

MARKET RELEASE
1 December

OPERATIONAL UPDATE

Rocklands operations suspended

Queensland copper producer CuDeco Limited (ASX: CDU) announced today the temporary suspension of processing plant operations at its Rocklands Copper Mine, at the directive of the Department of Natural Resources & Mines (DNRM).

The directive follows an investigation by the DNRM on 30 November that identified a number of issues with the process plant. The suspension will remain pending further review of the mine's Site Safety and Health Management System (SHMS) and its implementation to ensure compliance under the Mining and Quarrying Safety and Health Regulations 2017.

Reaffirming the Company's commitment to health and safety, CuDeco's Chairman, Mr Peter Hutchison, said the Company would ensure all necessary efforts are made to address the issues raised by the DNRM.

"We sincerely regret this incident, since the health and safety of our workforce is the number one priority for our Company. We will be working closely with the Department to complete the review of the mine's SHMS and procedures as quickly as possible, to address any defects and ensure they are addressed to the fullest extent possible," Mr Hutchison said.

"This is extremely disappointing given our recent progress towards achieving nameplate production at our plant, with November set to be a record month at our Cloncurry mine. We will work closely with our approximately 300 employees and contractors to resolve these issues and avoid any repetition as we work together towards delivering a safe and productive operation for the benefit of all."

On behalf of the Board.

ENDS.

Head Office

Suite 11A, Level 11, 100 Edward Street, Brisbane, 4000 Australia
Tel.+61 7 3210 5900
Email admin@CuDeco.com.au www.CuDeco.com.au

Cloncurry Operations

Corella Park Road, Cloncurry Queensland 4824 Australia
P.O. Box 530, Cloncurry, QLD 4824 Tel.+61 7 4742 4800
Email cloncurry@CuDeco.com.au www.CuDeco.com.au

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