CuDeco Limited

(Formerly Australian Mining Investments Limited)
ACN 000 317 251

24th July 2006

The Manager
Company Announcements Office
Australian Stock Exchange Ltd
4th Floor, 20 Bridge Street
SYDNEY, NSW 2000

Dear Sir

ROCKLANDS GROUP COPPPER PROJECT (CDU 100%)

LATEST DRILL RESULTS CONFIRM 100M EXTENSION OF STRIKE LENGTH FROM 550M TO 650M OF THE MINERALIZED ZONE TO THE NW AT LAS MINERALE.

New Drill Highlights

- **Drill hole DORC 105 extends the Las Minerale mineralized trend a further 100m to the NW. The extension is in addition to the 50m extension announced 20th July**

- **DORC 105 Intersected (down hole) 41m @ .95% Cu mineralization from 3m – 44m. Including (down hole) 21m @ 1.32% Cu from 16m – 37m (see assay table)**

- **DORC 106 intersected a number of Cu- Co mineralized zones with the later zone intersecting (down hole) 115m @ 0 .50% Cu from 72m- 187m including 43m @ 0.86% Cu from 73m – 116m (see assay table)**

Directors are pleased to announce the latest drill results confirm the Las Minerale zone of Copper-Gold-Cobalt mineralization extends to the N W. DORC 105 is located 100m to the NW (mag 310) along strike of DORC 103. The extension of a further combined 150m of strike length since the company's 29th June announcement vindicates the company's inferred extensions of the zone of mineralization.

The company is currently preparing drill pads along a projected 350m NW strike extension from Drill Hole DORC 105.

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Drilling will continue on a 50m line spacing and a 25-40m spacing along section, depending on the apparent drip of the mineralized zone.

To date drilling along the Las Minerale trend has intersected continuous copper-gold-cobalt mineralization over a total strike of 650m.

On completion of drilling the projected NW extension, the company will then commence drill testing the projected SE extension of the Las Minerale mineralized trend.. This drill program will commence with drill holes stepped back along the grid line under Drill Hole DORC 1, DORC 2 and DORC 3. All three holes intersected Cu mineralization along the projected SE strike extension of the Las Minerale trend. (Figure.1) (See results of Drill Hole DORC 1, 2 & 3 Announcement dated 06 May 2006)

Drill Hole DORC 106 intersected two distinct zones of Cu- Co mineralization a with the later zone intersecting (down hole) 121m of Cu – Co from 66-187m. DORC 106 was drilled approximately 40m behind DORC 63. Drill Hole DORC 63 ended in Cu-Co mineralization at 64m. Gold assays are pending.

The company has engaged the services of a second geological consultant company, Geodyne Pty Ltd and its principal director Alex Teluk. The appointment is in addition to consulting geologist Chris Dredge.

Table 1: Drill Hole Locations of DORC 105 and 106

Las Minerale Prospect ***RC Dill Holes DORC-105 and 106***										
Hole ID	*Easting (mE)*	*Northing (mN)*	*Azimuth (° mag)*	*Dip (°)*	*Depth (m)*	*RL (m)*	*From (m)*	*To (m)*	*Down Hole Width (m)*	*% Cu*
DORC-105	*433289*	*7714064*	*210*	*-55*	*75*	*224*	*3*	*44*	*41*	*0.95*
DORC-106	*433702*	*7713726*	*210*	*-55*	*208*	*219*	*72*	*187*	*115*	*0.50*

- *Drill hole collars located by GPS and not yet surveyed*
- *Drilling undertaken by RC method using face sampling hammer (5¾')*
- *Drill holes surveyed by down-hole camera*
- *Drill samples collected at 1m interval via three tier splitter producing 87.5%/12.5% split with 12.5 % sub-sample forwarded for assay*
- *3 acid digest, AAS finish assay method used*
- *0.20% Cu cut-off applied to quoted intersections*
- *No cut of high values applied*

Yours faithfully,

Wayne McCrae,
Chairman.

The information in this report that relates to exploration results, mineral resources or ore reserves is based on information compiled by Mr Alex Teluk , who is a Member of The Australasian Institute of Geoscientists (AIG), Mr Teluk is employed by Geodyne Pty Ltd Mr Teluk has sufficient experience, which is relevant to the style of mineralization and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Teluk consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

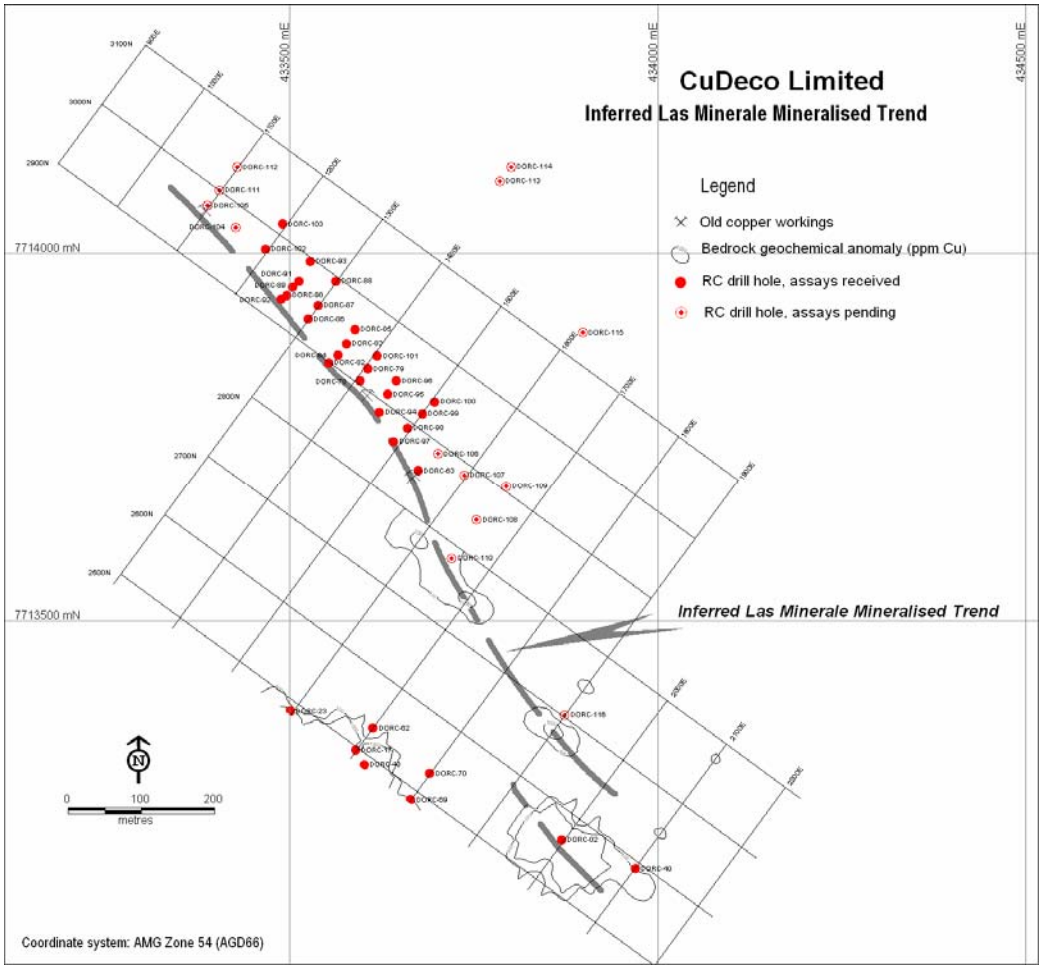

Figure 1: Inferred Las Minerale Mineralised Trend

ASSAY TABLE

Drill Hole No	Intersection (m)	% Cu	ppm Co
DORC 105	3-4	0.27	640
	4-5	0.44	960
	5-6	0.44	1010
	6-7	0.71	1300
	7-8	0.82	1260
	8-9	0.69	1230
	9-10	1.14	1270
	10-11	0.82	1330
	11-12	0.63	1250
	12-13	0.60	1020
	13-14	0.75	1010
	14-15	0.59	880
	15-16	0.68	900
	16-17	1.06	880
	17-18	0.69	760
	18-19	0.40	630
	19-20	0.36	550
	20-21	0.94	580
	21-22	1.46	730
	22-23	1.68	1660
	23-24	1.05	2400
	24-25	0.68	1570
	25-26	1.58	1380
	26-27	2.26	1280
	27-28	2.09	930
	28-29	1.14	670
	29-30	2.29	680
	30-31	1.52	820
	31-32	1.10	800
	32-33	1.01	610
	33-34	2.28	580
	34-35	1.54	640
	35-36	1.21	460
	36-37	1.39	560
	37-38	0.76	580
	38-39	0.42	510
	39-40	0.60	730
	40-41	0.28	460
	41-42	0.33	350
	42-43	0.28	260
	43-44	0.21	420

Drill Hole No	Intersection (m)	% Cu	ppm Co
DORC 106	72-73	1.40	1670
	73-74	1.14	1420
	74-75	0.59	1290
	75-76	0.22	780
	76-77	0.50	1180
	77-78	0.42	650
	78-79	0.77	1080
	79-80	0.55	1190
	80-81	0.96	1460
	81-82	2.62	2450
	82-83	3.86	3980
	83-84	1.61	1420
	84-85	0.23	360
	85-86	0.27	170
	86-87	0.57	1360
	87-88	0.27	600
	88-89	0.13	510
	89-90	0.14	350
	90-91	0.66	650
	91-92	0.24	480
	92-93	0.13	240
	93-94	0.14	370
	94-95	0.31	220
	95-96	0.08	350
	96-97	0.24	180
	97-98	0.36	560
	98-99	0.30	790
	99-100	0.47	600
	100-101	1.32	890
	101-102	0.57	580
	102-103	0.15	360
	103-104	4.00	1230
	104-105	1.41	660
	105-106	3.87	540
	106-107	0.83	770
	107-108	0.54	450
	108-109	0.71	270
	109-110	1.65	120
	110-111	0.35	90
	111-112	0.22	60
	112-113	0.16	10
	113-114	0.39	50
	114-115	0.64	380
	115-116	0.63	560
	116-117	0.14	240
	117-118	0.30	290
	118-119	0.11	180

Drill Hole No	Intersection (m)	% Cu	ppm Co
DORC 106	119-120	0.06	100
	120-121	0.30	120
	121-122	0.14	80
	122-123	0.08	70
	123-124	0.13	170
	124-125	0.06	100
	125-126	0.31	130
	126-127	0.33	120
	127-128	0.73	100
	128-129	0.10	210
	129-130	0.11	340
	130-131	0.13	190
	131-132	0.34	730
	132-133	0.42	1640
	133-134	0.05	340
	134-135	0.06	390
	135-136	0.32	470
	136-137	0.59	580
	137-138	0.15	390
	138-139	0.49	210
	139-140	0.45	320
	140-141	0.30	260
	141-142	0.24	230
	142-143	0.30	360
	143-144	0.22	270
	144-145	0.22	80
	145-146	0.16	70
	146-147	0.39	80
	147-148	0.18	80
	148-149	0.08	100
	149-150	0.16	120
	150-151	0.05	360
	151-152	0.12	820
	152-153	0.44	510
	153-154	0.68	90
	154-155	0.77	50
	155-156	0.74	500
	156-157	0.09	60
	157-158	0.26	30
	158-159	0.41	30
	159-160	0.98	60
	160-161	0.54	30
	161-162	0.31	10
	162-163	0.18	20
	163-164	1.01	220
	164-165	0.13	10
	165-166	0.06	X
	166-167	0.06	10

Drill Hole No	Intersection (m)	% Cu	ppm Co
DORC 106	167-168	0.26	X
	168-169	0.53	40
	169-170	0.04	X
	170-171	0.03	X
	171-172	0.13	30
	172-173	0.03	20
	173-174	0.29	80
	174-175	0.18	80
	175-176	0.18	30
	176-177	0.08	30
	177-178	0.13	50
	178-179	0.77	230
	179-180	0.08	30
	180-181	0.02	30
	181-182	0.98	170
	182-183	0.03	20
	183-184	0.36	120
	184-185	0.30	390
	184-186	0.25	500
	186-187	0.26	170