

MARKET RELEASE

12 November 2010

ROCKLANDS COPPER PROJECT (CDU 100%)

NATIVE COPPER INTERSECTIONS

Significant Drill Results From Current Drilling Programme

DODH172 intersected 65m @ 6.24% Cu eq fm 4m – 69m

DODH173 intersected 91m @ 4.00% Cu eq fm 0m – 91m

DODH167 intersected 55m @ 2.54% Cu eq fm 5m – 60m

Recently, a bulk 30 tonne native copper metallurgical sample was sent to Perth for processing in the pilot plant. Whole core was required for the metallurgical testing. 3 holes that were not required for their native copper were assayed and the results reported here. The sulphide intersections for each of these holes were used in another metallurgical sample to test floatation of primary mineralisation.

DRILL RESULTS IN DETAIL BELOW – REFERENCED TO Cu EQUIVALENT REPORTED ABOVE

DODH172		Width	Cu Eq	Cu %	Co ppm	Au g/t	From (m)	To (m)
Intersection	1	65m @ 6.24%		5.20%	969	0.48	4m - 69m	
<i>Including</i>		24m @ 8.44%		7.50%	903	0.64	6m - 30m	
<i>and</i>		9m @ 10.01%		9.07%	948	0.70	49m - 58m	

DODH173		Width	Cu Eq	Cu %	Co ppm	Au g/t	From (m)	To (m)
Intersection	1	91m @ 4.00%		3.01%	919	0.24	0m - 91m	
<i>Including</i>		5m @ 16.93%		16.43%	943	0.57	13m - 18m	
<i>and</i>		29m @ 5.18%		4.30%	793	0.44	62m - 91m	

DODH167		Width	Cu Eq	Cu %	Co ppm	Au g/t	From	To (m)
Intersection	1	55m @ 2.54%		1.95%	565	0.11	5m - 60m	
<i>Including</i>		26m @ 4.20%		3.64%	575	0.21	34m - 60m	

Hole Location Table

Hole ID	Easting	Northing	RL	Azi (o)	Dip (o)	Hole Depth (m)
DODH172	433533	7713878	219	000	-90	104.6
DODH173	433533	7713880	219	000	-90	109.4
DODH167	433542	7713871	219	000	-90	100.3

Datum : AGD66 Projection : UTM54 (gps location within 4m accuracy)

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***COPPER (Cu) EQUIVALENT CALCULATION**

The formula is based on the metal prices of:

Copper	\$2.00 US\$/lb	Recovery:	95.00%
Cobalt	\$26.00 US\$/lb	Recovery	85.00%
Gold	\$900.00 US\$/troy ounce	Recovery:	75.00%

The recoveries used in the calculations are the average achieved to date in the metallurgical test work on primary sulphide, supergene, oxide and native copper zones. Higher recoveries have been achieved during test work. Copper recoveries to date for copper are above 98%, and above 92% for cobalt.

Yours faithfully,



Wayne McCrae,
Chairman.

The information in this announcement that relates to Exploration Results only is based on information compiled by Mr. Andrew Day. Mr Day is employed by GeoDay Pty Ltd, an entity engaged by CuDeco Limited to provide independent consulting services. Mr. Day has a BAppSc (Hons) in geology and he is a Member of the Australasian Institute of Mining and Metallurgy (Member #303598). Mr. Day has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ores Reserves". Mr Day and GeoDay Pty Ltd consent to the inclusion in this announcement of the matters based on their information in the form and context in which it appears.

The information in this announcement insofar as it relates to metal grades and likely recoveries, is based on information compiled by Mr Peter Hutchison, ARACI Ch Chem, MAusIMM, a full-time executive director of CuDeco Ltd. Mr Hutchison has sufficient experience in hydrometallurgical and metallurgical techniques which is relevant to the results under consideration and to the activity which he is undertaking to qualify as a competent person for the purposes of this report. Mr Hutchison consented to the inclusion in the report of the information, in the form and context in which it appears.

Rocklands style mineralisation; is dominated by dilational brecciated shear zones, throughout varying rock types, hosting coarse splashy to massive primary mineralisation with high-grade supergene chalcocite enrichment and bonanza-grade coarse native copper. Polymetallic copper-cobalt-gold mineralisation persists throughout the oxidation profile and remains open at depth.

Notes on Assay Results

In order to be consistent with previous reporting at Rocklands, the drill intersections reported above have been calculated on the basis of a copper cut-off grade of 0.2% with an allowance of up to 4m of internal waste.

Calculated Co and Au grades are also reported for relevant intersections.

All analyses were carried out at internationally recognised, independent, assay laboratories. Quality assurance for the analyses is provided by continual analysis of known standards, blanks and duplicate samples.

Reported intersections are down-hole widths. Combined Copper Equivalent results reported over multiple intersections are calculated on a weighted average.

Au = Gold

Co = Cobalt

Cu = Copper

CuEq = Copper Equivalent

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