

Paul Keran

3rd July, 2007

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

Dear Sir

Appointment of New Director

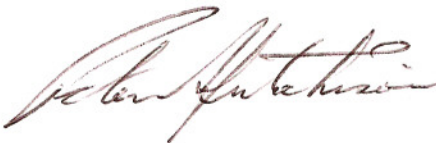
The CuDeco Board of Directors is pleased to announce the appointment of Mr Paul Keran, B. App. Sc., B.E. (Chemical), Dip. B.A., as a non-Executive Director of CuDeco Ltd.

Mr. Keran, a former Fellow of the Australasian Institute of Mining and Metallurgy, is a chemical engineer with more than 30 years experience in the resource sector in Australia and internationally, in senior operations management and project development roles in base metals mineral processing, smelting, and technology development.

He was previously with MIM Holdings as General Manager – Group Metallurgical Development, and Metallurgical Works Manager at Mount Isa. He also completed technical assessment and development of the US \$1 billion Alumbrera copper/gold project in Argentina. His past experience also includes synthetic rutile production, and operation of a demonstration plant for production of directly reduced iron in the USA.

Mr Keran's wealth of experience will be a valuable input to the CuDeco board as the company embarks upon the development phase of the exciting Rocklands Copper Project.

Yours faithfully,



Peter Hutchison
Executive director