
MARKET RELEASE

4th November 2011

ROCKLANDS COPPER PROJECT (CDU 100%)

FAIRFIELD PROSPECT UPDATE

**FAIRFIELD EXPLORATION DRILL HOLE DODH320 INTERSECTS HIGH-
GRADE COPPER AND COBALT MINERALISATION**

23m @ 4.19% Cu Eq

(from 48-71m)

Including

7m @ 6.54% Cu Eq

(from 61-68m)

**DRILLING SUCCESSFULLY TESTS NEW GEOLOGICAL MODEL FOR
FAIRFIELD - COPPER GRADES INCREASING AS DRILLING MOVES
TOWARDS SOLSBURY HILL (500m WEST OF FAIRFIELD)**



Figure 1: Semi-massive chalcocite and pyrite infill of quartz-breccia at approximately 65m in DODH320.



Figure 2: Semi-massive chalcocite (copper mineral = 79.85% Cu) and pyrite infill, of quartz-breccia intersected in diamond drill hole DODH320 - approximately 49.5-54.5m shown.

Drilling Successfully Tests New geological Model for Fairfield - Copper Grades Increasing to West Towards Solsbury Hill (500m to the West)

Results from diamond drill hole DODH320 have been received by the Rocklands exploration team and include the following;

DODH320		Width	Cu Eq	Cu %	Co ppm	Au g/t	From (m)	To (m)
Intersection	1	23m @	4.19%	1.50%	2274	0.22	48m	- 71m
<i>including</i>		7m @	6.54%	4.32%	1836	0.58	61m	- 68m

The Fairfield Prospect is a granted Mining Lease (ML), located within the Rocklands EPM13049, both of which are located within the Company's larger Mining Lease Application (MLA), the granting of which has entered its final stages.

Historic records reveal Fairfield produced 1118 tonnes of ore at an average grade of 6.50% Cu, from 1968-1972. Workings evident today include an open cut pit to a depth of approximately 15m with exposed copper oxide minerals (malachite, azurite) clearly evident on the pit walls. CuDeco has drilled several Diamond and Reverse Circulation (RC) drill holes beneath the old pit, based on surface mapping and interpretation of mineralisation observed from the pit walls, all of which have intercepted high-grade mineralisation.

Recent diamond drilling highlighted a discontinuity between mineralisation observed in the pit walls and the correlated down-hole intersections. A revised geological model was generated for Fairfield which speculated that mineralisation observed in the pit-walls may not necessarily correlate with the orientation of mineralisation being intersected at depth.

The most recent drill hole (DODH320) was designed to test the new mineralisation model, and was

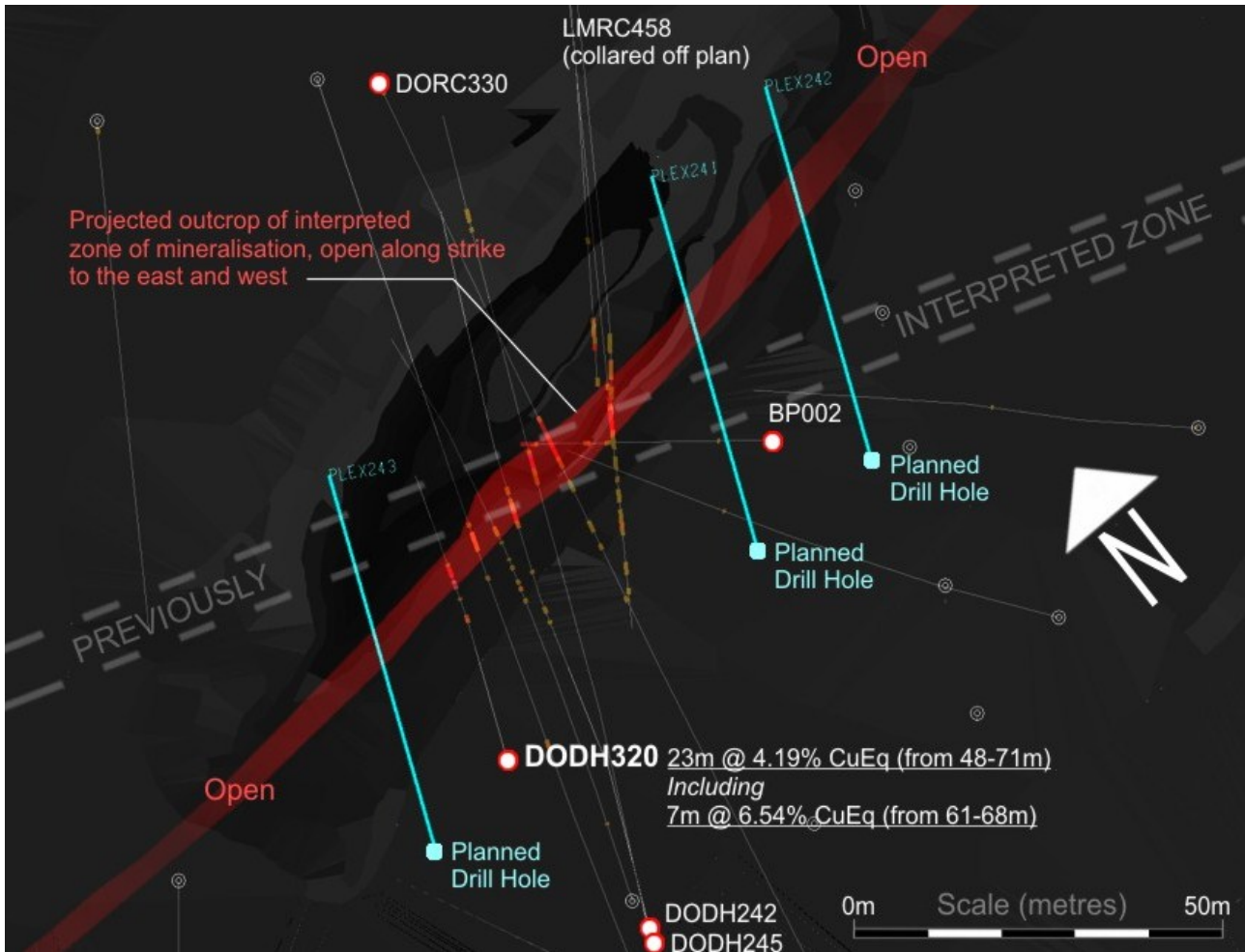


Figure 3: Existing intercepts of Fairfield copper mineralisation, planned holes (blue) and topographical surface locating the existing pit (view oriented at 38.75° magnetic azimuth, 67° inclination). The new interpreted mineralised zone continues east and west into areas previously untested by drilling and potentially missed by previous explorers.

specifically located to intersect the shallow, interpreted up-dip location of mineralisation, according to the new geological model.

Drill hole DODH320 successfully intersected quartz-breccia with semi-massive chalcocite and pyrite mineralisation, from just 48m down-hole depth (approximately 34m from surface), in an area untested by drilling and previously not considered prospective.

The successful intersection extends the zone of high-grade mineralisation approximately 15m west of the zone intersected in DODH242, appears to confirm the revised geological model for Fairfield mineralisation. More importantly, it opens up a new exploration corridor through areas previously untested by drilling, that continues towards the under-explored Solsbury Hill orebody approximately 500m west of the Fairfield Prospect.

The Fairfield prospect is characterised by encouraging geophysical anomalies, such as SAM EQMMR high and magnetic high anomalies. The SAM EQMMR (conductivity) survey has proved extremely successful in application and exploration in other parts of the Rocklands EPM, and has been instrumental in the extensional drilling of the Rocklands ore bodies.

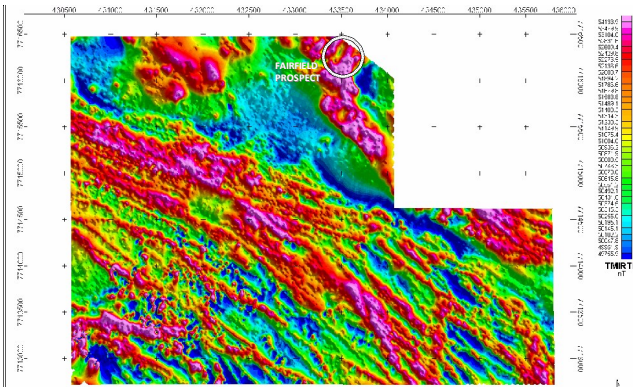


Figure 4: Sub Audio Magnetics (SAM) Total Magnetic Intensity Reduced to Pole - TMI RTP Survey.

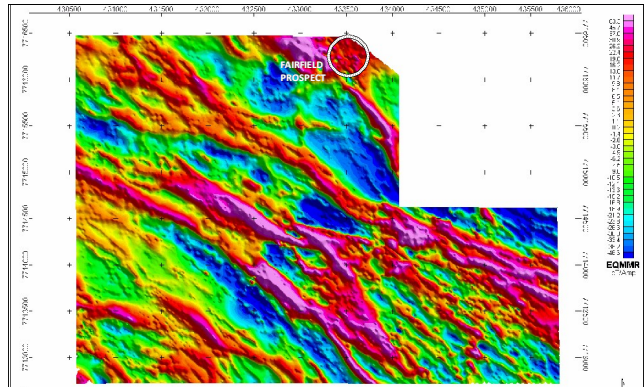


Figure 5: Sub Audio Magnetics (SAM) Conductivity - EQMMR Survey.

Previous drilling at Fairfield includes;

LMRC458		Width	Cu Eq	Cu %	Co ppm	Au g/t	From (m)	To (m)
Intersection	1	22m	@ 1.30%	0.76%	454	0.08	87m	- 109m
<i>Including</i>		5m	@ 3.78%	2.37%	1210	0.24	89m	- 94m

DORC330		Width	Cu Eq	Cu %	Co ppm	Au g/t	From	To
Intersection	1	10m	@ 3.91%	2.47%	1200	0.33	56m	- 66m
<i>Including</i>		6m	@ 5.41%	3.68%	1442	0.46	59m	- 65m

BP002		Width	Cu Eq	Cu %	Co ppm	Au g/t	From	To
Intersection	1	5m	@ 3.64%	2.76%	788	0.2	67m	- 72m

DODH242		Width	Cu Eq	Cu %	Co ppm	Au g/t	From (m)	To (m)
Intersection	1	10m	@ 3.08%	1.82%	1077	0.19	101m	- 111m
<i>Including</i>		3m	@ 7.01%	5.44%	1350	0.54	105m	- 108m

DODH245		Width	Cu Eq	Cu %	Co ppm	Au g/t	From (m)	To (m)
Intersection	1	15m	@ 1.70%	0.87%	688	0.12	114m	- 129m
<i>Including</i>		7m	@ 3.10%	1.74%	1131	0.25	118m	- 125m

Three holes have been planned to further test the new geological model for Fairfield, extend Fairfield mineralisation east and west along strike, and investigate the possibility of a connection between Fairfield and Solsbury Hill mineralisation.

A resource estimate has not yet been prepared for Fairfield, which it is believed could potentially add to the high-grade inventory planned to be processed at the Rocklands Group Copper Project.

Yours faithfully



Wayne McCrae
Chairman

Competent Person Statement

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 consent 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

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.

Solsbury style mineralisation

Brecciated and vein hosted, throughout varying rock types, hosting coarse splashy primary mineralization with supergene bornite and native copper. Polymetallic copper-gold mineralization persists throughout 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.

Hole Location Table:

Hole ID	Easting	Northing	RL (m)	Azi (°)	Dip (°)	Hole Depth (m)
BP002	433549.1	7716193.8	221.7	345	-55	72
DORC330	433547.6	7716265.7	220.9	180	-55	154
LMRC458	433590.7	7716276.9	219.8	210	-55	124
DODH242	433489.6	7716157.8	220.7	030	-32	181.6
DODH245	433489.1	7716156.3	219.4	030	-40	200.2
DODH320	433493.5	7716187.8	219.4	030	-45	125.5

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