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Manager Company Announcements

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Fax no:

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Subject/Client Name: Copperco Limited ASX announcement

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Manager Company Announcements
Company Announcements Office
ASX Limited

6 February 2009

Dear Sirs

**CopperCo Limited ACN: 004 434 904 (ASX: CUO)
(Administrators Appointed) (Receivers and Managers Appointed) ("the Company")
Re: Change in Receivers and Managers**

Australian resources company Cape Lambert Iron Ore Limited ("Cape Lambert") (ASX: CFE, AIM: CLIO) has today acquired the secured debt owed by the Company and its subsidiaries from Macquarie Bank Limited ("Macquarie") and LinQ Capital Limited.

An outcome of the transaction is that the Receivers and Managers appointed by Macquarie on 26 and 27 November 2008, Messrs Andrew Saker, Peter Geroff and Darren Weaver of Ferrier Hodgson ("Ferrier Hodgson Receivers"), have retired and new Receivers and Managers, Messrs Gary Doran and David Lombe of Deloitte Touche Tohmatsu ("Deloitte Receivers"), have been appointed to the Company.

The changeover of Receivers and Managers does not impact on the financial position of the Company and the Ferrier Hodgson Receivers will be working with the Deloitte Receivers to ensure a smooth transition and continuity of the receivership.

Information on how the change in Receivers and Managers affects the on-going operations of the Company has been outlined in separate circulars sent to suppliers, customers and employees earlier today.

Any queries relating to this announcement can be directed to Teck Lim of Deloitte on (08) 9365 7120 or by e-mail to teclim@deloitte.com.au.

Member of
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Yours faithfully



Gary Doran
Joint Receiver and Manager