



MARKET RELEASE

17 December 2015

NON-RENOUNCEABLE RIGHTS ISSUE UPDATE

Non-Renounceable Revised Rights Issue to raise \$63 million

The Company is in advanced discussions with an Underwriter for the Rights Issue Funds raised to be used towards completing the construction and commissioning of the 100% owned Rocklands Group Copper Project

CuDeco Limited (ACN 000 317 251) (**Company**) advises that it is in advanced stages of negotiations with a potential underwriter for the revised Rights Issue on the basis of one new fully paid ordinary share for every four shares held at an issue price of \$0.80.

The proposed underwriting is subject to the execution of a formal underwriting agreement the details of which will be required to be included in the Prospectus for the Rights Issue.

The Prospectus is therefore now expected to be lodged with the ASX and the Australian Securities and Investments Commission as soon as the following steps are completed:-

- a. execution of any underwriting agreement;
- b. updating of the Prospectus to reflect the possible Underwriting agreement; and
- c. receipt of the consents from its directors for the lodgment of the Prospectus.

This announcement does not lift the suspension from quotation of the Company's shares.

On behalf of the Board.

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