

MARKET RELEASE

4th December 2015

CUDECO STRENGTHENS ROCKLANDS LEADERSHIP TEAM

Cloncurry mining company CuDeco Limited (ACN 000 317 251) (**CuDeco**) advises today the strengthening of its senior leadership team for its Rocklands Group Copper Project, with the appointment of Mr. Mark Roberts as General Manager of Rocklands.

Mr. Roberts has more than 35 years' industry experience, including various managerial roles within Glencore Xstrata's operations at Mount Isa and Townsville. At Xstrata, he played a major role in improving the financial performance of both the copper and zinc operations, including for the copper refinery, port and logistics.

His commitment to the region's development is shown by previous roles as principal adviser – infrastructure to Townsville Enterprise, along with serving as chairman of Townsville-based training organisation Tec-NQ and as a committee member for various North Queensland strategic development studies.



Mark Roberts (Left) and Peter Hutchison (Right) inspecting the 3 million tonne per annum - processing plant

Mr Roberts will report to interim Managing Director Peter Hutchison, ensuring CuDeco successfully completes the construction and commissioning of its flagship project in a safe and cost-effective manner, and providing key support to the mining and processing team.

Welcoming the appointment, Mr Hutchison said: ““Mark is an excellent addition to the senior leadership team as we continue CuDeco’s transition towards becoming Australia’s next copper exporter. The ability to recruit staff of Mark’s quality is a testament to the quality of the Rocklands Project and will stand the Company in good stead for further success.”

Mr Roberts said he was delighted to join CuDeco due to its track record of supporting the region and at a crucial stage in Rocklands’ development.

“CuDeco has demonstrated its commitment to maximising economic benefits for the region, including employing local workers as a priority. Rocklands will be a major contributor to Cloncurry’s economic future and it is pleasing to have such an enormous opportunity,” he said.

CuDeco’s interim Independent Non-Executive Chairman, David Taylor said the Company’s recent financing and operational achievements showed its ability to deliver value for shareholders, despite continuing challenging market and industry conditions.

“The resignation of Wayne McCrae from the role of Chairman and CEO on 24 July 2015 has allowed the Company to attract new investment and new leadership. The appointment of Mr Roberts is a major part of the strategy, and we look forward to providing updates on further appointments as CuDeco continues to strengthen the leadership team,” Mr Taylor said.

On behalf of the Board

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