

Quarterly Activities Report

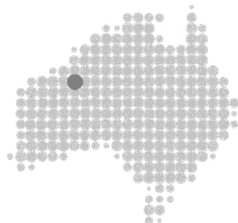
June 2015



Moly Mines Limited

Mine Owner & Developer

Spinifex Ridge, Western Australia



ASX Code: MOL

Principal & Registered Office

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Issued Capital

Ordinary Shares: 384,893,989
Warrants / Options: 11,665,477

Board of Directors

Nelson Chen - Chairman
Kang Huan Jun
Cathie Wu
Lou Guo Qing
Gregory Jones
Anthony Martin

Officers

Graeme Kininmonth - Acting CEO
Ric Vittino – CFO
Susan Hunter - Company Secretary

Investor Relations

Natalie Frame (Canada):
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Share Register

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HIGHLIGHTS FOR THE JUNE QUARTER

Operations (unaudited)

- Rehabilitation activities at the Spinifex Ridge Iron Ore operation were completed during the quarter.
- The Spinifex Ridge Molybdenum / Copper Project remains on care and maintenance.

Corporate and Finance (unaudited)

- Cash on hand at end of Quarter was \$70.2M in cash, up from \$69.8M at end of previous Quarter.
- The Annual General Meeting was held with all five resolutions passed by the Shareholders.
- Moly sold its shares in UML for approximately \$2.5M
- Moly continues to review a range of M&A opportunities

Exploration

- No exploration activity was undertaken during the Quarter.

Note - all dollar amounts are in A\$ unless otherwise stated

Corporate and Finance

At Quarter end Moly Mines had \$70.2M in cash, up from \$69.8M at the end of the March 2015 quarter.

The Annual General Meeting was held on 28th May 2015. The five resolutions presented to the Shareholders were all passed, including Adoption of the Remuneration Report and Re-election of 4 of the Directors.

Moly sold all of its shares in Unity Mining Limited (ASX:UML) for cash consideration of approximately \$2.5M. Moly had acquired this shareholding as the final part of the 2008 sale of the Dargues Reef project to Cortona Resources.

The Board continues to review M&A opportunities, primarily in gold and copper. A number of potential opportunities have been identified by the Board members.

Board & Executive Changes

There were no Board or management changes during the Quarter.

Securities on Issue

During the Quarter there was no change to the number of ordinary shares on issue.

	Balance 30 June 2015
Ordinary shares	384,893,989
Options	
- EIG Warrants	4,832,157
- Employee options	6,833,320
Total	11,665,477
Diluted Total	396,559,466

The shares of the company remain suspended from official quotation by ASX. Moly remains an ASX listed entity and provided it is able to recommence operations of a level adequate to justify, in the opinion of the ASX, quotation of Moly's securities in the future, Moly will be able to again seek quotation of its shares.

MOL continues to be a Reporting Issuer in Canada.

Operations

The Spinifex Ridge Molybdenum / Copper Project remains on care and maintenance.

Rehabilitation activities at Spinifex Ridge were finalised during the quarter. There are ongoing requirements for environmental monitoring, particularly in relation to revegetation of waste dumps.

A Care and Maintenance Plan was submitted to the Department of Mines and Petroleum. Ongoing care and maintenance activities are aimed at maintaining the value of the infrastructure assets for potential future use.

Negotiations continue with Mineral Resources Limited to determine the final payment calculation for the Spinifex Ridge iron ore sale based on final tonnes and grade of ore at site.

Subsequent to the end of the Quarter, The Western Australian Minister for Mines determined that additional royalty payments were required for the part of the Spinifex Ridge Iron Ore operation. Moly is currently reviewing its position in relation to this matter. Moly's maximum exposure is \$2M.

Appendix A: Mining Tenements

Mining tenements held at the end of the June 2015 quarter, and their location, are given in the table below.

Western Australia

Tenement ID	District	Description	Ownership (100%)	Status
M45/1095	Marble Bar	Spinifex Ridge Project	Moly Metals	Granted
M45/1096	Marble Bar	Spinifex Ridge Project	Moly Metals	Granted
M45/1164	Marble Bar	Spinifex Ridge Project	Moly Metals	Granted
G45/276	Marble Bar	Spinifex Ridge Project	Moly Metals	Granted
L45/159	Marble Bar	Spinifex Ridge Infrastructure	Moly Metals	Granted
L45/160	Marble Bar	Spinifex Ridge Infrastructure	Moly Metals	Granted
L45/185	Marble Bar	Spinifex Ridge Infrastructure	Moly Metals	Granted
L45/186	Marble Bar	Spinifex Ridge Infrastructure	Moly Metals	Granted