

Rule 3.19A.2

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity:	CuDeco Limited
ABN:	14 000 317 251

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	David John Edward Taylor
Date of last notice	10.12.14

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct and Indirect Interest
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	DJET Super Pty Ltd as trustee of DJET Super Fund of which David Taylor is a beneficiary Cudeco Employee Share Plan Pty Ltd as trustee for Mr Taylor
Date of change	21.01.15
No. of securities held prior to change David Taylor Cudeco Employee Share Plan DJET Super Pty Ltd <DJET Super Fund)	58,333 Ordinary Fully Paid Shares 8,333 Options expiring 31.12.15 @ \$2.50 116,666 Ordinary Fully Paid Shares 16,666 Options expiring 31.12.15 @ \$2.50 25,000 Ordinary Fully Paid Shares
Class	Ordinary Fully Paid Shares
Number acquired	25,000
Number disposed	-
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	\$33,250

+ See chapter 19 for defined terms.

Appendix 3Y

Change of Director's Interest Notice

No. of securities held after change	
David Taylor	58,333 Ordinary Fully Paid Shares
Cudeco Employee Share Plan Pty Ltd	8,333 Options expiring 31.12.15 @ \$2.50
DJET Super Pty Ltd <DJET Super Fund>	116,666 Ordinary Fully Paid Shares
	16,666 Options expiring 31.12.15 @ \$2.50
	50,000 Ordinary Fully Paid Shares
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	On Market Trade

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	Not applicable
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

Part 3 – +Closed period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	
If prior written clearance was provided, on what date was this provided?	

+ See chapter 19 for defined terms.