

5 July 2007

Copper Resources Corporation

Re: Substantial Shareholding

The Board of Copper Resources Corporation (“CRC” or “the Company”) notes the announcement by Metorex Limited (“Metorex”) of its acquisition of 29,247,126 of the Company’s common shares from the Forrest Group.

In particular, the Board notes that Metorex intends to make an offer to the other shareholders of the Company.

The Board further notes that the acquisition of the shares held by the Forrest Group is subject to a number of pre-conditions, including satisfactory due diligence by Metorex.

In view of the interest of three Directors of the Company who are directors of companies within the Forrest Group, a committee comprising Sir Samuel Esson Jonah and Mitchell Alland (the “Independent Committee”), which was set up in February 2007, will review the strategic options for the Company, including the consideration of the possible offer by Metorex.

At the present time, the Independent Committee has had no discussions with Metorex about the terms of the offer referred to above and therefore is not currently in a position to advise the Company’s shareholders on the action that they should take. Once further details of the progress of Metorex’s transaction and the possible offer are available, a further announcement will be made.

The total number of the Company’s shares currently in issue is 70,694,191.

As announced on 26 February 2007, the Company agreed to issue 5,025,873 new common shares to the Forrest Group to settle certain debt obligations. These shares have not yet been issued, but are included in the above mentioned number of shares being sold by the Forrest Group.

Although incorporated in the British Virgin Islands, the Company has adopted certain provisions of the City Code on Takeovers and Mergers within its Articles of Association, as was disclosed in the Company’s Admission Document.

Enquiries:

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