

MARKET RELEASE

12 September 2018

ROCKLANDS OPERATIONS UPDATE

Queensland copper producer CuDeco Limited (ASX:CDU) announced today that mining and processing operations at its Rocklands Copper Mine will remain suspended for a further period to enable current funding and business improvement initiatives to be completed.

During this period the Company will undertake further preventative maintenance works and complete the final stages of its business restructuring program. These and other business improvement initiatives are aimed at creating a highly robust operational platform from which to enter the sustainability phase of the Rocklands mine's life cycle.

CuDeco's Chairman Peter Hutchison commented: "Whilst this extension of suspended operations impacts our short term production targets, it is crucial towards facilitating a comprehensive reset of our operation and refinement of our business model.

"CuDeco also continues to seek improved financing arrangements, including a long-term structured facility and enhanced access to working capital in the short term via a financing arrangement which is at an advanced stage of negotiation. This financial and operational reset will underpin the full potential of our project for the benefit of all parties who have supported the Company to date.

"We will seek to ensure the operational suspension is as short as possible and will provide further updates on the progress of our funding and operational enhancement initiatives. CuDeco's Board and management remain focused on ensuring a successful operation at Rocklands, delivering value to shareholders and economic benefits for the local community."

On behalf of the Board.

ENDS.

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