



ASX Release

2 March 2016

**THE CARAJAS COPPER
COMPANY LIMITED
ACN 076 390 451**

Level 1 / 330
Churchill Avenue
SUBIACO, WA
Australia

Tel: +61 8 9200 6264
Fax: +61 8 9200 4469

Contact:

Matthew Wood
Chairman

E-mail:

info@carajascopper.com

Directors / Officers:

Matthew Wood
Brian McMaster
Nick von Schirnding
Paula Cowan – Company
Secretary

Issued Capital:

136.67 million Shares
90 million Performance Shares
30 million Unlisted Options

ASX Symbols:

CJC

Divestment of Mongolian Interests

The Directors of The Carajas Copper Company Limited ('the Company' of 'CJC') announce the Company has entered into a Share Sale Agreement for the remainder of its projects and related assets held in Mongolia.

On 2 March 2016, the Company executed a formal share sale agreement with a non-related entity called Rare Elements LLC for the sale of the Company's 100% interest in Voyager Gold LLC, the holder of an 80% interest in KM Mining LLC.

KM Mining LLC is the holder of exploration licenses 15214X, 14843X, 7334X and 7337X which together constitute the Khul Morit Project located in the Erdene Island Arc Terrain, Mongolia.

The share sale agreement provides that Rare Elements LLC pay cash consideration of AUD\$50,000 and assume all current liabilities of AUD\$103,187 and ongoing liabilities in Mongolia which are estimated at AUD\$3,325 per month.

The decision to divest the remaining assets in Mongolia was taken following a sustained (and continuing) period of severe investor disinterest in the exploration sector generally and Mongolia more specifically. The Company has attempted numerous avenues (including a rights issue) to seek investment into the Company and move forward, all to no avail. In recent times, the Company has been substantially reliant on unsecured, non-interest bearing loans from the Directors. These loan funds are no longer available to the Company.

Following the divestment of its Mongolian assets, the Company will continue to concentrate its attention on its Brazilian holdings as well as actively pursuing other opportunities.

Upon completion of the share transfer the Company will retain no further assets or liabilities in Mongolia.

For further information please contact:

Paula Cowan
Company Secretary