

MARKET RELEASE

31 August 2018

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## ROCKLANDS OPERATIONS UPDATE

Queensland copper producer CuDeco Limited (ASX:CDU) announced today that mining and processing operations at its Rocklands Copper Mine will be temporary suspended to allow for critical maintenance work. It is anticipated that this suspension of operations will continue until 10 September 2018 to allow such work to be completed, together with other business improvements.

The work is part of the Rocklands preventative maintenance program due to the condition monitoring of the key asset, the process plant ball mill that was planned for reline next week. The Company will bring forward and extend the shutdown until the mill is relined and some other key assets are overhauled as scheduled.

This forms part of the Company's business strategy to continue to ramp up production and reduce costs to ensure the success of its flagship mine. During this suspension, CuDeco will also undertake a number of business improvement projects and financial assurances which form part of this strategy.

CuDeco's Chairman Peter Hutchison commented: "This suspension is vital for Rocklands' operations and the future of this important asset for Cloncurry.

*"During this period, our major shareholder representatives will continue to progress a number of funding initiatives which have been in active discussion for some time now and which we are confident will provide effective solutions to immediate and longer-term funding requirements.*

*"This time will also be used by the Company to reset our operation and refine our business model so that once our financing arrangements are successfully secured, we can achieve the full potential of our project for the benefit of all parties who have supported the Company to date.*

*"CuDeco's Board and management remain focused on ensuring a successful operation at Rocklands, delivering economic benefits for the local community and increased value for our shareholders."*

On behalf of the Board.

ENDS.

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