

18 December 2008

PERTH

COPPERCO LIMITED ACN 004 434 904
MINERAL SECURITIES OPERATIONS PTY LTD
And other subsidiaries listed in the Schedule
(All Receivers and Managers Appointed) (All Administrators Appointed)
(Collectively referred to as "the Group")

Level 26 Bankwest Tower
 108 St George's Terrace
 Perth WA 6000 Australia
 GPO Box 2537 Perth WA 6001
 phone +61 8 9214 1444
 fax +61 8 9214 1400
 email fhperth@perth.fh.com.au
 www.ferrierhodgson.com

ASX Announcement: Appointment of Advisors

As noted in the announcement to ASX of 27 November 2008, Andrew Saker, Peter Geroff and I were appointed Joint and Several Receivers and Managers over the assets and undertakings of the Group on 26 and 27 November 2008.

Subsequent to our appointment we have received a large number of expressions of interest in several of the Group's assets.

On 18 December 2008 we appointed Gresham Advisory Partners Limited, a leading independent investment house, as corporate advisors to assist in the assessment of the various approaches received to date and to assist in managing a sale process for the Group's key assets.

It is currently anticipated that this process will commence early in 2009. Further information in relation to the structure and timing of the process will be provided to potential participants in due course. In the meantime inquiries may be directed to:

ADELAIDE
 BRISBANE
 MELBOURNE
 SYDNEY
 HONG KONG
 JAKARTA
 KUALA LUMPUR
 MANILA
 MUMBAI
 SINGAPORE
 TOKYO
 affiliated through
 Kroll Worldwide
 UNITED STATES
 UNITED KINGDOM

Gresham Advisory Partners Limited

Justin Mannolini
 Executive Director (Perth)
 Ph: +618 9486 7077
 M: +61 416 225 228

Michail Lagogiannis
 Director (Melbourne)
 Ph: +613 9664 0375
 M: +61 407 888 625

Other Inquiries:

Information on key developments with respect to the Receivership will be available on our website, www.ferrierhodgson.com.



DARREN WEAVER
 Joint and Several Receiver and Manager of
 CopperCo Limited
 Mineral Securities Operations Limited
 and other entities listed in the Schedule

SCHEDULE	
Copperco Queensland Operations Pty Ltd ACN 120 883 285	Mineral Securities Holdings Pty Ltd ACN 092 525 614
Lady Annie Pty Ltd ACN 073 222 045	Kadina Pty Ltd ACN 009 633 096
Lady Annie Operations Pty Ltd ACN 076 289 097	Platmin Holdings Pty Ltd ACN 117 927 965
Savannah Resources Pty Ltd ACN 096 358 735	