



ASX ANNOUNCEMENT

29 October 2008

CYCAL Lists Today on ASX

CYCAL (China Yunnan Copper Australia Limited) lists today on the Australian Stock Exchange (ASX) under the share code of CYU after closing its initial public offering of shares heavily oversubscribed and three weeks ahead of the scheduled closing date.

The Board consists of Norm Zillman (Non-executive Co-Chairman), Dr Zou (Non-executive Co-Chairman) (also Executive Chairman of Yunnan Copper Industry (Group) Co. Ltd), Dr Mark Elliott (Managing Director), Jason Beckton (Executive Director), Dr Yu (Non-executive Director) (also Executive Vice General Manager of Yunnan Copper Industry (Group) Co. Ltd) and Zewen Yang (Non-executive Director) (also Executive General Manager of China Yunnan Copper (Australia) Investment and Development Co. Ltd).

China's third largest copper producer, Yunnan Copper Industry (Group) Co. Ltd via their subsidiary China Yunnan Copper (Australia) Investment and Development Co. Ltd is a major shareholder in CYCAL and intend to support its future growth and development.

CYCAL has highly prospective copper, gold and uranium tenements in Queensland with 2,000 km² chiefly in the Mt Isa Inlier, Ravenswood-Pentland Province and Clermont Inlier.

It has a farm-in agreement with Newmont Exploration Pty Ltd (Australian wholly-owned subsidiary of Newmont Inc) and partner Sipa Gold Limited to fund exploration at its Ravenswood Gold Project.

The company has 77.6 million shares and 18.4 million options on issue and some \$6.5 million in cash following the issue.

For further information please contact;

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or visit the website, www.cycal.com.au