

20 April 2011

The Manager  
ASX Ltd  
Level 4  
20 Bridge Street  
Sydney, NSW 2000

Dear Sir

**NEGOTIATIONS CONTINUE**

CuDeco Limited (ASX: CDU) (“CuDeco” or the “Company”) refers to its last announcement dated 25 March 2011 in relation to matters pertaining to the negotiations for funding and off-take arrangements. The Company confirms that these negotiations are in progress and have advanced considerably since the previous announcement. In the interim, the counterparties have carried out due diligence investigations including visits to the Rocklands Project site and the Southport corporate office.

Yours faithfully



Wayne McCrae  
Chairman