



For immediate release: 12 September 2011

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

Drilling results at the Basay Project continue to demonstrate high grades

Copper Development Corporation (AIM: CDC) is pleased to report that assay results from drill hole BSM004 at its Basay Project in Negros, Philippines continue to confirm the presence of long drill intervals of significant high grade copper-molybdenum-silver-gold mineralisation.

BSM004 Summary Data

- **368 metres grading 0.57% Cu eq.***
 - **Including 168 metres grading 0.85% Cu eq.***
 - **Including 54 metres grading 1.10% Cu eq.***
 - **Including 9 metres grading 1.62% Cu eq.***

BSM004 Summary Data							
<i>Hole ID</i>	<i>From</i>	<i>To</i>	<i>Length</i>	<i>Cu %</i>	<i>Au ppm</i>	<i>Ag ppm</i>	<i>Mo %</i>
BSM004	93	461	368	0.50	0.041	1.3	0.008
BSM004	incl. 93	261	168	0.78	0.072	1.6	0.006
BSM004	incl. 171	180	9	1.48	0.11	2.7	0.011
BSM004	incl. 195	249	54	1.03	0.093	1.9	0.002

Basay Drilling Results

Assay results from the first four holes have now been received and reported. To date, the Company has completed 25 holes and is drilling with five rigs operating 24 hours/day on holes BSM026 to BSM030. The balance of the cores for holes BSM005 – BSM025 are in the course of core preparation, shipment and assay. Core preparation has, however, been slower than expected due to the hard nature of the core samples. The Company is pleased to report, though, that it has now increased its core preparation capacity and expects the preparation activity to have caught up with the drilling programme by the end of this month. The timing of assay results nevertheless remains dependent on the laboratory which, as is common throughout the industry at present, is currently working at capacity.

To date, the Company has completed drilling approximately 12,600 meters of its initial 18,615 metre drill programme designed to confirm the historical mineralisation and to define a JORC compliant resource at Basay. The drill programme will also test the extension of known mineralisation at depth and along strike. CDC has a 70% interest in the Basay Project.

The initial programme of 18,615 metres of drilling is expected to be completed in the fourth quarter, after which the Company expects to release a JORC-compliant resource at Basay before the end of the year.

Mitch Alland, Executive Chairman of CDC, commented:

“The high grade results from this latest hole continue to confirm the exciting high grade potential of the Basay Project. We are extremely excited by the project as these latest results continue to confirm not only the high grade of copper, but also the presence of significant by-product credits in molybdenum, silver and gold.”

*Copper equivalents have been calculated on the basis of US\$4.08/lb Cu, US\$16.00/lb Mo, US\$36/oz. Ag and US\$1540/oz. Au.

Glossary

Ag = Silver
 Au = Gold
 Cu = Copper
 g/t = grams per tonne
 Mo = Molybdenum
 ppm = parts per million

The technical information contained in this announcement has been reviewed by Brian Lueck, COO and Director of CDC. Mr Lueck is a practicing member of the Association of Professional Engineers and Geoscientists of British Columbia. Mr Lueck has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking, to qualify as a Qualified Person for the purposes of this announcement.

- ends -

Contact details

Copper Development Corporation	Beaumont Cornish Limited	GMP Securities	Evolution Securities	GTH Communications
<i>The Company</i>	<i>Nomad</i>	<i>Joint Broker</i>	<i>Joint Broker</i>	<i>Financial PR</i>
Mitch Alland	Roland Cornish	Richard Greenfield	Romil Patel Tim Redfern	Toby Hall Christian Pickel
+44 (0)1624 639396	+44 (0)20 7628 3396	+44 (0)20 7647 2800	+44 (0)20 7071 4300	+44 (0)20 3103 3902