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ASX Announcement

30 April 2019

ASX Code: COY

APPOINTMENT OF DR WANFU HUANG AS MANAGING DIRECTOR

Coppermoly Ltd advises that Dr Wanfu Huang PhD, MSc, BSc who has been a Non-Executive Director of the Company since 11 March 2015, has been appointed Managing Director of the Company effective 1 May 2019.

Dr Huang has more than 20 years' experience in the exploration industry. He has held numerous positions in the industry, covering base metals, gold, iron ore, coal and bauxite in Australia and overseas. Dr Huang is a member of the Australian Institute of Geoscientists.

The Company's Chairman, Kevin Grice commented, "Following the announcement of the maiden Indicated Resource at the Company's flagship Mr Nakru Project in February 2019, the Company is seeking to accelerate the exploration and development of the Company's highly prospective portfolio of projects. Wanfu has made a significant contribution to the Company's exploration strategy as a Non-Executive Director, and his appointment as Managing Director will enable the Company to better utilise his considerable expertise and experience.

Details of Dr Huang's remuneration as Managing Director are provided in Appendix A.

- End -

About Coppermoly

Coppermoly Ltd (COY) is an ASX listed junior exploration company which has been listed on the ASX since 2008. Coppermoly's head office is located on the Gold Coast, Australia and its mineral exploration activities are focused entirely on the island of New Britain in PNG where it is exploring for copper, gold, silver, zinc, and molybdenum.

APPENDIX A

SUMMARY OF TERMS OF MANAGING DIRECTOR'S EMPLOYMENT CONTRACT

The key terms of Dr Huang's Employment Contract are:

- i. **Appointment date:** 1 May 2019
- ii. **Term:** No fixed term.
- iii. **Termination:** 3 months' notice by either party
- iv. **Remuneration:** Gross cash salary of \$150,000 per annum (excluding statutory superannuation) plus an equity component comprising 14,285,715 shares to be issued on the 12-month anniversary of appointment (equivalent value of \$100,000 at date of appointment) subject to shareholder approval.