



ASX Announcement

26 October 2017

ASX Code: **COY**

DISPATCH OF NOTICE OF 2017 ANNUAL GENERAL MEETING

Coppermoly Ltd is pleased to advise that the Company's 2017 AGM will be held at its registered office at 10.30am (AEST) on Friday 24 November 2017.

The 2017 AGM Notice of Meeting and Proxy Form, attached below, are being sent to Shareholders today.

On behalf of the Board.

Paul Schultz
Company Secretary
Coppermoly Ltd
Suite 1B, 91 Upton Street
Bundall, Queensland 4217
Email: info@coppermoly.com.au
Telephone: +61 7 5510 3994

About Coppermoly

Coppermoly (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.

Notice of Annual General Meeting – Friday 24 November 2017

Notice is hereby given that the Annual General Meeting of Coppermoly Limited will be held at the Company's registered office located in

Suite 1B, 91 Upton Street, Bundall, Queensland

on

Friday 24 November 2017 at 10.30am (Queensland time)

for the purpose of transacting the business set out in this Notice.

If you are unable to attend the Meeting you are encouraged to complete and return the enclosed Proxy Form which allows you to appoint a proxy to vote on your behalf.

The completed Proxy Form must be received by the Company no later than 10.30am (Queensland time) on Wednesday 22 November 2017, being 48 hours before the commencement of the Meeting.

ORDINARY BUSINESS

Financial Report

To receive the financial report of the Company and the reports of the Directors and of the Auditors for the financial year ended 30 June 2017.

Note: There is no requirement for Shareholders to vote on the reports.

RESOLUTION 1: Remuneration Report

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

"That for the purpose of section 250R(2) of the *Corporations Act 2001*, and for all other purposes, the Remuneration Report for the financial year ended 30 June 2017 as disclosed in the Company's 2017 Annual Report be adopted."

Note: This Resolution is advisory only and does not bind the Company or the Directors. However, if 25% or more votes that are cast on Resolution 1 are voted against the adoption of the Remuneration Report at two consecutive annual general meetings, Shareholders will be required to vote at that second annual general meeting on an additional resolution on whether another meeting should be held at which all of the Company's Directors, other than the Managing Director, must stand for re-election.

Voting Exclusion Statement: The Company will disregard any votes cast (in any capacity) on Resolution 1 by, or on behalf of, a member of the Key Management Personnel (**KMP**) whose remuneration details are included in the Company's Remuneration Report for the year ended 30 June 2017, or a Closely Related Party of such a person, unless the vote is cast as proxy for a person who is entitled to vote on Resolution 1 and the vote is:

- (a) cast in accordance with directions on the Proxy Form specifying how the proxy is to vote; or
- (b) cast by the Chair of the Meeting and the Proxy Form does not specify the way to vote and expressly authorises the Chair to vote as they decide even if the resolution is connected directly or indirectly with the remuneration of a member of the KMP.

RESOLUTION 2: Re-election of Director – Dr Wanfu Huang

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

"That Dr Wanfu Huang, who retires as a Director of the Company by rotation in accordance with Article 16.1 of the Company's constitution, and being eligible, be re-elected as a Director of the Company."

Please refer to the attached Explanatory Notes for further information.

RESOLUTION 3: Approval for Issue of Shares to Mr Kevin Grice in lieu of Director's Fees

To consider and, if thought fit, pass the following resolution as an ordinary resolution:

“That for the purposes of ASX Listing Rule 10.11, and for all other purposes, the issue of 2,345,600 Shares at \$0.025 per Share to Mr Kevin Grice, a Director of the Company, in accordance with the agreement between Coppermoly and Mr Grice and otherwise on the terms set out in the Explanatory Notes, be approved.”

Voting Exclusion Statement: *The Company will disregard any votes cast on Resolution 3 by any director of the Company and any of their Associates. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or it is cast by the Chair of the Meeting as a proxy for a person who is entitled to vote, in accordance with the direction on the Proxy Form to vote as the proxy decides.*

Further, a vote must not be cast on Resolution 3 (and will be taken not to have been cast if cast contrary to this restriction) by a member of the KMP and any Closely Related Party of such a member acting as a proxy, if their appointment does not specify the way the proxy is to vote on this Resolution 3. However, a member of the KMP or any Closely Related Party of such a member may vote when acting as proxy if the person is the Chair of the Meeting and the appointment expressly authorises the Chair to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of a member of the KMP.

RESOLUTION 4: Approval for Issue of Shares to Mr Jincheng Yao in lieu of Director's Fees

To consider and, if thought fit, pass the following resolution as an ordinary resolution:

“That for the purposes of ASX Listing Rule 10.11, and for all other purposes, the issue of 3,318,356 Shares at \$0.025 per Share to Mr Jincheng Yao, a Director of the Company, in accordance with the agreement between Coppermoly and Mr Yao and otherwise on the terms set out in the Explanatory Notes, be approved.”

Voting Exclusion Statement: *The Company will disregard any votes cast on Resolution 4 by any director of the Company and any of their Associates. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or it is cast by the Chair of the Meeting as a proxy for a person who is entitled to vote, in accordance with the direction on the Proxy Form to vote as the proxy decides.*

Further, a vote must not be cast on Resolution 4 (and will be taken not to have been cast if cast contrary to this restriction) by a member of the KMP and any Closely Related Party of such a member acting as a proxy, if their appointment does not specify the way the proxy is to vote on this Resolution 4. However, a member of the KMP or any Closely Related Party of such a member may vote when acting as proxy if the person is the Chair of the Meeting and the appointment expressly authorises the Chair to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of a member of the KMP.

RESOLUTION 5: Approval for Issue of Shares to Dr Wanfu Huang in lieu of Director's Fees

To consider and, if thought fit, pass the following resolution as an ordinary resolution:

“That for the purposes of ASX Listing Rule 10.11, and for all other purposes, the issue of 3,292,055 Shares at \$0.025 per Share to Dr Wanfu Huang, a Director of the Company, in accordance with the agreement between Coppermoly and Dr Huang and otherwise on the terms set out in the Explanatory Notes, be approved.”

Voting Exclusion Statement: *The Company will disregard any votes cast on Resolution 5 by any director of the Company and any of their Associates. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or it is cast by the Chair of the Meeting as a proxy for a person who is entitled to vote, in accordance with the direction on the Proxy Form to vote as the proxy decides.*

Further, a vote must not be cast on Resolution 5 (and will be taken not to have been cast if cast contrary to this restriction) by a member of the KMP and any Closely Related Party of such a member acting as a proxy, if their appointment does not specify the way the proxy is to vote on this Resolution 5. However, a member of the KMP or any Closely Related Party of such a member may vote when acting as proxy if the person is the Chair of the Meeting and the appointment expressly authorises the Chair to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of a member of the KMP.

RESOLUTION 6: Approval for Issue of Shares to Mr Zule Lin in lieu of Director's Fees

To consider and, if thought fit, pass the following resolution as an ordinary resolution:

"That for the purposes of ASX Listing Rule 10.11, and for all other purposes, the issue of 1,554,338 Shares at \$0.025 per Share to Mr Zule Lin, a Director of the Company, in accordance with the agreement between Coppermoly and Mr Lin and otherwise on the terms set out in the Explanatory Notes, be approved."

Voting Exclusion Statement: *The Company will disregard any votes cast on Resolution 6 by any director of the Company and any of their Associates. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or it is cast by the Chair of the Meeting as a proxy for a person who is entitled to vote, in accordance with the direction on the Proxy Form to vote as the proxy decides.*

Further, a vote must not be cast on Resolution 6 (and will be taken not to have been cast if cast contrary to this restriction) by a member of the KMP and any Closely Related Party of such a member acting as a proxy, if their appointment does not specify the way the proxy is to vote on this Resolution 6. However, a member of the KMP or any Closely Related Party of such a member may vote when acting as proxy if the person is the Chair of the Meeting and the appointment expressly authorises the Chair to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of a member of the KMP.

SPECIAL BUSINESS

RESOLUTION 7: Approval of Additional 10% Share Placement Capacity

To consider and, if thought fit, to pass the following resolution as a **special resolution**:

"That for the purpose of ASX Listing Rule 7.1A, and for all other purposes, Shareholders approve the Company having the additional capacity to issue up to 10% of the issued capital of the Company (at the time of the issue), calculated in accordance with the formula set out in ASX Listing Rule 7.1A.2 and on the terms and conditions set out in the Explanatory Statement accompanying this notice."

Voting Exclusion Statement: *The Company will disregard any votes cast (in any capacity) on this Resolution by a person who may participate in the issue of Equity Securities under this Resolution and a person who might obtain a benefit (except a benefit solely in the capacity of a holder of ordinary securities) if this Resolution is passed, and any associates of those persons. However, the Company will not disregard a vote if it is:*

- (a) cast in accordance with directions on the Proxy Form specifying how the proxy is to vote; or*
- (b) cast by the Chair of the Meeting and the Proxy Form does not specify the way to vote and expressly authorises the Chair to vote as they decide.*

At the date of this notice the Company has not approached any existing security holders in relation to the proposed 10% Additional Placement Capacity. Accordingly, no existing shareholder will be excluded from voting under the voting exclusion statement. Please refer to the attached Explanatory Notes for further information.

Final Item of Business:

To transact any other business that may be lawfully brought forward in accordance with the Constitution of the Company and the Act.

Refer to the Explanatory Notes for further information on the proposed resolutions.

By order of the Board
Paul Schultz
Company Secretary
Dated: 27 October 2017

HOW TO VOTE**ELIGIBILITY TO ATTEND AND VOTE**

You will be eligible to attend and vote at the Meeting if you are registered as a holder of Shares at 6.00pm (Qld time) on Thursday 23 November 2017.

VOTING METHODS

You may vote by either attending the Meeting in person or by proxy.

A Shareholder entitled to attend and vote at the AGM may appoint not more than two proxies to attend and vote as an alternative to attending the Meeting in person.

A proxy need not be a Shareholder.

A proxy appointment may be authorised by a shareholder in any manner approved by Directors (subject to the Act) and as specified in this Notice of Meeting.

An instrument appointing a proxy must be in writing under the hand of the appointer or of the appointer's attorney duly authorised in writing or if the appointer is a corporation under its common seal or the hand of its duly authorised attorney.

Where more than one proxy is appointed each proxy must be appointed to represent a specified proportion of the Shareholders' voting rights and neither proxy may vote on a show of hands.

Any corporation which is a Shareholder may, by a resolution of its director(s), authorise any person it thinks fit to act as its representative at the AGM. That person acting in accordance with that authority until it is revoked by the corporation is entitled to exercise the same powers on behalf of that corporation as that corporation could exercise if it were a natural person who is a Shareholder.

Additionally, a Shareholder may appoint an attorney to act on its behalf, such appointment must be made by a duly executed power of attorney. An attorney must provide at the point of entry to the Meeting written evidence of their appointment (original or certified copy), their name and address and the identity of their appointer.

A proxy form and the authority, if any, under which it is signed or a copy of that authority certified as a true copy by statutory declaration must be completed and received at the office of Coppermoly Limited, as detailed below:

BY MAIL: Coppermoly Limited
PO Box 6965
Gold Coast Mail Centre
Qld 9726 Australia

BY FAX: + 61 7 5510 3997

BY EMAIL: info@coppermoly.com.au

IN PERSON: Coppermoly Limited
Suite 1B, 91 Upton Street
Bundall Qld 4217 Australia

Proxy forms must be received **no later than 48 hours before the time for holding the Meeting, i.e. before 10.30am (Queensland time) Wednesday 22 November 2017.**

NOTE

Ordinary resolutions require that more than 50% of the votes cast, in person, by proxy, by representative or by attorney, are cast in favour of the resolution.

Special resolutions require that at least 75% of the votes are cast, in person, by proxy, by representative or by attorney, are cast in favour of the resolution.

All votes will be voted upon by a show of hands in the first instance. A poll may be demanded in accordance with the Company's constitution. Every shareholder who is present in person or by proxy will:

- On a show of hands: have one vote, or
- In a poll: have one vote for each share held by that person.

EXPLANATORY NOTES**Financial Report**

The Act requires that the financial report be presented to the AGM. In addition, the Company's Constitution provides for such reports and statements to be received and considered at the AGM.

Apart from the matter involving the Remuneration Report, which is required to be voted upon, neither the Act nor the Company's Constitution requires a vote of Shareholders at the AGM on the financial report of the Company. Shareholders will be given ample opportunity to raise questions with respect to the financial report at the Meeting.

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RESOLUTION 1: Remuneration Report

The Remuneration Report is set out on pages 16 to 19 in the Company's 2017 Annual Report which is also available on the Company's website at www.coppermoly.com.au.

The Chair of the Meeting will allow a reasonable opportunity for Shareholders to ask questions about, or make comments on, the Remuneration Report at the Meeting.

The Chair of the Meeting intends to vote undirected proxies in favour of Resolution 1. Any undirected proxies held by Directors, (except the Chair of the Meeting) or other Key Management Personnel or any of their Closely Related Parties will not be voted on Resolution 1. If you choose to appoint a proxy you are encouraged to direct your proxy how to vote on Resolution 1 (Remuneration Report) by marking either **"For"**, **"Against"** or **"Abstain"** on the proxy form for that item of business.

The Remuneration Report identifies Coppermoly Key Management Personnel for the financial year ended 30 June 2017. Their Closely Related Parties are defined in the Act and include certain of their family members, dependents and companies they control.

The Board will consider the outcome of the vote and comments made by Shareholders on the Remuneration Report at the Meeting when reviewing the Company's remuneration policies.

Notes:

- The salaries and fees paid to Directors are modest and at or below industry levels.
- Each Director in office at 30 June 2017 had their directors' fees accrued in the Company's accounts but not paid since the latter of July 2014 or their date of appointment. This has been an initiative of the Directors to aid the Company's cash flows.

- Resolutions 3-6 seek Shareholder approval for the issue of Shares in lieu of Directors' fees accrued to 31 March 2017.

- The Company plans to pay directors' fees accrued since 31 March 2017 in an orderly manner once it has sufficient funds.

- There have been no options issued to Directors since November 2010. All options previously issued to Directors have now expired.

The Act requires ASX-listed companies to put an annual, non-binding resolution to Shareholders to adopt the Remuneration Report. In line with the legislation this vote will be advisory only and does not bind the Directors or the Company. If 25% or more votes that are cast on Resolution 1 are voted against the adoption of the Remuneration Report at two consecutive annual general meetings, Shareholders will be required to vote at that second annual general meeting on an additional resolution on whether another meeting should be held at which all the Company's Directors, other than the Managing Director, must stand for re-election. The corresponding vote at the 2016 AGM recorded less than 25% against the adoption of the 2016 Remuneration Report.

The Board recommends Shareholders vote in favour of Resolution 1. The Chair of the Meeting intends to vote undirected proxies in favour of Resolution 1. Key Management Personnel and their closely related parties are prohibited from voting on Resolution 1.

RESOLUTION 2: Re-election of Director – Dr Wanfu Huang

Article 16.1 of the Constitution requires one third, or at least one, of the Directors retire at the AGM (excluding the managing director and any Director appointed to fill a casual vacancy who is yet to be ratified by a general meeting). Any Director retiring under article 16.1, if eligible, may seek re-election.

Dr Huang is retiring as Director of the Company at this AGM in accordance with Article 16.1 and, being eligible, seeks re-election.

Dr Huang was appointed as a Director on 11 March 2015. He is a member of the Australian Institute of Geoscientists and holds a PhD, a MSc and a BSc. 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 internationally.

Dr Huang has not served as a Director of any other publicly listed companies during the last three years.

The Directors (other than Dr Huang) unanimously recommend that Shareholders vote in favour of Resolution 2. The Chair of the Meeting intends to vote undirected proxies in favour of Resolution 2.

Resolutions 3 - 6

The share issues proposed under Resolutions 3 to 6 (inclusive) are the result of agreements between each current Director and the Company to receive Shares in lieu of cash, subject to obtaining Shareholder approval, for the accrued but unpaid Director's fees to 31 March 2017 (**Directors' fee Shares**).

The Shares are to be issued to Directors in lieu of their Directors' fees and, as such, the Shares will be granted for nil consideration and no funds will be raised as a result. They are not 'additional' payments to Directors.

The Directors' fee Shares will be issued as fully paid Shares and on the same terms as the Company's existing Shares.

The Directors resolved on 10 April 2017 that, in order to preserve the Company's funds, Directors' fees accrued to 31 March 2017 would not be taken in cash but paid in Shares, subject to obtaining the prior approval of shareholders at an agreed issue price of the Directors' fees Shares is \$0.025 (2.5 cents), which was the ASX closing price of the Coppermoly shares on 31 March 2017 and a 8.7% premium to the ASX closing price of the Coppermoly shares on 10 April 2017.

The issue price of \$0.025 is also significantly higher than the average market price of Coppermoly Shares over the period the Directors' fees accrued.

ASX Listing Rule 10.11 requires that the Company obtain Shareholder approval prior to the issue, or any agreement to issue, Equity Securities to a Related Party of the Company.

As the Directors are Related Parties of the Company Resolutions 3 - 6 seeks Shareholder approval for the issue of Shares to each Director in accordance with Listing Rule 10.11.

Additionally, the Corporations Act restricts the Company from giving certain "benefits" to certain persons, including Directors, in the absence of prior shareholder approval unless an exemption applies.

In summary, the effect of Resolutions 3 - 6 will be that, if passed, the number and value of Shares (which is the net amount owed to each Director after accounting for any applicable PAYG withholding obligations) to be issued to each Director at \$0.025 per Share, and issued for no additional consideration, will be:

Director	Proposed Shares	Value
Kevin Grice	2,345,600	\$58,640.00
Jincheng Yao	3,318,356	\$82,958.90
Wanfu Huang	3,292,055	\$82,301.37
Lin Zule	1,554,338	\$38,858.45

If Resolutions 3 - 6 are not passed, no Shares will be issued to the current Directors as part of the agreements between the Directors and Coppermoly, and Coppermoly will be required to pay the above Share value amounts as cash to the current Directors within 10 business days of the date of this Meeting.

Shareholders should be aware that, if approval is given to issue Shares to the current Directors under Listing Rule 10.11, approval will not be required under Listing Rule 7.1 and that the number of Shares issued to the current Directors will not be counted towards the Company's 15% threshold.

For the purposes of Listing Rule 10.13, the following information is provided in respect of the Directors' fee Shares:

Director	K. Grice (Resolution 3)	J. Yao (Resolution 4)	W. Huang (Resolution 5)	Z. Lin (Resolution 6)
Maximum number of securities proposed to be issued	2,345,600 Shares	3,318,356 Shares	3,292,055 Shares	1,554,338 Shares
Issue Price	The issue price of the Directors' fees Shares proposed to be issued to the current Directors is \$0.025 per Share			
Terms of the securities	All the proposed Directors' fees Shares to be issued to the current Directors will, from their date of issue, rank equally with all other Shares on issue. The Company will apply for these Shares to be quoted on the ASX.			
Names of allottees	Mr Kevin Grice or his nominee	Mr Jincheng Yao or his nominee	Dr Wanfu Huang or his nominee	Mr Lin Zule or his nominee

<i>Director</i>	K. Grice (Resolution 3)	J. Yao (Resolution 4)	W. Huang (Resolution 5)	Z. Lin (Resolution 6)
<i>Use of funds</i>	The issue of the proposed Directors' fees Shares will be for the settlement of the amounts owed to the current Directors by the Company for unpaid Director's fees to 31 March 2017.			
<i>Date of issue</i>	The proposed Directors' fees Shares will be issued within 10 days of obtaining Shareholder approval following the Meeting, and in any event, will be issued no later than 1 month after this Meeting.			

RESOLUTION 7: Approval of Additional 10% Share Placement Capacity

ASX Listing Rule 7.1 requires a company to obtain Shareholder approval for an issue of securities in the company if that issue will, when aggregated with all other issues during the previous 12 months, exceed 15% of the number of securities on issue at the commencement of that 12 month period.

In accordance with Listing Rule 7.1A, eligible entities may seek shareholder approval at their AGM to issue a further 10% of their issued share capital in addition to the 15% capacity set out in ASX Listing Rule 7.1 (**10% Share Placement Capacity**).

An eligible entity for the purpose of ASX Listing Rule 7.1A is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300 million or less. At the date of this Notice, the Company is an eligible entity.

Any issue of securities under ASX Listing Rule 7.1A:

- (a) must be in the same class as an existing quoted class of the Company's equity securities;
- (b) may be issued at a maximum of 25% discount to the current market price; and
- (c) must be calculated in accordance with the formula prescribed by ASX Listing Rule 7.1A.2.

Resolution 7 seeks Shareholder approval for the Company to have the ability to issue securities under the 10% Share Placement Capacity. The approval of Resolution 7 will provide the Company with even greater flexibility to issue securities in addition to the 15% capacity set out in ASX Listing Rule 7.1 without a further requirement to obtain prior Shareholder approval.

Pursuant to and in accordance with Listing Rule 7.3A, the following information is provided for the purpose of obtaining shareholder approval for the 10% Share Placement Capacity:

(a) Minimum price

The minimum price at which securities may be issued under the 10% Share Placement Capacity is 75% of the VWAP of securities in the same class calculated over the 15 ASX trading days on which trades in that class were recorded immediately before:

(i) the date on which the price of the securities to be issued is agreed; or

(ii) if they are not issued within 5 ASX trading days of the date in paragraph (a) (i), the date on which the securities are issued.

(b) Formula for calculating 10% Share Placement Capacity

ASX Listing Rule 7.1A.2 provides that eligible entities which have obtained shareholder approval at an Annual General Meeting may issue or agree to issue, during the 12 month period after the date of the AGM, a number of Equity Securities calculated in accordance with the following formula:

$$(A \times D) - E$$

A is the number of shares on issue 12 months before the date of issue or agreement:

- (i) plus the number of fully paid shares issued in the 12 months under an exception in Listing Rule 7.2;
- (ii) plus the number of partly paid shares that became fully paid in the 12 months;
- (iii) plus the number of fully paid shares issued in the 12 months with approval of holders of shares under Listing Rule 7.1 and 7.4. This does not include an issue of fully paid shares under the entity's 15% placement capacity without shareholder approval;
- (iv) less the number of fully paid shares cancelled in the 12 months.

Note that A has the same meaning in Listing Rule 7.1 when calculating an entity's 15% placement capacity.

D is 10%.

E is the number of Equity Securities issued or agreed to be issued under Listing Rule 7.1A.2 in the 12 months before the date of the issue or agreement to issue that are not issued with the approval of Shareholders under Listing Rule 7.1 or 7.4.

As required by the ASX Listing Rules, below is a hypothetical example of the potential dilution of Shareholders of the Company where the full 10% Share Placement Capacity is utilised, on the basis of three different assumed issue prices and numbers of equity securities on issue.

Technical information required by Listing Rule 7.3A

		Dilution when compared with the current issued share capital	Hypothetical issue price of shares issued under the 10% Share Placement Capacity		
			\$0.007 50% decrease in Issue Price	\$0.015 per share ¹	\$0.030 100% increase in Issue Price
Issued share capital	Current issued share capital 1,093,817,806	10% dilution	109,381,781 shares	109,381,781 shares	109,381,781 shares
		Funds raised	\$765,672	\$1,640,727	\$3,281,453
	50% increase in issued share capital 1,640,726,709	10% dilution	164,072,671 shares	164,072,671 shares	164,072,671 shares
		Funds raised	\$1,148,509	\$2,461,090	\$4,922,180
	100% increase in issued share capital 2,187,635,612	10% dilution	218,763,561 shares	218,763,561 shares	218,763,561 shares
		Funds raised	\$1,531,345	\$3,281,453	\$6,562,907

Note: the table above has been prepared on the following assumptions:

1. The Issue Price of \$0.015 is based on the closing price of shares on 11 October 2017;
2. The current issued share capital has been calculated in accordance with the formula in Listing Rule 7.1A.2;
3. The Company issues the maximum number of securities available under the 10% Share Placement Capacity;
4. No options are exercised prior to the date of issue of any shares under the 10% Share Placement Capacity;
5. The table shows the effect of issues of equity securities in the Company under the 10% Share Placement Capacity, not under the Company's 15% placement capacity under Listing Rule 7.1; and
6. The table does not show an example of dilution that may occur to any particular Shareholder due to any placements under the 10% Share Placement Capacity.

(c) Potential risk of economic and voting dilution

If this Resolution is approved by Shareholders and securities are issued under the 10% Share Placement Capacity, the interests of existing Shareholders who do not participate in the issue would be diluted.

Shareholders should note that in such circumstances, as with any time in the market, there is a risk that:

- (i) the market price for equity securities issued under the 10% Share Placement Capacity may be significantly lower on the issue date than on the date of the approval under ASX Listing Rule 7.1A; and
- (ii) the equity securities may be issued at a price that is at a discount to the market price for those equity securities on the issue date, which may have an effect on the amount of funds raised by the issue of the equity securities.

(d) Timing of potential issues

If Shareholders approve Resolution 7, securities may be issued under the 10% Share Placement Capacity during the period commencing on the date of the

Meeting and ending on the first to occur of the following:

- (i) 12 months after the date of this Meeting; and
- (ii) the date of Shareholder approval for any transaction under Listing Rules 11.1.2 (significant change to the nature or scale of the Company's activities) or 11.2 (disposal of the Company's main undertaking).

The approval under Listing Rules 7.1A will cease to be valid in the event that holders of the Company's ordinary securities approve a transaction under Listing Rules 11.1.2 or 11.2.

(e) Purpose of potential issue

Shares may be issued under the 10% Share Placement Capacity for the following purposes:

- (i) non-cash consideration for the acquisition of new resources assets and other investments or significant expenditure contracts. If this occurs, the Company will provide a valuation of the non-cash consideration in accordance with ASX Listing Rule 7.1A.3; or
- (ii) cash consideration. If this occurs, the Company intends to use the funds raised to continue exploration and development of the Company's

current exploration assets, cover general working capital requirements and/or, if appropriate, acquire new assets or investments.

The Company will comply with its disclosure obligations under ASX Listing Rules 7.1A.4 and 3.10.5A upon any issue of shares under the 10% Share Placement Capacity.

(f) Allocation policy under the 10% Share Placement Capacity

The Company's allocation policy will depend on the prevailing market conditions at the time of any proposed issue under the 10% Share Placement Capacity.

Potential allottees of securities under the 10% Share Placement Capacity will be determined on a case-by-case basis, having regard to factors which may include:

- (i) the methods of raising funds which are available to the Company, including the time and market exposure associated with the various methods of raising capital applicable at the time of the raising;
- (ii) the effect of any such issue on the control of the Company;

The table below sets out specific details for each issue of equity securities that has taken place in the 12 month period preceding the date of this AGM.

Issue Date	Number Issued	Class Type	Names of persons who received securities or basis on which those persons were determined	Price per security	Discount to market	Cash received ¹	Non-cash consideration paid and current value
30/3/2017	250,000,000	Ordinary shares ²	Ever Leap Services Ltd (ELS)	Nil	n/a	n/a	n/a
30/3/2017	83,333,333	Ordinary shares ³		\$0.008	70% ⁴	\$666,667	n/a
Totals	333,333,333					\$666,666	n/a

Notes:

- Up to 30 September 2017, 73% of the funds raised had been expended. The amount spent, and the remaining 27% of those funds have been/will be used to fund exploration activity and provide working capital.
- These Shares were issued from the exercise of 250,000,000 unquoted options issued to ELS on 11 April 2016 (**Deferred Options**). Each of the Deferred Options was issued at an issue price of \$0.004 and was exercisable at any time between 1 February 2017 and 31 January 2020. Each Deferred Option was exercisable into one new Share with no exercise price. This issue represented 21% of the total securities on issue 12 months prior to the date of this Meeting.
- These Shares were issued from the exercise of 83,333,333 unquoted options issued to ELS on 11 April 2016 (**Attached Options**). Each of the Attached Option were exercisable at any time between 1 February 2017 and 31 January 2020 at an exercise price of \$0.008 and was exercisable into one new Share. This issue represented 7% of the total securities on issue 12 months prior to the date of this Meeting.
- As per the requirements of ASX Listing Rule 7.3A.6, the discount to market listed in the table is the discount to the closing market price on the date the Shares were issued. The discount to the closing market price on the date the exercise price was agreed was 0%.

Voting Exclusion statement, The Company will disregard any votes cast (in any capacity) on this Resolution by a person who may participate in the issue of Equity Securities under this Resolution and a person who might obtain a benefit (except a benefit solely in the capacity of a holder of ordinary securities) if this Resolution is passed, and any associates of those persons. However, the Company will not disregard a vote if it is:

(iii) the financial situation of the Company; and

(iv) advice from corporate, financial, legal and/or broking advisers.

As at the date of this Notice, no placement under the 10% Share Placement Capacity has been scheduled, and so no allottees have been determined. Any allottees of a 10% Share Placement Capacity placement may however include, as well as any existing Shareholders, substantial Shareholders and/or new Shareholders who are not related parties or Associates of a related party of the Company.

(g) Prior shareholder approval

The Company sought and received Shareholder approval under Listing Rule 7.1A at the last AGM held on 30 November 2016.

A total of 333,333,333 equity securities, all Shares, were issued in the 12 months preceding the date of this AGM. This represented 27.9% of the total number of equity securities on issue, and 43.8% of the total number of Shares on issue, at the start of the 12 month period.

- (a) cast in accordance with directions on the Proxy Form specifying how the proxy is to vote; or
- (b) cast by the Chair of the Meeting and the Proxy Form does not specify the way to vote and expressly authorises the Chair to vote as they decide. At the date of the Notice, the Company has not approached any existing Shareholders or class of security holders in relation to the proposed 10% Share Placement Capacity. Accordingly, no existing

Shareholder will be excluded from voting under the voting exclusion statement in the Notice.

The Directors unanimously recommend

Shareholders vote in favour of Resolution 7. The Chair of the Meeting intends to vote all undirected proxies in favour of Resolution 7.

GLOSSARY

\$ means the lawful currency of the Commonwealth of Australia.

Act means *Corporations Act 2001 (Commonwealth)*.

AEST means Australian Eastern Standard Time.

Associate has the meaning given to that term in the Corporations Act.

AGM means the Annual General Meeting of Coppermoly to be held on Friday 24 November 2017.

ASX means ASX Limited.

ASX Listing Rule(s) means the listing rules of the ASX.

Coppermoly or the **Company** means Coppermoly Limited (ABN 54 126 490 855).

Closely Related Party of a member of the Key Management Personnel means:

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependent of the member or the member's spouse;
- (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity;
- (e) a company the member controls; or
- (f) a person prescribed by the *Corporations Regulations 2001 (Commonwealth)*.

Corporations Act means the *Corporations Act 2001 (Commonwealth)*.

Jade Triumph means Jade Triumph International Limited.

Key Management Personnel or **KMP** has the same meaning as in Australian Accounting Standards and broadly includes those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any director (whether executive or otherwise) of the Company.

Notice means the Notice of Annual General Meeting.

Option means an option to acquire a Share.

Ordinary share and **Share** means a fully paid ordinary share in the capital of Coppermoly that ranks equally with all existing shares on issue.

Queensland time or **Qld time** means AEST.

Remuneration Report means the remuneration report which forms part of the Directors' Report on Coppermoly Limited for the financial year ended 30 June 2017 and which is set out in the 2017 Annual Report.

Security has the same meaning contained in ASX Listing Rule 19 "Interpretation and definitions".

Voting Power has the same meaning ascribed to that term in the Corporations Act.

VWAP means Volume Weighted Average Price of Coppermoly Ltd ordinary shares as quoted on the ASX.

<u>Corporate Directory</u>	
Coppermoly Limited (ABN 54 126 490 855)	
Directors (all Non-Executive Directors)	Registered office
Dr Wanfu Huang	Suite 1B, 91 Upton Street,
Mr Jincheng Yao	Bundall, Queensland 4217
Mr Kevin Grice	Telephone: +61 7 5510 3994
Mr Zule Lin	Facsimile: +61 7 5510 3997
Company Secretary	Email: info@coppermoly.com.au
Mr Paul Schultz	Website: www.coppermoly.com.au



All Correspondence to:

- ☒ By Mail Coppermoly Limited
PO Box 6965
Gold Coast Mail Centre
QLD 9726 Australia
- ☒ By Fax: +61 7 5510 3997
- ☒ In Person Coppermoly Limited
Suite 1B, 91 Upton Street
Bundall QLD 4217 Australia
- ☒ By Email info@coppermoly.com.au

YOUR VOTE IS IMPORTANT

For your vote to be effective it must be recorded before 10:30am (Queensland Time) on Wednesday 22 November 2017.

TO VOTE BY COMPLETING THE PROXY FORM

STEP 1 APPOINTMENT OF PROXY

Indicate who you want to appoint as your Proxy.

If you wish to appoint the Chair of the Meeting as your proxy, mark the box. If you wish to appoint someone other than the Chair of the Meeting as your proxy please write the full name of that individual or body corporate. If you leave this section blank, or your named proxy does not attend the meeting, the Chair of the Meeting will be your proxy. A proxy need not be a securityholder of the company. Do not write the name of the issuer company or the registered securityholder in the space.

Appointment of a Second Proxy

You are entitled to appoint up to two proxies to attend the meeting and vote. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by contacting the company's securities registry or you may copy this form.

To appoint a second proxy you must:

- complete two Proxy Forms. On each Proxy Form state the percentage of your voting rights or the number of securities applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded.
- return both forms together in the same envelope.

STEP 2 VOTING DIRECTIONS TO YOUR PROXY

To direct your proxy how to vote, mark one of the boxes opposite each item of business. All your securities will be voted in accordance with such a direction unless you indicate only a portion of securities are to be voted on any item by inserting the percentage or number that you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on a given item, your proxy may vote as he or she chooses. If you mark more than one box on an item for all your securities your vote on that item will be invalid.

Proxy which is a Body Corporate

Where a body corporate is appointed as your proxy, the representative of that body corporate attending the meeting must have provided an "Appointment of Corporate Representative" prior to admission. An Appointment of Corporate Representative form can be obtained from the company's securities registry.

STEP 3 SIGN THE FORM

The form must be signed as follows:

Individual: This form is to be signed by the securityholder.

Joint Holding: where the holding is in more than one name, all the securityholders should sign.

Power of Attorney: to sign under a Power of Attorney, you must have already lodged it with the registry. Alternatively, attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: this form must be signed by a Director jointly with either another Director or a Company Secretary. Where the company has a Sole Director who is also the Sole Company Secretary, this form should be signed by that person. Please indicate the office held by signing in the appropriate place.

STEP 4 LODGEMENT

Proxy forms (and any Power of Attorney under which it is signed) must be received no later than 48 hours before the commencement of the meeting therefore by 10:30am (Queensland Time) on Wednesday 22 November 2017. Any Proxy Form received after that time will not be valid for the scheduled meeting.

Proxy forms may be lodged using the enclosed Reply Paid Envelope or:

- ☒ By Email info@coppermoly.com.au
- ☒ By Fax + 61 7 5510 3997
- ☒ By Mail Coppermoly Limited
PO Box 6965
Gold Coast Mail Centre
QLD 9726 Australia
- ☒ In Person Coppermoly Limited
Suite 1B, 91 Upton Street
Bundall QLD 4217 Australia

Attending the Meeting

If you wish to attend the meeting please bring this form with you to assist registration.

☐

Your Address

This is your address as it appears on the company's share register. If this is incorrect, please mark the box with an "X" and make the correction in the space to the left. Securityholders sponsored by a broker should advise their broker of any changes. Please note, you cannot change ownership of your securities using this form.

PROXY FORM

STEP 1 APPOINT A PROXY

I/We being a member/s of Coppermoly Limited and entitled to attend and vote hereby appoint:

☐

the Chair of the Meeting (mark box)

OR if you are NOT appointing the Chair of the Meeting as your proxy, please write the name of the person or body corporate (excluding the registered securityholder) you are appointing as your proxy below

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chair of the Meeting as my/our proxy at the Annual General Meeting of the Company to be held at the Suite 1B, 91 Upton Street, Bundall QLD on Friday, 24 November, 2017 at 10:30am (Queensland Time) and at any adjournment of that meeting, to act on my/our behalf and to vote in accordance with the following directions or if no directions have been given, as the proxy sees fit.

Chair of the Meeting authorised to exercise undirected proxies on remuneration related matters: If I/we have appointed the Chair of the Meeting as my/our proxy or the Chair of the Meeting becomes my/our proxy by default and I/we have not directed my/our proxy how to vote in respect of Resolutions 1,3,4,5 and 6 I/we expressly authorise the Chair of the Meeting to exercise my/our proxy in respect of these Resolutions even though Resolutions 1,3,4,5 and 6 are connected with the remuneration of a member of the key management personnel for the Company.

The Chair of the Meeting will vote all undirected proxies in favour of all Items of business (including Resolutions 1,3,4,5 and 6). If you wish to appoint the Chair of the Meeting as your proxy with a direction to vote against, or to abstain from voting on an item, you must provide a direction by marking the 'Against' or 'Abstain' box opposite that resolution.

STEP 2 VOTING DIRECTIONS

* If you mark the Abstain box for a particular item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your vote will not be counted in calculating the required majority if a poll is called.

		For	Against	Abstain*
Resolution 1	To Adopt the Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Re-election of Director - Dr Wanfu Huang	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Approval for Issue of Shares to Mr Kevin Grice in lieu of Director's Fees	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Approval for Issue of Shares to Mr Jincheng Yao in lieu of Director's Fees	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5	Approval for Issue of Shares to Dr Wanfu Huang in lieu of Director's Fees	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6	Approval for Issue of Shares to Mr Zule Lin in lieu of Director's Fees	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 7 Special	Approval of Additional 10% Share Placement Capacity	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

STEP 3 SIGNATURE OF SECURITYHOLDERS

This form must be signed to enable your directions to be implemented.

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director / Company Secretary

Contact Name.....

Contact Daytime Telephone.....

Date / / 2017