

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 30/9/2001.

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	Wayne Michael McCrae
Date of last notice	11 November 2010

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

Direct or indirect interest	Direct and Indirect Interest
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Kaldig Pty Ltd (Mr McCrae is a director and shareholder of Kaldig Pty Ltd). C4 Shares Pty Ltd as trustee for C4 Share Trust of which Wayne McCrae is a beneficiary. McCrae Super Pty Ltd as trustees for the McCrae Superannuation Fund of which Wayne McCrae is a beneficiary.
Date of change	7 February 2011
No. of securities held prior to change	
Kaldig Pty Ltd C4 Shares Pty Ltd ATF C4 Share Trust McCrae Super Pty Ltd ATF McCrae Superannuation Fund	2,262,000 ordinary fully paid shares 5,353,266 ordinary fully paid shares 2,359,178 ordinary fully paid shares

Class	Ordinary fully paid shares
Number acquired	30,000
Number disposed	Nil

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$113,395
No. of securities held after change	
Kaldig Pty Ltd C4 Shares Pty Ltd ATF C4 Share Trust McCrae Super Pty Ltd ATF McCrae Superannuation Fund	2,262,000 ordinary fully paid shares 5,383,266 ordinary fully paid shares 2,359,178 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 purchase

Part 2 – Change of director's interests in contracts

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	

+ See chapter 19 for defined terms.

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?	N/a
If prior written clearance was provided, on what date was this provided?	N/a

+ See chapter 19 for defined terms.