

**6 November 2023**

**ASX: COY**

## **CLEANSING NOTICE – ENTITLEMENT OFFER SHARES**

Coppermoly Limited (**Coppermoly**) (**ASX: COY**) gives this notice pursuant to section 708AA(2)(f) of the *Corporations Act 2001* (Cth) (**Corporations Act**) as notionally modified by the ASIC Corporations Instruments 2016/84 and 2016/73.

Coppermoly has today announced a non-renounceable entitlement offer of one (1) new fully paid ordinary share in Coppermoly (**New Share**) for every three (3) fully paid ordinary shares in Coppermoly (**Shares**) held by eligible Coppermoly shareholders (**Shareholders**) as at the Record Date (**Eligible Shareholders**) (**Offer**). Eligible Shareholders will also be entitled to apply for any New Shares not subscribed for by other Eligible Shareholders in accordance with the Offer (**Shortfall Offer**).

Coppermoly advises that:

- (1) the New Shares will be offered without disclosure to investors pursuant to Part 6D.2 of the Corporations Act;
- (2) this notice is given pursuant to section 708AA(2)(f) of the Corporations Act;
- (3) as at the date of this notice, Coppermoly has complied with:
  - (a) the provisions of Chapter 2M of the Corporations Act as they apply to Coppermoly; and
  - (b) sections 674 and 674A of the Corporations Act;
- (4) as at the date of this notice, there is no “excluded information” of the type referred to in section 708AA(8) of the Corporations Act that is required to be disclosed in accordance with section 708AA(9) of the Corporations Act; and
- (5) as the acquisition of New Shares pursuant to the Offer and Shortfall Offer does not satisfy the requirements of exception 10 of section 611 of the Corporations Act, no person shall be entitled to acquire New Shares pursuant to the Offer or Shortfall Offer if to do so would result in their, or another person’s, voting power increasing from 20% or below to more than 20%, or from a starting point above 20% to below 90%, unless an separate exception to the restrictions contained in section 606 of the Corporations Act applies.

One such exception that may apply, in this instance, is exception 9 of section 611 of the Corporations Act (i.e. the “3% creep” exception).

As at the date of this notice and as at the current scheduled date for the issue of New Shares pursuant to the Offer, only Jelsh Holdings Pty Ltd and Dr Wanfu Huang (together, the **Jelsh Parties**) have held voting power of at least 19% throughout the 6 months prior to the forecast date of issue (currently 20.482%).

Accordingly, if the Jelsh Parties sought to rely on the “3% creep” exception, it is possible that the Jelsh Parties could acquire voting power in Coppermoly of up to 23.482% if they subscribed for their full entitlement pursuant to the Offer and/or applied for New Shares pursuant to the Shortfall Offer, depending on the extent to which other Eligible Shareholders subscribe for their entitlement pursuant to the Offer and/or participate in the Shortfall Offer.

As the Jelsh Parties already have voting power in Coppermoly of 20.482%, the potential increase of the Jelsh Parties' voting power as a result of the Offer and Shortfall Offer is not expected to have any effect on the control of Coppermoly.

Accordingly, the Offer is not expected to have any potential effect on the control of the Company.

Further details regarding the Offer are set out in the announcement to the market accompanying this notice as well as in the Offer Booklet that has today been lodged with ASX Limited and is expected to be mailed to all Eligible Shareholders on or about Tuesday, 14 November 2023.

This announcement has been authorised for release to the ASX by Coppermoly's board of directors.

**Craig McPherson**  
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