

MARKET RELEASE

21 February 2017

MANAGEMENT UPDATE

Resignation of Managing Director

CUDECO Ltd announces today that at the request of the Board, the effective date of resignation of Managing Director, Dr Dianmin Chen will be brought forward to today.

The Board's decision to accelerate the handover follows the Company receiving a directive from the Department of Natural Resources & Mines to suspend operations.

Mr Joseph Skrypnuik will continue to act as Acting General Manager of the Company's flagship Rocklands Project.

The Company expects to formalise and subsequently announce the appointment of a new CEO later in the day.

Ends

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