

15 June, 2007

Centralised Company Announcements Office,
Australian Stock Exchange Limited,
20 Bridge Street,
SYDNEY NSW 2000

Dear Sir,

CRJ 2007/0014 – COPPER RANGE STILL COMMITTED TO OLYMPIC DOMAIN

Further to the Company's announcement of yesterday, the Directors wish to clarify their position concerning the Company's projects in the Olympic Domain. The Directors remain committed to the Project, however, felt that it was prudent to review the basis of the Company's nine drill targets having had two drill holes without significant visual mineralisation. The drill programme has therefore been temporarily halted until this review is complete. If warranted, a reprioritisation of targets will occur.

It should also be noted that the Company has increased its land holdings in the Olympic Domain with two new applications, as shown on the following map:-

Area 1

Located 25km north of Olympic Dam and contiguous with earlier applications to make a coherent tenement package. This area lies within the Bopeechee complex which is characterised by a relatively quiet background magnetic field disturbed by discreet high-amplitude sub-circular local anomalies. The Tasman Resources Ltd /WCP Resources Ltd joint venture are planning to drill to the north and south east, whilst Monax Mining Ltd has its Mattaweara Project immediately south and to the west of this Area.

Area 2

Located south of Olympic Dam and contiguous to the Company's existing ELA 545/06 and EL 3452 Pernatty 'B', the new application covers the original WMC IOCG hole at Horse Well drilled in June 1982.

Western Mining drilled diamond drill hole HWD1 to target the source of the magnetic anomaly. The DDH intersected pre-Pandurra basement at 861m. Mineralisation was intersected between 903m and 919m, a 16m interval averaging 0.67% Cu. The uppermost basement sequence of 36m consisted of breccias with clasts of black hematite and volcanics in a sericite-quartz-brown hematite matrix.

Below this, massive felsic volcanics with zones of brecciation containing platy hematite and associated chalcocite, bornite, chalcopyrite and pyrite continued to the end of the hole at 1,097m.

For and on behalf of the Board,

Stephen Blackman

Stephen E. Blackman,
MANAGING DIRECTOR.

