



28 November 2006

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

Dear Sir

CRJ0021 – COPPER RANGE SECURES JOINT VENTURE FOR COPPER AT KAPUNDA WITH MAXIMUS RESOURCES LIMITED

HIGHLIGHTS

- **Copper Range - Maximus Joint Venture to explore for copper at Kapunda**
- **Potential for future copper production from an historic copper producing region of the Adelaide Hills**

KAPUNDA JOINT VENTURE AGREEMENT

Copper Range Limited, through its wholly-owned subsidiary Copper Range (SA) Pty Ltd (CRSA), has negotiated a joint venture agreement with Maximus Resources Limited and Flinders Diamonds Limited to explore for copper mineralisation in a joint venture project area comprising the western portion of Exploration Licence 3064 (Figure 1). EL 3064 is held by Flinders Diamonds Limited but subject to a farm-out agreement with Maximus Resources Limited.

CRSA has the right to secure a 51% interest in the project area for an expenditure of \$500,000 over five years and must expend a minimum of \$100,000 within the initial five years before having the right to withdraw. CRSA retains the further right to earn another 24% interest by expending an additional \$500,000 over the following five years. After CRSA has reached 75% interest in the project area, Maximus may contribute to ongoing expenditure to maintain its 25% interest or accept dilution. If diluted to 5% interest, Maximus is reduced to a 1% net smelter royalty on any future metal production from the project area.

KAPUNDA MINERAL FIELD

The joint venture project area includes the historic Kapunda mineral field from which some 14,500 tonnes of copper were produced during the period 1844 to 1879.

Previous exploration from the late 1960s to the mid 1990s resulted in a historic mineral resource of some 3.7 million tonnes averaging 1.2% copper being estimated on the basis of some 10,000 metres of drilling and 5,000 copper analyses but prior to the release of the current 2004 Joint Ore Reserve Committee (JORC) guidelines. CRSA are proposing to explore the project area for additional copper resources that could lead to a feasibility study aimed at again producing copper from this historic copper-producing district.

Stephen Blackman

Stephen Blackman
Managing Director
28 November, 2006

For further information please contact
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The information in this report that relates to Exploration Results, Mineral Resources and Ore Reserves is based on information compiled by Dr K Wills who is a Fellow of the Australasian Institute of Mining and Metallurgy and, through his company KJ Exploration Pty Ltd, acts as a geological consultant to Maximus Resources Limited. Dr Wills has more than five years relevant experience in the style of mineralisation and types of deposit under consideration and consents to inclusion of the information in this report in the form and context in which it appears. He qualifies as Competent Person as defined in the 2004 Edition of the "Australasian Code for reporting of Exploration Results, Mineral Resources and Ore Reserves".

