
MARKET RELEASE

11th July 2016

New milestone for Rocklands as plant produces 1st concentrate

Emerging copper producer CuDeco Limited's (ASX:CDU) flagship Rocklands Operations has produced its first concentrate, another key milestone as the Company transitions from development to production.

On 10th July, ore slurry from the ball mill was put through the flotation circuit, thickener and then the filter plant in another important test for the new plant. The successful completion of these tests has demonstrated that all circuits are working properly, following June's successful production of the first native copper from the Jig circuit (refer ASX announcement dated 21 June 2016).

CuDeco now plans to gradually increase the mill feed and further enhance plant performance towards commercial production. The Company remains on target to achieve the first shipment of native copper in July and first shipment of sulphide concentrates in late September or the first half of October to the export market.

These production milestones have been backed by the signing of a term sheet for the offtake of all native copper from Rocklands to major shareholder, China Oceanwide International Investment Co. (refer ASX announcement 21 June 2016), providing financial security for this important project for north-west Queensland.

"Today's milestone is another important step for Rocklands as we build confidence in the successful completion of its construction and commissioning towards commercial production and delivery of near-term cash flow. It has been a great effort by operators, management staff and contractors and I congratulate all involved for this important achievement," said CuDeco's Managing Director, Dr Dianmin Chen.

"We continue to focus on ramping up production as quickly and as safely as possible, to generate shareholder value while maximising economic benefits for all stakeholders."

On behalf of the Board.

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Filter plant in operation with water squeezed out



First concentrate from the filter plant

