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## ASX ANNOUNCEMENT

**Date: 8 April 2014**

**ASX CODE: COY**

### NON-RENOUNCEABLE ENTITLEMENT OFFER AND PLACEMENT

Coppermoly Limited (**Coppermoly**) is pleased to advise that the board of directors (**Board**) has resolved to undertake a non-renounceable pro-rata entitlement offer to raise up to \$5,275,870 (before costs).

Eligible Shareholders (as defined overleaf) will be offered the opportunity to acquire one new fully paid ordinary share in Coppermoly (**New Share**) for every one Share held as at the Record Date at an issue price of \$0.02 per New Share, with no minimum subscription (**Offer**).

Eligible Shareholders will also receive one option to acquire a further Share for every three New Shares issued for no additional consideration (**Attaching Options**). The Attaching Options will have an exercise price of \$0.05 and will be exercisable at any time prior to 5:00pm AEST on 1 July 2015.

The issue price for the New Shares, of \$0.02 per New Share, represents a 9.1% discount to the closing price of Coppermoly's Shares on the ASX on 7 April 2014, being the last trading day prior to today's date. The VWAP of Coppermoly's Shares over 30 calendar days up to and including 7 April 2014 was \$0.021.

Eligible Shareholders will also be entitled to subscribe for any New Shares that are not taken up by other Eligible Shareholders in accordance with the Offer (**Shortfall Offer**).

Coppermoly's Managing Director, Maurice Gannon said:

*"Having reacquired control of our core assets and reactivated exploration and drilling under our own management Coppermoly is now at a point where we can really add value. This capital raising is all about making sure the company is set to fulfil its plans for this year and next"*

*"We want to ensure that the equity in Coppermoly's exploration and mineral assets remains in the hands of Shareholders who have supported Coppermoly thus far. We will be investing the majority of the funds directly into very targeted exploration and drilling. We also want to ensure that Shareholders have the opportunity to benefit from any improvement in asset values generated as the funds are put to work over the next year".*

Coppermoly is also intending to undertake private placements of up to \$500,000 worth of Shares to sophisticated and professional investors, also at an issue price of \$0.02, which will be accompanied by one unquoted option for every three Shares issued which will be exercisable at \$0.05 at any time prior to 5:00pm AEST on 1 July 2015.

If any of these Shares are placed before the Record Date for the Offer, the allottees will be entitled to participate in the Offer and the amount to be raised under the Offer will therefore increase accordingly.

An offer document in connection with the Offer and Shortfall Offer is expected to be lodged with the ASX on or about Monday, 14 April 2014 (**Offer Document**) and will be mailed to Eligible Shareholders shortly thereafter. A copy of the Offer Document will also be available for review on ASX's website ([www.asx.com.au](http://www.asx.com.au)) and on Coppermoly's website ([www.coppermoly.com.au](http://www.coppermoly.com.au)) after it is lodged with the ASX.

Further details regarding the Offer are contained overleaf.

On behalf of the Board.

Maurice Gannon  
**Managing Director**  
**Coppermoly Limited**

## **Non-renounceable Entitlement Offer**

The Offer and Shortfall Offer is being offered to Shareholders that are registered on Coppermoly's register of members as at 7.00pm (AEST) on the Record Date as having a registered address in Australia, New Zealand, Malaysia or British Columbia, Canada (**Eligible Shareholders**).

The Offer is non-renounceable, meaning that Eligible Shareholders will not be able to transfer their entitlements under the Offer and, if they do not take up their entitlements under the Offer, will be diluted.

Eligible Shareholders will also be able to subscribe for any New Shares that are not taken up by other Eligible Shareholders in accordance with the Shortfall Offer. Applications under the Shortfall Offer will only be satisfied to the extent that there is a shortfall under the Offer and will be subject to the terms and conditions outlined in the Offer Document.

All of the Shares issued pursuant to the Offer and Shortfall Offer will rank equally with the existing Shares on issue from the date of allotment. Further details regarding the Offer and Shortfall Offer and the rights and liabilities attaching to the New Shares and Attaching Options will be contained in the Offer Document for the Offer.

There is no minimum subscription amount for the Offer.

Full details of the Offer, including the timetable and details for how to accept the Offer, will be set out in the Offer Document which the Company expects to lodge with ASX on or about Monday 14 April 2014. Eligible Shareholders should read the Offer Document in its entirety and consult with their stockbroker, accountant or other professional adviser before making any decision whether to subscribe for New Shares pursuant to the Offer.

### **Use of funds**

The funds raised from the Offer, Shortfall Offer and any placements will be used to:

- (a) meet the second payment due to Barrick in August 2014 pursuant to the Re-Acquisition Agreement, being \$1,331,836.00;
- (b) undertake additional exploration activity on Coppermoly's exploration licences during the 2014 calendar year, including additional infill drilling and exploration drilling on Coppermoly's Nakru and Simuku exploration licenses;
- (c) upgrade Coppermoly's plant and equipment; and
- (d) fund other working capital expenses for the 2014 calendar year.

Further details regarding the use of funds will be set out in the Offer Document.

### **Timetable**

The current proposed timetable for the Offer is set out below. These dates are indicative only and Coppermoly reserves the right to vary these dates (subject to the Corporations Act and the ASX Listing Rules).

Announcement of Offer and Appendix 3B lodged with ASX	8 April 2014
Notice sent to Eligible and Ineligible Shareholders regarding Offer	16 April 2014
Shares quoted on an 'ex-rights' basis	23 April 2014
Record Date for determining Entitlements under the Offer	28 April 2014 (7.00pm AEST)
Offer Document and Application Form dispatched to Eligible Shareholders	30 April 2014
Last date to extend the Offer closing date	13 May 2014
Closing date for Applications under the Offer and Shortfall Offer	16 May 2014
Expected commencement of trading on a deferred settlement basis on ASX	19 May 2014
Latest date for advising ASX of under-subscriptions for the Offer	21 May 2014
Issue date and deferred settlement trading ends	23 May 2014
Holding statements dispatched to Shareholders	23 May 2014
Normal trading of Shares re-commences	26 May 2014