

## MEDIA COVERAGE



### **China Yunnan on the prowl Friday, 6 March 2009 Kristie Batten**

**CHINA Yunnan Copper Australia said it is conducting a global search with its cornerstone investor, China-based metal producer Yunnan Copper Industries (YCI), for investment opportunities.**

Last year, China Yunnan reviewed 51 projects for YCI, but no projects met the investment criteria.

The companies are specifically examining copper and gold assets in Australia and overseas.

China Yunnan recognised that the global financial crisis has brought more investment opportunities to light at lower prices.

The company said it is in discussions regarding investment opportunities in Australia, Chile and China.

China Yunnan also said it is maintaining its technical team to assess world-class projects and increase value for shareholders and its main investor YCI.

YCI is China's largest silver producer, third-largest copper producer and seventh-largest gold producer, and had assets of \$US6.01 billion (\$A9.4 billion) at the end of 2008.

China Yunnan owns 11 exploration permits in Queensland.

Untraded since Monday of last week, China Yunnan shares remain at 7.1c.

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6 March 2009

## Australian Market Report of March 6: China's Stimulus Not Delivered



China Stimulus Not Delivered

Sydney, Mar 6, 2009 (ABN Newswire) - US market plummeted 4% to a new 12 year low on Thursday, largely dragged by financial stocks. The market was hit by a bunch of bad news and also disappointed to the absence of China's new economic stimulus plan, which was highly expected and sparked the rally in the previous trading day.

Yesterday the Australian market closed higher led by resources sector as Chinese Premier Wen Jiabao said the Chinese government will increase spending to boost the economy and achieve an 8% growth target this year. It raised the expectations that China's stimulus measures will prompt the demand for resources. The benchmark S&P/ASX200 index was up 22.1

points, or 0.7 per cent, to 3,188.5, while the broader All Ordinaries index rose 22.9 points, or 0.73 per cent, to 3,148.8.

### Key Economic Facts and Figures

The Australian Securities and Investment Commission yesterday decided to extend the short-selling ban on financial stocks until May 31.

Australian Bureau of Statistics figures showed approvals to build new homes fell 3.7 percent in January from December, far below the forecast of a 1.6 percent increase. Total approvals have fallen by 33.5 per cent compared to a year earlier.

The Australian Industry Group/Housing Industry Association has released the performance of construction index (PCI). The index fell 4.6 index points in February to 29.5 points, remaining below the key 50 level for the past 12 months. The result was the lowest reading since the survey began in September 2005.

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## M&A News

Phosphate explorer Minemakers (ASX:MAK) has launched a A\$7.6 million takeover bid for Bonaparte Diamond Mines NL (ASX:BON). Minemakers is offering one share for every 10 Bonaparte shares. However, Bonaparte advised its shareholders to take no action before the offer is assessed.

## Important Corporate News

Mirabela Nickel (ASX:MBN) said there was also uncertainty surrounding the success of a planned equity raising. The company is seeking to raise \$US290 million through a senior loan and equity financing to fund current obligations and complete the Santa Rita nickel project in Brazil.

Leighton Holdings Ltd (ASX:LEI) has won a contract extension worth about A\$400 million to provide mining services to one of BHP Billiton Ltd's (ASX:BHP) iron ore mines in Western Australia.

China Yunnan Copper Australia Limited (ASX:CYU) announced the long term, five year strategy for CYU and its cornerstone investor, Yunnan Copper Industry (Group) Co. Ltd. YCI is the third largest copper producer, the largest silver producer and seventh largest gold producer in China.

National Australia Bank (ASX:NAB) is poised to slash its workforce in a revamp of its Australian and offshore operations. Details of the job cuts will be revealed on March 12.

Suncorp Metway's (ASX:SUN) shares jumped nearly 9 per cent yesterday following renewed speculation that it was seeking buyers for its retail and business banking arm.

Centro Properties Group (ASX:CNP) has reshuffled its senior executive team in Australia after it successfully renegotiated debt arrangements with its lenders earlier in the year.

Australian Agricultural Company (ASX:AAC) has gone into a trading halt pending the announcement of a significant transaction under negotiation.