



For immediate release: 14 June 2012

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

**Completion of 34,002 Metres of Drilling at Basay and Suspension
of Further Drilling Pending Deeper Study of Results and Geology
With a View to a Possible JV and Resignation of Director**

Highlights

- With 34,002 metres of drilling for 71 holes completed at Basay Project, CDC is suspending further drilling to facilitate more extensive analysis and study the results and the geology of the deposit.
- In coming months the Company will concentrate on producing an interim report that will review the results of drilling and the geology in order to show the extent and quantitative potential of the deposit and provide the basis for discussion with some major mining companies with a view to concluding a joint venture on Basay.
- Brian Lueck has resigned from the Board but remains Senior Geological Consultant.

Copper Development Corporation (AIM: CDC) has completed drilling 34,002 metres for 71 holes at the Basay Project, which is located 25km southeast of CDC's Hinoba-an Project on Negros Island in the Philippines and comprises four known areas of mineralisation: the Central, Northwest, Nabore and Southeast deposits. Drill results to date continue to confirm the presence of long drill intervals of significant high grade copper-gold-silver-molybdenum mineralisation and support the theory that the known deposits are part of a much larger system with the potential to comprise a major copper deposit.

As drilling progress has been to some degree outstripping the capacity for analysis and reaching convincing conclusions, the Company has decided to suspend further drilling and to concentrate in the coming few months on putting together an interim geological report that will include all of its knowledge and analysis of the geology, the geological model, its own estimate of the extent of the resource and an analysis of future exploration targets and strategy. The interim report will show the extent and quantitative potential of the deposit and provide the basis for discussion with some major mining companies with a view to concluding a joint venture on Basay.

In the light of increasing knowledge about the geology of this deposit, which remains open at depth and on strike, the Company has in recent months focused on drilling extensions to mineralisation rather than on infill drilling, with the aim of showing the truly extensive nature of this very attractive deposit in terms of substantially larger and possibly higher grade resource. Continuing analysis and geological interpretation of the assay results announced this year are expected to show the extension of the Southeast deposit by some 300 metres on strike, while increasing its girth on many sections, as well as the possibility of adding major resource potential to the deposit at depth. The southeast deposit remains open to the northeast, the southwest and at depth.

The Central-Northwest deposit has been largely closed off to the northwest by current drilling but soil sampling suggests an offset in the deposit to the north, which can be tested by further drilling. There is still significant potential to increase the size of the deposit at depth and especially in the area where the

Central Deposit intersects the Southwest Deposit. The Nabore Deposit remains open to the west, east and at depth.

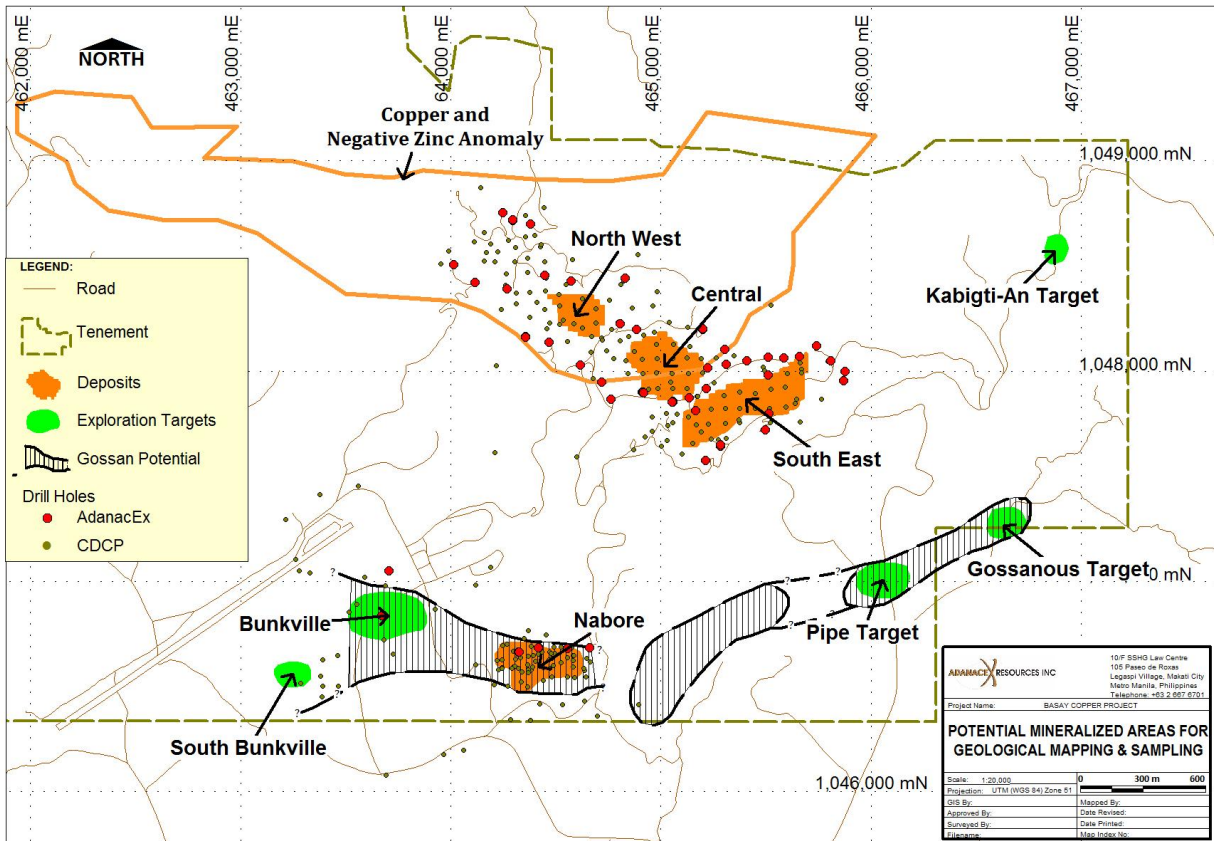


Figure 1: Basay Project – General Arrangement

Over the next month the Company expects completion of the assay results from the final eight drill holes. Once these assays are received, further analysis of all data gathered to date will be carried out in order to improve the geological model and achieve better quantification of potential of this system of deposits. This analysis will include wire frame simulation of drill results as well as hand drawn interpretation of maps and sections, also incorporating the results of on going exploration mapping and completed soil sampling and geophysics.

The Company's current geological mapping has identified new potential drill targets to the east and west of the Nabore Deposit, and prospect-wide soil sampling has identified a copper anomaly coincident with a zinc halo, that is a typical of many copper deposits, to the north and north west of the main deposits. These areas, which are also indicated by the Company's geophysical surveys, will be mapped during the coming months as well as further studied in the interim report, and will be included as primary drill targets when drilling resumes.

The Company also announces that Brian Lueck has resigned from the Board and that his function has been changed from that of Chief Operating Officer to Senior Geological Consultant, in line with his desire and objective of bringing his geological skills and experience most effectively to bear on the Company's effort of leveraging the maximum value from the Basay Project, which is the primary focus of CDC. Mr. Lueck remains fully committed to CDC.

Mitch Alland, Executive Chairman of CDC, commented:

“The 34,000 metres that we have drilled at Basay represent a major exploration effort. CDC now needs to make the optimum use of all these data to put together an interim report that will compile all that we have learned about the structure and geology of this deposit. This report will provide the basis for identifying future drill targets and also for discussions with some major mining companies on a possible joint venture, which can lead to the fastest and most effective way of developing the type of major copper mining project that we expect Basay to become. The operational desirability of suspending drilling for some time while we digest all the information produced coincides with the current depressed state of the equity capital markets for junior mining companies and the need to conserve cash resources.”

The technical information contained in this announcement has been reviewed by Brian Lueck, Senior Geological Consultant to 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 -

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