



MOLY MINES LIMITED

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January 2, 2009
Company Announcements Office
Australian Stock Exchange Limited
Exchange Plaza
2 The Esplanade
Perth, WA
6000

Moly Mines Limited (ASX/TSX: **MOL**) advises the following unlisted options in the Company have expired:

Number of Unlisted Options	Class	Expiry Date	Exercise Price
2,735,000	Directors & Employees	Dec-31 2008	A\$1.40
50,000	Employees	Dec-31 2008	A\$5.00
50,000	Employees	Dec-31 2008	A\$1.50
75,000	Employees	Dec-31 2008	A\$2.00
180,000	Employees	Dec-31 2008	A\$2.50
145,000	Employees	Dec-31 2008	A\$2.50
3,235,000			

The following unlisted options remain outstanding:

Number of Unlisted Options	Class	Expiry Date	Exercise Price
7,500,000	Founder granted Mar-11 2004	Mar-11 2009	A\$0.20
1,290,000	Directors	Dec-31 2010	A\$1.40
2,955,000	Employees	Dec-31 2010	A\$1.40
45,000	Employees	Dec-31 2009	A\$2.50
70,000	Employees	Dec-31 2009	A\$3.50
11,860,000			

Yours sincerely

Andrew Worland
Company Secretary
Moly Mines Limited