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## ASX Announcement

30 March 2017

ASX Code: COY

### EXERCISE OF UNLISTED OPTIONS

Coppermoly Ltd (**Coppermoly** or **the Company**) is pleased to announce that Ever Leap Services Limited (**Ever Leap**) have elected to exercise all the outstanding unlisted options that they currently hold.

A total of 333,333,333 new fully paid ordinary shares in Coppermoly (**Shares**), raising \$666,667 before costs, were issued pursuant to the exercise of the following unlisted options held by Ever Leap:

1. 250,000,000 Shares issued pursuant to the exercise of COYOR options issued in April 2016 at \$0.004 per option with no exercise price; and
2. 83,333,333 Shares issued pursuant to the exercise of COYOS options also issued in April 2016 at no issue price based on a ratio of one COYOS option for every three COYOR options issued, and with a \$0.008 (0.8 cents) exercise price.

Both the COYOR and COYOS options (**Unlisted Options**) were exercisable at any time between 1 February 2017 and 31 January 2020. The funds raised by the exercise of these options will be used to fund further exploration on Coppermoly's tenements and other working capital requirements.

The issue of the Unlisted Options was approved by Coppermoly shareholders on 30 March 2016 and were issued in April 2016 as part of a Placement Agreement with Ever Leap, which raised a total of \$2.5M, before costs. Following the issue of the Unlisted Options Ever Leap will hold a relevant interest in the Company of 64.8%.

Coppermoly Non-executive Director, Dr Wanfu Huang, said:

"The decision by Ever Leap to exercise all of their unlisted options is another welcomed endorsement for the Company's strategy, particularly since the options had almost 3 more years before they expired. These funds will allow us to continue our exploration efforts, including planning the next phase of exploration to define economic resources on the Mt Nakru project."

**SECTION 708A CORPORATIONS ACT CLEANSING STATEMENT**

Coppermoly provides the following Cleansing Notice under Section 708A of the *Corporations Act 2001* (Cth) (**Act**) in relation to the allotment of 333,333,333 new fully paid ordinary shares in Coppermoly (**Shares**) to Ever Leap as detailed in the above ASX announcement and as detailed in the attached Appendix 3B.

In accordance with the requirements of section 708A (5)(e) of the Act, under which this notice is given, the Company confirms that:

1. The Company issued the shares without the disclosure to investors under Part 6D.2 of the Act, and that notification is being given under 708A (5)(e) of the Act;
2. As at the date of this notice:
  - a) the Company has complied with the provisions of Chapter 2M of the Act as they apply to the Company, and
  - b) the Company has complied with section 674 of the Act; and
3. As at the date of this notice there is no excluded information (as that expression is defined in sections 708A(7) and 708(8) of the Act) in relation to the Company.

On behalf of the Board.

Paul Schultz

**Company Secretary**  
**Coppermoly Ltd**

**About Coppermoly**

*Coppermoly (COY) is an ASX listed junior exploration company which has been listed on the ASX since 2008. Coppermoly's mineral exploration activities are focused entirely on the island of New Britain in PNG where it is exploring for copper, gold, silver, zinc, and molybdenum.*