

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

**OUTCOME OF TENDER OFFER**

**TOTAL VOTING RIGHTS**

Further to the announcement by the Company dated 25 November 2013, the Board of CDC is pleased to give a further update regarding the results of the Tender, and the timetable for payment of consideration for shares tendered pursuant to the offer.

As noted in the previous announcement, a total of 192,909,136 Ordinary Shares were tendered by shareholders ("**Tendered Shares**").

The expected date for payment, crediting of CREST accounts and dispatch of cheques for certificated shares tendered under the Tender Offer is 2 December 2013. Balance certificates for unsold Ordinary Shares will also be dispatched on 2 December 2013.

**The total cost of acquiring the Tendered Shares will be US\$11,767,457 (the "Tender Consideration"). Following payment of the Tender Consideration, the Company will have cash balances of approximately US\$1.65 million before the transaction costs.**

Following redemption and cancellation of the Tendered Shares, the Company's issued share capital consists of 37,501,033 ordinary shares with voting rights. This figure may be used by shareholders in the Company as the denominator for the calculation by which they will determine if they are required to notify their interest in, or a change to their interest in, the share capital of the Company under the Financial Conduct Authority's Disclosure and Transparency Rules.

**FOR THE AVOIDANCE OF DOUBT, SHAREHOLDERS INTERESTED IN GREATER THAN 3 PER CENT. OF THE COMPANY'S ISSUED SHARES AT ANY TIME ARE REQUIRED TO REPORT THEIR INTEREST IN SHARES TO THE COMPANY, AND TO NOTIFY THE COMPANY AS AND WHEN THEIR INTEREST CHANGES.**

**SHAREHOLDERS INTERESTED IN 0.488 PER CENT. OF ISSUED SHARES PRIOR TO THE TENDER, WHO DID NOT PARTICIPATE IN THE TENDER, ARE NOW REQUIRED TO REPORT THEIR INTEREST IN SHARES AS FOLLOWING THE TENDER THEY WILL BE INTERESTED IN GREATER THAN 3 PER CENT. OF THE COMPANY'S ISSUED SHARES.**

**IN THE EVENT ANY SHAREHOLDER FAILS TO COMPLY WITH ITS OR THEIR OBLIGATIONS UNDER THE FINANCIAL CONDUCT AUTHORITY'S DISCLOSURE AND TRANSPARENCY RULES, THE RIGHTS OF THE COMPANY TO INVESTIGATE THE INTERESTS OF ANY PARTY, AND TO SUSPEND SHARES WHERE THE OWNERSHIP INTEREST OF SHAREHOLDERS IS NOT CLEAR, ARE AS SET OUT IN THE COMPANY'S MEMORANDUM AND ARTICLES OF ASSOCIATION.**

Commenting on the results of the Tender Offer, Mitchell Alland, Chairman of the Company commented:

*"The Board of Directors are very satisfied with the results of the tender, which they believe achieved all of the stated aims of the Company. Shareholders who wanted an exit took the tender offer, and shareholders who did not wish to exit their investment at this time saw the trading discount to the Company's cash per share significantly reduced, and still retain potential upside interest in the Company's existing assets, including the Hinoba-an copper-gold project in the Philippines. As noted previously, the Board will now seek to use remaining cash to maintain the Company's assets, and pursue other potential acquisitions and/or investments."*

**Copper Development Corporation**

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