



ADDRESS
PO Box 5807
Brisbane
Qld 4000 Australia

ABN 54 126 490 855

PHONE
+61 (07) 3217 7544
EMAIL
info@coppermoly.com.au
WEBSITE
www.coppermoly.com.au

23 November 2018

Companies Announcement Officer
ASX Limited
Exchange Centre
Level 4,
20 Bridge Street
Sydney NSW 2000

By Electronic Lodgement

NOTIFICATION UNDER SECTION 708AA(2)(F) OF THE CORPORATIONS ACT 2001

Coppermoly Limited (**Coppermoly**) (ASX:COY) gives this notice pursuant to section 708AA(2)(f) of the *Corporations Act 2001* (Cth) (**Corporations Act**), as notionally modified by the ASIC Corporations Instruments 2016/84 and 2016/73 (**ASIC Instruments**).

Coppermoly has today announced a non-renounceable pro rata entitlement offer of one (1) new fully paid ordinary share in Coppermoly (each, a **New Share**) for every three (3) fully paid ordinary shares in Coppermoly (**Shares**) held at 7:00pm (AEST) on 28 November 2018 by Coppermoly shareholders (**Shareholders**) that are recorded by Coppermoly as having a registered address in Australia, New Zealand and Hong Kong or a Shareholder that Coppermoly has otherwise determined is eligible to participate in the offer (**Eligible Shareholders**) (**Offer**). Eligible Shareholders will also be entitled to apply for any New Shares not subscribed for by other Eligible Shareholders pursuant to a shortfall offer (**Shortfall Offer**).

Coppermoly advises that:

1. the New Shares will be offered without disclosure to investors pursuant to Part 6D.2 of the Corporations Act, as notionally modified by the ASIC Instruments;
2. this notice is given pursuant to section 708AA(2)(f) of the Corporations Act, as notionally modified by the ASIC Instruments;
3. as at the date of this notice, Coppermoly has complied with:
 - (a) the provisions of Chapter 2M of the Corporations Act as they apply to Coppermoly; and
 - (b) section 674 of the Corporations Act; and
4. as at the date of this notice, there is no "excluded information" of the type referred to in sections 708AA(8) and 708AA(9) of the Corporations Act that is required to be disclosed in accordance with section 708AA(7) of the Corporations Act; and
5. as the acquisition of New Shares pursuant to the Offer and Shortfall Offer does not satisfy the requirements of exception 10 of section 611 of the Corporations Act, no person (including Ever Leap Services Ltd (**Ever Leap**) and Shenzhen Beilite Jades Limited (**Shenzhen Beilite**)) shall be entitled to acquire New Shares pursuant to the Offer or Shortfall Offer if to do so would result in their, or another person's, voting power increasing

from 20% or below to more than 20%, or from a starting point above 20% to below 90%, unless a separate exception to the restrictions contained in section 606 of the Corporations Act applies.

One such exception that may apply is exception 9 of section 611 of the Corporations Act (i.e. the “3% creep” exception). Specifically, if Ever Leap or Shenzhen Beilite sought to rely on the “3% creep” exception, it is possible that Ever Leap or Shenzhen Beilite could acquire sufficient New Shares so that they would acquire voting power in Coppermoly of up to 54.42% and 22.84% respectively if they each subscribed for their full entitlement (if any) pursuant to the Offer and applied for New Shares pursuant to the Shortfall Offer, depending on the extent to which other Eligible Shareholders subscribe for their entitlements pursuant to the Offer and/or participate in the Shortfall Offer.

As Ever Leap already has voting power in Coppermoly of 51.42%, any potential increase of Ever Leap or Shenzhen Beilite’s voting power as a result of the Offer and Shortfall Offer is not expected to have any effect on the control of Coppermoly.

However, for illustrative purposes, the table below sets out the number of Shares and potential voting power that Ever Leap and Shenzhen Beilite could obtain in Coppermoly based on the following scenarios:

- (a) Ever Leap and Shenzhen Beilite participate for their full entitlement (if any) and are allocated the maximum amount they are entitled to receive pursuant to the Shortfall Offer and applications are received for 25% of all other Shareholders’ entitlements pursuant to the Offer;
- (b) Ever Leap and Shenzhen Beilite participate for their full entitlement (if any) and applications are received for 50% of all other Shareholders’ entitlements pursuant to the Offer;
- (c) Ever Leap and Shenzhen Beilite participate for their full entitlement (if any) and applications are received for 75% of all other Shareholders’ entitlements pursuant to the Offer; and
- (d) Ever Leap and Shenzhen Beilite participate for their full entitlement (if any) and applications are received for 100% of all other Shareholders’ Entitlements pursuant to the Offer.

Ever Leap and Shenzhen Beilite potential voting power				
Shareholder outcomes	Level of acceptance by Eligible Shareholders (other than Ever Leap and Shenzhen)			
	25%	50%	75%	100%
New Shares subscribed for by Eligible Shareholders (excluding Ever Leap and Shenzhen Beilite)	32,999,569	65,999,137	98,998,706	131,998,274
Total Shares held by Ever Leap after the Offer	944,444,444	944,444,444	944,444,444	944,444,444

Ever Leap and Shenzhen Beilite potential voting power				
Shareholder outcomes	Level of acceptance by Eligible Shareholders (other than Ever Leap and Shenzhen)			
	25%	50%	75%	100%
Voting power of Ever Leap after the Offer (%)	54.34	53.33	52.36	51.42
Total Shares held by Shenzhen Beilite after the Offer	364,444,444	364,444,444	364,444,444	364,444,444
Voting power of Shenzhen Beilite after the Offer (%)	20.97	20.58	20.20	19.84

The Offer has not been extended to Shareholders who are recorded in Coppermoly's share register as having an address in the People's Republic of China (**PRC**). Accordingly, while the above table outlines the potential number of Shares held by, and voting power of, Shenzhen Beilite based on several scenarios, Shenzhen Beilite may be ineligible to participate in the Offer unless Coppermoly is satisfied that it is permitted to do so, having regard to the legal and other requirements of any regulatory body in the PRC.

If neither Ever Leap or Shenzhen Beilite participate in the Offer, but the Offer is fully subscribed by other Eligible Shareholders up to the maximum extent permitted by the Corporations Act, this could alter the current control of Coppermoly as a result of Ever Leap's voting power decreasing and, potentially, Ever Leap ceasing to be able to vote the majority of Shares that may be cast at an annual general meeting of Shareholders.

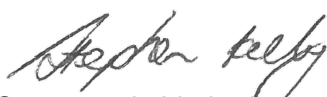
For illustrative purposes, the tables below set out the number of Shares and potential voting power that Ever Leap and Shenzhen Beilite would have if neither Ever Leap or Shenzhen Beilite participated in the Offer, based on the following scenarios:

- (a) Ever Leap and Shenzhen Beilite do not participate for any of their entitlement (if any) pursuant to the Offer and Shortfall Offer and applications are received for 25% of all other Shareholders' entitlements pursuant to the Offer;
- (b) Ever Leap and Shenzhen Beilite do not participate for any of their entitlement (if any) pursuant to the Offer and Shortfall Offer and applications are received for 50% of all other Shareholders' entitlements pursuant to the Offer;
- (c) Ever Leap and Shenzhen Beilite do not participate for any of their entitlement (if any) pursuant to the Offer and Shortfall Offer and applications are received for 75% of all other Shareholders' entitlements pursuant to the Offer; and
- (d) Ever Leap and Shenzhen Beilite do not participate for any of their entitlement (if any) pursuant to the Offer and Shortfall Offer and applications are received for 100% of all other Shareholders' entitlements pursuant to the Offer.

Ever Leap Potential Voting Power				
Shareholder Outcomes	Level of Acceptance by Eligible Shareholders (other than Ever Leap and Shenzhen Beilite)			
	25%	50%	75%	100%
New Shares subscribed for by Eligible Shareholders (excluding Ever Leap and Shenzhen Beilite)	32,999,569	65,999,137	98,998,706	131,998,274
Total Shares held by Ever Leap after the Offer	708,333,333	708,333,333	708,333,333	708,333,333
Voting Power after the Offer (%)	50.21	49.07	47.97	46.92
Shenzhen Beilite Potential Voting Power				
Shareholder Outcomes	Level of Acceptance by Eligible Shareholders (other than Ever Leap and Shenzhen Beilite)			
	25%	50%	75%	100%
New Shares subscribed for by Eligible Shareholders (excluding Ever Leap and Shenzhen Beilite)	32,999,569	65,999,137	98,998,706	131,998,274
Number of Shares held by Shenzhen Beilite after the Offer	273,333,333	273,333,333	273,333,333	273,333,333
Voting Power after the Offer (%)	19.38	18.93	18.51	18.11

Further details regarding the Offer are set out in the Announcement to the market accompanying this notice as well as in the Offer Booklet that has today been lodged with ASX Limited and is expected to be mailed to all Eligible Shareholders on or about 26 November 2018.

Yours sincerely



Coppermoly Limited
Stephen Kelly
Company Secretary and Chief Financial
Officer