

MARKET RELEASE
22 November 2017

Settlement with former Executive Chairman

CuDeco Limited (ASX:CDU) ("Company") announced today that it had settled Supreme Court of Queensland proceedings ("Proceedings") initiated by a former Executive Chairman and Chief Executive Officer, Mr Wayne McCrae, for alleged unpaid termination entitlements.

The Company and Mr McCrae have executed a Deed of Settlement and Release ("Deed") which provides for a Settlement Amount of \$500,000 to be paid to Mr McCrae, along with a payment of \$150,000 in reimbursement of legal costs. Both these sums were paid to Mr McCrae on 17 November 2017. Under the Deed, both the Company and Mr McCrae unconditionally and irrevocably release the other party from all Claims the subject of the Proceedings.

On behalf of the Board.

ENDS.

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