



Wednesday, 2 May, 2007

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

Dear Sir,

**CRJ2007/11 – Olympic Domain Drilling Commencement**

Copper Range Limited is pleased to be able to report that its first Olympic Domain drill hole (Jenny) commenced drilling yesterday. Jenny is situated on our Penatty A tenement which abuts the BHP Billiton Olympic Dam tenement. Jenny is some five (5) kilometres south-east of the Wirrda Well IOCG discovery hole, and some four (4) kilometres north-west of the Dromedary Dam IOCG hole.

The drill was progressively moved to site over the weekend and final preparations for collaring were not completed until late Monday. The collaring of this hole began midday yesterday.

This is the first hole of an approved six (6) hole programme to test some of its eight (8) gravity anomalies previously announced and referred to in the recent quarterly report.

Kind regards,

A handwritten signature in black ink that reads "Stephen Blackman". The signature is written in a cursive, flowing style.

Stephen E. Blackman,  
Managing Director.