

## ROCKLANDS OPERATIONS UPDATE

### JUNE COPPER PRODUCTION A RECORD MONTH HIGH RECOVERIES AND HIGH CONCENTRATE GRADES

Queensland copper producer CuDeco Limited (ASX:CDU) announced today that June was a record month of copper production at its Rocklands Copper Mine in Cloncurry Queensland, with 1,828 tonnes of copper metal produced in 6,732 DMT of concentrate averaging 27.09% Cu (mill estimates). The previous best month was April with production of 1,712 tonnes of copper metal.

These results were achieved despite HPGR throughput being 16% below forecast at 215,783 WMT for the month due to unscheduled stoppages, and were helped by metal recoveries of 92%.

June concentrate includes estimated by-product of 654 ounces of gold.

Interim Chairman Peter Hutchison said “June is where we need to be metallurgically, with high recoveries and high-grade concentrates being achieved. We still need to work through a few reliability issues with respect to feed through the HPGR, however I am confident our people will have this resolved in the near future. I look forward to seeing a trouble free period of nameplate production and performance at the upper range of what we all know Rocklands is capable of. Nonetheless, June was an excellent month and I commend all involved for their efforts in achieving this milestone.”

Approximately 8,211 WMT tonnes of concentrate were loaded to ship for sea-export to China.

#### Production

Metal recovery in June was 92% which is a significant improvement on May's disappointing 67%. Processing performance in June was relatively consistent, with just 6 sub-standard days (average HPGR feed of 2,176 WMT per day), responsible for the below forecast feed rate for the month.

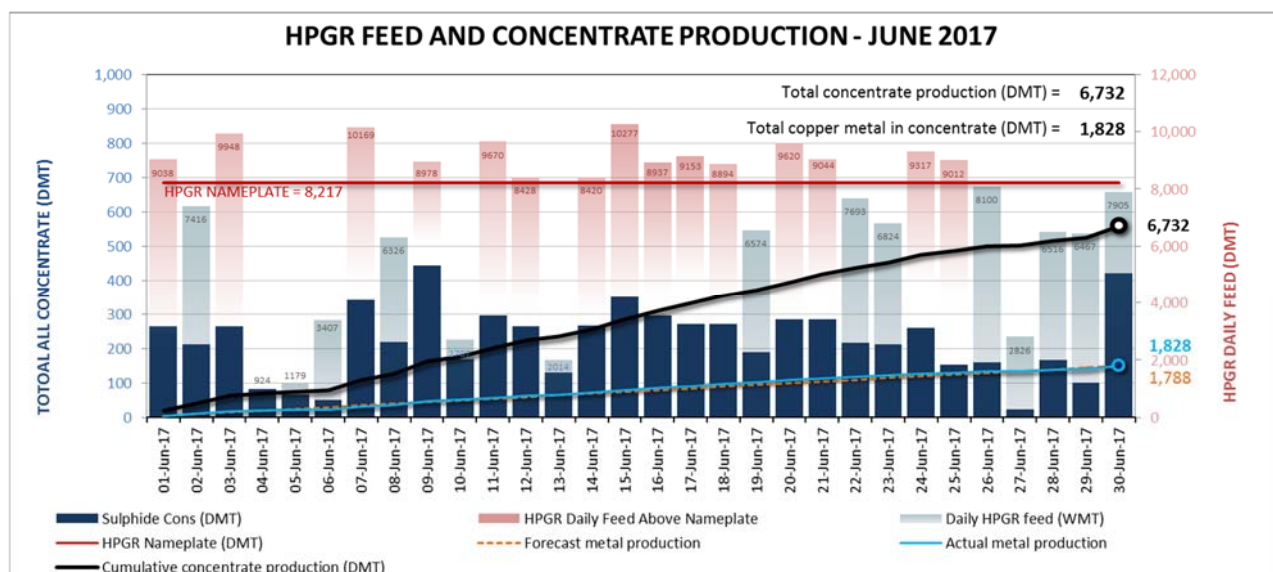


Figure 01: June production figures include total feed to the HPGR of 207,152 DMT and concentrate production of 6,732 DMT.

#### Head Office

Suite 11A, Level 11, 100 Edward Street, Brisbane, 4000 Australia  
Tel. +61 7 3210 5900  
Email [admin@CuDeco.com.au](mailto:admin@CuDeco.com.au) [www.CuDeco.com.au](http://www.CuDeco.com.au)

#### Cloncurry Operations

Corella Park Road, Cloncurry Queensland 4824 Australia  
P.O. Box 530, Cloncurry, QLD 4824 Tel. +61 7 4742 4800  
Email [cloncurry@CuDeco.com.au](mailto:cloncurry@CuDeco.com.au) [www.CuDeco.com.au](http://www.CuDeco.com.au)

Total ore feed to the Mill for June was 207,742 DMT @ 0.97% Cu (May 176,556 DMT @ 1.01% Cu). Average feed grades are anticipated to gradually increase over the remainder of the year as we access higher-grades ores from a deeper LM2 Pit.

### **Mining**

Approximately 1.3 million DMT of rock was mined in June from the LM2 Pit, bringing the total since mining recommenced in March to 3.7 million DMT of rock. Ore mined in June was 385,262 DMT. Total ore mined since March is 945,686 DMT, at a strip ratio of circa 2.5 to 1.

Ore mined in June includes 262,221 DMT of high-grade ore at 1.04% Cu from total mined ore of 385,262 DMT @ 0.81% Cu including Low-grade and Blend-grade ore.

Chief Executive Officer Mark Gregory said “As we anticipated, June has been a very good month for the Company.

*Importantly, July to date is continuing on from June’s positive trends.*

*Whilst we are pleased to be finally seeing strong data from our operations, there is still considerable upside to our performance which will continue to be facilitated through a structured program of operational excellence initiatives, particularly in the areas of preventative maintenance, optimization of processes and focus on cost efficiencies.*

*The production performance achieved in June establishes a robust launching pad for FY 2018 – a year which we can justifiably approach with a strong sense of confidence.”*

On behalf of the Board.

ENDS.



Figure 02: Drone photograph of the LM2 Pit, looking north-west, showing the remnants of the original LM1 starter pit all but gone.