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ASX Announcement**31 July 2019****ASX Code: COY****COMPLETION OF PLACEMENT AND SECTION 708A CLEANSING NOTICE**

Coppermoly Limited (**ASX:COY**) advises that it has received funds of \$6.062 million pursuant to the Placement Agreement with Shanghai Fuyuan Investment Co Limited (**SFIL**) that was announced on 30 May 2019. Under the Placement Agreement SFIL has subscribed for 404,170,658 fully paid ordinary shares (**Placement Shares**) at an issue price of \$0.015 per share.

The proceeds from the Placement will be used for development of the Company's flagship project, the Mt Nakru Cu-Au Project, and progressing several prospective exploration projects including the Simuku Porphyry Cu Project, in Papua New Guinea, and for general working capital purposes.

Coppermoly's Managing Director, Dr Wanfu Huang said the Board of Coppermoly is delighted to welcome SFIL as a significant investor in the Company.

"The funds received from the Placement will be utilised to advance the Company's highly prospective portfolio of PNG copper gold exploration projects with a focus on undertaking further drilling to expand the size and quality of the Mt Nakru deposits to underpin the potential completion of scoping or feasibility studies for the Mt Nakru Project. We thank all of our shareholders for their support and look forward to reporting further strong progress in the coming months."

Placement details:

The issue price for the Placement Shares is \$0.015 and satisfies the pricing requirements specified under 7.3.3 and 7.1A.3 of the Listing Rules.

The Placement Shares will be allocated as below:

- A. 258,456,500 of the Placement Shares will be issued pursuant to the Company's placement capacity under ASX Listing Rule 7.1; and
- B. 145,714,158 of the Placement Shares will be taken from the Company's 10% additional placement capacity under ASX Listing Rule 7.1A.

Pursuant to ASX Listing Rule 3.10.5A, the Company states that:

- A. The dilutive effect of the New Shares on existing shareholders as a result of the Placement is approximately 19%, of which 12.15% is as a result of the shares issued pursuant to the Company's placement capacity under ASX Listing Rule 7.1, and 6.85% as a result of the Placement Shares to be issued under ASX Listing Rule 7.1A. Following completion of the Placement, pre-Placement security holders will hold approximately 81% of fully paid ordinary shares on issue;

- B. The Company considered the Placement as the most efficient and expedient method for raising the necessary funds required by Coppermoly in order to progress its planned exploration activity;
- C. The Placement was not underwritten; and
- D. Fees and costs incurred in connection with the issue will total approximately \$12,000 inclusive of share registry fees, ASX listing fees and legal costs.

Section 708A Cleansing Notice

For the purposes of section 708A(5)(e) of the Corporations Act 2001 (Cth) (the "Corporations Act"), Coppermoly Limited (the "Company") hereby provides notice that on 31 July 2019 the Company issued 404,170,658 fully paid ordinary shares as per the Appendix 3B lodged with the ASX on 31 July 2019.

Pursuant to the provisions of section 708A(5)(e) of the Corporations Act 2001, the Company states that:

- (a) The securities were issued without disclosure under Part 6D.2 of the Corporations Act;
- (b) This notice is being given under section 708A(5)(e) of the Corporations Act;
- (c) As at the date of this notice, the Company has complied with:
 - (i) The provisions of Chapter 2M of the Corporations Act as they apply to the Company; and
 - (ii) Section 674 of the Corporations Act; and
- (d) As at the date of this notice, there is no excluded information as defined in Sections 708A(6)(e), 708A(7) and 708A(8) of the Corporations Act.

- End -

About Coppermoly

Coppermoly Ltd (COY) is an ASX listed junior exploration company which has been listed on the ASX since 2008. Coppermoly's head office is located on the Gold Coast, Australia and its 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.