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**Copper Development Corporation**  
 (“CDC” or “the Company”)

**Drilling Results at the Basay Project**

**Highlights**

- Diamond Drill Hole BSM001 at the Company’s Basay Project, which was drilled to a total depth of 360.1 metres returns:
  - 348 metres grading 0.60% Cu, 0.014% Mo, 1.8 g/t Ag and 0.028 g/t Au;
  - Including 192 metres grading 0.86% Cu, 0.017% Mo, 2.4 g/t Ag and 0.044g/t Au;
  - Including 111 metres grading 1.01% Cu, 0.013% Mo, 2.6 g/t Ag and 0.046 g/t Au.

<b>BSM001 Summary Data</b>							
<i>HoleID</i>	<i>From</i>	<i>To</i>	<i>Length</i>	<i>Cu%</i>	<i>Au ppm</i>	<i>Ag ppm</i>	<i>Mo %</i>
BSM001	3	111	108	0.27	0.01	1.1	0.015
BSM001	111	303	192	0.86	0.044	2.4	0.017
BSM001	incl. 117	126	9	1.01	0.07	3.5	0.037
BSM001	incl. 165	171	6	1.08	0.095	3.1	0.021
BSM001	incl. 201	297	96	1.00	0.041	2.5	0.01
BSM001	303	351	48	0.31	0.007	0.9	0.0004

**Basay Drilling Results**

Copper Development Corporation (AIM: CDC) is pleased to report that the first assay results from its Basay Project in Negros, Philippines confirm the presence of significant copper-molybdenum-silver-gold mineralisation. The first diamond drill hole (BSM001) was drilled in a northerly direction at a dip of 40 degrees to crosscut historic mineralisation below the central pit. The hole is the first hole of a 18,615 metre drill programme designed to confirm the historical mineralisation and to estimate 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.

To date, the Company has completed over 4,000 metres of drilling and is currently processing the core for assay. There are currently five drill rigs on site operating 24 hours a day. The initial programme of 18,615 metres of drilling is expected to be completed by 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 first hole demonstrate the exciting world-class potential of the Basay Project. We are extremely excited by the project as these results confirm not only the high grade of copper, but also the presence of significant by-product credits in molybdenum, silver and gold”*

**QA/QC**

Drilling is being carried out by Quest Exploration Drilling (Philippines) Inc. using Edson 3000 and LF70 drill rigs and a triple tube diamond core drilling system. All holes are started in PQ (100-150m) then continued in HQ. All core is split using a diamond-bladed drill-core saw and always sampled from the (true) left side of the core. The remaining half of the core is sealed in plastic bags in a nitrogen atmosphere and stored in a covered, guarded core shed. Core samples are bagged in new polyethylene,

UV stable plastic bags, sealed with a plastic tie, numbered outside and have a tag placed inside the bag. All samples are accompanied by CDC personnel from site to the McPhar Laboratory under secure "Chain of Custody" procedures. Samples are crushed to 85% <2mm then 1kg is split out and pulverised in an LM2 Puck and Bowl Pulveriser to 90% <75um. Gold is assayed by Fire Assay (50g charge) with AAS finish (PM6). Cu, Ag, As, Pb, Zn, Mo, Al, Ca, Fe, K and S are assayed by 4 Acid Digest (HCl / HNO3 / HClO4 / HF) Ore grade analysis with ICP-AES finish (ICP-3). Sample rejects are returned from the McPhar Laboratory under secure "Chain of Custody" procedures by CDC staff and also stored in the core shed in heat sealed plastic bags in a nitrogen atmosphere. McPhar Geoservices (Phil), Inc. is ISO 17025:2005 accredited and is a member of the International Intertek Laboratory Group.

The 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.

**Glossary**

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

**- Ends -**

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