

MEDIA COVERAGE

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Different name, same prestige portfolio

A recent name change for an Australian company reflects a strong relationship with its cornerstone investor, Yunnan Copper Industry.

Originally incorporated on August 24, 1995, Mount Stuart Gold recently became China Yunnan Copper Australia (CYU).

The Sydney and Brisbane-based company explores and develops minerals in Australia and overseas. The technical team is currently implementing an aggressive exploration program with soils sampling, geophysical prospecting and diamond drilling at the Cloncurry Project.

The Mount Isa, Pentland and Clermont projects have ongoing geochemical and geophysical programs delivering drill

targets for testing this year.

The Ravenswood area south-east of Charters Towers is the subject of a major farm-in agreement with Newmont Exploration as operator and Sipa Gold, who are committed to spend up to \$2 million to earn a 70 per cent interest. The farm-in partners at their discretion can elect to increase their equity to 80 per cent by meeting all costs up to the bankable feasibility stage.

Directors consider the attraction of a major international mining group to this project as farm-in partner indicates the merit of this area and of the impressive CYU portfolio.

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China Yunnan Copper Australia Limited (CYU)

CYU is an Australian company formed to explore for and develop mineral deposits in Australia and overseas. Cornerstone investor, Yunnan Copper Industry (Group) Co Ltd, is one of China's largest copper producers.

CYU is targeting high quality copper, gold and uranium projects in 11 100% owned Exploration Permits for Minerals (EPMs) in the Mt Isa Inlier, Ravenswood-Pentland Province and the Clermont Inlier in Queensland.

CYU listed on the ASX on 29th October 2007 by issuing 16,000,000 25c shares to raise \$4 million.

CYU has approximately \$6.5m in cash, and no debt.

Capital Structure: 77,616,073 shares.

18,428,571 unlisted 40c options exercisable within 3 years of the ASX listing date.

As at 17th April (closing price 25cps) the company had a market cap of approximately \$19.4m.

(ASX: CYU)

KEY POINTS

- Cornerstone investor China Yunnan Copper (Australia) Investment & Development Co. Ltd, the Australian subsidiary of Yunnan Copper Industry (Group) Co Ltd of China, has a 21.2% stake in CYU and options to subscribe for another 16.4 million shares.
- CYU will become YCI's international investment/mining house.
- More than 2,000 km² of highly prospective tenements focused on copper, gold and uranium in Queensland.
- Projects located in areas with established mining history with some projects close to previous or current operating mines. The Cloncurry Project in the Mt Isa Inlier contains wide intercepts of low-grade copper.
- Farm-in agreement with Newmont Exploration Pty Ltd (Australian wholly owned subsidiary of Newmont Inc) and partner Sipa Gold Limited to fund exploration at Ravenswood project.



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