



22 March 2007

Manager Company Announcements
Company Announcements Office
Australian Stock Exchange Limited
Exchange Centre
20 Bridge Street
Sydney NSW 2000

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**CRJ 2007/06 UPDATE ON PLANNED DRILL TESTING OF OLYMPIC DOMAIN IOCG
TARGETS**

The aftermath of the unusually heavy rains has necessitated deferral of commencement of the Company's contracted 6000 metre programme of drilling in the Olympic Domain originally scheduled to begin in mid February 2007.

At that time, drill access to Copper Range's first gravity target "Jenny" via the Andamooka Station gravel road became impossible due to rain damage, and no information on the likely timing of road repair was available.

As a consequence of this situation, the Company successfully sought alternative work for the drilling company until access to "Jenny" could be assured. Fortunately, the expensive alternative of incurring standby charges was avoided.

In recent days, the necessary repairs to the road have been completed and drill hole site preparation can begin. It is now anticipated that the drilling rig will become available in April.

The Company has a number of priority targets within its Olympic Domain tenements. The first to be tested, "Jenny" is located in the Company's Pernatty "A" tenement some 40km south east of the BHP Billiton Olympic Dam block of tenements. A discovery of copper, gold and uranium at Wirrda Well made in 1981 lies about 5km north west of "Jenny".

For and on behalf of the Board

Stephen Blackman

Stephen Blackman
Managing Director

