



COPPER RANGE LIMITED
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27 February 2009

Dear Shareholder,

COPPER RANGE SHARE PURCHASE PLAN

Recently you would have received documentation from the Company inviting you to participate in our Share Purchase Plan ('the Plan') to raise funds for the advancement of the Company's highly prospective exploration projects in the Adelaide Fold Belt in South Australia.

Subscriptions to the Plan are **due to close on Friday, 6 March 2009** and I write to you at this time to encourage you to take up the offer, as an existing Shareholder, and participate in the Plan which will help the Company achieve its corporate objectives and, in turn, realise value for all Shareholders.

The Copper Range Share Purchase Plan offers an opportunity for all Shareholders to contribute to the continued growth and development of the Company by subscribing for **up to \$5,000** in new ordinary Shares in the Company, without incurring any brokerage or other transaction costs. As an added incentive the price of Shares offered under the Plan, of **3 cents per Share**, has been set at a **9.1% discount** to the (volume weighted average) price of the Company's Shares in the five trading days prior to the announcement of the Plan.

The Company aims to raise up to \$656,990 through the Plan and the funds raised will specifically be used to:

- Advance the highly prospective **Caltowie and Holowilena Iron Ore Projects** in the Adelaide Fold Belt, which the Company believes has the potential to become a significant iron ore precinct,
- Evaluate other project areas in the Adelaide Fold Belt, and
- Provide additional working capital.

The Plan is an important stage in Copper Range's strategy to build a significant South Australian-focused resources company through the development of its **Adelaide Fold Belt** and **Olympic Domain** projects and the Directors encourage you to participate in the Plan to allow the Company to progress its exploration plans for the benefit of all Shareholders.

Under the Plan shares can be applied for at three different levels as set out below:

- 166,666 Shares for \$4,999.98
- 100,000 Shares for \$3,000.00
- 33,333 Shares for \$999.99.

Application for Shares under the Plan must be made using the Application Form enclosed with the Terms and Conditions in the original documentation forwarded to you. Payments may be made by cheque or using BPAY with the details provided with the Application Form.

All the Directors of Copper Range encourage you to carefully consider the benefits of subscribing to the Share Purchase Plan and we look forward to your participation in the Plan and your continuing support of the Company.

Should you wish to discuss the Plan in more detail please contact the Company's Managing Director Rob Scargill on +61 8 8362 8540.

Yours sincerely

A handwritten signature in black ink, appearing to read "Ian Daymond", is written over a light blue horizontal line.

Ian Daymond
Chairman
Copper Range Ltd