

26th November 2008

The Manager
Company Announcements Office
ASX Ltd
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SYDNEY. NSW 2000

**HIGH GRADE COPPER AND COBALT RESULTS FROM RESOURCE
CATEGORY INFILL DRILLING AT LAS MINERALE CENTRAL**

Drilling results from drill hole DORC616 on local grid line 11325E has provided excellent high grade copper results supported by significant cobalt (see Hole Location Plan). This is the first of a series of holes designed to delineate further the high grade Las Minerale Central zone. Assays for a further 24 holes in this zone are awaited.

○ **Drill Hole DORC 616**

Intersected	82m @ 4.15% Cu and 750ppm Co	fm 35m -117m
Including	3m @ 7.44% Cu and 346ppm Co	fm 36m - 39m
Including	12m @ 5.73% Cu and 910ppm Co	fm 94m -106m
Including	14m @ 9.07% Cu and 1011ppm Co	fm 50m - 64m
Including	13m @ 6.37% Cu and 933ppm Co	fm 70m - 83m

DRILL HOLE DORC 616 ASSAY RESULTS FROM 35 – 117 METRES

Hole Depth Metres	Cobalt ppm	Copper Grade %	Hole Depth Metres	Cobalt ppm	Copper Grade %	Hole Depth Metres	Cobalt ppm	Copper Grade %	Hole Depth Metres	Cobalt Co ppm	Copper Grade %
36m	413 ppm	0.20%	56m	1180 ppm	9.00%	76m	1270 ppm	1.00%	96m	550 ppm	6.72%
37m	267 ppm	2.94%	57m	1030 ppm	11.20%	77m	799 ppm	12.50%	97m	240 ppm	4.42%
38m	245 ppm	15.50%	58m	924 ppm	2.69%	78m	348 ppm	7.14%	98m	661 ppm	2.50%
39m	525 ppm	3.87%	59m	681 ppm	5.84%	79m	478 ppm	8.46%	99m	726 ppm	10.80%
40m	473 ppm	0.14%	60m	949 ppm	2.03%	80m	981 ppm	6.48%	100m	1140 ppm	3.60%
41m	260 ppm	0.36%	61m	1300 ppm	3.03%	81m	991 ppm	8.13%	101m	1270 ppm	7.84%
42m	259 ppm	0.14%	62m	1330 ppm	1.80%	82m	1200 ppm	12.80%	102m	1560 ppm	6.93%
43m	267 ppm	0.10%	63m	1200 ppm	4.41%	83m	1270 ppm	11.60%	103m	1220 ppm	2.79%
44m	482 ppm	2.90%	64m	1260 ppm	18.60%	84m	928 ppm	2.83%	104m	1300 ppm	3.17%
45m	282 ppm	0.87%	65m	1160 ppm	1.62%	85m	1300 ppm	0.41%	105m	937 ppm	13.40%
46m	303 ppm	0.10%	66m	1090 ppm	3.64%	86m	0 ppm	0.00%	106m	629 ppm	4.40%
47m	331 ppm	0.13%	67m	833 ppm	0.52%	87m	1140 ppm	1.77%	107m	639 ppm	0.94%
48m	316 ppm	0.15%	68m	966 ppm	1.94%	88m	894 ppm	0.95%	108m	540 ppm	0.88%
49m	536 ppm	0.06%	69m	971 ppm	1.26%	89m	1070 ppm	1.09%	109m	417 ppm	4.59%
50m	722 ppm	0.17%	70m	1380 ppm	0.81%	90m	685 ppm	4.14%	110m	370 ppm	0.24%
51m	684 ppm	13.80%	71m	966 ppm	3.00%	91m	0 ppm	0.00%	111m	556 ppm	0.25%
52m	896 ppm	16.70%	72m	715 ppm	4.69%	92m	582 ppm	2.55%	112m	504 ppm	0.54%
53m	759 ppm	15.80%	73m	961 ppm	4.15%	93m	788 ppm	1.14%	113m	213 ppm	0.21%
54m	821 ppm	8.75%	74m	1290 ppm	0.85%	94m	1130 ppm	1.38%	114m	92 ppm	0.20%
55m	1140 ppm	13.30%	75m	857 ppm	2.03%	95m	684 ppm	2.13%	115m	173 ppm	0.15%
									116m	58 ppm	0.17%
									117m	173 ppm	0.20%



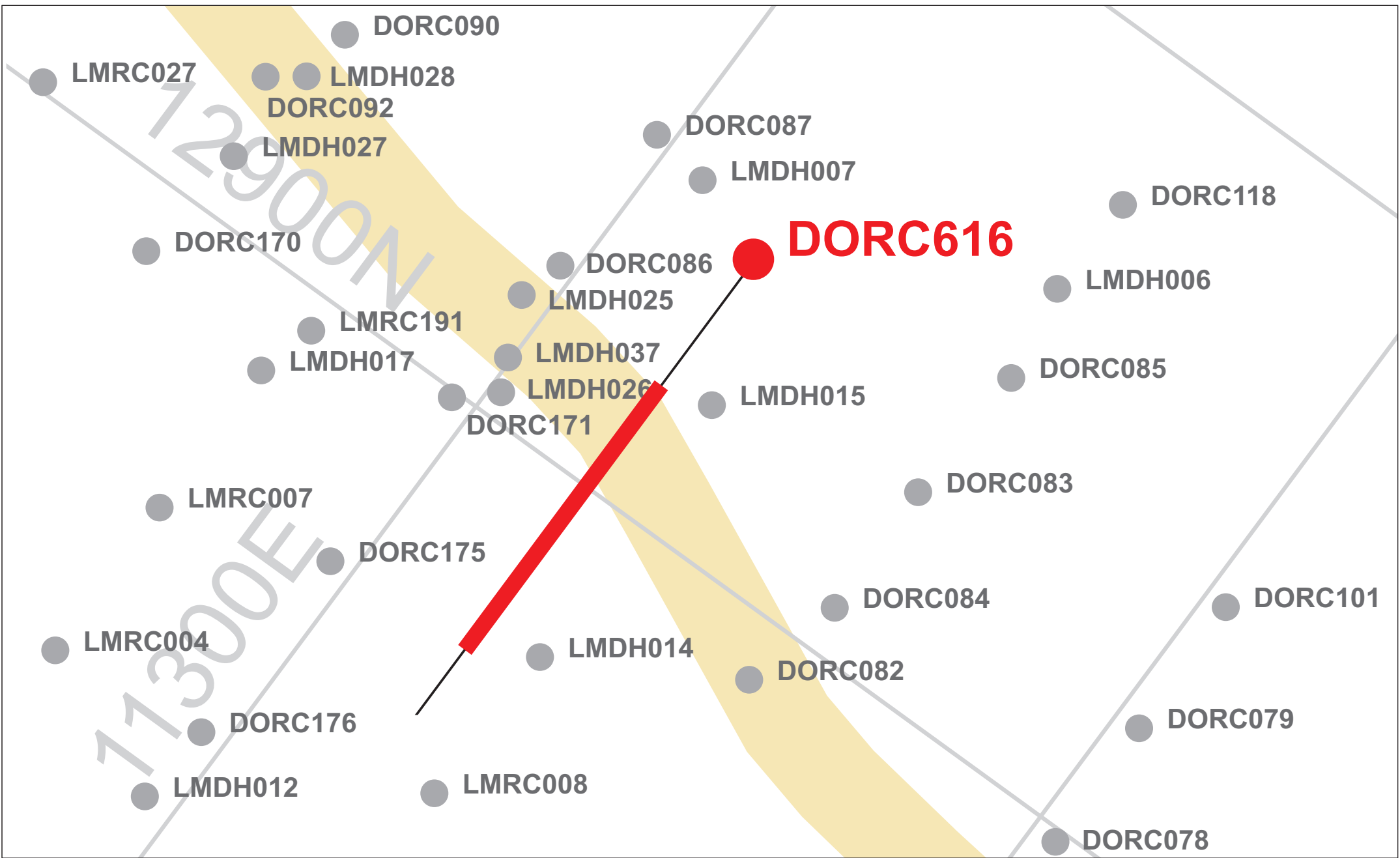
In order to be consistent with previous reporting at Las Minerale, the drill intersections reported above have been calculated on the basis of a copper cutoff grade of 0.2% with an allowance of up to 4m of internal waste. Calculated Co grades are also reported for relevant intersections. All analyses were carried out at internationally recognized, independent, assay laboratories. Quality assurance for the analyses is provided by continual analysis of known standards, blanks and duplicate samples.

Yours faithfully

A handwritten signature in black ink, appearing to read "Wayne McCrae", is positioned below the "Yours faithfully" text.

Wayne McCrae
Chairman

The information in this report that relates to Exploration Drill Results is based on information compiled by Dr. Simon D. Beams, a full time employee of Terra Search Pty Ltd, geological consultants employed by CuDeco Limited to carry out this data validation. Dr. Beams has BSc Honours and Ph.D degrees in geology, he is a Member of Australasian Institute of Mining and Metallurgy (Member #107121) and a Member of the Australian Institute of Geoscientists (Member # 2689). Dr. Beams has sufficient experience which is relevant to the style of mineralisation and type of deposits under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ores Reserves". Dr. Beams consents to the inclusion in this report of the validated drilling intercepts based on assay information in the form and context in which it appears.



Hole Location Plan - Local Grid Detail

Rocklands Copper Project (CDU 100%)