

**ASX RELEASE**  
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**COPPER MINERALISATION IN 2009  
MOUNT GUNSON DRILLING**

Priority assays from mineralised basement rocks intersected in the first hole of the 2009 drilling program, MGD 55, at Emmie Bluff copper prospect, have revealed the following intersections:

<b>From</b>	<b>To</b>	<b>Intersection</b>
930 m including 974 m 1,006 m	1,014 m  981 m 1,007 m	<b>84 m @ 0.4% copper</b>  <b>7 m @ 2.2% copper, 0.5 g/t gold</b> <b>1 m @ 4.6% copper, 1.3 g/t gold</b>

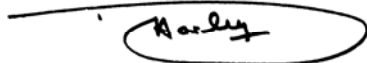
Massive hematite with copper and iron sulphides is the dominant rock type in the intervals 974 – 981 m and 1,006 – 1,007 m.

The above intersections were calculated from assays received from continuous core sampling between 735 – 790 m and 930 – 1,018 m. These intervals contained the best sulphide mineralisation observed during geological logging and the remaining portions of the basement, for which assays are still awaited, are not expected to contain significant copper values.

As the copper intersections in MGD 55 are better than those in the 3 previous holes drilled at Emmie Bluff, down hole TEM and IP geophysical surveys are planned to predict whether there are any larger sulphide accumulations nearby.

Drilling of the second hole in the 2009 program, MGD 56 at the Con Ryan anomaly, some 2.8 km west of MGD 55, is in progress at 906 m. This hole entered basement at 752 m, which comprises strongly hematite altered and brecciated Gawler Range Volcanics. The first visible sign of copper sulphides is trace bornite at 879 m, with minor chalcocite below this depth, accompanied by magnetite, fluorite and barite veining. This geological environment is considered to be very encouraging and drilling will continue to establish the source of the gravity anomaly.

The drilling is being funded by Noranda Pacific Pty Limited (Noranda), a company within the Xstrata Copper Business Unit. Noranda has the right to earn a 51% interest in the Mount Gunson Copper Project by spending \$3.5 million on exploration by 15<sup>th</sup> June 2010. At the end of June 2009, Noranda had spent \$2.3 million.



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**ATTRIBUTION**

The information in this report that relates to exploration results, mineral resources and ore reserves is based on information compiled by Mr D N Harley, who is a Fellow of the Australasian Institute of Mining and Metallurgy. Mr Harley has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Harley consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

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