

27 September 2011
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Market Update on East African Oil Opportunity.

The Company has previously announced that it was investigating an oil opportunity in East Africa and that the Company was in the process of finalising terms with the vendor of the project and obtaining the necessary regulatory approvals to proceed.

The Company now advises that despite its substantial efforts to agree terms and obtain the necessary approvals, it has, to date, been unable to complete a transaction on satisfactory terms. Notwithstanding, the Company continues to actively pursue the opportunity and in this regard, it is in regular dialogue with both the vendor and regulatory authorities to determine if an agreement can be reached.

However, at this stage, the Company is of the view that it is uncertain whether a transaction can be completed and that the timing of any definitive outcome is unknown.

On this basis, the Company requests a lifting of the voluntary suspension of trading in its securities.

Yours Faithfully,



Tim Flavel
Company Secretary
COPPER RANGE LIMITED