



For immediate release: 17 February 2011

Copper Development Corporation
(“CDC”, “the Company” or “the Group”)

Change in Substantial Shareholding

The Board of Copper Development Corporation was informed on 14 February 2011 that the aggregate interests of Luxor Capital Group LP (through entities with respect to which it acts as investment manager) in ordinary shares of the Company is now 32,700,285* ordinary shares representing 14.54 per cent. of the issued share capital of the Company.

* Note: this figure includes 2,905,842 ordinary shares beneficially owned by GAM Equity Six, Inc. for which Luxor Capital Group LP has acted as investment manager since Admission.

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