RIGHTS AND LIABILITIES ATTACHING TO NEW OPTIONS

The New Options will expire on 30 September 2010.

There is no obligation to exercise the New Options.

The exercise price or number of New Options issued may be changed in accordance with Listing Rule 6.22 or any amendment of that Rule from time to time.

In the event of any reconstruction (including a consolidation, sub-division, reduction or return) of the issued capital of the Company, the rights of the New Option holder will be changed to the extent necessary to comply with the Listing Rules applying to a reorganisation of capital at the time of the reorganisation.

A New Option has no right to participate in a new issue of shares unless that option has been exercised.

To exercise a New Option, the holder must complete and execute a Notice of Exercise of Option in the form that will be forwarded to all New Option holders following allotment, and must lodge the completed notice and payment of the exercise price with the Company Secretary at the Company's registered office at any time prior to the expiry date.

The exercise price of each New Option will be 30 cents.

Shares issued on exercise of the New Options will rank equally in all respect with all other Shares on issue. The rights and liabilities attaching to the Shares issued upon exercise of the New Options are set out in below.

The Company will apply for Official Quotation by the ASX of the Shares issued upon exercise of the New Options within 3 Business Days of allotment of the Shares.

A summary of the rights which relate to Shares is out below. This summary does not purport to be exhaustive nor does it constitute a definitive statement of the rights and liabilities of the Company's shareholders. Full details of the rights attaching to the shares are set out in the Constitution of the Company, a copy of which can be inspected at the Company's registered office during normal business hours.

(i) Subject to any special rights or restrictions for the time being attached to any class or classes of Shares in the Company (at present there are none), at a general meeting every Shareholder present in person or by proxy, representative or attorney will have a vote on a show of hands and, on poll, one vote for each share held.

(ii) Each shareholder will be entitled to receive notice of, and to attend and vote at, general meetings of the Company and to receive all notices, accounts and other documents required to be furnished to Shareholders under the Constitution or the Corporations Act.

(iii) Subject to any special rights of the holders of any Shares as to a dividend (at present there are none), all must be apportioned and paid proportionately to the amounts paid on the shares during any portion or portion of periods in respect of which the dividend is paid but if any shares is issued on terms providing that it ranks for the dividends as from a particular date, that share ranks for dividends accordingly.

(iv) Subject to the rights of holders of Shares with special rights in a winding-up (at present there are none), on a winding-up of the company all assets that are legally distributed among holders of Shares will be distributed so that, to the greatest extent possible, the amount distributed is in proportion to the Shares held by Shareholders respectively, irrespective of the amounts paid up or credited as paid up in respect of the Shares. At the commencement of the winding up, Shares classified by the ASX as the restricted shares shall rank on a return of capital after all other Shares: and subject to the Constitution, the Corporations Act, and any other laws and the ASX Listing Rules, Shares are freely transferable. Shares will rank pari passu with Shares currently on issue.

FUTURE INCREASES IN CAPITAL

The allotment and issue of any Shares is under the control of the Directors. Subject to restrictions on the allotment of Shares to Directors, or their associates, the ASX Listing Rules, the Constitution of the Company, and the Corporations Act, the Directors may allot or otherwise dispose of Shares on such terms and conditions as they see fit.

INTEREST OF DIRECTORS

Other than set out below, no Director of the Company nor any firm in which such a Director is a partner, has or has had during the 2 years before the lodgement of this Prospectus with the ASIC any interest in:

- a. the formation or promotion of the Company;
- b. any property acquired or proposed to be acquired by the Company in connection with its formation or promotion or the Offer, or
- c. the Offer.

Except as disclosed in this Prospectus, no amounts have been paid or agreed to be paid, in cash or Shares or otherwise, to any Director or to any firm in which any such Director is a partner, either to induce him or her to become, or to qualify him or her as, a Director or otherwise for services rendered by him or her or by the firm in connection with the promotion or formation of the Company or the Offer.

DIRECTORS' FEES

The total amount that may be paid to non-executive Directors for their services is determined by ordinary resolution of Shareholders. Moneys paid to the Executive Director are in accordance with his service agreement.

		Salary & Fees \$	Non Monetary \$	Superannuation \$	Options \$	Total \$
Ian Daymond	2007	36,000	-	3,240	-	39,240
	2006	3,000	-	-	70,000	101,236
Stephen Blackman	2007	160,000	-	14,400	-	174,400
	2006	14,409	-	1,200	87,500	103,109
Ken Maiden	2007	140,000	-	12,600	-	152,600
	2006	12,609	-	1,050	87,500	101,159
Brian Rear	2007	24,000	-	-	-	24,000
	2006	-	-	-	35,000	35,000
Trevor Sykes	2007	20,000	-	1,800	21,000	42,800
	2006	-	-	-	-	-

DIRECTOR'S INTERESTS IN SECURITIES

As at the date of this Prospectus being prior to the issue of New Options, the Directors have an interest in the following ordinary shares and options in the Company:

	Ordinary shares	Unlisted options
Ian Daymond	747,990	1,000,000
Stephen Blackman	3,804,352	1,250,000
Dr Kenneth Maiden	3,087,400	1,250,000
Trevor Sykes	100,000	-
Brian Rear	1,342,412	500,000

LITIGATION

The Company is not currently involved in any litigation or arbitration considered to be material in the context of this Prospectus and is not aware of any threatened litigation or pending arbitration against it considered to be material in the context of this Prospectus.

EXPENSES OF THE OFFER

The Company has paid or agreed to pay the following amounts to the following persons in connection with the Offer:

Gadens Lawyers fees for professional services undertaken as Australian legal advisers to the Company in connection with the Offer of approximately \$10,000 as at the date of this Prospectus.

Various: Suppliers' Fees for other services provided, namely ASX fees, printing and mailing, share registry, and ASIC fees, of approximately \$15,000.

GOVERNING LAW

This Prospectus is governed by the law applicable in the State of New South Wales, Australia and each applicant submits to the non-exclusive jurisdiction of the courts of the State of New South Wales, Australia.

7 DIRECTORS' AUTHORISATION

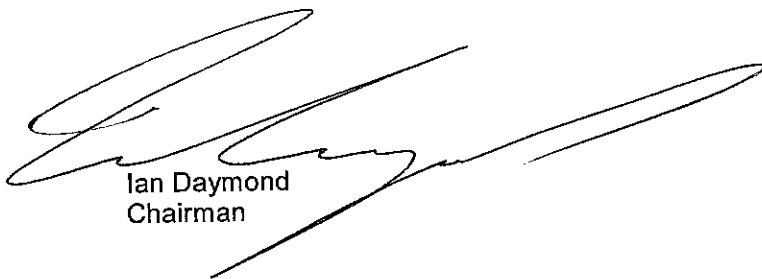
CONSENTS TO LODGEMENT

Each Director of the Company has given, and has not withdrawn, his consent to the lodgement of this Prospectus with the ASIC.

DIRECTORS' CONSENT

This Prospectus is signed on 18 September 2007 by Ian C Daymond on behalf of the Directors for the lodgement and issue of this Prospectus.

Signed in accordance with a resolution of the Board of Directors



Ian Daymond
Chairman

Sydney 18 September 2007

8 GLOSSARY OF DEFINED TERMS

In this Prospectus the following terms and abbreviations have the following meanings, unless the context otherwise require:

ASIC	means the Australian Securities and Investments Commission.
ASX	means Australian Securities Exchange.
Bonus Share Option Issue	means the free issue of bonus share options to Eligible Shareholders of one (1) New Option for every two (2) fully paid ordinary shares held.
Business Day	means a day on which the ASX is open for the transaction of business in NSW.
Company	means Copper Range Limited ACN 119 047 693
Directors	means the directors of the Company at the date of this Prospectus.
Eligible Shareholders	means a person registered in the Company's share register as the holder of fully paid ordinary shares on the Record Date.
Listing Rules	means the official listing rules of the ASX.
New Options	means free share options issued pursuant to this Prospectus and which may be exercised on a one for one basis into fully paid ordinary shares on payment of 30 cents no later than 5.00pm EST 30 September 2010.
Offer	means the offer of free bonus share options to Eligible Shareholders pursuant to this Prospectus.
Official List	means the Official List of the ASX.
Quotation	means official quotation of shares and options by the ASX in accordance with the Listing Rules.
Option	means an option to acquire one Share.
Prospectus	means the Prospectus of which this section forms a part.
Record Date	means, subject to section 2 of this Prospectus, 18 September 2007.
Share	means a fully paid ordinary share in the capital of the Company.
Shareholder	means a holder of fully paid ordinary shares in the capital of the Company.

References in this Prospectus to currency are, unless stated otherwise, to the currency of Australia.

9 CORPORATE DIRECTORY

Directors

Ian Daymond
Non-Executive Chairman

Stephen Blackman
Managing Director

Dr Ken Maiden
Executive Director

Brian Rear
Non-Executive Director

Trevor Sykes
Non-Executive Director

Company Secretaries

Geoff Broomhead
John Stone

Registered Office and Principal Office

Level 4, 72 Pitt Street
Sydney NSW 2000
Tel: 612 8223 3788
Fax: 612 8223 3799
www.copperrange.com.au

Share Registry

Registries Limited
Level 2, 28 Margaret Street
Sydney NSW 2000
Tel: 612 9290 9600
Fax: 612 9279 0664
www.registriesltd.com.au

Solicitors

Gadens Lawyers
77 Castlereagh Street
Sydney NSW 2000

Auditors

Brentnalls Assurance
6th Floor, 222 Clarence Street
Sydney NSW 2000