

ROCKLANDS OPERATIONS UPDATE

SEPTEMBER PRODUCTION SOLID DESPITE PLANNED SHUT DOWN PERIOD

OCTOBER TRENDING FOR A STRONG MONTH OF PRODUCTION

Queensland copper producer CuDeco Limited (ASX:CDU) announced today that September production at its Rocklands Copper Mine in Cloncurry Queensland was 1,707 tonnes of copper metal produced in 6,317 DMT of concentrate averaging 27.02% Cu (mill estimates). This result is substantially up on the disappointing result for August production of just 1,104 DMT of copper metal produced.

September concentrate includes gold by-product estimated at 689 ounces for the month.

Interim Chairman Peter Hutchison said *“September included a four day planned maintenance shut-down period which obviously impacted upon production for the month. On the flip side, reliability issues are gradually being resolved at the Process Plant, without recurrence, and higher throughput rates are becoming more consistent. Relevantly, 10 days out of 26 planned production days in September were above nameplate, including a record day of 10,860 DMT of throughput on 10 September.”*

Approximately 7,226 WMT of concentrate was loaded on 30th September for sea-export to China.

Production

Net ore feed to the Mill for September was 194,584 DMT @ 1.00% Cu (August 129,413 DMT @ 1.11% Cu), with Cu metal recovery at 89.8% compared to 88.7% in August. Overall performance in September was lower than forecast partially due to the 4-day planned maintenance shut-down period which major works included:- Ball mill reline, bearing change-out in main ball mill motor, replacement of underpans in the scrubbing circuit, reline of the scrubber trommel, drive train alignment of ball mill and scrubber and belt conveyor maintenance.

Mining

Approximately 1.25 million DMT of rock was mined in September from the LM2 (0.57Mt) and LM3 (0.68Mt) Pits, bringing the total since mining recommenced in March 2017 to 7.4 million DMT of rock. Ore mined in September was 276,424 DMT @ 1.41% Cu. Total ore mined since March is 1,809,208 @ 1.10% Cu at a strip ratio of circa 3 to 1.

Chief Executive Officer Mark Gregory said *“the successful execution of the scheduled four day shutdown in September is a key milestone for our project. Improved process plant reliability, coupled with enhanced copper grades from the pit during August and September – provide a solid platform for ongoing improvement in production outcomes for October and beyond.”*

We remain committed to steadfastly progressing towards regular, ongoing monthly production at nameplate capacity.”

On behalf of the Board.
ENDS.

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