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Brief: CYCAL

Newly listed CYU explores its options

China Yunnan Copper Australia (CYU) is an Australian company dedicated to the exploration and development of minerals in Australia and overseas.

One of China's largest copper producers, Yunnan Copper Industry (Group) is a cornerstone investor and others have the chance to get in on the action since CYU's ASX listing on October 29. A total of 16,000,000 shares priced at 25 cents were issued to raise \$4m.

CYU is targeting high-quality copper, gold and uranium projects with 11 fully owned exploration permits for minerals in the Mt Isa Inlier, Ravenswood-Pentland Province and the Clermont Inlier in Queensland.

Other key company facts:

- CYU has around \$6.3m in cash after listing on the ASX.

- China Yunnan Copper (Australia) Investment & Development, owned by Yunnan Copper Industry, invested \$2.3m to secure a 21.2 per cent stake in CYU.
- More than 2,000sq km of highly prospective tenements focused on copper, gold and uranium in Queensland.
- Projects located in areas with established mining history – the Cloncurry Project contains wide intercepts of low-grade copper.
- Farm-in agreement with Newmont Exploration and Sipa Gold to fund exploration at a key project.
- Yunnan Copper Industry intends to use CYU as its international investment and development company outside China.