



COPPER REEF
MINING CORPORATION

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Shares Issued:- 60,168,590
Fully Diluted:- 84,864,348

Date: Monday, March 29, 2010

COPPER REEF MINING CORPORATION ANNOUNCES LATE FILING OF ANNUAL FINANCIAL RESULTS

TORONTO, Ontario, March 29, 2010 - Copper Reef Mining Corporation (CNSX Exchange Symbol "CZC") today announces that the filing of its audited annual financial statements, management's discussion and analysis, and related CEO and CFO certifications for the financial year ended November 30, 2009 (the "Required Filings"), will be delayed beyond the filing deadline of March 30, 2010. Copper Reef has been advised that additional time will be required to complete the preparation of its annual financial statements due to the Company's change of Auditors in 2009.

The company wishes to clarify that this request is necessary in order to allow sufficient time for the auditors to complete their audit, which is currently at an advanced stage. This is due to the fact that Copper Reef recently changed auditors and this required restatement of its 2008 audited financial statements to conform to GAAP guidelines. This unanticipated extensive extra work is the cause for the delay.

Copper Reef currently plans to remedy the default and file the Required Filings before April 15, 2010. Copper Reef also intends to satisfy the provisions of the alternate information guidelines of section 4.4 of National Policy 12-203 - *Cease Trade Orders for Continuous Disclosure Defaults* ("NP 12-203") as long as it is in default of the filing requirements. These provisions require Copper Reef to file a bi-weekly default status report in the form of news releases containing any material changes to the information in this release; all actions taken by Copper Reef to remedy the default; particulars of any failure by Copper Reef to fulfill these provisions; any subsequent defaults of Copper Reef requiring a default announcement; and any other material information concerning the affairs of Copper Reef not previously disclosed. Copper Reef intends to issue the first default status report on April 6, 2010.

This default announcement is made under section 4.3 of National Policy 12-203, which came into effect December 15, 2008, and replaces previous policies under which provincial securities commissions could grant extensions to filing deadlines.

"William J. Jackson"
Chief Financial Officer
Copper Reef Mining Corporation

No securities regulatory authority has reviewed or accepts responsibility for the adequacy or accuracy of this release. Some of the statements contained in this release are or may be considered forward-looking statements, such as estimates and statements that describe Copper Reef's future plans, objectives or goals, including words to the effect that Copper Reef or its management expects a stated condition or result to occur. Since forward-looking statements address future events and conditions, by their very nature, they involve inherent risks and uncertainties. We seek safe harbour.