

15<sup>th</sup> April, 2008

The Manager  
Company Announcements Office  
ASX Ltd  
4<sup>th</sup> Floor, 20 Bridge Street  
Sydney NSW 2000

Dear Sir

### **Results from First Stage of Cobalt Testwork**

CuDeco Ltd is pleased to announce that high Cobalt recoveries have been achieved in the first stages of testwork designed to produce a Cobalt Concentrate from its Rocklands Group Copper Project ore.

Recovery of 92.4% Cobalt has been achieved from primary sulphide ore, and 80.5% Cobalt from secondary sulphide ore, both at a regrind size of 38µm.

The next stage of the testwork involves investigation of a selection of process conditions to produce a saleable Cobalt Concentrate.

1,000 ppm Cobalt in Rocklands ore has a 1.7% Cu equivalent based on current cobalt and copper prices. The high recovery of cobalt from this testwork potentially adds a valuable product and revenue to the Rocklands project.

Yours faithfully



Peter Hutchison  
Executive Director