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

**20% Increase in Measured Resource at Hinoba-an Copper Project**  
**Sufficient for Bankable Feasibility Study without More Resource**  
**Drilling**

**Highlights**

- Gross Measured Mineral Resource estimate increases by approximately 20% to 130.9 million tonnes, which is now at a level that would be sufficient for a bankable feasibility study to be undertaken without more resource drilling.
- Contained copper in the total gross Resource increased by 57,000 tonnes to 1,187,000 tonnes.
- Still potential to expand resources further with additional drilling.

**New Hinoba-an Mineral Resource Estimate**

Copper Development Corporation (AIM: CDC) is pleased to announce an updated Mineral Resource estimate for its Hinoba-an Copper Project located on Negros Island in the Philippines, based on all of the Company’s drilling in 2010 and 2011, totalling 34,228 metres. This is 11,758 metres more than was available for the previous Mineral Resource estimate announced in October 2011. The new JORC-compliant Mineral Resource estimate was prepared by Mining Associates Pty Ltd (Australia) (“Mining Associates”).

The total gross Mineral Resource is 339.0 Mt at an average grade of 0.35% Cu containing 1,187,000 tonnes of copper, based on a cut-off grade of 0.2% Cu. This represents an increase of 19.7 Mt at 0.35% Cu for 57,000 tonnes of copper metal above the estimate announced in October 2011.

**Table 1: New Hinoba-an Mineral Resource Estimate at 0.2% Cu cut off**

Category	Gross			Net Attributable*		
	Tonnes (Mt)	Copper Grade (%)	Contained Cu (tonnes)	Tonnes (Mt)	Copper Grade (%)	Contained Cu (tonnes)
Measured	130.9	0.41	536,000	121.1	0.41	496,000
Indicated	152.2	0.34	511,000	140.8	0.34	473,000
Measured & Indicated	283.1	0.37	1,047,000	261.9	0.37	969,000
Inferred	55.9	0.25	140,000	51.7	0.25	129,000
Total	339.0	0.35	1,187,000	313.6	0.35	1,098,000

\* Net attributable is based on CDC’s economic interest of 92.5% in the Hinoba-an Project. CDC is the operator.

Note – Totals may not add due to rounding.

The following table highlights the differences between the Mineral Resource estimate announced in October 2011 and the current Mineral Resource estimate:

**Table 2: Hinoba-an June 2012 Mineral Resource Estimate Compared to October 2011 Estimate**

Category	June 2012			October 2011			Difference	
	Resource (Mt)	Copper Grade (%)	Contained Cu (tonnes)	Resource (Mt)	Copper Grade (%)	Contained Cu (tonnes)	Tonnes (Mt)	Contained Cu (t)
Measured	130.9	0.41	536,000	109.2	0.42	460,000	21.7	76,000
Indicated	152.2	0.34	511,000	149.0	0.35	510,000	3.2	1,000
Inferred	55.9	0.25	140,000	61.1	0.26	160,000	-5.2	-20,000
Total	339.0	0.35	1,187,000	319.3	0.35	1,130,000	19.7	57,000

*Note – Totals may not add due to rounding.*

The new Mineral Resource estimate contains sufficient Measured and Indicated Resources for a bankable feasibility study (BFS) without more resource drilling. Specifically this provides a low level of geological risk consistent with the requirements of a BFS, in that there is now over 130Mt of Measured Resources (equivalent to approximately eight years of planned mill feed).

There is also potential to expand the resource at Hinoba-an in the following areas:

- Several prospective targets exist on regional structures where copper mineralisation has been intersected, such as the A1E structure, located on a regional fault to the east of the A1 Deposit.
- Results from the most recent drill holes show broad intersections highlighting the down dip potential of the A1 Deposit.
- A steeply dipping mineralised structure below the DJ Deposit has been identified within the late hornblende diorite porphyry and this structure may link to deeper mineralised porphyries and warrants further investigation.
- The Inferred Resources at the southern end of the A1 Deposit have the potential for upgrading tonnes and grade with additional drilling.

Mitch Alland, Executive Chairman of CDC, commented:

*“By adding 20% to the tonnage in the Measured Resource category, the new resource estimate ensures that no more resource drilling would be required for a bankable feasibility study of our Hinoba-an Project. The contained copper of the estimate at a 0.20% copper cut-off grade amounts to almost 1.2 million tonnes, a level that is attractive to many mining companies; and the deposit has the potential for further resource expansion through additional drilling.”*

The information in this announcement that relates to Mineral Resources is based on information compiled by Ian Taylor who is a Member of The Australasian Institute of Mining and Metallurgy and Australian Institute of Geoscientists and is employed by Mining Associates Pty Ltd. Mr Taylor has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the ‘Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves’. Mr Taylor

consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

- Ends -

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