



North West Star (Mt Isa)

Wednesday 10/06/2015

Page: 1
Section: General News
Region: Mount Isa QLD, AU
Circulation: 1889
Type: Regional
Size: 508.00 sq.cms.



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PROFITS SEARCH

A COPPER explorer with significant North West interests is expecting results of a \$1.8 million project, which the company says is its "best chance" of identifying a profitable resource.

Exploration at Native Companion, one of Chinalco Yunnan Copper Resources (CYU) tenements in the North West, dates back to the 1950s but its focus was shallow and results were largely untested.

The miner's primary objective of the current tests is to find deposits of mineable copper or copper-equivalent minerals of more than one million tonnes.

Another major ore body discovery would boost confidence in the region, as well as maintain – or even grow – its population as the North West faces tight demand for its produce.

CYU has substantial holdings to the north between Mount Isa and Cloncurry, which is known for its significant copper and related mineralisation.

CYC is a unit of Yunnan Copper Industry Company, China's third largest producer of smelted copper.

In turn, Yunnan is a unit of Aluminium Corporation of China (or Chinalco), the largest Chinese producer of aluminium products.

Chinalco Yunnan has been listed in Australia since 2007.

Managing Director Paul Williams said in a statement to the stock exchange exploration at Native Companion was an important activity for the company, after reviewing its assets.

"The investment market now has little toler-

ance for exploration expenditure that does not deliver results," Mr Williams said. A review conducted by former Xstrata and MIM geologists show potential within CYU's Mount Isa portfolio.

"While CYU has identified a number of high-quality exploration targets within its tenure portfolio, Native Companion presents us with our best chance of identifying an economic deposit in the near-term," the statement said.

"The CYU board is really looking forward to the exploration results from Native Companion over the coming weeks."

In its statement to the exchange, CYU said Native Companion was the company's primary exploration target for 2015.

"Exploration at Native Companion dates back to the 1950s, but previous focus has been on shallow mineralization and gold was generally not analysed - Native Companion is a highly prospective area that remains largely untested," the statement read.

A geophysical survey – an induced polarisation - has begun at a cost of \$250,000, and preliminary results would be available within a month, it said.

Its results will determine if CYU works Native Companion, it said.

INVESTMENT: Chinalco Yunnan Copper Resources' Elaine copper-gold prospect near Mount Isa.



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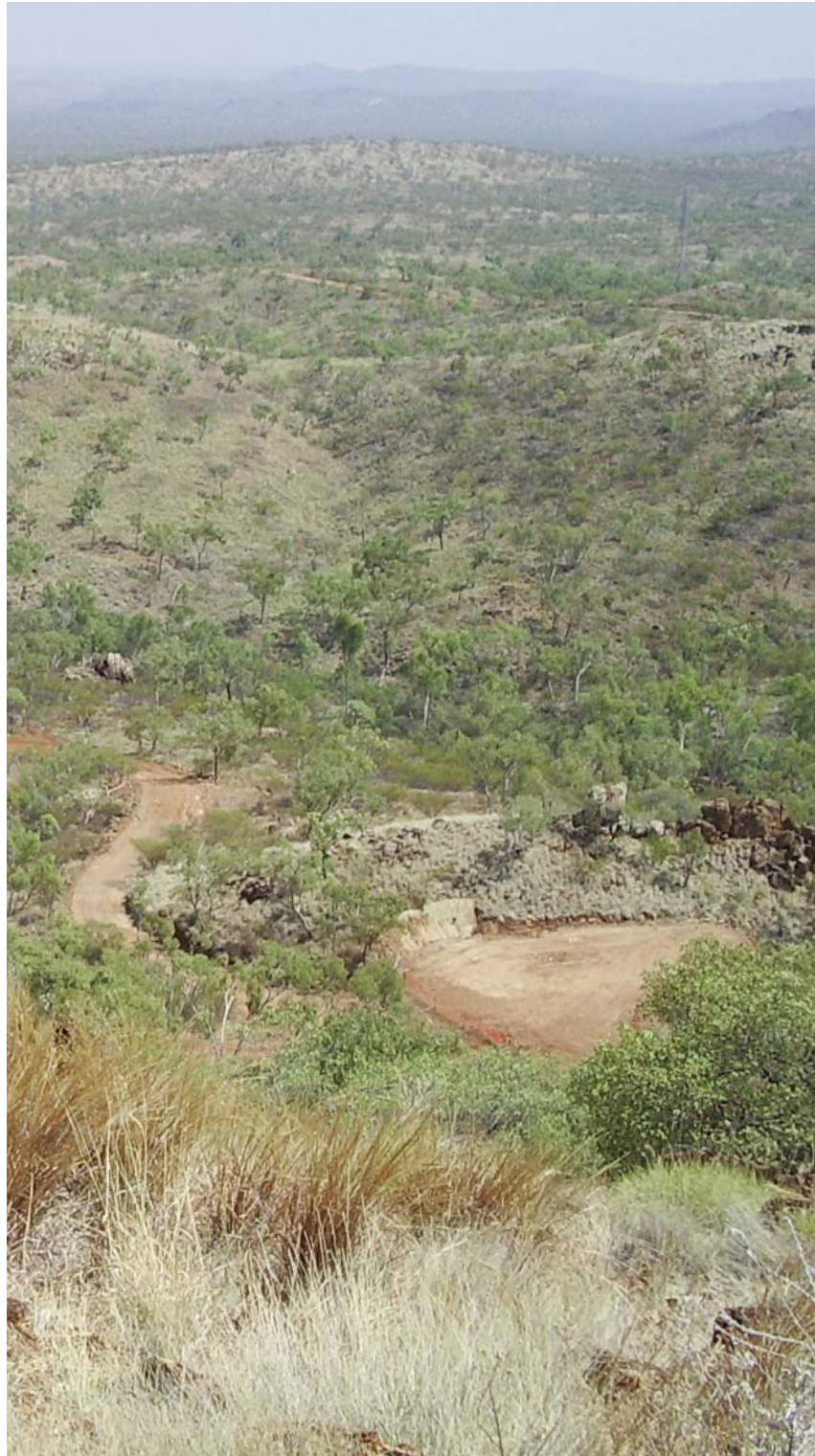
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