



ASX/Media Announcement

18 July 2011

CHINALCO YUNNAN COPPER RESOURCES LIMITED (CYU) provides the opportunity to listen to an audio broadcast with **Jason Beckton, Managing Director** in a presentation titled "**New Copper Discovery in Queensland**".

To listen click on the following link: www.brr.com.au/event/82283

A transcript of the broadcast is included below



RADIO INTERVIEW WITH JASON BECKTON, MANAGING DIRECTOR, CHINALCO YUNNAN COPPER RESOURCES LIMITED, CONDUCTED ON FRIDAY, 15 JULY 2011

Q1 Good morning and welcome to BRR. Jason Beckton is the Managing Director of Chinalco Yunnan Copper and he joins me now. Jason, thanks for your time and good morning.

A1 Thank you, James.

Q2 Now, Jason, the Company has announced a very exciting result from drilling that you've been doing at your Mary Kathleen JV which you hold with Goldsearch and there's been some really strong copper equivalent results coming in. Can I get you just to start by telling me a bit about the drill holes that you did put down and then talk to some of the highlights from the assay that you've got back so far?

A2 Well, effectively, what's happened is we've discovered a totally new wide mineralised copper zone due to investigating an old Rare Earth Element Uranium prospect called Elaine and we noted late last year sulphides that were not assayed in previous holes and we built up a knowledge base, and the last two holes of a four-hole program, which were designed to go to 300 metres and test a modest copper system near surface – towards the end of those 250, 300 metre holes they started intersecting stronger and stronger sulphides at depth, and the geologist directly continued the holes, both of them – hole 7 which is reported and hole 8 which is due to be reported. He continued the rig to the rig's limits, which is approximately 600 metres in both cases, and what we have now is intercepts which are over .5 per cent equivalent. Hole 7 is basically 346 metres at .5 per cent copper equivalent. The conversion factors are in the ASX release. These numbers are important mainly because at the end of the hole, where we had to stop the hole prematurely, the grades were increasing, or have increased in the case of hole 7, and visually it was getting stronger and stronger. So we're not even quite sure how wide this system is. We think we're still drilling the edge or we're in it and we haven't gone out the other side yet. So we're very excited to recognise a system that's totally new, a surface expression of only a few workings, and it looks like we could have a mega-tonnes moderate grade copper system on our hands.

Q3 And just in terms of the region that you're working, Jason, are there other examples of similar style deposits or mineralisation that can help you with some understanding of it?

A3 Well, in terms of grade of copper cobalt, not really. We see the Rocklands deposit with similar copper cobalt numbers. In terms of tonnes, well, that's an unknown, obviously, with one hole reported and one in the lab. But tonnes you would say, if you looked at the Ivanhoe's deposits of Mount Elliott and Mount Dore of plus-100 million tonne systems and a 500 million tonne system overall at .5 per cent copper – they have more of a gold credit there whereas we have got a cobalt Rare Earth Element credit – and I'd add quickly there that we haven't reported the Rare Earth Elements yet because they're having to be re-assayed because a number of them are over range, which means that they have to be redone because they're at high levels. So we always say that the lanes we have just drilled and announced, and also at Mount Dorothy where the rig has just been moved while we put more pads in at Elaine, both these prospects are copper discoveries with cobalt Rare



Earth Element credits. So we're very excited that we've come up with a large sulphide system which was, frankly, unexpected at Elaine and we look forward to a strong news flow for the rest of the field season, ie, until Christmas.

Q4 **Okay. Great. Well, Jason, congratulations on a good result and we'll follow up the further results and assays with good interest.**

A4 Thank you, James.

INTERVIEW CONCLUDED

Competent Person's Statement

The information regarding to Exploration Activities in this report that relates to the Elaine (EPM 14022) prospect, is based on information compiled by Jason Beckton, who is a Member of the Australian Institute of Geologists and is the Managing Director of Chinalco Yunnan Copper Resources Ltd. Mr Beckton has sufficient experience relevant to the style of mineralisation and type of deposit 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.