

MARKET RELEASE

8 August 2017

## ROCKLANDS OPERATIONS UPDATE

### FINANCIAL YEAR 2018 KICKS OFF WITH A RECORD CONCENTRATE SHIPMENT

Queensland copper producer CuDeco Limited (ASX:CDU) announced today that another milestone has been reached with July's concentrate shipment departing Townsville on the morning of 1<sup>st</sup> August, with 8,620 WMT (draft survey tonnage) loaded to the Vessel MV Rook for transport to China.

This represents the largest single shipment of copper to date and is yet another rolling record as the Rocklands Operation moves closer to steady-state nameplate production.

Moisture content of the concentrate is estimated at 9.6%, resulting in 7,792 DMT of concentrate at an average grade of 26.17% Cu and 2.97g/t Au, containing circa 2,039 tonnes of copper and circa 744 ounces of gold.

Based on spot pricing, the gross value of contained metal in this shipment is circa \$17.4 million dollars, providing a robust start to the 2018 Financial Year.

Chief Executive Officer Mark Gregory said *"It is pleasing to note this shipment not only meets the specification of our buyer, but with concentrate copper grades in our forecast range of 25-30%, is also maximising operational efficiencies. Lower concentrate grades increase net costs per tonne of copper metal shipped and reduce revenue payable. This shipment is getting pretty close to achieving the optimal economic outcome, and represents a very solid start to the new financial year."*

On behalf of the Board.

ENDS.

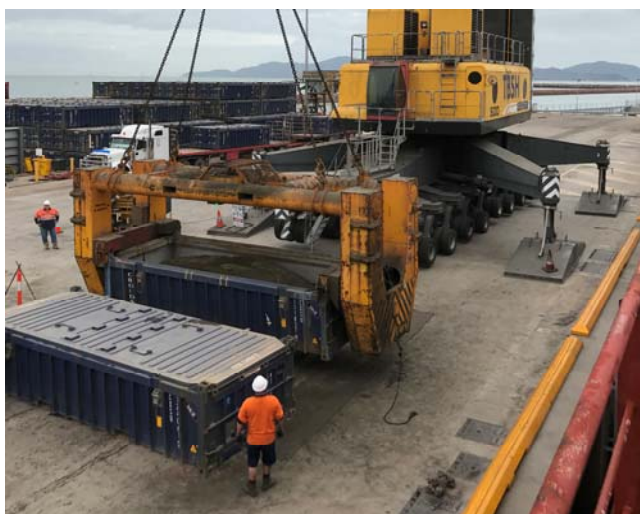


Figure 01: Concentrate Being loaded at the Port of Townsville.

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