
MARKET RELEASE

13th July, 2010

ROCKLANDS GROUP COPPER PROJECT (CDU 100%)

MORE HIGH GRADE COPPER INTERSECTION AT NEAR SURFACE

DRILL HOLE DODH 140 INTERSECTS 114.4M @ 6.39% CU EQ FM 4M
DRILL HOLE DODH 095 INTERSECTS 96 M @ 3.29% CU EQ FM 5M
DRILL HOLE DODH 143 INTERSECTS 161 M @ 1.74% CU EQ FM 3M

DODH140 intersected 114.4m @ 6.93% Cu eq fm 4m – 118.4m

DODH095 intersected 96m @ 3.26% Cu eq in 2 mineralised zones

intersection 1 81m @ 3.33% Cu eq fm 5m – 86m
intersection 2 15m @ 2.88% Cu eq fm 114m – 129m

DODH143 intersected 161m @ 1.74% Cu eq in 2 mineralised zones

intersection 1 141m @ 1.83% Cu eq fm 3m – 144m
intersection 2 20m @ 1.07% Cu eq fm 151m – 171m

DORC229 intersected 52m @ 1.41% Cu eq in 3 mineralised zones**

intersection 1 42m @ 1.44% Cu eq fm 27m – 69m
intersection 2 5m @ 0.61% Cu eq fm 74m – 79m
intersection 3 5m @ 1.97% Cu eq fm 157m – 162m

DODH094 intersected 24m @ 2.38% Cu eq in 2 mineralised zones

intersection 1 5m @ 0.39% Cu eq fm 2m – 7m
intersection 2 19m @ 2.90% Cu eq fm 29m – 48m

DORC779 intersected 22m @ 0.95% Cu eq fm 24m – 46m

DODH096 intersected 39.2m @ 0.66% Cu eq in 3 mineralised zones

intersection 1 22m @ 0.42% Cu eq fm 16m – 38m

intersection 2 **6m @ 0.67% Cu eq** fm 141m – 147m
 intersection 3 **11.2m @ 1.13% Cu eq** fm 173m – 184.2m

DORC826 intersected 19m @ 0.98% Cu eq in 2 mineralised zones

intersection 1 **2m @ 0.76% Cu eq** fm 354m – 356m
 intersection 2 **17m @ 1.01% Cu eq** fm 398m – 415m

*** These are holes which had preliminary results previously reported but have now had additional drilling in way of Diamond Tail or have had gold assays added. Down hole metreage copper equivalents may have changed in these holes*

DRILL RESULTS IN DETAIL BELOW – REFERENCED TO Cu EQUIVALENT REPORTED ABOVE

Drill Hole DODH140 intersected 114.4m @ 6.93% Cu eq fm 4m – 118.4m

Copper Intersection

Intersected 114.4m @ 5.90% Cu fm 4m – 118.4m
including 60m @ 10.07% Cu fm 56m – 116m

Cobalt Intersection

Intersected 114.4m @ 900 ppm Co fm 4m – 118.4m
including 60m @ 736 ppm Co fm 56m – 116m

Gold Intersection

Intersected 114.4m @ 0.69 g/t Au fm 4m – 118.4m
including 60m @ 1.15 g/t Au fm 56m – 116m

Drill Hole DODH095 intersected 2 zones over 96 metres

intersection 1: 81m @ 3.33% Cu eq fm 5m – 86m
intersection 2: 15m @ 2.88% Cu eq fm 114m – 129m

Copper Intersection

Intersection 1 81m @ 2.20% Cu fm 5m – 86m
 Intersection 2 15m @ 1.93% Cu fm 114m – 129m

Cobalt Intersection

Intersection 1 81m @ 895 ppm Co fm 5m – 86m
 Intersection 2 15m @ 708 ppm Co fm 114m – 129m

Gold Intersection

Intersection 1 81m @ 0.49 g/t Au fm 5m – 86m
 Intersection 2 15m @ 0.57 g/t Au fm 114m – 129m

Drill Hole DODH143 intersected 2 zones over 161m

Intersection 1: 141m @ 1.83% Cu eq fm 3m – 144m
Intersection 2: 20m @ 1.07% Cu eq fm 151m – 171m

Copper Intersection

Intersection 1 141m @ 1.05% Cu fm 3m – 144m
including 17m @ 3.33% Cu fm 102m – 119m
 Intersection 2 20m @ 0.19% Cu fm 151m – 171m

Cobalt Intersection

Intersection 1 141m @ 661 ppm Co fm 3m – 144m
including 17m @ 1136 ppm Co fm 102m – 119m
 Intersection 2 20m @ 751 ppm Co fm 151m – 171m

Gold Intersection

Intersection 1 141m @ 0.14 g/t Au fm 3m – 144m
including 17m @ 0.43 g/t Au fm 102m – 119m
 Intersection 2 20m @ 0.02 g/t Au fm 151m – 171m

Drill Hole DORC229 intersected 3 zones over 52 metres**

intersection 1: 42m @ 1.44% Cu eq fm 27m – 69m
intersection 2: 5m @ 0.61% Cu eq fm 74m – 79m
intersection 3: 5m @ 1.97% Cu eq fm 157m – 162m

Copper Intersection

Intersection 1 42m @ 0.95% Cu fm 27m – 69m
 Intersection 2 5m @ 0.54% Cu fm 74m – 79m
 Intersection 3 5m @ 1.68% Cu fm 157m – 162m

Cobalt Intersection

Intersection 1 42m @ 434 ppm Co fm 27m – 69m
 Intersection 2 5m @ 70 ppm Co fm 74m – 79m
 Intersection 3 5m @ 260 ppm Co fm 157m – 162m

Gold Intersection

Intersection 1 42m @ 0.09 g/t Au fm 27m – 69m
 Intersection 2 5m @ 0.05 g/t Au fm 74m – 79m
 Intersection 3 5m @ 0.20 g/t Au fm 157m – 162m

Drill Hole DODH094 intersected 2 zones over 24 metres

intersection 1: 5m @ 0.39% Cu eq fm 2m – 7m
intersection 2: 19m @ 2.90% Cu eq fm 29m – 48m

Copper Intersection

Intersection 1 5m @ 0.27% Cu fm 2m – 7m
 Intersection 2 19m @ 2.48% Cu fm 29m – 48m
including 10m @ 4.38% Cu fm 34m – 44m

Cobalt Intersection

Intersection 1	5m @	110 ppm Co fm	2m – 7m
Intersection 2	19m @	368 ppm Co fm	29m – 48m
<i>including</i>	10m @	427 ppm Co fm	34m – 44m

Gold Intersection

Intersection 1	5m @	0.01 g/t Au fm	2m – 7m
Intersection 2	19m @	0.29 g/t Au fm	29m – 48m
<i>including</i>	10m @	0.51 g/t Au fm	34m – 44m

Drill Hole DORC779 intersected 22m @ 0.95% Cu eq fm 24m – 46m

Copper Intersection

Intersection 1	22m @	0.52% Cu fm	24m – 46m
<i>Including</i>	3m @	3.17% Cu fm	24m – 27m

Cobalt Intersection

Intersection 1	22m @	261 ppm Co fm	24m – 46m
<i>Including</i>	3m @	237 ppm Co fm	24m – 27m

Gold Intersection

Intersection 1	22m @	0.15 g/t Au fm	24m – 46m
<i>Including</i>	3m @	0.37 g/t Au fm	24m – 27m

Drill Hole DODH096 intersected 3 zones over 24 metres

intersection 1:	22m @ 0.42% Cu eq fm	16m – 38m
intersection 2:	6m @ 0.67% Cu eq fm	141m – 147m
intersection 3:	11.2m @ 1.13% Cu eq fm	173m – 184.2m

Copper Intersection

Intersection 1	22m @	0.28% Cu fm	16m – 38m
Intersection 2	6m @	0.62% Cu fm	141m – 147m
Intersection 3	11.2m @	0.97% Cu fm	173m – 184.2m

Cobalt Intersection

Intersection 1	22m @	111 ppm Co fm	16m – 38m
Intersection 2	6m @	45 ppm Co fm	141m – 147m
Intersection 3	11.2m @	154 ppm Co fm	173m – 184.2m

Gold Intersection

Intersection 1	22m @	0.06 g/t Au fm	16m – 38m
Intersection 2	6m @	0.07 g/t Au fm	141m – 147m
Intersection 3	11.2m @	0.07 g/t Au fm	173m – 184.2m

Drill Hole DORC826 intersected 2 zones over 19 metres

intersection 1: 2m @ 0.76% Cu eq fm 354m – 356m
 intersection 2: 17m @ 1.01% Cu eq fm 398m – 415m

Copper Intersection

Intersection 1 2m @ 0.35% Cu fm 354m – 356m
 Intersection 2 17m @ 0.26% Cu fm 398m – 415m

Cobalt Intersection

Intersection 1 2m @ 350 ppm Co fm 354m – 356m
 Intersection 2 17m @ 642 ppm Co fm 398m – 415m

Gold Intersection

Intersection 1 2m @ 0.05 g/t Au fm 354m – 356m
 Intersection 2 17m @ 0.05 g/t Au fm 398m – 415m

HOLE LOCATIONS

Hole Id	Easting	Northing	Dip (°)	Azimuth (°)	Hole Depth (m)
DODH140	433511	7713898	-90	000	118.4
DODH095	433608	7713789	-90	000	137
DODH143	433668	7713673	-90	000	173.3
DORC229	433503	7713459	-55	210	296
DODH094	433552	7712964	-76	210	88.2
DORC779	434019	7714490	-55	030	100
DODH096	433516	7713383	-55	210	184.2
DORC826	433764	7713811	-55	210	555.3

Yours faithfully,



Wayne McCrae,
Chairman.

The information in this announcement that relates to Exploration Results only is based on information compiled by Mr. Andrew Day. Mr Day is employed by GeoDay Pty Ltd, an entity engaged by CuDeco Limited 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 mineralisation and type of deposit 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 and GeoDay Pty Ltd consent to the inclusion in this announcement of the matters based on their information in the form and context in which it appears.

The information in this announcement insofar as it relates to metal grades and likely recoveries, is based on information compiled by Mr Peter Hutchison, ARACI 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 consented to the inclusion in the 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. Polymetallic copper-cobalt-gold mineralisation persists throughout the oxidation profile and remains open at depth.

COPPER (Cu) EQUIVALENT CALCULATION

The formula is based on the metal prices of:

Copper	\$2.00 US\$/lb	Recovery:	95.00%
Cobalt	\$26.00 US\$/lb	Recovery:	90.00%
Gold	\$700.00 US\$/troy ounce	Recovery:	75.00%

The recoveries used in the calculations are the average achieved to date in the metallurgical test work on primary sulphide, supergene, oxide and native copper zones. Higher recoveries have been achieved during test work.

The formula for the Copper Equivalent is:

"Copper" component =	Copper Grade % x Copper Recovery%
"Cobalt" component =	Cobalt Grade % x Ratio of Cobalt Price to Copper Price x Cobalt Recovery%
"Gold" component =	Gold Grade % x Ratio of Gold Price to Copper Price x Gold Recovery %
Copper Equivalent =	"Copper" + "Cobalt" + "Gold"

It is the Company's opinion that all the elements included in the Copper Equivalent calculation have a reasonable potential to be recovered.

Notes on Assay Results

In order to be consistent with previous reporting at Rocklands, the drill intersections reported above have been calculated on the basis of a copper cut-off grade of 0.2% with an allowance of up to 4m of internal waste.

Calculated Co and Au grades are also reported for relevant intersections.

All analyses were carried out at internationally recognised, independent, assay laboratories. Quality assurance for the analyses is provided by continual analysis of known standards, blanks and duplicate samples.

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

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

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