

4 July 2007

Centralised Company Announcements Office  
Australian Stock Exchange  
20 Bridge Street  
Sydney NSW 2000

Dear Sir,

**CRJ – 0016 DRILLING UNDERWAY NEAR HISTORIC HIGH GRADE  
COPPER MINING CENTRE**

Copper Range Limited is pleased to announce that drilling started on Monday at its Princess Royal prospect in the Adelaide Fold Belt of South Australia.

The prospect area lies 10km south of the historic Burra copper mining centre which produced over 90,000 tonnes of copper metal and was one of the world's leading copper producers in the 19<sup>th</sup> century.

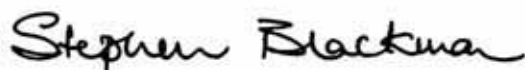
In the Princess Royal area, numerous copper workings dating from the 19<sup>th</sup> century extend over 2000m. The mines and prospects are related to a major fault structure.

Copper Range's exploration staff have undertaken detailed geological mapping and geochemical surveys which have identified targets for gold and zinc as well as copper. The Company plans a series of ten drill holes to test geochemical and structural targets extending over 1 km.

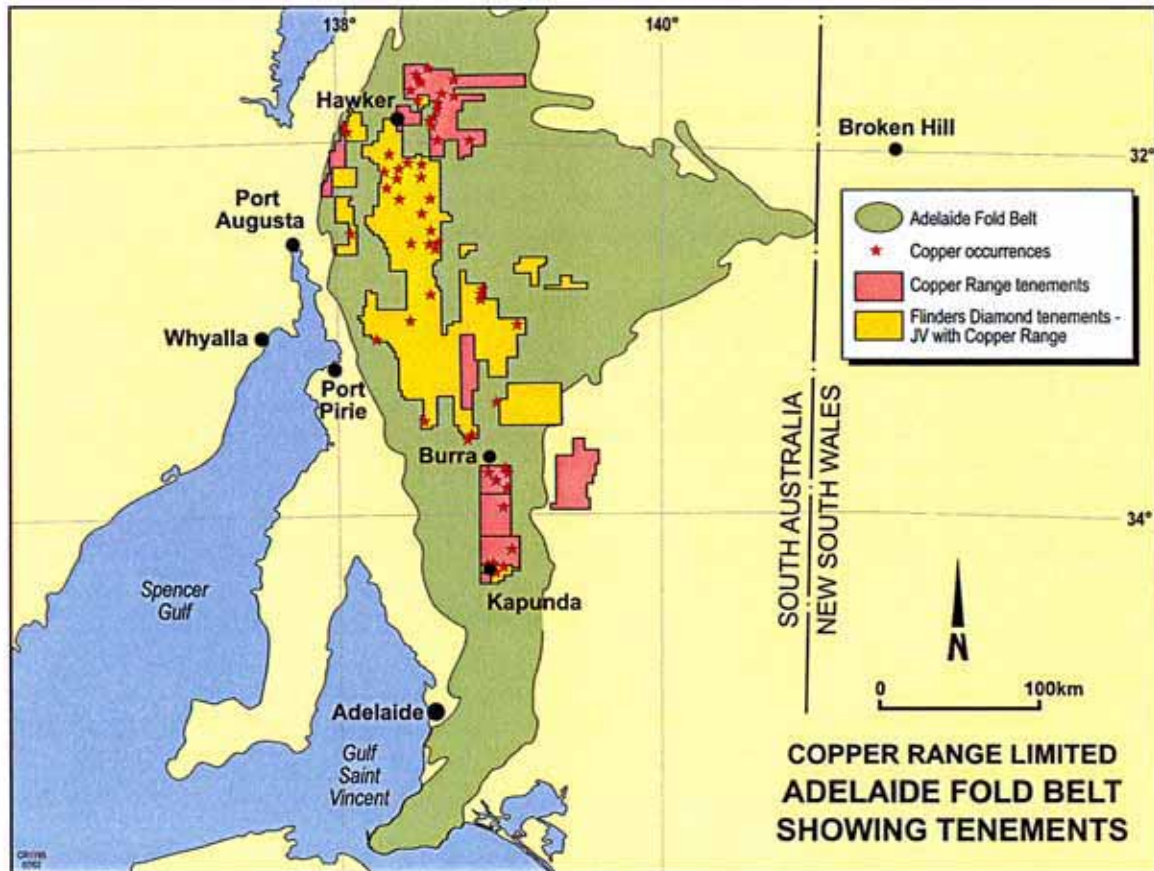
As a result of recent tenement applications, the Company now controls prospective ground between the historic mining centres of Burra and Kapunda.

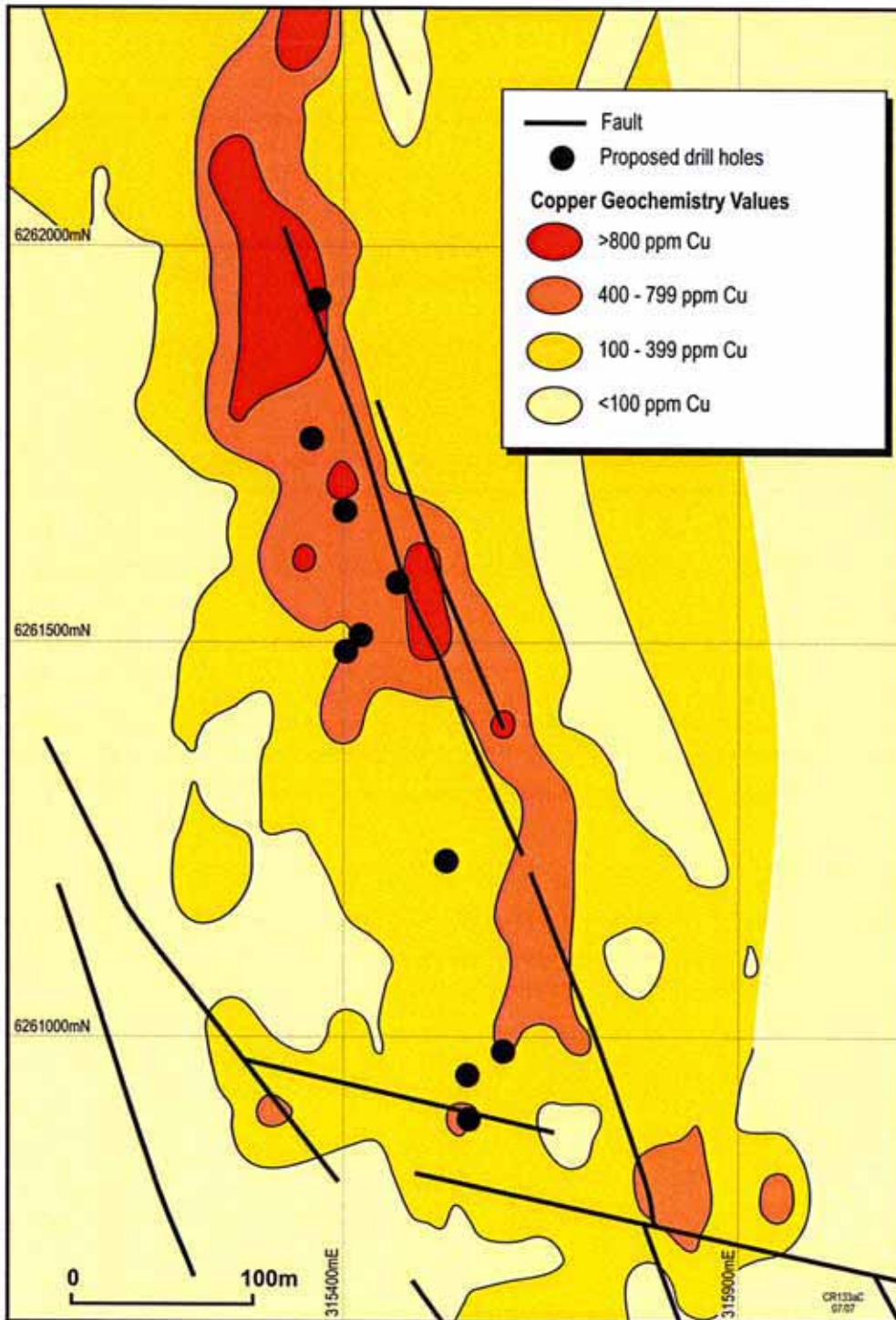
After completion of the Princess Royal drilling programme, the Company will proceed to drill targets elsewhere in its large tenement holding in the Adelaide Fold Belt. As previously announced, North American copper experts have visited the Company's project areas and have found similarities to the world-class Zambian Copper Belt.

For and on behalf of the Board



Stephen E Blackman  
Managing Director





**COPPER GEOCHEMISTRY OF  
PRINCESS ROYAL PROSPECT AREA**