

ROCKLANDS GROUP COPPER PROJECT - 100% OWNED BY CUDECO

MANAGEMENT CHANGES

New Managing Director Dr Dianmin Chen appointed

Mr Peter Hutchison remains on the Board as Non-Executive Director

The Board of CuDeco Limited (ASX:CDU) is pleased to announce the appointment of experienced mining executive, Dr Dianmin Chen as the Company's Managing Director. Dr Chen will take up the role with immediate effect, replacing Interim Managing Director, Mr Peter Hutchison, who will remain on the Board in a non-executive capacity.

CuDeco Chairman, Dr Noel White said the Board was delighted to welcome an executive with Dr Chen's experience, and at the same time retain the wealth of knowledge and experience of Mr Hutchison at a critical time as the company's Rocklands project moved into production.

"Dr Chen brings extensive experience in mine management, including bringing Norton Goldfields to profitable production at its Paddington operation in Western Australia. Under his capable leadership, we are confident the next chapter of the company's evolution is in good hands," Dr White said.

"Peter has guided the development of CuDeco for many years and we are also fortunate to continue to draw on his wealth of knowledge and experience through this important time in our development."

Commenting on his appointment Dr Chen said his first objective was to work with the team at CuDeco, to make the transition to production quickly and smoothly.

"As we make the crucial transition from developer to producer, I look forward to working with the team at CuDeco to build a highly efficient production team that will deliver results for all of CuDeco's shareholders," Dr Chen said.

Mr Hutchison said he was leaving the Company in good hands and in a strong position. He said he was happy with the status of the project and CuDeco's financial position and thanked the Company's employees and shareholders for their support and friendship during his 13-year tenure.

ENDS



Figure 1: Incoming Managing Director Dr Dianmin Chen (left) and previous Interim Managing Director Mr Peter Hutchison (right).