



COPPERMOLY
Limited

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ASX Announcement

Date: 23 April 2014

ASX Code: COY

Letter to Eligible Shareholders

We advise that Coppermoly Limited has today sent the attached letter to those shareholders that are resident in Australia, New Zealand, Malaysia and British Columbia, Canada in connection with the non-renounceable pro-rata entitlement offer announced to the ASX on 8 April 2014.

Yours sincerely
Coppermoly Ltd

Paul Schultz
Company Secretary



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23 April 2014

Dear Shareholder

Notice to Eligible Shareholders – 1 for 1 non-renounceable entitlement offer

On 8 April 2014, Coppermoly Limited (**Coppermoly**) announced its intention to undertake a non-renounceable pro-rata entitlement offer, whereby 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.

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 (**Shareholder Shortfall Offer**). Any New Shares not taken up by Eligible Shareholders under the Shareholder Shortfall Offer may be offered to investors who are not Eligible Shareholders under the Investor Shortfall Offer.

The Record Date for the Offer is 7.00pm (AEST) on Friday, 2 May 2014 (**Record Date**). Please note that Shares will be quoted on an 'ex' basis from Wednesday, 30 April 2014, and therefore any Shares bought on market on or after this date will not be entitled to participate in the Offer.

A prospectus in connection with the Offer and Shareholder Shortfall Offer was lodged with ASIC and the ASX on Tuesday, 22 April 2014 (**Prospectus**) and is available for viewing on Coppermoly's website (www.coppermoly.com.au) or the ASX's website (www.asx.com.au). A copy of the Prospectus, together with a personalised entitlement and acceptance form, will be sent to Eligible Shareholders (as defined below) shortly.

Summary of Key Features of the Offer and Shareholder Shortfall Offer

The Offer and Shareholder Shortfall Offer is open 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 and, subject to any required regulatory approvals, 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 Shareholder Shortfall Offer. Applications under the Shareholder 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 Prospectus.

All of the Shares issued pursuant to the Offer and Shareholder Shortfall Offer will rank equally with the existing Shares on issue from the date of allotment. Further details regarding the Offer and Shareholder Shortfall Offer and the rights and liabilities attaching to the New Shares and Attaching Options will be contained in the Prospectus 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 Prospectus. Eligible Shareholders should read the Prospectus 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, Shareholder 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;
- (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 Prospectus.

Offer 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	Tuesday, 8 April 2014
Prospectus lodged with ASX and ASIC	Tuesday, 22 April 2014
Notice sent to Eligible and Ineligible Shareholders regarding Offer	Wednesday, 23 April 2014
Shares quoted on an 'ex-rights' basis	Wednesday, 30 April 2014
Record Date for determining Entitlements under the Offer	Friday, 2 May 2014 (7.00pm AEST)
Prospectus and Application Form dispatched to Eligible Shareholders	Wednesday, 7 May 2014
Last date to extend the Closing Date for the Offer Shareholder and Shortfall Offer	Thursday, 15 May 2014
Closing Date for Applications under the Offer and Shareholder Shortfall Offer	Tuesday, 20 May 2014
Expected commencement of trading on a deferred settlement basis on ASX	Wednesday, 21 May 2014
Latest date for advising ASX of under-subscriptions for the Offer and Shareholder Shortfall Offer	Friday, 23 May 2014
Issue date and deferred settlement trading ends	Tuesday, 27 May 2014
Holding statements dispatched to Applicants under Offer and Shareholder Shortfall Offer	Tuesday, 27 May 2014
Normal trading of Shares re-commences	Wednesday, 28 May 2014

Before making a decision whether to apply for Shares pursuant to the Offer and Shareholder Shortfall Offer, Eligible Shareholders should read the Prospectus carefully in its entirety when received.

On behalf of the Board and management of Coppermoly, thank you for your continued support.

Yours sincerely

Maurice Gannon
Managing Director