



26 April, 2007

Mr. Adrian Smythe,
Principal Adviser, Issuers (Sydney),
ASX Markets Supervision Pty Ltd,
Exchange Centre,
Level 1,
20 Bridge Street,
SYDNEY NSW 2000

Dear Adrian,

Thank you for your e-mail on Copper Range Limited ("the Company"). In response to your questions, please note the following:-

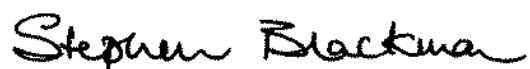
1. The Company is not aware of any information, which has not been announced, that may explain the recent trading pattern in the securities of Copper Range Limited.
2. As the Company is not aware of any information concerning it that has not been announced. A further announcement is not relevant, however, the Company takes this opportunity to table the Third Quarter Activities & Cash Flow Reports.
3. The Company is aware of information released by Teck Cominco Limited in its First Quarter Report 2007, announced on 24 April, which may explain the recent trading pattern in the securities of Copper Range Limited. An excerpt from the Report is as follows:-

"In Australia, recent drill tests from the Carrapateena project (Hole 50) included 905 metres grading 2.1% copper and 1.0 grams per tonne gold. Within this interval are intersections of 191 metres grading 3% copper and 0.9 grams per tonne gold and 95 metres grading 3.3% copper and 0.6 grams per tonne gold. Several drill holes 100 metres to the north, east, and southeast have reported "visual" copper mineralization. Assays are pending for these holes. Metallurgical testwork and resource modelling are underway. We have the right to acquire a 100% interest of the property by making periodic cash payments totalling A\$32 million, completing a minimum of 75,000 metres of drilling on the main Carrapateena zone, testing seven (7) additional geophysical targets on the combined tenements and making a final payment equal to 66% of the fair market value of the property as determined by an independent valuator."

4. Press coverage in Australia on 25 April, 2007 provided additional information and anticipated that investors would seek exposure to the region.

5. Copper Range Limited currently holds an abutting tenement approximately eight (8) kilometres to the east of the Carrapateena project where Teck Cominco Limited is currently drilling. As shown on the attached Quarterly Report, Copper Range Limited has several gravity anomalies within twenty-five (25) kilometres of the Carrapateena project. Other than this, Copper Range Limited is not aware of any other information that may be relevant.
6. Copper Range Limited continues to comply with the Listing Rules of the Australian Stock Exchange and in particular is in compliance with Listing Rule 3.1.

Kind regards,

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

Stephen Blackman,
MANAGING DIRECTOR.



ASX Limited
ABN 98 008 624 691
Exchange Centre
Level 1, 20 Bridge Street
Sydney NSW 2000

PO Box H224
Australia Square
NSW 1215

Telephone 61 (02) 9227 0640
Facsimile 61 (02) 9241 7620
Internet <http://www.asx.com.au>
DX 10427 Stock Exchange Sydney

26 April 2007

Stephan Blackman
Managing Director
Copper Range Limited
Level 4
72 Pitt Street
Sydney NSW 2000

By Email

Dear Stephen

Copper Range Limited (the "Company")

RE: PRICE QUERY

We have noted a change in the price of the Company's securities from a close of \$0.29 on Monday, 23 April 2007 to a high of \$0.45 today at the time of writing. We have also noted an increase in the volume of trading in the securities over this period.

In light of the price change and increase in volume, please respond to each of the following questions.

1. Is the Company aware of any information concerning it that has not been announced which, if known, could be an explanation for recent trading in the securities of the Company?
2. If the answer to question 1 is yes, can an announcement be made immediately? If not, why not and when is it expected that an announcement will be made?

Please note, if the answer to question 1 is yes and an announcement cannot be made immediately, you need to contact us to discuss this and you need to consider a trading halt (see below).

3. Is there any other explanation that the Company may have for the price change and increase in volume in the securities of the Company?
4. Please confirm that the Company is in compliance with the listing rules and, in particular, listing rule 3.1.

Your response should be sent to me by e-mail at adrian.smythe@asx.com.au or by facsimile on **facsimile number (02) 9241 7620**. It should not be sent to the Company Announcements Office.

Unless the information is required immediately under listing rule 3.1, a response is requested as soon as possible and, in any event, not later than half an hour before the start of trading (ie **before 9.30 a.m. E.S.T.) on Friday, 27 April 2007.**

Under listing rule 18.7A, a copy of this query and your response will be released to the market, so your response should be in a suitable form and separately address each of the questions asked. If you have any queries or concerns, please contact me immediately.

Listing rule 3.1

Listing rule 3.1 requires an entity to give ASX immediately any information concerning it that a reasonable person would expect to have a material effect on the price or value of the entity's securities. The exceptions to this requirement are set out in listing rule 3.1A.

In responding to this letter you should consult listing rule 3.1 and Guidance Note 8 – Continuous Disclosure: listing rule 3.1.

If the information requested by this letter is information required to be given to ASX under listing rule 3.1 your obligation is to disclose the information immediately.

Your responsibility under listing rule 3.1 is not confined to, or necessarily satisfied by, answering the questions set out in this letter.

Trading halt

If you are unable to respond by the time requested, or if the answer to question 1 is yes and an announcement cannot be made immediately, you should consider a request for a trading halt in the Company's securities. As set out in listing rule 17.1 and Guidance Note 16 – Trading Halts we may grant a trading halt at your request. We may require the request to be in writing. We are not required to act on your request. You must tell us each of the following.

- The reasons for the trading halt.
- How long you want the trading halt to last.
- The event you expect to happen that will end the trading halt.
- That you are not aware of any reason why the trading halt should not be granted.
- Any other information necessary to inform the market about the trading halt, or that we ask for.

The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted. If a trading halt is requested and granted and you are still unable to reply to this letter before the commencement of trading, suspension from quotation would normally be imposed by us from the commencement of trading if not previously requested by you. The same applies if you have requested a trading halt because you are unable to release information to the market, and are still unable to do so before the commencement of trading.

If you have any queries regarding any of the above, please let me know.

Yours sincerely,

A handwritten signature in black ink that reads "A. Smythe". The signature is written in a cursive style with a large, prominent initial "A".

Adrian Smythe
Principal Adviser, Issuers (Sydney)

Direct Line: (02) 9227 0640