

ASX/Media Announcement
27 February 2008

ROSEBY FEASIBILITY STUDY

The final report of the Roseby Copper Project definitive feasibility study is due to be delivered to the company at the end of this week.

The final report is expected to show improvements in the Net Present Value of the project, as further technical and process enhancements have been identified. Forward curve prices for copper and gold have also strengthened, which will augment the financial outcomes for the project.

After the market release, the completed report will be circulated to a number of potential finance partners that have expressed interest in funding the project. Ongoing discussions with regards to the financing will be held throughout March & April with these institutions, as the tender process proceeds.

The company remains confident of a positive outcome from the financing discussions, particularly in light of the continuing strength in the copper price outlook and increasing tightness in the supply vs. demand fundamentals for the copper market.

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