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19 December 2014

The Manager
Company Announcements
ASX Limited
20 Bridge Street
SYDNEY NSW 2000

**SECTION 708A CORPORATIONS ACT CLEANSING STATEMENT
ISSUE OF SHARES UNDER PLACEMENT**

Coppermoly Ltd (ASX: COY) (**the Company**) provides the following Cleansing Notice under Section 708A in relation to the announcements to the Australian Securities Exchange Limited (**ASX**) on:

- (a) 12 and 15 December 2014 detailing the issue of 30,000,000 fully paid ordinary COY shares (**Shares**) at 1 cent per share, raising \$300,000 of additional capital and
- (b) 19 December 2014 detailing the issue of 65,891,800 Shares at 2 cents per share, to the value of \$1,317,836 in settlement of the balance of the second payment due under the Reacquisition Agreement between the Company and Barrick (PNG Exploration) Ltd.

In accordance with the requirements of section 708A (5)(e) of the Corporations Act 2001 (**Act**), under which this notice is given, the Company confirms that:

1. As a disclosing entity, the Company is subject to regular reporting and disclosure obligations;
2. The shares placed are in the same class of ordinary shares as are quoted on the ASX;
3. The Company issued the shares without the disclosure to investors under Part 6D.2 of the Act, and that notification is being given under 708A (5)(e) of the Act;
4. As at the date of this notice:
 - a) the Company has complied with the provisions of Chapter 2M of the Act as they apply to the Company, and
 - b) the Company has complied with section 674 of the Act; and
5. As at the date of this notice there is no excluded information (as that expression is defined in sections 708A(7) and 708(8) of the Act) in relation to the Company.

On behalf of the Board.

Paul Schultz
Company Secretary
Coppermoly Ltd