

Notice of Annual General Meeting – Wednesday, 13 November 2013

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 13 November 2013 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 ("**Company**") no later than 1.00pm (Queensland time) on Monday, 11 November 2013, being 48 hours before the commencement of the meeting.

ORDINARY BUSINESS

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 2013.

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

RESOLUTION 1 Remuneration Report

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

"That for the purpose of section 250R(2) of the *Corporations Act 2001*, and for all other purposes, the Remuneration Report for the financial year ended 30 June 2013 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. However, if 25% or more votes that are cast on Resolution 1 are voted against the adoption of the Remuneration Report at two consecutive annual general meetings, Shareholders will be required to vote at that second annual general meeting on an additional resolution on whether another meeting should be held at which all of the Company's Directors, other than the Managing Director, must stand for re-election. Please refer to the attached Explanatory Notes for further information. See the attached Explanatory Notes for voting exclusions.

RESOLUTION 2 Ratification of the Previous Issue of Securities

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

"That for the purposes of ASX Listing Rule 7.4, and for all other purposes, the Shareholders ratify the prior issue of 4,545,454 new shares at \$0.033 per share issued by way of private placement to professional and sophisticated investors on 9 January 2013."

Note: The Company will disregard any votes cast by any person who participated in the issue and any associates of those persons. 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.

RESOLUTION 3 Ratification of the Previous Issue of Securities

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

“That for the purposes of ASX Listing Rule 7.4, and for all other purposes, the Shareholders ratify the prior issue of 6,250,000 new shares at an issue price of \$0.04 per share issued by way of private placement to professional and sophisticated investors on 8 February 2013.”

Note: The Company will disregard any votes cast by any person who participated in the issue and any associates of those persons. 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.

RESOLUTION 4 Ratification of the Previous Issue of Securities

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

“That for the purposes of ASX Listing Rule 7.4, and for all other purposes, the Shareholders ratify the prior issue of 3,700,000 new shares at an issue price of \$0.045 per share issued by way of private placement to Jelsh Holdings Pty Ltd on 27 June 2013.”

Note: The Company will disregard any votes cast by Jelsh Holdings Pty Ltd and any associates of Jelsh Holdings Pty Ltd. 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.

RESOLUTION 5 Ratification of the Previous Issue of Convertible Notes

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

“That for the purposes of ASX Listing Rule 7.4, and for all other purposes, the Shareholders ratify the prior issue of 2 convertible notes (each convertible to a maximum of 3,787,879 new shares at an issue price of \$0.033 per share) issued to Mitchell River Group Pty Ltd & Aviva Corporation Ltd on 22 January 2013 (under the terms and conditions listed in the Explanatory Statement accompanying this notice).”

Note: The Company will disregard any votes cast by Mitchell River Group Pty Ltd and Aviva Corporation Ltd and any associates of Mitchell River Group Pty Ltd and Aviva Corporation Ltd. 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.

RESOLUTION 6 Ratification of the Previous Issue of Unlisted Options

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

“That for the purposes of ASX Listing Rule 7.4, and for all other purposes, the Shareholders ratify the prior issue of 2,000,000 unlisted options exercisable at \$0.05 each before 5 February 2016 issued to Mitchell River Group Pty Ltd & Aviva Corporation Ltd on 5 February 2013 (under the terms and conditions listed in the Explanatory Statement accompanying this notice).”

Note: The Company will disregard any votes cast by Mitchell River Group Pty Ltd and Aviva Corporation Ltd and any associates of Mitchell River Group Pty Ltd and Aviva Corporation. 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.

RESOLUTION 7 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 retires as a Director of the Company by rotation in accordance with Article 16.1 of the Company’s constitution, and being eligible, be re-elected as a Director of the Company.”

RESOLUTION 8 Election of Director – Mr Tom Revy

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

“That Mr Tom Revy, who was appointed by the Directors since the last Annual General Meeting and retires as a Director of the Company in accordance with ASX Listing Rule 14.4 and Article 15.4 of the Company’s constitution, and being eligible, is elected as a Director of the Company.”

RESOLUTION 9 Election of Director – Dr Natalia Streltsova

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

“That Dr Natalia Streltsova, who was appointed by the Directors since the last Annual General Meeting and retires as a Director of the Company in accordance with ASX Listing Rule 14.4 and Article 15.4 of the Company’s constitution, and being eligible, is elected as a Director of the Company.”

SPECIAL BUSINESS

RESOLUTION 10 Approval of Additional 10% Share Placement Capacity

To consider and, if thought fit, to pass the following resolution as a **special resolution**:

“That for the purpose of ASX Listing Rule 7.1A, and for all other purposes, Shareholders approve the Company having the additional capacity to issue up to 10% of the issued capital of the Company (at the time of the issue), calculated in accordance with the formula set out in ASX Listing Rule 7.1A.2 and on the terms and conditions set out in the Explanatory Statement accompanying this notice.”

Note: At the date of this notice the Company has not approached any existing security holders in relation to the proposed 10% Additional Placement Capacity. Accordingly, no existing shareholder will be excluded from voting under the voting exclusion statement.

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.

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

By order of the Board
M. Gannon
Managing Director & Company Secretary
Dated: 4 October 2013

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 (Queensland time) on Monday, 11 November 2013.

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 director(s), 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 completed and received at the office of Boardroom Pty Limited, as detailed below:

ONLINE:

www.boardroomlimited.com.au/vote/coyagm2013

BY MAIL: Boardroom Pty Limited
GPO Box 3993
Sydney NSW 2001 Australia

BY FAX: + 61 2 9290 9655

IN PERSON: Boardroom Pty Limited
Level 7, 207 Kent Street
Sydney NSW 2000 Australia

Proxy forms must be received **no later than 48 hours before the time for holding the meeting, i.e. before 1.00pm (Queensland time) Monday, 11 November 2013.**

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. 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 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, 3, 4, 5 and 6**

The Company will disregard any votes cast by any person who participated in the issues and any associates of those participants. 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.

However the Company need not disregard a vote if:

- It is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- It is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form to vote as the proxy decides.

- **Resolution 10**

The Company will disregard any votes cast by a person who may participate in the proposed issue and a person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, if the resolution is passed and an associate of that person (or those persons). 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.

At the date of this notice the Company has not approached any existing security holders in relation to the proposed 10% Additional Placement Capacity. Accordingly, no existing shareholder will be excluded from voting under the voting exclusion statement.

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 financial report of the Company. Shareholders will be given ample opportunity to raise questions with respect to the financial report at the meeting.

RESOLUTION 1 Remuneration Report

The Remuneration Report is set out in Coppermoly Limited's 2013 Annual Report which is also available on the Company's website 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.

The Chairman of the meeting intends to vote undirected proxies in favour of Resolution 1 (Remuneration Report). Any undirected proxies held by Directors, (except the Chairman of the meeting) 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 Ltd's Key Management Personnel for the financial year to 30 June 2013. 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 each received fees of \$21,800 per annum and the Chairman received \$54,500 per annum.
- During the financial year to 30 June 2013, Directors in office at 1 August 2012 received shares in lieu of some of their director's fees or salaries. This was a Directors' initiative to help the Company save cash outlays at the time. In accordance with section 208 of the Act and ASX Listing Rule 10.11, shareholder approval was obtained for this arrangement at the Company's 2012 annual general meeting.
- Non-Executive Directors in office at 30 June 2013 accrued their Directors' fees between 1 December 2012 and 30 June 2013. This was another Directors' initiative to aid the Company's cash flows.

- The current Managing Director also accrued one third of his salary between 1 December 2012 and 30 June 2013. This was also a Directors' initiative to aid the Company's cash flows.

- All accrued director's fees and salaries will be paid once the Company has sufficient funds.

- There have been no options issued to Directors since November 2010. All options previously issued to Directors have now expired.

The Act requires ASX-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, 3, & 4: Ratification of Past Private Placements

(a) ASX Listing Rule 7.4

Resolutions 2, 3, & 4 seek ratification by Shareholders of the private placements of a total of 14,495,454 new shares, completed on 9 January 2013, 8 February 2013 and 27 June 2013 (the **"Past Placements Shares"**) 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 Past Placements Shares in Resolutions 2, 3 & 4 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, 3 & 4:

(i) The number, issue price and allottees of Past Placement Shares allotted was:

- (a) 4,545,454 new shares at an issue price of \$0.033 per new share on 9 January 2013 to sophisticated and professional investors under sections 708(8) or 708(11) of the Act;
- (b) 6,250,000 new shares at an issue price of \$0.04 per new share on 8 February 2013 to sophisticated and professional investors under section 708(8) or 708(11) of the Act; and
- (c) 3,700,000 new shares at an issue price of \$0.045 per new share on 27 June 2013 to Jelsh Holdings Pty Ltd,

being a total of 14,495,454 new shares;

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

(iii) A total of \$566,500 (less issue costs) was raised by the issue of the Past Placements Shares. Funds raised from the Past Placements Shares have been and will be used for general working capital purposes. If Resolutions 2, 3 and/or 4 are not passed, the Past Placement Shares will be counted towards the Company's 15% limit under ASX Listing Rule 7.1 for a period of 12 months from the date of issue;

(iv) a voting exclusion statement for Resolutions 2, 3, & 4 is included in the Notice of Meeting.

The Directors of the Company unanimously recommend Shareholders vote in favour of Resolutions 2, 3, & 4. The Chairman of the meeting intends to vote undirected proxies in favour of Resolutions 2, 3, & 4.

RESOLUTIONS 5 & 6: Ratify Prior Issue of Convertible Notes and Unlisted Options

(a) ASX Listing Rule 7.4

The Company issued two convertible notes on 22 January 2013, each with a face value of \$125,000 to two companies, Mitchell River Group Pty Ltd ("**MRG**") and Aviva Corporation Limited ("**Aviva**"), to raise \$250,000 ("**Convertible Notes**").

On 5 February 2013, the Company issued 2,000,000 unlisted options exercisable at \$0.05 per option before 5 February 2016 in equal parcels to MRG and Aviva ("**Unlisted Options**").

As the Convertible Notes and the Unlisted Options are both convertible into ordinary fully paid shares in the capital of the Company, the Convertible Notes and Unlisted Options are equity securities for the purposes of the ASX Listing Rules.

Accordingly, the issue of the Convertible Notes and the Unlisted Options count towards the 15% limitation imposed under Listing Rule 7.1 upon the issue of new equity securities without shareholder approval. However, as outlined above, Listing Rule 7.4 allows an issue of securities made without the approval of shareholders (such as this issue of Convertible Notes to MRG and Aviva) to be treated as having been made with approval for the purposes of Listing Rule 7.1 provided the issue did not breach Listing Rule 7.1 and shareholders subsequently approve the issue.

(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 Convertible Notes and Unlisted Options in Resolutions 5 & 6:

- (i) the total number of Convertible Notes issued was two (each note convertible to a maximum of 3,787,879 new shares at \$0.033 per new share);
- (ii) the Convertible Notes were issued at a face value of \$125,000 per Convertible Note;
- (iii) the principle terms of each of the Convertible Notes are:

- repayable in 12 months;
- the Convertible Notes are unsecured;
- convertible into new shares at the lower of the issue price of the first rights issue after the issue of the Convertible Notes or \$0.033;
- each Convertible Noteholder was also issued with 1,000,000 Unlisted Options for nil consideration to acquire new shares at an exercise price of \$0.05 per Unlisted Option with the Unlisted Options expiring within three years from the date of issue;
- the Convertible Notes are interest free other than the issue of the Unlisted Options; and

- early repayment events include:
 - a takeover bid for the Company, under which the bidder is successful in obtaining a relevant interest in 50% or more of the Company's shares
 - acquisition of a voting power in excess of 50%
 - the Company entering into an agreement to sell its main undertaking which requires the approval of its shareholders

(iv) the allottees were MRG and Aviva;

(v) the funds raised from the issue of the Convertible Notes were used to progress the Company's projects in PNG and to cover general working capital requirements; and

(vi) a voting exclusion statement for Resolutions 5 & 6 is included in the Notice of Meeting.

The Directors of the Company unanimously recommend Shareholders vote in favour of Resolutions 5 & 6. The Chairman of the meeting intends to vote undirected proxies in favour of Resolutions 5 & 6.

RESOLUTION 7: Re-election of Director –

Mr Ben Faulkner

Article 16.1 of the Constitution requires one third, or at least one, Director to retire at the annual general meeting (excluding the managing director and any Director appointed to fill a casual vacancy who is not yet ratified by a general meeting).

As Mr Revy's appointment to the board of directors of the Company is yet to be ratified, and Mr Maurice Gannon is excluded from retiring by rotation as the Company's managing director, Mr Ben Faulkner must retire as director of the Company at this annual general meeting.

The Board (excluding Mr Faulkner) unanimously recommends that shareholders vote in favour of Resolution 7. The Chairman of the meeting intends to vote undirected proxies in favour of Resolution 7.

RESOLUTION 8: Election of Director –

Mr Tom Revy

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.

In accordance with Article 15.4 of the Constitution and ASX Listing Rule 14.4, any Director so appointed holds office only until the next following general meeting and is then eligible for election.

Mr Revy was appointed as a Director and Chairman on 17 May 2013 and in accordance with the Constitution and the ASX Listing Rules, will retire and, being eligible, seek election.

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

The Board (excluding Mr Revy) unanimously recommends that shareholders vote in favour of Resolution 8. The Chairman of the meeting intends to vote undirected proxies in favour of Resolution 8.

RESOLUTION 9: Election of Director –

Dr Natalia Streltsova

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.

In accordance with Article 15.4 of the Constitution and ASX Listing Rule 14.4, any Director so appointed holds office only until the next following annual general meeting and is then eligible for election.

Dr Streltsova was appointed as a Director on 1 October 2013 and in accordance with the Constitution and the ASX Listing Rules, will retire and, being eligible, seek election.

Dr Natalia Streltsova, MSc (Chemical Engineering), PhD, GAICD, is a senior executive with over 25 years' experience in the minerals industry of which the last 15 years have been spent in various leadership and technical roles with major mining houses including Vale SA (formerly CVRD), BHP Billiton and WMC Resources Limited.

Dr Streltsova has broad international experience, both in technical and in business development capacities, in Australia, Africa, South America, and in the countries of the Former Soviet Union. She has been a director of subsidiary boards and represented the industry on various external technology boards.

She has a strong background in mineral processing and metallurgy with specific strengths in base metals, gold and uranium. She has a proven track record in technical innovation and identification of best solutions for challenging projects.

The Board (excluding Dr Streltsova) unanimously recommends that shareholders vote in favour of Resolution 9. The Chairman of the meeting intends to vote undirected proxies in favour of Resolution 9.

RESOLUTION 10: Approval of Additional 10% Share Placement Capacity

ASX Listing Rule 7.1 requires Shareholder approval for an issue of securities in the Company if that issue will, when aggregated with all other issues during the previous 12 months, exceed 15% of the number of securities on issue at the commencement of that 12 month period.

In accordance with new Listing Rule 7.1A, eligible entities may now seek shareholder approval at their annual general meeting to issue a further 10% of their issued share capital in addition to the 15% capacity set out in ASX Listing Rule 7.1 (“10% Share Placement Capacity”).

An eligible entity for the purpose of ASX Listing Rule 7.1A is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300 million or less. At the date of this Notice, the Company is an eligible entity.

Any issue of securities under ASX Listing Rule 7.1A:

- (a) must be in the same class as an existing quoted class of the Company’s equity securities;
- (b) may be issued at a maximum of 25% discount to the current market price; and
- (c) must be calculated in accordance with the formula prescribed by ASX Listing Rule 7.1A.2.

Resolution 10 seeks Shareholder approval for the Company to have the ability to issue securities under the 10% Share Placement Capacity. The approval of Resolution 10 will provide the Company with even greater flexibility to issue securities in addition to the 15% capacity set out in ASX Listing Rule 7.1 without a further requirement to obtain prior Shareholder approval.

Pursuant to and in accordance with Listing Rule 7.3A, the following information is provided for the purpose of obtaining shareholder approval for the 10% Share Placement Capacity:

(a) Minimum price

The minimum price at which securities may be issued under the 10% Share Placement Capacity is 75% of the volume weighted average price of securities in the same class calculated over the

15 ASX trading days on which trades in that class were recorded immediately before:

- (i) the date on which the price of the securities to be issued is agreed; or
- (ii) if they are not issued within 5 ASX trading days of the date in paragraph (a) (i), the date on which the securities are issued.

(b) Formula for calculating 10% Share Placement Capacity

ASX Listing Rule 7.1A.2 provides that eligible entities which have obtained shareholder approval at an Annual General Meeting may issue or agree to issue, during the 12 month period after the date of the Annual General Meeting, a number of Equity Securities calculated in accordance with the following formula:

$$(A \times D) - E$$

A is the number of shares on issue 12 months before the date of issue or agreement:

- (i) plus the number of fully paid shares issued in the 12 months under an exception in Listing Rule 7.2;
- (ii) plus the number of partly paid shares that became fully paid in the 12 months;
- (iii) plus the number of fully paid shares issued in the 12 months with approval of holders of shares under Listing Rule 7.1 and 7.4. This does not include an issue of fully paid shares under the entity’s 15% placement capacity without shareholder approval;
- (iv) less the number of fully paid shares cancelled in the 12 months.

Note that A has the same meaning in Listing Rule 7.1 when calculating an entity’s 15% placement capacity.

D is 10%.

E is the number of Equity Securities issued or agreed to be issued under Listing Rule 7.1A.2 in the 12 months before the date of the issue or agreement to issue that are not issued with the approval of shareholders under Listing Rule 7.1 or 7.4.

NOTICE OF MEETING CONTINUED

As required by the ASX Listing Rules, below is a hypothetical example of the potential dilution of Shareholders of the Company where the full 10% Share Placement Capacity is utilised, on the basis of three different assumed issue prices and numbers of equity securities on issue.

Technical information required by Listing Rule 7.3A

		Dilution when compared with the current issued share capital	Hypothetical issue price of shares issued under the 10% Share Placement Capacity		
			\$0.0125 50% decrease in Issue Price	\$0.025 per share	\$0.050 100% increase in Issue Price
Issued share capital	Current issued share capital	10% dilution	21,105,596 shares	21,105,596 shares	21,105,596 shares
	211,055,962	Funds raised	\$263,820	\$527,640	\$1,055,280
	50% increase in issued share capital	10% dilution	31,658,394 shares	31,658,394 shares	31,658,394 shares
	316,583,943	Funds raised	\$395,730	\$791,460	\$1,582,920
	100% increase in issued share capital	10% dilution	42,211,192 shares	42,211,192 shares	42,211,192 shares
	422,111,924	Funds raised	\$527,640	\$1,055,280	\$2,110,560

Note: the table above has been prepared on the following assumptions:

1. The Issue Price of \$0.025 is based on the closing price of shares on 30 September 2013;
2. The current issued share capital has been calculated in accordance with the formula in Listing Rule 7.1A(2);
3. All of the convertible notes due to mature in January 2014 are not converted to ordinary shares;
4. The Company issues the maximum number of securities available under the 10% Share Placement Capacity;
5. No options are exercised prior to the date of issue of any shares under the 10% Share Placement Capacity;
6. The table shows the effect of issues of the Company's equity securities under the 10% Share Placement Capacity, not under the Company's 15% placement capacity under Listing Rule 7.1; and
7. The table does not show an example of dilution that may occur to any particular Shareholder due to any placements under the 10% Share Placement Capacity.

(c) Potential risk of economic and voting dilution

If this Resolution is approved by Shareholders and securities are issued under the 10% Share Placement Capacity, the interests of existing Shareholders who do not participate in the issue would be diluted.

Shareholders should note that in such circumstances, as with any time in the market, there is a risk that:

- (i) the market price for equity securities issued under the 10% Share Placement Capacity may be significantly lower on the issue date than on the date of the approval under ASX Listing Rule 7.1A; and
- (ii) the equity securities may be issued at a price that is at a discount to the market price for those equity securities on the issue date, which may have an effect on the amount of funds raised by the issue of the equity securities.

(d) Timing of potential issues

If Shareholders approve Resolution 10, securities may be issued under the 10% Share Placement Capacity during the period commencing on the date of the Meeting and ending on the first to occur of the following:

- (i) 12 months after the date of this Meeting; and
- (ii) the date of Shareholder approval for any transaction under Listing Rules 11.1.2 (significant change to the nature or scale of the Company's activities) or 11.2 (disposal of the Company's main undertaking).

or such longer period if allowed by ASX (**10% Placement Period**).

The Company will only issue and allot the Equity Securities during the 10% Placement Period. The approval under Resolution 10 for the issue of Equity Securities will cease to be valid in the event that Shareholders approve a transaction under Listing Rule 11.1.2 (a significant change to the nature or scale of activities) or Listing Rule 11.2 (disposal of main undertaking).

(e) Purpose of potential issue

Shares may be issued under the 10% Share Placement Capacity for the following purposes:

- (i) non-cash consideration for the acquisition of the new resources assets and other investments. If this occurs, the Company will provide a valuation of the non-cash consideration in accordance with ASX Listing Rule 7.1A.3; or
- (ii) cash consideration. If this occurs, the Company intends to use the funds raised to continue exploration and development of the Company's current assets, cover general working capital requirements and/or, if appropriate, acquire new assets or investments.

The Company will comply with its disclosure obligations under ASX Listing Rules 7.1A.4 and 3.10.5A upon any issue of shares under the 10% Share Placement Capacity.

(f) Allocation policy under the 10% Share Placement Capacity

The Company's allocation policy will depend on the prevailing market conditions at the time of any proposed issue under the 10% Share Placement Capacity.

Potential allottees of securities under the 10% Share Placement Capacity will be determined on a case-by-case basis, having regard to factors which may include:

- (i) the methods of raising funds which are available to the Company, including the time and market exposure associated with the various methods of raising capital applicable at the time of the raising;
- (ii) the effect of any such issue on the control of the Company;
- (iii) the financial situation of the Company; and
- (iv) advice from corporate, financial and broking advisers.

As at the date of this Notice, no allottees for a placement under the 10% Share Placement Capacity have been determined. They may, however, include as well as any existing Shareholders, substantial Shareholders and/or

new Shareholders who are not related parties or associates of a related party of the Company.

(g) Prior shareholder approval

The Company has not previously sought Shareholder approval under Listing Rule 7.1A.

Voting Exclusion statement A voting exclusion statement is included in the Notice. At the date of the Notice, the Company has not approached any particular existing Shareholders or class of security holders in relation to the proposed 10% Share Placement Capacity. Accordingly, no existing Shareholder will be excluded from voting under the voting exclusion statement in the Notice.

The Directors of the Company unanimously recommend Shareholders vote in favour of Resolution 10. The Chairman of the meeting intends to vote undirected proxies in favour of Resolution 10.

GLOSSARY

- **the Act** means Corporations Act 2001 (Commonwealth).
- **Closely Related Party** of a member of the Key Management Personnel means:
 - (a) a spouse or child of the member;
 - (b) a child of the member's spouse;
 - (c) a dependent of the member or the member's spouse;
 - (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity;
 - (e) a company the member controls; or
 - (f) a person prescribed by the Corporations Regulations 2001 (Cth).
- **Explanatory Notes** means the notes included in the Notice which convened this meeting.
- **Key Management Personnel** has the same meaning as in the accounting standards and broadly includes those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any director (whether executive or otherwise) of the Company.
- **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 2013 and which is set out in the 2013 Annual Report.

Registered Office:

Coppermoly Limited (ABN 54 126 490 855)
Level 1, 94 Bundall Road
Bundall QLD 4217
Australia
www.coppermoly.com.au

All Correspondence to:

✉ **By Mail** Boardroom Pty Limited
GPO Box 3993
Sydney NSW 2001 Australia

Level 7, 207 Kent Street,
Sydney NSW 2000 Australia

📠 **By Fax:** +61 2 9290 9655

💻 **Online:** www.boardroomlimited.com.au

☎ **By Phone:** (within Australia) 1300 737 760
(outside Australia) +61 2 9290 9600

YOUR VOTE IS IMPORTANT

For your vote to be effective it must be recorded **before 1pm (Queensland time) Monday, 11th November 2013.**

🖥 TO VOTE ONLINE

STEP 1: VISIT www.boardroomlimited.com.au/vote/coyagm2013

STEP 2: Enter your holding/investment type:

STEP 3: Enter your Reference Number:

STEP 4: Enter your Voting Access Code:

PLEASE NOTE: For security reasons it is important you keep the above information confidential.

TO VOTE BY COMPLETING THE PROXY FORM

STEP 1 APPOINTMENT OF PROXY

Indicate 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.

Appointment of a Second Proxy

You are entitled to appoint up to two proxies to attend the meeting and vote. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by contacting 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

To direct your proxy how to vote, mark 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 securities are to be voted on any item by inserting the percentage or number that 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 for all your securities your vote on that item will be invalid.

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.

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 should 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 should be signed by that person. **Please indicate the office held by signing in the appropriate place.**

STEP 4 LODGEMENT

Proxy forms (and any Power of Attorney under which it is signed) must be received no later than 48 hours before the commencement of the meeting, therefore by **1pm (Queensland time) Monday, 11th November 2013.** Any Proxy Form received after that time will not be valid for the scheduled meeting.

Proxy forms may be lodged using the enclosed Reply Paid Envelope or:

💻 **Online** www.boardroomlimited.com.au/vote/coyagm2013

📠 **By Fax** + 61 2 9290 9655

✉ **By Mail** Boardroom Pty Limited
GPO Box 3993,
Sydney NSW 2001 Australia

👤 **In Person** Level 7, 207 Kent Street,
Sydney NSW 2000 Australia

Attending the Meeting

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

☐**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 in the space to the left. Securityholders sponsored by a broker should advise their broker of any changes. **Please note, you cannot change ownership of your securities using this form.**

PROXY FORM**STEP 1 APPOINT A PROXY**

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

☐

Appoint the **Chairman of the Meeting (mark box)**

OR if you are **NOT** appointing the Chairman of the Meeting as your proxy, please write the name of the person or body corporate (excluding the registered shareholder) you are appointing as your proxy below

or 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 the Company to be held at **The Winner's Circle Room, Gold Coast Turf Club, Racecourse Drive, Surfers Paradise, Queensland on Wednesday, 13th November 2013 at 1pm (Queensland time)** 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 you do not wish to direct the Chairman as your proxy to vote in respect of resolution 1, please place a mark in the box. By marking this box, you acknowledge that the Chair of the meeting may exercise your proxy even if he has an interest in the outcome of resolution 1 and that votes cast by the Chair of the meeting for this resolution, other than as proxy holder will be disregarded because of that interest. If you do not mark this box, and you have not directed your proxy how to vote on resolution 1, the Chair 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 on the resolution.

The Chairman of the Meeting intends to vote all undirected proxies in favour of all resolutions including resolution 1.

STEP 2 VOTING DIRECTIONS

* 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 vote will not be counted in calculating the required majority if a poll is called.

		For	Against	Abstain*
Resolution 1	Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Ratification of the Previous Issue of Securities – 4,545,454 new shares on 9 January 2013	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Ratification of the Previous Issue of Securities – 6,250,000 new shares on 8 February 2013	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Ratification of the Previous Issue of Securities – 3,700,000 new shares on 27 June 2013	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5	Ratification of the Previous Issue of Convertible Notes – 3,787,879 new shares on 22 January 2013	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6	Ratification of the Previous Issue of Unlisted Options – 2,000,000 unlisted options on 5 February 2013	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 7	Re-election of Director – Mr Ben Faulkner	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 8	Election of Director – Mr Tom Revy	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 9	Election of Director – Dr Natalia Streltsova	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 10	Approval of Additional 10% Share Placement Capacity	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

STEP 3 SIGNATURE OF SHAREHOLDERS

This form must be signed to enable your directions to be implemented.

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director / Company Secretary