



MARKET RELEASE

15 March 2017

Cudeco Limited

SUSPENSION FROM OFFICIAL QUOTATION

The securities of Cudeco Limited (the “Company”) will be suspended from official quotation immediately at the request of the Company, pending the release of an announcement.

Security Code: CDU

Sebastian Bednarczyk

SENIOR ADVISER, LISTINGS COMPLIANCE

MARKET RELEASE

15 March 2017

**Voluntary Suspension of Trading - Pending Finalisation of \$22m
Convertible Debenture Issue**

Pursuant to Listing Rule 17.2, CuDeco Limited (ASX:CDU) (the Company) requests a voluntary suspension of the trading of its shares from quotation pending the Company finalising and lodging its 31 December 2016 half yearly Accounts.

The Company has entered into a non-binding Term Sheet in relation to the issue of a \$AU22m Convertible Debenture instrument, the proceeds of which are to be applied to the repayment of the US\$15m China Minsheng Bank loan facility instalment due on 31st March 2017. The Directors are not in the position to confirm that this financing transaction will formally settle by the Minsheng loan repayment date, but discussions are being held with the Minsheng Bank to accommodate a revised repayment date if necessary. Details of the Convertible Debenture will be released to the market once a binding agreement has been finalised.

The Directors will not be able to sign the Financial Statements for the six months ended 31 December 2016 on the basis of a going concern until these funds are received. All parties are working to execute the transaction by 31 March 2017 and the Company remains confident that this is achievable.

Notwithstanding the Company's voluntary suspension the Directors would like to emphasis, as announced to the market yesterday, that it was 'getting on with business' in the production of copper following resumption of mining activities and implementation of initiatives (including senior management changes) focused on achieving nameplate capacity at the earliest possible time.

The following information is provided in relation to this request: -

1. The suspension is sought as the Company is not be able to complete its financial statements for the six months ended 31 December 2016 until it finalises the Convertible Debenture instrument;
2. The suspension is expected to last until approximately early April with the Convertible Debenture instrument to be finalised by 31 March and the accounts shortly thereafter;
3. The suspension is expected to be lifted once the Financials are signed which will occur as soon as the Company finalises its Convertible Debenture issue; and
4. The Company is not aware of any reason why its shares should not be suspended.

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