

Resignation of Director and Chairman

Queensland copper producer CuDeco Limited (ASX:CDU) regrets to announce today that Mr Peter Hutchison has resigned from the Board both as Chairman and as a non-executive Director due to personal health reasons.

A Director since 2004, Mr. Hutchison has served as a member of the Company's audit committee and the human resources, remuneration and nominations committee.

Mr Hutchison advised that this decision is made with much regret as he sees the future of the company to be successful following the restructuring process currently in progress, although he believes it is time for a fresh outlook for the company's future.

A new Chairman will be appointed by the Board when they next meet.

CuDeco's non-executive Director, Mr. Stephen Yip commented: "*Peter's contribution will be missed. He has been a Director with the company since 2004 and we wish him all the best in retirement.*"

On behalf of the Board.

ENDS.

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