



Chinalco Yunnan Copper Resources

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Chinalco Yunnan Copper takes stock in Queensland as DRC potential rumbles

Chinalco Yunnan Copper Resources' (ASX:CYU) Australian development strategy is being assessed as negotiations continue toward a company-making presence in Africa.

Eight new drill holes at the Native Companion prospect within the Roseby South joint venture with Altona Mining (ASX:AOH) in Queensland have delivered encouraging copper mineralisation at depths ranging from 144 metres to 450 metres.

Standout assays from the program included 34 metres at 0.7% copper, 12 metres at 0.7% copper and 12 metres at 0.4% copper.

The results confirm the presence of anomalous copper mineralisation at the site, but the area will require further study before additional investment as it has proven to be a large and structurally complex system.

CYU's ongoing participation in the Roseby South JV is now subject to further negotiation with Altona Mining.

Enticing regional discoveries

Work at Roseby South has been mirrored by progress in the geological understanding of the Mt Frosty prospect near the historic Mary Kathleen mine.

Following a recently finalised a gravity survey across parts of CYU's tenure package, a detailed gravity survey comprising 197 measurement stations defined a 1.8-kilometre by 0.8-kilometre gravity anomaly located 3 kilometres southeast of Mary Kathleen.

The anomaly correlates well with substantial skarn alteration mapped at surface and serves to highlight the persistence of this alteration at depth.

Additionally, ductile shear zones have been mapped adjacent to the anomaly, a very similar structural setting to that seen at Mary Kathleen and CYU's Elaine and Blue Caesar prospects.

3D inversion of the gravity data has also highlighted that Elaine and Blue Caesar occur on a significant northwest-trending gravity feature, with the most substantial anomaly on this corridor lying beneath the base of drilling at Blue Caesar.

Follow-up mapping and soil geochemical sampling is planned for this area, with a view to establishing a further drilling program at Blue Caesar possibly later this year.

African ambitions

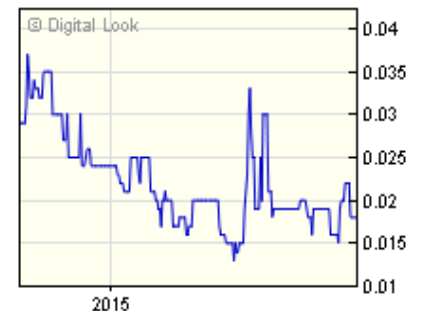
As CYU's various Queensland programs unfold, the company has continued to pursue negotiations with major shareholder Yunnan Copper Industry (Group) Co Ltd to make acquisitions of copper mining projects in the Democratic Republic of Congo.

A deal in this regard is intended to result in CYU becoming Yunnan Copper's lead company in the country's prolific copper-producing Katanga region. Potential also exists for CYU to be presented with a smaller scale processing and

Price: A\$0.018

Market Cap: A\$8.514M

1 Year Share Price Graph



Share Information

Code: CYU

Listing: ASX

Sector: General Mining

Website: www.cycal.com.au

Company Synopsis:

Chinalco Yunnan Copper Resources (ASX:CYU) is a resource exploration and development company with project interests in the Mount Isa region of north Queensland.

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smelting operation that could generate cash flow generating returns.

Realisation of this possibility would be a major step change for CYU, giving the junior exposure to a jurisdiction that is host to some of the highest quality copper reserves globally, with large mining companies such as Freeport McMoran and Ivanhoe already conducting operations in the DRC.

Analysis

While the latest Cloncurry drilling results have not conclusively identified an immediately developable mineralised zone, the consistent presence of significant copper suggests that a larger, more complex system remains to be defined in this well-established mining area.

The recent discovery of a major gravity anomaly at Mt Frosty reflects the continued exploration upside inherent in CYU's strategy of focusing its Australian operations on the highly endowed Mount Isa region.

The company's focus on transforming into a substantial mid-tier mining group remains on track, with steady investor support for drilling in Queensland balanced by ongoing developments in a possible future of operating in the DRC's copper-rich Katanga province.

Establishment of a business in the DRC is intended to create the generation of a cash flow operating division of CYU.

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