



6 November 2023

ASX: COY

**NON-RENOUNCEABLE ENTITLEMENT OFFER
TO FUND DRILLING PROGRAM IN MT ISA, QUEENSLAND**

Coppermoly Limited (**Coppermoly**) (**ASX: COY**) is pleased to advise that Coppermoly's board of directors (**Board**) has resolved to undertake a non-renounceable entitlement offer to raise up to approximately \$2,100,000 (before expenses), whereby Eligible Shareholders (as defined overleaf) will be offered the opportunity to acquire one (1) new fully paid ordinary share in Coppermoly (**New Share**) for every three (3) fully paid ordinary shares in Coppermoly (**Shares**) held as at 7:00pm (Sydney time) on 9 November 2023 (**Record Date**) at an issue price of \$0.012 per New Share (**Offer**).

The issue price for the New Shares is \$0.012 per New Share.

Eligible Shareholders will also be entitled to subscribe for any New Shares that are not taken up by other Eligible Shareholders in accordance with the Offer (**Shortfall Offer**).

Coppermoly has also received a binding commitment from Custom Group Investments Pty Ltd (ACN 662 755 811) to place up to 108,333,333 New Shares (**Placement Shares**), raising up to \$1,300,000, to the extent that any New Shares are not subscribed for pursuant to the Offer (**Placement**). The Placement Shares will be issued at an issue price of \$0.012 per Placement Share, being the same issue price as the New Shares offered pursuant to the Offer.

The funds raised pursuant to the Offer and the Placement (after expenses) are planned to be used to:

- (a) undertake additional exploration activity on Coppermoly's exploration licences during the 2023 and 2024 calendar year, including:
 - (i) 3,000m RC drilling on identified IP anomalies and downhole EM surveys; and
 - (ii) ground EM survey, geochemical mapping and further IP survey on other identified GEOTEM anomalies; and
- (b) fund other general working capital expenses.

Dr Wanfu Huang, on behalf of the Board, said that: *"Following our announcement on 3 November 2023 and the pleasing results from the IP Sounding Survey programs at the Shuffleton Prospect and Foxtails Prospect, the company is pleased to provide shareholders with the opportunity to participate in funding its maiden drill program in Mt Isa to test these anomalies with works proposed to commence in the December Quarter 2023"*.

An offer booklet in connection with the Offer (**Offer Booklet**) is **attached** and will be mailed to Eligible Shareholders in the coming days.

Further details regarding the Offer and Placement are contained overleaf.

This announcement has been authorised for release to the ASX by Coppermoly's board of directors.

Craig McPherson
Company Secretary
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Offer and Placement

The Offer is open to shareholders that are registered on Coppermoly's register of members as at 7:00pm (Sydney time) on the Record Date as having a registered address in Australia, New Zealand or such other place as Coppermoly is satisfied (in its sole discretion) that the offer of New Shares in a particular place would not be unlawful under the local laws of that place, either unconditionally or after compliance with such conditions as Coppermoly, in its sole discretion, considers is reasonable in the circumstances (**Eligible Shareholders**).

The Offer is non-renounceable, meaning that Eligible Shareholders will not be able to transfer their entitlements pursuant to the Offer and if they do not subscribe for their entitlements pursuant to the Offer, their shareholding in Coppermoly will be diluted.

Eligible Shareholders will also be able to subscribe for any New Shares that are not subscribed for by other Eligible Shareholders in accordance with the Shortfall Offer. Applications made pursuant to the Shortfall Offer will only be satisfied to the extent that there is a shortfall pursuant to the Offer and will be subject to the terms and conditions outlined in the Offer Booklet.

Coppermoly has also received a binding commitment from Custom Group Investments Pty Ltd (ACN 662 755 811) (**Custom Group**) to place up to 108,333,333 New Shares, to the extent that any New Shares are not subscribed for pursuant to the Offer.

Custom Group is ultimately controlled by Liqun Li, a private entrepreneur whose interests include domestic and international mining interests in both listed and unlisted equity investments.

All of the Shares issued pursuant to the Offer and Placement will rank equally with the existing Shares on issue from the date of allotment. Further details regarding the Offer and the rights and liabilities attaching to the New Shares will be contained in the Offer Booklet.

Full details of the Offer, including the timetable and details for how to accept the Offer, will be set out in the Offer Booklet. Eligible Shareholders should read the Offer Booklet in its entirety and consult with their stockbroker, accountant or other professional adviser before making any decision as to whether to subscribe for New Shares.

Timetable

The current proposed timetable for the Offer is set out below. These dates are indicative only and Coppermoly reserves the right to vary these dates (subject to the Corporations Act and the ASX Listing Rules).

Announcement of Offer and Appendix 3B lodged with ASX	Monday, 6 November 2023 (Before Market Open)
Shares quoted on an 'ex-basis'	Wednesday, 8 November 2023
Record Date for determining Entitlements	Thursday, 9 November 2023
Offer Opens	Friday 10 November 2023
Offer Booklet and Application Form dispatched to Eligible Shareholders and Ineligible Shareholders letters sent	Tuesday, 14 November 2023
Last date to extend the Closing Date of the Offer and Shortfall Offer	Before 12:00pm (Sydney time) on Tuesday, 21 November 2023
Closing Date for applications in accordance with the Offer and Shortfall Offer	5:00pm (Sydney time) on Friday, 24 November 2023
Expected commencement of trading of New Shares on a deferred settlement basis on ASX	Monday, 27 November 2023
Latest date for advising ASX of subscriptions received for the Offer and Shortfall Offer	Before 12:00pm (Sydney time) on Friday, 1 December 2023
Issue date and deferred settlement trading ends	Before 12:00pm (Sydney time) on Friday, 1 December 2023
Normal trading of New Shares re-commences	Monday, 4 December 2023

Important notices

This announcement has been prepared for publication in Australia and may not be released or distributed in the United States. This announcement does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States or any other jurisdiction. Any securities described in this announcement have not been, and will not be, registered under the US Securities Act of 1933 and may not be offered or sold in the United States except in transactions exempt from, or not subject to, the registration of the US Securities Act and applicable US state securities laws.

This announcement is not financial product or investment advice, a recommendation to acquire New Shares or accounting, legal or tax advice. It has been prepared without taking into account the objectives, financial or tax situation or needs of individuals. Before making an investment decision, prospective investors should consider the appropriateness of the information having regard to their own objectives, financial and tax situation and needs and seek appropriate legal and taxation advice.