



Northern Miner

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Miners pursue Pentland mine gold project

CHINESE miner China Yunnan Copper Australia has signed a joint venture agreement with Brisbane based exploration company ActiveX Limited to pursue mining operations around Pentland.

The joint venture will expedite the next phase of exploration at its Pentland Project.

The agreement will lead to early drilling of the Mt Remarkable and Norwood prospects in the first quarter of 2010, targeting large tonnage intrusive related gold-copper mineralisation.

Drilling is expected to begin in February, with other on site activities starting in March.

China Yunnan Copper Australia (CYU) will farm into the Pentland Project area and can earn up to a 70 per cent interest in the area by spending \$3 million in the next five years in a two-stage earn-in.

In the first stage, China Yunnan can earn up to 51 per cent of the project by spending \$1.25 million within three years including carrying out a drilling program at Mt Remarkable and Norwood

prospects which must commence in the first quarter of 2010.

If CYU elects to continue it can earn an additional 19 per cent by spending a further \$1.75 million within five years from commencement.

CYU's minimum commitment to the project is the first year's expenditure commitments on the tenements including the drilling program.

In addition, if CYU elects to continue earning after the first year it will grant ActiveX one million unlisted options to acquire shares in CYU, exercisable at \$0.40 before December 20, 2012.

China Yunnan Copper Australia Limited is an Australian company listed in 2007 to explore for and develop minerals in Australia and overseas.

China Yunnan Copper Australia Limited has a strong relationship with its cornerstone investor, Yunnan Copper Industry (Group) Co Ltd (YCI). YCI in turn is held 49 per cent by Chinalco.