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

**Strategic Focus Now on Basay Project**

**Highlights**

- Strategy now to focus on the Basay Project in recognition of excellent drill results underscoring the potential for Basay to emerge as a major copper project and in response to the interest exhibited in Basay by several major international mining companies; and
- Issuance of a comprehensive technical report on the Hinoba-an Project in the short term to support a trade sale or joint venture of the project.

Copper Development Corporation (AIM: CDC) is pleased to announce that its strategy is now to focus on the Basay Project and, consequently, plans to pursue a trade sale or joint venture of the Hinoba-an Project following the issuance shortly of a comprehensive technical report (the "Report") on the project. Continuing excellent drill results at the Basay Project are showing long, high-grade intersections that, together with magnetic and induced polarisation ground surveys, increasingly support the structural model for the continuity of mineralisation in the deposits and the potential for Basay to develop into a major world class copper project. CDC's change in strategy is also being made in response to recent interest in Basay shown by several international mining companies.

The Hinoba-an Report will include an updated JORC compliant resource estimate, pit optimisation and mining studies, metallurgical reports, flow sheets for processing, plant design and tailings storage facilities design as well as reports on infrastructure, including water, roads and the port facilities. The Report will be sufficient and appropriate for marketing the Hinoba-an Project to mining companies for a potential trade sale or joint venture since mining companies generally take their own view on a project's implementation and development and operating costs. This is supported by the initial discussions that CDC has had with interested parties. The issuance of the Hinoba-an Report will allow the Company to publish the results of its recent work on the project and avoid any further delays which would be incurred to meet the standards of a formal pre-feasibility study.

The Hinoba-an Report will be issued within eight weeks, the critical path item being the new resource statement that is expected to show a further increase in resources. The revised resource estimate will be issued by the geological consultant shortly after assays are completed on the remaining half of the 44 holes that were drilled after the last resource statement was announced on 27 October 2011.

The Basay Project is located 25km southeast of CDC's Hinoba-an Project 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 four known deposits may be the corners of a large rectangle that are part of a much larger system, with the potential to comprise a major copper project. An initial JORC compliant resource for Basay is expected to be completed by the end of February.

Mitch Alland, Executive Chairman of CDC, commented:

*"We continue to be excited by the excellent drill results received so far at Basay. The report on Hinoba-an will allow us shortly to begin marketing the Hinoba-an Project for a trade sale or joint venture. The Company believes that directing its technical and financial resources to the Basay project going forward, in light of its potential to be a world class copper project, will accelerate its potential development and maximize value for shareholders."*

**- Ends -**

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