

MARKET RELEASE

17 November 2016

Loan extension secured and trading halt lifted for CuDeco

- **Loan extension secured with China Minsheng Banking Corp. and US\$4.9m repaid**
 - **Financial statements approved with CDU shares to recommence trading**
 - **Continued increases in production achieved**
 - **New copper concentrate shipment scheduled for this week**

CuDeco Limited (ASX:CDU) (The Company) announced today it has secured the loan extension with China Minsheng Banking Corp.

The Company repaid US\$4.9 million from production cashflow and US\$60 million remains as a secured bank loan due to be paid in equal US\$15 million quarterly installments through to December 2017. Interest payable remains unchanged at the aggregate of LIBOR for 3 months plus 3.5% margin plus 2% management fee. A one-off loan extension administration fee of US\$0.3 million has been paid and a US\$1.2 million deferred repayment fee is due 15 December 2016.

CuDeco's financial statements for the year ended 30 June 2016 have now been finalised, and lodged allowing for the resumption of trading in CDU shares on the Australian Securities Exchange.

CuDeco acknowledges that the trading halt has been frustrating for shareholders and sincerely appreciates their understanding and support as the Company moves forward.

CuDeco is seeing continued increases in the production rate achieved at its Rocklands Copper Mine, with a daily production of 6,655 tonnes of ore processed over a 20-hour period and a one week production rate of 35,324 tonnes, demonstrating the new plant's capabilities as it ramps up towards nameplate capacity.

A second shipment of 4,500 tonnes of copper concentrate is scheduled to be shipped via the Port of Townsville this week.

The Company expects to recommence mining operations in early 2017, creating further employment opportunities at the mine, which is expected to deliver approximately 200 new jobs in total for the local community.

CuDeco advises a Notice of Annual General Meeting will be sent to shareholders shortly, in addition to the Company's fiscal 2016 Annual Report.

On behalf of the Board.

ENDS

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