



ABN 27 099 098 192

CYU is a resource exploration and development company with a primary focus on project interests in the Mt Isa region of north Queensland.

Issued Capital:

473,027,475
Ordinary shares

4,000,000
Performance shares

Directors:

Zhihua Yao
Chairman
Paul Williams
Managing Director
Zewen (Robert) Yang
Executive Director

Company Secretary:

Paul Marshall

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LTD**

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FURTHER OUTSTANDING COPPER AND GOLD RESULTS FROM JUBILEE DRILLING PROGRAM

30 January 2015

- **Further significant intersections of primary copper sulphide and gold mineralisation from CYU's Phase 3 drilling program at Jubilee including:**
 - 2m @ 2.31% Cu and 0.22 g/t Au from 195m depth, (Drill hole Q-039)
 - 2m @ 2.01% Cu and 0.26 g/t Au from 153m depth, (Drill hole Q-040)
 - 3m @ 1.11% Cu and 0.20 g/t Au from 241m depth, (Drill hole Q-042)
 - 4m @ 1.37% Cu and 0.56 g/t Au from 170m depth, (Drill hole Q-044)
- **All eight (8) RC drill holes at Jubilee have intersected significant copper and gold mineralisation over a 500m strike length associated with quartz veining – confirming potential extensions of a mineralised zone at depth**
- **This drilling program was completed at a cost of \$298k - well below the budgeted expenditure of \$345k**
- **Potential remains to identify high grade shoots at Jubilee at depth as well as along the line of strike**
- **CYU's Mt Isa-based exploration team is now reviewing results from the Jubilee drilling with the intention to complete follow-up exploration activities in 2015**

The Board of Chinalco Yunnan Copper Resources Ltd (ASX:CYU) is pleased to announce the final assay results from drilling undertaken in November-December 2014 to test the significant potential of the Jubilee prospect. These latest results confirm the potential of the prospect.

Phase 3 Exploration Program at Jubilee

CYU's Mt Isa-based exploration team completed work on the Phase 3 exploration drilling program at Jubilee in late December 2014. All assay results from the drilling program have now been received by CYU and the results confirm down-dip extensions to previously reported intersections of high grade primary copper sulphide and gold mineralisation at depth (refer to ASX Releases dated 2 October 2014 and 15 October 2014).

The Jubilee prospect is located approximately 900m west of CYU's Blue Caesar prospect and 5.5km south of the historic Mary Kathleen uranium mine. The prospect consists of a north-trending linear zone of historic shear-controlled workings that is mapped by a strong copper anomaly. The target is a Barbara or Mount Colin style shear deposit with steeply plunging lodes of economic grade copper mineralisation. The Jubilee prospect forms part of CYU's Mt Frosty farm-in/joint venture with Glencore's Mount Isa Mines.

After the successful drilling at Jubilee in May and October 2014, CYU's exploration team completed the Phase 3 drilling program, comprising eight additional drill holes (Q-038 to Q-045) to test for further down-dip extensions beneath previous drilling over the 500m strike length of the historic workings at 150m and 200m down dip. The total cost for this Phase 3 program was \$257,000, well below the originally budgeted cost for the program of \$345,000.

All eight drill holes at Jubilee intersected anomalous mineralised zones, highlighted by the following results:

- Q-038: 8m @ 0.30% Cu and 0.15 g/t Au from 135m
including 1m @ 1.27% Cu and 0.47 g/t Au from 135m**
- Q-039: 2m @ 2.31% Cu and 0.22 g/t Au from 195m**
- Q-040: 6m @ 0.77% Cu and 0.10 g/t Au from 153m
including 2m @ 2.01% Cu and 0.26 g/t Au from 153m**
- Q-041: 5m @ 0.21% Cu and 0.12 g/t Au from 261m**
- Q-042: 10m @ 0.50% Cu and 0.20 g/t Au from 213m
including 2m @ 0.82% Cu and 0.33 g/t Au from 219m
and 10m @ 0.52% Cu and 0.12 g/t Au from 238m
including 3m @ 1.11% Cu and 0.20 g/t Au from 241m**
- Q-043: 9m @ 0.22% Cu and 0.10 g/t Au from 273m
and 3m @ 0.40% Cu and 0.04 g/t Au from 312m**
- Q-044: 8m @ 0.76% Cu and 0.30 g/t Au from 169m
including 4m @ 1.37% Cu and 0.56 g/t Au from 170m**
- Q-045: 8m @ 0.48% Cu and 0.09 g/t Au from 142m
including 1m @ 2.24% Cu and 0.20 g/t Au from 144m**

Results to date have defined copper-gold mineralisation over a 500m strike length associated with quartz veining. Now that all of the assay results have been received from the laboratory, it is clear that potential remains to define a high grade copper/gold mineralised zone at Jubilee. Potential remains to identify high grade shoots at depth as well as along the line of strike. CYU's Mt Isa-based exploration team is currently reviewing results from the Jubilee drilling with the intention to complete follow-up exploration in 2015.

CYU Managing Director, Paul Williams, said that the results from this latest drilling program at Jubilee provide further encouragement in the Jubilee area: "CYU has followed up the successful results from the Jubilee programs in mid-2014 with results that confirm the existence of significant copper and gold mineralisation that remains open along the north-south length of strike and at depth. It was also very pleasing to complete the program well under the original budgeted amount."

On behalf of the Board

Paul Williams
Managing Director
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About CYU

Chinalco Yunnan Copper Resources Ltd (CYU) is a resource exploration and development company with project interests in the Mt Isa region of north Queensland.

CYU's largest shareholder is China Yunnan Copper (Australia) Investment and Development Co Ltd ("CYC"), owning 63.4% of the total issued shares in CYU. CYC is a wholly-owned subsidiary of Kunming-based Yunnan Copper Industry (Group) Co Ltd, which is the third largest producer of smelted copper product in China. In turn, Yunnan Copper Group is a subsidiary of Aluminium Corporation of China (Chinalco) which is the largest producer of aluminium product in China and the second largest world-wide.

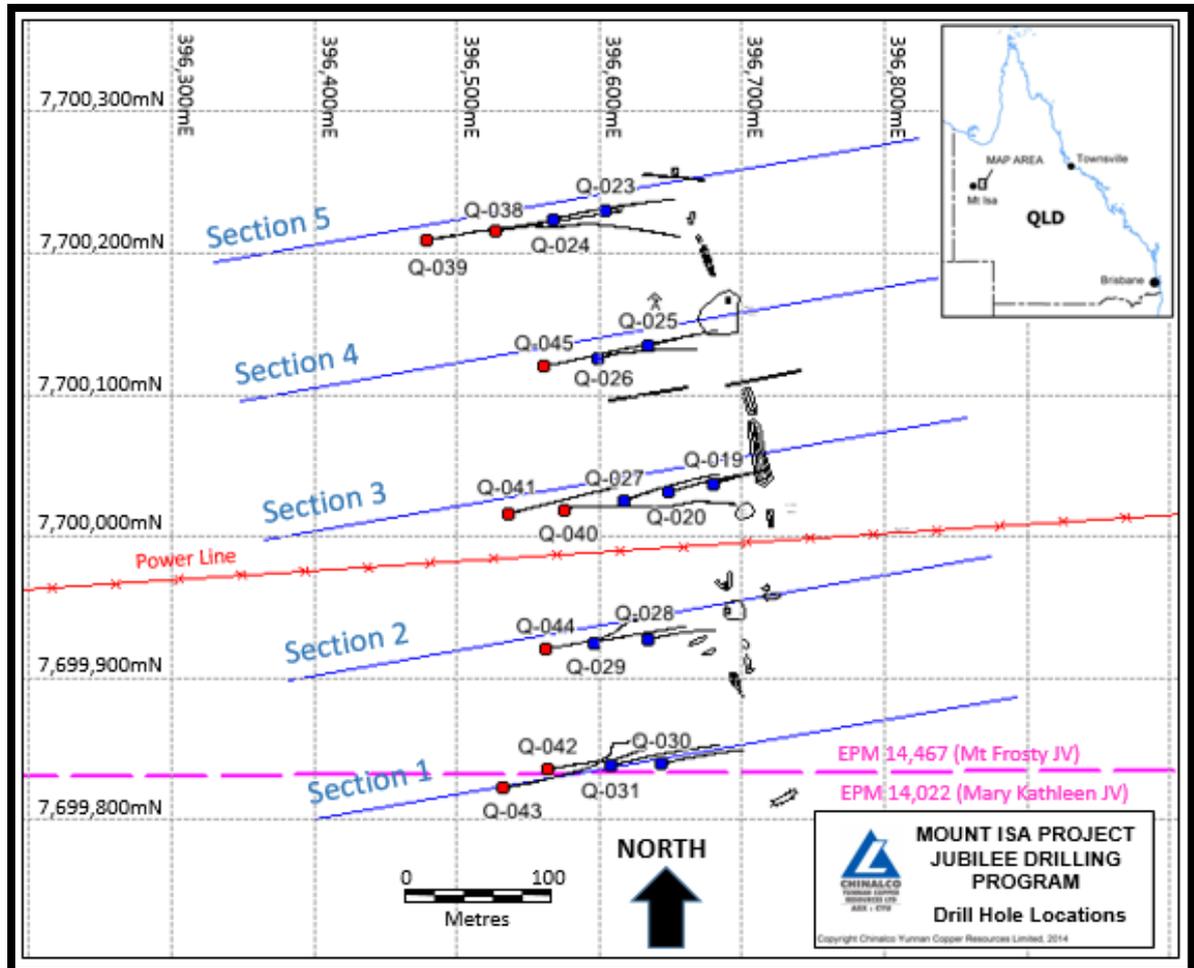
CYU has offices in Brisbane, and Mt Isa. The Company is listed on the ASX under the symbol "CYU".

Competent Person's Statement

The information regarding exploration activities and information set out in this ASX Release is based on information compiled by Mr David A-Izzeddin, a Competent Person, who is CYU's Exploration Manager and a Member of the Australian Institute of Geoscientists. Mr A-Izzeddin has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity that is being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr. A-Izzeddin consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

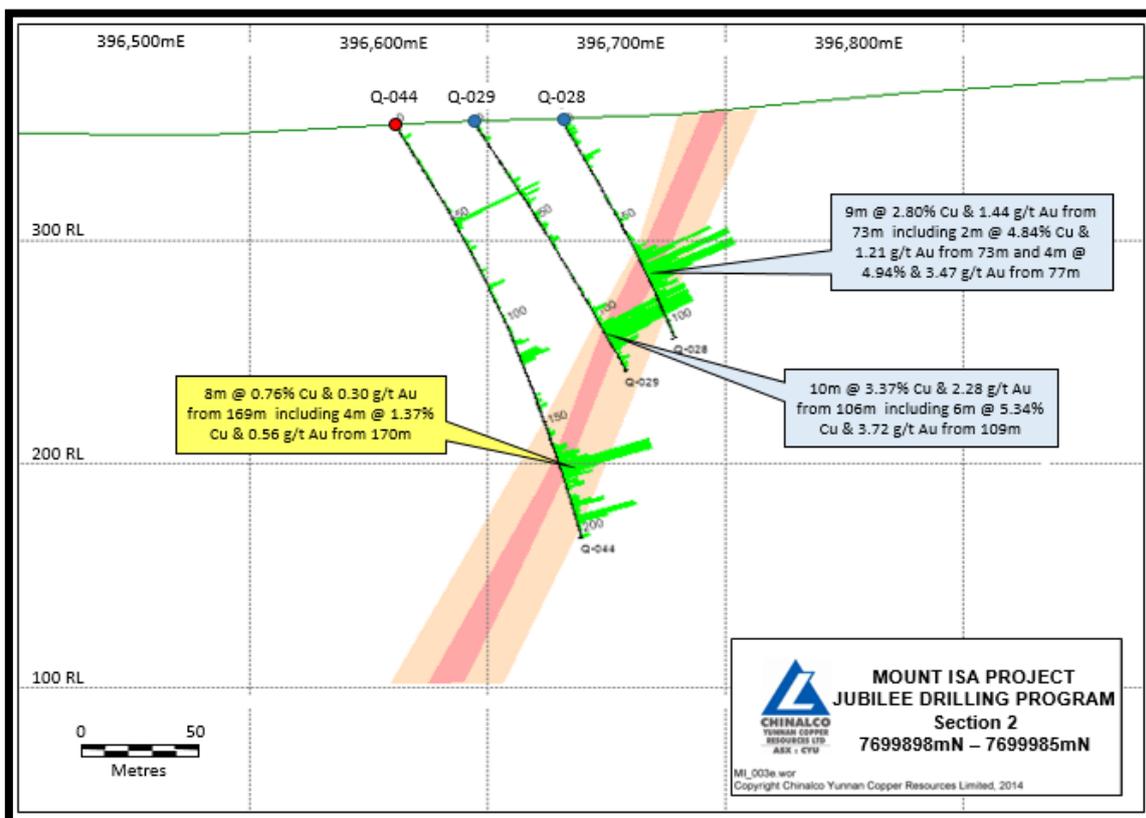
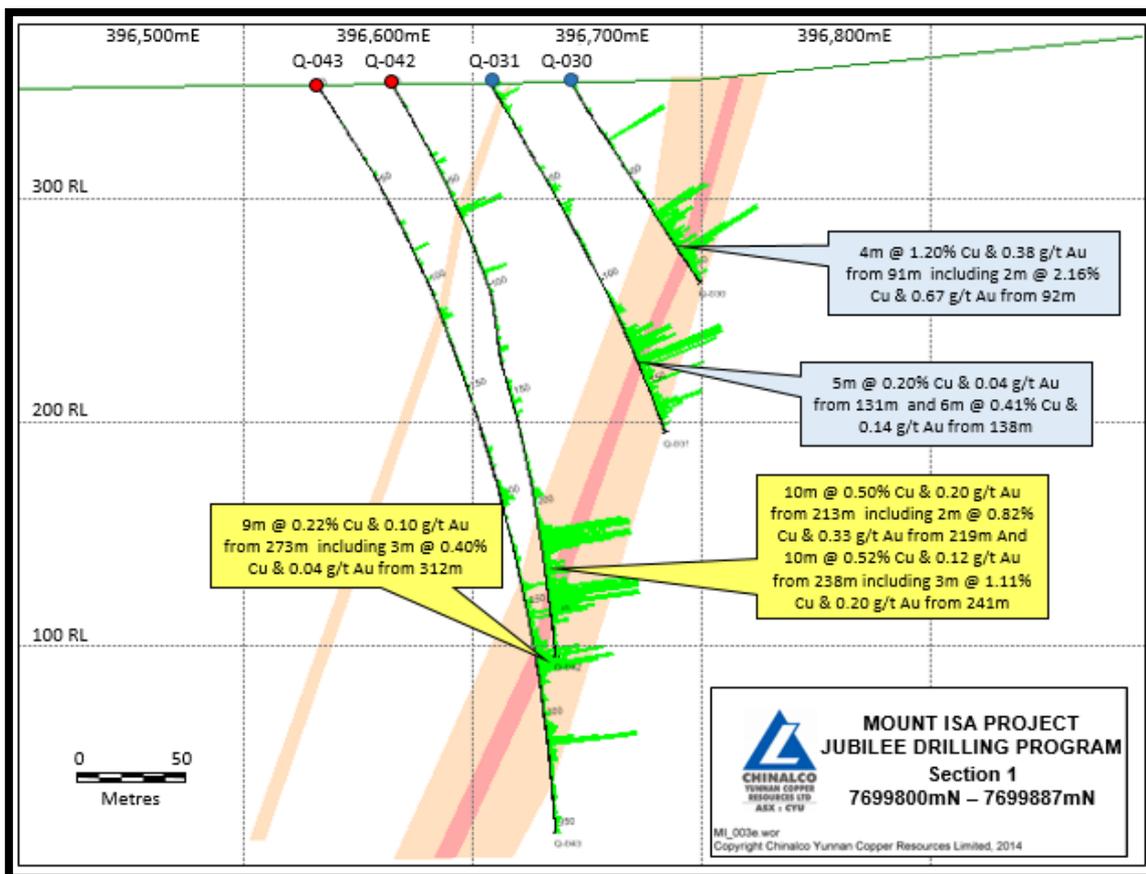
ANNEXURE A

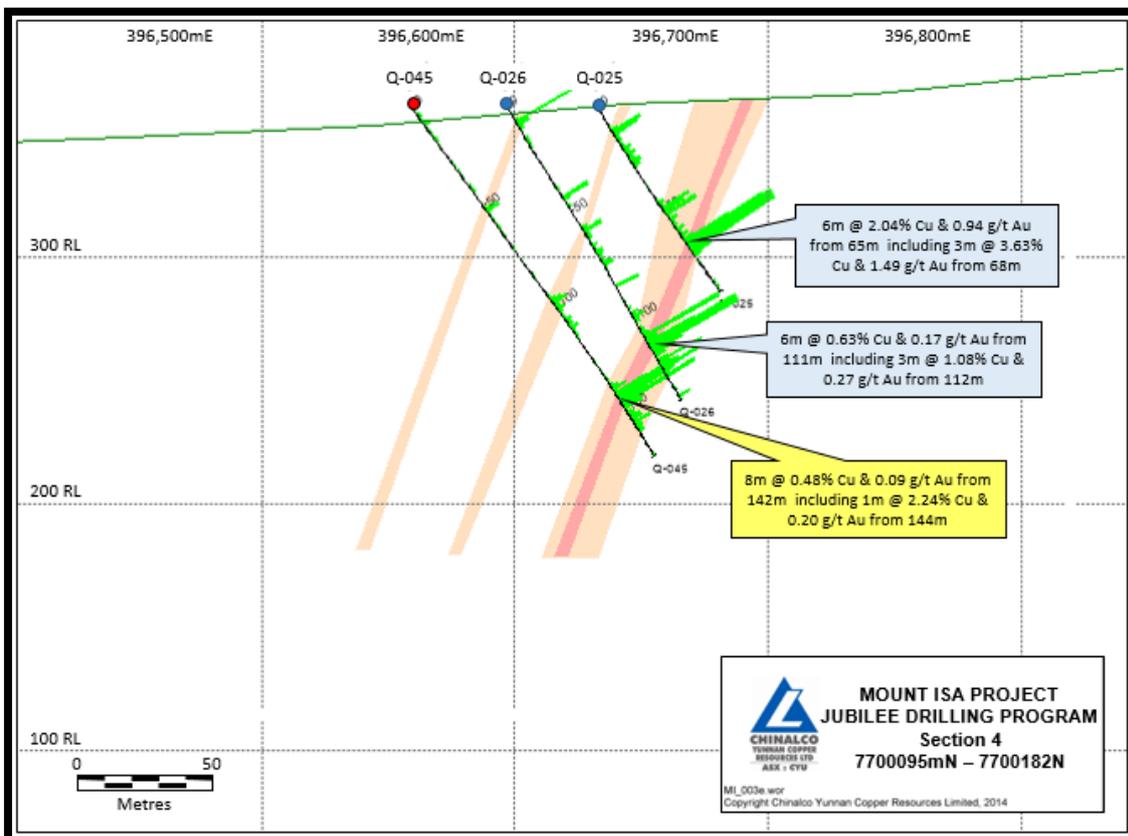
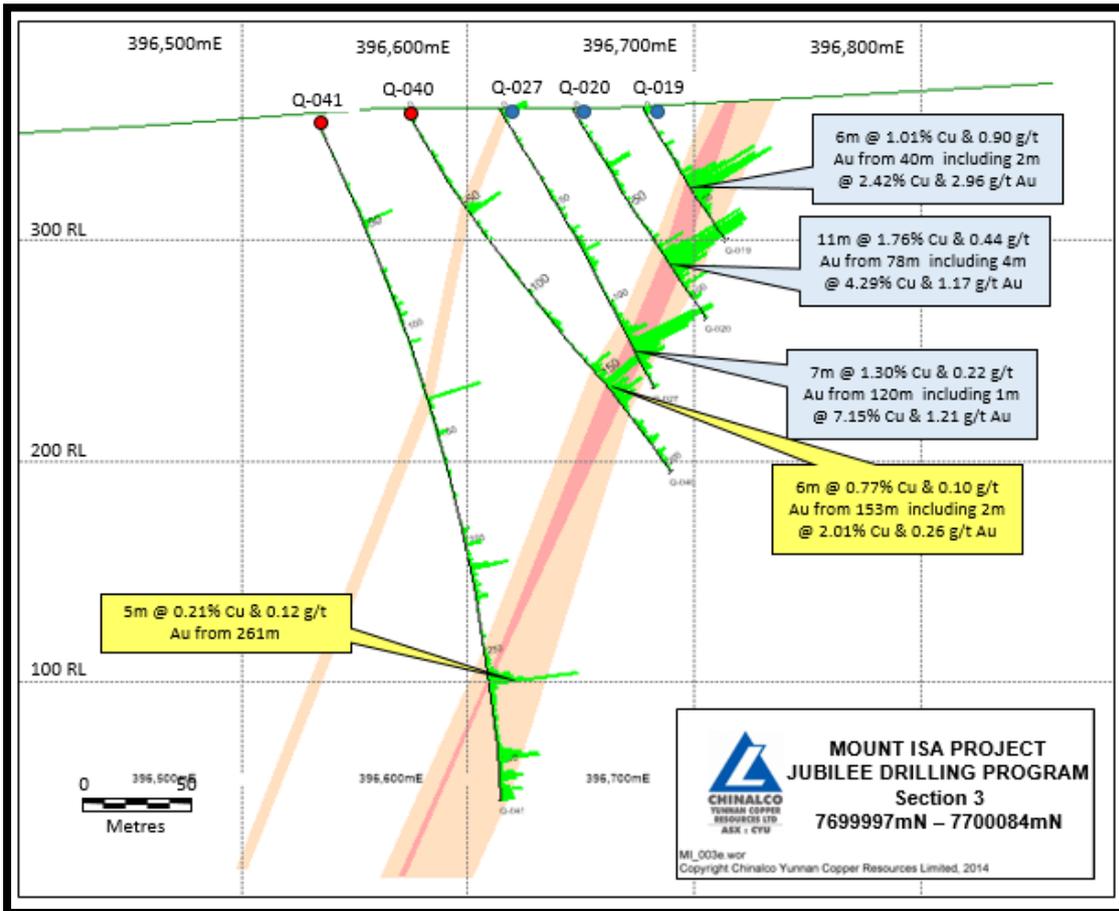
(Location of Jubilee drill holes)

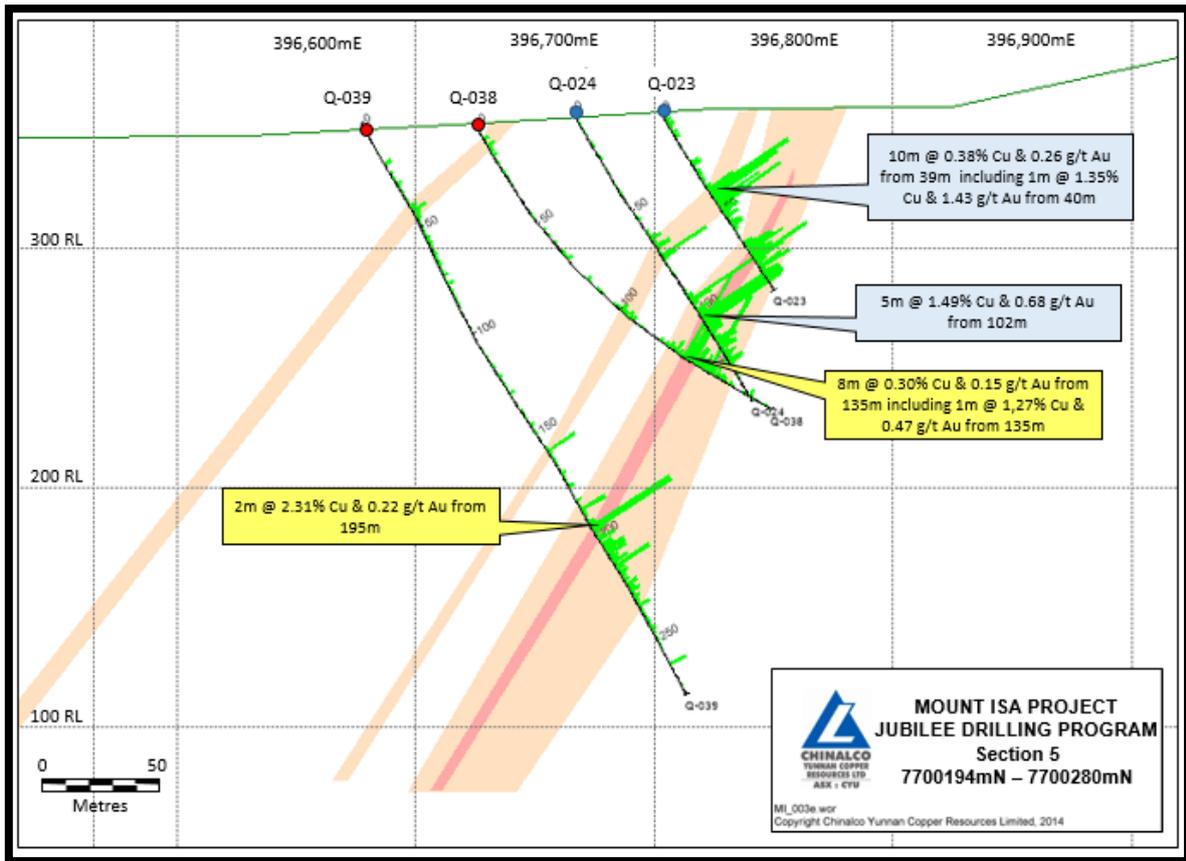


ANNEXURE B

(Drill hole cross-sections at Jubilee)







JORC Code, 2012 Edition – Table 1 – RC DRILLING –
JUBILEE – DECEMBER 2014

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information. 	<ul style="list-style-type: none"> Reverse circulation drilling was used to obtain 1 m samples from which 1 kg was pulverised to produce a primary pulp from which ICP (ALS MEICP-41) and fire assay (ALS AA25) analyses were completed
Drilling techniques	<ul style="list-style-type: none"> Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc). 	<ul style="list-style-type: none"> Reverse Circulation drilling using face sampling bit; Schram 610 with 1100cfm @450psi air.
Drill sample recovery	<ul style="list-style-type: none"> Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximise sample recovery and ensure representative nature of the samples. Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material. 	<ul style="list-style-type: none"> Sample recoveries noted on Log sheet Sample collected in cyclone prior to riffle splitting using cone splitter No obvious relationship between sample recovery and grade
Logging	<ul style="list-style-type: none"> Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. The total length and percentage of the relevant intersections logged. 	<ul style="list-style-type: none"> Washed chip samples logged on site using qualitative and descriptive terminology.
Sub-	<ul style="list-style-type: none"> If core, whether cut or sawn and whether 	<ul style="list-style-type: none"> Riffle splitting of dry samples

Criteria	JORC Code explanation	Commentary
<i>sampling techniques and sample preparation</i>	<p><i>quarter, half or all core taken.</i></p> <ul style="list-style-type: none"> <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i> <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> <i>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</i> <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i> 	<ul style="list-style-type: none"> Sample preparation methods appropriate to exploration drilling
<i>Quality of assay data and laboratory tests</i>	<ul style="list-style-type: none"> <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> <i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i> <i>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</i> 	<ul style="list-style-type: none"> Samples are hand delivered to the ALS laboratory in Mt Isa for sample preparation of fine crush, riffle split and pulverizing of 1kg to 85% < 75µm. Pulps are analyzed by using method code ME-ICP41, a 34 element determination using an aqua-regia digestion with ICP-AES determination and by fire assay for gold using a 30g charge (method code AA-25) GBM® Standards are inserted in the sample sequence at the rate of 1 in 20 samples.
<i>Verification of sampling and assaying</i>	<ul style="list-style-type: none"> <i>The verification of significant intersections by either independent or alternative company personnel.</i> <i>The use of twinned holes.</i> <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> <i>Discuss any adjustment to assay data.</i> 	<ul style="list-style-type: none"> No independent verification required at this stage Laboratory CSV files are merged with drillhole data files using unique sample numbers as the key. No adjustments made to assay data
<i>Location of data points</i>	<ul style="list-style-type: none"> <i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i> <i>Specification of the grid system used.</i> <i>Quality and adequacy of topographic control.</i> 	<ul style="list-style-type: none"> Drillholes are located using handheld GPS receivers. UTM projection GDA94 Zone 54 Topographic control from handheld GPS survey using local differential control.
<i>Data spacing and distribution</i>	<ul style="list-style-type: none"> <i>Data spacing for reporting of Exploration Results.</i> <i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i> <i>Whether sample compositing has been applied.</i> 	<ul style="list-style-type: none"> Phase 3 exploration drilling at nominal 100m section spacing and 100m toe spacing. Too early for resource estimation No compositing has been applied.
<i>Orientation of data in relation to geological</i>	<ul style="list-style-type: none"> <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i> 	<ul style="list-style-type: none"> Drill sections are transverse to the strike of the outcrop. No bias is believed to be introduced by the sampling method.

Criteria	JORC Code explanation	Commentary
<i>structure</i>	<ul style="list-style-type: none"> If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material. 	
<i>Sample security</i>	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<ul style="list-style-type: none"> Samples are hand delivered by CYU staff to the ALS laboratory in Mount Isa
<i>Audits or reviews</i>	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> Internal review of methodology is undertaken regularly by senior company personnel.

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
<i>Mineral tenement and land tenure status</i>	<ul style="list-style-type: none"> Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area. 	<ul style="list-style-type: none"> The Quamby Project consists of +1,000km² under Earn-In agreements with Altona Mining Ltd, Elementos Ltd and Mount Isa Mines Ltd. There are no known impediments to exploration in the current area of operations.
<i>Exploration done by other parties</i>	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> The RC drill program tested MMI soil anomalies identified by CYU
<i>Geology</i>	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> The Jubilee mineralization is localized within a north trending quartz shear.
<i>Drill hole Information</i>	<ul style="list-style-type: none"> A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: <ul style="list-style-type: none"> easting and northing of the drill hole collar elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar dip and azimuth of the hole down hole length and interception depth hole length. If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case. 	<ul style="list-style-type: none"> See Collar Table below
<i>Data aggregation methods</i>	<ul style="list-style-type: none"> In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated 	<ul style="list-style-type: none"> Summary intersections are length weighted averages of assay data using nominal 1000ppm Cu cut offs.

Criteria	JORC Code explanation	Commentary
	<p>and some typical examples of such aggregations should be shown in detail.</p> <ul style="list-style-type: none"> The assumptions used for any reporting of metal equivalent values should be clearly stated. 	
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known'). 	<ul style="list-style-type: none"> Drillholes are believed to be transverse to mineral trends and almost perpendicular to dip
Diagrams	<ul style="list-style-type: none"> Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views. 	<ul style="list-style-type: none"> See report content
Balanced reporting	<ul style="list-style-type: none"> Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results. 	<ul style="list-style-type: none"> See report content
Other substantive exploration data	<ul style="list-style-type: none"> Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances. 	<ul style="list-style-type: none">
Further work	<ul style="list-style-type: none"> The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive. 	<ul style="list-style-type: none"> Follow-up drilling along strike and down-dip is planned for 2015.

Drillhole Collar Data

Hole ID	East (GDA94 Zone 54)	North (GDA94 Zone 54)	RL	Collar Azi (GDA94 Zone 54)	Collar Dip	Total Depth (m)
Q-38	396527	7700215	352	76	-60	180
Q-39	396479	7700209	352	76	-60	276
Q-40	396575	7700019	359	76	-60	204
Q-41	396536	7700016	352	76	-65	318
Q-42	396564	7699835	351	76	-60	270
Q-43	396533	7699822	350	77	-57	354
Q-44	396562	7699920	353	77	-60	204
Q-45	396561	7700120	361	78	-55	172