

MARKET RELEASE

12 January 2018

CORPORATE UPDATE

Minsheng Loan Facility Repaid in Full

Queensland copper producer CuDeco Limited (ASX: CDU) is pleased to confirm that it has now repaid the Secured Finance Facility provided by China Minsheng Banking Corporation Limited with the final payment of US\$15 million in full and final settlement having been made by the due date prior to the end of the 2017 calendar year.

As announced on 14 December 2017, the final repayment of the Minsheng facility was funded principally by the proceeds from the Convertible Loans, which were secured on terms significantly more favourable than those applicable to the Minsheng loan, including a reduced interest rate of 6% and the provision for the Convertible Loans to be repaid by the issue of Convertible Notes with maturity period of 24 months (2 years) from date of issue, subject to shareholder approval. The balance of US\$1m was funded from working capital whilst the Company awaits this final amount under the Loan agreements.

Following the repayment, a full release of the overarching security charge that Minsheng held over all CuDeco's assets has been completed.

The Company can now fully focus on sustained steady production and achieving a longer-term financing facility.

ENDS

Head Office

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