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Copies of this Document are being sent to Shareholders. If you have sold or otherwise transferred all of your ordinary shares in Copper Development Corporation please forward this Document and the accompanying Form of Proxy or Form of Instruction on at once to the purchaser or transferee or to the stockbroker or other agent through whom the sale or transfer was effected for delivery to the purchaser or transferee. If you have sold or transferred part only of your holding in ordinary shares in Copper Development Corporation you should retain this Document and consult the stockbroker, bank or other agent through whom the sale or transfer was effected.

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COPPER DEVELOPMENT CORPORATION

(Incorporated and registered in the British Virgin Islands with registered number 1553975)

Proposed Disposal of the Company's Hinoba-an Copper Project

New Investing Policy

Change of Name to Life Science Developments Limited

Notice of Meeting of Shareholders

Notice of a Meeting of Shareholders to be held at 10.00 a.m. BST at The Sanderson Suite, The Claremont Hotel, 18-22 Loch Promenade, Douglas, Isle of Man, IM1 2LX on 5 October 2015 is set out at the end of this Document.

A Form of Proxy is enclosed with this Document for use in connection with the Meeting of Shareholders. To be valid, Forms of Proxy and any power of attorney or other authority under which it is signed must be lodged with Computershare Investor Services (Jersey) Limited, The Pavilions, Bridgwater Road, Bristol, BS99 6ZY or sent by fax to +44 (0)370 703 6116 by not later than 48 hours prior to the time fixed for the Meeting of Shareholders.

A Form of Instruction is enclosed with this Document for use in connection with the Meeting of Shareholders. To be valid, a Form of Instruction and any power of attorney or other authority under which it is signed must be lodged with Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol, BS99 6ZY or sent by fax to +44 (0)370 703 6116 by not later than 72 hours prior to the time fixed for the Meeting of Shareholders.

A summary of the action to be taken by Shareholders is set out on page 17 and in the Notice of Meeting of Shareholders set out at the end of this Document. Completion of a Form of Proxy or Form of Instruction will not prevent a Shareholder from attending and voting at the Meeting of Shareholders in person save that in each case the Shareholder should contact Computershare Investor Services PLC in advance to confirm what identity documents they should bring with them and if necessary to complete a form of representation (available on request from Computershare Investor Services PLC).

DEFINITIONS

The following definitions apply throughout this Document unless the context requires otherwise:

“A1” or “A1 deposit”	the A1 porphyry copper deposit located on the Hinoba-an Property
“Act”	the BVI Business Companies Act 2004, as amended from time to time
“Admission”	means admission of the Company’s ordinary shares to trading on AIM on 13 December 2010
“Admission Document”	the admission document of the Company published in relation to Admission (available on the Company’s website at www.copperdevelopment-corp.com)
“AIM”	The AIM Market operated by the London Stock Exchange
“AIM Rules”	together the AIM Rules for Companies, the AIM Rules for Nominated Advisers and the AIM Disciplinary Procedures and Appeals Handbook as published from time to time
“AMEC”	Company’s independent technical consultants AMEC Minproc Limited
“Articles”	means the current articles of association of the Company as registered with the Registrar of Corporate Affairs in the BVI on 28 October 2009
“Basay Project”	means the copper porphyry project in the province of Negros Oriental in the Philippines
“Beaumont Cornish”	Beaumont Cornish Limited, the Company's Nominated Adviser and broker authorised and regulated by the Financial Conduct Authority
“Buyer”	means 0999562 B.C. Ltd., a company incorporated in British Columbia, Canada
“BVI”	the British Virgin Islands
“BVIBC”	a company registered as a BVI business company under the BVI Companies Act
“CDC” or the “Company”	Copper Development Corporation (incorporated and registered in the BVI with registered number 1553975) whose registered office is at Craigmuir Chambers, Road Town, Tortola, BVI
“CDC Philippines”	CDC Philippines Holdings Limited (formerly known as Solfotara Mining (BVI) Corp., a company registered and incorporated in the BVI with company number 1549562 and a wholly

	owned subsidiary of the Company
“Colet”	Colet Mining and Development Corporation, a company registered and incorporated in the Philippines with company registration number 53399
“Consideration”	US\$500,000 payable in cash
“CREST”	the computerised settlement system used to facilitate the transfer of title to shares in uncertificated form
“CREST Regulations”	the Uncertificated Securities Regulations 2001 (SI 2001 No. 01/3755), as amended
“CTR”	the Comprehensive Technical Report completed on 8 April 2012 by AMEC
“DENR”	Department of Environment and Natural Resources in the Philippines
“Depository”	Computershare Investor Services Plc of The Pavilions, Bridgwater Road, Bristol, BS99 6ZY
“Depository Interests”	interests representing Ordinary Shares, issued through the Depository, held by investors in the Company in CREST
“Directors” or the “Board”	the directors of the Company whose names are set out on page 9 of this Document
“Disposal”	the proposed sale of 100 per cent. of the issued shares of CDC Philippines (the indirect owner of a 92.5 per cent. economic interest in the Hinoba-an Project) by the Company to the Buyer for the Consideration in accordance with the terms of the Sale Agreement
“DJ” or “Don Jose deposit”	the Don Jose porphyry copper deposit located on the Hinoba-an Property
“Document”	this document
“Euroclear”	Euroclear UK & Ireland Limited, a company incorporated in England and Wales and the operator of CREST
“Form of Proxy”	the form of proxy for use by the Shareholders in connection with the Meeting of Shareholders
“Form of Instruction”	The form of instruction for use by holders of Depository Interests in connection with the Meeting of Shareholders
“Government”	the Government of the Philippines

“Group”	the Company and its subsidiary undertakings
“Hinoba-an MPSA”	MPSA No. 217-2005-VI dated 2 August 2005 with the Government covering an area of 2,965.1041 hectares in Sipalay, Negros Occidental, Philippines
“Hinoba-an Project”	the Sipalay-Hinoba-an Copper Project, which involves the exploration, development and proposed mining of porphyry copper ore deposits, including the DJ and A1 deposits
“Hinoba-an Property”	the area, including the DJ and A1 deposits, which is covered by the Hinoba-an MPSA
“HSHI”	Hinoba-an & Sipalay Holdings, Inc., a company registered and incorporated in the Philippines with company registration number CS200418097 and an associate of the Company
“Integrated Mining and Operating Agreement”	the agreement dated 17 December 2004 between Seminco and Colet which integrated the various agreements regarding the exploration, development and utilisation of the Colet Claims
“Investing Policy”	the proposed investing policy of the Company as set out at Schedule A of this Document
“Meeting of Shareholders”	the meeting of shareholders to be held at 10.00 a.m. BST on 5 October 2015, notice of which is set out at Part II of this Document, or any adjournment of that meeting
“MGB”	Mines and Geosciences Bureau of the Philippines
“Mining Act”	The Republic Act No. 7942 of the Philippines entitled “An Act Instituting a New System of Mineral Resources Exploration, Development, Utilization, and Conservation,” which is known as the Philippine Mining Act of 1995
“MPSA”	Mineral Production Sharing Agreement
“Notice”	the notice of the Meeting of Shareholders set out at the end of this Document
“Ordinary Shares”	ordinary shares of in the capital of the Company, each nil par value
“Philippines”	the Republic of the Philippines
“Registrar”	Computershare Investor Services (Jersey) Ltd.
“Resolutions”	the resolutions set out in the Notice to be proposed at the Meeting of Shareholders
“Royalty Agreement”	the second amendatory royalty agreement entered

into on 22 December 2009 between CDC Philippines and Colet

“Sale Agreement”

means the conditional sale agreement between the Company and the Buyer dated 15 September 2015 setting out the terms of the Disposal

“Seminco”

Selenga Mining Corporation, a company registered and incorporated in the Philippines with company registration number ASO91-195808 and an associate of the Company

“Shareholders”

holders of Ordinary Shares in the Company

“uncertificated” or “in uncertificated form”

recorded on the register of Ordinary Shares as being held in uncertificated form in CREST, entitlement to which, by virtue of the CREST Regulations, may be transferred by means of CREST

GLOSSARY

“concentrate”	product of flotation recovery process; concentrated mineral product (e.g. copper concentrates)
“copper” or “Cu”	a common reddish metallic element that is ductile and malleable and is one of the best conductors of heat and electricity
“cut-off”	grade of mineral sought required to break even with specific mining and processing costs
“drilling”	in mineral exploration, boring a hole into prospective ground to recover core or cuttings indicative of rock types and grades of mineralisation
“feasibility study”	feasibility study of a deposit in which all geological, engineering, operating, economic and other relevant factors are considered in sufficient detail that it could reasonably serve as the basis for a final decision by a financial institution to finance the development of the deposit for mineral production
“grade”	average quantity of metal in a rock (e.g. percentage by weight, g/t)
“Indicated Resource”	an ‘Indicated Mineral Resource’ is that part of a Mineral Resource for which tonnage, densities, shape, physical characteristics, grade and mineral content can be estimated with a reasonable level of confidence. It is based on exploration, sampling and testing information gathered through appropriate techniques from locations such as outcrops, trenches, pits, workings and drill holes. The locations are too widely or inappropriately spaced to confirm geological and/or grade continuity but are spaced closely enough for continuity to be assumed (JORC Code, 2004)
“Inferred Resource”	an ‘Inferred Mineral Resource’ is that part of a Mineral Resource for which tonnage, grade and mineral content can be estimated with a low level of confidence. It is inferred from geological evidence and assumed but not verified geological and/or grade continuity. It is based on information gathered through appropriate techniques from locations such as outcrops, trenches, pits, workings and drill holes which may be limited or of uncertain quality and reliability (JORC Code, 2004)
“IRR”	internal rate of return

“JORC”	the Joint Ore Reserves Committee (of the Australasian Institute of Mining and Metallurgy, Australian Institute of Geoscientists and Minerals Council of Australia)
“km”	kilometre(s)
“lb”	pound
“Measured Resource”	a ‘Measured Mineral Resource’ is that part of a Mineral Resource for which tonnage, densities, shape, physical characteristics, grade and mineral content can be estimated with a high level of confidence. It is based on detailed and reliable exploration, sampling and testing information gathered through appropriate techniques from locations such as outcrops, trenches, pits, workings and drill holes. The locations are spaced closely enough to confirm geological and grade continuity (JORC Code, 2004)
“NPV”	net present value at a 10 per cent. discount rate
“porphyry”	an igneous rock of any composition containing prominent large crystals in a fine-grained groundmass
“resource”	an estimate on the tonnage and grade of mineralisation before the application of mining dilution and recovery factors
“tenement”	general term for an area in which a licence has been granted by a government to allow exploration, development and/or mining activities
“tonnes” or “t”	a metric tonne (1,000 kilograms or 2,204.62 pounds)

EXPECTED TIMETABLE OF PRINCIPAL EVENTS

	2015
Latest time and date for receipt of Forms of Proxy	10.00 a.m. on 2 October
Latest time and date for receipt of Forms of Instruction	10.00 a.m. on 1 October
Meeting of Shareholders	10.00 a.m. on 5 October
Expected completion of the Disposal	Not later than 9 September

PART I - LETTER FROM THE CHAIRMAN

COPPER DEVELOPMENT CORPORATION

(Incorporated and registered in the British Virgin Islands with registered number 1553975)

Directors:

Mitchell Alland (*Executive Chairman and Chief Executive Officer*)

Denham Eke (*Chief Financial Officer*)

Registered Office: Craigmuir Chambers, Road Town, Tortola, British Virgin Islands

16 September 2015

To the holders of existing Ordinary Shares

Proposed Disposal of the Company's Hinoba-an Copper Project New Investing Policy Notice of Meeting of Shareholders Change of Name to Life Science Developments Limited

Dear Shareholder

1. Introduction

Copper Development Corporation announced today that it had entered into a conditional sale agreement to sell the entire issued share capital of CDC Philippines Holdings Limited, the Company's wholly-owned subsidiary, to 0999562 B.C. Ltd., a company incorporated in British Columbia, Canada for a cash consideration of US\$500,000. CDC Philippine's sole asset is its indirect 92.5 per cent. economic interest in the Hinoba-an Project, which involves the development of two known porphyry copper deposits in the Philippines (see Sections 2 and 3).

The Disposal follows the previously announced release of the Company's interest in the Basay Project in February 2015 and constitutes a fundamental change of business of the Company under Rule 15 of the AIM Rules for Companies. Accordingly, completion of the Disposal is conditional, *inter alia*, on the approval of Shareholders at a general meeting of the Company, notice of which is set out on page 19 of this Document.

Following the Disposal, the Company's assets will exclusively comprise its cash balances which will amount to approximately US\$1.5 million, being approximately US\$1.05 million of cash held as at 15 September 2015 (being the last practicable date prior to the publication of this Document), combined with the estimated net cash proceeds of the Disposal after expenses amounting to approximately US\$0.45 million.

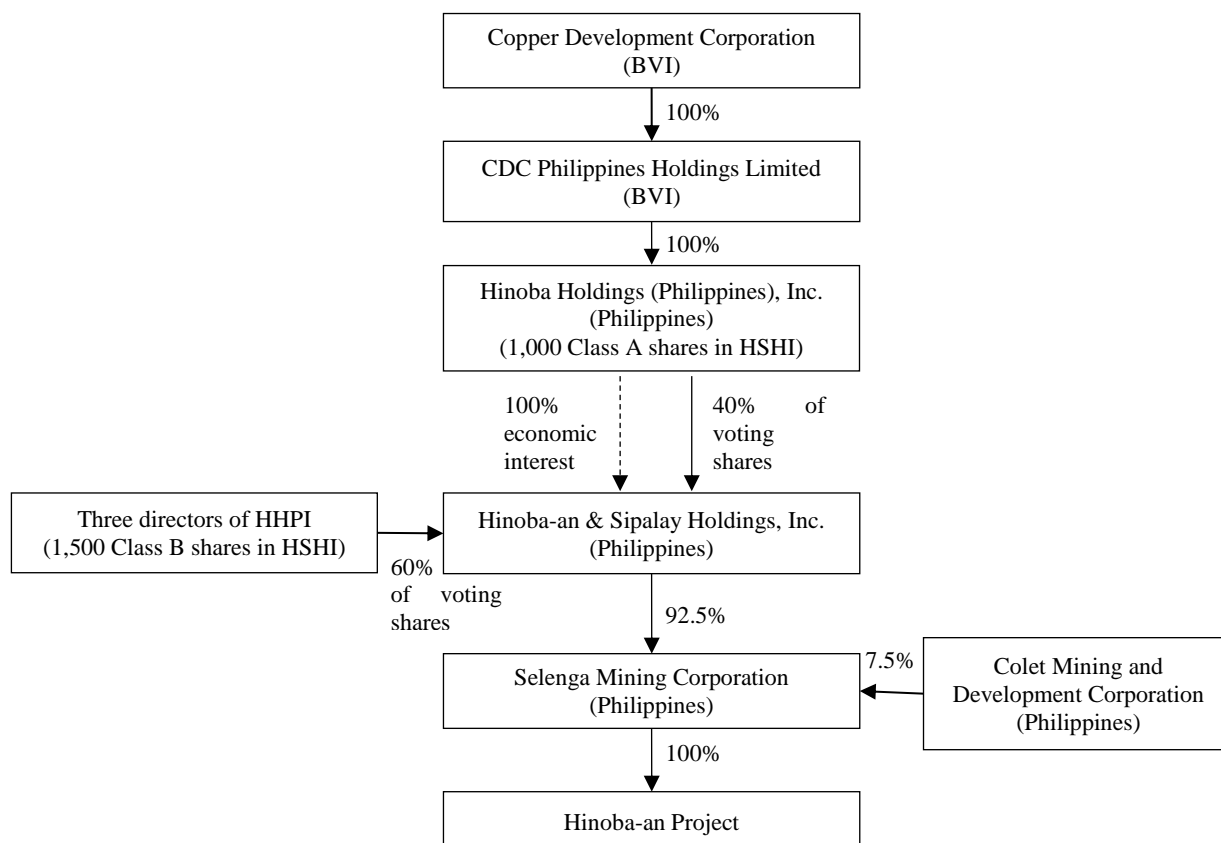
Following the Disposal, the Company will be classified under the AIM Rules as an investing company. Accordingly, the proposed Investing Policy, details of which are set out in paragraph 8 below, is also subject to the approval of Shareholders at the Meeting of Shareholders. The Company will be required to make an acquisition or acquisitions which constitute a reverse takeover under the AIM Rules or otherwise implement its Investing Policy within 12 months of the Meeting, failing which, the Company's Ordinary Shares would then be suspended from trading on AIM. If the Company's Investing Policy has not been implemented or it has been unable to make an acquisition or acquisitions which constitute a reverse takeover under the AIM Rules within 18 months of the General Meeting the admission to trading on AIM of the Company's Ordinary Shares would be cancelled and the Directors will convene a general meeting of the Shareholders to consider whether to continue seeking investment opportunities or to wind up the Company and distribute any surplus cash back to Shareholders.

2. The Hinoba-an Project

The Hinoba-an Project is located on the island of Negros in the Philippines, approximately 700 km south of Manila. It involves the exploration, development and proposed mining of porphyry copper ore deposits, including the DJ and A1 deposits, as is defined in the Comprehensive Technical Report (CTR), which was completed on 8 April 2012 (further details of which are set out at paragraph 3 below). The Group’s rights to the Hinoba-an Project are held by Seminco under the Integrated Mining and Operating Agreement (as amended by the Royalty Agreement). Under the Integrated Mining and Operating Agreement, Seminco has a 100 per cent. beneficial interest in the Hinoba-an Project. Seminco is owned 92.5 per cent. by HSHI, a Group company, and 7.5 per cent. by Colet.

In the audited accounts of the Company to 31 December 2014, the Hinoba-an Project was carried at nil having been fully impaired during the year. Accordingly, the Company has held the Hinoba-an Project on care and maintenance and there was no revenue, profits or losses associated with it during this period. The direct site costs of maintaining the Hinoba-an Project on a care and maintenance basis, as reported in the audited accounts of the Company for the year ended 31 December 2014, were US\$29,012, although this figure excludes professional fees, such as accounting, legal and management costs and represents only a fraction of the costs of maintaining the Philippine operations, in addition to ongoing corporate costs of the Company. The full cost of keeping the Hinoba-an Project on a care and maintenance basis and in a AIM traded company would use up the Company’s cash balance in approximately two years. This is, in the Board’s opinion, not sufficient time for either the current copper price or market sentiment to increase to a level which would materially assist the Company in realising significantly greater sale proceeds. Therefore waiting, and utilising the Company’s current cash for these purposes, would not, in the Board’s view, significantly enhance shareholder value.

Further details regarding the holding structure of the Group in relation to the Hinoba-an Project is set out in the Admission Document. For ease of reference, the Group structure is set out below:



3. Technical Results

The Company's independent technical consultants, AMEC Minproc Limited, completed the CTR in April 2012. The CTR detailed the technical information necessary for prospective buyers or joint venture partners to evaluate the Hinoba-an Project, including mining, metallurgical, environmental, social and infrastructure studies, the majority of which have been prepared to a pre-feasibility study level of accuracy. The CTR was supplemented by financial analysis undertaken by the Company based on its proposed configuration of the Hinoba-an Project and its own estimates of capital and operating costs.

The CTR confirmed that the Hinoba-an Project has a large JORC-compliant resource with 1,130,000 tonnes of contained copper, with a planned annual average production of 47,665 tonnes of copper for over 15 years in the form of a clean 25% concentrate. A subsequent updated JORC-compliant *resource* estimate issued in June 2012 increased contained copper by 57,000 tonnes to 1,187,000 tonnes, and indicated that the deposit has the potential for further resource expansion through additional drilling. Also, by adding 20% to the tonnage in the measured resource category, the new resource estimate ensures that additional drilling would not be required for a bankable feasibility study to be completed.

The Hinoba-an Project hosts two known deposits, the Don Jose (DJ) deposit and the A1 deposit, with an estimated gross JORC-compliant Mineral Resource of 319.3 million tonnes at 0.35% Cu at a 0.2% Cu cut-off grade. Measured, Indicated and Inferred Resources of 109.2 million tonnes at 0.42% Cu, 40.6 million tonnes at 0.35% Cu and 16.9 million tonnes at 0.24% Cu, respectively, have been defined in the DJ deposit. Indicated and Inferred Resources of 108.4 million tonnes at 0.35% Cu and 44.2 million tonnes at 0.26% Cu, respectively, have been defined in the A1 deposit.

The Hinoba-an Project is located in a traditional mining area where there has been strong support for mining and a skilled labour force that formerly worked at nearby mines that closed in 2002. The site is 25 km from the coast where there is an excellent natural harbour that can be easily developed for shipping concentrate to nearby Far East markets, including China and South Korea. At a US\$3.00/lb copper price, the project is financially attractive, as shown by the Company's financial analysis, which estimates initial capital at US\$480 million and forecasts average operating costs at US\$1.57 per lb of payable copper over the life of the mine and to average only US\$1.39 per lb during the first five years, and results in a before tax NPV (at 10%) of US\$440 million and the IRR on post-tax, post-financing cash flow of 36%.

4. The Copper Market

The global Copper Market has been subject to a prolonged period of negative sentiment which has impacted significantly on the ability of resource companies to raise capital. While the long term copper price forecasts of leading financial institutions had remained at about US\$3.00/lb since mid-2012, the share prices of junior and mid-scale mining companies have been decimated in parallel with the plummeting share price of the Company. Following this, in late-July 2015, with the issuing of a new long term copper price forecast by Goldman Sachs Equity Research (*GS Copper 70*, dated 22 July 2015), the market for copper projects has taken a turn for the worse.

While the new Goldman Sachs copper price forecast is one of several recently revised forecasts, in the Board's view, it represents the current general market consensus. The Board now believes that this consensus has been reflected in a drop in the share prices of copper-focused mining companies, abandonment of projects, and sale of properties at distressed and significantly lower prices. In essence, the market consensus is based on the supply and demand factors that are outlined in the Goldman Sachs forecast, which has concluded that the market is in oversupply, as base supply is not declining while new supply is coming on-stream; demand is falling, as Chinese demand is faltering; developed market's demand is flattening; emerging markets' demand (ex. China) is too small to have a material impact; and, as a result the market is in surplus; productivity, cost deflation (capex+opex) will provide lower cost support; and prices need to fall sharply to incentivize closures and disincentivise new supply.

The table below shows a comparison of the old and new Goldman Sachs copper price forecast from 2015-20. The bottom part of the table shows that the copper price that was previously forecast at over US\$3.00/lb from 2017 onward; the new forecast which has prices declining to less than US\$2.50/lb through to 2020.

Exhibit 1: Medium to long-term copper price forecasts – new, old

	Units	Spot	2014	2015E	2016E	2017E	2018E	2019E	2020E	LT (Real)
Copper	New	US\$/t	5,511	6,863	5,671	4,725	4,500	4,500	5,000	5,000
	Old	US\$/t	5,544	6,863	5,724	5,825	7,000	8,000	6,753	6,956
		% diff	-1%	0%	-1%	-19%	-36%	-44%	-26%	-21%
	New	USc/lb	250	311	257	214	204	204	227	249
	Old	USc/lb	251	311	260	264	318	363	306	316
		% diff	-1%	0%	-1%	-19%	-36%	-44%	-26%	-21%

Source: Goldman Sachs Global Investment Research.

5. Proposed Disposal

On 10 February 2015, the Company announced that it had relinquished its interest in the Basay Project on Negros Island in the Philippines by selling for a nominal price its 70 per cent. holding in Basay Copper Limited to its joint venture partner. The Company's holding in the Basay Project had remained fully impaired since 2012, after the Company completed an internal interim report for the Basay project which provided a non-AIM compliant estimate of resource and grade that the Board concluded was insufficient to support a mining operation, and also in view of the lack of progress on the renewal of the exploration permit, which expired in December 2012. The joint venture agreement with Solfotara Mining Holdings (BVI) Limited required the Company to relinquish a 45 per cent. interest in Basay on 8 April 2015 if a pre-feasibility study on the project had not been completed. By relinquishing the full 70% holding, CDC had no further costs in maintaining the Basay property on a care and maintenance basis or any future liability that could arise therefrom.

Following the deterioration of the market for copper projects, since late-2012 the Company has operated the Hinoba-an Project on a care and maintenance basis, to minimise costs and conserve cash to be able to market the Hinoba-an Project while pursuing actively other potential acquisition, investment or merger opportunities. On the basis of the CTR, the Company embarked in April 2012 on an extensive marketing campaign for a sale or joint venture of the project, contacting several Chinese mining companies and some ninety Canadian and Australian junior and mid-sized mining companies, as well as several Philippine mining companies. Despite the attractiveness of the Hinoba-an Project at the then projected US\$3.00/lb copper price, interest of Chinese mining companies in a trade sale or a joint venture was tempered by the territorial dispute in the South China Sea between China and the Philippines. Other strategic partners or buyers for Hinoba-an Project were restricted due to limited cash resources and the inability to raise additional funds as their share prices tumbled, largely parallel to the sharp decline in the Company's share price since mid-2012.

Following the downward adjustment of long term copper price forecasts in line with the latest Goldman Sachs forecast and the new market consensus, the Company completed a strategic review. This review was also stimulated after learning that several possible investors who had shown interest in buying the Hinoba-an Project at a price in the \$2-4 million range withdrew in the wake of the increased negative sentiment surrounding the copper price because they no longer wished to invest in copper. Indeed, the Board is of the view that, as the consensus of the market is that the copper price is not likely to reach US\$2.50/lb until after 2020, few investors would be interested in the Hinoba-an Project, considering that the projected internal rate of return is 12.5% at the latter copper price. In the Board's view, this is not sufficient to raise the loan and equity financing that is necessary to invest in the US\$480 million capex costs, despite the Project being attractive at a US\$3.00/lb copper price.

The Company's strategic review also considered the working capital requirements to continue to fund the care and maintenance operations at Hinoba-an. At the current annual burn rate, the US\$1.05 million cash balance of the Company would last two years. If the Company were delisted, the burn rate could be reduced to one-half the current level. This, net of delisting costs, would last approximately three

years. In any case, a two or three year horizon is not sufficient, in the Board's view, to assure that CDC or the Hinoba-an Project would have sufficient funding under the current outlook for copper projects until the Hinoba-an Project were sold.

The final consideration taken into account by the Board is that, failing a sale now, any realistic hope of concluding a merger or reverse takeover would be greatly enhanced by the Company becoming a "clean shell". Any considerations regarding hiving off the Hinoba-an Project to the shareholders as "stub-equity" would hinder this; the "stub-equity" would need to be provided with funding of some US\$600,000 to cover the cost of management and administration; but that might also last as little as two years — and there were also questions as to who would assume management of the Project. Against this, the proposed sale of the Hinoba-an Project for US\$500,000 obviates the need for providing the stub-equity with US\$600,000 and allows the Company the opportunity to pursue investment opportunities with US\$1.1 million more cash than in a hive-off to shareholders — and thereby the Board envisages negotiating a better deal for shareholders pursuant to future investment activity.

Following the strategic review the Company entered into negotiations with the Buyer, whose lead shareholder is Jose (Joey) Leviste Jr., is a Philippine mining executive). Joey Leviste is chairman OceanaGold (Philippines), Inc., which operates a gold project in production in the Philippines and which is a subsidiary of Vancouver-listed OceanaGold, of which he is a non-executive director. For the avoidance of doubt, Mr. Leviste, who holds approximately 45 per cent. of the issued shares of the Buyer, is investing in his personal capacity, not in connection with OceanaGold (Philippines).

Subject to completion of the Disposal, all liabilities of the Group in relation to the Hinoba-an Project shall be borne by the Buyer from the date of Completion.

6. Summary of the Sale Agreement

Under the terms of the Sale Agreement, subject to Shareholder approval of the Disposal at the Meeting of Shareholders, the Company has agreed to sell to the Buyer the entire issued share capital of CDC Philippines. As consideration, the Company shall receive US\$500,000 in cash to be settled on completion which is expected to occur immediately following the Meeting of Shareholders (subject to the approval of Shareholders of the Disposal).

In addition, the Buyer has agreed to pay to the Company additional consideration should it sell or grant any interest in the Hinoba-an Project (including by way of option or joint venture) at a price (whether actual or implied) greater than US\$500,000 in the 6 month period following completion of the Disposal. The additional consideration due in such circumstances shall be equal to 10 per cent. of consideration received by the Buyer in excess of US\$500,000.

The Company has provided customary warranties as to its title to the shares in CDC Philippines (and the Group holding structure), as well as certain warranties as to the liabilities and obligations of CDC Philippines and its subsidiaries, and the good standing of the Hinoba-an Project in the Philippines.

If approved, the Company shall not receive any securities or shares in any other entity as part of the consideration.

7. The Company's operations following the Disposal

At the Meeting of Shareholders, subject to approval of the Disposal, it is proposed that the Company change its name to Life Science Developments Limited. If the proposed change of name is approved, the Company will trade under the new name, and under a new ISIN (to be announced in due course), with effect from 8.00 a.m. on 6 October 2015.

Following the Disposal, the Company will have no assets other than its cash. In particular, the Company will have no operations and will have no employees (other than the Directors of the Company) or material liabilities (other than general over-heads and the costs of maintaining a listing of the Company's shares on AIM).

Accordingly, the Company will be classified under the AIM Rules as an investing company and will adopt an investing policy setting out, amongst other things, the assets or industries in which the Company can invest and the scope of, and strategy for, completing such investments. Accordingly, at the Meeting of Shareholders it is proposed Shareholders approve the Investing Policy (details of which are set out in paragraph 9 below).

In addition, the Company intends to appoint Mr. James Mellon to the Board as a non-executive director following the General Meeting, conditional on the proposed Investing Policy being approved by Shareholders. Mr. Mellon is an experienced investor in the bio-tech, technology and pharmaceutical sector. A full biography for Mr. Mellon is set out below at paragraph 11 below.

On completion of the Disposal, the Board anticipates that the Company will have a cash balance of approximately US\$1.5 million. The Company intends to use the funds available to it following the Disposal to provide working capital for the day-to-day business of the Company. In addition, subject to its adoption at the Meeting of Shareholders, available funds will be used to conduct due diligence on and make investments and/or acquisitions in accordance with the Investing Policy.

9. Proposed Investing Policy

If approved, following the Disposal, the Company would be an investing company under the AIM Rules. The Company's proposed Investing Policy, which is subject to Shareholder approval, is set out below:

Investing Policy

The Company will seek to invest in and/or acquire companies within bio-technology, life sciences and related technologies. Initially the geographical focus will be North America, Asia and Europe but investments may also be considered in other regions to the extent that the Board considers that valuable opportunities exist and positive returns can be achieved. The Company's focus will be on either building a sizeable investment fund within the Company's chosen sector or on the acquisition of a single company or business in this sector, constituting a reverse takeover under the AIM Rules for Companies.

In selecting investment opportunities, the Board will focus on companies, businesses, assets or projects that are available at attractive valuations, hold opportunities to unlock embedded value and where intrinsic value can be achieved from the restructuring of investments or mergers of complementary businesses. Where appropriate, the Board may seek to invest in targets where it may exert influence at board level, add expertise to the management, and utilise industry relationships and access to finance; as such investments are likely to be actively managed.

The Company's interests in a proposed investment or acquisition may range from a minority position to full ownership and may comprise one investment or multiple investments. The proposed investments may be in either quoted or unquoted companies; and may be in companies, partnerships, earn-in joint ventures, debt or other loan structures, joint ventures or direct or indirect interests in companies, assets or projects.

The Board expects that investments will typically be held for the medium to long term, although short term disposal of assets by the Company cannot be ruled out if there is an opportunity to generate an attractive return for Shareholders. The Board will place no minimum or maximum limit on the length of time that any investment may be held by the Company.

Whilst the Company's focus will be on either building a sizeable investment fund within the Company's chosen sector or on the acquisition of a single company or business in this sector, thereby constituting a reverse takeover, there is no limit on the number of investments into which the Company may invest, and the Company's financial resources may be invested in a number of propositions or in just the one investment. The Directors intend to mitigate risk by appropriate due diligence and

transaction analysis. Any transaction constituting a reverse takeover under the AIM Rules will also require Shareholder approval. The Board considers that as investments are made, and new promising investment opportunities arise, further funding of the Company may also be required.

Where the Company builds a portfolio of related assets it is possible that there may be cross holdings between such assets. The Company does not currently intend to fund near term investments with debt or other borrowings but may do so if appropriate. Investments are expected to be mainly in the form of equity, with debt potentially being raised later to fund the development of such assets. Investments in later stage assets are more likely to include an element of debt to equity gearing. The Board may also offer new ordinary shares in the capital of the Company by way of consideration as well as cash, thereby helping to preserve the Company's cash for working capital and as a reserve against unforeseen contingencies including, for example, delays in collecting accounts receivable, unexpected changes in the economic environment and operational problems.

The Board will conduct initial due diligence appraisals of potential businesses or projects and, where they believe further investigation is warranted, intend to appoint appropriately qualified persons to assist. The Board believes it has a broad range of contacts through which it is likely to identify various opportunities that meet the Board's investing criteria. The Board believes its expertise will enable it to determine which opportunities could be viable and so progress quickly to formal due diligence.

The Company will not have a separate investment manager. The Board proposes to carry out a comprehensive and thorough project review process in which all material aspects of a potential project or business will be subject to rigorous due diligence, as appropriate. Due to the nature of bio-technology, life sciences and related technologies it is unlikely that cash returns will be made in the short to medium term; rather the Company expects a focus on capital returns over the medium to long term.

Subject to the new Investing Policy being adopted by Shareholders, the Company will be required to make an acquisition or acquisitions which constitute a reverse takeover under the AIM Rules or otherwise implement its Investing Policy within 12 months of the Meeting of Shareholders, failing which, the Ordinary Shares would then be suspended from trading on AIM. If the Company's Investing Policy has not been implemented or it has been unable to make an acquisition or acquisitions which constitute a reverse takeover under the AIM Rules within 18 months of the Meeting of Shareholders the admission to trading on AIM of the Company's Ordinary Shares would be cancelled and the Directors will convene a general meeting of the Shareholders to consider whether to continue seeking investment opportunities or to wind up the Company and distribute any surplus cash back to Shareholders.

10. Bio-technology, life sciences and related technologies

The Board believes that it, along with the Proposed Director, have sufficient experience and expertise in the sectors and regions in which the Company's new Investing Policy will be focused and can source attractive investment opportunities with the potential to achieve shareholder value. Specifically, the Board has wide ranging collective experience in investing in, and managing, a range of bio-technology and pharma businesses, as well as high profile investment, management and M&A experience in the life sciences' sector both at a public and private level.

The proposed change of the Company's name to Life Science Developments Limited reflects the Company's changed focus if the proposed new Investing Policy is adopted.

11. Directors' CV's

Mitchell Alland, (Executive Chairman and Chief Executive Officer)

Mr. Alland had a 23-year career at the World Bank and the International Finance Corporation, its affiliate responsible for private sector project financing in developing countries. He has broad-based experience in finance and management, including exposure as executive, investor, merchant banker, financial advisor and government official to variety of industries internationally, with expertise in

project financing, deal-making and promotion, and financial and economic policy analysis on corporate, national and multinational levels. Mr. Alland holds an M.B.A. from Harvard Business School and a B.A. from Harvard College..

Denham Eke, (Chief Financial Officer)

Denham Eke began his career in stockbroking with Sheppards & Chase before moving into corporate planning for Hogg Robinson plc, a major multinational insurance broker. He is a director of many years standing, of both public and private companies involved in the financial services, property, mining, leisure and manufacturing sectors where he has been tasked with rationalising and restructuring operations to enhance profitability. He is Chairman of Webis Holdings PLC, Chief Executive Officer of Manx Financial Group plc, Chief Finance Officer of both West African Minerals Corporation Limited and of Port Erin Biopharma Investments Limited, and a non-executive director of Billing Services Group Limited – all quoted on the London AIM market. Denham is the Managing Director of Burnbrae Group Limited, a private international asset management company.

Proposed Director

James Mellon, (Non-Executive Director)

Jim Mellon is an entrepreneur and investor with interests in several sectors. After leaving Oxford with a Masters degree, where he studied Philosophy, Politics and Economics, he worked in Asia and the United States in two fund management companies, GT Management and Thornton Management (Asia) Limited, before establishing his own business in 1991. This now has two components: an AIM listed fund management company, Charlemagne Capital Limited; and an Asian investment group, Regent Pacific Group Limited, listed on the Hong Kong Stock Exchange. In addition, Jim is Chairman of Manx Financial Group plc, an Isle of Man-based banking and financial services group; Chairman of Plethora Solutions Holdings plc, a speciality pharmaceutical company; and Chairman of Port Erin Biopharma Investments Limited, a biopharma investments company – all listed on AIM. Jim is also a non-executive director of AIM-listed Condor Gold plc; West African Minerals Corporation; Kuala Innovations Limited and 3Legs Resources plc; and a director of Portage Biotech Inc. listed on the Canadian Securities Exchange.

Jim is also a co-founder of UraMin and Red Dragon Resources, both mining groups. Burnbrae Group Limited, his private company, is a substantial landlord in Germany and in the Isle of Man, and controls or has substantial investments in operations in the life sciences, computer reselling, e-gaming and leisure sectors.

Jim spends considerable time working on start-up ideas and his various investments. He is also the co-author of four books; Wake Up!, The Top 10 Investments for the Next Ten Years, Cracking the Code and Fast Forward. Cracking the Code was published in 2012 and focused on investment opportunities in the life science sector. Since writing this book the majority of Mr. Mellon's personal investment activity has been directed towards this sector after establishing Mann Bioinvest group, a life science specialist investment adviser.

11. Meeting of Shareholders

Purpose of the Meeting of Shareholders

The Meeting of Shareholders is being convened for the purpose of approving the Disposal and approving the Investing Policy and approving the proposed change of name (together the “**Proposals**”).

You will find at page 19 of this Document a notice convening the Meeting of Shareholders to be held at 10.00 a.m. BST on 5 October 2015 at which the Resolutions will be put to Shareholders. For ease of reference the Resolutions are set out below:

Resolution 1:

That the Disposal by the Company to 0999562 B.C. LTD. of 100 per cent. of the issued shares of CDC Philippines Holdings Limited, in accordance with the terms of the sale agreement dated 15 September 2015 (the “Sale Agreement”) be approved and that the Directors of the Company be authorised to take all such steps as any of them may consider necessary or desirable to implement and give full effect to the intentions of the parties under the Sale Agreement (including by waiver or variation of the terms and conditions of the Sale Agreement).

Resolution 2:

That the investing policy set out in the Appendix to this Notice (the “Investing Policy”) be approved and adopted by the Company and that the Directors of the Company be authorised to take all such steps as any of them may consider necessary or desirable to implement the Investing Policy.

Resolution 3:

That the name of the Company be changed to Life Science Developments Limited.

12. Action to be taken by Shareholders

A Form of Proxy and a Form of Instruction for use at the Meeting of Shareholders are enclosed with this Document.

Shareholders holding Ordinary Shares in certificated form should complete and sign the Form of Proxy and return it to Computershare Investor Services (Jersey) Limited, The Pavilions, Bridgwater Road, Bristol, BS99 6ZY or by fax to the following number +00 44 370 703 6116 as soon as possible but in any event to be received not later than 10.00 a.m. BST on 2 October 2015 or 48 hours before any adjourned meeting.

Shareholders holding Ordinary Shares in uncertificated form should complete and sign the Form of Instruction and return it to Computershare Investor Services PLC, c/o The Pavilions, Bridgwater Road, Bristol BS99 6ZY or by fax to the following number +00 44 370 7036116 as soon as possible but in any event to be received not later than 10.00 a.m. BST on 1 October 2015 or 72 hours before any adjourned meeting.

The return of a Form of Proxy or Form of Instruction will not, however, prevent a Shareholder from attending the Meeting of Shareholders and voting in person, should he/she wish to do so. Shareholders who wish to attend in person should contact Computershare Investor Services PLC in advance to confirm what identity documents they should bring with them and to complete a form of representation (available on request from Computershare Investor Services PLC) if necessary.

13. Board Recommendation

The Board considers the adoption of the proposed Disposal of the Hinoba-an Project and adoption of the Investing Policy to be in the best interests of the Shareholders. For the reasons set out in paragraphs 4 and 5 of this Part I and following the process undertaken by the Board, as detailed in those paragraphs as well, the Board is of the view that the Proposals are in the best interests of Shareholders.

The Directors believe that the adoption of the Investing Policy will provide Company management with the flexibility to actively seek out and acquire undervalued assets, which the Board believes, with the injection of cash and the Company’s management expertise, have the potential to create significant value for Shareholders. The proposed change of name to Life Science Developments Limited will reflect the Company’s changed focus if the new Investing Policy is adopted, and the Directors also recommend this resolution is adopted at the Meeting of Shareholders.

Accordingly, given the current difficult market conditions in the Copper industry and the substantial cash savings described above, the Board unanimously considers each of the Resolutions to be in the

best interests of the Company and its Shareholders as a whole. Accordingly, the Board recommends that Shareholders vote in favour of the Resolutions to be proposed at the Meeting of Shareholders as they intend to do in respect of their own beneficial holdings of 736,002 Ordinary Shares in aggregate representing 1.96 per cent. of the current issued share capital.

Yours sincerely,

Mitchell Alland

Executive Chairman and Chief Executive Officer

PART II

COPPER DEVELOPMENT CORPORATION

(Incorporated and registered in the British Virgin Islands with registered number 1553975)

NOTICE OF MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN THAT a meeting of shareholders of the above-named company (the “**Company**”) will be held at The Sanderson Suite, The Claremont Hotel, 18-22 Loch Promenade, Douglas, Isle of Man, IM1 2LX at 10.00 a.m. BST on 5 October 2015 for the purposes of considering and, if thought fit, approving the following resolution which will be proposed as an ordinary resolution:

1. **THAT** the Disposal by the Company to 0999562 B.C. Ltd. of 100 per cent. of the issued shares of CDC Philippines Holdings Limited, in accordance with the terms of the sale agreement dated 15 September 2015 (the “**Sale Agreement**”) be approved and that the Directors of the Company be authorised to take all such steps as any of them may consider necessary or desirable to implement and give full effect to the intentions of the parties under the Sale Agreement (including by waiver or variation of the terms and conditions of the Sale Agreement).
2. **THAT** the investing policy set out in the Appendix to this Notice (the “**Investing Policy**”) be approved and adopted by the Company and that the Directors of the Company be authorised to take all such steps as any of them may consider necessary or desirable to implement the Investing Policy.
3. **THAT** the name of the Company be changed to Life Science Developments Limited.

Dated: 16 September 2015.

Registered Office
Craigmuir Chambers
Road Town
Tortola
British Virgin Islands

Mitchell Alland
Executive Chairman and Chief Executive Officer
by order of the Board
15 September 2015

Notes:

- (i) A member of the Company entitled to attend and vote at the Meeting of Shareholders is entitled to appoint one or more proxies to attend and, on a poll, vote instead of him. A proxy need not be a member of the Company.
- (ii) As permitted by Regulation 41 of the Uncertificated Securities Regulations 2001, holders who hold shares in uncertificated form must be entered on the Company’s register of depository interests as at close of business on 1 October 2015 in order to be entitled to attend and vote at the Meeting of Shareholders. Changes to entries on the register after that time will be disregarded in determining the rights of any person to attend and vote at the meeting.
- (iii) A form of proxy is enclosed with this notice for use in connection with the business set out above. To be valid, forms of proxy and any power of attorney or other authority under which it is signed must be lodged with Computershare Investor Services (Jersey) Limited, c/o The Pavilions, Bridgwater Road, Bristol, BS99 6ZY or sent by fax to 00 44 370 703 6116 by not later than 48 hours prior to the time fixed for the meeting.
- (iv) A form of instruction is enclosed with this notice for use in connection with the business set out above. To be valid, forms of instruction and any power of attorney or other authority under which it is signed must be lodged with Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol, BS99 6ZY or sent by fax to 00 44 370 703 6116 by not later than 72 hours prior to the time fixed for the meeting.
- (v) Completion and return of a form of proxy or a form of instruction does not preclude a member from attending and voting at the Meeting of Shareholders or at any adjournment thereof in person.
- (vi) In the case of joint holders, the signature of only one of the joint holders is required on the form of proxy but the vote of the first named on the register of members will be accepted to the exclusion of the other joint holders.

SCHEDULE A

INVESTING POLICY

The Company will seek to invest in or acquire companies within bio-technology, life sciences and related technologies. Initially the geographical focus will be North America, Asia and Europe but investments may also be considered in other regions to the extent that the Board considers that valuable opportunities exist and positive returns can be achieved. The Company's focus will be on either building a sizeable investment fund within the Company's chosen sector or on the acquisition of a single company or business in this sector, constituting a reverse takeover under the AIM Rules for Companies.

In selecting investment opportunities, the Board will focus on companies, businesses, assets or projects that are available at attractive valuations, hold opportunities to unlock embedded value and where intrinsic value can be achieved from the restructuring of investments or mergers of complementary businesses. Where appropriate, the Board may seek to invest in targets where it may exert influence at board level, add expertise to the management, and utilise industry relationships and access to finance; as such investments are likely to be actively managed.

The Company's interests in a proposed investment or acquisition may range from a minority position to full ownership and may comprise one investment or multiple investments. The proposed investments may be in either quoted or unquoted companies; and may be in companies, partnerships, earn-in joint ventures, debt or other loan structures, joint ventures or direct or indirect interests in companies, assets or projects.

The Board expects that investments will typically be held for the medium to long term, although short term disposal of assets by the Company cannot be ruled out if there is an opportunity to generate an attractive return for Shareholders. The Board will place no minimum or maximum limit on the length of time that any investment may be held by the Company.

Whilst the Company's focus will be on either building a sizeable investment fund within the Company's chosen sector or on the acquisition of a single company or business in this sector, thereby constituting a reverse takeover, there is no limit on the number of investments into which the Company may invest, and the Company's financial resources may be invested in a number of propositions or in just one investment, which may be deemed to be a reverse takeover. The Directors intend to mitigate risk by appropriate due diligence and transaction analysis. Any transaction constituting a reverse takeover under the AIM Rules will also require Shareholder approval. The Board considers that as investments are made, and new promising investment opportunities arise, further funding of the Company may also be required.

Where the Company builds a portfolio of related assets it is possible that there may be cross holdings between such assets. The Company does not currently intend to fund near term investments with debt or other borrowings but may do so if appropriate. Investments are expected to be mainly in the form of equity, with debt potentially being raised later to fund the development of such assets. Investments in later stage assets are more likely to include an element of debt to equity gearing. The Board may also offer new ordinary shares in the capital of the Company by way of consideration as well as cash, thereby helping to preserve the Company's cash for working capital and as a reserve against unforeseen contingencies including, for example, delays in collecting accounts receivable, unexpected changes in the economic environment and operational problems.

The Board will conduct initial due diligence appraisals of potential businesses or projects and, where they believe further investigation is warranted, intend to appoint appropriately qualified persons to assist. The Board believes it has a broad range of contacts through which it is likely to identify various opportunities that meet the Board's investing criteria. The Board believes its expertise will enable it to determine which opportunities could be viable and so progress quickly to formal due diligence.

The Company will not have a separate investment manager. The Board proposes to carry out a comprehensive and thorough project review process in which all material aspects of a potential project or business will be subject to rigorous due diligence, as appropriate. Due to the nature of biotechnology, life sciences and related technologies it is unlikely that cash returns will be made in the short to medium term; rather the Company expects a focus on capital returns over the medium to long term.