



COPPERMOLY
Limited

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ASX Announcement

Date: 18th January 2013

ASX Code: COY

CORPORATIONS ACT SECTION 249D NOTICE

Coppermoly Limited (**Coppermoly**) advises that it has received a notice under Section 249D of the *Corporations Act 2001* (Cth) (**Notice**) from Vangold Resources Ltd and Pacific Kanon Gold Corporation (a subsidiary of Vangold Resources Ltd) (together the **Requisitioning Members**), being members who together hold at least 5% of the votes that may be cast at a general meeting, requesting that Coppermoly's directors call and hold a general meeting to consider the following resolutions:

- (a) the election of Mr Bruce Counts as a director of Coppermoly;
- (b) the election of Mr Jay Sujir as a director of Coppermoly;
- (c) the removal of Mr Maurice Gannon as a director of Coppermoly;
- (d) the removal of Mr Shawn Uldridge as a director of Coppermoly.

Coppermoly has subsequently received advice from the Requisitioning Members that they are considering withdrawing the Notice, but this has not yet occurred.

As Mr Uldridge was recently re-appointed by Coppermoly's shareholders as a director of Coppermoly at its recent annual general meeting on 14 November 2012, Coppermoly is disappointed that it has received the Notice.

This is particularly so in light of the fact that Vangold's former nominee director on the Coppermoly board of directors, Mr Dal Brynensen, resigned as a director and Chairman of Coppermoly immediately prior to that annual general meeting.

Coppermoly understands that Vangold has expressed its view that it is in the interests of Coppermoly to retain all of its assets and minimise the amount of dilution to all shareholders.

While the Coppermoly board of directors agrees that it is in the best interests of Coppermoly and its shareholders to minimise the amount of dilution to shareholders, Coppermoly considers that as a junior exploration company the best way to maximise value to its shareholders is to do so through conducting exploration activity on its tenements.

With this objective Coppermoly must either raise capital or seek to engage with third party partners. The directors of Coppermoly have been, and remain, very actively engaged in pursuing these agendas.

In this regard, Coppermoly notes the recent placement undertaken by it in early January (as previously announced to the market), and that it is continuing discussions with various parties regarding potential funding arrangements.

Further information regarding the time and place of the meeting to consider the proposed resolutions will be provided once these details have been finalised.

Copies of the Notices, together with biographies of each of the nominee directors are attached.



Ben Faulkner
Non-Executive Director

**REQUEST TO CONVENE GENERAL MEETING
PURSUANT TO SECTION 249D OF THE CORPORATIONS ACT 2001 (CTH)**

To: The Directors
Coppermoly Limited
ACN 126 490 855
Level 1, 94 Bundall Road
BUNDALL QLD 4217

We the undersigned, being members of Coppermoly Limited ACN 126 490 855 (**Company**) who hold at least 5% of the votes that may be cast at a general meeting of the Company as at midnight on the 14th day of January 2013 (collectively, holders of 13,959,366 shares), hereby give the Company notice and request that, pursuant to section 249D of the Corporations Act 2001 (Cth), the Directors of the Company call and hold a general meeting of the Company for the purpose of considering, and if thought fit to pass, the following resolutions:

1. **Resolution 1 - Election of Director - Mr Bruce Counts**

"That, Mr Bruce Counts, having consented to act, be elected a Director of the Company with effect from the close of this meeting."

2. **Resolution 2 - Election of Director - Mr Jay Sujir**

"That, Mr Jay Sujir, having consented to act, be elected a Director of the Company with effect from the close of this meeting."

4. **Resolution 3 - Removal of Director - Mr Maurice James Gannon**

"That, in accordance with section 203D of the Corporations Act 2001 (Cth), Mr Maurice James Gannon be removed as a Director of the Company with effect from the close of this meeting."

5. **Resolution 4 - Removal of Director - Mr Shawn Anson Uldridge**

"That, in accordance with section 203D of the Corporations Act 2001 (Cth), Mr Shawn Anson Uldridge be removed as a Director of the Company with effect from the close of this meeting."

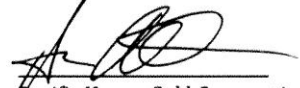
Please find attached signed consents to act as Directors of the Company from Messrs Bruce Counts and Jay Sujir.

Dated 15th January 2013 (Queensland time)

007986000-00107124; 1



Wangold Resources Ltd
registered holder of 3,433,050 shares



Pacific Kanon Gold Corporation
registered holder of 10,526,316 shares

DIRECTOR NOMINEE BIOS

Bruce Counts

Bruce Counts has been President and a Director of Vangold Resources Ltd. since November, 2012. He has been involved in the mineral exploration industry for more than 25 years. Between 1992 and 1997 he was employed by BHP Minerals Canada Ltd. and was an integral member of the team responsible for the discovery and development of the Ekati Diamond Mine(tm). In 1997 Bruce joined Dia Met Minerals Ltd. and was senior consultant on their international portfolio of projects until the sale of the company in 2001. Following this, Bruce consulted to junior exploration companies until 2004, when he became President and CEO of Bluestone Resources Inc. Bruce is also founder and Director of West Melville Metals Inc. Bruce holds a degree in Geological Engineering from the University of British Columbia and is a Professional Geophysicist.

Jay Sujir

Jay Sujir has been a Securities and Natural Resource Lawyer in Vancouver, Canada since 1986 and has been a partner at the firm Anfield Sujir Kennedy and Durno since 1990. He serves on the board of directors of a number of publicly listed companies and is a member of the British Columbia Advisory Committee of the TSX Venture Exchange.