



COPPERMOLY
Limited

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ASX and Media Announcement

Date: 5th February 2013

ASX Code: COY

BINDING CASH OFFER RECEIVED

Coppermoly Limited (ASX / POMSOX: COY) advises that it received a binding, all cash offer from a private equity group for the purchase of 100% of the West New Britain Project (Exploration Licences 1043 – Nakru, 1077 – Simuku and 1445 – Talelumas).

The amount offered was AUD \$13 million.

The amount and the terms of the binding offer were required, by the party making the offer, to be kept confidential.

After discussions between the full Board of Coppermoly Limited and the senior representatives of the party that made the offer, the Board considered that the offer was not in the best interests of Coppermoly shareholders and the parties mutually decided not to continue the negotiations and the offer was withdrawn.

The Board of Directors of Coppermoly Limited is aware of the significant value of the Company's assets, its legal position and participating interest in the West New Britain Project and the directors wish to assure shareholders and all interested parties that they are actively pursuing a number of options for the ongoing exploration and, where feasible, future development of, the Company's mineral assets.

On behalf of the board,

Maurice Gannon
Managing Director

For further information please contact Maurice Gannon on (07) 5592 1001 or visit www.coppermoly.com.au