



For immediate release: 13 July 2011

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

**Maintains its Shareholding in Crazy Horse Resources**

Copper Development Corporation (AIM: CDC) is pleased to announce that it has acquired, by way of a private placement, additional shares in Crazy Horse Resources Inc. ("Crazy Horse Resources"), a copper and gold company traded on the TSX Venture Exchange (TSXV: CZH), in order to maintain its 11.8% shareholding in the company.

As announced on 4 July, CDC has the right to maintain its percentage shareholding in Crazy Horse Resources through participation in future financings undertaken by the company for a period of five years, subject to CDC continuing to meet certain minimum shareholding and investment requirements. Crazy Horse Resources is undertaking a private placement of C\$4,612,500 with an institutional investor and to maintain its shareholding CDC has subscribed for an additional 823,975 common shares of Crazy Horse Resources at a price of C\$0.75 per common share for an aggregate subscription amount of C\$617,981 (or approximately £401,688). As a result, CDC will hold a total of 7,490,642 common shares of Crazy Horse Resources, representing 11.8% of the enlarged issued share capital of Crazy Horse Resources after completion of the private placement.

Crazy Horse Resources owns the Taysan Project, an advanced copper-gold porphyry deposit located 100 km south of Manila in the Philippines. The Taysan Project has a 24 year mine life, with an NI43-101 compliant inferred mineral resource of 944 million tonnes at 0.23% Cu and 0.11 g/t Au, containing 4,720 million pounds of copper and 3.3 million ounces of gold using a 0.10% Cu cut off. The net present value of the Taysan Project, as reported in a NI43-101 scoping study, is US\$526 million at US\$3/lb Cu and US\$1,000/oz Au. The closing price per common share of Crazy Horse Resources was C\$0.76 as at the close of business on 12 July 2011. Further information on Crazy Horse Resources can be found on their website at [www.crazyhorseresources.com](http://www.crazyhorseresources.com).

The completion of the private placement is subject to the approval of the TSX Venture Exchange. Crazy Horse Resources has decided to undertake the private placement to ensure it is fully funded for its Bankable Feasibility resource and site investigation drilling which will be completed during 2011; its Pre-Feasibility Study costs; and remaining working capital requirement for 2011. The Company's shares in Crazy Horse Resources will be subject to a four-month hold period in accordance with applicable Canadian securities laws. The investment is being made from the Company's available cash resources.

Mitch Alland, Executive Chairman of CDC, commented:

*"We are pleased to have the opportunity to maintain the interest of our strategic investment in Crazy Horse Resources. We believe the investment offers shareholders significant upside potential from both the Taysan Project and further increases in copper and gold prices."*

**- ends -**

**Contact details**

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