

14 December 2009



## ASX Release 7Moz resource increase

Cobar Consolidated Resources Limited (ASX: CCU) today announced a revised resource estimate for the Wonawinta silver project. The resource estimate was compiled using the latest RC and diamond drilling results.

The most recent RC drilling focused mainly on the south central and northern pit areas of the project. Ore densities were measured from the results of diamond drilling in the south pit area.

The revised resource estimate is set out in the table below.

<i>Classification</i>	<b>Ore</b>	<b>Grade</b>		<b>Contained metal</b>	
	<b>Mt</b>	<b>Ag g/t</b>	<b>Pb %</b>	<b>Ag Moz</b>	<b>Pb t</b>
<b>Inferred</b>	16.7	46	0.58	24.9	97,000
<b>Indicated</b>	16.7	60	0.94	32.2	157,000
<b>Total</b>	33.5	53	0.76	57.1	254,000

15g/t Ag cut-off factor applied

The overall mineral inventory at Wonawinta has increased to 57Moz Ag and 254,000t Pb. As measured by silver ounces, 56% of the inventory is classified as indicated resource.

Managing Director Ian Lawrence said, "Our confidence in Wonawinta continues to grow. Now that we have 32M ounces of the resource in the indicated category we are likely to be able to extend the life of the project, well beyond the 5 years and 16.5M ounces we assumed in the scoping study."

An external mine planning consultant will use the resource estimate to develop an optimised mine schedule. Together with revised mining and processing cost estimates, the schedule will provide the basis for re-calculation of the project economics. Providing the economics are favourable it is expected that the indicated ore resources can be upgraded to probable ore reserves.

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The information to which this statement is attached that relates to exploration results is based on information compiled by Martin Lenard who is a Fellow of the Australasian Institute of Mining and Metallurgy. Martin Lenard consults to Cobar Consolidated Resources Ltd as a full time employee of RMDSTEM Ltd and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity to which he is undertaking 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"). Martin Lenard consents to the inclusion in this report of these matters based on the information in the form and context in which it appears.

BM Geological Services was engaged in October 2009 by Cobar Consolidated Resources Ltd, to prepare a mineral resource estimate for the Wonawinta silver-zinc-lead deposit in New South Wales. A W Bewsher, Senior Geologist, prepared this report.

The mineral resource estimates in this report have been classified and reported in accordance with the JORC Code. The following statement is made in accordance with Clause 8 of the JORC Code:

The information in this report that relates to mineral resources is based on information compiled by A W Bewsher, who is a Member of The Australian Institute of Geoscientists. A W Bewsher is a full-time employee of BM Geological Services, and has sufficient experience, which is relevant to the style of mineralisation and type of deposit under consideration and to mineral resource estimation processes to qualify as a Competent Person as defined in the JORC Code. A W Bewsher consents to and has provided his prior written consent to the inclusion in this report of these matters based on the documentation in the form and in the context in which it appears.