

A PARTNERSHIP COMBINING AUSTRALIAN EXPERTISE AND YUNNAN FIREPOWER

Jason Beckton - Managing Director

31st October 2008



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AUSTRALIA
LIMITED

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Competent Persons Statement

The information in this report that relates to Exploration Results is based on information compiled by Jason Beckton, who is a Member of the Australian Institute of Geologists and a Member of the Australasian Institute of Mining and Metallurgy, and is the Managing Director of China Yunnan Copper Australia Ltd. Mr Beckton has sufficient experience relevant to the styles of mineralisation and type of deposits under consideration and to the activity he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the "Australasian Code for Reporting of Exploration Results and Mineral Resources". Mr Beckton consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Contents

-  Our Partnership
-  C Y U – The Company
-  Board and Management
-  Existing C Y U Projects
-  New Project Pipeline
-  Future of C Y U

Partnership Structure

Chinalco

49%

Yunnan Copper Industry Group
(YCI)

22%

China Yunnan Copper Australia
(ASX:CYU)

C Y U - The Company

Price A\$0.09

ASX code C Y U

Shares issued 77.6M

Options 18.4M

Market Cap A\$7.6M

Cash A\$3.5M

Listed 29 October '07

MAJOR SHAREHOLDERS

1	China Yunnan Copper (Australia) Development Co.	21.7%
2	Norm Zillman	10.3%
3	Elliott Nominees Pty Ltd	9.0%
4	Flatoak Pty Ltd	6.4%
5	Maria Greer	5.2%

...as at 24 Oct '08

Top 20 shareholders hold 86.6%

C Y U Board and Management

An experienced Board and Management of Resource Project Developers

-  Norm Zillman - Non-Executive Co-Chairman
-  Chao Yang – Non-Executive Co-Chairman
-  Jason Beckton – Managing Director
-  Zewen Yang – Executive Director
-  Mark Elliott – Non-Executive Director
-  Liang Zhong – Non-Executive Director
-  Alistair Grahame - Senior Geologist
-  Richard Hatcher – Senior Geologist
-  Jim Cran – Senior Consultant Geologist
-  Alasdair Murray – Senior Consultant Geologist
-  David Sims - Manager Field Operations

A Partnership

....with a Competitive Edge

Y C I Provides

- C Y U with introductions to projects
- Access to project finance
- Access to Chinese equipment & expertise

C Y U Provides

- Exploration and operational expertise
- Fast tracking of development options
- Acceptable commercial and project risk
- Concentrates delivery to Y C I

YCI Operations

- ❁ Yunnan Mesozoic Zone
- ❁ 6 mines in production
- ❁ 3 mines in development
- ❁ Some IOCG Style

YCI Production for 2008

- ❁ 426,000t copper cathode
- ❁ 660 tonnes silver
- ❁ 10 tonnes gold
- ❁ 12,000 employees
- ❁ Revenue US \$5.88 Billion



Australian Target Style - IOCG

World Class Copper

Cu Deposits

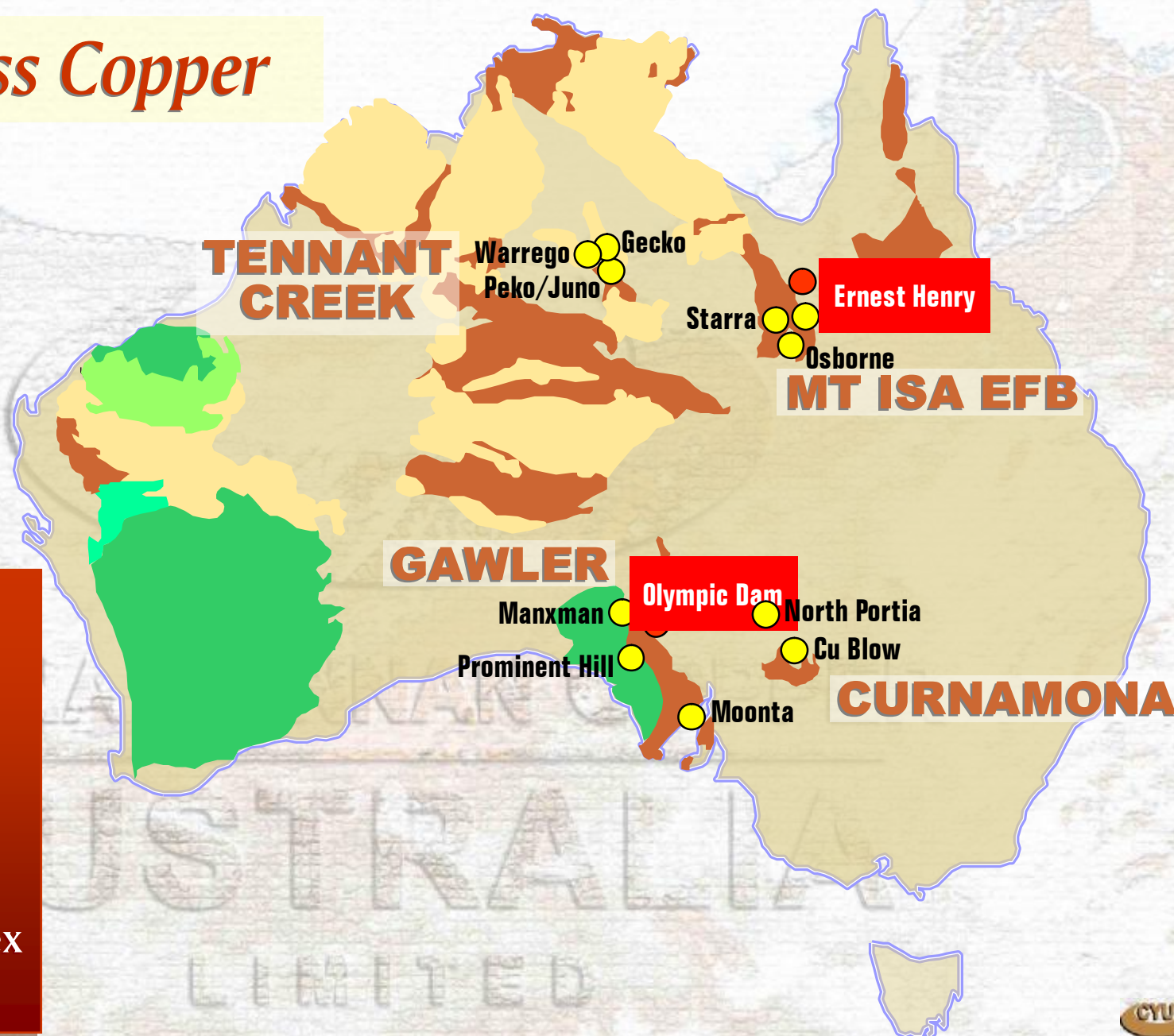
- Major
- Other

Early Proterozoic

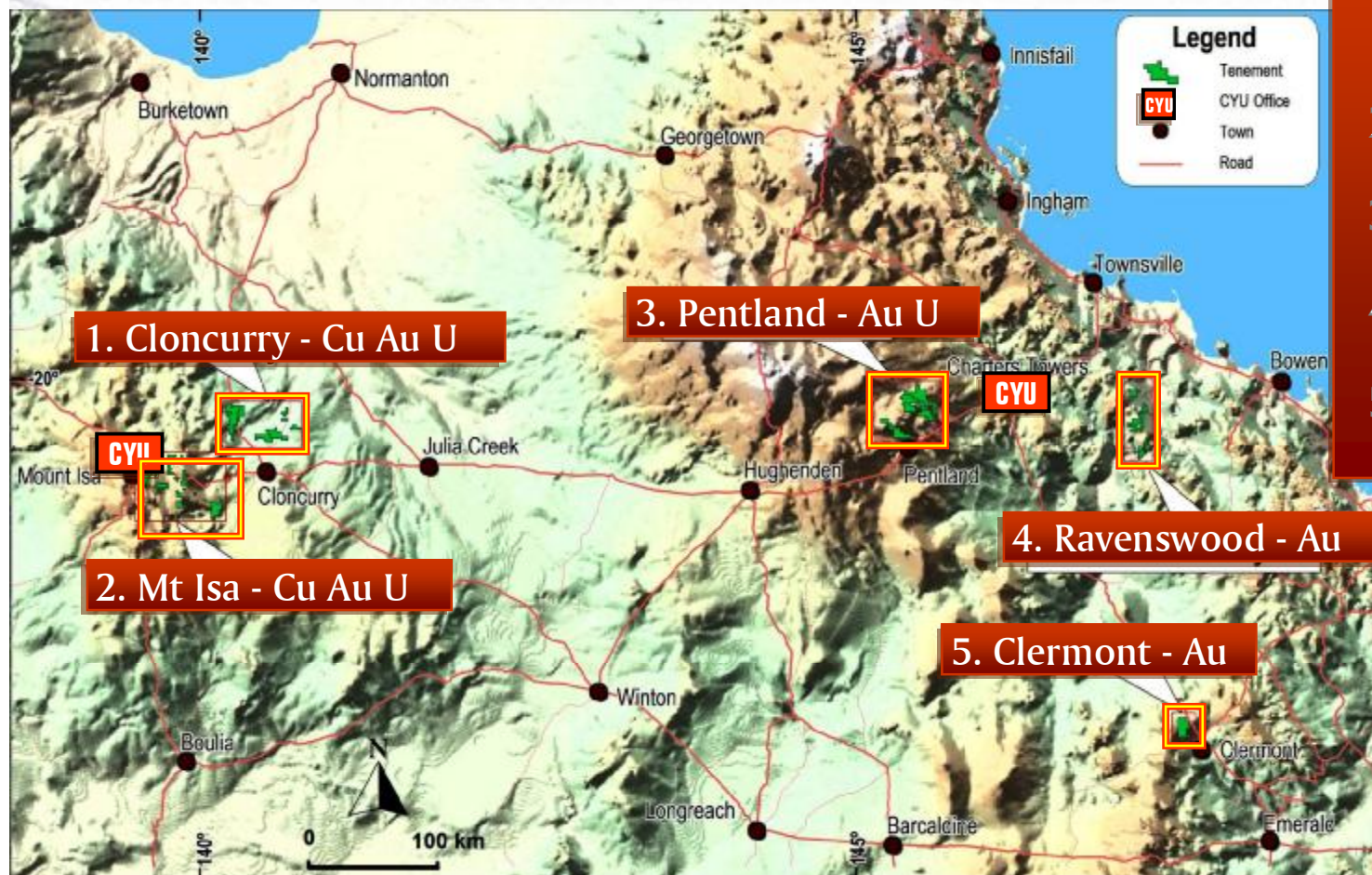
- Basin
- Block

Archaean

- Basin
- Gneiss complex
- Block

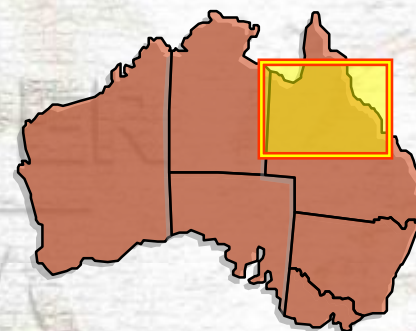


Location of CYU Projects



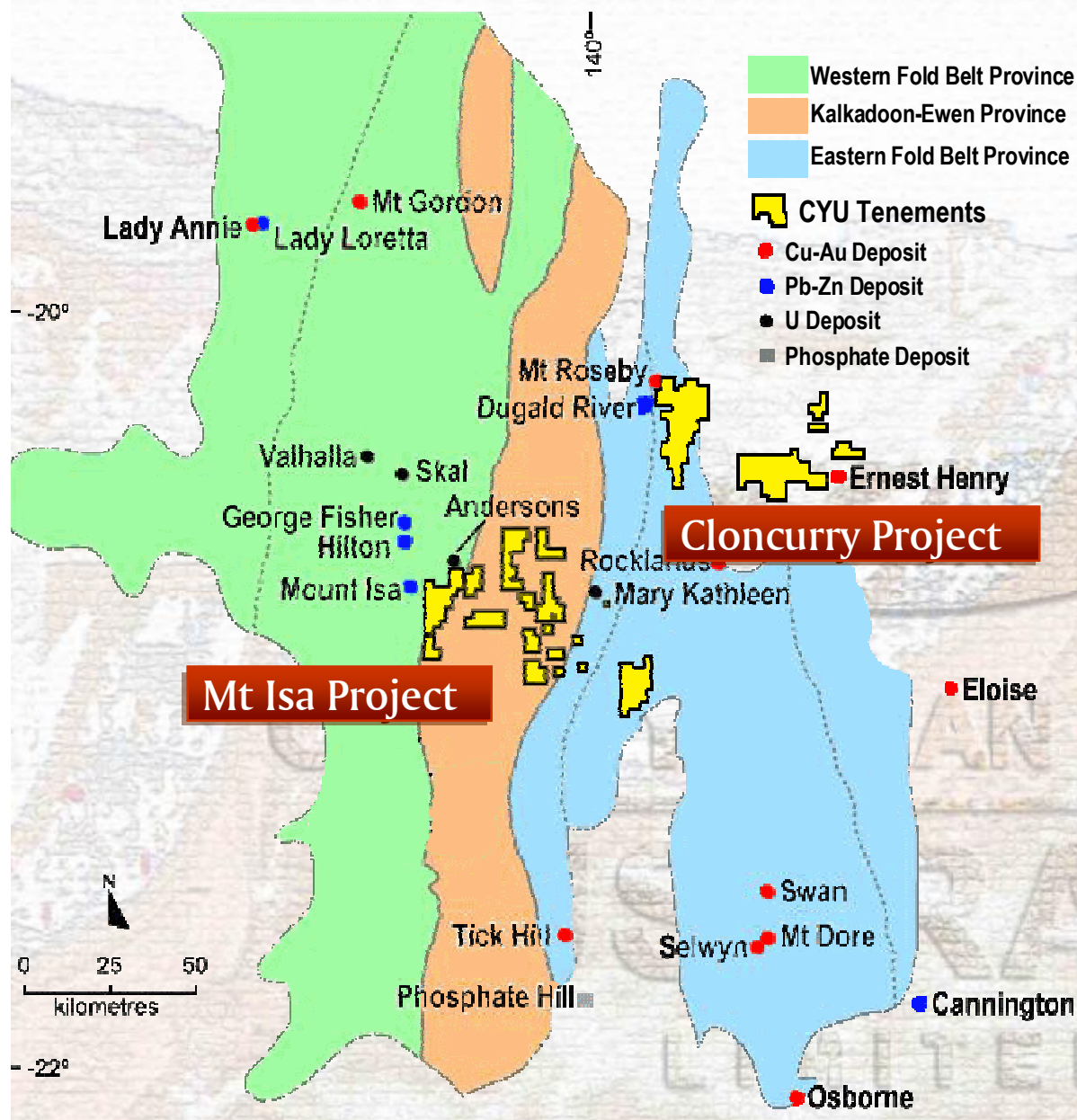
Projects & Targets

1. Cloncurry - Cu Au U
2. Mt Isa - Cu Au U
3. Pentland - Au U
4. Ravenswood - Au
5. Clermont - Au



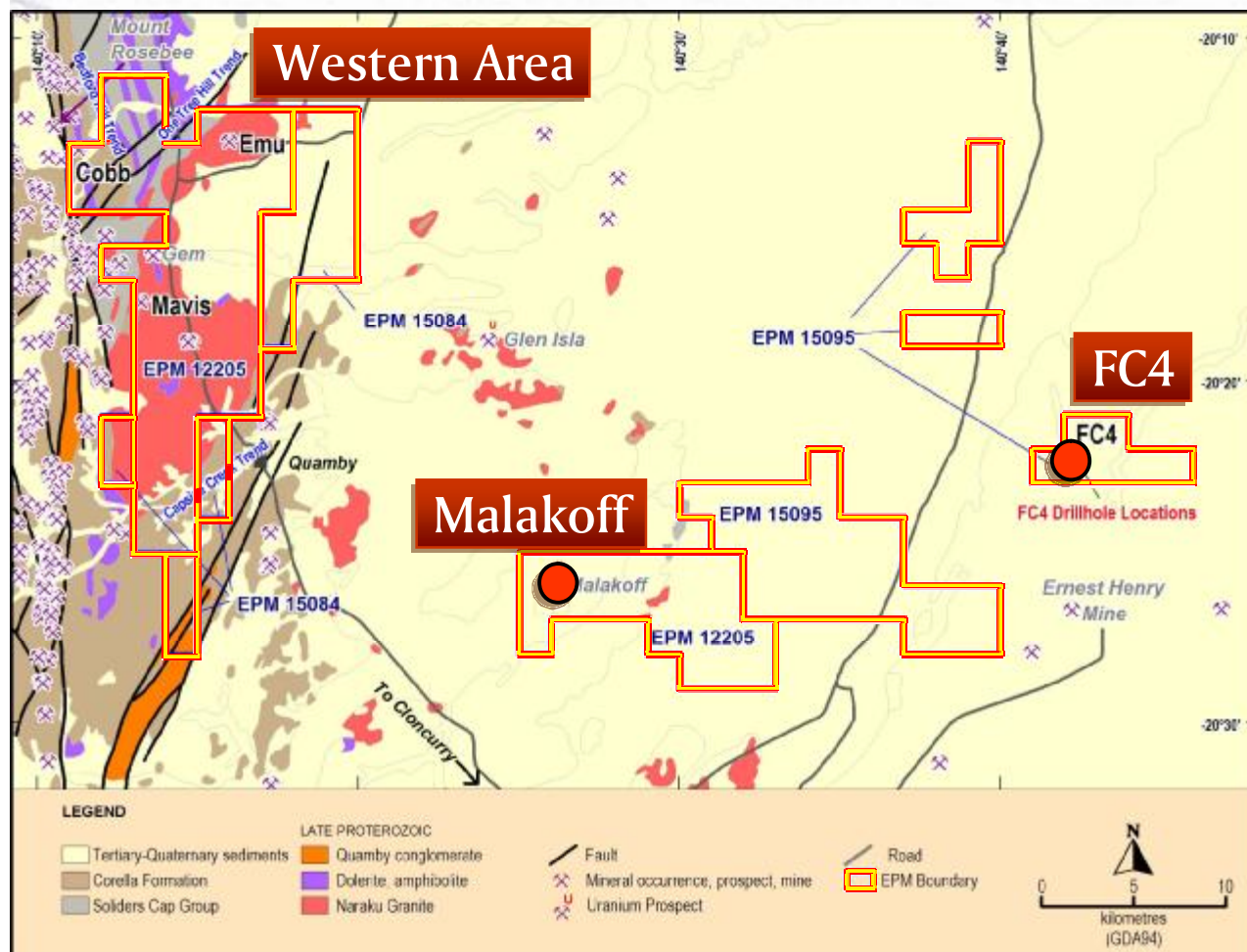
Total area of Tenements: 2,000 sq kilometres

Mt Isa - Cloncurry



- Mt Isa**
255 Mt @ 3.3% Cu
- Mt Isa**
90 Mt @ 7% Pb, 6% Zn
- George Fisher**
108 Mt @ 11% Zn, 5% Pb
- Ernest Henry**
167 Mt @ 1% Cu, 0.5g/t Au
- Cannington**
44 Mt @ 11% Pb,
and 4% Zn, 540g/t Ag
- Mary Kathleen**
9.5 Mt @ 1.3 Kg/t U308

Cloncurry - Drilling Results



Eastern area

Blind Cu-Au and U deposits beneath thin cover rocks.

- FC4 - Cu-Au
 - 94m @ 0.16% Cu
- Malakoff - U

Western area

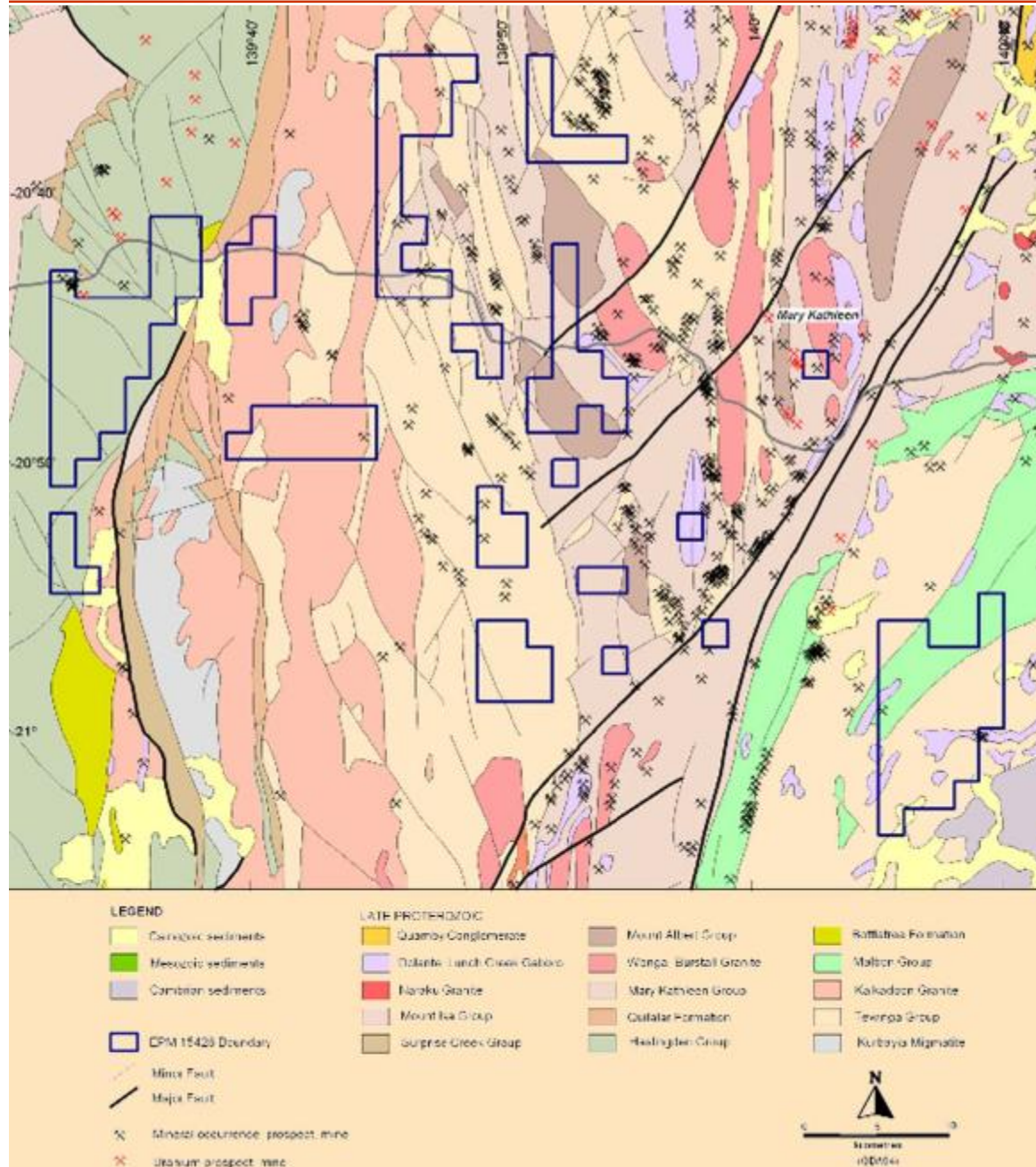
Buried Cu-Au and U targets

- Emu
 - 6m @ 0.34% Cu (incl. 1.0m @ 1.02 % Cu)
- Cobb
 - 6m @ 0.31%Cu
 - First pass drilling

Cloncurry - FC4 Drill Collar



Mt Isa Project - Cu and Au



- Highly mineralised Cu and U region
- Potential for the discovery of Cu and U deposits

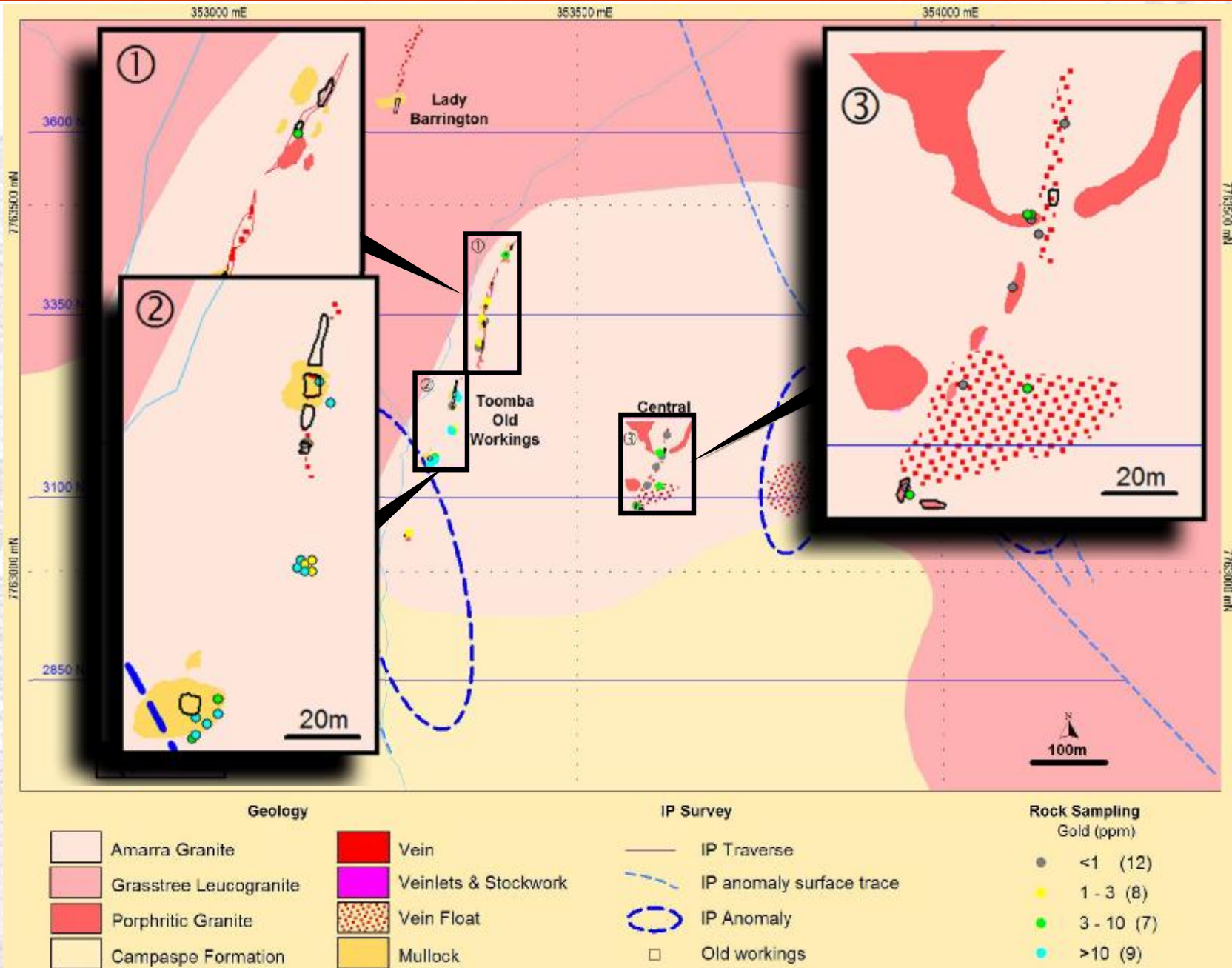
North East Qld - High Grade Results



Major Deposits

- Charters Towers**
 - 7.1 Moz gold
 - 6.5 Mt @ 34g/t Au
- Kidston**
 - 3.3 Moz gold
 - >80 Mt @ 1.3g/t Au
- Pajingo**
 - 3.0 Moz gold
 - >7 Mt @ 13.4g/t Au
- Mt Leyshon**
 - 1.8 Moz gold
 - >48 Mt @ 1.3g/t Au
- Thalanga**
 - 6.4 Mt @ 12.3% Zn and 2.2% Cu

Gold - Toomba - 36 samples Ave 7.2 g/t Au



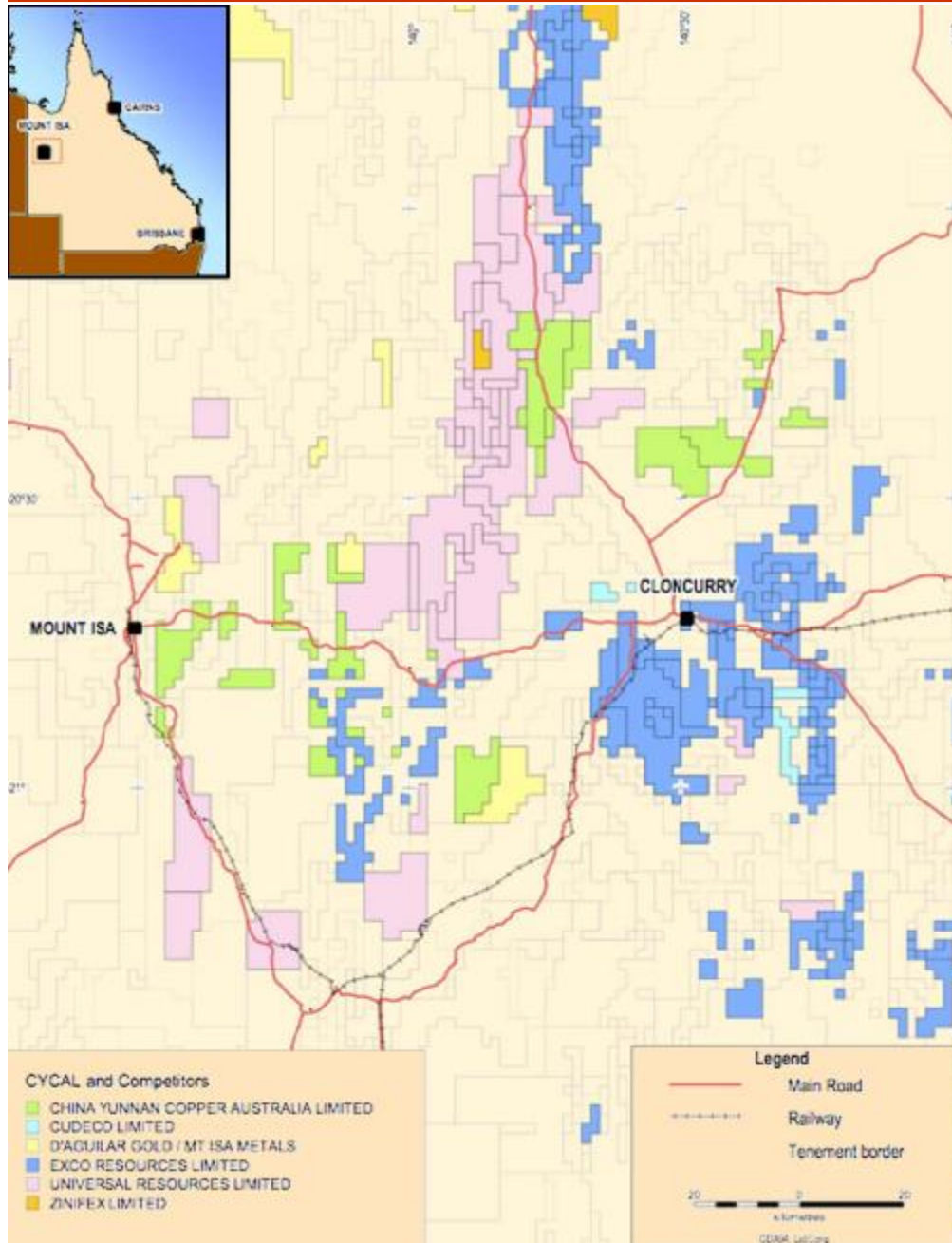
Project Generation

Sourcing the Best Projects and Deals

- ❁ Copper - Advanced Project Search with outcome of producing concentrate for YCI refineries. Reviewing projects in Australia, Latin America, Africa and Asia.
- ❁ CYU team has international experience to facilitate acquisition of best metals projects in best areas.
- ❁ Aim to bring in superior projects in line with CYU - YCI - Chinalco strategic priorities.

Project Generation

Australia - Mt Isa District



Project Generation

Latin America

- 
- ❁ Utilising existing contacts in Latin America to generate projects.
 - ❁ Target medium (50Mt) to large ($> 100\text{Mt}$) Cu deposits at feasibility stage.
 - ❁ CYU shareholders to directly benefit from any transactions we facilitate on behalf of YCI.

CYU - Moving Forward

- ❁ Current project areas with world class potential
 - ❁ regions host several of Australia's premier copper, gold & uranium deposits.
- ❁ Experienced CYU management and geological team
 - ❁ currently looking for new major profitable deposits.
- ❁ Seeking new international projects
 - ❁ through Australian Industry & Chinese government contacts.

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