

## AIM RELEASE

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## COMPLETION OF 25% OF HINOBA-AN (PHILIPPINES) INFILL DRILLING PROGRAMME POINTS TO 10% IMPROVEMENT IN OVERALL GRADE

COPPER RESOURCES CORPORATION ('CRC')

### Highlights

The 15 holes thus far completed of the infill drilling programme on the DJ Porphyry Copper Deposit, which represent almost 25% of the total of 62 to be drilled, were chosen to test the central portion of the deposit containing the best copper grades. Assay results show that:

- \* mineralisation continuity and limits along completed sections generally confirms results of the 1998 scoping study;
- \* top of mineralisation is at a depth of 6-9 metres, which is an improvement on the results of the scoping study in which the first 15 metres below the surface was discounted and not assayed;
- \* overall improvement in the scoping study grades in the vicinity of the new holes could be in the order of 10%, which will be verified by modelling and resource estimations when approximately half the programme is completed in approximately six weeks; and the entire infill drilling programme is expected to be completed by the end of May.

### Drilling Results

Final assay results have now been received for holes CDD-005 to CDD-014 and CDD-016, with approximately 25% of the planned programme of 62 holes now being completed. Intersections from these holes, in addition to those from holes CDD-001 to CDD-004 as released earlier are listed in Table 1 below.

These holes have been collared near the centre of the DJ Porphyry Copper Deposit, and are part of a programme of 11,800m in 62 holes designed to infill the 59,000 metres of earlier drilling. The holes are being drilled at 50m centers along grid east-west section lines intermediate to the 100m spaced lines of previous workers, to give a final drillhole spacing of approximately 50m x 50m

One of the purposes of the current drilling is to confirm the continuity, limits and grade of mineralisation as interpreted from previous work. To date drilling has been completed on two cross sections, 1550N and 1650N, both located near the centre of the DJ mineralisation, with drilling continuing on adjacent sections.

The results from holes on the completed sections support the interpretations of previous work, confirming that the western and eastern margins of the system are diffuse with a gradual reduction in copper grade, with the base of the mineralisation being faulted and exhibiting a sharp grade cut-off. Copper grades within the porphyry mineralisation exhibit good continuity.

A preliminary analysis indicates that generally Cu assay results are at least as good as, and in some cases an improvement on calculated grades on these sections. It is possible that the resource grade may be increased by up to 10%, however no definite conclusion can be made until modelling and preliminary grade estimation work is carried out when approximately half the drilling programme is completed.

More notable intersections in the current programme include 207m at 0.50% Cu from 3m in hole CDD-001, 165m at 0.49% Cu from surface in hole CDD-004, 189m at 0.55% Cu from 9m in hole CDD-007, 210m at 0.45% Cu from 6m in hole CDD-008 and 174m at 0.50% Cu from 3m in hole CDD-010.

Previous work on the deposit generally discounted the top 15 metres, with assaying generally not being carried out in this zone. One of the aims of the current work programme is to ascertain the potential of this zone; the latest results indicate that from approximately six to nine metres below the surface mineralisation is present and continuous.

**Table 1: Cu Intersections**

Hole	Interval	Length	Cu%
CDD-001(1)	3m to 210m	207	0.50
including(2)	24m to 39m	15	0.86
including(2)	45m to 60m	15	0.65
including(2)	156m to 171m	15	0.73
including(2)	177m to 195m	18	0.63
CDD-002(1)	6m to 141m	135	0.44
including(2)	57m to 96m	39	0.71
CDD-003(1)	9m to 126m	117	0.45
CDD-003(1)	144m to 174m	30	0.33
CDD-004(1)	0m to 165m	165	0.49
including(2)	3m to 30m	27	0.70
including(2)	51m to 66m	15	0.61
including(2)	111m to 153m	42	0.62
CDD-005(1)	9m to 66m	57	0.46
CDD-005(1)	78m to 219m	141	0.44
including(2)	87m to 153m	66	0.51
including(2)	162m to 177m	15	0.53
CDD-006(1)	15m to 54m	39	0.83
including(2)	15m to 51m	36	0.87
including(3)	15m to 21m	6	1.81
CDD-006(1)	69m to 204m	135	0.47
including(2)	69m to 99m	30	0.55
including(2)	171m to 189m	18	0.62
CDD-007(1)	9m to 198m	189	0.55

including(2)	9m to 27m	18	0.66
including(2)	39m to 96m	57	0.61
including(2)	120m to 183m	63	0.66
CDD-008(1)	6m to 216m	210	0.45
including(2)	6m to 27m	21	0.67
including(2)	39m to 57m	18	0.54
including(2)	108m to 123m	15	0.60
including(2)	159m to 192m	33	0.51
CDD-009(1)	15m to 108m	93	0.26
CDD-009(1)	141m to 189m	48	0.24
CDD-010(1)	3m to 177m	174	0.50
including(2)	3m to 30m	27	0.65
including(2)	48m to 93m	45	0.67
including(2)	105m to 132m	27	0.56
CDD-012(1)	3m to 63m	60	0.45
including(2)	3m to 36m	33	0.58
CDD-012(1)	72m to 114m	42	0.47
CDD-013(1)	3m to 57m	54	0.53
including(2)	6m to 27m	21	0.71
CDD-014(1)	42m to 78m	36	0.30
CDD-016(1)	6m to 66m	60	0.40
CDD-016(1)	99m to 141m	42	0.46
including(2)	111m to 141m	30	0.54

(1) Calculated using a 0.20% Cu cutoff

(2) Calculated using a 0.50% Cu cutoff

(3) Calculated using a 1% Cu cutoff

### Future Programme

The Bankable Feasibility Study which sets out a programme of 62 holes to a maximum depth of 300m is on schedule to be completed by December 2006.

This press release is based on information compiled by Mr. Mark Gordon, a full time employee of CRC and a Member of the Australasian Institute of Mining and Metallurgy who qualifies 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. Gordon has given consent to the inclusion in this press release of matters based on this information in the form and context in which they appear.