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

Rocklands Group Copper Project (CDU 100%)
Latest Drilling confirms a 850m long mineralized zone at Las Minerale Prospect

- ***Drill hole DORC 111 drilled 30 metres behind DORC 105 was targeted to test the depth extension to mineralization along the eastern grid line 1100E. Four distinct zones of copper mineralization were intersected. The combined zone of mineralization totaled more than 96m including38m @ 1.82% Cu from 47m-85m and 42m @ 1.10% Cu from 196m-238m. DORC 111 ended in copper mineralization. DORC 112 drilled 30m behind DORC 111 has been drilled to 165 metres as a pre collar for subsequent diamond core drilling. The mineralized zone is expected to be intersected at a depth of 300m.***

- ***Seven new drill holes DORC 122, 123, 124, 126, 127, 129 and 130 drilled along a 200m, 310° NW strike extension from DORC 105 have all intersected significant widths of visual sulphide mineralization associated with quartz carbonate, pyrite, chalcopyrite, lode with proximal feldspar and magnetite alteration. (See Drill Hole Location Map attached)***

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- ***DORC 118 drilled 30 metres behind DORC 85 intersected visual sulphide mineralization in the form of massive and disseminated sulphide stringers of pyrite and chalcopyrite in a calcitic lode through a 138m down hole depth from 120m-258m. The hole ended in sulphide mineralization and will be targeted for our second diamond core hole. DORC 85 intersected 89m @ 1.1% Cu from 65m-174m including 18m @ 2.82% Cu from 85m-103m.***

The Company's three independent Geological Consultants have been concentrating on delineating mineralization along the north-western strike extension from drill hole DORC 105. Drilling has extended the zone of mineralization a further 200 metres at approximately 310° strike from DORC 105. Costeaning has been carried out over various intervals and up to 200m widths along 500m of possible strike length from DORC 105.

A shallow 87m scout hole DORC 110, has intersected a number of zones of mineralization including 21m @ .51% Cu and 962 ppm Co mineralization from 45m-66m 125m along SE strike from DORC 63. DORC 110 will be followed up with deeper holes drilled under DORC 110 to test the deeper zone. DORC63 which stopped in mineralization, with 4m @ 2.03% Cu, will also be extended

The total length of mineralization along the zone known as Las Minerale has now been extended to approximately 850m.

Drill Holes DORC 01, 02 & 03 drilled upto 300m along a further possible SE strike from DORC 110 intersected oxide copper mineralization in three shallow holes. The three RC holes were drilled as a result of the 420 hole Bedrock Geochem RAB Survey. DORC 01 intersected 4m @1% Cu from 4m-8m followed by 14m @ 1.46% Cu from 14m-28m. DORC 02 intersected 22m @.8% Cu from 3m-25m. DORC 03 intersected 18m @ .82% Cu from 1m-19m. DORC 01, 02 & 03 are the possible extension of Las Minerale and may extend the Las Minerale strike length to 1.15 km. The Company intends to test drill below the oxide mineralization of DORC 01, 02 and 03 with deeper holes.

Table 1: Drill Hole Locations DORC 110 & 111

Las Minerale Prospect *RC Dill Holes DORC-110 -111*										
Hole ID	*Easting (mE)*	*Northing (mN)*	*Azimuth (° mag)*	*Dip (°)*	*Depth (m)*	*RL (m)*	*From (m)*	*To (m)*	*Down Hole Width (m)*	*% Cu*
DORC-111	*433405*	*7714085*	*216.1*	*-55*	*165*	*235*	*47*	*85*	*38*	*1.82*
							196	*238*	*42*	*1.10*
DORC-110 (Scout)	*433721*	*7713584*	*216.1*	*-55*	*88*	*235*	*45*	*66*	*21*	*.55*

- *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*

New Resource Consultants:

The Company has employed the services of Coffey Mining a subsidiary of Coffey International Ltd as Geological Consultants.

The scope of works to be carried out by Coffey's is to prepare to resource statement on the Rockland Group Copper Project. The statement will entail providing CuDeco with a JORC code mineral resource in the category of measured and indicated and inferred. The Mineral Resource is to be compiled on the completion of the drilling of Las Minerale and the completion of 5 deep diamond holes + 300m under the Double Oxide Prospect. The company is providing Coffey's with continuous results of drilling on a regular basis. It is anticipated a new resource for Las Minerale, Rocklands Central and Double Oxide will be completed during September 2006.

Geophysics Survey:

The Company has employed the services of Gap Geophysics Australia Pty Limited to carry out a Sub-Audio Magnetics (SAM) survey on the Las Minerale Prospect

Scope of Work:

Sub-Audio Magnetics (SAM) survey over the one area at Rocklands Group Copper Project, Queensland Australia.

Two grids/loops totalling approximately 150 line km will cover an area of 5km x 2.5km at 50m line spacings

Line spacing: 50m, TMI (total magnetic intensity) sample interval: 0.5m, TFMMR (total field magnetometric resistivity) sample interval: 2.0m

The survey is expected to commence around 24th August 2006, notwithstanding current operational commitments.

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 Australian 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.

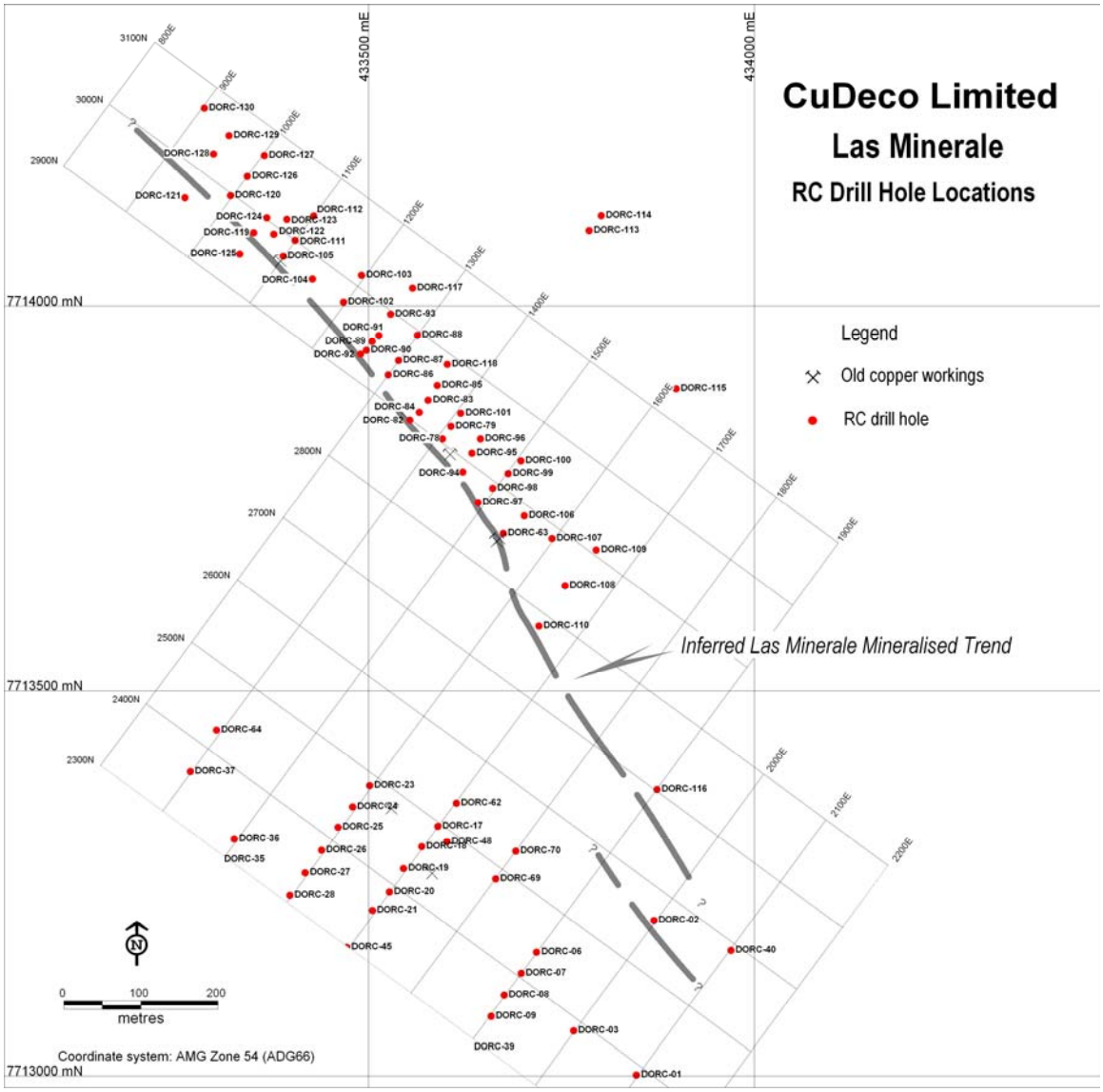

Figure 1 – RC Drill Hole Locations

Assay Results

Hole No	Intersection	% Cu	ppm Co
DORC 111	46-47	0.17	400
	47-48	0.64	450
	48-49	0.13	850
	49-50	0.12	1180
	50-51	0.87	1090
	51-52	0.76	710
	52-53	0.95	510
	53-54	0.97	730
	54-55	1.37	1450
	55-56	0.76	1500
	56-57	0.21	80
	57-58	1.68	1570
	58-59	0.67	1810
	59-60	0.53	1980
	60-61	0.68	1950
	61-62	1.02	1840
	62-63	0.65	1520
	63-64	0.54	1500
	64-65	1.08	1340
	65-66	1.82	1110
	66-67	3.86	1190
	67-68	3.56	1200
	68-69	4.39	1380
	69-70	3.74	1280
	70-71	3.74	1400
	71-72	3.64	1650
	72-73	2.80	1320
	73-74	4.55	1450
	74-75	3.62	1480
	75-76	4.85	1420
	76-77	4.98	1000
	77-78	3.74	1100
	78-79	3.12	1040
	79-80	1.40	690
	80-81	0.56	830
	81-82	0.41	740
	82-83	0.31	490
	83-84	0.29	420
	84-85	0.25	350
	85-86	0.16	320
	86-87	0.13	200
	87-88	0.15	250
	88-89	0.08	180
	89-90	0.17	200
	90-91	0.08	180
	91-92	0.08	170
	92-93	0.19	170

Hole No	Intersection	% Cu	ppm Co
DORC 111	93-94	0.20	300
	94-95	0.19	230
	95-96	0.30	300
	96-97	0.17	130
	97-98	0.10	140
	98-99	0.09	130
	99-100	0.10	210
	100-101	0.49	370
	101-102	0.06	360
	102-103	0.03	360
	103-104	0.03	300
	104-105	0.05	310
	105-106	0.07	290
	106-107	0.05	240
	107-108	0.42	170
	108-109	0.32	190
	109-110	0.15	190
	110-111	0.14	220
	111-112	0.14	260
	112-113	0.10	260
	113-114	0.55	220
	114-115	0.23	1290
	115-116	0.29	330
	116-117	1.54	1050
	117-118	0.74	460
	118-119	LNR	LNR
	119-120	0.57	250
	120-121	0.86	240
	121-122	0.43	300
	122-123	0.76	190
	123-124	0.54	160
	124-125	0.14	90
	125-126	0.09	80
	126-127	0.07	80
	127-128	0.06	260
	128-129	0.09	340
	129-130	0.03	290
	130-131	0.04	130
	131-132	0.03	90
	132-133	0.04	70
	133-134	0.02	80
	134-135	X	60
	135-136	0.03	170
	136-137	0.25	170
	137-138	0.07	110
	138-139	0.01	60
	139-140	X	60
	140-141	0.01	70
	141-142	X	80

Hole No	Intersection	% Cu	ppm Co
DORC 111	142-143	X	100
	143-144	X	110
	144-145	X	110
	145-146	X	130
	146-147	X	100
	147-148	X	50
	148-149	0.01	80
	149-150	X	40
	150-151	X	60
	151-152	X	50
	152-153	X	50
	153-154	X	80
	154-155	X	60
	155-156	X	80
	156-157	X	60
	157-158	0.01	80
	158-159	0.01	70
	159-160	X	80
	160-161	X	70
	161-162	X	150
	162-163	X	80
	163-164	X	70
	164-165	1.70	130
	165-166	0.77	120
	166-167	0.50	140
	167-168	0.25	130
	168-169	0.29	180
	169-170	0.42	60
	170-171	0.03	100
	171-172	0.18	190
	172-173	0.25	180
	173-174	0.06	230
	174-175	0.34	220
	175-176	0.13	240
	176-177	0.05	250
	177-178	0.08	290
	178-179	0.04	940
	179-180	0.04	430
	180-181	0.04	980
	181-182	0.04	320
	182-183	0.02	190
	183-184	0.06	120
	184-185	0.02	80
	185-186	0.02	70
	186-187	0.02	40
	187-188	0.02	50
	188-189	0.02	60
	189-190	0.06	50
	190-191	0.07	30

Hole No	Intersection	% Cu	ppm Co
DORC 111	191-192	0.06	50
	192-193	0.02	50
	193-194	0.16	80
	194-195	0.04	70
	195-196	0.03	130
	196-197	7.75	320
	197-198	5.14	180
	198-199	3.30	140
	199-200	0.59	100
	200-201	0.22	210
	201-202	0.55	150
	202-203	1.86	90
	203-204	1.30	50
	204-205	0.84	30
	205-206	0.84	40
	206-207	0.29	30
	207-208	0.15	30
	208-209	0.49	50
	209-210	0.26	40
	211-211	0.33	20
	211-212	0.15	20
	212-213	0.28	20
	213-214	0.24	20
	214-215	3.43	70
	215-216	1.31	30
	216-217	0.18	10
	217-218	0.12	20
	218-219	0.34	20
	219-220	0.24	130
	220-221	3.21	210
	221-222	0.36	170
	222-223	0.16	270
	223-224	0.07	110
	224-225	0.10	30
	225-226	1.32	70
	226-227	2.38	160
	227-228	0.71	60
	228-229	1.40	100
	229-230	1.15	70
	230-231	0.90	50
	231-232	0.68	40
	232-233	0.74	40
	233-234	0.94	40
	234-235	0.49	30
	235-236	0.39	30
	236-237	0.36	30
	237-238	0.62	30

Hole No	Intersection	% Cu	ppm Co
DORC 110	45-46	0.33	800
	46-47	0.87	950
	47-48	0.76	2720
	48-49	0.84	2280
	49-50	0.63	720
	50-51	0.75	1050
	51-52	1.31	1580
	52-53	1.05	1730
	53-54	0.38	1360
	54-55	0.23	830
	55-56	0.13	700
	56-57	0.20	910
	57-58	0.34	770
	58-59	0.13	610
	59-60	0.12	440
	60-61	0.10	420
	61-62	0.68	620
	62-63	0.27	910
	63-64	0.71	180
	64-65	0.43	370
	65-66	0.45	260