

COPPER RESOURCES CORPORATION

**UPDATE ON KINSEDA RESTART PROJECT IN THE DRC
AND HINOBA-AN PROJECT IN THE PHILIPPINES**

LONDON, United Kingdom – 15th June 2007.

Following the management changes announced on March 26, 2007, Copper Resources Corporation (“CRC”) (**AIM: CRC**) completed a review of its key assets to confirm their ongoing attractiveness. While adjustments have been made to estimated costs and timings, CRC believes that its projects remain very attractive and continue to show compelling economics.

Kinsenda Restart Project

An independent bankable feasibility study (“BFS”), is being prepared by Mineral Engineering Technical Services Pty Ltd (METS) of Perth (Australia) on the Kinsenda Restart Project being undertaken by Minière de Musoshi et Kinsenda SARL (“MMK”), CRC’s 75% owned subsidiary in the Democratic Republic of Congo. With high grade ore and low estimated operating costs, CRC believes that the Kinsenda Restart Project has the potential to become a very competitive copper mine.

The BFS estimates that the total financing required, including capital cost, working capital and financial charges during construction, will be approximately US\$93 million and that operations will commence in mid-2008. Previously, it was estimated that the total financing required would be US\$58 million, and that the start of operations would occur in October 2007. Key factors for these changes include the previous underestimation and exclusion of some project cost elements and the general cost increases and time delays currently experienced by mining projects as a result of shortages owing to the current world-wide mining boom.

The project is expected to be funded with US\$36.4 million from CRC, of which US\$10 million has been provided to MMK in April-May 2007, which will be provided to MMK as a loan subordinated to project loans of approximately US\$56 million. This means that CRC will have to seek further equity funding to complete the project. RMB Resources previously approved a project loan in the amount of US\$32 million and has expressed interest in arranging and providing an expanded facility of US\$56 million.

The BFS also confirmed the highly profitable and attractive nature of the project, as a result of the high grade of the ore (5.1%). The project economics remain compelling with an IRR to CRC estimated at 52% and an NPV at 10% estimated at US\$124 million based on a long-term copper price of US\$1.30 per pound. The average total cash operating cost is estimated to be a very low 71 US cents per pound of copper ensuring the competitiveness of the mine. The BFS shows that, at higher copper prices, the financial returns to CRC from the project increase significantly:

Cu Price \$/lb	IRR	NPV @ 10%
\$1.30	52%	124
\$1.50	60%	166
\$1.75	75%	230
\$2.00	89%	296

Copper is currently trading at approximately US\$3.30/lb

Significant progress has been made on dewatering of the mine which is currently at 260 meters and is expected to reach 285 meters by the middle of July, which will allow securing,

cleaning and preparing the stopes for exploitation on that level as well the installation of the necessary pump station to reach the 330 meter level, which will then allow the development of the mine to begin. The MMK project team is commencing procurement of long-lead equipment and completing formulation of the mining plan, design and schedule.

Hinoba-an Project

Due to changed circumstances, the joint venture agreement under the MOU with Glencore and Nanjing Mining has not been progressed as planned.

CRC engaged IMC Mining Solutions Pty Ltd (“IMC”) of Brisbane (Australia) in March of this year to manage the completion of a BFS on the Hinoba-an Project in the Philippines. In their initial review, IMC found that interim drilling results from the DJ deposit on which CRC had aimed to base the project would support an operation of less than 10 years at the proposed treatment rate of 15 million tonnes per year. Infill drilling at the A1 deposit at Hinoba-an is recommended to bring it into the BFS programme in order to achieve a minimum mine life of 15 years. IMC also recommended additional infill drilling on the south side of the DJ deposit, as well as additional drilling to identify the potential of supergene enriched copper ore.

IMC indicated that there exists the potential through pit optimisation studies for mining higher grade ore with a lower strip ratio in the earlier years of the mine. Based on earlier mining feasibility studies conducted by studies conducted in 1998 by the previous owner of the project, International Pursuit Inc. of Canada, it is expected that a head grade of 0.49% copper in years 1-5 can be achieved, which would be extremely beneficial to the return on the project.

In the light of these findings, IMC concluded that the best way to proceed would be to complete a new scoping study, which would determine the scope of the infill drilling programmes and help formulate the content of the BFS, in order to optimise project parameters, such as mining and milling throughput rates to maximise project return. The scoping study is expected to require approximately four months to complete and the BFS an additional 18 months, including the new infill drilling.

Glencore and Nanjing Mining remain interested in the project, and are continuing discussions with CRC regarding the potential development of Hinoba-an.

Copper Resources Corporation	Nabarro Wells & Co. Limited	Fox-Davies Capital Limited	GTH Communications
Mitchell Alland Executive Vice Chairman	Hugh Oram	Richard Hail	Toby Hall
+44 (0) 78 7569 5563	+44 (0) 20 7710 7400	+44 (0) 207 936 5200	+44 (0) 20 7153 8035

Notes to Editors:

The remaining 25% of MMK not owned by CRC is held 20% by SODIMICO, a state company, and 5% by the Forrest Group, the largest private business in Katanga and one of the largest in the DRC, with diversified operations in mining, engineering, construction, and cement. Operating successfully in the DRC since 1922, the Forrest Group has extensive operational and management experience in the country that will support and facilitate CRC’s effort in developing the properties.