
ASX RELEASE

27 January 2012

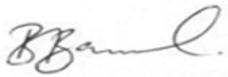
Prospectus Closes

CuDeco Limited ("The Company") is pleased to advise that the Prospectus issued today has closed fully subscribed. The Company has now completed the placement of 8,000,000 shares at \$4.00 each, raising \$32,000,000, which was announced on 8 December 2011. The funds raised (net of the expenses of the Offer) will be utilised by the Company to complete the acquisition of the processing plant and undertake mine development for the Rocklands Group Copper Project.

With the closing of the Prospectus, the Company will seek, with the lodgement of the two Appendix 3Bs, the Official Quotation by ASX of the shares listed below.

- a. The 8,000,000 shares issued pursuant to the Prospectus; and
- b. The following unquoted Shares (pursuant to section 708A(11) of the *Corporations Act 2001* (Cth)):
 - 6,250,000 Shares issued to Oceanwide International Resources Investment Co. Ltd (**Oceanwide**) on 28 March 2011;
 - 14,950,000 Shares issued to Oceanwide on 31 May 2011; and
 - 23,977,000 Shares issued to New Apex Asia Investment Limited on 8 December 2011.

Yours faithfully



Bruno Bamonte
Company Secretary