For Immediate Release **16 September 2015**

Copper Development Corporation
("CDC" or "the Company")

Proposed disposal of Hinoba-an Project
Circular to Shareholders
Proposed Name Change

Copper Development Corporation (AIM: CDC) has today 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, and was the original asset when the Company floated on AIM in December 2010.

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, to be held at 10.00am on Monday 5 October 2015 at The Sanderson Suite, The Claremont Hotel, 18-22 Loch Promenade, Douglas, Isle of Man, IM1 2LX. Accordingly, a Circular has been posted to Shareholders today (the "Circular") and is available on the Company's website, http://www.copperdevelopmentcorp.com/. The Company also proposes, subject to Shareholder approval, to change its name to Life Science Developments Limited.

The Board's rationale for the Disposal is set out in the Circular. In summary, following a strategic review in early 2015, the Board concluded that in light of the continued deterioration in the copper price, the widespread negative sentiment about the copper market's long term prospects, the unfavourable Project economics at these copper prices, several prospective buyers withdrawing offers, and the continued costs of maintaining the Company's Philippine operations, a sale of the Hinoba-an Project would be in the best interest of the Company. This should then allow the Company to focus on new opportunities, unencumbered by having to fund the Hinoba-an Project and in a position to deploy its available funds, in accordance with the proposed Investing Policy.

Following the Disposal, the Company's assets will principally comprise its cash balances which will amount to US$1.5 million, comprising US$1.05 million of cash held as at 15 September 2015 (the last practicable date prior to the publication of this Document), and the net cash proceeds of the Disposal, 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 Appendix 2 below, is also subject to the approval of Shareholders at the Meeting of Shareholders. Under the AIM Rules, 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.

In conjunction with the proposed Investing Policy, the Company proposes to appoint Jim Mellon as a Non-Executive Director, subject to a) the adoption of the Investing Policy at the General Meeting and b) the satisfactory completion of standard regulatory checks in compliance with the AIM Rules. A further announcement will also follow on the formal appointment of Jim Mellon as a 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.

All capitalised terms in this Announcement are as defined in the Circular unless the context otherwise requires.

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Appendix 1: Details on 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.

The Group's rights to the Hinoba-an Project are held by Selenga Mining Corporation (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, subject to the Net Benefits Royalty payable to Colet as the original tenement holder. Seminco is owned 92.5 per cent. by HSHI, a Group company, and 7.5 per cent. by Colet.

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, estimated at approximately US$400,000 along with the ongoing corporate costs of the Company. The full cost of keeping the Hinoba-an Project on a care and maintenance basis and in an AIM traded company would use up the Company's cash balance in approximately two years. This, in the Board's opinion, is not sufficient time for either the current copper price or market sentiment to increase to a level that 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.

Appendix 2: Proposed 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 Investment 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.