



**MOLY
MINES
LIMITED**

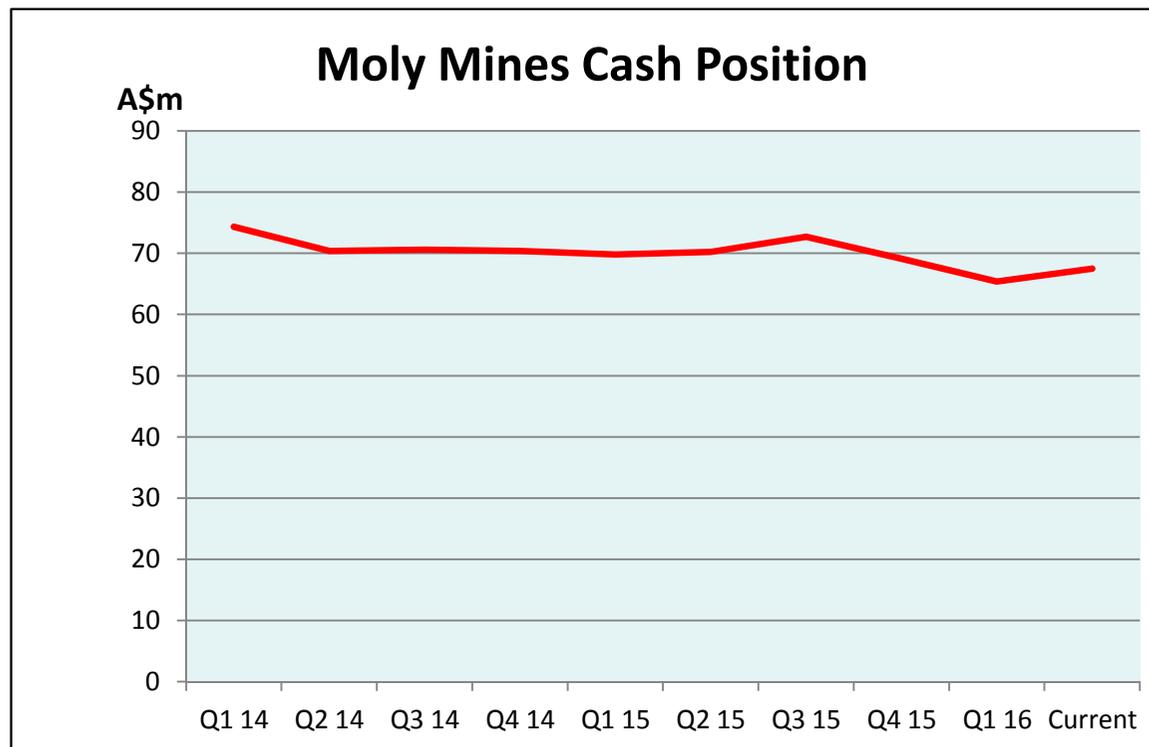
**Annual General Meeting
30 May 2016**

- Annual General Meeting of Shareholders
- Acting CEO's Presentation – Graeme Kininmonth
- Questions

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This presentation includes “forward-looking statements” as that term within the meaning of securities laws of applicable jurisdictions. Forward-looking statements involve known and unknown risks, uncertainties and other factors that are in some cases beyond Moly Mines’ control. These forward-looking statements include, but are not limited to, all statements other than statements of historical facts contained in this presentation, including, without limitation, those regarding Moly Mines’ future expectations. Readers can identify forward-looking statements by terminology such as “aim,” “anticipate,” “assume,” “believe,” “continue,” “could,” “estimate,” “expect,” “forecast,” “intend,” “may,” “plan,” “potential,” “predict,” “project,” “risk,” “should,” “will” or “would” and other similar expressions. Risks, uncertainties and other factors may cause Moly Mines’ actual results, performance, production or achievements to differ materially from those expressed or implied by the forward-looking statements (and from past results, performance or achievements). These factors include the failure to complete and commission the mine facilities, processing plant and related infrastructure in the time frame and within estimated costs currently planned; variations in global demand and price for molybdenum and copper; fluctuations in exchange rates between the U.S. dollar and the Australian dollar; failure to recover the resource and reserve estimates of the Project; the failure of Moly Mines’ suppliers and service providers to fulfil their obligations under construction, supply and tolling agreements; unforeseen geological, physical or meteorological conditions, natural disasters or cyclones; changes in the regulatory environment, industrial disputes, labour shortages, political and other factors; the inability to obtain additional financing, if required, on commercially suitable terms; and global and regional economic conditions. Readers are cautioned not to place undue reliance on forward-looking statements. We assume no obligation to update such information.

- **MOL have continued to maintain a strong Balance Sheet**
 - Current cash position at Mar 2016: \$65.4 M
 - No third party debt
 - Minimising outgoings is the continuing focus of Management



■ Spinifex Ridge Iron Ore Mine

- Final Reconciliation of Mine Gate Sale price in Arbitration
 - MRL claim A\$4.3M net
 - MOL believe MRL claim is unfounded
 - Arbitration process expected to be completed this year
- Rehabilitation activities completed, ongoing monitoring continuing
- Camp, offices and water infrastructure maintained for future use



Spinifex Ridge Molybdenum / Copper Project

- Development remains deferred due to unfavorable economic conditions
- Molybdenum price and FX changes critical to any decision to progress
- DFS for 10Mtpa operation completed in 2010 and can be readily updated once price increases



■ ASX Listing Update

- MOL remains a listed entity, fully compliant with listing requirements
- 2 years into 3 year timeframe to have suspension lifted once operation level satisfies ASX (see M&A Slide)

■ Canadian status

- Remain Reporting Issuer in Canada with beneficial holding >2% of register

■ Ball Mill sale

- Ball Mills are remaining long lead items purchased for the Moly Project
- Increased interest noticed over recent months

- **Board remains committed to identifying appropriate M&A project or projects**
 - Aim is to return to quotation on ASX
- **Project Review Process**
 - MOL continue to use contacts and industry intelligence to identify suitable projects
 - A number of projects have proceeded to significant Due Diligence
 - At least two projects are currently deemed suitable transaction targets, subject to further DD and negotiations
 - Commodities reviewed have included Au, Cu, Ni, but other commodities are suitable if there is increase in value for all shareholders
 - No constraints have been imposed on region – North America, South America, Australia, South East Asia, Africa, China

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