

MARKET RELEASE

2 October 2017

Update on CuDeco Loan Facilities and Repayment of Debt

CuDeco Limited (**ASX: CDU**) (“CuDeco”) is pleased to advise that the following transactions and agreements have now been actioned:

1. CuDeco has received US\$20 million from Mitsui & Co., Ltd in accordance with the Copper Concentrate Sales Agreement announced on 26 September 2017;
2. CuDeco has today repaid US\$15 million to China Minsheng Banking Corporation Limited being the repayment due on 30 September 2017; and
3. CuDeco has today secured an extension of the HK\$80 million (approx. A\$13m) which is due for repayment on 30 September 2017. The extension has been granted until 31 October 2017, to allow CuDeco time to progress its negotiations for a longer term restructured complete financing facility.

Following the above transactions and grant of extension, CuDeco has the following loan facilities in place:

- (a) China Minsheng Banking Corporation Limited – US\$15m (approx. A\$19.1m) due for repayment on 31 December 2017. This is the total amount currently owing on this facility.
- (b) Short Term Loan Facility (as extended today) – HK\$80m (approx. A\$13m) due for repayment on 31 October 2017.
- (c) Secured Term Loan Facility Agreement – HK\$40m (approx. A\$6.5m) due for repayment on 10 January 2018.
- (d) Loan from Sinosteel Equipment & Engineering Co. Ltd totaling AU\$27.5m repayable by 31 December 2018 under a formal Deed of Remediation dated 24 March 2017.

In addition to the above loan facilities, CuDeco has a AU\$22m Convertible Note facility with Gemstone 101 Ltd which is repayable or convertible by 21 April 2019.

CuDeco continues to progress negotiations with a number of parties to secure a longer term restructured complete financing facility.

On behalf of the Board

ENDS

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