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MARKET RELEASE

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ROCKLANDS COPPER PROJECT (CDU 100%)

NEW DISCOVERY AREA

MULTIPLE ZONES OF NEW MINERALISATION INTERSECTED BETWEEN EXISTING OREBODIES AT ROCKLANDS IN PREVIOUSLY UNDRILLED AREAS

FOLLOW UP EXPLORATION DRILL HOLE DODH255 INTERSECTS 34M OF MINERALISATION OVER 4 ZONES, INCLUDING;

6m @ 3.44% CuEq

Including;

4m @ 4.95% CuEq

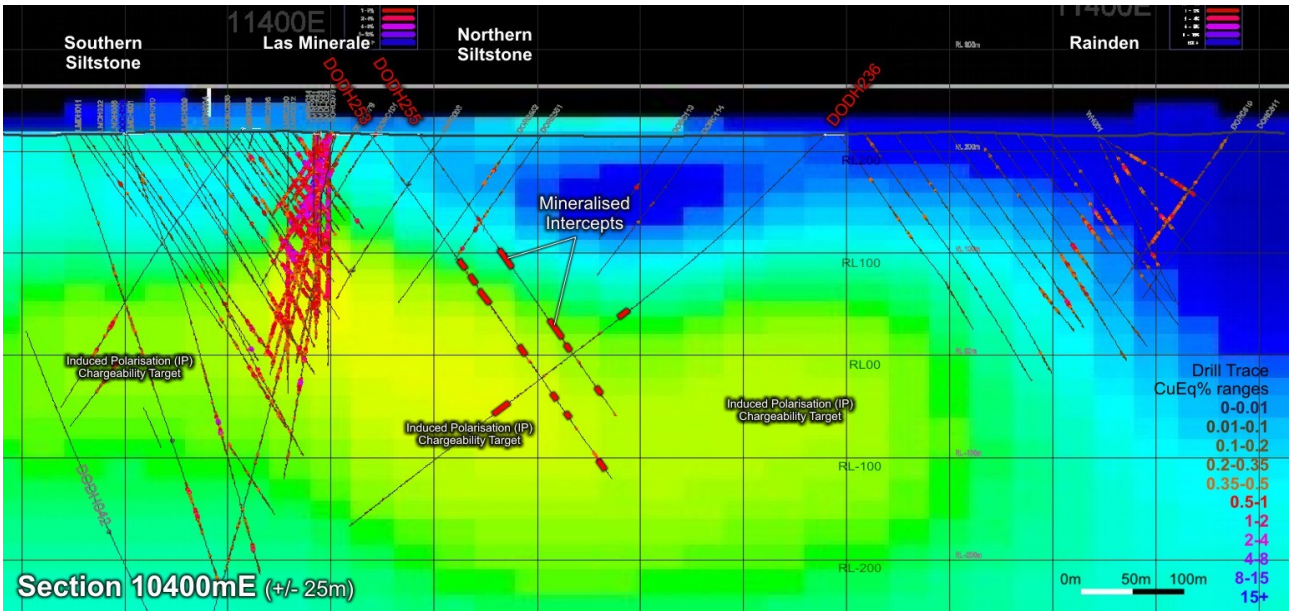

Figure 1: Induced Polarisation (IP), Chargeability targets, correspond with (from left to right), the Southern Siltstone, Las Minerale and Northern Siltstone orbodies. The area being targeted has not been drilled previously. There is a further IP target between the current drilling (centre of image), and the Rainden orebody (to the right).

Figure 2: Massive sulphides intersected at approximately 145m in diamond drill hole DODH255.

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Multiple Zones of New Mineralisation Intersected Between Existing Orebodies at Rocklands in Previously Undrilled Areas

In May this year the exploration team drilled discovery diamond drill hole DODH236, which intersected a number of mineralised structures in an area not previously drilled, between the Northern Siltstone and Rainden orebodies (*ASX release 30 May 2011)*.

The drill hole targeted a "football-shaped" IP chargeability anomaly that extends from Las Minerale and dips downward at a moderate angle beneath the Northern Siltstone Orebody, then continues on towards the interpreted down-dip extension of the Rainden Orebody. *(see Figure 1)*

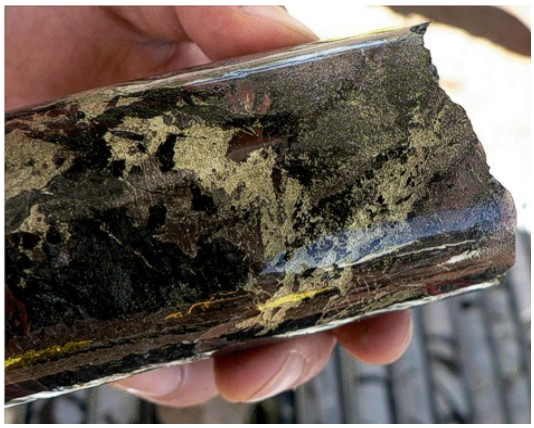

Figure 3: Mineralised drill core from DODH236, approximately 417.8m shown.

Original discovery diamond drill hole;

DODH236	Width	Cu Eq	Cu %	Co ppm	Au g/t	From (m)	To (m)
Intersection 1	**14m**	**@ 0.56%**	0.51%	41	0.06	**406m**	**- 420m**

Results for drill hole DODH255 have been returned, and highlight the potential for high-grade mineralisation in this under-explored part of the Rocklands EPM. Drill hole DODH255 intersected four zones of copper mineralisation (gold results not yet received);

DODH255	Width	Cu Eq	Cu %	Co ppm	Au g/t	From (m)	To (m)
Intersection 1	**6m**	**@ 3.44%**	3.45%	137	-	**142m**	**- 148m**
including	**4m**	**@ 4.95%**	4.98%	184	-	**143m**	**- 147m**
and	**1m**	**@ 16.50%**	16.70%	550	-	**145m**	**- 146m**
Intersection 2	**18m**	**@ 0.49%**	0.45%	56	-	**222m**	**- 240m**
Intersection 3	**4m**	**@ 0.61%**	0.41%	184	-	**252m**	**- 256m**
Intersection 4	**6m**	**@ 0.44%**	0.38%	68	-	**314m**	**- 320m**

Diamond drill hole DODH255 is the third exploration hole to test the new area and was designed to follow up on the semi-massive sulphides intersected in drill hole DODH253. This hole intersected a zone of massive sulphides, within a zone of chalcopyrite mineralisation from 142-148m, in a previously un-tested area. Additionally, the hole intersected significant chalcopyrite mineralisation from 222-229m, 232-240m, and 252-256m.

Figure 4: Mineralised drill core from DODH255, approximately 145m - 147m (left and centre), and mineralised drill core from DODH253 at approximately 390m (right)

The massive sulphide intersection in DODH255 appears to confirm continuity of mineralisation along strike from previous RC drillhole, DORC746 over 100m to the east. Results for this hole were released in a previous announcement, (*see ASX release 4th Feb, 2010*). The location and grade of this intercept suggest it may be related to the massive-sulphide intercept in DODH255. Drill hole DORC746 intercepted 10m @ 3.27% CuEq from 97-107m.

DORC746	Width Cu Eq	Cu %	Co ppm	Au g/t	From (m)	To (m)
Intersection 1	**10m @ 3.27%**	2.81%	320	0.45	**97m**	**107m**
including	**7m @ 4.44%**	3.83%	417	0.62	**98m**	**105m**
and	**4m @ 6.40%**	5.62%	542	0.87	**100m**	**104m**

Diamond drill hole DODH253 was the second drill hole to test the new area, was designed to scissor-test mineralisation identified in drill hole DODH236, and intersected a number of chalcopyrite occurrences indicating that up to three separate mineralised zones exist in this area. Additionally, a zone of semi-massive chalcopyrite was intersected at 390m, suggesting a third mineralised zone may have also been identified at depth. Results for drill hole DODH253 have been returned from SGS Laboratories in Townsville. DODH253 was the first follow-up hole to discovery hole DODH236. Drill hole DODH253 intersected six zones of copper mineralisation, gold results are pending;

DODH253	Width Cu Eq	Cu %	Co ppm	Au g/t	From (m)	To (m)
Intersection 1	**4m @ 0.79%**	0.79%	36	-	**154m**	**158m**
Intersection 2	**9m @ 0.23%**	0.22%	18	-	**165m**	**174m**
Intersection 3	**11m @ 0.59%**	0.50%	104	-	**190m**	**201m**
Intersection 4	**2m @ 0.78%**	0.75%	52	-	**271m**	**273m**
Intersection 5	**2m @ 0.64%**	0.63%	38	-	**312m**	**314m**
Intersection 6	**20m @ 0.71%**	0.65%	83	-	**380m**	**400m**
Including	**1m @ 7.97%**	8.02%	303	-	**390m**	**391m**

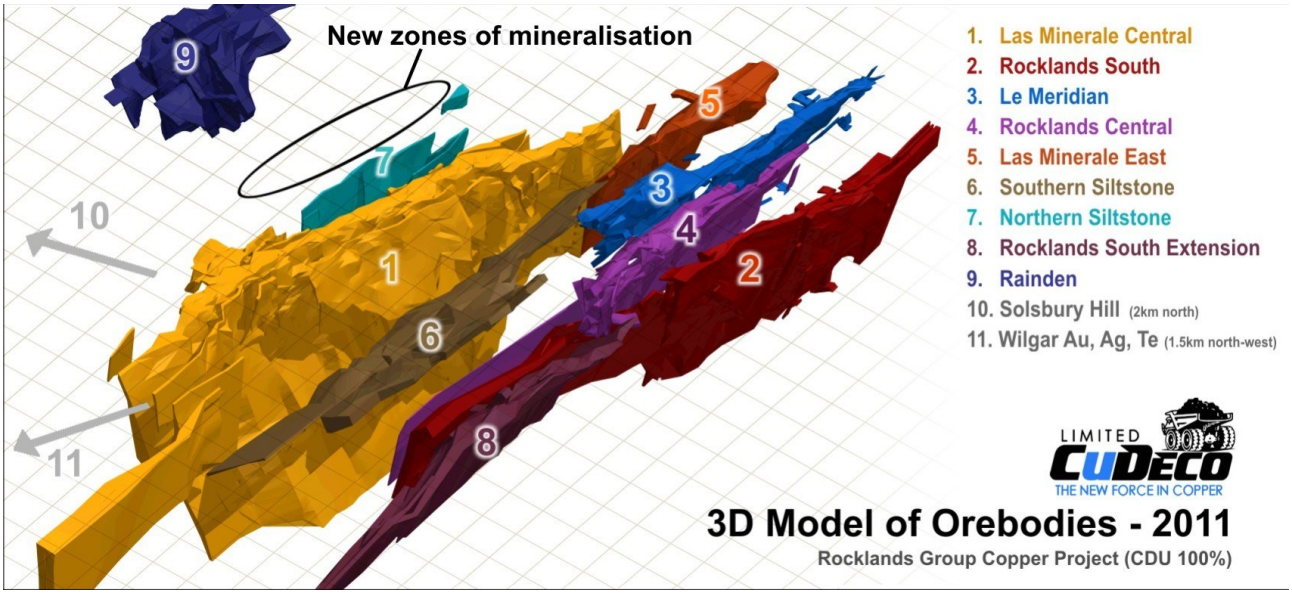

Figure 5: Rocklands Copper Group - Orebody Representation from the May 2011 Resource Estimate. A potential new zone of mineralisation has been identified between the Northern Siltstone and Rainden Orebodies.

Forward Programme

Mineralisation potential exists at depth, where identified structures remain open. Mineralisation is also interpreted to continue to shallower depths as well as along strike. An eight-hole drill programme has been designed to target and help define these zones at depth, in shallower areas and along strike.

Mineralisation observed in the new zones between the Northern Siltstone and Rainden ore bodies is hosted within brecciated sandstone and siltstone, and occurs as semi-massive to massive interpreted lenticular bodies on dolerite-sedimentary rock contacts. The forward programme will look at identifying areas of potential dilation and those of increased brecciation in order to extend the current intercepts along strike and up and down dip.

Yours faithfully

Wayne McCrae
Chairman

Competent Person Statement:

Hole Location Table:

Hole ID	Easting	Northing	RL (m)	Azi (°)	Dip (°)	Hole Depth (m)
DORC746	433788.0	7713932.8	215.6	210	-55	178
DODH236	433875.1	7714211.0	215.8	210	-45	602
DODH253	433611.4	7713856.7	216.9	30	-55	411.4
DODH255	433648	7713895	217	30	-55	359.6

Datum: AGD66 Project: UTM54 surveyed with Differential GPS (1 decimal place, 10cm accuracy) and/or handheld GPS (no decimal places, 4m accuracy).

The information in this report 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 Ltd 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 mineralization and type of deposits 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 consents to the inclusion in this report of the information in the form and context in which it appears.

The information in this report insofar as it relates to Metallurgical Test Results and Recoveries, is based on information compiled by Mr Peter Hutchison, MRACI 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 consents to the inclusion in this 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. Structures hosting mineralisation are sub-parallel, east-south-east striking, and dip steeply within metamorphosed volcano-sedimentary rocks of the eastern fold belt of the Mt Isa Inlier. The observed mineralisation, and alteration, exhibit affinities with Iron Oxide-Copper-Gold (IOCG) classification. Polymetallic copper-cobalt-gold mineralisation, and significant magnetite, persists from the surface, through the oxidation profile, and remains open at depth.*

Notes on Assay Results

All analyses are carried out at internationally recognized, independent, assay laboratories. Quality Assurance (QA) for the analyses is provided by continual analysis of known standards, blanks and duplicate samples as well as the internal QA procedures of the respective independent laboratories.

In order to be consistent with previous reporting, the drill intersections reported above have been calculated on the basis of copper cutoff grade of 0.2% or Co cutoff grade of 200ppm or a combined equivalent, with an allowance of up to 4m of internal waste.

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

Cu = Copper
Co = Cobalt
Au = Gold
CuEq = Copper Equivalent

***Copper equivalent (CuEq) calculation** - The formula for calculation of copper equivalent is based on the metal prices and metallurgical recovery of:*

Copper: $2.00 US$/lb; Recovery: 95.00%
Cobalt: $26.00 US$/lb; Recovery: 90.00%
Gold: $900.00 US$/troy ounce Recovery; 75.00%

The recoveries used in the calculations are the average achieved to date in the metallurgical testwork on primary sulphide, supergene, oxide and native copper zones.

The Company's opinion is that all of the elements included in the copper equivalent calculation have a reasonable potential to be recovered.