



**ASX Release**  
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## **Einasleigh Project - Feasibility Study Update**

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The current high demand for services in the minerals industry has led to delays in obtaining the capital cost estimates for plant and infrastructure needed by the independent groups who are undertaking the feasibility study for Copper Strike. As a result of these developments we have now scheduled to release the final feasibility study for the Einasleigh Project in November.

The late completion of the study will not impede the planned 2010 production of copper concentrates from the Einasleigh Project because long lead-time items are still scheduled to be ordered by the end of October.

The current proposed production scenario envisages 800,000 tonnes per annum (tpa) of copper ore from Kaiser Bill and 80,000 tpa of copper ore from Einasleigh, with life of mine costs of about US\$1.90 per pound of copper compared to a current price of US\$3.10 per pound.

The timing for expansion of this production is currently being re-evaluated and may be implemented prior to the originally intended date of 2012. Expansion is now likely to be focussed on copper production, rather than zinc-lead because recent good drilling results from Kaiser Bill have increased confidence that copper resources will increase for this deposit. The production efficiencies brought about by higher throughput will lower the operating cost from the currently modelled US\$1.90 per pound of copper. In this new scenario, zinc-lead production would begin when the copper deposits are depleted, further extending the life of the operation.

The November feasibility study will encompass this expanded copper scenario. Drilling is continuing at Kaiser Bill.

**Tom Eadie**  
**Managing Director**

### **Corporate Details**

#### ***Issued Capital***

91,420,571 shares  
4,200,000 unlisted options  
Share Price \$0.12 (18 Sept)

#### ***Key Shareholders***

Teck Cominco Australia 9.4%  
Acorn Capital 6.2%

#### ***Registered Office***

Level 9 – 356 Collins Street  
Melbourne Victoria 3000

#### ***Directors & Management***

Mr Tom Eadie – Executive Chairman  
Mr Dick Potts – Non Executive Director  
Mr Peter Topham – Non Executive Director  
Mr Terry Lees – Exploration Manager  
Mr David Ogg – Company Secretary

#### **Registered Office**

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