



HD (AECDU) Cudoco Limited: **Ore** supply agreement with Glencore

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Sydney - Tuesday - October 14 (RWE) - Cudoco Limited (ASX: CDU) has entered into an agreement with Glencore International AG for the supply of an initial 20,000 tonnes of primary sulphide **ore** for toll-treatment in the Ernest Henry Mine (EHM) processing plant, located approximately 50 Km from CuDeco's Rocklands Group **Copper** Project.

The trial shipment is to evaluate the suitability of Rocklands primary **ore** for treatment in the EHM mineral processing plant, and the general handling and processing characteristics in a large-scale processing situation.

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At the completion of, and/or during the processing of the Rocklands **ore**, both parties may consider a long term supply of **ore** from the Rocklands **operations**.

Any future agreements for **ore** supply and concentrate **purchase**, will be based on increased **mining** for supply, in addition to the 3mtpa to be processed at CuDeco's Rocklands mineral processing facility.

Delivery of the **ore** to EHM site will commence this week.

CuDeco is in the final stages of construction of its 3 **million** tonne per year, mineral processing facility under a turnkey EPC contract with **China** State- owned Sinosteel Corporation.

Current **mining** at Rocklands is over 30,000 tonnes per day.

CuDeco has the capacity and ability to accelerate the **mining** from 3mtpa, to supply a further 2-3 **million** tonnes of **ore** per annum to third parties.

CuDeco only utilises a portion of its 100% owned earthmoving/**mining** fleet, and at present is **mining** on a 12-hour, day shift only basis to achieve its required mined tonnes.

By early November approximately 1.2 **million** tonnes of +3% CuEq **ore** is anticipated to be stockpiled for processing.

Future toll processing at EHM will be the subject of a further **ore** supply agreement between CuDeco and Glencore.

Under the 20,000 tonne trial **ore** supply agreement, Glencore has agreed to **purchase** the **copper** concentrates under an "Offtake Agreement", based on the **ore** supplied by CuDeco and processed at Glencore's Ernest Henry Mine processing facility under this agreement.

CO ausmi : Cudoco Limited | march : Glencore PLC

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