

HIGHLIGHTS

- Initial assays from rock chip sampling have returned Copper to 39% Cu, Silver to 335g/t Ag and Gold to 3.96g/t Au from the new Chapman discovery.

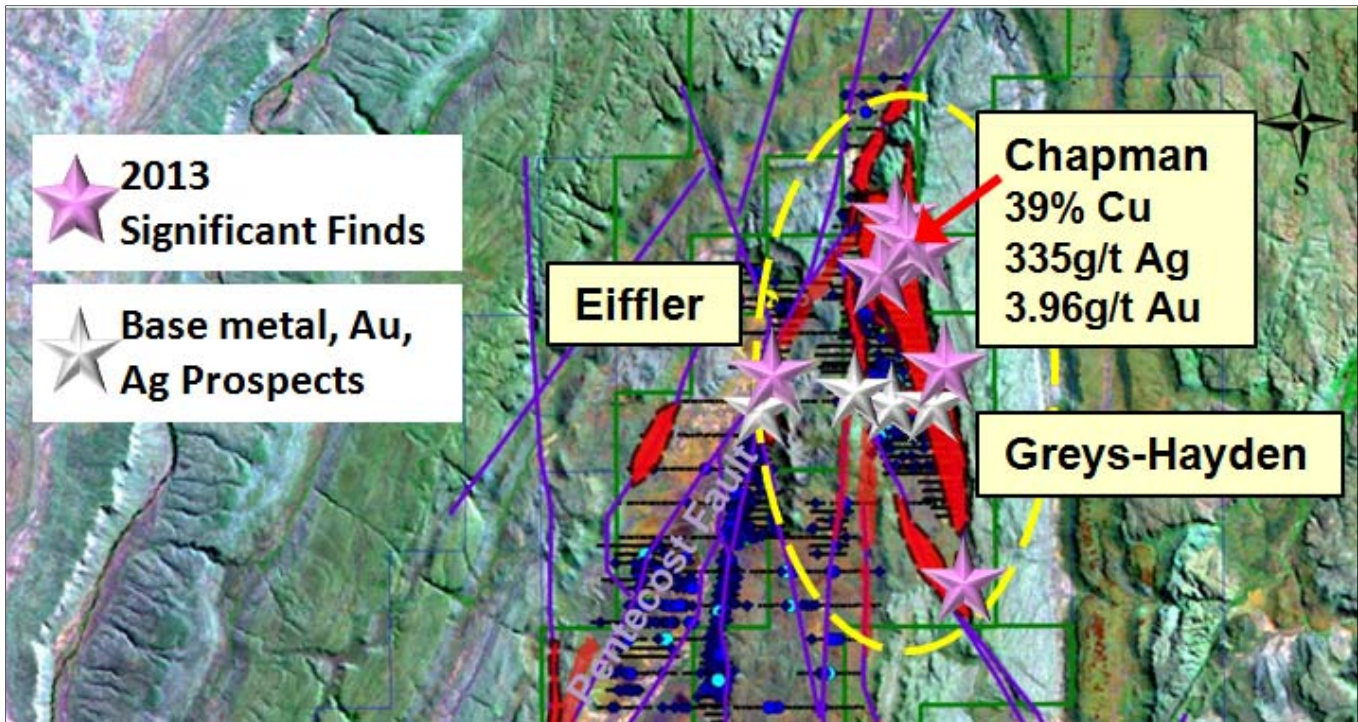


Figure 1: Location of the Chapman and Eiffler Prospects where surface rock chip assay results reported showing the maximum Copper, Silver and Gold results

COPPER / GOLD PROJECT

King River Copper Limited (“King River” or “the Company”) (ASX: KRC) is pleased to report the assay results from the initial batch of 125 rock chip samples collected from field mapping and sampling, mostly from the Chapman and Eiffler prospects (Figure 1).

Chapman Discovery

Assays results from rock chip samples collected at Chapman have reported results up to **39% Copper**, up to **335g/t Silver** and up to **3.96g/t gold** (Figure 2 and Appendix 1). The Copper result is the highest ever obtained in sampling at Speewah. Significantly, the best Copper, Gold and Silver results (including 17.8, 26.6 and 39.1% Cu) were taken from different sections of a prominent outcrop within 5-20 metre proximity to each other, with another good result (1.61% Cu) 70 metres to the west. These results are from sub-horizontal malachite rich quartz veins and mineralised sediment at the granophyre-sediment contact and from northwest dipping hematite quartz breccia in granophyre. Mineralisation occurs to the west-southwest along an inferred fault zone visible in Landsat imagery and where gold mineralised quartz subcrop and float have been discovered (Figure 2).

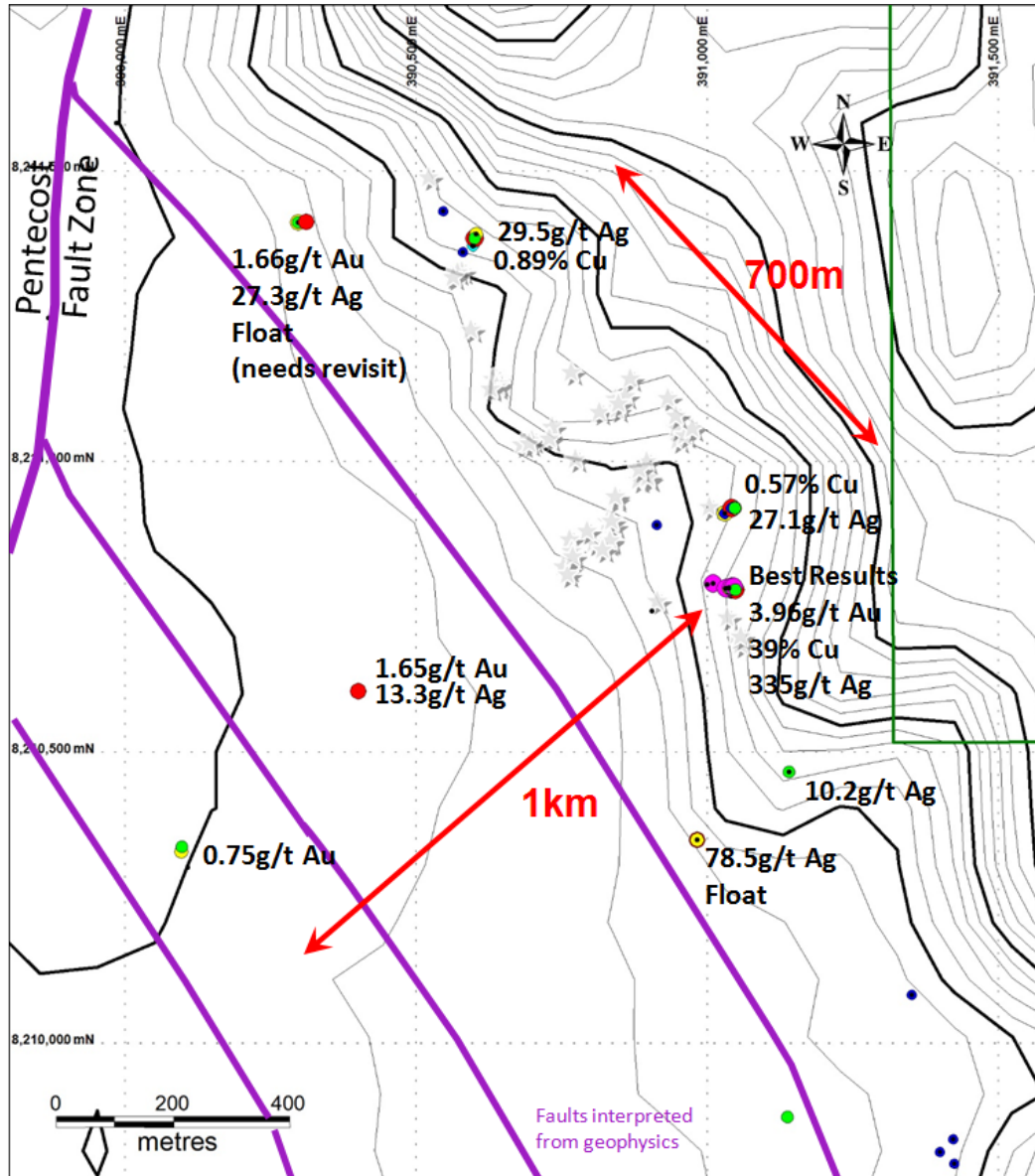


Figure 2: Significant Copper, Silver and Gold assay results from rock chip sampling at Chapman

Additional batches of rock chip samples are in the laboratory and assay results are pending, including more from Chapman (white stars in Figure 2) and also from the Todhunter and King Central prospects.

A Programme of Works has been approved by the Department of Mines and Petroleum for drilling the soil covered areas at Greys-Hayden, Todhunter and Kings.

The Directors are very encouraged by the Copper, Silver and Gold results from Chapman. These results support two structural targets for drilling – the sub-horizontal granophyre-sediment contact and a north-west dipping iron oxide rich breccia structure in the granophyre, and enhance the potential for further Copper / Silver / Gold discoveries around the 30 km long Speewah Dome where this stratigraphic–structural configuration is found.

APPENDIX 1

**Table of Significant Surface Rock Chip Sample Assay Results
(Copper >1% Cu, Silver >100g/t Ag and Gold >1g/t Au)**

Sample_ID	Coordinates		Au	Ag	As	Cu	Sb	Analyte Symbol Unit Symbol Detection Limit Analysis Method
	MGA94_E	MGA94_N	g/tonne	ppm	%	%	%	
	m	m	FA- GRA	TD-MS ICP-OES	FUS-MS- Na2O2	FUS-MS- Na2O2	FUS-MS- Na2O2	
3000077	387870	8206134	0.03	87	0.007	4.33	0.0002	Eiffler
3000082	387871	8206124	0.1	17.3	0.0001	1.48	0.00003	Eiffler
3000112	390311	8211412	1.66	5.24	3.89	0.001	0.047	Chapman
3000138	391037	8210782	0.5	335	0.15	39.1	1	Chapman
3000139	391042	8210784	3.96	85.4	0.13	2.61	2.15	Chapman
3000140	391041	8210780	-0.02	27.9	0.05	2.21	0.036	Chapman
3000141	391040	8210781	0.49	259	0.16	26.6	3.03	Chapman
3000142	391045	8210784	2.44	325	0.14	3.81	3.11	Chapman
3000146	391037	8210782	-0.02	39.8	0.07	17.8	0.659	Chapman
3000147	391010	8210790	-0.02	28.6	0.006	1.61	0.0047	Chapman
3000148	391031	8210782	-0.02	206	0.047	9.26	0.243	Chapman
3000154	390400	8210605	1.65	13.3	2.32	0.027	0.0036	Chapman

Notes:

Assays completed by Actlabs Pacific Pty Ltd Perth ISO 9001:2008 (Lab 1205006) certified

Assay methods:

Gold by Fire Assay Gravimetric

Silver >100 ppm by Total Digestion ICP/OES, otherwise Total Digestion ICP/MS

Arsenic >10,000 ppm by sodium peroxide fusion ICP/MS, otherwise Total Digestion ICP/MS

Copper >10,000 ppm by sodium peroxide fusion ICP/MS, otherwise Total Digestion ICP/MS

Antimony >500 ppm by sodium peroxide fusion ICP/MS, otherwise Total Digestion ICP/MS

Competent Persons Statement

The information in this report that relates to Exploration Results, Minerals Resources and Ore Reserves is based on information compiled by Ken Rogers who is a Member of the Australian Institute of Geoscientists. Mr Rogers, Chief Geologist of King River Copper Limited, compiled the technical aspects of this report relating to the Speewah Project and content of this release. Mr Rogers has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity that is being reported on to qualify as a Competent Person as defined in the 2004 Edition of the Australasian Code for Reporting of Mineral Resources and Ore Reserves (the JORC Code). Mr Rogers consents to the inclusion in the report of the matters in the form and context in which it appears.