

**MARKET RELEASE**

**24 July 2015**

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### **Update on Funding**

CuDeco Limited (ASX Code; CDU, CuDeco) has been in negotiations with its three cornerstone investors, namely China Oceanwide International Investment Co., Limited ('Oceanwide'), Sinosteel Equipment & Engineering Co., Ltd (Sinosteel), New Apex Asia Investment Limited (Cornerstone investors).

The Company's plan to fund its Rocklands Project into production is as follows:

1. The Cornerstone investors will each advance to the Company a short-term unsecured loan of \$1 Million. The total loans of \$3 Million will be provided for a term of 9 months at an interest rate of 4% p.a. payable on the termination of the loan. The Company has been advised that the funds are currently being held in a trust account and will be available once the documentation is finalised. The Company expects to enter into the loan agreements shortly.
2. The company plans to increase its existing Loan Facility with the Minsheng Bank to the originally approved level of \$US100 Million. The Bank has indicated that it would be prepared to consider this increase provided Oceanwide and Sinosteel provide letters of support to the Bank. Oceanwide and Sinosteel have indicated that they are prepared to provide these letters of support.
3. Sinosteel have indicated that they agree to accept deferred payment for the balance of the contract sums owing to them for the completion of their Construction contracts for the Rocklands Project.

The Company is confident that with the assistance of the cornerstone investors as noted above and the Minsheng Bank facility that it will have sufficient capital to bring the Rocklands Project into production. The Company looks forward to working with the Cornerstone investors to complete the final documentation for this funding plan.

This announcement ends the voluntary suspension of the Company.

Yours faithfully



**B Bamonte**  
Company Secretary