



Media Monitoring

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Warwick encouraged by Copper Range results

Diversified minerals explorer, Warwick Resources yesterday announced encouraging exploration results from its Copper Range copper-gold project in the Pilbara region of Western Australia.

The release of the exploration results and proposed drilling program coincided with the company's listing on the Australian Stock Exchange yesterday.

Warwick Resources' projects consist of two large tenement blocks, with a combined area in excess of 600sqkm. The northern block comprises the gold, copper and chromite projects, while the southern block comprises two nickel sulphide projects and a base metals-uranium project.

During the last month, geological reconnaissance and rock chip sampling targeted the Copper Range unit – a continuous sequence of volcanic rocks with a 9km strike length.

At Copper Knob, rock chip sampling was undertaken to test the potential for base and precious metal credits within the large tonnage copper system.

Past exploration drilling obtained wide, lower-grade copper intersections, for example 107m @ 0.44% Cu and 163m @ 0.28% Cu in drill holes CR01 and CR02 respectively.

However, only two of the 29 drill holes at Copper Knob have been assayed for commodities other than copper, and then only for Au, Pt, Pd or Zn over selected intervals.

Ten rock chip samples taken at regular intervals over a 330m strike length of the host Copper Range felsic tuff unit averaged 3.0% Cu, 0.33g/t Au and 2.2g/t Ag,



Outcropping copper mineralisation at Copper Hill

including 9.5% Cu, 2.0g/t Au and 6.0g/t Ag.

Although some enrichment can be expected in near-surface oxidised material, Warwick Resources believe the results clearly demonstrate the potential for significant precious metal credits and high copper grades.

The company also undertook rock chip sampling to assess the potential for higher copper grades and precious metal credits elsewhere within the Copper Range project.

At Copper Hill prospect, a sample of outcropping malachitecuprite gossan in the Copper Range unit assayed 8.3% Cu, 0.45g/t Au and 41.5g/t Ag.

Stratiform magnetite lenses outcrop semi-continuously over 2.5km of strike length between Copper Hill and Alteration Hill and at Copper Knob East. Rock chip sampling of the magnetite lenses returned best results of 0.7% Cu, 11.8g/t Au and 13g/t Ag.

The company located a new mineralised zone 400m to the west of Copper Hill, which includes several large gossanous quartz veins. These veins display abundant copper oxides in outcrop and are up to 70m long and 20m wide, lying within a north-south corridor, at least 1.4km in length, which parallels the strike of the Copper Range unit. Three rock chip samples from these veins averaged 2.6% Cu, 0.32g/t Au, 21.3g/t Ag and 0.01% Mo, including 2.8% Cu, 0.54g/t Au, 37g/t Ag and 0.02% Mo.

Warwick Resources Chairman, Jack Griffin said the initial rock chip sampling project had been valuable.

“Although it’s early days, the discovery of significant precious metal credits within the Copper Range system represents a major opportunity for Warwick to enhance the value of this large project,” he said.

“We are focused on following this up with a reverse circulation drilling campaign this month and expect to release results in the March 2007 quarter.”

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