

30 November 2010

The Manager
 Company Announcements Office
 ASX Ltd
 4th Floor, 20 Bridge Street
 SYDNEY, NSW 2000

Dear Sir

CLARIFICATION OF ANNUAL GENERAL MEETING PRESENTATIONS

A “Competent Person” statement was omitted from the Annual General Meeting presentations (“AGM Presentations”) lodged with ASX earlier today. This clarification announcement contains Competent Person Statements that are applicable to the content of the AGM Presentations as well as the content of this clarification announcement. The AGM Presentations also made reference to total resource numbers without the category classification required under the JORC code. Those classifications are provided below.

Rocklands Resource Estimates Using a Copper Equivalent Cut-off

Rocklands Measured Resource

Cu Eq Cutoff (%)	M Tonnes	Cu %	Au g/t	Co (ppm)	Kt Cu	Koz Au	t Co
0.15	69	0.34	0.06	228	230	140	15,690
0.25	51	0.44	0.08	271	220	130	13,700
0.80	20	0.88	0.14	415	180	90	8,460

Rocklands Indicated Resource

Cu Eq Cutoff (%)	M Tonnes	Cu %	Au g/t	Co (ppm)	Kt Cu	Koz Au	t Co
0.15	82	0.17	0.03	152	140	90	12,460
0.25	51	0.25	0.05	178	120	80	8,990
0.80	11	0.67	0.08	230	70	30	2,420

Rocklands Inferred Resource

Cu Eq Cutoff (%)	M Tonnes	Cu %	Au g/t	Co (ppm)	Kt Cu	Koz Au	t Co
0.15	94	0.14	0.03	163	130	100	15,300
0.25	56	0.21	0.05	195	120	80	10,960
0.80	10	0.63	0.09	275	60	30	2,690

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Rocklands Measured & Indicated Resource

Cu Eq Cutoff (%)	M Tonnes	Cu %	Au g/t	Co (ppm)	Kt Cu	Koz Au	t Co	Cu Eq%
0.80	31	0.81	0.12	352	250	120	10,890	1.24

Rocklands Measured, Indicated & Inferred Resource

Cu Eq Cutoff (%)	M Tonnes	Cu %	Au g/t	Co (ppm)	Kt Cu	Koz Au	t Co	Cu Eq%
0.15	245	0.21	0.04	177	510	340	43,480	0.42

The derivation of the copper equivalent is based on metal price and metallurgical recovery assumptions listed in the table below. Prices of commodities vary which affect the relative equivalence of Cu, Co and Au. For example, using the metal prices and recoveries listed below, for a grade of 0.1% Cu, 100 ppm Co and 0.1 ppm Au, results in recovered values of US\$4.19, US\$5.16 and US\$2.17 per tonne. Recent prices result in recovered values of US\$6.28, US\$7.94 and US\$2.89, respectively. The higher values based on more recent prices than those used in the table below, however, do not significantly affect the relative Cu equivalent calculation. For example, the Cu equivalent grade of 0.1% Cu, 100 ppm Co and 0.1 ppm Au is 0.25% CuEq and, using the more recent metal prices, is 0.27%CuEq.

Commodity	Metallurgical recovery (%)	Price (US\$)	Units
Cu	95	2.00	Pounds
Co	85	26.00	Pounds
Au	75	900.00	Ounce

Yours faithfully



Wayne McCrae
 Executive Chairman

The information in this announcement and the AGM Presentations that relates to Exploration Results 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 these reports of the matters based on their information in the form and context in which it appears.

The information in this announcement and the AGM Presentations insofar as it relates to previously published resource information and 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 announcement and the AGM Presentations. Mr Hutchison consents to the inclusion in these reports of the matters based on his information, in the form and context in which it appears.

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