

MARKET RELEASE

21 February 2017

MANAGEMENT UPDATE

New CEO to drive Rocklands forward

Queensland copper producer CuDeco Limited (ASX:CDU) announced today the appointment of a new Chief Executive Officer, Mr Mark Gregory, to drive the Company's flagship Rocklands Copper Mine towards nameplate capacity.

Mr Gregory was selected after an extensive recruitment process and joins the Company from his current role as CEO of Waltz Group, a privately owned infrastructure and mineral process construction group servicing the Australian resources, energy, agriculture and water infrastructure sectors.

Mr Gregory is a strategically minded senior executive with more than 20 years' management experience across a broad range of industry sectors, including mining services, professional services, property and media, within both publicly listed and private companies. His qualifications include a Bachelor of Business Degree (Accounting) and Certified Practising Accountant (CPA).

Welcoming the appointment, CuDeco Interim Chairman, Peter Hutchison said: "The Board is delighted to have Mark join us at this critically important time for the Company. He is well credentialed, with a proven track record of success in all facets of corporate governance, sales and marketing, finance, industry safety and health and human resource management. The Board believes that Mark is the right person to drive the Company forward."



Interim Chairman Peter Hutchison (right) welcomes new CEO Mark Gregory to CuDeco

Mr Gregory said: "I am thrilled to have been appointed to the CEO position and see this as a marvelous opportunity to take the helm of a very exciting Project at a critical time. Rocklands is on the verge of realizing the dreams of its founders, and it will be incumbent on me to guide it through the last critical stages necessary to achieve this goal. I look forward to meeting with the Rocklands team, and ensuring they are given every opportunity to make this happen for the benefit of all stakeholders."

Located approximately 17km west of the regional Queensland township of Cloncurry, Rocklands was officially opened in October 2016, some 10 years after the original discovery by the Company of a significant copper-cobalt-gold deposit. The project is currently ramping up production levels towards its nameplate capacity of processing 3 million tonnes of ore per annum, delivering increased cashflow for shareholders' benefit.

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Head Office

Suite 11A, Level 11, 100 Edward Street, Brisbane, 4000 Australia
Tel.+61 7 3210 5900
Email admin@cuDeco.com.au www.cuDeco.com.au

Cloncurry Operations

Corella Park Road, Cloncurry Queensland 4824 Australia
P.O. Box 530, Cloncurry, QLD 4824 Tel.+61 7 4742 4800
Email cloncurry@cuDeco.com.au www.cuDeco.com.au