

21 October 2014

Australian Securities Exchange
Level 6
20 Bridge Street
SYDNEY NSW 2000

MOLY MINES REPORTS APPLICATION TO CEASE TO BE A REPORTING ISSUER

Moly Mines Limited (ASX: MOL) ("Moly" or "the Company") reports that an application has been made in each of the jurisdictions in Canada in which it is a reporting issuer, for a decision that the Company is no longer a reporting issuer in Canada. Applications have been made in the provinces of Ontario, British Columbia, Alberta, Saskatchewan, Manitoba, New Brunswick, Nova Scotia and Newfoundland and Labrador (the "Securities Regulatory Authorities").

Subject to the granting of the order, the Company will no longer be a reporting issuer in any jurisdiction in Canada. As a result, the Company will no longer be required to file financial statements and other continuous disclosure documents in Canada pursuant to Canadian securities laws.

A decision by the Securities Regulatory Authorities to permit the Company to cease to be a reporting issuer in Canada will not affect the Company's listing on the Australian Securities Exchange ("ASX") or its reporting obligations in Australia. Canadian resident security holders will continue to have access to all financial statements and other continuous disclosure documents required to be filed by the Company under Australian securities laws. Continuous disclosure documents of the Company as required by the policies of the ASX are available at www.asx.com.au and on the Company website at www.molymines.com,

- ENDS -

For more information:

Graeme Kininmonth
Acting CEO
+61 8 9429 3300

Natalie Frame
Investor Relations
+1 416 371 7541