

4th October 2002

Australian Stock Exchange  
Company Announcements  
20 Bridge Street  
Sydney NSW 2000

***Drilling Confirms Widespread Copper-Silver Mineralisation at Copper Flats***

Valdera has completed a drilling program to test extensive soil geochemical anomalies and the sub-surface continuity of mineralised outcrops on the Copper Flats project in the east Kimberley.

Nineteen vertical drillholes were completed for a total of 757 metres designed to test 4 target zones. Drill traverses were spaced at 500m along the strike of the soil copper anomalies and at a spacing of 100m in the down-dip direction (refer to attached map). The drillholes ranged in depth from 7m to 103m.

Copper mineralisation was encountered in all drillholes. The mineralisation occurs as weakly disseminated sulphides over a thickness of 1 to 5 metres within the very gently dipping Nelson Shale target unit. The copper minerals include the sulphides chalcocite and chalcopyrite.

Assays for 4-metre composite drill samples include the following results:

CFRC014: 4m @ 0.13% Cu, 0.8g/t Ag from a depth of 4m; and

CFRC009: 4m @ 0.11% Cu, 0.5g/t Ag from 40m.

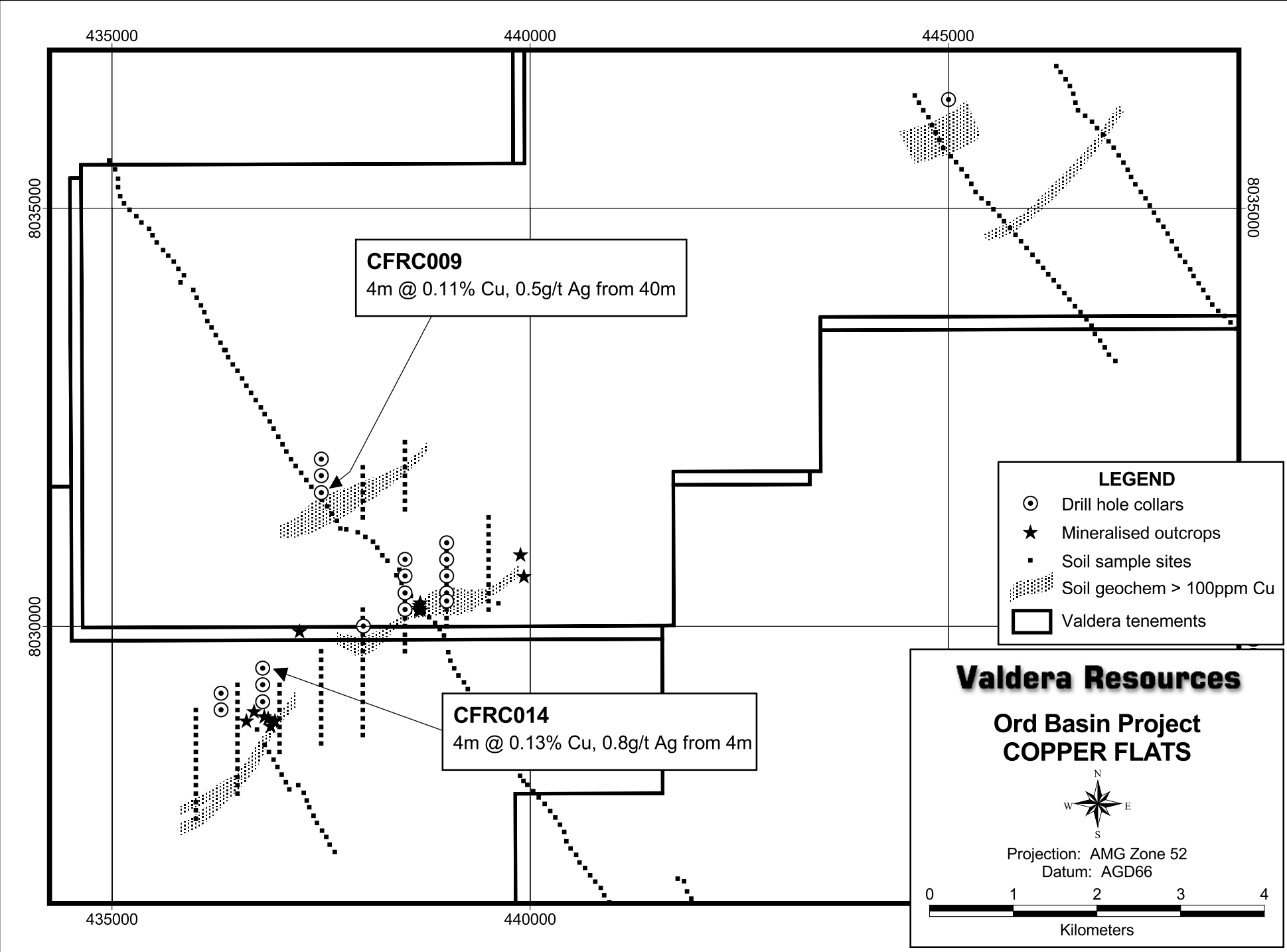
The presence of primary copper sulphides and elevated silver values indicates that the Copper Flats mineralisation fits within the stratiform sediment-hosted category of copper deposits, and this is also suggested by the considerable extent of the mineralisation (probably greater than 3km by 2km, see map).

The copper and silver grades encountered to date are low, however the presence in drillhole CFRC014 of the secondary copper mineral malachite, associated with high water inflows, suggests the possibility that higher grades may be encountered along faults and other structures.

Results for the 1-metre sample intervals are pending, and these will be used to assess the merits of testing additional targets in the vicinity of faults that traverse the Nelson Shale.

Further operational and technical details are available on the Company's website [www.valdera.com.au](http://www.valdera.com.au)

If you have any queries please contact Craig Burton on (08) 9324 1177.



**LEGEND**

- ⊙ Drill hole collars
- ★ Mineralised outcrops
- Soil sample sites
- ▨ Soil geochem > 100ppm Cu
- ▭ Valdera tenements

**Valdera Resources**

**Ord Basin Project**  
**COPPER FLATS**

Projection: AMG Zone 52  
Datum: AGD66