



ABN 14 000 317 251 LISTED ASX COMPANY (CDU)

01st December, 2009

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

Dear Sir

Result of Substituted Kerosene Claim

CuDeco Ltd is please to advise shareholders that it has been successful in reaching an acceptable settlement with GSB Chemicals Pty Ltd over the supply of a substituted kerosene product to its Mt Norma operations in December 2005.

The settlement agreed between the parties is a cash settlement of \$650,000 in favour of Cudeco Ltd.

Yours Faithfully

Peter Hutchison
Executive Director