

## MARKET RELEASE

23<sup>rd</sup> October 2014

## Response to AFR Article today

An article that appeared in Australian Financial Review today made some comments that were fabricated and untrue.

The article said that:

1. AFR Claim: CuDeco had rejected a handful of offers of convertible notes from US Hedge Funds.

CuDeco has not been offered or rejected convertible notes from US Hedge funds.

2. AFR Claim: CuDeco as at June 30th 2014 "had A\$9.6m in the bank and had spent \$US45m of a \$US65m Bank Facility

As at 30th June 2013 CuDeco had not drawn any of the US\$65m Bank Facility

3. AFR Claim: CuDeco was looking at a Hong Kong and or Singapore listing.

CuDeco has on numerous occasions advised shareholders over the past 5 years of a possible dual ASX/HKEX listing in HK. The company has never discussed the possibility of a listing in Singapore.

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**Board of Director** 

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