

## ASX ANNOUNCEMENT

18 October 2019

### Market Update

Kelly-Anne Trenfield, Ian Francis and Michael Ryan of FTI Consulting (the Receivers) as Joint and Several Receivers and Managers of CuDeco Limited (ASX:CDU) (the Company) refer to their ASX announcement dated 2 July 2019 and to the announcement dated 8 July 2019 by Matthew Joiner and Jeremy Nipps of Cor Cordis as to their appointment as voluntary administrators to the Company.

The Receivers provide the following update in respect of the potential recapitalisation or restructure of the Company, or asset sale (together, **Potential Transactions**), referred to in their previous announcement.

With the assistance of Argonaut Securities (Asia) Limited (**Argonaut**), the Receivers have sought and received expressions of interest from a range of local and international parties in respect of the Potential Transactions.

Argonaut and the Receivers have shortlisted a number of parties to conduct further due diligence with the expectation that parties that wish to submit a final binding offer in respect of one or more Potential Transactions will do so by 15 November 2019.

Further, funding has been made available to the Receivers by China Tonghai International Financial Limited, Noble Resources International Pte Ltd and Valuestone Global Resource Fund I LP via its subsidiary Gemstone 101 Ltd.

### Next update

The Receivers expect to update the market again as to the execution of any agreement concerning any Potential Transaction.

### Contact Details

For further information, enquiries can be directed as follows:

**Media enquiries:**

Stuart Carson  
Strategic Communications  
FTI Consulting  
T: +61 2 8298 6116  
E: [stuart.carson@fticonsulting.com](mailto:stuart.carson@fticonsulting.com)

**Argonaut:**

Greg Southee  
Executive Director & Head of Asia  
Argonaut Securities (Asia) Limited  
T: +852 3557 4888  
E: [gsouthee@argonaut.com](mailto:gsouthee@argonaut.com)

**Creditor and Supplier enquiries:**

E: [cudeco@fticonsulting.com](mailto:cudeco@fticonsulting.com)

END