



5 March 2007

Manager Company Announcements
Company Announcements Office
Australian Stock Exchange Limited
Exchange Centre
20 Bridge Street
Sydney NSW 2000

(Transmitted Electronically – 2 pages)

CRJ 2007/05: COPPER RANGE RE-AFFIRMS COMMITMENT TO DRILLING ITS OLYMPIC DOMAIN IOCG GROUND

Drilling Programme

As was widely reported the Northern Central part of South Australia has seen exceptionally heavy rains since the beginning of this year. Some 52mm fell in late January which compares to an annual rainfall of 150mm. The rain has washed away several graded (unsealed) roads in the region. This has impacted on the Company's drill programme.

The drilling programme is planned to start shortly, once the Andamooka Station road is repaired. This will allow the large drill rig, capable of drilling to approximately 1,000 metres depth, to be moved onto the "Jenny" drill target.

Copper Range's first drill target in the Olympic Domain, the "Jenny" gravity anomaly, is on the Pernatty "A" tenement, which is immediately south of the BHP Billiton Olympic Dam tenement block and is approximately 5 km from the Wirrda Well IOCG discovery where drilling in 1981 encountered uranium in addition to copper and gold.

The primary focus of Copper Range in the Olympic Domain remains copper-gold but the Company will test for radioactivity and, where warranted, will assay the drill core for uranium in addition to copper and gold.

Uranium Potential

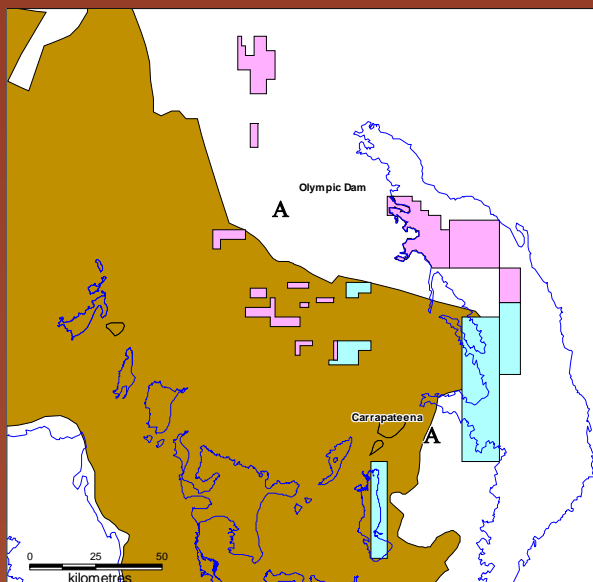
In response to recent market interest in the **potential for uranium mineralisation in Copper Range's tenements**, the Company wishes to refer to statements made in its IPO Prospectus dated 6 April 2006.

The Chairman's Letter, the Review of Projects and the Independent Geological Report by Les Davis of Veronica Webster Pty Ltd all specifically mentioned the potential of the Stuart Shelf ("Olympic Domain") to host IOCG-type and/or high-grade unconformity uranium deposits.

Copper Range is also reviewing its Olympic Domain project areas for their potential to host unconformity-type uranium deposits. Set out below for further information is a map outlining the Cariewerloo Basin, which is considered to have potential for such deposits, in relation to the Company's current ground position.

However, the Company cannot at this stage give any assurance that mineralisation will in fact be encountered in any of its tenements or, if encountered, that such accumulations will be of economic significance.

Cariewerloo Basin – Potential U_3O_8 Host



For and on behalf of the Board

Stephen Blackman

Stephen Blackman
Managing Director