



COPPERMOLY
Limited

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ASX Announcement

18th November 2010

ASX Code: COY

INVALID REQUEST FOR GENERAL MEETING RECEIVED

At yesterday's Annual General Meeting the Company was given a "Requisition of a General Meeting of Coppermoly Limited pursuant to Section 249D of the *Corporations Act 2001 (Cth)*".

The notice proposed the following resolutions to be put to members:

1. Removal of Robert McNeil as a director of the Company;
2. Appointment of Stan Yeaman as a director of the Company; and
3. Appointment of Stephen Streeter as a director of the Company.

Mr Streeter is a nominee of Novus Capital Limited.

The notice was invalid because it was not signed by members with at least 5% of the votes that may be cast at the general meeting (refer Section 249D(i)(a) of the *Corporations Act 2001 (Cth)*).

The Company **cannot** act upon the invalid notice.

Novus Capital, Mr Yeaman and a number of other shareholders had sought prior to yesterday's meeting, to aggregate sufficient proxies to vote against all resolutions put to the Annual General Meeting.

All resolutions were, however, passed on a show of hands and the total proxies were, in fact, on balance "for" all resolutions. Shareholders may refer to the "Outcome of General Meeting" announcement which was made yesterday.

The Board of Directors are of the view that, should Mr Yeaman and Novus Capital now seek to lodge a **valid** requisition under Section 249D of the *Corporations Act 2001 (Cth)* the ultimate result will be a waste of shareholders' funds and the time of management, Directors and other shareholders because the proposed resolutions are based upon the "spirit" of an "action" which was proven to not be supported by the majority of interested shareholders only yesterday.

Yours faithfully

A handwritten signature in black ink, appearing to read 'M. Gannon'.

M. Gannon
Director & Company Secretary