

New Director Appointed and Production Update

- Appointment of new Non-Executive Director
- Continued increases in production being achieved
 - Copper shipments gaining momentum

CuDeco Limited (ASX:CDU) (The Company) announced today: -

1. Appointment of Non-Executive Director

The Board of Directors are pleased to advise that Mr Wang Chiwei has been appointed as a Non-Executive Director.

Mr Wang is a graduate from Central South University, China and has extensive experience in financial management including holding the position of the Deputy Chief Economist of Guixi Smelter and Vice Director of Sales Distribution Department for Jiangxi Copper Corporation.

Mr Wang was formerly the General Manager of Hainan Marketing Company & Vice-President of Shanghai Smelter, China Nonferrous-Metals Corporation. He was the Vice President of Jiangxi Copper Corporation, the largest copper producer in China and the Executive Director and Vice President of Jiangxi Copper Company Limited, the listed platform in Hong Kong for Jiangxi Copper Corporation. Mr Wang is currently a Senior Advisor for the International Copper Association.

Please find attached an Appendix 3X - Initial Director's Interest Notice for Mr Wang.

2. Continued Increases in Production

The performance of the Process Plant continues to improve as we fine-tune our operating practices and we are now seeing consistent increases in the production rate with key points as follows:

- a daily production of 9073 wet metric tonnes (WMT) of ore processed over a 24 hour period (*1st January 2017*)
- a one week production of 49,693 WMT of ore (*27th December – 2nd January 2017*) representing 86.4% of nameplate capacity
- the December throughput outperformed production targets, achieving 153,062 WMT against the AGM forecast of 140,000 WMT.

The total throughput of the process plant now exceeds 500,000 WMT's for the financial year.

3. Sales Update

The Company completed shipments of 600 WMT native copper & 5,000 WMT copper concentrate in December 2016 and is on target to complete scheduled shipments this month of 4,500 WMT of copper concentrate and 500 WMT of native copper.

The December shipments represent the third consecutive month of shipments for the Company.

Cash receipts from shipment sales (net of TC/RC charges) year to date to 31 December 2016 is US\$16.5M with a further US\$5.4M received in early January 2017.

On behalf of the Board.

ENDS.

Head Office

Suite 11A, Level 11, 100 Edward Street, Brisbane, 4000 Australia
Tel.+61 7 3210 5900
Email admin@CuDeco.com.au www.CuDeco.com.au

Cloncurry Operations

Corella Park Road, Cloncurry Queensland 4824 Australia
P.O. Box 530, Cloncurry, QLD 4824 Tel.+61 7 4742 4800
Email cloncurry@CuDeco.com.au www.CuDeco.com.au

Appendix 3X

Initial Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity	CUDECO LIMITED
ACN	000 317 251

We (the entity) give ASX the following information under listing rule 3.19A.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Wang Chiwei
Date of appointment	12 January 2017

Part 1 - Director's relevant interests in securities of which the director is the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Number & class of securities
NIL

+ See chapter 19 for defined terms.

Appendix 3X

Initial Director's Interest Notice

Part 2 – Director's relevant interests in securities of which the director is not the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Name of holder & nature of interest <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Number & class of Securities
N/A	

Part 3 – Director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	N/A
Nature of interest	
Name of registered holder (if issued securities)	
No. and class of securities to which interest relates	

+ See chapter 19 for defined terms.