



COPPER RANGE LIMITED  
ACN 119 047 693

## COMMENCEMENT OF IRON ORE EXPLORATION DRILLING

Thursday 22 July 2010



### HIGHLIGHTS

- **Drilling has commenced at two high priority Iron Ore targets on the Caltowie Project in South Australia.**

### AUSTRALIAN PROJECTS

The Company is very pleased to report that drilling has commenced at the Caltowie Iron Ore Project. The Caltowie project has the potential to identify high grade and large tonnage deposits of iron ore and is located in an area that has outstanding infrastructure.

Reverse circulation drilling is targeting high order gravity anomalies that were identified from the Company's gravity survey completed earlier in the year. At the Hicks Prospect this defined a robust 2mgal gravity anomaly adjacent to the abandoned Hicks iron quarry (Figure 1). Ground inspection of this gravity anomaly identified ironstone float samples, possibly indicating an iron source for the gravity anomaly. Drilling will also be completed on the Huddleston gravity anomaly.

The drilling programme is expected to be completed in the coming weeks.



Commencement of RC Drilling at the Hicks Prospect



Iron sample collected at the Hicks Prospect gravity anomaly

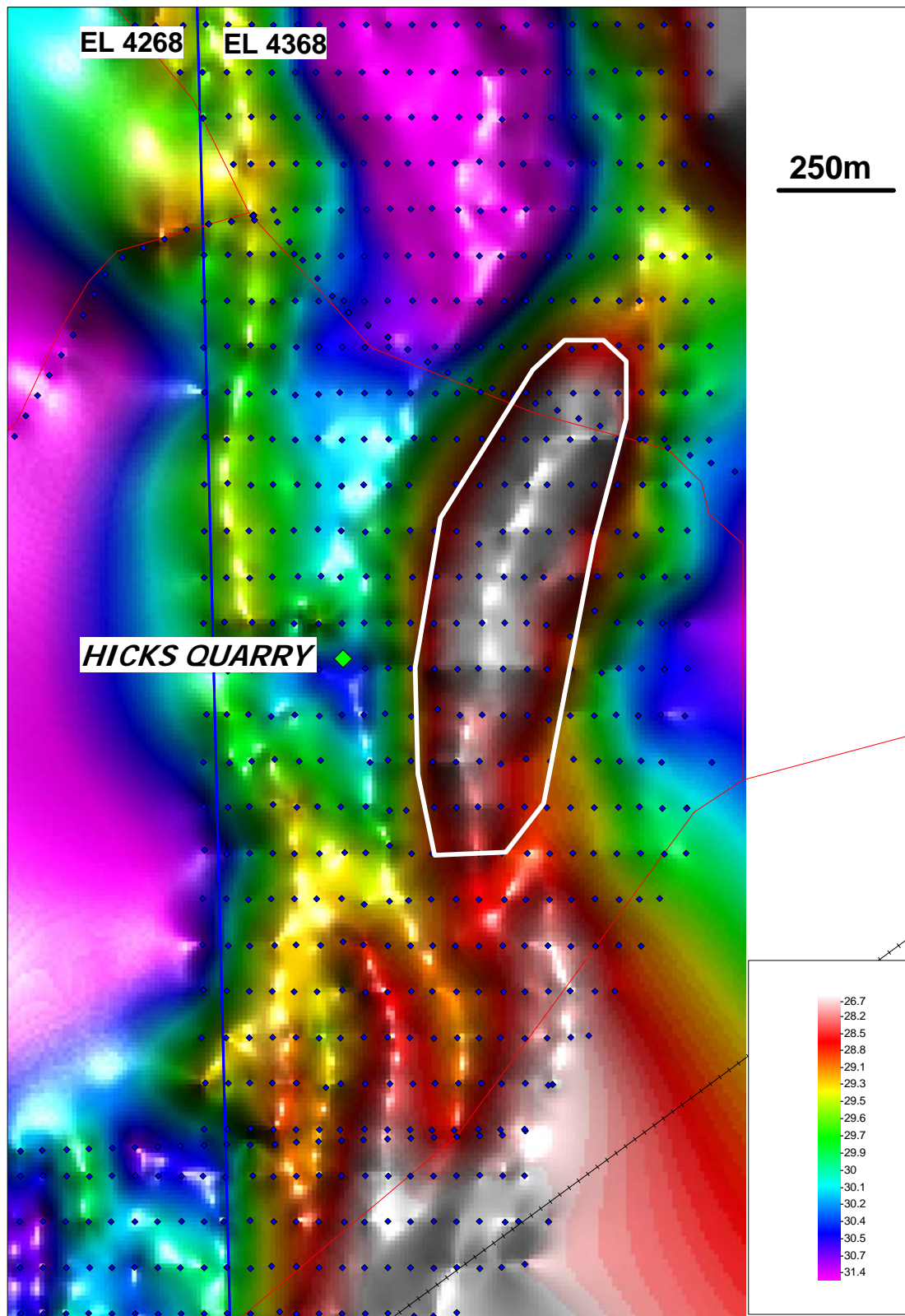


Figure 1 – Hicks Prospect Gravity Anomaly



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*The information in this release which relates to Mineral Resources and exploration results has been compiled and reviewed by Mr Matthew Wood. This information, in the opinion of Mr Wood, complies with the reporting standards of the 2004 Edition of the 'Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Wood is a Member of the Australian Institute of Mining and Metallurgy and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Wood is the Chairman of Copper Range Limited and consents to this release.*