



ASX/Media Announcement

30th March 2010

CHINA YUNNAN COPPER AUSTRALIA LIMITED (CYU) provides the opportunity to listen to an audio broadcast with **Jason Beckton, Managing Director** in a presentation titled "**China Yunnan Copper Australia Investor Roadshow Highlights - Jason Beckton, Managing Director**".

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The presentation details are as follows:

- ***China Yunnan Copper Australia Investor Roadshow Highlights - Jason Beckton, Managing Director***
- ***Presented by Jason Beckton, Managing Director***
- ***Tue, 30 Mar 2010 10:00am AEST***
- ***A transcript of the broadcast is included below***

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A handwritten signature in dark ink, appearing to be "J. Beckton", followed by a small registered trademark symbol (®).

Jason Beckton
Managing Director - CYU

BOARDROOMRADIO INTERVIEW WITH JASON BECKTON, MANAGING DIRECTOR, CHINA YUNNAN COPPER AUSTRALIA LIMITED

Q1 Hello and welcome to Boardroomradio. I'm joined today by Mr Jason Beckton who's the Managing Director of China Yunnan Copper Australia. Jason, thanks for your time and welcome back to Boardroomradio.

A1 Thank you, James.

Q2 Now, you've been on a bit of a road show doing some investor presentations. You've released the presentation to the ASX. Could I perhaps get you to run through this presentation and draw a highlight to some of the particular slides of key interest at the moment?

A2 Sure. A lot has changed since our last road show, hence the need to give everybody an update, particularly the recent purchase of the copper property in Chile, the continuing solid results from Gem Copper near Mount Isa, and the drilling that is currently under way for the gold porphyry projects near Townsville. So that was the reasoning behind the short east coast road show, if you like, James, and basically is to keep everyone up to date on what's happening with the Company in the next quarter.

Q3 Okay. And the Company's also announced a maiden Inferred Resource estimate for Elaine-Dorothy. Can you talk through the key components of this?

A3 Sure. I'll circle back to Elaine Dorothy, but that is correct; we announced the Inferred Resource after the road show or during the road show and, effectively, what we've done there is rehabilitated an old CRA dataset of 20-odd holes with only three diamond holes to help us determine the grade characteristics in the shallow portion of this resource. It's a modest tonnage at 83,000 tonnes but significant rare earth element grades at over 3200 ppm Total Rare Earth Oxide – that's including lanthanum, cerium and niobium. The uranium is modest at 283 ppm, but we're focusing on the Rare Earth Element story there. It remains open and down plunge. And we think it's probably the cheapest Inferred Resource that's been announced in the last little while, with only three diamond holes, to rehabilitate that CRA work, which was high-quality work, but it was done in 1980, so it was non-JORC. Now we do have our Maiden JORC Resource on the Rare Earth Element uranium there, and so that was some concise work. It will be followed up in May when we've got an expert coming in, who knows the area very well, to help us plan the step-out drilling.

Q4 Okay. And did you want to turn back to the presentation and talk through some of the specific commodities through that?

A4 That's right I'll now come back to the main presentation. Basically, CYU has a focus for copper but also we want to maintain some diversity, and that comes back to the gold story. We've had some excellent results coming through from Gem, near Mount Isa, which is a Project we've just completed yesterday, Sunday, the 29th – our 42nd hole – and that data is being collated at the lab. The 3D model is already nearly finalised. And that will be estimated, we believe, depending on lab turnaround, in late-April/early-May. So that's a good, very shallow sulphide resource near

infrastructure - only 900 metres from the bitumen and four kilometres south from the water pipeline that goes to Ernest Henry. So, logistically and geometrically, anyway, the shape of the ore body means it's a fairly straightforward open-pit mining solution under only four metres of cover. But, first things first: we get an Inferred Resource out and then start to grow that from there. So, within a short period of time, the Company has come up with two Inferred Resources in the short term, but we'll continue to grow those resources going forward. And potentially, in the future, we make similar progress on the gold; we're just still at the exploration phase on the gold. So if I gold turn to the gold effort, we're drilling gold porphyry targets near Pentland, Townsville. Just yesterday as well we completed a 500-metre hole, drilling the Mount Remarkable target. We don't discuss visual results; we'll wait for the lab there and provide a full report on that. But, suffice to say, we're continuing to drill two more holes down at Norwood as part of the JV with our friends, ActivEX, and excellent progress so far. On the gold front as well, we're due to drill Stanley's Hope in mid-April, which is an epithermal gold deposit. That's the same style as Pajingo in Queensland. We think there's an excellent probability of a precious metal band or zone at depth that hasn't been tested, mainly due to the textures we see near surface and the historic drilling there having high levels of antimony and arsenic, which tells you you're very shallow in the system and, normally, physically, your gold, silver, precious metal zones are further at depth. So it's a straightforward diamond drilling program. I think that will be mid-April. Turning to our recent offshore acquisition at Chile, this is a property we've been discussing with the previous owners for the past 18 months and, finally, we were able to reach a deal which involves an outright purchase with a small royalty to Rey Resources who are the vendor. It's a copper porphyry style which is very important because, again, as per what we're doing in Queensland on the gold, these are porphyry systems, so large tonnage, and if you can locate the sulphide blanket at depth, which we believe it is there from the previous work by Kennecott, then we are in an excellent position to get into relatively simple drill out, because these are tabular bodies, that were not competitive for Kennecott. They went and drilled their American things and left behind an excellent target for us. So it is a fairly straightforward process there. We've already engaged a geophysical contractor and, depending on those results, we'll plan a drill program to occur probably during the southern winter – so I hope July – and that's a straightforward value-add as well. So, effectively, on the copper gold front, we're pushing on drilling continually on high-quality targets and dropping – and I'd hasten to add this because investors worry that we do too much, but we have dropped, since we listed, 60 per cent of our ground position as we go through a refinement process. So, James, that's a sum-up of what we're doing right now and the news flow that people can expect from the copper in Mount Isa, the gold near Townsville, and the copper in Chile. And, of course, there will be a continual deal flow and, I think more important for investors immediately, there will be continual drill results flow as well as an Inferred Resource in the pipeline within a month. So that's, I think, a good sum-up, James.

Q5 **Okay. Well, I guess the next thing will be for us to be in touch when you're able to bring back some of these results from the field. At the moment it sounds like you've got a busy program and we'll just be looking forward to getting in touch when you're able to bring some results back to market.**

A5 Yes, April will be thick with drill results, particular on the copper from Gem and the gold from Pentland, ie, Townsville, area. So investors should look forward to some very strong news flow.

Q6 **Jason, it's obviously been a busy time for you – appreciate you taking a bit of time to give us an update on some of the commentary you've been providing around your road show.**

A6 Always a pleasure, James. Thank you.

INTERVIEW CONCLUDED.