

29th November, 2006.

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

Dear Sir,

High Grade Copper Intersection at Las Minerale

23m @ 5.17% Cu including 17m @ 6.78% Cu

- ***Drill Hole DORC 167 just completed drilled behind DORC 166 intersected two zones of Cu-Co mineralisation. The first zone intersected 22m @ 5.17% Cu from 137 to 159m including 17m @ 6.79% Cu from 139 to 156m. (See Assay Results following)***

Drill Hole DORC 167 intersecting high grade copper mineralisation consistent with previous high grade copper zones intersected along the central 650m of the 1200m Las Minerale strike. Drill Hole DORC 167 was drilled 25m behind DORC 166 to test mineralization at depth.

The geophysical survey clearly shows an expansion in width of the conductive zones where DORC 167 was drilled.

DORC 167 intersected two distinct zones indicating a sub parallel zone on strike within Las Minerale. With drilling on the second zone, DORC 167 intersected 28m of Cu mineralisation from 191 to 219m and the hole finished in Cu mineralization of increasing grade. The hole will be used as a pre-collar and completed as a diamond core hole to test the Cu-Co mineralisation below the end of the hole at 219m. The hole was placed from interpretation of the geophysical survey results and was stopped due to water pressure at 219m depth.

Drill Hole DORC 167 is located 50m south of DORC 111 which was drilled in July 2006. DORC 111 intersected Cu mineralisation over 96m. It was drilled to 238m to test the parallel Las Minerale zones. The hole intersected mineralised zones of high grade. The first high grade zone intersected 38m @ 1.82% Cu from 47-85m. The second zone intersected 42m @ 1.10% Cu from 196 to 238m and like DORC 167 was still in Cu mineralisation at 238m at the end of the hole. Testing this increase in the width of the parallel zones will be one of our major targets in 2007.

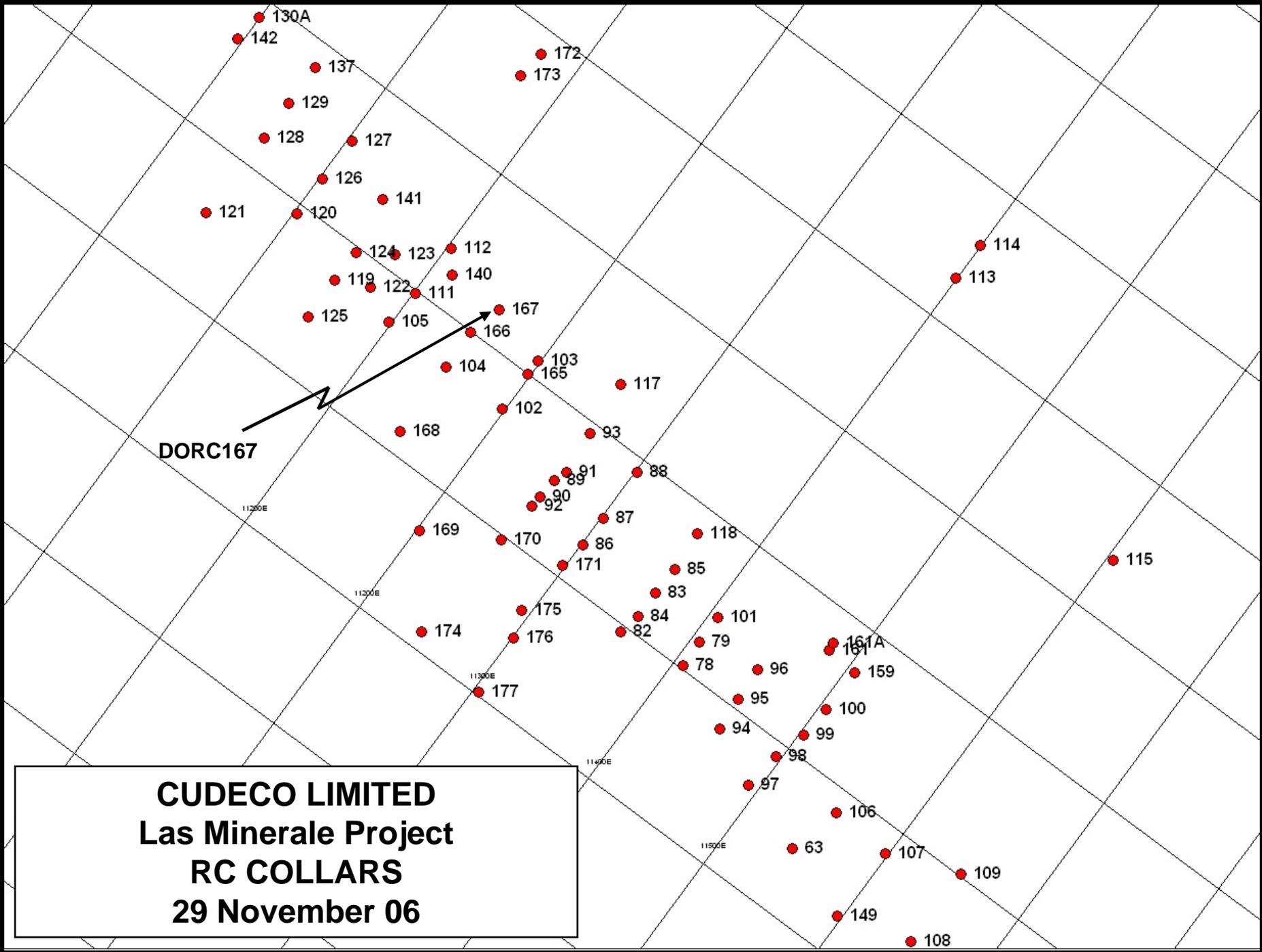
See www.cudeco.com.au for a colored version of this announcement.

Yours faithfully,



Wayne McCrae,
Chairman.

The information in this report that relates to exploration results is based on information compiled by Mr Malcolm Carson , who is a Member of the Australian Institute of Mining and Metallurgy, Mr Carson is employed by Mineral Resource Consultants Pty Ltd. Mr Carson has sufficient experience, which is relevant to the style of mineralisation 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 Carson consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.



TV059782	403	56	Au	Au(R)	Au(S)	Cu	Cu(R)	Cu(S)	Co	Au	Cu	Co
DORC 111, 112	010806		FAA505	FAA505	FAA505	AAS22D	AAS22D	AAS22D	AAS22D			
METHOD			0.01	0.01	0.01	0.01	0.01	0.01	10			
LDETECTION			1,000.00	1000	1000	30.00	30	30	50000			
UDETTECTION			PPM	PPM	PPM	%	%	%	PPM	Average Grades		
UNITS												
DORC 111 048			0.02	-	-	0.64	-	-	450			
DORC 111 049			0.05	-	-	0.13	-	-	850			
DORC 111 050			0.03	-	-	0.12	-	-	1180			
DORC 111 051			0.02	-	-	0.87	-	-	1090			
DORC 111 052			0.02	-	-	0.76	-	-	710			
DORC 111 053			0.03	-	-	0.95	-	-	510			
DORC 111 054			0.17	-	-	0.97	-	-	730			
DORC 111 055			0.40	-	-	1.37	-	-	1450			
DORC 111 056			0.32	-	-	0.76	-	-	1500			
DORC 111 057			-	-	-	0.21	-	-	80			
DORC 111 058			0.30	-	-	1.68	-	-	1570			
DORC 111 059			0.24	-	-	0.67	-	-	1810			
DORC 111 060			0.12	-	-	0.53	-	-	1980			
DORC 111 061			0.13	0.13	-	0.68	-	-	1950			
DORC 111 062			0.47	-	-	1.02	-	-	1840			
DORC 111 063			0.23	-	-	0.65	-	-	1520			
DORC 111 064			0.71	-	-	0.54	-	-	1500			
DORC 111 065			0.40	-	0.56	1.08	-	1.02	1340			
DORC 111 066			0.23	-	-	1.82	-	-	1110			
DORC 111 067			0.10	-	-	3.86	3.48	-	1190			
DORC 111 068			0.07	-	-	3.56	-	-	1200			
DORC 111 069			0.03	-	-	4.39	-	-	1380			
DORC 111 070			0.03	-	-	3.74	-	-	1280			
DORC 111 071			0.08	-	-	3.74	-	-	1400			
DORC 111 072			0.07	-	-	3.64	-	-	1650			
DORC 111 073			0.08	-	-	2.80	-	-	1320			
DORC 111 074			0.05	-	-	4.55	-	-	1450			
DORC 111 075			0.05	-	-	3.62	-	-	1480			
DORC 111 076			0.05	-	-	4.85	4.64	-	1420			
DORC 111 077			0.01	-	-	4.98	-	-	1000			
DORC 111 078			0.04	-	-	3.74	-	-	1100			
DORC 111 079			0.39	-	-	3.12	-	-	1040			
DORC 111 080			0.08	-	-	1.40	-	-	690		3.43	64 to 80 meters
DORC 111 081			0.07	0.08	-	0.56	-	-	830			
DORC 111 082			0.05	-	-	0.41	-	-	740			
DORC 111 083			0.05	-	-	0.31	-	-	490			
DORC 111 084			0.03	-	-	0.29	-	-	420			
DORC 111 085			0.02	-	0.03	0.25	-	0.25	350	0.14	1.82	1,147 47 to 85 meters
DORC 111 086			-	-	-	0.16	-	-	320			
DORC 111 087			-	-	-	0.13	-	-	200			
DORC 111 088			0.02	-	-	0.15	-	-	250			
DORC 111 089			0.01	-	-	0.08	-	-	180			
DORC 111 090			0.02	-	-	0.17	-	-	200			
DORC 111 091			0.01	-	-	0.08	-	-	180			
DORC 111 092			-	-	-	0.08	-	-	170			
DORC 111 093			-	-	-	0.19	-	-	170			
DORC 111 094			0.08	-	-	0.20	-	-	300			
DORC 111 095			-	-	-	0.19	-	-	230			
DORC 111 096			0.02	-	-	0.30	-	-	300			
DORC 111 097			0.04	-	-	0.17	0.16	-	130			
DORC 111 098			0.03	-	-	0.10	-	-	140			
DORC 111 099			-	-	-	0.09	-	-	130			
DORC 111 100			0.02	-	-	0.10	-	-	210			
DORC 111 101			0.09	-	-	0.49	-	-	370			
DORC 111 102			0.01	-	-	0.06	-	-	360			
DORC 111 103			-	-	-	0.03	-	-	360			
DORC 111 104			0.02	-	-	0.03	-	-	300			
DORC 111 105			0.02	-	-	0.05	0.05	0.05	310			
DORC 111 106			0.03	-	-	0.07	-	-	290			
DORC 111 107			0.01	-	-	0.05	-	-	240			
DORC 111 108			-	-	-	0.42	-	-	170			
DORC 111 109			-	-	-	0.32	-	-	190			
DORC 111 110			-	-	-	0.15	-	-	190			
DORC 111 111			0.01	-	-	0.14	-	-	220			
DORC 111 112			0.02	0.02	-	0.14	-	-	260			
DORC 111 113			0.02	-	-	0.10	-	-	260			
DORC 111 114			-	-	-	0.55	-	-	220			
DORC 111 115			-	-	-	0.23	-	-	1290			
DORC 111 116			0.02	-	-	0.29	0.27	-	330			
DORC 111 117			0.17	-	-	1.54	-	-	1050			
DORC 111 118			0.05	-	-	0.74	-	-	460			
DORC 111 119			-	-	-	-	-	-	-			
DORC 111 120			0.01	-	-	0.57	-	-	250			
DORC 111 121			0.02	-	-	0.86	-	-	240			
DORC 111 122			0.05	-	-	0.43	-	-	300			
DORC 111 123			0.02	-	-	0.76	-	-	190			
DORC 111 124			-	-	-	0.54	-	-	160	0.46	0.46	340, 107 to 124 meters

TV059782	403	56	Au	Au(R)	Au(S)	Cu	Cu(R)	Cu(S)	Co	Au	Cu	Co
DORC 111, 112	010806		FAA505	FAA505	FAA505	AAS22D	AAS22D	AAS22D	AAS22D			
METHOD												
LDETECTION			0.01	0.01	0.01	0.01	0.01	0.01	10			
UDETECTION			1,000.00	1000	1000	30.00	30	30	50000			
DORC 111 125			-	-	-	0.14	-	0.14	90			
DORC 111 126			-	-	-	0.09	-	-	80			
DORC 111 127			-	-	-	0.07	-	-	80			
DORC 111 128			-	-	-	0.06	-	-	260			
DORC 111 129			-	-	-	0.09	-	-	340			
DORC 111 130			-	-	-	0.03	-	-	290			
DORC 111 131			0.01	-	-	0.04	-	-	130			
DORC 111 132			-	-	-	0.03	-	-	90			
DORC 111 133			-	-	-	0.04	-	-	70			
DORC 111 134			-	-	-	0.02	-	-	80			
DORC 111 135			-	-	-	-	-	-	60			
DORC 111 136			-	-	-	0.03	-	-	170			
DORC 111 137			0.02	-	-	0.25	-	-	170			
DORC 111 138			-	-	-	0.07	-	-	110			
DORC 111 139			-	-	-	0.01	-	-	60			
DORC 111 140			-	-	-	-	-	-	60			
DORC 111 141			-	-	-	0.01	-	-	70			
DORC 111 142			-	-	-	-	-	-	80			
DORC 111 143			-	-	-	-	-	-	100			
DORC 111 144			-	-	-	-	-	-	110			
DORC 111 145			-	-	0.01	-	-	0.02	110			
DORC 111 146			-	-	-	-	-	-	130			
DORC 111 147			-	-	-	-	-	-	100			
DORC 111 148			-	-	-	-	-	-	50			
DORC 111 149			-	-	-	0.01	-	-	80			
DORC 111 150			-	-	-	-	-	-	40			
DORC 111 151			-	-	-	-	-	-	60			
DORC 111 152			-	-	-	-	-	-	50			
DORC 111 153			-	-	-	-	-	-	50			
DORC 111 154			-	-	-	-	-	-	80			
DORC 111 155			-	-	-	-	-	-	60			
DORC 111 156			-	-	-	-	-	-	80			
DORC 111 157			-	-	-	-	-	-	60			
DORC 111 158			-	-	-	0.01	-	-	80			
DORC 111 159			-	-	-	0.01	-	-	70			
DORC 111 160			-	-	-	-	-	-	80			
DORC 111 161			-	-	-	-	-	-	70			
DORC 111 162			-	-	-	-	-	-	150			
DORC 111 163			-	-	-	-	-	-	80			
DORC 111 164			-	-	-	-	-	-	70			
DORC 111 165			0.02	-	-	1.70	-	1.86	130			
DORC 111 166			-	-	-	0.77	-	-	120			
DORC 111 167			-	-	-	0.50	-	-	140			
DORC 111 168			-	-	-	0.25	-	-	130			
DORC 111 169			-	-	-	0.29	-	-	180			
DORC 111 170			-	-	-	0.42	-	-	60			
DORC 111 171			-	-	-	0.03	-	-	100			
DORC 111 172			-	-	-	0.18	-	-	190			
DORC 111 173			-	-	-	0.25	-	-	180			
DORC 111 174			-	-	-	0.06	-	-	230			
DORC 111 175			-	-	-	0.34	-	-	220	0.00	0.44	153 164 to 175 meters
DORC 111 176			-	-	-	0.13	-	-	240			
DORC 111 177			-	-	-	0.05	-	-	250			
DORC 111 178			-	-	-	0.08	-	-	290			
DORC 111 179			-	-	0.01	0.04	-	-	940			
DORC 111 180			-	-	-	0.04	-	-	430			
DORC 111 181			0.02	-	-	0.04	-	-	980			
DORC 111 182			-	-	-	0.04	-	-	320			
DORC 111 183			-	-	-	0.02	-	-	190			
DORC 111 184			-	-	-	0.06	-	-	120			
DORC 111 185			-	-	0.01	0.02	-	0.02	80			
DORC 111 186			-	-	-	0.02	-	-	70			
DORC 111 187			-	-	-	0.02	0.08	-	40			
DORC 111 188			-	-	-	0.02	-	-	50			
DORC 111 189			-	-	-	0.02	-	-	60			
DORC 111 190			-	-	-	0.06	-	-	50			
DORC 111 191			-	-	-	0.07	-	-	30			
DORC 111 192			-	-	-	0.06	-	-	50			
DORC 111 193			-	-	-	0.02	-	-	50			
DORC 111 194			-	-	-	0.16	-	-	80			
DORC 111 195			-	-	-	0.04	-	-	70			
DORC 111 196			-	-	-	0.03	-	-	130			

TV059782	403	56	Au	Au(R)	Au(S)	Cu	Cu(R)	Cu(S)	Co	Au	Cu	Co
DORC 111, 112	010806		FAA505	FAA505	FAA505	AAS22D	AAS22D	AAS22D	AAS22D			
METHOD												
LDETECTION			0.01	0.01	0.01	0.01	0.01	0.01	10			
UDETECTION			1,000.00	1000	1000	30.00	30	30	50000			
DORC 111 197			0.02	-	-	7.75	-	-	320			
DORC 111 198			0.04	-	-	5.14	-	-	180			
DORC 111 199			0.02	-	-	3.30	-	-	140			
DORC 111 200			-	-	-	0.59	-	-	100			
DORC 111 201			-	-	-	0.22	-	-	210			
DORC 111 202			-	-	-	0.55	-	-	150			
DORC 111 203			-	-	-	1.86	-	-	90			
DORC 111 204			-	-	-	1.30	-	-	50			
DORC 111 205			-	-	-	0.84	-	0.83	30			
DORC 111 206			-	-	-	0.84	-	-	40			
DORC 111 207			-	-	-	0.29	-	-	30			
DORC 111 208			-	-	-	0.15	-	-	30			
DORC 111 209			-	-	-	0.49	0.52	-	50			
DORC 111 210			-	-	-	0.26	-	-	40			
DORC 111 211			-	-	-	0.33	-	-	20			
DORC 111 212			-	-	-	0.15	-	-	20			
DORC 111 213			-	-	-	0.28	-	-	20			
DORC 111 214			-	-	-	0.24	-	-	20			
DORC 111 215			0.01	-	-	3.43	-	-	70			
DORC 111 216			-	-	-	1.31	-	-	30			
DORC 111 217			-	-	-	0.18	-	-	10			
DORC 111 218			-	-	-	0.12	-	-	20			
DORC 111 219			-	-	-	0.34	-	-	20			
DORC 111 220			0.01	-	-	0.24	-	-	130			
DORC 111 221			-	-	-	3.21	-	-	210			
DORC 111 222			-	-	-	0.36	-	-	170			
DORC 111 223			-	-	-	0.16	-	-	270			
DORC 111 224			-	-	-	0.07	-	-	110			
DORC 111 225			-	-	-	0.10	0.11	-	30			
DORC 111 226			0.01	-	-	1.32	-	-	70			
DORC 111 227			0.01	-	-	2.38	-	-	160			
DORC 111 228			0.02	-	-	0.71	-	-	60			
DORC 111 229			0.02	-	-	1.40	-	-	100			
DORC 111 230			0.01	-	-	1.15	-	-	70			
DORC 111 231			-	-	-	0.90	-	-	50			
DORC 111 232			-	-	-	0.68	-	-	40			
DORC 111 233			-	-	-	0.74	-	-	40			
DORC 111 234			0.01	-	-	0.94	-	-	40			
DORC 111 235			-	-	-	0.49	-	-	30			
DORC 111 236			-	-	-	0.39	-	-	30			
DORC 111 237			-	-	-	0.36	0.32	-	30			
DORC 111 238			-	-	-	0.62	-	-	30	0.00	1.10	80 196 to 238 meters

TV060844 219 32
60625/DORC 167 211106

METHOD	Cu AAS22D	Cu(R) AAS22D	Cu(S) AAS22D	Co AAS22D	Cu %	Co ppm
UDETECTION	0.01	0.01	0.01	10		
UNITS	30.00	30.00	30.00	50000		
	%	%	%	PPM		
DORC 167 138	0.31	-	-	90		
DORC 167 139	0.36	0.35	-	140		
DORC 167 140	1.92	-	-	160		
DORC 167 141	2.58	-	-	190		
DORC 167 142	0.88	-	-	160		
DORC 167 143	1.67	-	-	290		
DORC 167 144	2.16	-	-	360		
DORC 167 145	1.83	-	1.83	390		
DORC 167 146	2.74	-	-	430		
DORC 167 147	4.49	-	-	480		
DORC 167 148	13.60	-	-	310		
DORC 167 149	16.90	-	-	150		
DORC 167 150	13.00	-	-	280		
DORC 167 151	7.83	-	-	690		
DORC 167 152	1.57	-	-	970		
DORC 167 153	9.80	-	-	990		
DORC 167 154	3.70	-	-	540		
DORC 167 155	15.30	-	-	530		
DORC 167 156	15.40	-	-	430	6.79	139 to 156 meters
DORC 167 157	1.40	-	-	210		
DORC 167 158	1.04	-	-	170		
DORC 167 159	0.45	-	-	150	5.41	369 137 to 159 meters
DORC 167 160	0.12	-	-	200		
DORC 167 161	0.07	-	-	1380		
DORC 167 162	0.03	-	-	1890		
DORC 167 163	0.04	-	-	1280		
DORC 167 164	0.03	-	-	750		
DORC 167 165	X	-	0.02	280		
DORC 167 166	0.02	-	-	40		
DORC 167 167	0.03	0.02	-	70		
DORC 167 168	0.07	-	-	130		
DORC 167 169	0.03	-	-	110		
DORC 167 170	0.05	-	-	90		
DORC 167 171	0.04	-	-	100		
DORC 167 172	0.04	-	-	90		
DORC 167 173	0.07	-	-	260		
DORC 167 174	0.04	-	-	70		
DORC 167 175	0.11	-	-	210		
DORC 167 176	0.08	-	-	120		
DORC 167 177	0.06	-	-	250		
DORC 167 178	0.07	-	-	360		
DORC 167 179	0.09	-	-	120		
DORC 167 180	0.10	-	-	100		
DORC 167 181	0.06	-	-	210		
DORC 167 182	0.32	-	-	220		
DORC 167 183	0.19	-	-	260		
DORC 167 184	0.07	-	-	100		
DORC 167 185	0.04	0.04	0.04	40		
DORC 167 186	0.06	-	-	140		
DORC 167 187	0.09	-	-	150		
DORC 167 188	0.09	-	-	110		
DORC 167 189	0.11	-	-	190		
DORC 167 190	0.06	-	-	480		
DORC 167 191	0.09	-	-	510		
DORC 167 192	1.77	-	-	620		
DORC 167 193	0.33	0.32	-	160		

TV060844	219	32					
60625/DORC 167	211106						
METHOD			Cu	Cu(R)	Cu(S)	Co	
LDETECTION			AAS22D	AAS22D	AAS22D	AAS22D	
UDETECTION			0.01	0.01	0.01	10	
UNITS			30.00	30.00	30.00	50000	
			%	%	%	PPM	
DORC 167 194			0.25	-	-	170	
DORC 167 195			0.40	-	-	190	
DORC 167 196			0.72	-	-	1000	
DORC 167 197			0.61	-	-	350	
DORC 167 198			0.32	-	-	130	
DORC 167 199			0.10	-	-	60	
DORC 167 200			0.24	-	-	100	
DORC 167 201			0.28	-	-	190	
DORC 167 202			0.13	-	-	100	
DORC 167 203			0.20	-	-	110	
DORC 167 204			0.12	-	-	120	
DORC 167 205			0.32	-	0.32	60	
DORC 167 206			0.68	-	-	650	
DORC 167 207			0.12	-	-	60	
DORC 167 208			0.33	-	-	50	
DORC 167 209			0.51	-	-	60	
DORC 167 210			0.25	-	-	70	
DORC 167 211			0.20	-	-	100	
DORC 167 212			0.22	-	-	370	
DORC 167 213			0.19	-	-	350	
DORC 167 214			0.44	-	-	40	
DORC 167 215			0.40	-	-	60	
DORC 167 216			0.45	-	-	110	
DORC 167 217			0.63	-	-	230	
DORC 167 218			0.96	-	-	240	
DORC 167 219			0.92	-	-	190	0.43 212 191 to 219 meters