

MARKET RELEASE

1 December 2016

PRODUCTION AND CORPORATE UPDATE

Rocklands ramps up production towards nameplate capacity

- **Weekly production rate of 37,600 tonnes achieved, representing 66% of plant nameplate throughput**
- **Formal signing of loan extension with China Minsheng Banking Corporation**

Queensland copper miner CuDeco Limited (ASX:CDU) has continued to advance its flagship Rocklands Copper Mine near Cloncurry, announcing today that the processing plant has achieved a weekly production rate of 37,600 tonnes in the past week, 66% of the plant's nameplate throughput.

The plant's utilisation rate increased to 80%, the highest for a single-week period since commissioning commenced.

An overall copper recovery rate of 84.4% was achieved for October 2016 (the last month's reconciled result), consistent with the processing of a blend of fresh sulphide copper ore and transitional (more oxidised near surface) ore. The average of feed copper grade processed through the plant is above 1.4% for the past months.

The Company is expecting to achieve nameplate monthly tonnage and copper recovery by April 2017.

Commenting on the latest results, CuDeco's Managing Director, Dr Dianmin Chen said: "I am very pleased with the progress being made at Rocklands with the increasing throughput of the process plant. Delivering on Rocklands' potential is our highest priority as we ramp up towards continuous shipments of sulphide copper concentrates."

The Company will provide a further update on Rocklands' progress at the upcoming Annual General Meeting, scheduled for 15 December 2016 in Brisbane.

Meanwhile, further to the 17 November 2016 announcement, representatives from China Minsheng Banking Corporation have visited Rocklands and yesterday formally signed the documentation for the extension of the existing US\$60m bank facilities.

Dr Chen added, "We are delighted by China Minsheng's support for our Company which has proved crucial in securing our financial future."

ENDS

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