



# COPPERMOLY Limited

ABN 54 126 490 855

## Notice of Annual General Meeting – 14 November 2012

Notice is hereby given that the Annual General Meeting of Coppermoly Ltd will be held at  
**The Winner's Circle Room, Gold Coast Turf Club, Racecourse Drive, Surfers Paradise, Queensland**

on

**Wednesday 14<sup>th</sup> November 2012 at 1.00pm (Queensland time)**

for the purpose of transacting the business set out in this Notice.

If you are unable to attend the meeting you are encouraged to complete and return the enclosed Proxy Form which allows you to appoint a proxy to vote on your behalf.

The completed Proxy Form must be received by Coppermoly Limited no later than 1pm (Queensland time) on Monday 12<sup>th</sup> November 2012, being 48 hours before the commencement of the meeting.

## BUSINESS

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### Financial Report

To receive the financial report of the Company and the reports of the Directors and of the Auditors for the financial year ended 30 June 2012.

*Note: There is no requirement for shareholders to approve the reports.*

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### RESOLUTION 1 Remuneration Report

To consider, and if thought fit, to pass the following resolution as an ordinary resolution:

“That, the Remuneration Report for the financial year ended 30 June 2012 as disclosed in the Company's Annual Report be adopted.”

*Note: This Resolution is advisory only and does not bind the Company or the Directors. The Chairman of the meeting will not vote undirected proxies in regard to this resolution. Please refer to the attached Explanatory Notes.*

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### RESOLUTION 2 Ratification of the Previous Issue of Securities

To consider and, if thought fit, pass the following as an ordinary resolution:

“That, for the purposes of ASX Listing Rule 7.4, and for all other purposes, the prior issue of 10,460,000 shares issued by way of private placement to professional and sophisticated investors on 2 November 2011 be ratified”

*Note: The Company will disregard any votes cast by any person who participated in the issue and any associates. However, the Company need not disregard a vote if it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.*

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### **RESOLUTION 3 Ratification of the Previous Issue of Securities**

To consider and, if thought fit, pass the following as an ordinary resolution:

“That, for the purposes of ASX Listing Rule 7.4, and for all other purposes, the prior issue of 9,540,000 shares issued by way of private placement to professional and sophisticated investors on 26 April 2012 be ratified”

*Note: The Company will disregard any votes cast by any person who participated in the issue and any associates. However, the Company need not disregard a vote if it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.*

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### **RESOLUTION 4 Re-Election of Director – Mr Ben Faulkner**

To consider, and if thought fit, to pass the following resolution as an ordinary resolution:

“That, Mr Ben Faulkner, who was appointed and retires as a Director of the Company in accordance with Article 15.4 of the Company’s constitution and, being eligible, is re-elected as a Director of the Company.”

*Note: The Company will disregard any votes cast by Mr B. Faulkner and any of his associates.*

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### **RESOLUTION 5 Re-Election of Director – Mr Shawn Uldridge**

To consider, and if thought fit, to pass the following resolution as an ordinary resolution:

“That, Mr Shawn Uldridge, who was appointed and retires as a Director of the Company in accordance with Article 15.4 of the Company’s constitution and, being eligible, is re-elected as a Director of the Company.”

*Note: The Company will disregard any votes cast by Mr S.Uldridge and any of his associates.*

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### **RESOLUTION 6 Re-Election of Director – Mr Dal Brynelsen**

To consider, and if thought fit, to pass the following resolution as an ordinary resolution:

“That, Mr Dal Brynelsen, who retires by rotation in accordance with rule 16.1 of the Company’s constitution and being eligible, is re-elected as a Director of the Company.”

*Note: The Company will disregard any votes cast by Mr D.Brynelsen and any of his associates.*

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### **RESOLUTION 7 Re-Election of Director – Mr Ces Iewago**

To consider, and if thought fit, to pass the following resolution as an ordinary resolution:

“That, Mr Ces Iewago, who retires by rotation in accordance with rule 16.1 of the Company’s constitution and being eligible, is re-elected as a Director of the Company.”

*Note: The Company will disregard any votes cast by Mr C.Iewago and any of his associates.*

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#### **RESOLUTION 8 Issue of Shares to a Director in lieu of Director's Fees – Mr. D. Brynelsen**

To consider and, if thought fit, pass the following as an ordinary resolution:

“That, for the purposes of Section 208 of the Corporations Act 2001 and the Australian Securities Exchange (ASX) Listing Rule 10.11, and for all other purposes, approval is given for the issue up to the equivalent of \$5,000 in ordinary shares, in lieu of Director's Fees for the period 1 July 2012 to 30 September 2012 to Mr D. Brynelsen, a non-executive director of the Company or his nominee(s) on the terms and conditions which are set out in the Explanatory Notes accompanying this Notice of Meeting.”

*Note: The Company will disregard any votes cast by Mr. D.Brynelsen and any of his associates.*

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#### **RESOLUTION 9 Issue of Shares to a Director in lieu of Director's Fees – Mr C. Iewago**

To consider and, if thought fit, pass the following as an ordinary resolution:

“That, for the purposes of Section 208 of the Corporations Act 2001 and the Australian Securities Exchange (ASX) Listing Rule 10.11, and for all other purposes, approval is given for the issue up to the equivalent of \$5,000 in ordinary shares, in lieu of Director's Fees for the period 1 July 2012 to 30 September 2012 to Mr C. Iewago, a non-executive director of the Company or his nominee(s) on the terms and conditions which are set out in the Explanatory Notes accompanying this Notice of Meeting.”

*Note: The Company will disregard any votes cast by Mr C.Iewago and any of his associates.*

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#### **RESOLUTION 10 Issue of Shares to a Director in lieu of Director's Fees – Mr S. Uldridge**

To consider and, if thought fit, pass the following as an ordinary resolution:

“That, for the purposes of Section 208 of the Corporations Act 2001 and the Australian Securities Exchange (ASX) Listing Rule 10.11, and for all other purposes, approval is given for the issue up to the equivalent of \$6,666.68 in ordinary shares, in lieu of Director's Fees for the period 1 August 2012 to 30 November 2012 to Mr S. Uldridge, a non-executive director of the Company or his nominee(s) on the terms and conditions which are set out in the Explanatory Notes accompanying this Notice of Meeting.”

*Note: The Company will disregard any votes cast by Mr S. Uldridge and any of his associates.*

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#### **RESOLUTION 11 Issue of Shares to a Director in lieu of Director's Fees – Mr B. Faulkner**

To consider and, if thought fit, pass the following as an ordinary resolution:

“That, for the purposes of Section 208 of the Corporations Act 2001 and the Australian Securities Exchange (ASX) Listing Rule 10.11, and for all other purposes, approval is given for the issue up to the equivalent of \$6,666.68 in ordinary shares, in lieu of Director's Fees for the period 1 August 2012 to 30 November 2012 to Mr B. Faulkner, a non-executive director of the Company or his nominee(s) on the terms and conditions which are set out in the Explanatory Notes accompanying this Notice of Meeting.”

*Note: The Company will disregard any votes cast by Mr B. Faulkner and any of his associates.*

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**RESOLUTION 12 Issue of Shares to a Director for salary sacrifice – Mr M. Gannon**

To consider and, if thought fit, pass the following as an ordinary resolution:

“That, for the purposes of Section 208 of the Corporations Act 2001 and the Australian Securities Exchange (ASX) Listing Rule 10.11, and for all other purposes, approval is given for the issue up to the equivalent of \$16,916.68 in ordinary shares, in lieu of salary sacrifice for the period 1 August 2012 to 30 November 2012 to Mr M. Gannon, Executive Director, Company Secretary and Chief Financial Officer of the Company or his nominee(s) on the terms and conditions which are set out in the Explanatory Notes accompanying this Notice of Meeting.”

*Note: The Company will disregard any votes cast by Mr M.Gannon and any of his associates.*

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**RESOLUTION 13 Issue of Shares to a Director in lieu of Consulting Fees – Mr P. Swiridiuk**

To consider and, if thought fit, pass the following as an ordinary resolution:

“That, for the purposes of Section 208 of the Corporations Act 2001 and the Australian Securities Exchange (ASX) Listing Rule 10.11, and for all other purposes, approval is given for the issue up to the equivalent of \$10,000 in ordinary shares, in lieu of Consulting Fees for the period 1 August 2012 to 30 November 2012 to Mr P Swiridiuk, Managing Director of the Company or his nominee(s) on the terms and conditions which are set out in the Explanatory Notes accompanying this Notice of Meeting.”

*Note: The Company will disregard any votes cast by Mr P.Swiridiuk and any of his associates.*

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**Final Item of Business:**

To transact any other business that may be lawfully brought forward in accordance with the Constitution of the Company and the Act.

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Refer to the Explanatory Notes for further information on the proposed resolutions.

By order of the Board  
M. Gannon  
Director & Company Secretary  
Dated: 5 October 2012

## NOTICE OF MEETING *CONTINUED*

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### HOW TO VOTE

#### ELIGIBILITY TO ATTEND AND VOTE

You will be eligible to attend and vote at the meeting if you are registered as a holder of Coppermoly Limited shares at 7.00pm (Brisbane time) on 12 November 2012.

#### VOTING METHODS

You may vote by either attending the meeting in person or by proxy.

A shareholder entitled to attend and vote at the AGM may appoint not more than two proxies to attend and vote as an alternative to attending the meeting in person.

A proxy need not be a shareholder of the Company.

A proxy appointment may be authorised by a shareholder in any manner approved by Directors (subject to the Act) and as specified in this Notice of Meeting.

An instrument appointing a proxy must be in writing under the hand of the appointer or of the appointer's attorney duly authorised in writing or if the appointer is a corporation under its common seal or the hand of its duly authorised attorney.

Where more than one proxy is appointed each proxy must be appointed to represent a specified proportion of the shareholders' voting rights and neither proxy may vote on a show of hands.

Any corporation which is a shareholder of the Company by a resolution of its directors may authorise any person it thinks fit to act as its representative at the AGM. That person acting in accordance with that authority until it is

revoked by the corporation is entitled to exercise the same powers on behalf of that corporation as that corporation could exercise if it were a natural person who is a shareholder of the Company.

A proxy form and the authority, if any, under which it is signed or a copy of that authority certified as a true copy by statutory declaration must be returned to the Secretary at the registered office or forwarded to:

P.O. Box 6965,  
Gold Coast Mail Centre,  
Queensland 9726, Australia.

Proxy forms must be received **no later than 48 hours before the time for holding the meeting, i.e. before 1pm (Queensland time) Monday 12 November, 2012.**

#### NOTE

Ordinary resolutions require the support of more than 50% of those shareholders voting in person, by proxy, by representative or by attorney. Special resolutions require the support of at least 75% of those shareholders voting in person, by proxy, by representative or by attorney. There are no special resolutions proposed at this AGM.

All votes will be voted upon by a show of hands in the first instance. A poll may be demanded in accordance with the Company's constitution. Every shareholder who is present in person or by proxy will:

- On a show of hands: have one vote, or
- In a poll: have one vote for each share held by that person.

## EXPLANATORY NOTES

### Voting Exclusion Statement

In accordance with the ASX Listing rules, the Company will disregard any votes cast by the following persons in respect of the noted Resolutions:

- **Resolution 1**

In accordance with section 250R of the Corporations Act a vote on Resolution 1 must not be cast (in any capacity) by or on behalf of:

- (a) A member of the Key Management Personnel whose remuneration details are included in the Remuneration Report; or
- (b) A Closely Related Party of such member.

However, a person described above may cast a vote on Resolution 1 as a proxy if the vote is not cast on behalf of a person described in subparagraphs (a) and (b) above and either:

- (a) The person does so as a proxy appointed by writing that specifies how the proxy is to vote on Resolution 1; or
- (b) The person is the Chairman and the appointment of the Chairman as proxy:
  - (i) does not specify the way the proxy is to vote on Resolution 1; and
  - (ii) expressly authorises the Chairman to exercise the proxy even if Resolution 1 is connected directly or indirectly with the remuneration of the Key Management Personnel

- **Resolutions 2 and 3**

The Company will disregard any votes cast by any person who participated in the issues and any associates. However, the Company need not disregard a vote if it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

- **Resolutions 4**

The Company will disregard any votes cast by Mr B. Faulkner and any of his associates.

- **Resolutions 5**

The Company will disregard any votes cast by Mr S.Uldridge and any of his associates.

- **Resolutions 6**

The Company will disregard any votes cast by Mr D.Brynnelsen and any of his associates.

- **Resolutions 7**

The Company will disregard any votes cast by Mr C.Iewago and any of his associates.

- **Resolutions 8**

The Company will disregard any votes cast by Mr D.Brynnelsen and any of his associates.

- **Resolutions 9**

The Company will disregard any votes cast by Mr C.Iewago and any of his associates.

- **Resolutions 10**

The Company will disregard any votes cast by Mr S. Uldridge and any of his associates.

- **Resolutions 11**

The Company will disregard any votes cast by Mr B. Faulkner and any of his associates.

- **Resolutions 12**

The Company will disregard any votes cast by Mr M.Gannon and any of his associates.

- **Resolutions 13**

The Company will disregard any votes cast by Mr P.Swiriiduk and any of his associates.

### Financial Report

The Act requires that the financial report be presented to the AGM. In addition, the Company's Constitution provides for such reports and statements to be received and considered at the AGM.

Apart from the matter involving the Remuneration Report, which is required to be voted upon, neither the Act nor the Company's Constitution requires a vote of shareholders at the AGM on the report. Shareholders will be given ample opportunity

to raise questions with respect to the report at the meeting.

### **RESOLUTION 1 Remuneration Report**

The Remuneration Report is set out in Coppermoly Limited's 2012 Annual Report which is also available on the Company's website [www.coppermoly.com.au](http://www.coppermoly.com.au).

The Chairman of the meeting will allow a reasonable opportunity for shareholders to ask questions about, or make comments on, the Remuneration Report at the meeting.

Any undirected proxies held by the Chairman of the meeting, other directors or other key management personnel or any of their closely related parties will not be voted on Resolution 1 (Remuneration Report). If you choose to appoint a proxy you are encouraged to direct your proxy how to vote on Resolution 1 (Remuneration Report) by marking either **"For"**, **"Against"** or **"Abstain"** on the proxy form for that item of business.

The Remuneration Report identifies Coppermoly Limited's key management personnel for the financial year to 30 June 2012. Their closely related parties are defined in the Act and include certain of their family members, dependents and companies they control.

The Board will consider the outcome of the vote and comments made by shareholders on the Remuneration Report at the meeting when reviewing the Company's remuneration policies.

#### Notes:

- The cash salaries and fees paid to Directors are modest and at or below industry levels.
- Non-Executive Directors receive fees of between \$20,000 and \$25,000 per annum.
- The values of options shown in the Remuneration Report are accounting (Black-Scholes) valuations and do not represent or equate to cash payments. All options that have been issued to Directors to-date are subject to substantial share price performance hurdles.
- The Directors and Officer's Option Plan and all options issued to Directors to-date were approved by shareholders at the Company's 2011

Annual                      General                      Meeting.

The Act requires listed companies to put an annual non-binding resolution to shareholders to adopt the Remuneration Report. In line with the legislation this vote will be advisory only and does not bind the Directors or the Company.

### **RESOLUTIONS 2 AND 3: Ratification of Past Private Placement**

#### ***(a) ASX Listing Rule 7.4***

Resolutions 2 and 3 seek ratification by Shareholders of the private placements of a total of 20,000,000 shares completed on 2 November 2011 and 26 April 2012 (the **"Past Placements"**) for the purposes of ASX Listing Rule 7.4.

ASX Listing Rule 7.1 provides that, subject to certain exceptions, prior approval of Shareholders is required for the issue of equity securities if the equity securities will, when aggregated with the equity securities issued by the Company during the previous 12

months, exceed 15% of the number of equity securities on issue at the commencement of

that 12 month period. ASX Listing Rule 7.4 states that an issue by a company of equity securities made without prior approval under ASX Listing Rule 7.1 is treated as having been made with approval for the purpose of ASX Listing Rule 7.1 if the issue did not breach ASX Listing Rule 7.1 and the Company's Shareholders subsequently approve it.

The issue of shares to professional and sophisticated investors the subject of these Resolutions came within the Company's 15% placement limit under ASX Listing Rule 7.1 and Shareholder approval was not required in relation to the issues. The purpose of seeking Shareholder approval and ratification of the issue of 20,000,000 Common Shares in Resolutions 2 and 3 (the **"Past Placements Shares"**) is to effectively reinstate the maximum limit under the ASX Listing Rules on the number of securities that the Company may issue in any 12 month period without Shareholder approval.

#### ***(b) ASX Listing Rule 7.5 disclosure requirements***

In accordance with the disclosure requirements of ASX Listing Rule 7.5, the following information is provided to

Shareholders to enable them to consider and ratify the issue of the Past Placements Shares in Resolutions 2 and 3:

(i) The number of Past Placement Shares allotted was a total of 20,000,000 on 2 November 2011 and 26 April 2012;

(ii) The Past Placement Shares were issued at \$0.05 per Past Placement Share;

(iii) The Past Placement Shares were allotted as fully paid and rank equally with all existing Shares on issue;

(iv) The allottees under the Past Placements were professional and sophisticated investors procured by RBS Morgans Limited;

(v) The allottees under the Past Placements are not related parties of the Company; and

(vi) A total of \$1,000,000 (less issue costs) was raised by the issue of the Past Placements Shares.

Funds raised from the Past Placements have been and will be used for general working capital purposes. If Resolution 2 and 3 are not passed, the Past Placement Shares the subject of Resolution 2 and 3 will be counted towards the 15% limit under ASX Listing Rule 7.1 for a period of 12 months from the date of issue. The Directors of the Company unanimously recommend Shareholders vote in favour of

Resolutions 2 and 3.

#### **RESOLUTION 4: Re-election of Director –**

##### **Mr Ben Faulkner**

Article 15.4 of the Constitution allows the Board to appoint at any time a person to be a Director but only where the total number of Directors does not at any time exceed the maximum number specified by the Constitution.

Any Director so appointed holds office only until the next following annual general meeting and is then eligible for re-election.

Mr Faulkner was appointed as a Director on 6 December 2011 and in accordance with the Constitution will retire and, being eligible, seek reelection.

Details of Mr Faulkner's background and experience are set out in the Annual Report.

The Board (excluding Mr Faulkner) recommends that shareholders vote in favour of Resolution 4.

The Chairman of the meeting intends to vote undirected proxies in favour of Resolution 4.

#### **RESOLUTION 5: Re-election of Director –**

##### **Mr Shawn Uldridge**

Article 15.4 of the Constitution allows the Board to appoint at any time a person to be a Director but only where the total number of Directors does not at any time exceed the maximum number specified by the Constitution.

Any Director so appointed holds office only until the next following annual general meeting and is then eligible for re-election.

Mr Uldridge was appointed as a Director on 30 July 2012 and in accordance with the Constitution will retire and, being eligible, seek re-election.

Details of Mr Uldridge's background and experience are set out in the Annual Report.

The Board (excluding Mr Uldridge) recommends that shareholders vote in favour of Resolution 4. The Chairman of the meeting intends to vote undirected proxies in favour of Resolution 5.

#### **RESOLUTION 6: Re-election Director –**

##### **Mr Dal Bryneslen**

Article 16.1 of the Company's Constitution provides that one-third of the Company's Directors (excluding Directors appointed under Article 15.4 or Article 19.3 and the Managing Director) will retire from office and be eligible for re-election each year.

A Director who retires by rotation is eligible to offer himself for re-election.

Mr Dal Bryneslen will retire in accordance with Article 16.1 of the Constitution and being eligible seeks re-election.

Details of Mr Bryneslen's background and experience are set out in the Annual Report.

The Board (excluding Mr Bryneslen) recommends that shareholders vote in favour of Resolution 6. The Chairman of the meeting intends to vote undirected proxies in favour of Resolution 6.



## **RESOLUTION 7: Re-election Director –**

### **Mr Ces Iewago**

Article 16.1 of the Company's Constitution provides that one-third of the Company's Directors (excluding Directors appointed under Article 15.4 or Article 19.3 and the Managing Director) will retire from office and be eligible for re-election each year.

A Director who retires by rotation is eligible to offer himself for re-election.

Mr Ces Iewago will retire in accordance with Article 16.1 of the Constitution and being eligible seeks re-election.

Details of Mr Iewago's background and experience are set out in the Annual Report.

The Board (excluding Mr Iewago) recommends that shareholders vote in favour of Resolution 6. The Chairman of the meeting intends to vote undirected proxies in favour of Resolution 6.

### **Information generally applying to Resolutions 8, 9, 10, 11, 12 and 13**

The share issues proposed under Resolutions 8 to 13 inclusive are the result of the agreement of the Directors to forego cash payments for all or part of their normal remuneration. They are not 'additional' payments to Directors.

The shares are to be issued to Directors in lieu of their director's fees, consulting fees or salary sacrifice. As such the shares will be granted for nil consideration and no funds will be raised as a result.

The shares will be issued as fully paid shares in the capital of the Company and on the same terms as the Company's existing shares.

The Directors resolved on 13 August 2012 that due to depressed equity market conditions and in order to preserve the Company's funds Non-Executive Directors fees and one third of consulting fees and salaries payable to Executive Directors will not be taken in cash but will instead be accrued and paid in shares, subject to obtaining the prior approval of shareholders.

Chapter 2E of the Corporations Act, specifically Sections 217 to 227, and ASX Listing Rule 10.11 control the giving of a financial benefit to and the issue of securities to, related parties without the prior approval of shareholders.

Directors of the Company are related parties of the Company.

ASX Listing Rule 10.13 requires the shares to be issued within one month after the date of approval by shareholders in general meeting.

The number of shares issued will be calculated at the Volume Weighted Average Price (VWAP) for the trading days in the calendar month (in the cases of Messrs Faulkner, Uldridge, Gannon and Swiridiuk) or the calendar quarter (in the cases of Messrs Bryneslen and Iewago) in which the fees or salaries were foregone.

In the event of shareholder approval not being obtained, the fees or salaries accrued will be paid in cash immediately following the general meeting.

The amounts accrued in respect of each of the Directors are stated in the applicable resolutions. These amounts are the cash payments that have been (or will have been) foregone during the period between 13 August 2012 and 14 November 2012 (i.e.; the date of this Annual General Meeting).

In summary, the value of shares to be issued to each Director is:

Dal Brynelsen	\$ 5,000.00
Ces Iewago	\$ 5,000.00
Shawn Uldridge	\$ 6,666.68
Ben Faulkner	\$ 6,666.68
Maurice Gannon	\$16,916.68
Peter Swiridiuk	\$10,000.00

### **RESOLUTIONS 8 Issue of Shares to a Director in lieu of Director's Fees – Mr D. Brynelsen**

Mr Bryneslen receives \$5,000 per quarter for non-executive Directors fees. This fee was foregone in the September quarter.

### **RESOLUTION 9 Issue of Shares to a Director in lieu of Director's Fees – Mr C. Iewago**

Mr Iewago receives \$5,000 per quarter for non-executive Directors fees. This fee was withheld in the September quarter.

### **RESOLUTION 10 Issue of Shares to a Director in lieu of Director's Fees – Mr S. Uldridge**

Mr Uldridge receives \$20,000 per annum paid monthly for Directors Fees. This fee was withheld in the months August to November, inclusive.

**RESOLUTION 11 Issue of Shares to a Director in lieu of Director's Fees – Mr B. Faulkner**

Mr Faulkner receives \$20,000 per annum paid monthly for Directors Fees. This fee was withheld in the months August to November, inclusive.

**RESOLUTION 12 Issue of Shares to a Director for salary sacrifice – Mr M. Gannon**

Mr Gannon receives a base salary of \$152,500 per annum paid monthly for executive services as Director of Operations, Company Secretary and Chief Financial Officer. One third of his base salary was withheld in the months August to November, inclusive.

**RESOLUTION 13 Issue of Shares to a Director in lieu of Consulting Fees – Mr P. Swiridiuk**

Mr Swiridiuk receives consulting fees of \$750 per day currently capped at a maximum of ten days per month for executive services as Managing Director. One third of his invoiced consulting fees were withheld in the months August to November, inclusive

The relevant interests of the Directors in the securities of the company, including any associates, are listed below:

• **Fully paid Ordinary Shares:**

Dal Brynelsen	1,750,000
Ces Iewago	NIL
Shawn Uldridge	2,200,000
Ben Faulkner	2,463,000
Maurice Gannon	701,250
Peter Swiridiuk	320,000

• **Unlisted / Unquoted Directors Options: Exercisable at \$0.19c expiring 1 December 2012**

Dal Brynelsen	1,500,000
Ces Iewago	1,000,000
Shawn Uldridge	NIL
Ben Faulkner	NIL
Maurice Gannon	1,500,000
Peter Swiridiuk	2,250,000

• **Unlisted / Unquoted Directors Options: Exercisable at \$0.23c expiring 1 December 2012**

Dal Brynelsen	500,000
Ces Iewago	500,000
Shawn Uldridge	NIL
Ben Faulkner	NIL
Maurice Gannon	500,000
Peter Swiridiuk	750,000

The trading history of the shares on the ASX in the 12 months before the preparation of this Notice of General Meeting is set out below

Price	Date
Highest	7 cents
Lowest	2 cents
Last	4 cents

**Assuming VWAP share prices in the above table**

**At 7 cents**

- The company's issued shares would increase by 717,858
- Existing shareholders' holdings would be diluted by 0.45%

**At 4 cents**

- The company's issued shares would increase by 1,256,251
- Existing shareholders' holdings would be diluted by 0.79%

**At 2 cents**

- The company's issued shares would increase by 2,512,502
- Existing shareholders' holdings would be diluted by 1.58%

The main purpose of the issue of the shares to the Directors is to provide cost effective consideration to the Directors for their contribution to the Company in their respective roles. The Board does not consider that there are any significant opportunity costs to the Company or benefits foregone by the Company as a result of issuing the shares on the terms proposed.

The Board acknowledges the issue of shares to Directors is contrary to Recommendation 8.2 of the ASX Corporate Governance Principles and Recommendations however the Board considers the grant of shares to the Directors in lieu of cash payments of Directors fees, consulting fees or salary sacrifice is reasonable in the circumstance given the necessity to maintain the Company's cash reserves.

## **GLOSSARY**

- **The Act** means Corporations Act 2001 (Commonwealth).
- **Explanatory Notes** means the notes included in the Notice which convened this meeting.
- **Notice** means the Notice of Annual General Meeting.
- **Remuneration Report** means the remuneration report which forms part of the Director's Report on Coppermoly Limited for the financial year ended 30 June 2012 and which is set out in the 2012 Annual Report.

### **Registered Office:**

Coppermoly Limited (ABN 54 126 490 855)  
Level 1, 94 Bundall Road

Bundall QLD 4217

Australia

[www.coppermoly.com.au](http://www.coppermoly.com.au)

<Address 1>  
<Address 2>  
<Address 3>  
<Address 4>  
<Address 5>  
<Address 6>

**Your Address**

This is your address as it appears on the Company's share register. If this is incorrect, please mark the box with an "X" and make the correction on the form. Security holders sponsored by a broker should advise your broker of any changes. **Please note, you cannot change ownership of your securities using this form.**

## YOUR VOTE IS IMPORTANT

**FOR YOUR VOTE TO BE EFFECTIVE IT MUST BE RECORDED BEFORE 1PM MONDAY 12<sup>th</sup> NOVEMBER 2012**

## TO VOTE BY COMPLETING THE PROXY FORM

### STEP 1 Appointment of Proxy

Indicate here who you want to appoint as your Proxy  
If you wish to appoint the Chairman of the Meeting as your proxy mark the box. If you wish to appoint someone other than the Chairman of the Meeting as your proxy please write the full name of that individual or body corporate. If you leave this section blank or your named proxy does not attend the meeting the Chairman of the Meeting will be your proxy. A proxy need not be a security holder of the company. Do not write the name of the issuer company or the registered securityholder in the space.

#### Proxy which is a Body Corporate

Where a body corporate is appointed as your proxy the representative of that body corporate attending the meeting must have provided an "Appointment of Corporate Representative" prior to admission. An Appointment of Corporate Representative form can be obtained from the Company's securities registry.

#### Appointment of a Second Proxy

You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you wish to appoint a second proxy an additional Proxy Form may be obtained by telephoning the Company's securities registry or you may copy this form.

To appoint a second proxy you must:

- (a) complete two Proxy Forms. On each Proxy Form state the percentage of your voting rights or the number of securities applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise each proxy may exercise half your votes. Fractions of votes will be disregarded.
- (b) return both forms together in the same envelope.

### STEP 2 Voting Directions to your Proxy

You can tell your Proxy how to vote

To direct your proxy how to vote place a mark in one of the boxes opposite each item of business. All your securities will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of securities you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on a given item your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

### STEP 3 Sign the Form

The form **must** be signed as follows:

**Individual:** This form is to be signed by the securityholder.

**Joint Holding:** where the holding is in more than one name all the securityholders must sign.

**Power of Attorney:** to sign under a Power of Attorney you must have already lodged it with the registry. Alternatively, attach a certified photocopy of the Power of Attorney to this form when you return it.

**Companies:** this form must be signed by a Director jointly with either another Director or a Company Secretary. Where the company has a Sole Director who is also the Sole Company Secretary this form must be signed by that person. **Please indicate the office held by signing in the appropriate place.**

### STEP 4 Lodgement of a Proxy

This Proxy Form and, if applicable, any Power of Attorney under which it is signed must be received at an address given below **by 1pm on Monday 12<sup>th</sup> November 2012**, i.e. not later than 48 hours before the commencement of the meeting at 1pm on Wednesday, 14<sup>th</sup> November 2012. Any Proxy Form received after that time will not be valid for the scheduled meeting.

### Proxies may be lodged:

**BY MAIL - Coppermoly Limited - PO Box 6965**  
Gold Coast Mail Centre QLD 9726 Australia

**BY FAX - + 61 7 5592 1011**

### IN PERSON

Coppermoly Limited,  
Level 1, 94 Bundall Road, Bundall QLD 4217 Australia

### Attending the Meeting

If you wish to attend the meeting please bring this form with you to assist registration.

<Address 1>  
 <Address 2>  
 <Address 3>  
 <Address 4>  
 <Address 5>  
 <Address 6>

<BARCODE>

**STEP 1 - Appointment of Proxy**

I/We being a member/s of **Coppermoly Limited** and entitled to attend and vote hereby appoint

the Chairman of the Meeting (mark with an 'X') **OR**

If you are not appointing the Chairman of the Meeting as your proxy please write here the full name of the individual or body corporate (excluding the registered Securityholder) you are appointing as your proxy.

Failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting as my/our proxy at the **Annual General Meeting of Coppermoly Limited to be held at The Winner's Circle Room, Gold Coast Turf Club, Racecourse Drive, Surfers Paradise, Queensland on Wednesday the 14th of November 2012 at 1pm** and at any adjournment of that meeting to act on my/our behalf and to vote in accordance with the following directions or if no directions have been given as the proxy sees fit.

If the Chairman of the Meeting is appointed as your proxy or may be appointed by default and you do not wish to direct him how to vote in respect of a resolution please mark this box. By marking this box you acknowledge that the Chairman of the Meeting may vote as your proxy even if he has an interest in the outcome of the resolution. Any votes cast by the Chairman of the Meeting in respect of any resolution in which he has an interest, other than as proxy holder, will be disregarded. If you do not mark this box and you have not directed your proxy how to vote the Chairman of the Meeting will not cast your votes on the resolution and your votes will not be counted in calculating the required majority if a poll is called.

The Chair intends to vote all undirected proxies in favour of all resolutions.

**STEP 2 - Voting directions to your Proxy – please mark  to indicate your directions**

No. ORDINARY BUSINESS	For	Against	Abstain*	No. ORDINARY BUSINESS	For	Against	Abstain*
1. Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	8. Issue of Shares to a Director in lieu of Director's Fees - Mr D. Brynelsen	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Ratification of the Previous Issue of Securities	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	9. Issue of Shares to a Director in lieu of Director's Fees - Mr C. Iewago	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Ratification of the Previous Issue of Securities	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	10. Issue of Shares to a Director in lieu of Director's Fees - Mr S. Uldridge	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. Re-Election of Director – Mr Ben Faulkner	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	11. Issue of Shares to a Director in lieu of Director's Fees - Mr B. Faulkner	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. Re-Election of Director – Mr Shawn Uldridge	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	12. Issue of Shares to a Director for salary sacrifice - Mr M. Gannon	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6. Re-Election of Director – Mr Dal Brynelsen	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	13. Issue of Shares to a Director in lieu of Consulting Fees - Mr P. Swiridiuk	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7. Re-Election of Director – Mr Ces Iewago	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				

\* If you mark the Abstain box for a particular item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

**STEP 3 - PLEASE SIGN HERE** This section must be signed in accordance with the instructions overleaf to enable your directions to be implemented.

Individual or Securityholder 1	Securityholder 2	Securityholder 3
Sole Director and Sole Company Secretary	Director	Director/Company Secretary

Contact Name ..... Contact Daytime Telephone ..... Date / / 2012