
MARKET RELEASE

17th November 2015

ROCKLANDS COPPER PROJECT (CDU 100%)

CUDECO TO ADVANCE PROJECT WORK AFTER \$30 MILLION SINGAPOREAN INVESTMENT

- Singaporean private investment company to invest AUD\$30 million for 11.9% equity stake in CuDeco
- Funding allows CuDeco to proceed with smaller Revised Rights Issue at a higher share price
- Funds raised to be used towards completing the construction and commissioning of the 100% owned Rocklands Group Copper Project

Cloncurry mining company CuDeco Limited (ACN 000 317 251) (**CuDeco**) is set to push forward with its flagship Rocklands Group Copper Project, after confirming a \$30 million equity investment by Singapore-based private investor Rich Lead Investment Pte Limited (**Rich Lead**).

Rich Lead will invest \$30 million into CuDeco by way of a subscription for 37,500,000 new ordinary shares ("Ordinary Shares") at a price of \$0.80 per share (the "Subscription"), earning an 11.9% equity interest. The Company will issue the Subscription Shares pursuant to its ASX Listing Rule 7.1 capacity.

CuDeco's interim independent Chairman, David Taylor, said the subscription was an enormous boost to the Company's efforts as it moved towards becoming Australia's next copper exporter. "This funding agreement adds to our recent logistics solution announced on 2 November, demonstrating the Company's ability to deliver our flagship project and maximise the benefits for all stakeholders. We have an exciting six months ahead as we realise our vision of becoming the new force in copper," Mr Taylor said.

Following the new investment, the Board has determined not to proceed with the investment proposal announced on 29 October 2015, concerning a proposed investment by a United Kingdom-based institutional investor. However, the Company's management is in discussions with the investor concerning an alternative proposal.

As per the ASX announcement dated 29 October 2015, CuDeco will undertake a new non-renounceable Revised Rights Issue to all eligible shareholders. This will be conducted on the basis of one new fully paid ordinary share for every four shares held, at an issue price of \$0.80 per share, seeking to raise approximately \$63 million before costs.

The Company is presently finalising the documentation and timetable of the Revised Rights Issue and will update the market upon its completion. The Company hopes to relist on the ASX upon the completion of the Revised Rights Issue documentation.

CuDeco's Mr Taylor added: "CuDeco continues to attract strong investor interest due to the value of our flagship Rocklands project. We can now press ahead with the completion of the construction and commissioning, delivering new jobs and other economic benefits to Cloncurry and unlocking value for shareholders."

On behalf of the Board.

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