

MARKET RELEASE

18 October 2013

FUNDING PACKAGE FOR THE ROCKLANDS GROUP COPPER PROJECT

The Directors of CuDeco Ltd are pleased to announce that the company has accepted a formal offer for funding through a Credit Facility of \$US100 Million (Approx \$AUD105 Million). This facility provides the company with access to sufficient capital to complete the mine development work and provide sufficient working capital until commencement of production of its Rocklands Group Copper Project.

The formal offer for the \$US100m credit facility has been received from the Minsheng Banking Corporation Ltd (“Minsheng Bank”), China’s largest non-China State owned Bank, a Fortune 500 Company and a Global top 100 Bank with assets under management of RMB4.6 Trillion (approximately \$AUD0.8 Trillion).

The company has been advised by the Minsheng Bank that the final approvals and definitive documentation should be completed within the next 14 days.

The key terms of the facility are as follows:-

- a. Loan facility of up to \$US 100million;
- b. Interest payable at a rate of 7% p.a.;
- c. Facility available to be drawdown within 12 months of the final documentation being finalised; and
- d. Repayment of the facility to be made progressively between 18 months to 30 Months from the date the facility is first drawn down.

The company would like to acknowledge the work of its Beijing Office, CuDeco’s director Hongwei (Henry) Liu, and Sinosteel Equipment and Engineering Co Limited, one of Minsheng Banks largest customers, in assisting to put this funding package together.

The negotiations with Minsheng Bank have been ongoing for the past six months and has involved a detailed due diligence process including on-site visits at the Rocklands mine-site and investigations by the banks geological, metallurgical, engineering technical and analytical consultants.

Yours faithfully



Wayne McCrae
Chairman