

27 November 2009



ASX Release

High grade core in south-central pit

Cobar Consolidated Resources Limited (ASX:CCU) today released the results of the second phase of infill drilling at the Wonawinta silver project.

The drilling program included infill holes in the north, south central and south pits and diamond drill holes in the south pit for metallurgical test work.

The most significant results were obtained in the south central pit, where a thick high grade mineralised core approximately 80m across and over 600m in strike length has been defined. Higher silver grades appear to correspond with higher lead grades.

The results are listed in the table below and a typical cross section is shown in Figure 1.

Hole number	MGA_E	MGA_N	From	To	Interval	Ag	Pb
	m	m	m	m	m	g/t	%
CCRC452	381197	6432800	23	37	14	101	1.8
including			24	27	3	327	5.3
CCRC455	381076	6432920	19	45	26	57	0.7
CCRC455			41	45	4	91	1.6
CCRC456	381118	6432920	19	33	14	130	1.3
CCRC456			39	43	4	50	0.9
CCRC461	381082	6433032	25	41	16	51	0.8
including			27	31	4	133	2.5
CCRC462	381161	6433032	17	25	8	261	3.2
CCRC465	380965	6433163	28	46	18	135	2.3
CCRC466	381008	6433163	22	40	18	108	1.4
CCRC467	381047	6433163	16	22	6	165	2.9
including			17	18	1	562	8.1
CCRC468	380966	6433300	25	32	7	93	1.1

The results complement those obtained from infill drill results in the southern pit. There are now two areas which could provide attractive starting points for mining operations. The processing of higher grade silver and lead ores early in the life of the project would significantly enhance the project economics.

Infill drilling in the north pit, where 6 RC holes were drilled, has confirmed the extent and grade of mineralisation. A further 6 RC holes drilled in the south pit tested areas where the vertical position of mineralisation appeared to change significantly between holes.

LEVEL 4
448 ST KILDA RD
MELBOURNE VIC 3004
PO BOX 7693
ST KILDA ROAD VIC 8004

Ph: 03) 9866 8613

Fax: 03) 9820 2586

ACN 118 684 576

ABN 67 118 684 576

Finally, 6 diamond holes were drilled in the south pit to obtain samples for metallurgical test. These results, with one exception, provided excellent correlation with RC drill results in the same position.

Figure 2 shows the resource outline and the phase 1 and 2 areas of infill drilling. A complete listing of results is attached as Tables 1 and 2. The high grade core zone in the south central pit is shown in Figure 3.

The drill results will now be used to recalculate the resource. The Wonawinta silver project currently has an indicated and inferred silver resource of 50Moz.

Investor and media enquiries;
Trevor Shard
Company Secretary
(03) 9866 8613

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.

Table 1. Wonawinta silver project phase 2 diamond drill results

Hole number	MGA E	MGA N	From	To	Interval	Ag	Pb	Location
	m	m	m	m	m	g/t	%	
CCRD422	381989	6431266	18.7	26.7	8	17	0.0	South Pit
CCRD423	381951	6431560	24.7	40.4	15.7	120	0.0	South Pit
CCRD424	381871	6431560	21	39.2	18.2	61	0.0	South Pit
CCRD425	382095	6431045	11.8	27.6	15.9	69	0.0	South Pit
CCRD426	382013	6431056	21.3	34.5	13.2	80	0.0	South Pit
CCRD426			38.2	46.2	8	60	0.0	South Pit
CCRD427	382098	6430765	45.6	58	12.4	76	0.0	South Pit

Table 2. Wonawinta silver project phase 2 RC drill results

Hole number	MGA_E m	MGA_N m	From m	To m	Interval m	Ag g/t	Pb %	Location
CCRC410	382042	6431680	23	26	3	8	0.0	South Pit
CCRC411	381981	6431560	23	32	9	139	2.8	South Pit
CCRC412	382120	6431160	16	21	5	28	0.4	South Pit
CCRC413	382077	6431160	47	53	6	145	2.5	South Pit
CCRC414	382160	6430900	42	48	6	51	0.5	South Pit
CCRC415	382220	6430900	23	33	10	83	0.7	South Pit
CCRC445	381120	6432680	48	52	4	20	0.2	South Central Pit
CCRC445			61	63	2	110	2.3	South Central Pit
CCRC446	381160	6432680	44	46	2	31	0.3	South Central Pit
CCRC446			49	50	1	54	0.2	South Central Pit
CCRC446			54	55	1	73	1.3	South Central Pit
CCRC447	381200	6432680	33	40	7	60	0.7	South Central Pit
CCRC448	381240	6432680	31	40	9	33	0.4	South Central Pit
CCRC449	381275	6432680	18	40	22	27	0.2	South Central Pit
CCRC450	381053	6432800	45	50	5	28	0.3	South Central Pit
CCRC451	381095	6432800	40	45	5	24	0.3	South Central Pit
CCRC452	381197	6432800	23	37	14	101	1.8	South Central Pit
including			24	27	3	327	5.3	South Central Pit
CCRC453	381233	6432800	17	26	9	27	0.5	South Central Pit
CCRC454	381036	6432920	31	42	11	49	0.5	South Central Pit
CCRC455	381076	6432920	19	45	26	57	0.7	South Central Pit
CCRC455			41	45	4	91	1.6	South Central Pit
CCRC456	381118	6432920	19	33	14	130	1.3	South Central Pit
CCRC456			39	43	4	50	0.9	South Central Pit
CCRC457	381159	6432920	21	26	5	54	2.1	South Central Pit
CCRC457			37	44	7	31	0.2	South Central Pit
CCRC458	381198	6432893	12	28	16	24	1.2	South Central Pit
CCRC459	381236	6432888	22	30	8	43	0.6	South Central Pit
CCRC460	381000	6433032	34	46	12	48	0.6	South Central Pit
CCRC461	381082	6433032	25	41	16	51	0.8	South Central Pit
including			27	31	4	133	2.5	South Central Pit
CCRC462	381161	6433032	17	25	8	261	3.2	South Central Pit
CCRC463	381265	6433032	14	18	4	19	0.3	South Central Pit
CCRC463			22	25	3	21	0.4	South Central Pit
CCRC464	380925	6433163	38	45	7	25	0.3	South Central Pit
CCRC465	380965	6433163	28	46	18	135	2.3	South Central Pit
CCRC466	381008	6433163	22	40	18	108	1.4	South Central Pit
CCRC467	381047	6433163	16	22	6	165	2.9	South Central Pit
including			17	18	1	562	8.1	South Central Pit
CCRC468	380966	6433300	25	32	7	93	1.1	South Central Pit
CCRC469	381700	6434140	21	25	4	108	0.1	North Pit
CCRC470	381772	6434148	20	39	19	100	1.4	North Pit
CCRC471	381714	6434275	17	30	13	22	2.0	North Pit
CCRC472	381798	6434275	23	34	11	15	0.7	North Pit
CCRC473	381879	6434276	42	51	9	95	1.3	North Pit
CCRC474	381743	6434475	19	27	8	85	2.0	North Pit
CCRC474			38	41	3	183	2.0	North Pit

Figure 1. South Central pit section showing thick, high grade drill intercepts. CCRC464 is unlikely to have tested the entire mineralised zone.

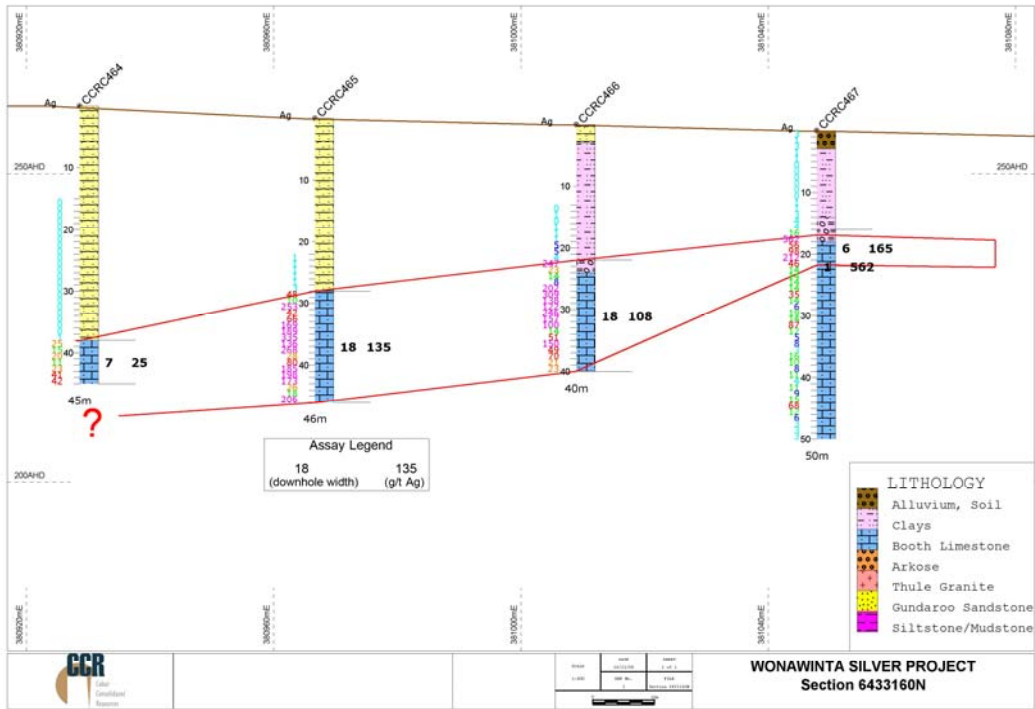


Figure 2. Plan showing resource outline and in-fill drilling areas

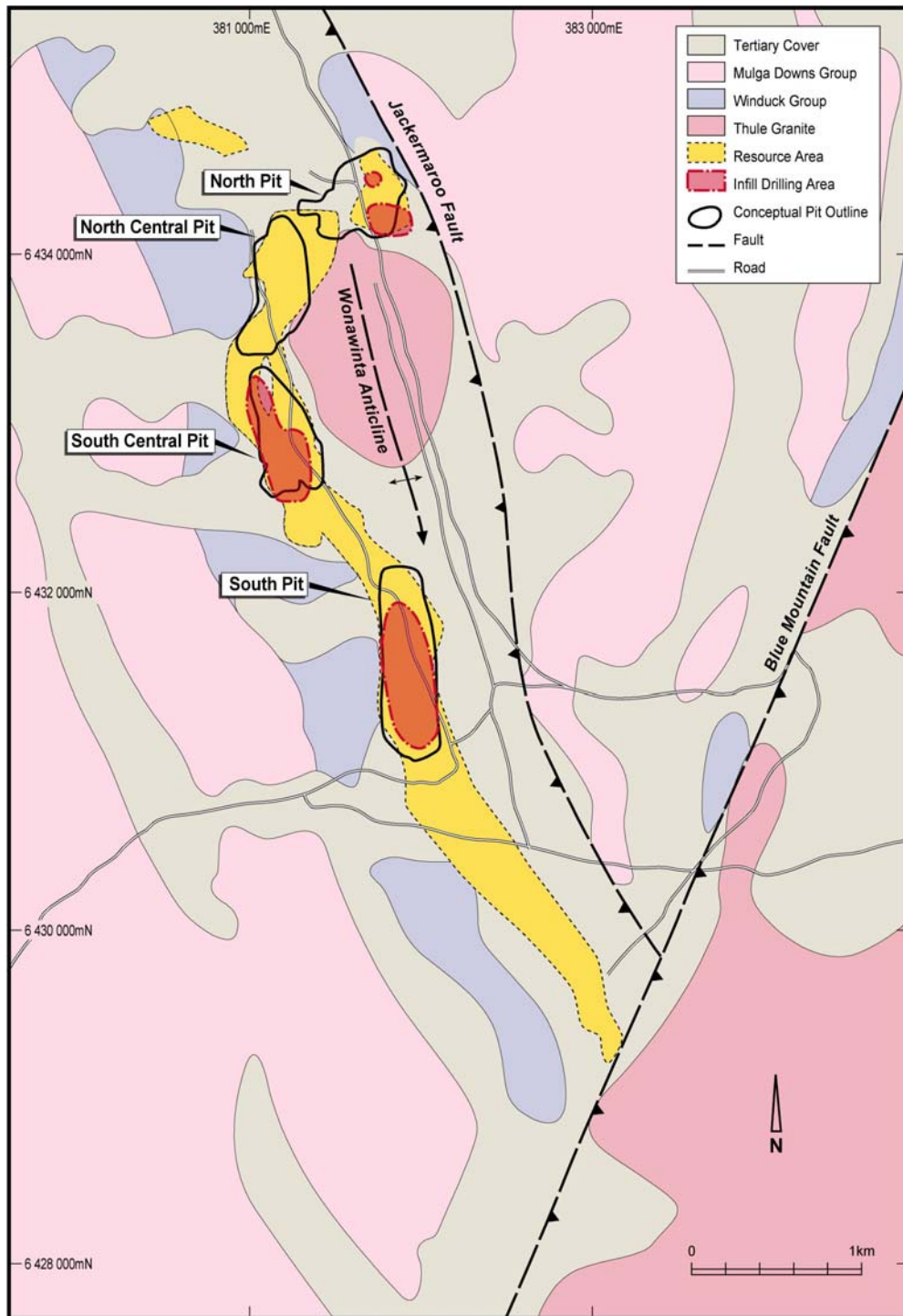


Figure 1

Figure 3. South Central Pit plan showing infill holes (orange highlight) and high-grade core zone (red outline).

