

For Immediate Release

25 November 2013

**Copper Development Corporation  
("CDC" or the "Company")  
OUTCOME OF TENDER OFFER**

The Board of CDC announces that the tender offer by the Company to redeem and cancel some or all of its issued Ordinary Shares (the "Tender Offer") closed at 5.00 p.m. on Friday 22 November 2013..

The Company has received 104 valid acceptances from shareholders tendering 192,909,136 Ordinary Shares, or approximately 83.72 per cent. of the Company's issued share capital. The price to be paid for each Ordinary Share subject to the Tender Offer is US\$0.061 or the Sterling Equivalent (to be confirmed at the time of payment), at the election of the Shareholder. Accordingly the total cost of acquiring the Ordinary Shares will be approximately US\$11,767,457, the Sterling Equivalent to be confirmed at the time of payment.

The expected timetable for payment, crediting of CREST accounts and dispatch of share certificates under the Tender Offer is appended below.

**Copper Development Corporation**

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Roland Cornish and Felicity Geidt

**EXPECTED TIMETABLE FOR THE TENDER OFFER\***

<b>Cheques dispatched for certificated Ordinary Shares purchased pursuant to the Tender Offer and payment through CREST for uncertificated Ordinary Shares purchased pursuant to the Tender Offer</b>	<b>by 2 December 2013</b>
<b>CREST accounts credited for revised holdings of Ordinary Shares</b>	<b>by 2 December 2013</b>
<b>Dispatch of balance share certificates for unsold Ordinary Shares</b>	<b>by 2 December 2013</b>

\*The dates given are indicative only and are based on the Company's current expectations and may be subject to change. If any of the dates above change the revised dates will be notified to Shareholders by announcement through the Regulatory News Service of the London Stock Exchange.