



21 August 2013

ASX Code: COY

OUTCOME OF OFFER AND ADDITIONAL OPPORTUNITY TO ACQUIRE SHARES

Further to the announcement on 20 August 2013 regarding the orders made by the Takeovers Panel (**Panel**), Coppermoly Limited (ASX: COY) (**Coppermoly**) advises that applications were received under the Offer and Shortfall Offer for a total of 630,815 Shares.

Accordingly, in accordance with the Panel's Orders:

- (a) the underwriter of the Offer, Jelsh Holdings Pty Ltd (**Underwriter**), will be required to subscribe for all of the Shares not subscribed for under the Offer or Shortfall Offer, being 35,342,331 Shares (**Sale Shares**); and
- (b) Eligible Shareholders who wish to:
 - (i) acquire the amount of their Entitlement under the Offer, and have not yet done so; and/or
 - (ii) acquire additional Shares,

will be given the opportunity to acquire Sale Shares from the Underwriter (**Sale Offer**).

Further information, including the timetable for the Sale Offer and details as to how Eligible Shareholders can apply for Sale Shares will be contained in a Letter of Offer that will be sent to Eligible Shareholders in the next few days. The Letter of Offer must be read together with the prospectus dated 26 June 2013, the supplementary prospectus dated 11 July 2013 and the various announcements released to the ASX by Coppermoly since 26 June 2013.

Coppermoly will make a further announcement once the Letter of Offer has been dispatched to Eligible Shareholders.

Outcome of the Original Offer and Shortfall Offer

As noted above, the Panel's Orders require that the Underwriter of the Offer subscribe for the 35,342,331 Shares that were not applied for under the Offer and Shortfall Offer and that Eligible Shareholders be given an opportunity to acquire those Shares from the Underwriter in accordance with the Sale Offer.

Following receipt of applications under the Sale Offer, Coppermoly will procure that the Sale Shares to be acquired by Eligible Shareholders are transferred from the Underwriter to those Eligible Shareholders so that the resulting effect will be as if the Eligible Shareholders had applied for Shares under the original Offer and Shortfall Offer.

As the Underwriter is required to subscribe for all of the Sale Shares, it is important to note that Coppermoly expects to receive payment from of the relevant application money from the Underwriter within the next week, which will enable Coppermoly to resume exploration on the West New Britain Project pending finalisation of Sale Offer.

It is also important to note that, if no applications are received under the Sale Offer, the Underwriter and its associates will have a relevant interest in 56,487,913 Shares (of a total issued capital of 211,055,962), which will provide the Underwriter with a voting power of 26.76%.

A handwritten signature in black ink, appearing to read "Maurice Gannon", is positioned above the printed name and title.

Maurice Gannon
Managing Director