

**ASX RELEASE**  
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**SIGNIFICANT DOWN-HOLE GEOPHYSICAL RESULTS AT EMMIE BLUFF,  
MOUNT GUNSON COPPER PROJECT**

Following the completion in late August of MGD 56, the second hole of the 2009 drilling program at Mount Gunson, down-hole IP resistivity and TEM logging was carried out on this and the first hole, MGD 55.

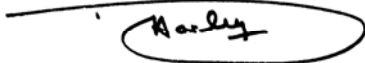
The IP resistivity logs revealed a 300 metre thick conductive zone between 750 m and 1,050 m in MGD 55 and several conductive zones between 870 – 1,180 m in MGD 56. The conductors in MGD 56 include a narrow zone near the base of the hole that is stronger than any response from MGD 55.

The TEM results revealed a conductive zone at early delay times in MGD 55, within approximately the same depth range as the IP conductive zone. This has encouraged initiation of a second, more extensive phase of follow-up TEM, scheduled to begin in early October.

The follow up work is aimed at finding higher sulphide concentrations than those encountered in the drilling to date, utilising a more sensitive down-hole TEM probe and will comprise eight separate surface loop arrays around each drill hole. The object is to determine the strike direction of the conductive zone(s) thought to exist beyond each of the two 2009 drill holes, to assist in targeting further drilling.

Testing of the core from MGD 56 has shown that there is sufficient electrically connected sulphide in parts of the basement zone to respond to down-hole TEM, however, the down-hole TEM probe malfunctioned during the MGD 56 survey carried out earlier this month.

The additional down-hole geophysical work 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 Project by spending \$3.5 million on exploration by 15<sup>th</sup> June 2010.



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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.