

10 October 2007

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

Dear Sir,

## CRJ 2007/0029 Promising Copper and Zinc Results from Hawker Drilling Programme

### HIGHLIGHTS

- At the **Turkey** prospect, a single shallow drill hole intersected 2m at 1.12% Cu at the bottom of the hole.
  - At the **Kanyaka** prospect, three drill holes intersected potentially significant zones of copper mineralisation. Elevated zinc concentrations are present in one of the holes.
  - An internationally renowned copper consultant has reported favourably on the potential for additional copper discovery at both these prospects and more regionally.
  - Additional drilling is planned for both the **Turkey** and **Kanyaka** prospect, and to test other targets in the Company's extensive exploration tenements.
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### Background

Copper Range is targeting South Australia's Adelaide Fold Belt for Zambian-style sediment-hosted copper deposits and has established a large and dominant tenement position of 13,000 square kilometres. Exploration to-date has highlighted the potential for oxide copper, shallow chalcocite as well as primary copper at depth.

A 14-hole drilling programme was recently completed on targets in the Hawker district, on EL3643 Holowilena South (100% CRJ) and on EL3265 Kanyaka (Flinders Diamonds JV).

### Turkey Prospect - EL3643 Holowilena South (100% CRJ)

A single reverse circulation (RC) percussion drill hole **HWSRC003** tested a subtle copper soil anomaly at the Turkey prospect. The hole was planned to be drilled to 100m depth but poor drilling conditions meant it had to be abandoned at 58m. The hole intersected weathered siltstone to a depth of 53m then dark-grey to black carbonaceous dolomitic siltstone to the end of the hole. A **2m** composite sample at the bottom of the hole assayed **1.12% Cu** occurring as finely disseminated chalcocite (copper sulphide).

The Company plans detailed geological mapping and geochemical surveys followed by additional drilling to test the extent of this recently discovered mineralised zone at depth and along strike.

### Emu Prospect - EL3643 Holowilena South (100% CRJ)

Two RC holes tested a magnetic anomaly interpreted to be within a north-west trending fault zone. Holes HWSRC001 and 002 intersected hematite and magnetite-bearing ironstone. Assays for base metals and gold were low. The magnetite content is considered sufficient to explain the magnetic anomaly and no further work is planned on this target.

However other targets are present in the area. Anomalous zones both in soil geochemistry and interpreted from satellite imagery are being actively explored, with further work planned in coming months.

### Kanyaka Prospect - EL3265 Kanyaka (Flinders Diamonds JV)

An 11-hole RC drilling programme tested part of the old Kanyaka copper workings. The drill holes were designed to test for shear-hosted and disseminated stratabound oxide copper. Poor drilling conditions resulted in termination of many holes before reaching their target depth.

The assay results show wide zones of low-grade copper and some zinc mineralisation. Significant drill intersections included:

Hole	
Hole KNRC005	9m at 0.30% Zn
Hole KNRC006	1m at 3.01% Cu and 1m at 1.73% Zn
Hole KNRC008	2m at 1.01% Cu
Hole KNRC010	2m at 0.72% Cu

*See main table below for a more detailed summary of drill hole results*

These drilling results provide encouragement for further exploration both at Kanyaka and in the surrounding area. An aggressive programme of mapping and geochemical sampling is planned in coming months to work up additional drill targets.

## Regional Prospectivity and Target Generation

Copper Range has engaged the services of Dr Jon Thorson, a Denver-based consultant with wide experience in exploration for sediment-hosted copper deposits. Dr Thorson has reviewed the results of the recent drilling and assessed the regional discovery potential.

Dr Thorson sees excellent potential for the discovery of large sandstone-hosted copper deposits which may have been enriched in Australia's deeply weathered environment. His recommendations are being incorporated into a revised exploration programme.

Copper Range geological staff are compiling and assessing the results of all previous exploration in the very large tenement area. Identified targets are being followed up with detailed geological mapping and geochemical surveys to define targets for drilling.

Copper Range will continue to provide exploration results as they become available.

For and behalf of the board,

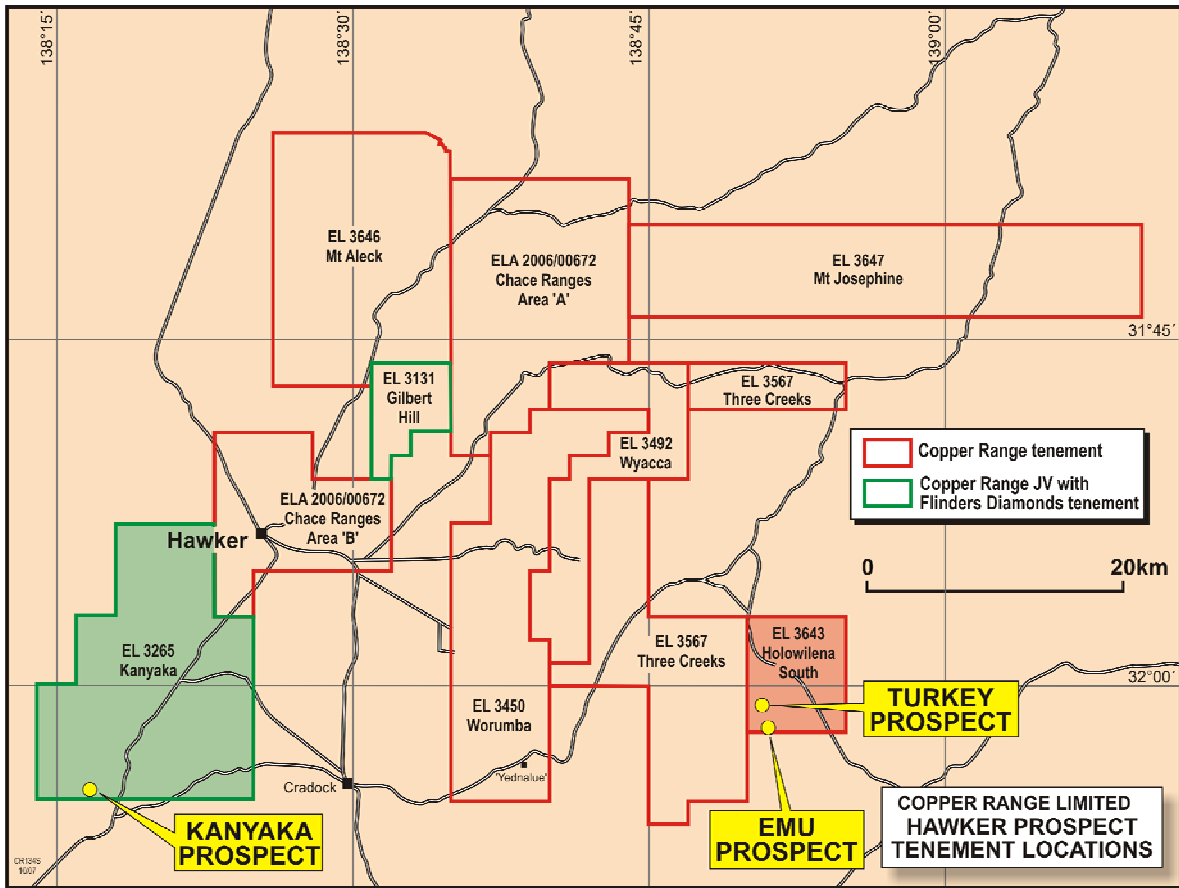


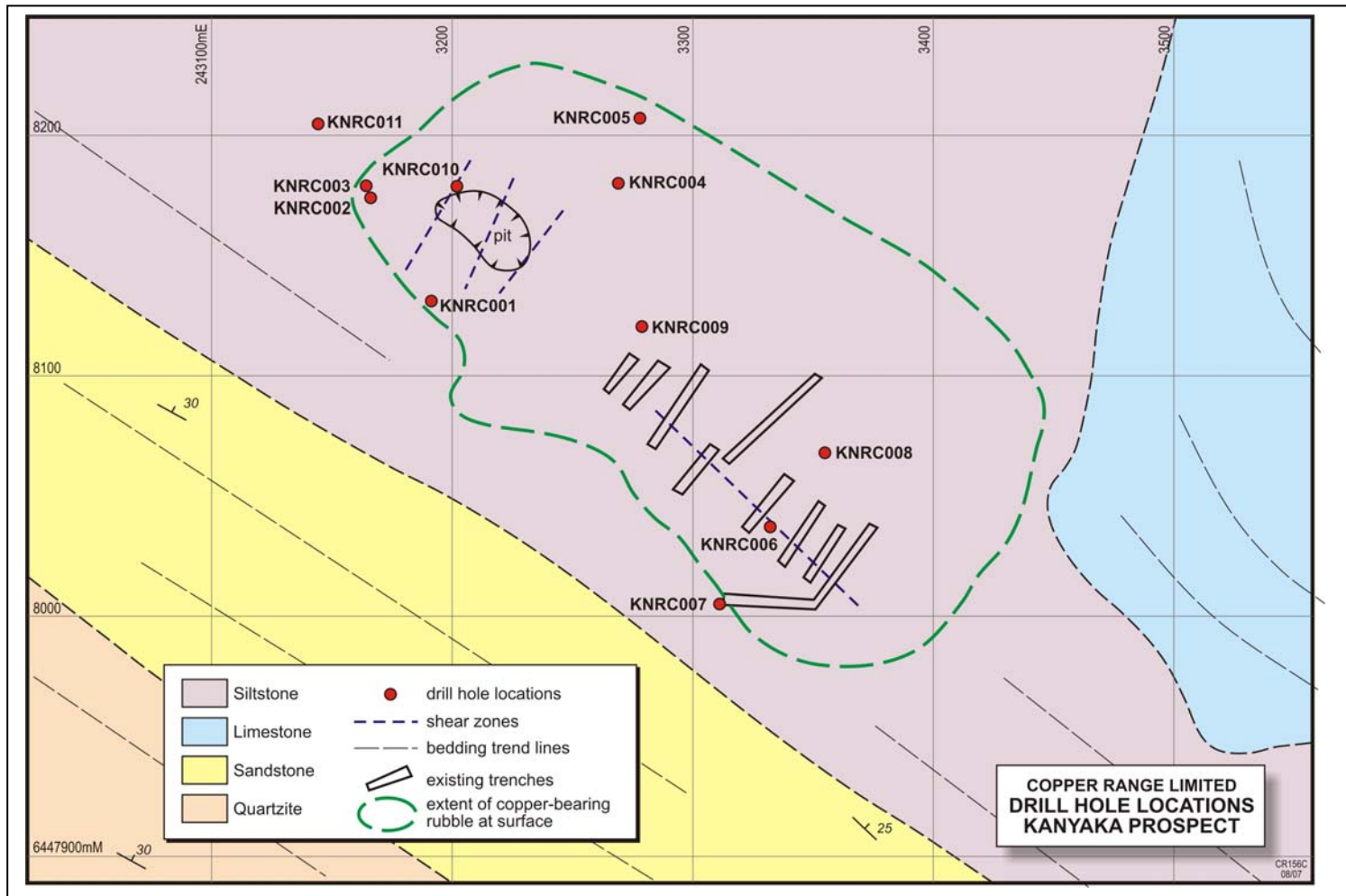
Stephen Blackman  
Managing Director

Hole	From	To	Width	Cu	Pb	Zn	Au	Ag	Co
			m	%	%	%	ppm	ppm	ppm
HWSRC003	56	58	2	1.12					
incl.	46	48	2				0.13		
KNRC001	7	14	7	0.12		0.20			
incl.	10	11	1			0.64			
KNRC002	4	26	22	0.21	0.06	0.05			
incl.	23	24	1	0.71					
KNRC003	5	17	12	0.16	0.08	0.03			
	26	28	2					4.1	
KNRC004	38	70	32			0.26			
incl.	42	50	8	0.13					
incl.	46	50	4					3.1	
KNRC005	31	40	9			0.30			
KNRC006	7	8	1	3.01		1.73		2.7	470
	22	26	4					3.1	
KNRC007	No significant intersections								
KNRC008	5	26	21	0.26					
incl.	5	7	2	1.01					
incl.	14	26	12			0.28			
KNRC009	18	23	5	0.50					
incl.	19	20	1	0.87				2.4	
KNRC010	11	16	5	0.53	0.12	0.18			
incl.	13	15	2	0.72					
incl.	11	12	1						587
KNRC011	10	16	6	0.15					
	24	28	4	0.19	0.10	0.26			
	37	41	4					5.5	

Hole ID	GDA94E	GDA94N	Elevation	Inclination	Azimuth	Total Depth	Date Drilled
KNRC001	243191	6448131	299	-60	145	60	22/07/2007
KNRC002	243170	6448165	303	-60	145	73	23/07/2007
KNRC003	243164	6448179	302	-60	145	73	23/07/2007
KNRC004	243269	6448180	296	-60	145	75	25/07/2007
KNRC005	243278	6448207	291	-60	145	52	25/07/2007
KNRC006	243332	6448037	301	-60	210	70	27/07/2007
KNRC007	243311	6448005	300	-60	210	75	26/07/2007
KNRC008	243355	6448068	296	-60	210	60	27/07/2007
KNRC009	243279	6448120	288	-60	210	64	26/07/2007
KNRC010	243202	6448179	298	-60	165	16	24/07/2007
KNRC011	243144	6448205	290	-60	140	52	24/07/2007

Hole ID	GDA94E	GDA94N	Elevation	Inclination	Azimuth	Total Depth	Date Drilled
HWSRC001	297114	6454078	405	-60	84	70	19/07/2007
HWSRC002	297084	6454078	405	-60	84	154	20/07/2007
HWSRC003	296591	6456141	420	-60	295	58	20/07/2007





Dr K J Maiden (FAusIMM, MAIG), an employee of Copper Range Limited, compiled the technical aspects of this report. Dr Maiden is a Fellow of the Australian Institute of Mining and Metallurgy and has sufficient experience that is relevant to the style of mineralisation and the type of deposits under consideration and to the activity that is being reported on to qualify as a Competent Person as defined in the September 2004 edition of the "Australasian Code for Reporting of Mineral Resources and Ore Reserves." Dr Maiden consents to the inclusion of the matters in the form of context in which it appears.